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THE TRADE REVIEW.

VOL. I.

MONTREAL, FRIDAY, FEBRUARY 3, 1865.

No. 3.

ANGUS & LOGAN,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 206 St. Paul st.

H. W. IRELAND,
NAIL AND METAL BROKER,
Agent for Cut-Nail and Spike Manufacturers.
235 St. Paul st., Montreal.

MUNDERLOH & STEENCKEN,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS, 236 St. Paul st., corner
of Custom House square, Montreal

JOHN B. GOODE,
WHOLESALE IMPORTER OF
SMALL WARES, FANCY GOODS, CUT-
LERY, BUTTONS, &c., St. Sulpice st., Montreal.

M. LAING,
PRODUCE AND COMMISSION
MERCHANT, 97 Commissioners st., Montreal.
Hams, Bacon, Lard, Tallow, Butter, Flour, &c.

JOHN RHYNAS,
COMMISSION AND SHIPPING
MERCHANT, Montreal.—Cash advances made
on Consignments to myself, or to friends in England.

JOHN DOUGALL & CO.,
[ESTABLISHED 1826.]
JOHN REDPATH DOUGALL. JAMES D. DOUGALL
C. R. BLACK.

COMMISSION MERCHANTS for the
purchase and sale of Produce, Grain, Butter,
Ashes, Pork, Lard, Tallow, &c.

COMMISSION MERCHANTS for the
purchase and sale of Leather, Cod Oil, Hides,
Moccasins, &c.

COMMISSION MERCHANTS AND
MANUFACTURERS' AGENTS for the sale of
Domestic Manufactures. Large consignments of Eng-
lish Woollen and Cotton Goods at present on hand;
also, Wadding Warps, Bagging, Canada Tweeds,
Etouffes, Satinets.
Consignments of the above articles are respectfully
solicited.

JAMES DOUGLAS & CO.,
DEALERS IN TEAS AND TOBAC-
COS, attend to sales of Butter, &c., &c.
296 St. Paul st., Montreal

WALTER MARRIAGE,
WHOLESALE AGENT, AND IM-
PORTER OF ENGLISH GROCERIES,
22 Lemoine st., Montreal

THOMAS W. RAPHAEL,
COMMISSION MERCHANT, Montreal.
Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention.

THOMPSON, MURRAY & CO.,
COMMISSION AND GENERAL MER-
CHANTS, St. Helen st., Montreal. [See p. 13.]

GREENE & SONS,
HAT AND FUR MANUFACTURERS
AND IMPORTERS. [See next Page.]

CAMERON & ROSS,
COMMISSION MERCHANTS for the
sale and purchase of Grain, Flour, Pork, Butter,
Ashes, Wool, Flax, and General Merchandise, Montreal.

GEO. WAIT,
PRODUCE AND COMMISSION
MERCHANT, Montreal.
Young's Buildings, No. 2 McGill st.

S. H. MAY & CO.,
IMPORTERS OF STAR & DIAMOND
STAR WINDOW GLASS, Paints, Oil, Varnish
Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.
274 St. Paul st., Montreal.

THOMAS HOBSON & CO.,
PRODUCE & COMMISSION MER-
CHANTS, 118 Commissioners st. [See Page 11.]

BROWN & CHILDS,
MANUFACTURERS OF BOOTS,
SHOES, AND LEATHER, Montreal.

OFFICE AND WAREHOUSE—Corner St. Peter and
Lemoine sts

MANUFACTORY—Corner Queen and Ottawa sts.
TANNERY—Corner Bonaventure and Canning sts.

All articles manufactured by us are under one
general superintendence during the whole process of
manufacture, beginning with the raw hide, and end-
ing with the finished boot and shoe. By this arrange-
ment we secure uniform quality throughout.

Orders received by post promptly executed, and
should the goods sent not be approved of, they may
be returned at our expense.

To occupy the extensive facilities which we have at
our command for the manufacture of Boots and Shoes,
it is necessary that we should send goods to all sec-
tions of the Province, however remote, every induc-
ement allowable in commerce will be granted to this
end.

ELLIOTT & CO.,
WHOLESALE HARDWARE MER-
CHANTS, 16 Lemoine st., Montreal.

ELLIOTT & CO.,
AGENTS FOR
LA VIEILLE MONTAGNE ZINC
COMPANY, of Liege, Belgium,
16 Lemoine st., Montreal

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES,
306, 308 & 310 St. Paul st., Montreal.

We invite the attention of Merchants, East and West,
to our large and varied stock of Boots and Shoes now
on hand, and in process of manufacture for the Spring
trade. Goods in every conceivable style will be found
in our establishment, from the finest Kid or Satin
Gaiter, to the strongest Stoga or Hungarian Boot.
Men's, Boys', Youths', Ladies', Misses' and Children's
wear, in over 200 different patterns. Special notice is
requested to the fact that all our goods are hand-made,
and of the very best material. The introduction of
Pegging Machines having thrown a large number of
workmen out of employment, and consequently re-
duced the cost of labor, we are thereby enabled to
manufacture neater and more substantial Boots and
Shoes, at no greater cost than if made by machinery,
and are prepared to offer the choicest goods at the
very lowest possible figures.
Orders personally or by Post, will have our immedi-
ate and most careful attention.

J. TIFFIN & SONS,
GENERAL MERCHANTS, IMPORT-
ERS OF TEAS, SUGARS, and GENERAL GRO-
CERIES, WINES, BRANDY, &c., Nos. 184 and 186 St.
Paul st., and 49 and 50 Commissioners st.

Offer for sale the balance of TEAS, ex "Lettuce
Catharine," from Shanghai, consisting of
Imperial Gunpowder. Japan, Colored
Old Hyson. and Uncolored.
Young Hyson Oolong.
Hyson Twankay Souchong.
Twankay.

Also several Invoices FRESH TEAS, just received
per Steamer via Portland, together with a full assort-
ment of other STAPLE and GENERAL GROCERIES.

Montreal, January, 1865.

AKIN & KIRKPATRICK,
COMMISSION MERCHANTS,
Corner Commissioners and Fort sts., Montreal.
Special attention given to consignments of Grain,
Flour, Butter, Pork, Ashes, and General Produce.

DAVID ROBERTSON,
IMPORTER TEAS, TOBACCO, AND
General GROCERIES, 24 St. Peter st., Montreal.

REUTER, LIONAIS & CO.,
IMPORTERS OF WINES AND SPIR-
ITS, 11 and 13 Hospital st., Montreal.

ROBERT MITCHELL,
COMMISSION MERCHANT AND
BROKER, 24 St. Sacramento st., Montreal

Drafts authorized and advances made on shipments
of Flour, Grain, Pork, Butter, and General Produce,
to my address here.
Advances made on shipments to Europe
The sale and purchase of Stocks and Exchange will
receive prompt attention.

GREENE & SONS
INVITE the attention of close buyers to
their Stock of Spring Goods. [See next Page.]

J. A. & H. MATHEWSON,
IMPORTERS AND WHOLESALE
GROCERS. A complete and extensive assort-
ment of General Groceries. Special attention to TEAS.

HALL, KAY & CO.,
IMPORTERS AND WHOLESALE
DEALERS in Charcoal and Coke Tin Plates;
Canada Plates; Black, Tinned, and Galvanized
Sheet Iron, Sheet Copper and Brass, Ingot Copper
and Tin; Composition Block Tin, Copper, Brass, and
Malleable Iron Gas Tubes; and every description of
furnishings suitable for Tinsmiths, Plumbers, Brass-
founders and Gasfitters.

HALL, KAY & Co.,
McGill st.,
Montreal.

GREENE & SONS,
HATS, CAPS, STRAW GOODS, &c.
See next Page.

W. D. MILLER & CO.,
MANUFACTURERS AND IMPOR-
TERS of Boots and Shoes,
Corner of McGill and Lemoine sts., Montreal.

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
OILS, PAINTS, &c., 21, 23, & 25 Reccollet st., Montreal.

McMILLAN & CARSON,
IMPORTERS AND MANUFACTU-
RERS OF CLOTHING, Wholesale, have con-
stantly on hand a very carefully manufactured Stock
of Ready-made Clothing, suitable for the country
trade.

Merchants are respectfully requested to call and
examine.
No. 66 McGill st., Montreal.

BOND & CRELLIN,
COMMISSION MERCHANTS for the
purchase of Groceries and sale of Produce,
Young's Buildings, Montreal.

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
Importers of Window Glass, &c.,
118, 120 and 122 McGill st., Montreal.

GREENE & SONS,
HATS, &c. New style for 1865.
See next Page.

T. L. STEELE & CO.,
MANUFACTURERS OF WARREN'S
FELT AND GRAVEL ROOFING, English Felt
Roofing, &c. Office, 5 Place D'Armes' Hill, (opposite
City Bank,) Montreal.

A. H. FORBES,
IMPORTER OF IRON, ALL KINDS
of HEAVY HARDWARE, &c. Has always in
stock Iron Tubes for Gas, Boiler Tubes, Horse Nails,
Soft Springs, &c.

Drain Pipes, Fire Bricks all shapes, Roman and
other Cements, Caithness Paving-Stones, Hearths,
Burr Blocks for Millstones, Boring Cloths, Terra
Cotta Vases, Fountains, Chimney-Tops, &c., &c.
Queen st. Montreal.

FROTHINGHAM & WORKMAN,
IMPORTERS, MANUFACTURERS & WHOLE-
SALE DEALERS IN HARDWARE, have con-
stantly on hand a large Stock of Pig, Bar, Band, Hoop,
and Sheet Iron; Cast and other Steels; Boiler Plates,
Tin, Canada Plates, Zinc, Lead, Wire, Anvils, Vices,
Anchors, Chains, Powder, Shot, Window Glass, Paints,
Oil, Putty, &c., &c., and a very complete assortment
of English, German, and American Shelf Hardware,
which, with DOMESTIC GOODS OF THEIR OWN
MANUFACTURE, viz.: Seythes, Shovels, Spades,
Grain Scoops, Hay and Straw Knives, Higgs' Axes,
and other Edge Tools, Gilmour's Augers and Auger
Bits, Dodge's Patent Hammered Horse Nails, Cut
Nails, Spokes, &c., &c., &c., all of which they are
prepared to sell at the LOWEST PRICES and on
LIBERAL TERMS OF CREDIT

Warehouse and Offices—St Paul street, Montreal.
Manufactories—Cote St. Paul, near the City.

CRATHERN & CAVERHILL,
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS & OILS, 197 St. Paul st., Montreal.
Agents, Victoria Rope Walk, Vieille Montagne Zinc
Company.

MITCHELL, KINNEAR & CO.,
GENERAL MERCHANTS, are con-
stantly receiving consignments from friends in
British and Foreign West Indies.

They have now on hand—

482 Hhds.	} Prime Cuba, and
42 Tons.	
136 Brls.	} P R Sugar.
150 Puns.	
170 Brls.	} Musco. Molasses.
25 Puns. Cuba Rum.	
20 Bags Pimento	

JEFFREY BROTHERS & CO.,
GENERAL AND COMMISSION
MERCHANTS, No. 17 Lemoine st., Montreal.

MESSES. JARVIS & EDGAR,
BARRISTERS, ATTORNEYS - AT -
LAW, SOLICITORS IN CHANCERY AND
BANKRUPTCY.
Offices.—No. 19 Toronto street, Toronto.

WEST BROTHERS,
TOBACCOES. — PLUG, VARIOUS
BRANDS, CUT SMOKING, FINE CUT
CHEWING.

CIGARS.—HAVANA,
GERMAN,
DOMESTIC.
WEST & BROTHERS,
Montreal.

BRYANT, STRATTON & CLARK'S
MONTREAL BUSINESS COLLEGE, Nordhei-
mer's Building, Great St. James street. One of the
number comprising Bryant, Stratton & Co's "Chain"
of International Commercial Colleges, established in
twenty-eight principal cities, viz.,—Montreal, Toronto,
New York, Brooklyn, Philadelphia, Baltimore, Wash-
ington, Poughkeepsie, Newark, Albany, Troy, Bur-
lington, Portland, Providence, Hartford, Rochester,
Buffalo, Cleveland, Cincinnati, Indianapolis, Toledo,
Detroit, Chicago, Milwaukee, St. Louis, Bridgeport,
Utica, Ogdensburgh, and Boston.

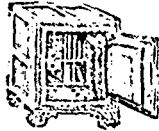
Young Men Theoretically and Practically Educated
for Business.

Book-keeping, Commercial Arithmetic, Business
Penmanship, Commercial Law, Telegraphing and
Phonography.

Scholarships issued at one point are good for un-
limited period in all the Colleges.

The "COLLEGE MONTHLY," containing full in-
formation, mailed free to all sending their address.

KERSHAW & EDWARDS,



ESTABLISHED YEAR 1838.

IMPROVED FIRE PROOF SAFE.

The favor these Safes have won by their many
and severe trials during the last quarter of a century,
from the fact that not one has ever failed in preserving
its contents, thoroughly establishes their reliability,
and with recent improvements made during the past
two years, we offer them as the most perfect Fire Proof
security extant, and free from dampness.

Our Burglar Proof Specie Boxes made of combined
iron and steel in a manner peculiarly our own, the
steel so highly tempered and placed as to be beyond the
reach of, and defy the tools of the most ingenious
burglars, and when placed inside of one of our Fire
Proofs produce a most perfect Fire and Burglar Proof
security. Merchants having large amounts of silver
on hand should not be without one.

We also manufacture Patent Combination Bank
Locks, and the most modern Bank and other securi-
ties.

Lists of sizes and prices mailed on application.

KERSHAW & EDWARDS,
82, 84 & 86, St. Francois Xavier street, Montreal.

GREENE & SONS,

**MANUFACTURERS AND IMPORT-
ERS OF HATS, CAPS, STRAW GOODS, &c.**
MONTREAL.

A large assortment constantly on hand of Newest
Styles in Men's, Boys', Ladies', and Children's
WOOL HATS, LADIES' STRAW GOODS,
FUR HATS, MEN'S STRAW HATS,
CLOTH CAPS, TWEED HATS,
BOYS' FANCY HATS, CAP TRIMMINGS,
SILK HATS, &c., &c.

Samples of Fur, Hats, Caps, &c., embracing all the
Leading and Newest Styles in

LADIES' AND GENTS'
FUR CAPS, BOAS, MENS' WOOL HATS,
VICTORINES, BOYS' FANCY HATS,
COLLARS, MENS' AND BOYS' CLOTH
MUFFS, CUFFS, CAPS.

Orders promptly executed.

GREENE & SONS,
295 and 307 St. Paul street.

DAVID E. MACLEAN & CO.,
PRODUCE, COMMISSION MER-
CHANTS AND SHIPPERS. Advances made on

all descriptions of Produce, either for sale in this mar-
ket, or shipment. No. 3 St. Nicholas street, Montreal.

DAVID E. MACLEAN. BENJ. HAGAMAN.
THOS. C. CHISHOLM.

HAGAMAN & CHISHOLM,
PRODUCE AND COMMISSION MER-
CHANTS, and Shippers. Dealers in Salt, Plaster,
Water Lime, &c., Front street, Toronto.

