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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. IV.

MONTREAL, FRIDAY, MARCH 20, 1868.

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COAL OIL LAMPS, various styles and sizes.
 LAMP CHIMNEYS of extra quality.
 LAMP SHADES, plain, ground and cut glass.
 GAS SHADES do do do
 Sets of TABLE GLASSWARE, consisting of
 GOBLETS,
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 CREAM JUGS,
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 SALT-CELLARS,
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 &c.

Hyaline Glasses, Steam Gauge Tubes, Glass Rods, Reflectors, or any other article, made to order in white or colored glass.
 Kerosene Burners, Collars and Sockets will be kept on hand.
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Effect orders for the purchase of goods in Germany, Holland, and Belgium, attend to the forwarding, shipping and insurance of the same. All invoices are settled through their firm

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 Liberal advances made on consignments 5-3m

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ACCUMULATED FUND OVER \$2,000,000.
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ISSUES ORDINARY LIFE,
 TEN YEAR NON-FORFEITING LIFE,
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Usual restrictions as to residence and occupation abolished.

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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 Solo and Slaughter Leather, for which they are agents in Canada.
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 Sole Agents for Alexander's Kid Gloves.
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CAPITAL Two MILLIONS STERLING.
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OFFICE—MERCHANTS' EXCHANGE,
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WHOLESALE IMPORTERS,

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100 pieces Hop Sacking.

300 pairs Blankets.

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20 bales American Cotton Yarn.

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BOOTS AND SHOES, 15 & 17 Lemoina Street,
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 and varied stock of Boots and Shoes, especially
 adapted for Fall and Winter. In manufacturing for
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 to offer to our customers Boots and Shoes of the best
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 Personal or Letter Orders will have our prompt and
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 Paper Hangings; Clocks; Looking Glasses, and Plates,
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Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in

WOODEN-WARE of every description.

29 St. Peter Street, Montreal. 38-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MARCH 20, 1868.

The Intercolonial Railway.

In the House of Commons on Monday, Sir John A. Macdonald said that Iron would be the Eastern terminus of the Intercolonial Railway. He also stated that the route had not been decided upon; and that engineers were about to make surveys to gain further information for the satisfaction of the minority of the Cabinet, a majority having already arrived at a conclusion. We have reason to believe that the Robinson line will be chosen and although we would have preferred for commercial reasons a shorter route, with a terminus, say at St. John, N.E., still it is possible that the political condition of the Dominion makes it necessary to yield something to the wishes of Nova Scotia, and for military purposes many think safety is to be found in distance from the American frontier.

A Railroad War in New York.

There is a fierce contest at present raging in the Courts of New York, between the New York Central and Erie Railways, or it may be said between Cornelius Vanderbilt and Daniel Drew, the two great capitalists and stock speculators. The Erie is a broad gauge track, and wishing to obtain the carrying trade of the west without transshipment, desired to lay down a third rail to run the narrower western cars, and also to lay a wide rail on certain western roads, so as to run Erie cars through. This arrangement would seriously compete with the New York Central, and Vanderbilt accordingly obtained an injunction to prevent the contemplated improvements. Drew resented and commenced legal operations against his opponent. It is said Vanderbilt has enough influence with Erie stockholders, and holds sufficient Erie stock to oust Drew from the management of that road. At all events the contest has narrowed down to a struggle for power between the two millionaires. Meanwhile merchants and forwarders are looking anxiously on, to see how the result will affect freights.

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FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

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MORLAND, WATSON & CO.,

General Agents for Canada.

FRED. COLE, Secretary.

Inspector of Agencies—T.C. LIVINGSTON F.J.S. 9-ly

Statement of the Provincial Notes in Circulation, Wednesday, the 11th March, 1868, and the specie held against them:—

	Notes in Circulation.	Specie held.
At Montreal	\$2,839,127	\$450,000
At Toronto.....	1,188,873	450,000
	\$4,128,000	\$900,000

There are also 17,000 in circulation in New Brunswick, not included in the foregoing statement.

THE CURRENCY OF THE DOMINION.

IN introducing a bill respecting the currency of the Dominion, the Minister of Finance remarked that it was desirable that the Canadian currency should be assimilated as far as possible to that agreed upon by the International Conference held in Paris. A bill was now before the Congress of the United States for adapting the currency of that country to that basis, and until that bill became law, it would be inexpedient to alter the currency of Canada. Hence the bill provided that it should be left to the Governor General in Council to decide by proclamation the currency of the Dominion. If the bill became law as was expected, then the present currency of Nova Scotia, which was nearly the same as that agreed upon by the Conference in Paris would be adopted, thereby making five dollars in Canada currency equal to the American half-eagle, or 25 franc piece of France, and nearly equivalent to the British sovereign and five dollars present currency of Nova Scotia; otherwise the present Canadian currency would be extended to the whole Dominion. No reference was made in the bill to the "silver nuisance." The measure passed last session had proved effective, and now they could deal with a specific quantity which was not likely to be increased.