B. HAGAMAN,
PRODUCE, COMMISSION MER-
CHANT, and Shipper, Oswego, New York.

LEWIS, KAY & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS,
Nos. 275 and 277 St. Paul street, Montreal.

CAMERON & ROSS,
COMMISSION MERCHANTS.

In calling the attention of Country Merchants
and traders in general, would state, that having for a
number of years carried on a successful country busi-
ness; and from their experience in both country and
city trade, can with confidence offer their services for
the sale of Produce, and the purchase of Dry Goods,
Groceries and General Merchandise. Owing to their
being always in the market, and constantly acquainted
with the prices of the various staples in Dry Goods and
Groceries, they can with assurance say, that in filling
an order, they can do so to better advantage than
could be done by those who only come to market once
or twice a year.

In all cases where money is not accompanied with
an order for goods, reference will be required. Drafts
accepted only for two-thirds value of Produce con-
signed for sale.

122 Commissioners street, Montreal.

Reference:

Wm. Stephen & Co., Crathern & Caverhill, Jas.
Torrance & Co., Montreal; John McDonald & Co.,
Toronto, John Birrell & Co., J. & O. McLary & Co.,
London; Colin Munro Sheriff of St. Thomas.

MULHOLLAND & BAKER, IRON
AND HARDWARE MERCHANTS, offer for
sale PIG IRON, Scotch (chiefly Govan), Best
Refined English, Swedes and Three Rivers IRON;
Hoops, Bands, and Sheets of all sizes; BOILER
PLATES, of best brands and sizes; Firthis & Sons' Cast
STEEL, Spring, Sleigh-shoe, and other steel; Cut,
Pressed, and Wrought NAILS, and the celebrated F
HORSE NAILS. AXES of their own and other
approved brands. A complete assortment of HEAVY
GOODS, Chains, Anvils, Vices, &c. An extensive
assortment of most saleable CUTLERY; SHELF
GOODS in great variety, of English, French, German,
and American make. GLASS, PUTTY, OILS, &c.,
CORDAGE; LEATHER, and RUBBER BELTING.

Also, a first class SHAPING MACHINE made by
Smith, Beacock & Tannet, of Leeds, England, will
plane or shape a flat surface 48 x 12 inches, will plane
circular work to 30 in. dia. by 12 inches broad; will
plane any angle or curve, cost £90 sterling in Leeds,
and has been only a short time in use.

243 St. Paul street,
Yard entrance St. Francois Xavier street.

HUA & RICHARDSON,
LEATHER IMPORTERS AND
COMMISSION MERCHANTS, have always in
Stock an excellent assortment of FRENCH CALFS,
KIDS and PATENTS, &c. Also a large supply of O.
L. Richardson & Sons' Spanish Sole and Slaughter
Leather, for which they are agents in Canada.

Consignments of leather respectfully solicited.

Sole Agents for Alexander's Kid Gloves.

HUA & RICHARDSON,
St. Peter st., Montreal.

LEEMING & BUCHANAN,
PRODUCE AND COMMISSION
MERCHANTS,

St. Nicholas street, Montreal.

Special attention devoted to the Sale and Shipment
of FLAX, and liberal Advances made on consigu-
ments of either Fibre or Seed.

SINCLAIR, JACK & CO.,
WHOLESALE GROCERS AND
COMMISSION MERCHANTS, St. Andrew's
Buildings, St. Peter street, Montreal.

Constantly on hand, a large Stock of TEAS,
COFFEES, SUGARS, MOLASSES, SYRUPS, TO-
BACCOES, DRIED FRUITS, &c., &c., &c.

Consignments of BUTTER, PORK, FLOUR,
WHEAT, and other products solicited.

The Sale of POT and PEARL ASHES shall have
the very best and most prompt attention.
Agents for Coore's celebrated GROUND ROCK
SALT, for Dairy and Table use.

SINCLAIR, JACK & CO.,
ST. ANDREW'S BUILDINGS, ST.
PETER STREET, offer for sale a large and
Choice Assortment of Groceries, consisting in part of

TEAS,
COFFEES,
SUGARS,
SYRUPS,
TOBACCOES,
RICE,
FRUIT,
SPICES,
&c., &c., &c.

An assortment of Lazenby & Son's Sauces, &c.

KERR & FINDLAY,
WHOLESALE CONFECTIONERS,
Manufacturers of Gum Drops, Chocolate, and
other Cream Drops, &c., &c.
300 St. Paul st., Montreal.

CONVERSE, COLSON & LAMB,
TEA DEALERS AND COMMISSION
MERCHANTS, and Importers of General Gro-
ceries, Wines, Liquors, Cigars, &c., &c.

Offer for sale a well-assorted stock of—
Hysons, Young Hyson, Colored and Uncolored Japans,
Imperials, Gunpowders, Congous, Souchongs and
Scented Teas; Java, Rio, Bahia, and Laguayra Coffee,
Martell's, Hennessy's, and Otard's Brandy, Pema-
rtin's Sherries, Sandeman's Ports, Burgundy, Madeira,
and Common Sherry Wines; Havana, Domestic, and
German Cigars, Crosso and Blackwell's and Worces-
ter Pickles and Sauces, Currants, Raisins, Valentias,
Layers, and N. K. in boxes and half-boxes.
23 St. Peter street, Montreal.

FITZPATRICK & MOORE,
IMPORTERS AND WHOLESALE
DEALERS in Groceries, Teas, Sugars, Wines,
Liquors, Tobaccos, Cigars, Fish, Oils, &c., &c.
No. 4 Lemoine st.

SMITH & McCULLOCH,
MANUFACTURERS' AGENTS AND GENE-
RAL MERCHANTS, Importers to order of all kinds
of China, Glass and Earthenware, Papier Maché, Hard-
ware and Electro-plate, Cork-screws and Steel Toys,
Chemists' and Photographists' Ware, Mosaic, Encaus-
tic and Tesselated Flooring Tiles, White glazed Bath
Tiles, Plumbers' and Sanitary Ware, Door Furniture,
Iron Stable and Harness Fittings, &c., &c.

Have now on hand consignments of Stone China
Dinner and Toilet Sets, French China Vases, Fonts,
&c., Lamp Chimneys, &c., which we offer for Sale by
the Package.
We have also a large assortment of China, Glass and
Porcelain Vases and Ornaments opened out.
Chemists', Photographists' and Plumbers' Ware
always on hand.
10 St. Nicholas street, Montreal.

A CARD.

WE beg to draw the attention of the
trade to our present well assorted stock of
Staple Groceries, Wines, Spirits, Tobaccos, Cigars,
&c., &c. These will be replenished by further large
importations throughout the Winter and Spring.
Being sole agents in Canada for many favorite
brands of goods, and our purchases having been
selected and made under every practicable advantage
in their respective places of production, we feel war-
ranted in believing that they cannot fail to give un-
qualified satisfaction.
Our supplies of Teas will continue to be large and
well assorted, many of them having been specially
imported by us from China and Japan direct. To this
branch of our business we devote particular attention.
We solicit a continuance of the liberal patronage of
the trade.
HENRY CHAPMAN & CO.

Jan. 20, 1865.

A. McK. COCHRANE,
AGENT FOR

WOOLLEN MANUFACTURERS,
290 and 292 St Paul street.

The Subscriber continues to receive large consi-
gnments of Woollen Goods for sale on manufacturers'
account, making advances on the same in anticipation
of sales.
Goods for Spring Trade should be sent in now.
Heavy goods can also be placed to advantage.
Will be glad to correspond with parties desirous of
consigning goods for sale in this market.

W. F. LEWIS & CO.,
WINE AND SPIRIT MERCHANTS,
St. Peter st., Montreal.

THE LIVERPOOL AND LONDON
AND GLOBE INSURANCE COMPANY.

Chief Offices:—Liverpool, London, and Montreal.
CANADA BOARD OF DIRECTORS:
T. B. Anderson, Esq., Chairman (President Bank
of Montreal);
Alex Simpson, Esq., Deputy Chairman (Chairman
Ontario Bank);
Henry Starnes, Esq. (Manager Ontario Bank).
Henry Chapman, Esq. (Merchant);
E. H. King, Esq. (General Manager Bank of Montreal);
R. S. Tylee, Esq. (Merchant).

RESOURCES:

Capital paid up.....	\$1,950,000
Reserved Surplus Fund.....	5,000,000
Life Department Reserve.....	7,250,000
Undivided Profit.....	1,050,000
Total Funds in hand.....	\$15,250,000

REVENUE OF THE COMPANY:

Fire Premiums.....	\$2,900,000
Life Premiums.....	1,050,000
Interest on Investments.....	800,000
Total Income (1863).....	\$4,750,000

BUSINESS.

FIRE INSURANCE.—The Premiums received by the
Liverpool and London and Globe Company in the
year 1863, amounted to \$2,900,000, and exceeded by not
less than \$1,000,000, those of any other Fire Office in
England.

LIFE INSURANCE.—The enormous resources of the
Liverpool and London and Globe Company present
an amount of security to Insurers such as few, if any,
offices can give. The very large funds actually in-
vested, and the unlimited responsibility of the nume-
rous and wealthy Proprietary are not surpassed. The
various scales of Premiums will be found not more
than commensurate to the advantages afforded; and
the Bonuses being guaranteed when the policy is
issued, and not being contingent on the profits made,
entail not the remotest liability of partnership. A
contract of Life Insurance should not be a speculation.
Its fulfilment should not depend on problematical
success. A leading object aimed at in the practice of
insurance is to render that certain which otherwise
would be doubtful only; and that Company would
seem to fulfil most entirely this purpose of its exist-
ence, which places all the inducements it holds out to
the world, on the clear basis of distinct guarantee.
This certainly is the characteristic of the Liverpool
and London and Globe Company. The premiums on
Life Insurance received in 1863 were \$1,050,000.

AGENCIES established in all cities and principal towns
and villages throughout Canada:

Barrie.....	Joseph Rogers.
Belleville.....	Edmund Chandler.
Brantford.....	James Wilkes.
Bowmanville.....	Thomas Christie
Brockville.....	J. D. Buell.
Chatham, C.W.....	C. R. Atkinson.
Collingwood.....	W. B. Hamilton.
Cornwall.....	John Bergin.
Dundas.....	R. W. Suter.
Galt.....	Wm. Cooke.
Goderich.....	A. M. Ross.
Guelph.....	R. Greet.
Hamilton.....	F. A. Ball (Inspector).
Kingston.....	Thomas Briggs, jun.
Lindsay.....	James Heap.
London.....	A. G. Smyth.
Mitchell.....	Thomas Babb.
Oshawa.....	Francis Keller.
Ottawa.....	Geo. Heubach.
Owen Sound.....	John Creasor, jun.
Peterboro.....	William Cluxton.
Port Hope.....	John Smart.
Prescott.....	M. Dowsley.
Quebec.....	Daniel McGie.
Simcoe.....	John Curtis.
Southampton.....	Alex. Sprout.
Stratford.....	W. H. Mitchell.
St. Catharines.....	T. L. Helliwell.
St. Hyacintho.....	A. C. Papineau.
St. Johns.....	Charles Lindsay.
St. Marys.....	E. Long.
Three Rivers.....	John MacDougall.
Toronto.....	James Fraser.
Windsor.....	F. J. Dougall.
Woodstock.....	John Board.

G. F. C. SMITH,
Res. Secretary, Canada Branch.

A. ROBERTSON & CO.,
IMPORTERS
of
STAPLE AND FANCY DRY GOODS,
AND
MANUFACTURERS OF CANADIAN WOOLLENS.
WAREHOUSES
278 St. Paul, and 103 Commissioners' street,
MONTREAL.
Works—AUBURN MILLS,
PETERBORO', C. W.

LIFE AND GUARANTEE ASSURANCE.
THE EUROPEAN ASSURANCE
SOCIETY. Empowered by Special Acts of
British and Canadian Parliaments.
For Life Assurance and the granting of Bonds of
Security for persons holding responsible situations.
Head Offices.—London, Edinburgh, and Montreal.

DIRECTORS IN CANADA.
HUGH ALLAN, Esq., Montreal.
Hon. CHAS. ALLEYN, Q.C., M.P.P., Quebec.
C. J. BRYDGES, Esq., Managing Director of the Grand
Trunk Railway, Montreal.
ROBERT CASSELS, Esq., Cashier Bank of Upper Can-
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The Hon. WM. McMASTER, M.L.C., Chairman of the
Great Western Railway, Toronto.
HENRY THOMAS, Esq., (Messrs. Thomas, Thibaudenau
& Co.) Montreal and Quebec.

SOLICITORS.
Lower Canada.—Messrs. CARTIER & POMINVILLE.
Upper Canada.—THOS. GALT, Esq., Q.C.
Medical Adviser.—WM. FRASER, Esq., M.D., Mon-
treal.
Subscribed Capital—£300,000 sterling (with power
to increase to one million sterling).
The Annual Revenue exceeds £160,000 sterling.
The Assets are over £500,000 sterling.
All premiums received in Canada are invested in
Provincial securities.

LIST OF AGENTS.

Aylmer.....	J. R. Woods.
Belleville.....	C. J. Stirling.
Belmore.....	F. W. Irwin.
Berlin.....	W. Jaffray.
Bethany Mtnvers.....	A. Rylay.
Brockville.....	Chambers & McDonald.
Bowmanville.....	
Chatham.....	E. Robinson.
Cornwall.....	John Bergin.
Collingwood.....	H. Robertson.
Cobourg.....	W. J. Stanton.
Dundas.....	J. H. A. Begur.
Durham.....	J. Crawford, M.D.
Hamilton.....	T. M. Simons.
Huntingdon.....	A. Brauchard.
Inverness.....	W. H. Lambly.
Kingston.....	
Lindsay.....	Orr Mackay.
L'Original.....	John Butterfield.
Morrickville.....	James M. Bates.
Ottawa.....	D. O'Connor.
Orillia.....	R. Ramsay, M.D.
Owen Sound.....	W. W. Smith.
Port Hope.....	Samuel S. Graham.
Pembroke.....	D. E. Nelson.
Perth.....	W. J. Morris.
Peterboro.....	D. G. Hatton.
Point Levi.....	Holmes & Davidson.
Quebec.....	R. S. Casseis.
Richmond.....	G. F. Burnett.
Simcoe.....	R. Vannorman.
St. Catharines.....	G. B. Boyle.
Stanford.....	E. Fielding.
Sherbrooke.....	E. P. Felton.
Somerset.....	James Mackie.
Stratford.....	A. C. Willson.
Sarnia.....	J. H. Wood.
Toronto.....	W. T. Mason.
Windsor.....	S. S. Macdonnell.
Woodstock.....	D. G. Miller.

NOVA SCOTIA.
W. M. Gray.....Halifax.
NEW BRUNSWICK.
J. & F. P. Robinson.....St. John.

Applications for Agencies are invited from per-
sons of influence, in places where the Society is not
yet represented.
EDWARD RAWLINGS,
Secretary.

LIFE AND GUARANTEE ASSURANCE.
THE EUROPEAN ASSURANCE SOCIETY.

Empowered, by Special Acts of British and Canadian Parliament.

HEAD OFFICE IN CANADA—MONTREAL

In addition to Life Assurance, this Society issues Bonds of Security for persons holding GOVERNMENT, or other situations of trust.

LIFE DEPARTMENT.—Persons for whom this Society is Surety, can Assure their lives at considerably reduced rates.

Life Policy-holders in this Society can avail themselves of the Society's Suretyship, to a proportionate amount at any time, free of expense.

All Premiums received in Canada, invested in the Province.

EDWARD RAWLINGS, Secretary.

See page 31.)

THE LANCASHIRE FIRE & LIFE INSURANCE COMPANY Capital, Two Millions sterling.

FIRE DEPARTMENT.—One hundred thousand dollars have been invested by this Company in Government and other Canada securities.

Insurances are granted against loss or damage by fire at moderate rates of premium.

Losses settled with promptitude and liberality, without reference to England.

FARMING INSURANCES granted at the usual rates. Losses by LIGHTNING to farm stock are paid.

LIFE DEPARTMENT.

MODERATE PREMIUMS.—The rates are below the average of other responsible offices, especially in the Bonus department.

WM HOBBS, Agent,
St John street, Montreal

INSURANCE.
COMMERCIAL UNION ASSURANCE COMPANY

Chief Office, 19 Cornhill, London, England
Capital, \$12,500,000. Invested, over \$2,000,000

FIRE DEPARTMENT.—The distinguishing feature of this Company is the introduction of an equitable adjustment of charges, proportionate to each risk incurred, instead of being bound to an indiscriminating and unvarying tariff.

LIFE DEPARTMENT.—For the pre-eminent advantages offered by this Company, see Prospectus and Circular—50 per cent of profits divided among participating Policy Holders.—Economy of management guaranteed by a clause in the Deed of Association.

MORLAND, WATSON & CO.,
General Agents for Canada.

FRED COLE, Secretary
Office, 221 and 223 St. Paul street, Montreal.
Agencies in all the principal towns in Canada.

(BRITISH)

WESTERN INSURANCE COMPANY—Limited.
Capital, £1,000,000 sterling.

THIS COMPANY has a permanent license to do business in Canada, and insures all kinds of property against loss or damage by Fire, on the most favorable terms.

Strictly non-tariff at home and abroad, it affords Insurers all the advantages of the lowest rates.

Losses paid in Canada without reference to England.

In Life Assurance this Company offers every facility.

Lower Canada Branch

26 1/2 St. Francois Xavier street, Montreal,

H DUNCAN & CO., Managers
WM. H HINGSTON, Esq., F.R.C.S., Eng.,
Medical Referee.

THE SYSTEM AND REGULATIONS OF THE LIFE ASSOCIATION OF SCOTLAND, (FOR LIFE ASSURANCE AND ANNUITIES),

have been so framed as to secure to its Policy-holders the utmost value for their payments, and include provisions in their favor on the following important points:—

SMALL OUTLAY by the Policy-holder
NON-LIABILITY to FORFEITURE
FREEDOM from any EXTRA CHARGES for Occupation or Place of Residence.

LIBERAL RETURN for SURRENDER of Policy
EXEMPTION from the RISKS of PARTNERSHIP

IMMEDIATE ENTRANTS on the Profit Scheme will secure ONE ENTIRE YEAR'S BONUS over Later Entrants.

P WARDLAW, Secretary.
MONTREAL, PLACE D'ARMES, January, 1865.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

F. B. Anderson, Esq., chairman, (Pres. B. of Montreal, Alex. Simpson, Esq., Dep. chairman, (ch. Ontario Bk Henry Starnes, Esq., (Manager Ontario Bank).

Henry Chapman, Esq., (mer.) R. S. Lyle, Esq., (mer.)

E. H. King, Esq., (General manager Bk of Montreal.)

Capital paid up \$1,950,000; Reserved surplus Fund, \$5,000,000; Life Department Reserve \$7,250,000; Undivided Profit \$1,050,000; Total Funds in hand \$15,250,000.

Revenue of the Comp'y—Fire Premiums £2,900,000, Life Premiums \$1,050,000; Interest on Investments \$300,000; Total Income, 1863, \$4,750,000.

All kinds of Fire and Life Insurance business transacted on reasonable terms.

Head office, Canada Branch, Company's buildings, PLACE D'ARMES, MONTREAL.

G. F. C. SMITH, Res. Secretary.

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND SHIPPING AGENTS, purchase and sell all descriptions of Produce on Commission, and likewise advance on consignments of same made to their friends in London, Liverpool, and Glasgow.

Also are prepared to import on Commission and on favorable terms, all description of Groceries, Drugs, Oils and Paints, having first class connections in Great Britain for the execution of such orders.
Montreal, corner St. Paul and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, FEBRUARY 3, 1865.

The Trade sales by Auction made by Messrs. John Leeming & Co will always be found at the head of the FIRST COLUMN on the LAST PAGE; and as "The Trade Review" reaches all Messrs. Leeming & Co's customers, they will discontinue their usual trade circular.

THE TRADE OF THE COUNTRY.

THE statistics furnished by the Finance Minister, for the half year ending July 1st, 1864, show a very considerable gain in the business of the country. Compared with the first half year of 1863, the figures are as follows:—

	Half-year 1863.	Half-year 1864.
Dutiable goods	\$9,538,666	\$13,399,886
Coin and bullion	2,077,834	2,475,504
Other free goods	8,426,740	7,096,826
	\$20,093,240	\$23,882,216

This shows a gain on the six months of \$3,788,976, or very nearly eighteen per cent. Inasmuch as in the early part of the year there was not an unusual effort to extend trade, and as the stocks carried over the summer were not perceptibly greater than in former years, it is but fair to regard the above increase as the natural result of a growing trade. Unquestionably, the importations in the autumn were excessive, and when the figures for 1864 are published, a still greater increase than the above will be noted, and hardly so legitimate in its character. The foregoing figures evince a very material decline in the Free Goods, equal to over one million of dollars. Inasmuch as about two-thirds of this class of imports usually come from the United States, this decrease indicates the restricted trade between the two countries, mainly attributable to the disturbed currency of our neighbors. The reduction is largely of Western grain, which Canadians in former years handled to a considerable extent, but which was generally re-exported in the shape of flour or otherwise. The reduction in this item, and the fact that the item of Corn and Bullion shows but a slight difference, confines the above increase almost entirely to dutiable goods, equivalent to nearly fifty per cent. This is borne out by the following, showing a few of the leading articles, making up about three-fourths of the whole amount, for the two years:

	Half-year 1863.	Half-year 1864.
Cottons	\$2,086,545	\$3,277,985
Woolens	1,241,113	2,537,669
Tea	658,435	1,059,674
Linen	223,328	421,543
Hats, caps and bonnets	168,531	251,197
Iron and hardware	449,538	776,225

That this large increase was demanded, that all these goods were bought and paid for, indicated a very satisfactory condition of affairs during the spring, but, followed as it was, by excessive imports, and very dull trade throughout the autumn, it is not sur-

MORLAND, WATSON & CO.,

HARDWARE MERCHANTS, Importers of all descriptions of

HEAVY AND SHELF HARDWARE

Manufacturers of

SAWS

Circular, Gang, Cross-cut, Billet Webs, &c.

Mocock's celebrated

AXES, EDGE TOOLS, &c

IRON:

Bar, Hoop and Sheet, Cut Scrap Nails.

Agents for Dunn's Patent Pressed & Clutch Nails, Patent Brads, Iron and Zinc Shoe Bills, Cutclout Nails, Trunk Nails, &c.

Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.

Manufactories on Lachine Canal

prising that our importers have heavy burdens to bear during the present winter.

The exports for the same periods are as follows:

First half-year, 1863	\$11,986,895
First half-year, 1864	13,883,600

Showing an increase of.....\$ 1,896,705

The heaviest exports are usually during the last half of the year, yet the last autumn we fear will prove an exception. The figures for the whole year, considering that the imports were so much greater in both seasons, will unquestionably evince a very considerable increase in the balance against the country. There is, however, a very large amount of grain, lumber and other exports to be moved to market during the present winter and coming spring, which ought materially to lessen the amount at present on the wrong side of the national ledger.

VIRTUOUS INDIGNATION.

THE following is a literal copy of a letter received by a leading house in Montreal from a trader in Western Canada, on their refusing to give him a discharge. Inasmuch as the house in question had but one transaction with the individual, had never beheld the "color of his money," and as this was the second or third failure, they felt disinclined to encourage him in this mode of making money, whereupon he waxed wroth, and thus disburdened himself:

B—————D, CANADA WEST,
Messrs. C. H—— & Co., Montreal, C. E.
Nov. 14, 1864.

Dear Sirs, it is with feelings of Deep Regret that I have this morning Received Entelligence that you refuse to Syne me off. what in the name of Goodness Do you mean—what have I Don that you Should Act in this Way towards me in the Name of Commen Since will it Do you eny Good to keep me out of Buisness to next Sept. 1865. Will it put one Cent in your Pocket? Why Should you act in this way? What did I ever due to you that you should behave in Such a Cruel Manner Towards me & Little family trying To Get a Living? if you want a Loaf of Bread for the Gracious Sake Let me know if I have only one I will Cut in m Tow & Devede with you. Nothing ever so Dishonorable Ever Reached Me, As you Refusing to Syne, I again in the name of commen Cense Aske you your Reason. Am I a Villin. Am I a Scoundrel! Am I a Robber or what do you Meain I Am for the Sake of Honest Humanity Let me Now what you think of me be what it may be & I Demand an answer at once &

With Kind Regards to the Whole House,
I Remen
Yours Very trully,
D. C.

— Charles Roe, late of Roe, Bros., St. Thomas, C.W. who raised money from the Banks on false warehouse receipts, and who absconded to the United States, left New York by the last steamer for California. Mr. R. was much esteemed for his frank and prompt business manner, and his delinquency was a most unexpected result of reckless speculation, in which he had been all along representing himself as successful. Among other troubles incident to this melancholy affair is that his brother Peter Roe has had to go into insolvency with liabilities to the extent of \$66,000.

EXPERIMENTING.

A RECENT but unimportant failure on the line of the Buffalo and Lake Huron Railway, illustrates very forcibly the practice of experimenting very prevalent in the retail trade of the country. We refer to the ineffectual effort constantly being made in all parts of the Province to do a successful business either—

Without capital;

Without capacity; or

Where business is already overdone.

In a great number of recent failures all these disadvantages have been apparent; in not a few the first and the last; and in none has there been an absence of them.

The history of the case above referred to is briefly this: A young man of good character and some experience, but without means, is joined by a young farmer who puts in \$1000 in cash. They open in a town already crowded with stores; live closely, and appear to manage prudently. At the end of two years however, they are pressed for money, are sued, and fail. Their statement shows assets \$5000, liabilities \$7000. To be sure no one suffers heavily, the amounts are well diffused, and no very great interest is taken in the matter. The case is insignificant as compared with others now-a-days, but is important as illustrative of some unpleasant phases of business experience. There is a positive deficiency of \$2,000, with a loss of capital of \$1,000, say \$3,000 sunk in two years. It has certainly not been by fast living or outside speculations or investments; it is not believed that the statement is "cooked" for the purpose of making a compromise to enable them to make anything of their failure. The integrity of the men is not doubted; yet the deduction is inevitable,—they are either great knaves or great fools. Here is a statement exhibiting a loss of nearly five dollars for every day they took down their shutters! And this, too, presuming they never made a cent of profit on their entire sales, which for the two years probably amounted to twenty thousand dollars.

Were this an isolated case, it would be invidious to thus give it prominence. It is unfortunately but a type of what almost every week presents. The statement is a plain one, and probably shows the actual condition of the estate, much more faithfully than many others submitted to creditors, looking very much better on paper, but proving hardly as favorable at a final settlement.

The lesson to be sought from such occurrences is plainly this, that to be ordinarily successful there must be something on which to fall back in the shape of capital. One thousand dollars is but a slender margin to put up for a business that could be sufficiently unprofitable to show a loss of three times that amount in two ordinarily prosperous years. Credit business, if it be done at all, can only be done by men of means and peculiar adaptability for collecting and securing their outstandings. If not legally it is morally fraudulent to scatter out into a hundred hands on credit, the goods which have been got on credit from a half dozen merchants, without some other resource to pay for them than the returns from these goods. It is assuming risks that no honest man ought to assume with what is not his own, but another's, given him in trust. Young men, and even old men in trade, don't seem to realize this truth; and we must say that the ease with which they get credit, and the facility with which compromises are effected when the end comes, is not calculated to make them realize it. But more as to that view of the matter hereafter.

Another lesson taught by the frequency of such occurrences as the above, is the total want of system in a business which could show such astonishing results at an investigation, but which were not before sufficiently apparent to prevent the increase of further liabilities. Surely a business of this size, which in January showed a loss of fifty per cent. in two years, must in September have exhibited some symptoms of insolvency. Yet we have had evidences of even worse cases. There appears to be a very general neglect of the simplest and most fundamental rule of all business,—that of stock taking, and the yearly balancing of accounts. A man in an open boat on the wide sea, without a rudder, or compass, tossed by every wind and wave, is as likely to reach a desired haven as the merchant who expects to succeed in these days, and not periodically take stock and ascertain his "whereabouts" financially. In a great many cases even when this is done, there is a system of self-deceit practiced, which is very much to be deprecated. Honesty to the world is a good-paying policy; but dis-

honesty to one's self is the most suicidal and ridiculous of all fallacies. Statements made in apparent good faith by merchants in one half year, are often reversed in the next, and the balance is always on the wrong side. It is not a change in the condition of the country or of a man's assets that effected such a result; it is the improper and exaggerated valuation which is placed upon items susceptible to the usual contingencies, but which contingencies are never estimated. It is a suggestion worth considering that the Bankrupt law should contain a clause prohibiting a discharge to any trader who had not regularly taken stock, and placed a legitimate valuation upon his assets. Getting goods on false pretences is criminal; and it is pretty hard to tell where the criminality commences or ends when a trader gets a season's purchases into his store, and a very short time afterwards fails with a large deficiency.

Another point brought out in this as in many other cases, is the impossibility of forcing trade beyond a certain limit in each place. There is a point where it must cease to be safe. A consideration of the number of traders engaged in many localities, and the limited area which can be supplied with goods, it seems to us should be very suggestive to parties granting credits. The retailer who persists in forcing a business which is either unsafe or unprofitable, is to be blamed for continuing it; but he is not more to be condemned than the wholesale merchant who unwisely and without due enquiry encourages him in such a course.

FASHION AND TRADE.

INTRICATE calculations have been made shewing the immense impulse given to trade by the literary works of such men as Sir Walter Scott, Byron, Dickens, Thackeray, &c.; and we can easily understand, if we give the subject a thought, that this must necessarily be so. For, not to talk of the more immediate work of the original printers and publishers, nor even of the almost innumerable reprints which, on the very surface, show the amount of work done, and money expended, there are booksellers, book-hawkers, newspaper proprietors, and an almost incredible number of others who derive support and grow fat on the single brain of a writer of fiction, a production in itself possessing no money value to the consumer.