We are not aware at present what steps the British Government will take for the re-coining of their present gold coins, to make them the exact equivalents of the new standard coin, from which it varies slightly, but we do not think it wise under any circumstances to make a change in our currency until it is known what further change will have to be made to bring about the very desirable uniformity which the Paris Conference had for its object. If Mr. Rose's bill becomes law, we imagine we shall have to face the difficulty of a double currency, one for past and unexpired contracts, and another for present and future ones; and a general (though not very considerable) disturbance of values. The United States, we feel confident will assimilate their coinage to that adopted in Europe; they never can have a more favourable time for so doing, and then, of course, will follow the proclamation of the Governor General, and we of Ontario, Quebec and New Brunswick, will find

ourselves involved in the midst of all the petty annoyances of a changed currency.

We are more than willing to make a single change, once and for all time, but to make a disturbance now, and then another within a couple of years, is rather too much of a good thing. We hope the bill will not pass in its present shape, and that the question will be thoroughly discussed before any steps are taken. The question is one of very great importance, one in which every man in business is directly interested, and we have no doubt there are clear-headed business men in Parliament numerous enough to prevent any rash action adverse to their interests.

Touching the "silver nuisance," as the bill does not refer to it, we can say nothing at present. The country would no doubt be glad to learn what Mr. Rose meant to do, now that he has a "specific quantity" to deal with.

FROM THE CAPITAL

OTTAWA, 14th March, 1868.

THE Parliament of the Dominion re-assembled on Thursday, and both the Senate and House of Commons are already pretty full, although but few of the representatives of Nova Scotia and New Brunswick have yet arrived. The former Province has no representative on the floor of the Commons as yet but Dr. Rupper, but the "Antis," as they are called, are on the way for Ottawa, and are expected to reach here in a few days—in all probability before this letter sees the light.

The re-assembling of the "collective wisdom" has taken place very quietly. But it must not be supposed from this circumstance that the remainder of the Session—that upon which the Houses have now entered—will be unimportant. Several measures of the very highest importance are to come up for consideration,—measures which the highest wisdom in the land will be required to render perfect. The people have become a little tired of Legislative proceedings of late, in consequence of so many different bodies all meeting about the same time, but the legislation about to take place in Ottawa will effect the weal or woe of the Dominion as much as any which has ever preceded it.

The readers of the Review being principally composed of those engaged in commercial pursuits, will no doubt feel most interest in the proposed tariff alterations. The Government will, I feel assured do what they can to meet the views expressed by the business community, particularly the different Boards of Trade of the leading cities. The objections raised to the tariff in Nova Scotia and New Brunswick are, I have good reasons for saying, to be obviated as far as possible—not by reducing the amount of taxation, but by arraying it in a way more palatable to our eastern friends. The sugar duties will undoubtedly be altered to some extent, but whether the changes will go as far as the importing interest demands, is questionable. Everything betokens that the discussion of the tariff will be brisk and animated, and it is to be hoped that before the Session terminates, we will have an Act as nearly perfect as possible—one which will continue in force unaltered for several years.

The great topic in the capital at present, is the Intercolonial Railway. The rumours of differences of a grave character in the Government on the location of the route, have not been exaggerated. Two weeks ago the troubles were so great, that a rupture was imminent, and although there is a temporary truce until a further survey is made of part of one of the frontier lines, still the battle is only postponed, not ended. It is rumoured—in fact it is well known by those best informed—that two or three companies of eminent capitalists have offered to construct and keep open two of the proposed frontier lines for a comparatively moderate bonus. The Government have offers to build that portion of the frontier line from River du Loup to Woodstock—about 200 miles—for a bonus of \$6,000,000, there has also been another offer made to construct a line which will run on the east side of the St. John River, and at least ten miles from the American frontier, for a bonus of \$8,000,000. According to a carefully prepared printed document put in my possession, the cost of three different lines is set down as follows—

Major Robinson's route	\$21,718,540
Line from River du Loup to Woodstock. ..	11,500,000
Direct line from River du Loup to Fredericton	18,500,000

The first estimate is that of Major Robinson, the latter two are made out in accordance with the offers of the private companies referred to above—adding on in each case the sum of \$5,200,000, the estimated cost of the Nova Scotian section from Monckton to Truro, and \$300,000 for land damages, fencing, &c. There is every reason to believe these figures are pretty nearly correct, and they certainly show that an immense saving can be made by the Government choosing either of the lines running near the frontier. According to the same statement, there would be a large saving in the annual expense by taking either of the lines referred to, in preference to the North Shore line. The figures given are as follow:—

Annual charge of Robinson line	\$1,255,084
" " Woodstock line	461,600
" " Fredericton line	545,000

This statement is made up by taking the interest on the capital expended on each line as given above, with a small sum for commission, but adding in the case of the Robinson route \$234,000 on the probable loss which would annually accrue to the Government in running it. As the other lines would be in the hands of the companies who offer to make the roads for the bonuses mentioned, the Government could come to no loss, as these companies are perfectly reliable. I have very little hesitation in expressing belief that the Fredericton line could be made for about \$7,500,000 less than the North Shore, whilst the annual charge would not be over one-half as much! It is this line which Mr. Fleming has received orders to survey, and to obtain which the Government has decided to postpone the final decision of the question.

Much interest is manifested by Members of both political parties, to know the contents of the Militia Bill, which the Government is understood to have prepared. It is well known that a measure was drawn up before the first part of the Session began, but it is understood in well informed circles, that it has since undergone some very considerable alterations. The Defence question is a very difficult one for any administration to settle. One ministry has already gone to the wall upon it, and it is expected that even now—when public opinion has been educated up to the point that something must be done—it will require considerable dexterity to engineer such a measure through the Commons. The general feeling appears to be in favour of rendering our Volunteer service as effective as possible, but anything like a large outlay on Fortifications, is unpopular. It is expected that the coming Bill will make provision for the drilling of a considerable portion of the Militia, but if even 50,000 men in addition to the present Volunteers were uniformed, drilled and paid, it would involve a very large annual expenditure. There is a strong and well founded repugnance among the people of the Dominion, against introducing anything like the military systems or "armed neutrality" of Europe—but unless something is done, what guarantee have we for the preservation of our independence and our liberties?

The assimilation of the franchise and laws relating to elections, is expected to be brought before Parliament before the prorogation. The present laws of Ontario and Quebec differ very much from those of New Brunswick and Nova Scotia. What the features of the Government measure are, has not transpired. It will be a great advantage, however, if all the elections are made to come off on the same day, and that the polling be confined to that day. There can be little doubt that this change would prevent a very large amount of the corruption and demoralizing practices which obtain during elections. The experience of the late political contest would go to indicate that such practices are increasing in Canada, and some remedy should be tried before the evil becomes incurable. Some of the more advanced representatives are advocating the ballot as a remedy, and it is not unlikely that an amendment will be moved to the Government measure to extend the ballot law of New Brunswick over the whole Dominion. Whilst it might not prove a complete cure for the evils alluded to, I do not doubt it would be a great improvement on the system now in force.

There is an uneasy, restless feeling here in political circles. New combinations are a constant theme of conversation. The probabilities of a split in the Cabinet are freely admitted on all hands. The Intercolonial Railway is the ostensible rock, but many think, and not without some cause, that the personal relations of two gentlemen high in place, is the real cause of danger. Everybody is asking, "if the Cabinet does break-up—what next?"

THE PRICE OF GOLD!

THE time was when almost any domestic excitement in the United States, sent up the price of gold in New York like a rocket. But things appear now to have changed. The people have so long lived amidst a whirl of excitement, have so often been "caught" by startling canards got up by the Bulls, that nothing but circumstances of most alarming import appear to disturb their equanimity. For several weeks past, gold has fluctuated comparatively little, although circumstances of the greatest gravity have transpired. When we think of the character of two of these circumstances, and remember how sensitive gold was even as late as two years ago—how rapidly it rose and fell—we are almost at a loss to account for the comparative steadiness of the financial barometer during the past few weeks.

The first cause which we thought would effect the price of gold was the recent announcement of Mr. Secretary McCulloch with regard to the public debt. According to his public statement, the debt of the Union had not only ceased, but the amount had actually increased since the beginning of the year (1868) by \$19,189,723, and since the beginning of November by \$35,810,922. Taking the whole of the last financial year, it is true, there was a reduction of some \$16,000,000, but the great falling off during the past three months might very reasonably have caused alarm in financial circles. But gold does not appear to have been influenced by the statement of the Secretary of the Treasury, and, indeed, there is little cause to be astonished at this, when we find that the grave crisis which is taking place at Washington—a crisis which threatened another civil war—has scarcely disturbed the Gotham Bulls and Bears in the slightest degree. We regard this as a most remarkable "sign of the times." If anything could have excited the New York gold room, one would have supposed it would have been the startling intelligence that the long struggle between the President and Congress had reached a point when brute force seemed the only resort left—when the President was impeached—and two claimants were quarrelling for possession of the War Office. Nevertheless 8 per cent. was the only advance in gold, and very soon it was revolving about 140 as before the crisis began.

How is this phenomenon of the gold market to be accounted for? In two ways we think. First, because the keen shrewd money speculators and business men of New York, know that the quarrel of the politicians at the capital would never cause anything like civil war and bloodshed, and second because the American people have now been so long used to excitement of every imaginable description, that at Washington itself were to be suddenly submerged, it would scarcely be a nine day's wonder. The Bulls in New York might hoist gold up a few per cent, and the Bears pull it down again, but things would soon go on as before.