The change of fashion in buttons, when those of brass, gilded and silvered, had to give place to others made of silk, or thin disks of iron or wood, covered with cloth, brought total ruin on one very important branch of manufactures; and as much distress, in the particular district to which it was confined, as that sustained from the Cotton Famine. One business is killed by change of fashion; another, by a touch from the harlequin wand of the same wonder-working power, springs into existence full fledged. The old fashion of hoops revives, and all our fair friends must forthwith be circled round with bars of polished steel; and soon the sound of closing rivets up gives dreadful note of preparation for an attack on the purses of husbands and fathers—for the greater sphere demands more enlarged covering; in this case, expanse and expense going hand in hand. New kinds of steel are forged, new tools are invented, new machinery set in motion, and a large business developed, which previously had no existence.

Many other freaks of fashion, leading to similar results, will, doubtless, suggest themselves to the minds of most men in business, more especially if they have the enviable privilege of paying for the adornment of an amiable wife and blooming daughters. Few, however, are aware of the growing importance, among the juvenile population, of a business which now occupies, as their sole employment, the attention of a considerable number of tradesmen throughout Great Britain and Ireland. We refer to the rage which has sprung up within the last few years, for collecting postage stamps, so that no young lady or young gentleman's establishment is complete without a postage stamp album. A magazine for youth, with a large circulation, has no less than six pages octavo, closely printed in nonpareil, of advertisements from dealers in postage stamps. The great bulk of these tradesmen are juveniles, and among the advertisements may be found some that would do no discredit to veteran puffers. "Agents! Agents! Agents! Wanted, in all schools and colleges all over the world, agents to sell stamps. References required. All stamps warranted genuine." "Beware of the fac-similes that are advertised. Mind that you are not taken in." Nay, there is even a "Universal Stamp Gazette," established

for the exclusive use of stamp collectors and distributors! A Trade Protection Society has been established, by which defaulter's are pilloried by name, one young gentleman having been posted up for debt incurred for postage stamps to the extent of 60s. sterling.

CHANGE OF FEELING.

A VERY great change of feeling is apparent in the United States in relation to the Reciprocity Treaty, since the hasty action taken by Congress. A number of leading papers, representing both sides of politics, have been strong in their condemnation of the sweeping measure contemplated by Senator Sumner's motion. The Boston Board of Trade has published an able argument against its repeal; and a very full and complete statement of the case, opposing the abrogation of the Treaty, has been prepared by a committee, and is likely to be adopted by the New York Chamber of Commerce. Senator Sumner's arguments—if they may be dignified with such a name—have been answered again and again from every point of view; and it is now doubted whether, if the vote in Congress were to be taken over again, a decision in favor of the breaking up of the Treaty would be arrived at. There is no doubt a strong disposition to have the whole question of Reciprocity undergo revision; and to this there is no reasonable objection. A proposal of this nature would be far more consonant with sound sense and good feeling than that adopted by the Senate. With the condemnation in the highest quarters of the operations of the raiders, and the decision against them by the highest courts in the land, the feeling of animosity which, for a time, seemed to prevail against Canada in the United States, will pass away, and we may look for a more amicable state of affairs. There now seems every probability of a speedy abolition of the passport regulations. We have great confidence in Mr. Lincoln's honesty and good sound sense; he is strongly imbued with Western ideas, which have always been strongly in our favor; and this, with other things, will, we trust, influence him to give the notice for a revision, rather than abrogation, of the Treaty.

INCREASED DUTIES.

IN view of the probable large decrease in the importations of the current year, and the increased expenditure consequent on the enrolment of a large militia force, it is not unlikely that Mr. Galt will propose an addition to some of the existing duties. It is hardly possible that the Customs tariff will be increased in the face of declining importations, and the delicate position on which the Reciprocity Treaty stands will, therefore, not be surprising if the excise on spirits and tobacco should be augmented, or, what is more probable, an increase in tariff for Bill stamps.

— Some idea of the extent of the Petroleum Trade in the United States may be gathered from the list of Joint Stock Companies which have an existence in Philadelphia and New York alone. In Philadelphia they number three hundred and twenty-eight, fifty of which are paying monthly dividends of from one to three per cent. per month. In New York the number is one hundred and forty-six, of which thirty are paying one one to four per cent. per month. The entire number of Companies in the United States is 629, with a gross capital of about three hundred millions of dollars. The following figures, showing the enormous profits which some of these companies have earned, as indicated by the dividends paid, will be interesting to many of our readers:

16 Co's	paid	each	100 p cent.	for	6 mo's	ending	Dec. 31
9	"	"	20	"	for	the mo's	of Nov. & Jan.
3	"	"	16	"	for	the month	of Dec.
6	"	"	10	"	"	"	"

— We have been told by a highly respectable party that the Grand Trunk agent at Chicago declines to receive freight for Montreal or any other point short of Liverpool. Is this really so? Perhaps Mr. P. S. Stevenson, the Western freight agent, to whom the officials refer, will enlighten the public on this rather singular policy.

— Fires have been very numerous all over Canada during the past month. The Insurance Companies are said to estimate their losses at \$320,000 in the month.

— We regret to hear it rumored that, in consequence of the probable scarcity of freight, the "Anchor Line" of steamers, hitherto represented here by Messrs. G. & D. Shaw, is likely to be discontinued at this port.

"UP OR DOWN?"

THE following figures are interesting, as showing the Sources and Supply of Cotton at Liverpool in 1864:

	Bales.	lbs. p. bale.	Total lbs.	Total Price (stg.)	Total value.
America	197,776	430	85,625,880	28d.	10,190,353
Brazil	212,192	180	38,194,560	27	4,295,888
Egypt	257,102	590	152,551,000	26	13,926,858
Turkey	61,793	355	21,936,515	19	1,736,640
West Indies	59,645	200	11,929,000	24	1,192,900
Surat	1,043,378	390	406,917,420	18	39,518,806
Madras	173,648	300	52,094,400	16	3,472,960
Bengal	182,488	300	54,746,400	12	2,737,320
China & India	399,074	240	95,777,760	15	5,936,110
	2,587,096		896,772,943		£74,023,335

The following will show the total imports of Cotton at Liverpool for the past eight years:

Year.	Bales.	Year.	Bales.
1864	2,587,096	1860	1,417,374,800
1863	2,587,096	1859	1,191,055,300
1862	2,587,096	1858	1,018,190,000
1861	2,587,096	1857	974,287,900

The following will show the anticipated supply for 1865 from

	Bales.
India	1,500,000
China	600,000
Egypt	257,102
America	197,776
Brazil	212,192
West Indies	59,645
Smyrna and Mediterranean Ports	62,053
Total bales	2,587,356

The above figures were made up in Liverpool before the news of the capture of Fort Fisher had reached England. A knowledge of this fact, and the opening up of Georgia for Federal trade, will no doubt largely increase the estimates to be received from America in 1865, which, as will be perceived, is set down at the actual amount received last year.

The present year's imports is equal to the average consumption of 1857, '8, '9, when American Cotton was only 7d. and 7½d. per lb.; while it is now 27d. and 30d. per lb. After allowing for exports this year, there is a sufficient import for a consumption of 35,700 bales a week, without entreaching upon stock, since there is only being used about 31,000 bales; yet prices are still enormously inflated. Although the increase this year is 34 per cent. over last, yet there has been 6d. a pound more paid for it than necessities actually authorized. In fact this year furnishes 114,000 bales over previous estimates; and the fact is, that exports of raw cotton are falling off. In 1862 about half of available supplies were manufactured; in '63 two-thirds; and in '64 only a half again. The quantity on hand in 1861 of 864,000 bales, fell in 1863 to 378,000 bales, and again rose last year to 655,000 bales, showing advancing accumulation.

The present high prices are causing the cultivation of cotton wherever it can be grown. America, that used to send 2,000,000 bales to Europe, now only sends 200,000 bales. It is produced now at the Bahamas, West Indian Islands, Bermudas, Mexico, New Granada, Brazil, British Guiana, Honduras, Cuba, Porto Rico, Hayti, San Domingo, India, Ceylon, China, Japan, Africa, Egypt, Turkey, Syria, Greece, Malta, Sicily.

Many interesting questions suggest themselves in regard to the cotton supply; but our present purpose is to invite the attention of Canada to a subject in which she is deeply interested. To us, who are consumers of all manufactured cottons to a larger extent than any other foreign goods, and have for the last three years been paying from 100 to 200 per cent. higher for the article, it becomes a question of very grave import how long, at the present rate of production, present prices are to be maintained. These statistics are from various British sources and of a reliable character. It is true that the present supply is not equal in quality to the large American staple; but 10 per cent. of waste being allowed in the working of it, is more than compensated by the falling off in the consumption demand, at prices fourfold of what they were in 1859.

The capture of Fort Fisher, if followed by the capitulation of Wilmington, the fall of Charleston, and siege of Richmond, will certainly narrow down the American struggle to small dimensions. The defeat of the South, it is true, is not *un fait accompli*; but events point to certain results which ought to warn the merchant that the next change will more than likely favor the purchaser of cotton manufactures.

COMMERCIAL LAW.

UPPER CANADIAN SUMMARY.

A SHORT Act was passed during the first session of the parliament of 1863 that has, by some apparently simple clauses, made very important alterations in the effect of mercantile contracts. It is called "An Act to amend the laws of Upper Canada affecting Trade and Commerce." Ever since the time of Charles the Second, in whose reign the Statute of Frauds was passed, a large number of contracts have been of no binding force unless reduced to writing. Among these were "special promises to answer for the debt, default or miscarriage of another person," or, as we would now call them, guarantees. It was soon decided in the English courts, that not only the promise must appear in writing, but also the consideration for the promise. This may seem an unreasonable decision, but it was nevertheless the law in Upper Canada until the passing of the above act in 1863, the 1st section of which is as follows:—"No special promise to be made "by any person after the passing of this Act to answer "for the debt, default or miscarriage of another person, being in writing, and signed by the party to "be charged therewith, or some other person by him "thereunto lawfully authorized, shall be deemed invalid "to support an action, suit, or other proceeding, "to charge the person by whom such promise has "been made, by reason only that the consideration "for such promise does not appear in writing, or by "necessary inference from a written document."

Not the least important amendment to the former law is contained in the second and third sections, which give sureties who pay the debts of their principals the right to have assigned to them any judgment or security held by the creditor in respect of the debt so paid. Formerly there were many cases in which a surety who paid a judgment debt of his principal discharged the latter from any further liability under that judgment, which, in the eye of the law, was satisfied; and the surety had to bring another action against the principal to recover what he had paid for him. These clauses declare that the surety shall be entitled to stand in the place of the creditor, and use all his remedies and his name in order to obtain from the principal debtor or any co-surety, co-contractor, or co-debtor, indemnification for advances or losses; and the principal debtor, shall not be able to plead the payment by the surety as a satisfaction of the debt.

Among the many interesting points sure to arise in the working of the Insolvent Act, the following is one:—If John Smith is indebted to Wm. Brown to the amount of say \$100, having at the same time a contra account against him of \$150, can Smith, in the event of Brown's becoming insolvent, bring forward his claim as a set off against Brown's, or must he pay Brown's claim in full, and have his own treated as that of an ordinary creditor?

It is to be feared that there is nothing in the present state of the law in Upper Canada to warrant any opinion in favor of Brown's assignee allowing a set off on the part of Smith in this case. It was the same way in England before the second year of George the Second's reign. This was extremely disadvantageous to creditors where there happened to be mutual dealings between them and the bankrupt; they would have to pay the whole of the debts due by them, and probably receive but a fractional part of the debts due to them. In the English Bankruptcy law, there is special provision made for this state of affairs, and in case of mutual debts the balance due on either side shall only be proved against the estate, or collected by the assignee. It indeed seems to be taken for granted in our Act, (Section 8, sub-sec. 6,) that such debts could be set off, but this clause does not in itself seem sufficient to give the power. If this view of the law be correct, it is highly important that some amendment should be made to the Insolvent Act to remove the difficulty.

—The total traffic receipts of the Grand Trunk Railway for 1864 are \$5,965,000 against \$4,453,000 in 1863 and \$3,965,000 in 1862. Of course the large increase of last year, nearly a million and a half, is in some degree attributable to the amalgamation of the Buffalo and Lake Huron Railway with the Grand Trunk, and the co-partnership with the Montreal and Champlain Railway. We presume that the receipts of both these Corporations are included in the general statement.

THE LEATHER TRADE FOR 1864.

THE leather trade of Canada, especially of Montreal, has become not only one of the most important branches of our manufactures, but has likewise assumed a considerable degree of importance in our exports, chiefly to England, with, we believe, one solitary shipment to Glasgow, and a few to Nassau.

The increase in the exportations of Spanish Hemlock Sole has been very remarkable; the first shipments having been made in 1863, when the total number of sides was 7000, with a value of \$13,000, while in 1864, no less than 49,115 sides, at a value of \$155,000, were exported. It should not be understood that this great increase had been induced by the remunerative nature of the returns. It may be as well to state that generally the results have been otherwise, and only rendered necessary by over production, and to relieve this market. There is, however, no doubt that not only an extensive but a profitable trade in Sole Leather may be done between Canada and Great Britain. Heavy hides, specially tanned for the English market, would meet a ready demand with satisfactory results; and we trust the experience of the last year may beget more enquiry and a larger amount of information on the subject. The success of the Confederation scheme will open a large and profitable trade in the Maritime Provinces, which has hitherto been monopolized by the Eastern States. An extension of the boot and shoe business to that market would also of course materially increase the consumption of leather in this city.

The year opened with a heavy stock, a dull and declining market; prices of best brands of Hemlock Spanish Sole being 21½c. and 22c. per pound. Prices continue to decline every month, till the close of the year, when it had reached 18c., some irregular and pressing sales having been made even as low as 17c. In the month of March, when prices had touched 20c., several outside speculators, thinking that rates had reached their lowest point, and under the impression that an improvement would soon take place, bought large parcels; these operations ended however in considerable loss.

In the month of June, the market continuing burdened with a heavy stock, under which it was extremely difficult to effect sales at almost any price, and for the purpose of arresting the downward tendency, one or two large operators went into the market and purchased upwards of 22,000 sides, clearing it of nearly every large parcel. This, however, while it did not fully realize the expectations of those concerned, perhaps prevented prices from descending much lower than they might otherwise have done.

The results of the year's business have been far from remunerative to Tanners, and it could not well be otherwise, while the supply so much far exceeded the demand. In turning away from this rather gloomy feature of this very important branch of our domestic manufactures, it is pleasant to mention the vast improvement that has been made in the quality every year, not only in appearance but in weight; 50 per cent. "grain" in weight is no longer satisfactory, but 70 to 75 per cent.; nay more, unless Tanners can touch these high figures, they must not expect to keep in the front rank.

We present herewith a price current of the best No. 1 Spanish Sole Leather for each month in the year:

January	21½ to 22c.	July	19 to 19½
February	20 " 21	August	19 " 19½
March	20 " 21	September	19 " 19½
April	20 " 21	October	19 " 19½
May	20	November	18 " 19
June	19 " 19½	December	18 " 19

The following is the number of sides of the various grades inspected in Montreal during the year:

	No. 1.	No. 2.	No. 3.
January	11113	3539	209
February	6759	2398	99
March	5785	1900	118
April	13396	1884	62
May	6860	1802	110
June	14239	3729	159
July	15100	3954	146
August	8406	2369	256
September	7540	3321	449
October	14165	4672	358
November	10485	2521	197
December	8940	2712	168
	122770	84901	2329

Total 159,900 sides.

THE DRY GOODS TRADE.

We again insert a complete list of all the Wholesale Houses in this line in Montreal—many who no doubt desire to advertise not having been called upon. Hereafter, however, we shall insert here ONLY the names of advertisers.

Ja. Baillie & Co.
Wm. Benjamin & Co.
James P. Clark.
Desmarceaux & Plamondon.
James Donnelly.
John Dougall & Co.
Emery, Johnstone & Co.
Foulds & Hodgson.
Gault, Bros. & Co.
Gilmour, White & Co.
S. Greenfields, Son & Co.
Harkin & Co.
Jas. Kingston & Co.
E. Hudon, Fils & Co.
Jas. Johnstone & Co.
A. Laurie & Co.
F. & J. Lesclaire & Co.
Lewis, Kay & Co.
Joseph May.
Thomas May.
W. & E. Muir.

Munderloh & Steenken.
A. Macfarlane & Co.
Jos. Mackay & Bros.
J. G. MacKenzie & Co.
Edw. Nield & Co.
Ogilvy & Co.
A. Provost & Co.
Ringland, Ewart & Co.
A. Robertson & Co.
J. M. Ross & Co.
A. Roy & Co.
Roy & Gordon.
Wm. Stephen & Co.
Stevenson, Sutherland & Co.
Stirling, McCall & Co.
Thomas Thibautaud & Co.
Thomson, Claxton & Co.
Alexander Walker.
Geo. Winks & Co.
Henry Woodhouse & Co.

TRADER in this city is still dull, and for the past week we have no important transactions to note. A little more life is discernible in wholesale establishments consequent on changes being made, in view of the approaching season. Winter goods are now being packed away preparatory to spring arrivals, an instalment of which we notice as per manifest of last Canadian steamer.

Large quantities of Spring and Summer goods will follow immediately, and a few weeks hence will find the Wholesale Dry Goods Trade in full blast. The winter, so far, has been passed through favorably, much more so than was at one time expected. The Western trade, in some sections, has drawn pretty largely on the indulgence of our merchants; the impression is however that the worst is past, and we are thankful to say, that with the exception of a few concerns, long known to be weak, few, if any have gone to the wall.

How our friends are prepared to meet their March and April payments remains to be seen. We are quite aware that the farmers and others are largely behind in their obligations to country traders. This in some sense owing to the slow movements of grain; still it is to be hoped that previous to the time alluded to every effort will be made by retailers to collect, and reduce their obligations. It is very much to be desired that Western traders should improve their position, for the purchase of goods, in this market. It is a well known fact that the long credit system has proved most ruinous to the trade of the country; it is true that it has been curtailed in some measure, but there is still too much of the old leaven remaining. The absurd idea of aiming to do a large business is still indulged in, and in spite of every day experience, grave mistakes in this matter are made.

The sooner country merchants make up their minds to insist upon prompt payments, or as near that as possible, the better for themselves, their customers, and their creditors. When the farmer's account is due he must be taught to pay it promptly to say the least. In too many instances they refuse to sell their wheat or other grain, because in their estimate the price is too low, and the consequence to the trader is that he is compelled to pass sleepless nights, troubled in the matter of his obligations, and why? Because he is afraid to press payment from those indebted to him.

It is a matter worthy the consideration of our retail friends that profits are made in purchasing, as well as in selling goods. Few think of this: yet it is a fact easily established that the profits of a year's business arise in a great measure, not from the quantity or value of goods sold, but from the position the buyer is in to purchase the goods.

It is a grievous error, indulged in by a large majority of the retail trade, that all buyers are equal, or on an equal footing in the matter of their purchases: it is not so. We know for a fact that the profits in buying range from 5 per cent. to 15 per cent., according to the standing, business ability, tact, &c., of the buyer. This then is a powerful argument against long credit, sufficiently powerful, one would think, to induce retailers to do a smaller business. The judicious purchase and sale of one thousand dollars worth of goods for cash, will yield more profit than the injudicious purchase of five thousand obtained and sold on credit.

The coming season will severely test those merchants who are too fond of giving long credits. The unsettled state of trade generally will not admit of extra risks; the importations for the coming spring will be light, and the wholesale trade will be particular with respect to their class of customers. Those of them who conduct their business on sound principles will be liberally dealt with, while the opposite will be looked upon with becoming suspicion.

From authentic information we gather that the stocks are not large in English markets, and few goods have been prepared for this market. In most classes of staples, prices, as they effect us, will for the coming season remain about the same. In the finer makes of grey and white cotton but little change is perceptible—coarser grades favor the buyer.

Woolens are firm: as the importation of this class of goods does not enter largely into our summer receipts, prices are of little moment to us—farther than that it may be the means of keeping orders for fall woolens in buyers' hands, and which are often contracted for at this season of the year.

There is quite an excitement also in the Canadian Wool Market: a few weeks ago fleece wool could have been purchased at 82 cents per lb., it has now reached last July prices. This will operate against contracts for summer delivery of fall goods,—several contracts are hanging in the balance on this account—Manufacturers being afraid to close. The excitement is owing to speculations in the American Market.

THE GROCERY TRADE.

We again insert a complete list of all the Wholesale Houses in this line in Montreal—many who no doubt desire to advertise not having been called upon. Hereafter, however, we shall insert here ONLY the names of advertisers.

James Austin & Co.
I. Buchanan, Harris & Co.
H. Chapman & Co.
Geo. Childs & Co.
Converse, Colson & Lamb.
Jas. Douglas & Co.
Fitzpatrick & Moor.
Forester, Muir & Co.
Gillespie, Moffatt & Co.
Jeffrey, Brothers & Co.
Victor Hudson.
B. Hutchins.
Kings & Kinloch.
Kings, Winning & Muir.
Law, Young & Co.
E. Maitland Tylee & Co.
D. Mason & Co.

J. A. & H. Mathewson.
H. J. Gear.
Mitchell, Kinnear & Co.
J. E. Mullin & Co.
William Nivin & Co.
Rimmer, Gunn & Co.
Robertson & Beattie.
David Robertson.
Haviland Routh & Co.
Schneider & Bond.
Sinclair, Jack & Co.
Alex. Thurber & Co.
Jos. Tiffin & Sons.
Thomas Tiffin.
David Torrance & Co.
Thompson, Murray & Co.
A. Uquhart & Co.

SINCE our last report of 27th ult., the market has continued dull, and the trade generally is void of any animation. A few limited transactions of a local character in some of the staples may be noted. Prices in the main of groceries are unchanged. In view of the trade sale of the 15th inst., and of the fact that stocks generally are well assorted, jobbers are holding off from adding to any extent to present supplies on hand. We are still of opinion that business will exhibit considerable activity prior to close of the month.

TEAS.—The market continues without change, and enquiries are very moderate, only limited lots changing hands to supply immediate wants. Colored Japans of desirable grades, say unbroken and fragrant, are wanted and scarce. There is also a considerable deficiency in medium qualities of Young Hysons of fair style and sweet drawing. Of other classes the market is fairly supplied, if we except good to fine uncolored Japans, of which grade stocks are comparatively small. We note arrivals ex Hibernia and Peruvian of a few lots of Blacks, low grade Young Hysons, and fine uncolored Japans from England. We append extract from a private letter dated Shanghai, Nov. 24th, which gives undoubted indication that the cost in China of the country green Teas, or Young Hysons suitable for this market, is still very high, and it would seem that there is little chance of lower prices ruling at places of production.

"We are still unable to report the opening of the market for country green Teas for America, either at Kinkiang or this port; stocks of all descriptions here now reach 50,000 packages, and our last advices from Kinkiang to the 21st report constant arrivals and a stock of 100,000 packages; some disposition begins to manifest itself among foreign operators to enter the market, and offers have been made at Kinkiang of Taels 30 to 32 per Picul, Taels 36 to 38 here; and the latter prices have been offered in this market for fine Moyne Teas, but the Teamen are firm in declining to accept them at these figures: the proportionate cost in the United States would be 80cts. to 82½cts. in gold, which is far above the prices ruling at the date of our last advices. Shipments having been small and stocks in the United States being light, it seems probable an advance must take place there."

Our recent advices from England up to 16th ult., report continued dullness in the market. The sale on the 10th ult. of East Indian Teas passed off with fair animation; the finer Teas realizing full prices, while the more common kinds went easier. We may observe that these Teas are coming into much favor in England. The large sale of China Teas advertised for 17th ult., embracing some 40,000 Packages, was occupying the attention of the trade. We may here remark for the benefit of that portion of the trade who have not the

opportunity of perusing the English Trade Tea Circulars, and comparing values with quotations of this market, that the figures at which all kinds of green Teas (perhaps with the exception of some of the very low grades) are held in England, are still somewhat in excess of actual prices realized here.

Up to date 16th ult., eleven vessels have arrived in England from China, containing 8,907,700 lbs., which were not named as on hand in our last issue, in giving stock held on 31st Dec.

The amount now "on the water," is 41,494,500 lbs., against 51,126,500 lbs. same time in 1863, and not included in stock.

The New York market is quite abnormal, the fluctuations in gold restricting large operations, as there can be no confidence in transactions unless sales are made upon a gold basis: we report the market there dull and without any animation. We append stock of all kinds of Teas held in New York by importers and on speculation on 1st January, 1865:

Direct Import.....	85,123 half chests.
Indirect ".....	11,127 "
Held on Speculation.....	3,047 "

GREEN.
Total Green.... 99,297 half chests.

Direct Import.....	25,775 half chests.
Indirect ".....	11,492 "
Held on Speculation.....	1,686 "

UNCOLORED JAPAN.
Total Japan.... 38,953 half chests.

Cargo of the "Brilliant," from Yokohama, not included.

Direct Import.....	81,972 half chests.
Indirect ".....	13,931 "
Held on Speculation.....	43,937 "

BLACK.
Total Black.... 139,840 half chests

Cargo of the "Samuel Russell," from Foochow, not included.

Up to date it has not transpired upon whose account the "Princess of Wales," from Shanghai, for this Port, is chartered; and we do not, as yet, hear of any other direct cargoes coming forward. We annex quotations of Teas in market:

Young Hyson.....	50c. to 80c.
Hysons.....	55 to 80
Gunpowder.....	65 to 100
Imperials.....	60 to 85
Hyson Skin.....	25 to 40
Twankay.....	35 to 45
Uncolored Japan.....	42½ to 60
Colored ".....	50 to 65
Souchong.....	50 to 80
Congou.....	38 to 75
Oolong.....	45 to 55
Canton.....	35 to 40

SUGAR.—The market shows no change since our last report. Stocks are light and demand very limited. We hear of a lot of 60 hhds. fair Cuba having changed hands this week, price not transpired. Small demands from the country and Western Canada requires us to report the market dull, and quotations unchanged.

The following are the stocks of sugar in New-York of the descriptions named at the commencement of the present and previous years.

	1862.	1863.	1864.	1865.
Cuba.....	hhds. 17,092	16,087	13,800	15,938
Porto Rico.....	1,065	750	1,768	1,438
New Orleans.....	376	12,907	3,766	368
English Islands.....	469	96	1,014
Martinique.....	570	..	1,366
Total.....	hhds. 20,762	29,840	21,214	17,544

COFFEE.—The stocks of Coffee of the following descriptions, in New York at the first of this year, as compared with same date for three years previous, were as follows:

	1862.	1863.	1864.	1865.
Rio bags....	44,017	51,362	13,621	51,632
Laguayra....	1,800	8,000	1,700
Maracaibo....	11,982	9,130	9,695	5,165
Java.....	880	1,760	1,829	970

TOBACCO.—Firm, and the advance noted in our last is maintained. Several large lots have changed hands in the city, and a good deal of speculation exists. We cannot report active sales of many large lots on Western account, although we hear of some considerable parcels having gone forward for Toronto. The enquiry is still active for very low grades, which are quite out of the market, and have gone into consumption. We repeat our quotations of last week:

10's.....	25 to 29
5's.....	24 to 28
½ lbs.....	30 to 35
Bright ".....	45 to 55

MOLASSES.—Demand dull and without any activity.

Our quotations are unaltered. We quote:

Clayed, per gallon.....	33c. to 35c.
Muscovado, "	37 to 40
Syrups, "	46 to 50

FRUIT.—Limited lots have been moved to supply the Western trade; but we cannot report the market active. Stocks are light. We observe quotations in the New York market have considerably advanced again, and stocks are much decreased. We quote: Layers \$1.95 to \$2.10 for small parcels; round lots \$1.85 to \$1.90; M.R. \$1.75 to \$1.80; round lots \$1.65 to \$1.70; Valencias 7½c. to 7½c.; Currants 5½c. to 6½c.

SALT.—At auction on the 1st, 1,500 bags of Liverpool were offered, of which 300 were placed as follows: 200 at 59 and 100 at 58. About 30,000 bags in market.

RICE.—No sales unless of a retail character; quotations nominal, \$3.35 to \$3.45 per 100 lbs.

THE SHIPPING FOR 1865.

HAVING taking a retrospective glance at last year's shipping business in our last issue, we think it may not be altogether uninteresting to our readers to take a prospective view of the shipping of the year upon which we have just entered. The question is frequently asked "What are the prospects?" but rarely answered intelligibly. Nor do we pretend that we can solve the knotty problem. We would however venture to express our ideas on the subject in the hope that they may prove useful to those interested in this branch of commerce, as supplying data from which every thinking mind may draw its own conclusions.

We feel convinced that the arrivals of Ships next Spring will be small compared with last year which was behind previous seasons. From last year's experience in homeward freights from this port, ship-owners will be very chary as to sending their vessels here in the Spring, more especially as they are not likely to have the same inducement in the shape of paying outward freight which they had last season, importers having wisely curtailed their orders for spring importations.

It is true that should the Bank of England continue to reduce its rate of discount, this is likely to induce a speculative demand for grain and flour which would enhance their value; but this demand, should it arise, can be easily supplied by the continent, and so prices of our produce will be prevented from taking a very sudden or extensive advance.

We do not think that it is likely the Quebec rates of freight will operate against us as they did last fall, as money being comparatively easy, and stocks of timber at home large and well assorted, there will not be the same anxiety to ship which existed then while the small amount of tonnage likely to be here will assist in equalizing rates, or it may perhaps even throw the balance in favor of Montreal, and so induce the first class tonnage to come up from Quebec for cargoes.

The prospects for the fall we think are much brighter, as trade will then have resumed its normal condition, and the large stocks of produce held at home now, will then have become pretty low. Prices may therefore advance there so as to leave a margin to operators either here or on the other side, and thus shipments will be induced alike remunerative to shipper and ship-owners. Certain it is that very much will depend on the harvests at home and in this country; and we think the probabilities are against such a yield as farmers there received from their last harvest.

Again, the importations of every class of goods are likely to be heavier in the fall as stocks must then have become low, and this will give profitable outward employment to ships, which, secured, and with the prospect of fair homeward rates, owners will not scruple to send their ships out "seeking."