Very many are disappointed that the price of gold remains as high at the present time. When, a few months ago, it stood so long about 133, there were some who predicted that it would soon be revolving in the neighbourhood of 125. These hopes have not been realised, and are, we fear, not likely for some time yet. According to statistics which we seen recently, all the gold in New York with the amounts likely to come from California, and to be received as interest from the Government during the next three commencing 1st March) months, will not exceed \$28,000,000, and it is believed that the customs duties will absorb the whole of this sum. This would leave the shipments of gold to foreign countries to be provided for. What amount will be required it is, of course, impossible yet to say, but some estimate may be formed of it by the amounts shipped, during February, March and April of the following years—

1863	\$18,700,000
1864	11,200,000
1865	2,500,000
1866	3,800,000
1867	6,100,000

Unless Mr. Treasurer McCulloch makes up his mind to sell a large gold between now and the 1st of May it will get to be a little scarce in New York, and an upward movement is very likely to take place. It is quite probable that by some hook or crook some gold from the Treasury will get into the market, and the American importers not be left without the wherewithal to pay their European purchases. The dash of great excitement in the gold market, however, is pretty well over. There will, of course, be ups and downs. Money will doubtless yet be made by the Wall Street speculators, but when the recent alarming crisis at Washington only put gold up three per cent, we can hardly expect any circumstances—unless the scarcity of the precious metals itself—to produce the great rises and falls to which we have heretofore been accustomed.

THE SILVER NUISANCE.

The following circular respecting the silver question, which has been a source of so much trouble to our business men for some time past, has been forwarded from the Ottawa Board of Trade to the other Boards in various parts of the Dominion.

OFFICE OF THE BOARD OF TRADE,
OTTAWA, March 6th, 1868.

SIR.—The attention of the Board of Trade of the city of Ottawa having been directed to the circulation of a Foreign Currency (the silver coinage of the United States), in British North America, by a circular from the Board of Trade of London, Ontario, dated 6th February last, and being duly aware of the evils entailed on the commercial and financial relations of Canada thereby—having seriously and carefully considered the same in all its bearings—arrived at the following conclusions:—

1st. "That it was the duty of the Government to establish a standard of value for the currency of the Dominion.

2nd. "That individual efforts, no matter how comprehensive, well designed or organized, could not be effective without legislative aid.

3rd. "That it would be better the country should at once submit to whatever final and inevitable loss which would be incurred by removing the mass of silver now used as currency from circulation than to suffer a daily recurring and increasing loss by continuing the evil."

In accordance with these considerations, the following memorial was prepared, which was placed in the hands of the Finance Minister by a deputation of the Council of the Board of Trade.

To His Excellency the Governor General in Council:

The memorial of the Board of Trade of the City of Ottawa respectfully sheweth

That the large quantity of American and British silver in circulation is causing serious loss to the country. That measures should be taken by the Government to remedy the evil.

That your memorialists respectfully submit the following mode of dealing with the question, namely:—That the Government of Canada purchase or call in said silver at current rates, paying therefor legal tender notes, under the present law. Should the calling in of said silver cause a deficiency of circulating medium, then your memorialists suggest that a further issue be made of Canadian silver.

Therefore, your memorialists pray the above suggestions may meet the proper consideration of Government, and your memorialists, as in duty bound, will ever pray,

E. MCGILLIVRAY,
Vice President.

OTTAWA, February, 1868

With respect to the action likely to be taken by Government on this subject the Council can say nothing beyond the assurance that it is under consideration, and will receive every attention which its importance deserves. But in view of the circumstances under which the finances of the country have been placed, and recognizing the fact that the situation is wholly unprecedented, it has been advisable to ask co-operation from the other Boards of Trade in the Province and also to submit the following proposition for their consideration:—

"That it appears to be absolutely necessary for the regulation of the currency that it should be under administrative and legislative control, and that the government in fixing a standard of value herefore should be requested to recognize the fact that the English sovereign is likely to become a standard of value for Intercolonial circulation throughout Europe.

"That the time has arrived when a mint for the Dominion of Canada is necessary as one of the principal means for preserving the country from a repetition of the grievances under which its currency now labors.

"That a Board of Trade should be organized for the Dominion, consisting of two delegates from every Board of Trade in the Province who would watch over the interests of Commerce, Manufactures, Navigation, the Currency Laws and Fiscal Regulations."

I am directed by the Council of the Board of Trade to forward this circular for the consideration of your Board.

I have the honor to be, Sir,
Your obedient servant,
E. MCGILLIVRAY,
Vice-President.

George H. Perry,
Secretary pro tem.

The Citizen says—Answers from several of the Boards, we understand, have been received, and acting on a suggestion made, the Ottawa Board met again on Friday and determined on issuing another circular proposing a convention of delegates from the various Boards to meet in Ottawa while the Legislature is in session, and discuss the subject with a view to taking united action in the matter.

The proposition to establish a National Bureau of Life Insurance in the United States, under the authority of a general law of Congress which was recently presented in the House, is now receiving attention among the insurance interests. The object is to secure uniformity of management among the various insurance companies, and to prevent the peculiar abuses to which they are liable. The great object of life insurance is absolute security, and this can only be secured by providing that the reserves shall at all times be equal to the liabilities.

THE SPASM IN THE MONEY MARKET.

(From the N. Y. Financial Chronicle.)

The past week has been one of unusual excitement in monetary circles. One of the most important aspects of the fight between the chief stockholders of the Erie Railroad on the one side and its Treasurer on the other, is the relation the contest bears to the movements of the loan market. Elsewhere we discuss some other features of this abominable financial duel, which, in the magnitude of the sums at stake, in the great principles of law and policy involved and in its bearing on commercial honor, fiducial morality, and the security of owners of corporate property everywhere, has not its parallel in the annals of this country. It forcibly recalls some of the railroad scandals which in England have chiefly caused the protracted monetary prostration of credit, and the general devaluation of the machinery of commerce and trade with the vast losses thus inflicted on the people. We purpose in this place, however, to view the Erie fight on its financial side, and to discuss it simply as a disturbing force on the money market.

On Wednesday last it became evident that some artificial expedients were at work to embarrass our city banks, and to produce a scare among the brokers and other borrowers of money. The evening papers published a letter which seemed to connect this in a netary spasm with a respectable firm of brokers, often employed by Mr. Drew, the Treasurer and leading financier of the Erie road, whose reputed speculations have earned for him the significant title of the "speculative director." This letter is as follows:

TENTH NATIONAL BANK,
NEW YORK, March 11, 1868.

Messrs DAVID GROFFBECK & Co. This morning this bank found itself credited at the Clearing House several millions of dollars more than the ordinary transactions of this bank will justify.

The large balance on our credit in the Clearing House was caused by Messrs Fisk & Bolden making very heavy deposits in two days of over three millions of dollars; the certified checks drawn against the above were withheld from passing through the Clearing House.

To day, during my temporary absence to the California steamer to see a member of my family off, I find that a clerk in your employ deposited the said checks and took certificates of deposit for the same.

This is compelling the bank to hold three millions six hundred and twenty five thousand dollars (\$3,625,000) at our risk, and also placing the Bank before the community as aiding certain parties to lock up money so as to make an artificial tight money market.

Not wishing to see this bank occupy so false a position before this community, you are requested to withdraw the above deposits.

Yours respectfully,
J. B. DICKINSON,

President Tenth National Bank, New York. It is only right to say that both the firms named in this letter decline any direct agency or personal intention of making money tight. Still, the Senate Committee now investigating the Erie troubles should summon before them all these parties, together with Mr. Drew himself, and the presidents of some of the other banks. The Committee will thus confer a new value on their report and will throw light on the objects and methods of that new and imperfectly understood, trick of locking up greenbacks, with a view to make money tight, in order to help stock gambling operations. The points are not generally understood, and we mean to discuss them when the Erie report is laid before the senate at Albany. Perhaps the most remarkable thing about this artificial stringency on Wednesday was its sudden disappearance. Formerly such spasms have lasted several days, and have usually in their results been widely prejudicial to general business. That the same mischievous effects have not followed now, is partly due to the publicity with which the manoeuvre was exposed by the press, but chiefly to the firm, enlightened probity of the bank authorities, who have earned the thanks of the community by their prompt suppression of the attempt to make them parties to an act whose lawfulness is doubtful, and whose honesty is beyond question. Mr. Dickinson, the lately elected president of the bank, deserves, we repeat, the warm approval of the business community, and his example should be followed by every bank president whom unscrupulous men may hereafter try to impose upon in the same way.

We must not omit to notice the vast amounts of capital which, as is evident from admitted facts, are now hoarded by the speculators. Within a few days Mr. Drew as Treasurer of the Erie road, is said to have received, and his opponents to have paid him, no less than 5 millions of dollars for new stock secretly issued, "damped" on the market for what it would fetch, and manipulated with a view to break down prices. We forbear remark on the legal and moral consequences to the Treasurer and representative of any corporation who is caught doing any such act. The evidence will hereafter show how much of truth there is in the allegations current regarding them. But if they be proved, we have here a single individual receiving in a single week no less than five millions of trust money, and holding it at his personal control. What a right not one man do at a critical moment with this power to draw down suddenly by several millions the legal reserve of a leading bank, and how important it is to the stability of our banks that they should unite and take strong ground against all similar abuses? That such union is needed is shown by the fact that an active broker is reported to have coolly proposed to a bank president not a week ago, to aid him in locking up sudden 7 or 8 millions of greenbacks. When vast masses of capital are thus to be used in perturbing the financial mechanism of the country, nothing but a united policy and a bold front will save

our banks from the powerful strategy which menaces them at their most vulnerable point.