We are glad to see that the prospects of good employment for vessels of large tonnage brighten in England at the opening of a new year, as the effect will be to draw that class of vessels from Canadian waters, allowing smaller vessels to reap the benefit of a trade for which they are better adapted.

— The property on St. Sacrament street, Montreal, between the Montreal Telegraph office and St. Nicholas st., occupied by Alfred Brown, Alfred Rimmer, John Leeming, Leeming & Buchanan, and Phillips & Co., three separate stores of 36 feet front each, 50 feet depth, were sold by auction last week at \$23,400, one-fourth cash. Balance in three or five years. This strikes us as a very low price for property so eligibly situated. The purchaser was Mr. J. H. Joseph.

ENGLISH MARKET FOR BREADSTUFFS.

THE Liverpool Circular of Messrs. Segar & Tuncliffe, of January 6th, contains the following brief but succinct review of the British grain market for 1864:

"The story of the year is soon told. Beginning with what were supposed moderate prices, 9s. 3d. good Winter Red, and 8s. 10d. per 100 lbs. for Amber Milwaukie Wheat, 2½s. 9d. per barrel for extra State Flour, its course from the first still proved weak and falling, and so continued. The possibility of our being drawn into war for Denmark, and the singular fact of a few cargoes of wheat being purchased for shipment to Australia, had their effect, but only for the time. The immense crop of wheat in 1863, followed by a good yield in 1864, rendered the Liverpool market of secondary importance to the English consumer, and dear money, 8 per cent. to 9 per cent., and rather considerable foreign imports throwing their weight into the same scale, there was a gradual decline until, in November, the respective figures stood so low as 7s. 6d. to 7s. 9d., and 7s. 4d. to 7s. 6d. per 100 lbs., 19s. per barrel, and 26s. per 480 lbs. From that date the exhaustion of stocks in New York, and the apparent certainty of very little to come from thence until the re-opening of canals in May next, have led to a more hopeful tone, better prices, and a better demand, and we close at 8s. 3d. to 8s. 6d. for Winter Red, and 8s. 2d. to 8s. 4d. per 100 lbs. for Amber Milwaukie Wheat, 2½s. 6d. per barrel for extra State Flour; and the prices for Wheat being much the same as they were in June last."

Bardgett & Pecard's London circular of Jan. 7th, epitomises the present and prospective condition of English Produce markets thus:

The stocks of English Wheat still on hand are large, but chiefly in the hands of the wealthier farmers, who will thrash sparingly, at present very low rates. The arrivals, too, from abroad are certain to be light for many weeks to come, so that some improvement in price might be reasonably looked for. On the other hand, the stocks of Foreign Wheat and Flour in store at the different ports on the 31st December, show a total of eighteen million bushels, which is nearly half a year's average consumption of Foreign Breadstuffs, serving to dissipate all fear of scarcity; and it is evident, from the temper of the trade, that any attempt on the part of holders to obtain an advance will be vigorously resisted by buyers. Whatever improvement in prices, then, may take place, it will be very gradual, so long as the growing crop continues to promise well.

The total imports at Liverpool of Breadstuffs in 1864, compared with 1863, are stated as follows:

	WHEAT.		FLOUR.	
	Quarters.	Sacks.	Barrels.	
1863.....	1,460,207	238,790	840,130	
1864.....	1,535,181	413,738	579,877	

The following is an interesting comparative statement showing the stocks of Breadstuffs at the three leading markets in Britain on the 31st December, 1863 and 1864;

	1863.		1864.	
	WHEAT.	FLOUR.	WHEAT.	FLOUR.
	Quarters.	Barrels.	Sacks.	Barrels.
London	329,319	93,219	73,131	
Liverpool	366,112	138,408	84,930	
Glasgow	223,685	39,851	25,067	
	919,116	291,278	183,128	

	1863.		1864.	
	WHEAT.	FLOUR.	WHEAT.	FLOUR.
	Quarters.	Barrels.	Sacks.	Barrels.
London	403,985	77,371	91,412	
Liverpool	613,926	128,169	106,746	
Glasgow	305,836	45,184	21,115	
	1,326,128	250,674	219,273	

Excess in 1864 equal to 3,262,864 bus. Wheat, and 11,632 brls. Flour. Reduced to Wheat the entire surplus would be equal to 3,320,979 bus.

Imports of American Breadstuffs, from 1st January, 1864, to 31st December, 1864, and for the six foregoing years, at the Port of Glasgow:

	PRODUCE FROM CANADA AND UNITED STATES.			
	WHEAT.	FLOUR.	PEAS.	I. CORN.
	Qrs.	Brls.	Qrs.	Qrs.
1864.....	275,226	272,483	14,158	730
1863.....	200,526	303,769	14,363	28,397
1862.....	432,186	407,767	24,924	92,292
1861.....	293,883	294,048	25,521	67,931
1860.....	237,910	227,927	38,987	30,167
1859.....	18,579	49,802	12,316
1858.....	112,391	218,797	13,146	14,322

Summary of business in American Breadstuffs in the Glasgow market for the last two years:

	WHEAT.		FLOUR.		WHEAT IND.	
	Rolls.	280 lbs.	Qrs.	Qrs.	Qrs.	Qrs.
Stocks in Store (1863	447,372	67,723	274,478	45,923	30,245	30,245
end of (1864	611,728	52,709	345,396	30,245	30,245	30,245
Stocks equal to 1863	21	9	17	20	20	20
Week's Cons. 1864	31	7	22	18	18	18
Average Week-1863	18,266	7,072	14,437	2,313	2,313	2,313
ly imports..... 1864	23,102	6,889	16,718	1,417	1,417	1,417
Cons. & export 1863	1,078,834	368,153	815,281	120,879	120,879	120,879
of the year.... 1864	1,436,978	373,228	798,410	89,853	89,853	89,853
Average W'kly 1863	20,788	7,080	15,679	2,325	2,325	2,325
Cons. & export 1864	19,942	7,177	15,354	1,718	1,718	1,718

	Best American		Best Baltic		Extra Barrel		Best White		Best Mixed	
	Wheat, 240lbs.	Wheat, 240lbs.	Wheat, 240lbs.	Flour, 196 lbs.	Flour, 196 lbs.	Flour, 196 lbs.	Flour, 196 lbs.	Flour, 196 lbs.	Flour, 196 lbs.	Flour, 196 lbs.
Average Prices in 1859	24s	26s	26s	6d	22s	20s	6d	21s	6d	21s
" 1860	30s	6d	32s	30s	6d	22s	6d	21s	6d	21s
" 1861	30s	6d	32s	31s	6d	21s	6d	20s	6d	20s
" 1862	27s	6d	29s	28s	21s	6d	18s	18s	6d	17s
" 1863	22s	6d	24s	25s	18s	6d	17s	18s	6d	17s
" 1864	21s	22s	6d	23s	6d	18s	6d	17s	18s	6d

THE LEATHER MARKET.

The leather market has been very quiet during the past week. There have not been any transactions worthy of special notice.

In Spanish sole there is no change to report for the past week, sales being trifling and receipts light. Prices are unchanged.

For slaugher sole a limited demand exists, which it is difficult to supply, owing to the small amount of stock offered.

Harness leather has a fair inquiry, and the quantity on hand is much reduced; quotations unaltered.

Upper leather is without demand, and prices are nominal.

Calfskins of desirable weights and quality have a limited call at lower figures.

In other descriptions of leather there is nothing doing.

PRICES CURRENT.

Hemlock, Buenos Ayres, Sole No. 1.....	18 to 19
Do. do. do. No. 2.....	15½ to 16
Do. Ordinary Spanish, Sole No. 1.....	17 to 18
Do. do. do. No. 2.....	15 to 16
Do. Slaughter do. No. 1.....	17 to 19
Do. do. do. No. 2.....	15 to 16
Do. Buffalo Sole, No. 1.....	00 to 00
English Oak Bends.....	50 to 60
Do. Satin Calf, per doz. XT.....	\$25 00
Do. do. do. XX.....	\$27 50
Waxed Upper--Light.....	30 to 32
Do. Heavy and Medium.....	26 to 28
Kips--Whole.....	35 to 45
Do. In Sides.....	27 to 35
Splits--Large.....	20 to 30
Do. Small.....	15 to 18
Waxed Calf--30 to 36 lbs. per doz.....	55 to 65
Do. 18 to 27 do.....	45 to 55
Do. French.....	90 to 110
Harness.....	19 to 21
Enamelled Cow, per foot.....	15 to 16
Patent Cow, do.....	18 to 17
Buffed Cow, do.....	11 to 13
Pebbled Cow, do.....	13 to 14

Leaf Tobacco.

— There has been no change in this article during the week. Holders are still inclined to wait the action of Congress in respect to the proposed imposition of a tax on Leaf. There are no transactions on which to base quotations, which are therefore nominal at 7c. to 14c. for Kentucky, and 5c. to 5½c. for Canada.

— It seems the Great Western Railway Company publish their weekly statement of earnings only when the figures are favorable. Last week no statement appeared. The reason was, that, as compared with the corresponding week of last year, there was a deficiency of \$23,000, or about forty per cent. decrease. This is, of course, attributable to the passport regulations; but it is a small piece of business to suspend their usual returns, because they happen to be on the wrong side.

— It is said that the Great Western Railway Co. are about to transfer their account from the Bank of Upper Canada to the Bank of Montreal.

THE PRODUCE MARKET.

This week has again been marked by the general inaction prevailing for some time back. Except in the single item of Potatoes, British advices show no additional inducements in any department. The local trade partakes of a retail character, and the very unsatisfactory experience of the past season's operations, added to the general indeliberateness of future prospects, together with continued financial stringency, effectually check speculation for future deliveries; and transactions in almost everything are restricted to actual wants.

FLOUR.—Receipts in the first half of the week fell off considerably, and the declining tendency was, for the time arrested, but latterly, they have been in excess of requirements, and the market is again weak at a decline of five to ten cents on super, especially the less desirable brands; \$4.20 to \$4.25 may be considered the range for ordinary; and \$4.25 to \$4.3 for best strong samples. Fancy and Extra, though less enquired for, have maintained their value, owing to scarcity. The few sales of Fancy have been at about \$4.60, and of Extra, about \$4.70. The lower grades still find buyers for all the offerings at nominally unchanged rates. *Bag Flour* has been so sparingly supplied from all quarters, as barely to meet the limited demand, and prices have been well maintained. Best samples continue at \$2.32½ to \$2.37½; and ordinary \$2.25 to \$2.30.

WHEAT.—We have no change to note either in receipts or prices. The few cars coming forward are still direct to millers for consumption, and are not placed on the market. Prices continue nominal at 9½c. to 9c. for U. C. Spring.

BARLEY has been in slightly improved demand; we note transactions at 70c. per 50 lbs.

OATS are nominal, at unchanged rates.

PEASE—In the absence of transactions prices are nominal.

PORK—The demand is limited to the mere retail, stock being, for the most part, in the hands of large dealers. The receipts being very trifling, there are no wholesale transactions to note. Prices are firm, as last quoted.

DRESSED HOGS.—Arrivals are light, and the feeling gaining ground that the quantity in Canada West, available for shipment to this market, is but limited; all that come in are readily taken at full prices. The dealers and ham curers are still short of their supplies, and prices are the turn upwards. We quote average of 175 to 200 lbs. \$7.10 to \$7.25 and upwards, according to weight, quality, &c.

BUTTER.—With a continuance of heavy arrivals, stocks have accumulated, and in the absence of any demand, either local or foreign, some parcels have been forced off at low prices. The fluctuations in gold in the States have postponed the demand which was expected from thence, and stocks are ascertained to be heavier than was anticipated. Still, with three months before us, during which consumption will be entirely thrown upon existing supplies, holders for the most part are firm, and disposed to await a demand, which they feel pretty confident must arise ere long.

The very exceptional experience of last year, of the scarcity and consequent rise in price of Butter in February and March, has induced many holders in the West to fall into the grave error of holding back a large portion of their stocks until the winter; hence the quantity now on hand is considerable. Another, and still graver error committed by the makers has been, that stimulated by the active competition in the early part of the season, when anything bearing the name of Butter was eagerly caught up, quantity, not quality, was the motto of every dairy. Medium has consequently been in over stock and dragging in sale, disappointing all parties handling it, and often entailing loss on the owners.

Many complaints have been made in Britain of the irregularity in quality of Canadian Butter, and serious loss sustained in more than one instance on purchases made here on British account, through the lots being thrown on the shipper's hands. It is to be hoped that in the coming season more care will be taken both in manufacturing and selecting, that Canadian Butter may keep its value in the British markets, where its reputation and consequently its price are being increasingly lowered, as compared with the product of other countries.

By a careful discrimination of quality in purchasing and packing, country merchants have it in their power to raise the value of this important branch of trade on

an average of a couple of cents per lb. the whole of which at present is lost to the country.

ASHES.—Pots, owing to an advance in Britain, have met an active competition within the last few days, and prices have improved, now standing at \$5.45 for ordinary bills, while rather more is given for heavy tares. Inferiors are wanted, and command \$5.00 to \$5.65 less the customary deductions. *Pearls* have not been materially affected, they are however in improved demand; at a slight advance we quote \$5.45 to \$5.50. The practice still obtaining in Britain of deducting one-eighth of the gross weight as tare, causes shippers to discriminate between light and heavy casks; manufacturers should therefore see that their barrels are strong, well hooped, and heavy, else they are liable to loss in the matter of price. The average of Potash barrels should weigh 80 to 90 lbs. when well seasoned, and Pearl Ash about 70 lbs, and in all cases be of the legal dimensions, viz.: 20 to 22 inches diameter of head, and 3½ to 32 length of stave.

The Flax Market.

—The market is dull, owing to the decline in gold. Prices for fibre are ranging from 10c. to 12c.; only choice lots command the latter figure. Flax seed is selling at \$1.30 to \$1.40 per 50 lbs. There is no demand here for tow.

PROVISIONS.

We have some changes to note in this market since our last issue.

BUTTER.—Holders of this important article of consumption, are feeling uncomfortable with anything like heavy stocks, as every week lessens the chances of making money. Some few lots have been shipped to the States, with the view of forcing sales. It requires to be really choice to bring quotations. Medium and inferior qualities are difficult of sale. The market is dull, and prices in a great measure nominal.

Choice... 19 to 10½c.
Medium... 17 to 18

PORK.—Not much animation. During the week there have been sales to the extent of our Mess, at \$19.75, and smaller lots of uninspected have brought \$19.50.

Mess... \$20.00
Thin Mess... 18.50
Prime do... 17.00
Prime... 15.50
Cargo... 14.00

DRESSED HOGS.—The demand for this product has materially fallen off. We have heard of sales to the extent of 1000, during the week, at \$7 to \$7.15 per 100 lbs., for the Eastern market. Receipts have also decreased. Market quiet.

Quotations, per 100 lbs.—
150 to 200 lbs... \$5.75 to 7.00
200 to 300 " ... 7.00 to 7.50

LARD.—The demand for the best qualities keeps up with the supply, and all that comes finds a ready market.

Western in Tierces... 10½ to 11c.
City rendered in Tinnets... 10 to 10½c.

KIRKWOOD, LIVINGSTONE & CO.'S PRODUCE AND LEATHER PRICES CURRENT.