But how, it has been asked, can 5 or 7 millions, or even ten millions, do so much harm to the money market however suddenly withdrawn from banks whose aggregate deposits are 208 millions? The answer is that the drain we have been speaking of is not on the deposits, but on the legal tenders, whose aggregate is only 68 millions, while every sound bank is nervously anxious to keep up its legal aggregate of 25 per cent. Moreover the speculators usually select one or two leading banks and concentrate the drain upon these, knowing that if they produce a fright in any one spot, it will soon spread throughout the whole, multiplying and exaggerating itself as it diffuses itself vaguely around. We must also observe that the moment chosen for such a raid as this is usually one in which, from normal causes, the money market is sustaining some special pressure. Just now, as is well known, the banks of the interior begin to make arrangements which lessen their remittances to New York, and increase their drafts. Hence the banks here have to draw in their loans to some extent, and if there happen to be any special activity in stocks or merchandise, the money market is sure to respond, and for a time the rate of interest will go up. There are just now a number of legitimate causes for a fair, healthy activity in the 7 per cent money market and although such an artificial manoeuvre may be feared at present, and the supply of capital may be ample still the rate of interest in the existing uncertainty of monetary and political affairs can scarcely be expected to recede.

A QUARREL AMONG THE OWNERS OF THE ATLANTIC CABLE—NEW AND RIVAL ENTERPRISE PROJECTED.

The Atlantic Telegraph Company, which owns the cables extending from Ireland to Newfoundland, is just now involved in a very serious quarrel. As we all know, it failed twice in the attempt to establish telegraphic communication between the two continents, and, after the last failure, was forced to resort for assistance to a new company, called the Anglo-American, under whose auspices the present cable was made and laid. Owing to the want of confidence in the enterprise, generally entertained by the public, the terms made with the Anglo-American Company were generous in the extreme. For a loan of £90,000 an allowance was to be made out of the profits of £125,000 or 25 per cent, annually, of which £100,000 was to be contributed by the Atlantic Company, and £25,000 by the New York and Newfoundland, who the Atlantic cable terminates. It was also further provided that when this loan was paid off, it should be at the rate of two for one, that is, the Anglo-American Company was to receive not only the £600,000 advanced, but £600,000 more by way of bonus. Under this arrangement, accordingly, the Anglo-American shareholders have been for more than a year receiving their dividends at the rate of 25 per cent per annum and must continue to do so until they are paid off in full at the rate of 200 for 100.

Naturally enough, as soon as the cables began to demonstrate their ability to earn more than enough to meet the claim of the Anglo-American Company, it became a subject of consideration with the Atlantic Company whether it would not be advisable either to liquidate their debt to the Anglo-American Company, even at a cost of 100 per cent, or else make a fresh bargain with it. On the other hand the shareholders of the Anglo-American Company, being well satisfied with their 25 per cent dividends, were disinclined to even accept their 200 per cent. In 1856 upon this a negotiation was commenced, which has not yet terminated, and which threatens very important results.

The Atlantic Company at first sought to bring about a consolidation of its creditor Company and itself, on terms which were extremely liberal to the latter, but this attempt failing, it now proposes to raise £1,200,000 by issuing preferred shares, and pay its debt according to the original agreement. The Anglo-American directors, however, threaten that if this is done they will take the money and use it to lay a rival cable between Ireland and New England direct. They say that this can be effected by an outlay of only £600,000, whereas the capital of the Atlantic will be £3,500,000, and they can cut their business down to comparatively nothing. Against this, the Atlantic Company urge the evident dishonourableness of such a proceeding, and the great uncertainty that a cable of the increased length talked of could be successfully worked. At the last advice of the quarrel still continued. The Anglo-American directors had had a meeting, and were on the point of accepting terms satisfactory to the Atlantic Company; but, just before proceeding to a vote, their Chairman, Mr. Stewart, made a violent speech adverse to the proposition, and defeated it. This, for the time, put off the desired settlement, and leaves the matter just where it was. The Atlantic Company are going on with their efforts to raise £1,200,000, and the Anglo-American Company, which is mainly composed of manufacturers of telegraphic cables, is making a show, at least, of preparation to construct its threatened rival line. There are of course a number of stock speculators interested, and a great deal of feeling is manifested on both sides. The Atlantic Company charges the Anglo-American with wasting the earnings of the cable in unnecessary expenses, and thus using up the money which should come to them for dividends, and with unfriendly conduct generally, while the Anglo-American shareholders say that the Atlantic is ungrateful towards the men who saved it from ruin. Since, however, they are to get two dollars for every one they advanced, with interest in the meanwhile at 25 per cent, we must confess that our sympathies are not at all in their favor; and, indeed, when we consider their threat to destroy the business of the Atlantic Company, we are decidedly disposed to condemn them.

THE MINING ACT.

MR. McLEAN, who appears to be well informed on the subject, gives the following particulars of mining laws in the old gold-bearing countries, to a Toronto paper. He is of opinion that the Act recently introduced by the Commissioner of Crown Lands, is not open to the censure cast upon it, and that it will tend to develop the mineral resources of the Province.

In alluvial diggings the size of claims is 60 feet square for two men, 120 feet by 60 feet for four men. This is for dry sinking. For wet sinking, where the shaft requires to be timbered, eighty feet square are allowed for two men, four claims can amalgamate.