No. 23 ST. NICHOLAS STREET, MONTREAL, 3rd February, 1865.

FLOUR.—We have again to note another dull week, the demand having been restricted principally to the wants of our local dealers. Extras are scarce, and continue in good demand for shipment to Great Britain. *Bag Flour* is also wanted, and would command from \$2.37½ to \$2.42½ for 112 lbs.

Superior extra... \$4.80 to \$5.00 per brl.
Extra... 4.65 to 4.75 "
Fancy... 4.40 to 4.45 "
Superfine No. 1... 4.25 to 4.35 "
Superfine No. 2... 4.00 to 4.10 "
Fine... 3.75 to 3.85 "
Middlings... 3.30 to 3.45 "
Pollards... 2.90 to 3.10 "

WHEAT.—Receipts continue light, and almost exclusively on account of millers. Prices nominal at 9c. to \$1 per 60 lbs. Coarse Grains are in improved demand for shipment to the United States at our quotations.

Barley... 65 to 70c. per 50 lbs.
Peas... 74 to 80c. " 66 "
Oats... 34 to 35c. " 32 "

PROVISIONS.

Pork is without change; our last week's prices have been fully maintained. Beef nothing doing and prices nominal. Hams, dull, and selling slowly at last week's quotations. Lard, in fair demand. Tallow is selling in small parcels at our quotations. In Butter we have to note another week of dullness, the only

enquiry being for very choice Dairy which is scarce and wanted. Dressed Hogs have continued in active demand during the week, in one instance as high as \$7.50 per 100 lbs. was paid for a lot of heavy weight.

Pork, per brl. of 200 lbs.
Mess... \$19.25 to \$19.75
Prime Mess... \$15 to \$19.
Prime... \$11 to \$16.

Butter per lb.
(choice Dairy... 19c. to 10½ cts
Medium do... 17½c. to 18 cts.
Store packed... 15c. to 16½ cts.
Lard... 10½c. to 11 cts. p. lb.
Tallow... 7½c. to 8 cts. p. lb.
Dressed Hogs... \$7.10 to \$7.25 per 100 lbs.
Cheese, good Dairy... 9c. to 10 cts. per lb.
Hams, Canned & Sugar cured... 11c. to 12 cts. p. lb.
Plain uncanned... 10c. to 11 cts. p. lb.

ASHES.—Have been in very active demand during the week. Pots having sold as high as \$5.50 to \$5.55, and \$5.57½; but we note now a less active market with prices slightly lower, the highest price paid to-day being \$5.52½ for very good tares.

Pots, 1st sort... \$5.45 to \$5.50 per 100 lbs.
Inferiors... \$5.65 to \$5.70 " "
Pearls... \$5.60 to \$5.55 " "

PETROLEUM.—Sales continue of a retail character, and we notice no change in prices, say 23 to 33 cts. for Canada Refined.

LEATHER.—The market for almost every description still remains in a very dull state, and prices are more or less nominal. Slaughtered Sole of primo quality, the only description enquired for is scarce, and commands a ready sale at 18½ to 19c. for No. 1, and 16½ to 17c. for No. 2.

Yours, respectfully,
KIRKWOOD, LIVINGSTONE & CO.

AKIN & KIRKPATRICK'S MONTREAL PRICE CURRENT.

Thursday Evening, Feb. 2, 1865.

FLOUR—Superior Extra... \$4.75 to \$5.00
Extra... 4.60 to 4.70
Fancy... 4.40 to 4.50
Superfine... 4.20 to 4.30
Superfine No. 2... 3.95 to 4.00
Fluo... 3.60 to 3.70
BAG FLOUR—per 112 lbs. Medium... 2.25 to 2.30
Choice and Strong... 2.20 to 2.40
OATMEAL—per bbl. of 200 lbs... 4.75 to 5.00
WHEAT—per 60 lbs. U. C. Spring... 0.85 to 0.97
U. C. White Winter... 0.60 to 0.60
PEASE—per 60 lbs... 0.65 to 0.70
BARLEY—per 48 lbs... 0.70 to 0.75
OATS—per 32 lbs... 0.00 to 0.00
PORK—Mess... 19.00 to 19.75
Prime Mess... 15.00 to 15.50
Primo... 14.00 to 14.50
DRESSED HOGS—Per 100 lbs... 7.00 to 7.75
LARD... 0.10 to 0.11
TALLOW—per lb... 0.08 to 0.00
BUTTER—Inferior... 0.15 to 0.16
Medium... 0.16 to 0.17
Choice... 0.18 to 0.19
CHEESE—per lb... 0.08 to 0.10
ASHES—per 100 lbs. Pots—1st sorts... 5.45 to 5.47½
" Inferiors... 5.55 to 5.60
Pearls... 5.60 to 5.55
" Inferiors... 5.50

FLOUR.—With receipts latterly somewhat in excess of the demand, prices of superfine are slightly easier. \$4.20 to \$4.30 may be considered the range, the latter for favorable brands of choice. Fancy and Extra are in diminished request, but unaffected in value, owing to partial scarcity. Lower grades in small supply and readily absorbed by the retail trade. *Bag Flour.*—The supply is barely adequate to the demand, and former prices are well maintained. Were the heavy shipments on the way to come forward, the market would be over-stocked, and prices likely depressed.

WHEAT.—Arrivals small, and still mostly direct to millers, quotations nominal and unaltered.

BARLEY in rather better demand at a slight advance.

PEASE.—Prices nominal in the absence of transactions.

PORK.—The receipts and stock are light, and, in the absence of wholesale demand, prices remain firm and unchanged.

DRESSED HOGS.—With arrivals scarcely equal to the requirements of the local trade, prices are slightly tending upwards; desirable parcels being readily taken on arrival by provision curers, to complete their supply of Bacon and Hams for the summer.

BUTTER.—Strictly choice alone commands any attention. Medium, however good, is unsaleable for export to Britain, the demand continuing to be confined solely to the best qualities. Ordinary and Fair are in over-stock, and, with the exception of one or two forced sales at low prices, there have been no transactions to note.

Country merchants would study their interests were they to exercise a rigid discrimination in all the butter they purchase. Their present system of paying for all qualities the same, or nearly the same figure, is fraught with incalculable injury to the trade, in general, as well as to themselves.

Canadian Butter, for want of a better classification, is acquiring a bad character in Britain, and its value proportionately depreciated.

ASHES.—Pots have improved both in demand and price, owing to a rise in the British markets, which has caused some little speculation and anxiety to secure desirable parcels, amongst shippers. Pearls are also slightly improved, and both kinds close firm at our quotations.

AKIN & KIRKPATRICK,
Produce Commission Merchants, Montreal

THOMAS HOBSON & CO.,
 GENERAL COMMISSION MERCHANTS,
 118 Commissioners street, (opposite St. Ann's Market,)
 MONTREAL.

THOS. HOBSON,
 (Formerly Manager of
 John Dougall & Co.'s Pro-
 duce Department.)

WM. RILEY,
 (Formerly Produce and
 General Dealer,
 Montreal.)

References :

Messrs. Thomson, Claxton & Co.,
 " Smith & Cochrane,
 " Ira Gould & Sons,
 A. W. Hood, Esq.,
 Messrs. John Mathewson & Son.

THOMAS HOBSON & CO. desire to thank their numerous friends for the very extensive patronage which has been accorded them since they commenced business, and to state that they have secured the commodious premises 118 Commissioners street, immediately opposite St. Ann's Market, where they intend carrying on the Produce business in all its branches.

Every attention will be paid to the interests of Consignors, sales will be made as promptly as the market will allow, and all information will be given to correspondents in reference to the aspects of trade, &c. Consignments will have the personal inspection of a member of the firm, and care will be taken to put the goods in the most saleable condition, and to avoid unnecessary expenses.

Liberal advances will be made upon all descriptions of Produce, and Drafts will be accepted against Bills of Lading to the extent of two-thirds the actual value of consignments; or on the arrival of the goods, they will make cash advances, to (say) three-fourths of their actual value.

Charges.—The rates of Commission will be as low as can be made, consistently with proper security and efficiency, and all other charges will be avoided as far as possible.

Messrs. T. H. & Co. have made special arrangements for transacting a large Butter business; their premises are admirably adapted for this department of the trade; the cellars are cool, airy, and spacious; and everything is arranged, so that there will be the most complete efficiency in this branch of trade. A cooper will be constantly employed on the premises, to open out the lots of butter as they arrive, and after being thoroughly inspected by a member of the firm, measures will be at once taken to put them in the most merchantable condition. Consignments of Flour, Wheat, Ashes, Butter, Provisions and all descriptions of Produce carefully realized. Orders for the purchase of groceries and general merchandise promptly attended to.

PRICE CURRENT.

THURSDAY EVENING, Feb. 2, 1865.

Flour, Superior extra.....	\$4 80	to	\$5 00
Extra.....	4 65	to	4 75
Fancy.....	4 40	to	4 50
Superfine.....	4 25	to	4 35
Do. No. 2.....	3 85	to	4 10
Fine.....	3 60	to	3 70
Bag Flour, per 112 lbs.....	2 85	to	2 87½
Oatmeal, per bbl. of 200 lbs.....	4 70	to	5 00
Barley, per 60 lbs.....	0 60	to	0 70
Pork—Mess.....	19 00	to	20 00
Prime Mess.....	15 00	to	15 50
Prime.....			14 50
Butter—Ordinary.....	0 15	to	0 16
Medium.....	0 14½	to	0 18
Dairy.....	0 18½	to	0 20
Lard.....	0 10½	to	0 11
Tallow.....	0 8	to	0 8½
Dressed Hogs, per 100 lbs.....	7 12½	to	7 50
Ashes, Pots, lsts.....			5 50
Inferiors.....	5 65	to	5 87½
Pearls, lsts.....	5 47½	to	5 50
Petroleum, per gallon.....	0 30	to	0 35

Flour—There is not much change to note in the Flour market, the demand is chiefly for strong suppers, which command outside figures. In other descriptions prices are nominal.

Pork—Sales of Mess Pork at \$19.50 to \$19.75 and \$20.00 for small lots; Thin Mess at \$17.50 to \$18.00; no Prime Mess offering.

Butter—Medium and inferior kinds are still difficult to move, buyers and sellers being apart in their views; sales of fair lots have been made during the week, at 17c, some holders refuse to accept less than 17½ to 18c, consequently business is very much restricted; choice Dairy is in demand at 19 to 19½c, and for a sound lot of very fine 20c might be realized.

Lard, held at 10½ to 11c, for tierces and barrels of Western, and 11½ to 12c for Hogs; City rendered 10 to 10½c.

Tallow, in demand at our quotations.
Dressed Hogs—The arrivals have been very light, and our outside quotations could be obtained for a choice lot of heavy weights; demand good.

Ashes—The price has advanced to \$5.50 for lat Pots and \$5.85 for Inferiors; Pearls \$5.47½ to \$5.50. The market not quite so good to-day.

THOMAS HOBSON & CO.

JOHN DOUGALL & CO.'S PRODUCE CIRCULAR.

FOR 1865.

IN renewing the tender of our services as Commission Merchants, we invite attention to the following information, derived from the best sources, concerning important branches of business to which we give special attention :

BUTTER.

Packing. The keg or tinnet should be made of white ash or suitable wood, thoroughly seasoned, but no elm or sapwood should be employed. The butter should be packed closely, so as to leave no air holes, and the whole in a keg should be alike in color and quality,

The dry weight of the keg or tub should always be scribed upon it by the cooper. Butter should be forwarded to market with as little delay as possible, as it loses weight and deteriorates in quality by keeping.

N.B.—We have very extensive and excellent Cellars for the Butter business.

PORK.

The undersigned also give special attention to Pork, whether in the carcass, dry cured, or in barrel.

FLOUR, GRAIN AND SEEDS.

Consignments of Flour, Wheat, Peas, Clover Seed, Grass Seed, Flax Seed, and Produce generally, with the exception of Liquors and Tobacco, are carefully attended to, and the best prices realized.

ASHES.

Barrels must be 20 to 22 inches across the head, and 30 to 32 inches in length of stave. They are to be two-thirds covered with solid round hoops, and should weigh not less than 80 lbs., when well seasoned; otherwise, ashes will probably be counted as wood for the difference. Green wood should never be used either in staves or ends. Whiskey barrels are very destructive to ashes. The exact dry weight should be scribed on barrels by the cooper. They should be packed quite full, well coopered, and have three shingle nails in each end hoop. They should be distinctly marked with the initials of the marker's or owner's name and place of residence, and running number, and be kept in a dry place till sent off. They should then have the Consignee's initials placed distinctly on them with ink, say, J. D. & Co., and it is of importance to see that all the marks are entered correctly, on the railway receipt, which should be forwarded at once by mail to the consignee, with instructions how to remit the proceeds.

Pearl Ashes can only be made by parties already well acquainted with the business.

The long standing of our business, and its extensive connections, insure every advantage for the sale of produce; and the partners give personal attention to every branch of the business, whilst the commission and charges are on the lowest scale consistent with efficiency and security.

Unless otherwise directed, we sell as soon after arrival as possible at the highest price of the market, to obtain which no pains are spared, and remit the proceeds by registered letter immediately.

Short drafts against forwarder's receipt for from two-thirds to three-fourths of net value will be accepted; but in order to security, no advances can be made otherwise than against such receipts.

N.B.—We will send special Circulars concerning the manufacture of Ashes and Butter on application.

JOHN DOUGALL & CO.

270 & 272 St. Paul street, Montreal.

A CARD.

IN retiring from the Commission Business (which he commenced in 1826), the Subscriber begs leave to thank all who have favored it with their consignments, bespeaking at the same time a continuance of their correspondence with the new firm; and in so doing, it is only fair to say, that the business of John Dougall & Co. has been managed since its commencement—say for three years past—solely by Messrs. C. R. Black and James D. Dougall.

JOHN DOUGALL.

WITH reference to the foregoing, we beg leave to tender our services to our correspondents and the public as Commission Merchants, pledging ourselves to give the most careful personal attention to every branch of the business, and convinced that from our extensive connection and experience, we can give every reasonable satisfaction to consignors. Advances will be made, as usual, by acceptance of drafts against bills of lading.

JOHN DOUGALL & CO.

HARDWARE CONSIGNMENTS.

BUTTER Coolers, E. P.
 Cruet Frames, E. Plate, 3, 4, 5, 6 and 7, Glass.
 Carriage Axles, assorted.
 Carriage and Buggy Springs (Turner & Walker's Steel).
 Chopping Axes, Double and Single Steel (Ottawa).
 Close-Link Coil Chain, Black, in 200 lb. casks, ½, 5-16, 3-8, 7-16, ½ inch.
 Close-Link Coil Chain, Bright, 100 lb. casks, 3-16, ½, 5-16 inch.
 Cast Steel (Turner & Walker's), Flat, Square, Round, Octagon.
 Draw Knives (Date, Galt).
 Emery, 0½, 1, 1½, 58 Corn, in 7 lb. Papers and Casks.
 Emery Prepared Knife Powder, in Canisters.
 Files (Turner & Walker's Cast Steel), Flat, Half Round, Square and Round, &c.
 Gas Burners.
 Gun Materials.—Coxe's Caps, in 100 boxes; Eley's, in 250 boxes, assorted.
 Do. Eley's Wads, 500 bags, Brass-Capped Worms, 1 to 3 Ramrod Tips, 15 to 18.
 Do. T. Nipple Wrenches, Wood Handle, 30, 36, do. do. Screw Drivers, 31.
 Do. T. Wrenches, Capped 18, Turns Ebony 42, Red Wood 45.
 Do. Nipples 37, Straw Cutters, 39, 40, Wad Punches, Nos. 23, 29, Gauge, 12 to 16
 Hinges, Baldwin's Butts, 200 in casks,
 6 12 18 24 12, 6 8 doz.
 1½, 2, 2½, 3, 3½, 4, 4½ inch. 18 48 24 12 6
 Hinges, Baldwin's Butts, 200 in casks, 2½, 3, 3½, 4, 4½, 4 2 doz. 5, 6 inch. cwt. 82 87 87 80
 Hinges, Hooks and Hinges, 5.0.0 casks, 10, 12, 14, 16, 22 22 pairs. 18, 20 inch. cwt. 1 1 2 2
 Hinges, Scotch T., Weighty, 7.0.0 casks, 8, 10, 12, 14, 16 inch. 1 cwt. 1 1 1 2
 Hinges, Scotch T., Light, 6.0.0 casks, 6, 8, 10, 12, 14 inch. 1 cwt. 18 18 80
 Hinges, Scotch T., Improved Japanned Light, 6, 7, 8, 80 12 12 doz. 9, 10, 12, 14 inch.
 Hinges, American T., Gananoque.
 Do. American Long Strap Gate Hinges, \$2.50 per cwt.
 Hair Broom Heads, Bass do.
 Jack Chain, 8, 9, 10, 11, 12.
 Iron Band, 1-8 x ½, 7-8, 1, 1½, 1½, 2, 2½ inch.
 Do. 3-16 x 2, 2½, 3, 3½, 4 inch.
 Iron Hoop, Coopers', ½, 7-8, 1, 1½, 1½, 2 inch.
 India Rubber Combs,—Dressing, Fine, Toilet, Children's long, Back and Band,—manufactured by the Scottish Vulcanite Company.
 Knives,—Table and Pocket (Newbould Bros.)
 Kettles,—Tinned Iron, straight handle.
 Locks,—Pad, Chest, and Cupboard.
 Liquor Frames, Electro Plate.
 Matches.—Wax Vestas, Fancy Boxes.
 Microscopes and Objects, large variety.
 Mugs,—Plated, Glass Bottoms.
 Nickel Silver Spoons, Forks, &c.
 Nails,—Horse, 8, 9, 10, 11 lb., in 112 lb. Kegs.
 Do. Rose, 6, 8, 10, 12, 14 lb., 112 lb. Kegs.
 Do. Clout, Tind. and Black, assorted, 112 lb. Kegs.
 Do. Scrap Iron Cut.
 Opera Glasses, great variety.
 Oil Cloth Table Covers, in pieces.
 Pins.—Safety and Scarf.
 Powder Flasks.
 Polishing Paste (Neadham's).
 Paper.—Writing, Post, and Note, in Half-Beam boxes, assorted colors.
 Pistols.
 Rasps,—Horse and Shoe Rasps (Turner & Walker).
 Rivets,—Iron and Copper, Boiler. cwt. cwt.
 Sad Irons, Casks, 5, 6, 7, 8, 9, 10, 10.0.0; 4, 5, 6, 7, 5.0.0; 3, 4, 5, 6, 4.1.0. 10 10 10 6
 Shot.—Patent Shot in Casks, assorted, 2, 3, 4, 5, 4 bags cwt. 10 0 0
 Shot Pouches.
 Slates.—Hardwood Frames, 11 x 7, 12 x 8 in.
 Saws,—Nettlefield's, in Casks.
 Saws.—Cast Steel, Hand Rip and Back, Webs, &c.
 Scissors,—per doz. and on Cards.
 Spoons,—Tinned Iron, Tea and Table, Plated do; N. S. do.
 Spectacles and Eye-Glasses.
 Skates,—7½ to 11½, with straps, great variety.
 Shoe Thread,—No. 8, 9, 2 in 3 lb. Papers.
 Stove Polish,—British Lustre (Davie's), in ½ lbs.
 Spirit Flasks,—B. M. and Wicker.
 Tin Plates, I. C. Charcoal, P. P. C. Boxes, tin-lined.
 Do. I. C. do. Pontypool, do.
 Tea Trays, Japanned, in sets, assorted.
 Tea Pots, E. Plate.
 Vices,—Self-Adjusting Jaw.
 Waiters, E. P., in sets, &c.
 Water Jugs, B. M. Covers.

FRANCIS FRASER,
 Manufacturers' Agent.

Montreal, January, 1865.

RIMMER, GUNN & CO.,
IMPORTERS, WHOLESALE GROCERS and GENERAL COMMISSION MERCHANTS, Montreal.

RIMMER, GUNN & CO.,
ADVANCES ON PRODUCE. The Subscribers continue to make advances on produce consigned to their friends in Great Britain, or for sale in Montreal.

A. MCK. COCHRANE,
AGENT FOR WOOLLEN MANUFACTURERS, 290 & 292 St. Paul st., Montreal.
 CANADIAN GOODS of every description, from some of the best factories in the country.
 FOREIGN WOOLS, of various kinds, on consignment.

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Every article wanted in a Woollen Factory.

Engraving and Lithography in all its Branches.

BURLAND, LAFRICAÏN & CO.,
 Successors to GEORGE MATTHEWS,
ENGRAVERS, LITHOGRAPHERS & PRINTERS,
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Corporation, Railway, and other Bonds, Certificates of Stock, Maps, Plans, and Insurance Policies, Bills of Exchange, Cheques, Drafts, Notes, and Circulars, **BILL, NOTE, AND LETTER HEADINGS,** in every style.

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Seals, Presses, Dies, Door Plates, Silver Ware and Jewellery, engraved at moderate rates.

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Drafts, Cheques, Notes, and Bills of Exchange for general use, kept in Stock, Wholesale and Retail.

BURLAND, LAFRICAÏN & CO.
 Montreal, 1st February, 1865.

WM. BENJAMIN & CO.,
WHOLESALE IMPORTERS OF DRY GOODS, 2 Recollet street, will **RE-MOVE** on 1st Feb. to more commodious premises, No. 215 ST. PAUL STREET, Next door to J. G. McKenzie & Co., where they will open out their Spring Importations.

RINGLAND, EWART & CO.,
IMPORTERS OF STAPLE DRY GOODS, Hosiery, Gloves, and Smallwares, &c., would respectfully solicit a call from city and country merchants, to inspect their well assorted stock of goods suitable for the present season. R. E. & Co. devote special attention to the Ready-made Clothing Department, and feel assured that a call will convince the most experienced that our goods in this department excel anything in the city, at moderate prices.
 Gentlemen's Haberdashery Department embraces the latest novelties in Ties, Scarfs, Collars, Braces, Underclothing, &c.
 The Hosiery and Gloves Department is at all times worthy the attention of buyers, as we need all makes and sizes. Our samples of spring clothing are ready for inspection, embracing the most modern fabrics, and made to suit a first class trade.
 244 St. Paul street, Montreal.

THOMPSON, MURRAY & CO.,
COMMISSION AND GENERAL MERCHANTS, No. 8 St. Helen street, Montreal.
 Importers of Teas, Groceries, Wines, Champagnes, Brandy, Gin, Rum, Whiskey, &c., &c.

Jose de Paul's, and Portilas Sherries,
 Quarles, Harris & Co.'s Port Wine.
 G. H. Mumm & Co.'s, and DeVenoge & Co.'s Champagnes.
 J. Denis, H. Mounie & Co.'s, and F. Mestreau & Co.'s Brandies.
 Wolfe's Schiedam Schnapps.
 M. Steele & Sons' Liverpool Soap.
 &c. &c. &c.

FERRIER & CO.,
IMPORTERS AND WHOLESALE DEALERS IN HEAVY HARDWARE, IRON AND STEEL.
 Nail, Paints, Oils, Window Glass, Zinc, &c., and Manufacturers of Rope.

SHELF HARDWARE,
 English, American, French and German. Complete in all its branches.

Their Stock is large and varied, and they are prepared to execute orders with dispatch, and on best terms.

Sample Rooms, Offices, and Warerooms:
 Entrance, 15 ST. FRANCOIS XAVIER STREET,
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PAPER AND ENVELOPE MANUFACTURERS and WHOLESALE STATIONERS.
 196 St. Paul and 54 Commissioners streets,
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BUNTIN, BROTHER & CO.,
 3 and 4 Commercial Buildings, Yonge street,
 South of King street,
 TORONTO.

JAMES BUNTIN & CO.,
 King street, East,
 HAMILTON.

ESTABLISHED 1837.
BRITANNIA LIFE ASSURANCE COMPANY, 1 Princes street, Bank of England, London. Empowered by Special Act of Parliament, 4 Vic., cap. 9.—NOTICE is hereby given that JOSEPH JONES, Esquire, Coroner, has been appointed Agent to this Company for Montreal. Detailed prospectuses and all requisite information as to the mode of effecting Assurance may be obtained on application to the Resident Agent, at his office, 34 1/2 Little St. James street, Montreal.

Medical Referee—JOHN REDDY, M.D.
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British American Varnish Works.
R. C. JAMIESON & CO., Manufacturers of VARNISHES, Japans, &c., 9 St. John st., Montreal.

OUTSIDE VARNISHES.
 Best Wearing Body Varnish, Fine Body Coach do., No. 1 Carriage do.

INSIDE VARNISHES.
 Best Flowing Varnish, (Turpentine and Benzine); Best Polishing do., do.; Pianoforte Polishing do., do.; White hard Copal do., do.; No. 1 Furniture do., do.; No. 2 Furniture do., do.; Scraping do., do.; Room Paper do., do.; Damar do., do.

JAPANS.
 Baking Black Japan; Baking Brown Japrn (for tinware, &c.); Quick Drying Black Japan (or Bruns Black); Gold Size Japan (Brown Japan or Japan Drier.)

MISCELLANEOUS.
 Black Walnut Stain; Rosewood Stain; Pure Shellac Varnish; Copal Spirit Varnish; Best Black Leather Varnish; No. 2 Black Leather Varnish; No. 2 do. do., in bottle; Spirit Knotting; Spirits of Turpentine; Refined Benzine.
 Any of the above articles put up in quantities to suit.

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 G. G. Sandeman, Son & Co., London.
 Sandeman & Co., Oporto.
 Penarhin & Co., Xerez.
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 13 and 15 St. John st., and 12 and 14 St. Alexis st., Montreal.
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Sole Agents in Canada for
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 Jules Mumm & Co. Rheims—Champagne.
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Of the following, and all other sizes, made to order:

Imperial.....	14 1/2 x 21 inch.
Super Royal.....	12 x 13 inch.
Royal.....	11 x 19 inch.
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Bound in Calif. (with or without Russia Bands,) Velum or Basil. Ruling to any pattern required. Books pagged by machinery.

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JOHN LOVELL,
 Book and Job Printer, and Blank Book Manufacturer
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Hoop Skirt Manufacturers,
 Importers and Manufacturers of Straw Goods, Parasols, Ruches, Flowers, &c.; Felt and Wool Hats; Woollen Hoods, Sontags, Nubias, &c.,
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 Manufactory for Tempering and Covering Skirt Wires,
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 Liberal advances made on consignments of Produce Goods for Canada forwarded with dispatch at low rates.

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CARGO PER "ROMEO,"
FROM SHANGHAI.

CONSISTING OF—Hyson Skin, Twankay, Hyson Twankay, Young Hyson, Hyson, Imperial, Gunpowder, Congou, Souchong, Oolong, Mandarin Mixture, and Natural Leaf Japan Teas, WILL BE OFFERED by Public Auction, at the saleroom of Messrs GILLESPIE, MOFFATT & CO., St. Paul Street, on WEDNESDAY, the 15th February. And immediately following, — WINES, SUGARS, COFFEE, &c. Sale at NINE o'clock

Our friends will please accept this notice instead of our usual Circular.

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He imports his fruit direct from the growers, and, in
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a low figure, and will guarantee as good an article as
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CONFECTION ESTABLISHMENT
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In consequence of extensive improvements in steam
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fident that he can furnish confectionery of a superior
quality, a finer finish, and at a lower price, than any
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most experienced English, French, and American
workmen are capable of manufacturing. Druggists
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A new and important article, calculated to work a
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Every tanner may use it to advantage, as four stocks
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Bar and Band Iron,	Circular Saws,
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Montreal, Office and Vaults, 61 Great St. James
Street have on hand a large stock of Ales and Porter
of the best qualities, both in wood and bottle; at the
following prices:—

	s. d.	s. d.
Mild Ale..... quarts	4 0 per doz.	1 2 per gal.
Pale Ale..... "	4 6 "	1 3 "
India Pale Ale..... "	5 0 "	1 4 "
No. 1 Pale Ale..... "	5 6 "	1 6 "
Porter..... "	5 0 "	1 4 "

Penner's Cider in bottle always in stock. Price:

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Pints.....	5 0 per dozen.
Quarts.....	8 9 "
Per gallon.....	2 6 "

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HELMBOLD'S FLUID EXTRACT BUCHU and
SARSAPARILLA for Non-retention or Incontinence
of Urine, Irritation, Inflammation, or Ulceration of
the Bladder, or Kidneys, Diseases of the prostate
Gland, Stone in the Bladder, Calculus, Gravel or Brick
Dust Deposit, and all Diseases of the Bladder, Kid-
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HELMBOLD'S FLUID EXTRACT BUCHU, for
Weakness arising from Excesses or Indiscretion.

The constitution once affected by Organic Weakness,
requires the aid of medicine to strengthen and invig-
orate the system, which Helmbold's Extract Buchu
invariably does. If no treatment be submitted to,
consumption or insanity may ensue.

HELMBOLD'S FLUID EXTRACT BUCHU and
IMPROVED ROSE WASH will radically extermi-
nate from the system Diseases of the Urinary Organs,
arising from habits of dissipation, at little expense,
little or no change in diet, no inconvenience and no
exposure, completely superseding those unpleasant
and dangerous remedies, Copaiba and Mercury, in
curing these unpleasant and dangerous diseases.

USE HELMBOLD'S FLUID EXTRACT BUCHU,
in all diseases of the Urinary Organs, whether existing
in male or female, from whatever cause originating,
and no matter of how long standing. It is pleasant in
its taste and odor, immediate in its action, and more
strengthening than any of the preparations of Bark or
Iron.

Those suffering from Broken-down or Delicate con-
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The reader must be aware that, however slight may
be the attack of the above diseases, it is sure to affect
his bodily health, mental powers, happiness, and that
of his posterity. Our flesh and blood are supported
from these sources.

PHYSICIANS, PLEASE NOTICE.—We make no
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TRACT BUCHU is composed of Buchu, Cubebs, and
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Price One Dollar per Bottle, or Six Bottles for Five
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and L. B. Lord.
Montreal, January, 1866.

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