In quartz to test for man along the lead by 200 feet, including all dips, spurs and angles, and any number up to ten men can form a company to take up a lead amongst them. River mining (in New Zealand) 50 feet along the stream are allowed to each man, from high water mark to the centre of the stream.

A claim unoccupied for twenty-four hours (without sufficient reason can be shown, is liable to be taken possession of (pumped) by any one.

Two feet of wall to be left in all cases between claims. Possession of claim is then driving a post at each corner of claim, and a notice posted conspicuously on claim, stating name of each shareholder and description of claim. Government appoints a mining commissioner or registrar, and a surveyor for each district.

An export duty of 2s 6d stig per oz. is charged on all gold exported.

Ed. II.—A mine worked four years in British Columbia. Mining laws there are very similar to Australia, 100 feet square allowed in alluvial diggings, a hill claim has 100 feet front, and extends to the summit of the mountain, can be pumped if unoccupied for three days. Registering a claim was £2 5s for each member of a company, which is paid yearly.

It. II.—A mine worked four years in California, an alluvial claim was 100 feet reckoned from centre of stream or gulch. Any number of men may form a company. Claims must be registered within three days after taking them up—the days provided within 30 days, work to be commenced within 10 days after discovery. In quartz a claim is 160 feet along the lead and including all dips, spurs, and angles, the same mode of registration of claim as in alluvial diggings, and same terms as to work and occupation of claim. A discovery of claim entitles the miner to a double allowance along the lead or stream. There is a government tax of one-half per cent. on the value of all bullion. All the miners' improvements are taxed.

Vo C.—Land Wm. C.—I mined for five and a half years in Idaho. The diggings are known as Hill, Gulch and Bar. A hill claim is 200 feet running to summit, a gulch claim 200 feet along the stream, from bank to bank—bar diggings 200 feet front by 300 feet deep. In quartz a claim is 200 feet along the ledge by 100 across it. A discovery claim was double these quantities. Claims had to be staked out, a notice posted up and the claim recorded within ten days from discovery. A Government rate of 3 per cent is levied on all minerals assayed, and all improvements are taxed. Foreign miners holding claims have to pay a tax of five dollars per month, while mining. No one is allowed to be exported.

Parties wishing to take up lands for agricultural purposes are allowed to do so at a certain rate per acre (generally at a dollar to a dollar and a quarter per acre) subject to any mining claims that may be found, the miner being required to pay the farmer for any damage he may do in carrying on his operations.

It will be seen by the above statements that a course very similar to that proposed in the Act just passed by the Parliament of Ontario is followed in what I may call the old mining countries, and the gentlemen whose statements I have quoted do not hesitate to express their belief that so soon as it is known that miners can acquire rights by discovery and occupation there will be a rush of miners and practical men into the country, who will explore every inch of the mining districts as soon as they are declared open by the Government. I cannot but think that there is far more probability of the mineral wealth of the Province being developed by the proposed plan of allowing the community to acquire mining rights by actual discovery and labor than there would be if the Government were to offer these lands for sale en bloc, the probability being that were sales so made the most valuable lands would be bought up and held for purposes of speculation by comparatively a few monied men, and the development of the mineral wealth of the country would be retarded for years, whereas the plan proposed by the Government, in the opinion of practical miners, will cause an immediate influx of mining population, and if the country is anything like as rich as is reported, a development of its mineral wealth to an immense extent within the course of a very short time and in a manner that will be beneficial not merely to the wealthy speculator, but to the whole mass of the community.

I do not pretend to say that the bill is altogether what it should be, the question of the royalty will have to be very carefully considered. As at present fixed it will probably be found too high, but if I understood the Commissioner of Crown Lands right, the present act is merely an enabling one, and he intends to make such amendments as experience may dictate. As it is the lowest rate is probably equivalent to the tax in California and Idaho, where the impost is 4 per cent. on bullion, and a tax on all improvements.

Another question arises as to the export of ore. The Government of the United States will not allow gold and silver ores to be exported, and it is carried to this extent, that when it was desired to send a specimen of silver to the Paris Exhibition from the

Poor Man a Mine in Idaho, a special permit for such exportation had to be obtained from Washington. The regulation will probably lean heavily on some parties who have made arrangements for exporting, and no doubt it will be a matter for careful consideration to the Government how to avoid doing injustice to individual rights while acting for the general good. But it does seem to me that sound policy will dictate that the richer ores should pay a royalty to the Government and in order to the collection of that rate such ores will always of necessity require to be crushed and the metals extracted or amalgamated in the country.

THE COPPER MARKET

(From the Boston Advertiser)

WE have received Vivian, Younger & Bond's Review of the Copper Market for 1867, which contains much valuable statistical information, with remarks upon the past and present condition of the market, and its future prospects. The past year has been one of disappointment, and a relapse into deeper gloom has succeeded every improvement in value, and in London the year closed with Chili bars at least £10 per ton below the ruling price the last of the year previous. The most prominent causes contributing to this result have been the large exports from Great Britain alone has been 16,000 tons. This decrease applies, however, only to the copper imported, the real decrease of consumption being estimated at about 5,000 tons, the balance being accounted for by the old copper and metal thrown on the market, and in the reduction in smelters and manufacturers' stocks, who, under the adverse circumstances which have prevailed, have not been inclined to carry their usual stocks. The increasing export from Chili of ingot and bar copper has seriously affected the business of smelting in England. Of the copper produce exported from Chili, bar and ingot bears the proportion of 68.3-10 per cent in 1867, against 31 per cent in 1862, while the exports of ores have been but 5.6-10 per cent in 1867, against 23.2-10 in 1862. The exports of fine copper to British India last year largely increased, showing an excess of 9,000 tons, but to other countries there has been a falling off of 1,000 tons.

In regard to the prospects of the copper trade for 1868 it is thought that the production will not fall off and that consumption with exports is hardly likely to increase materially.

The review concludes as follows:— It would, therefore, appear that a reduction in the value of copper to the extent of £10 per ton has taken place in 1867 in consequence of full production, restricted home consumption, and the want of confidence in the metal, which has induced smelters and others to reduce their own stocks instead of buying against sales and so replenishing them. Looking at all the circumstances, it would seem fair to presume that the low point we have now reached can hardly be exceeded in an adverse direction, although with slight variations it may possibly still exist for a considerable time. On the other hand, sooner or later an important reaction may be fairly anticipated, because as soon as the general trade of the country revives and confidence begins to be felt in the article, the expected improvement, and will want to do the same thing at the same time. The smelters and manufacturers, for instance, would doubtless endeavour to replace their diminished holdings which they could only do upon our calculation, by buying half the existing stocks in Liverpool and Swansea. Speculators too at that point, would appear in the market, and smelters would not sell. The French houses, likewise, seeing any good ground for believing in an upward turn, would become strong buyers in Liverpool, and these circumstances reacting the one upon the other, would surely produce a complete change in the aspect of the market. It is however impossible to judge how long this result may be delayed, but we incline to the opinion that we can scarcely see lower prices during 1868, whilst there seems to be more probability of the recovery of at least the greater part of the value lost last year. This opinion is strengthened by a reference to the prices of the past 80 years from which it appears that the extreme values of English tough have been £70 and £200 per ton. The former rate was current in 1782 when money represented a much larger amount of labor & cost than it does now, the latter existed in 1808, when there was, however, a depreciation in our currency. From our annexed tables it will be seen that the value of English tough cake on the last inst. was £74 the lowest quotation during the past year having been £73 though quite lately (that is in the new year) a still lower figure (£72) has been accepted for one or two small lots for cash.

As we write, however, a somewhat firmer tone is apparent, owing to news just to hand from Chili of moderate charters, and to the opinion there seeming at last to favor some small curtailment of exports as a consequence of the very unfavorable advice from this side, the effect of which was being heightened by advancing freights and a rising exchange. The average price of tough cake was lower in 1867 than for the last eighteen years. The following are the average prices—1860 £85 1861 £85 1862 £94 1863 £114 1864 £128 1865 £128 1866 £119 1867 £124 1868 £108; 1869 £108 1870 £106 1861 £99 1862 £97 1863 £94 1864 £101 1865 £92 1866 £93 1867 £78. The highest price for tough cake in 1867 was £84 and the lowest £73.

From Michigan, it is announced that the buffalo robe crop this year will be only half that usually gathered. Nearly all prairie furs will be supplied in smaller quantities than usual, the value of this and mink showing an increase.

COTTON MARKET AND THE COTTON CROP.

(From the New York Herald.)

THE extraordinary rise in the price of American cotton within a short period shows two things—first, that cotton speculators had made incorrect calculations as to the crop, and second, that with all the efforts of British and other manufacturers to do without or to substitute something else for the long staple article of this country, they must have it and cannot get along without it. We see now that the real or pretended estimates of the amount of last year's crop were too high, though the cotton speculators and manufacturers were enabled, under those false estimates to bring the price down to ten cents a pound, and even lower. The planters of the South generally were in such pressing need of money that they were compelled to sell at this low and unremunerative rate. Still, those who could afford to hold their cotton back from the market did not sell, and it is believed there is a considerable amount yet in the hands of the owners or parties in the interior of the Southern States. The latest news from Texas shows that a large crop, and much more than was expected, is now coming out of that state under the stimulation of higher prices, now ranging from twenty-two to twenty-seven cents per pound. Looking, however, to the necessities of the cotton manufacturers everywhere for our long staple article, it is not likely the price will go down much, unless there should be a better and an unusually good prospect of a crop the present year.

What, then, are the prospects for the present year? It is rather too early to form a correct idea, though preparations for planting have commenced in the most southern part of the cotton region. As a general thing, the necessities of the planters and of the negro laborers will stimulate exertions to raise a large crop. The rise in the price lately, and the fact now demonstrated that the manufacturers of the world cannot do without a considerable quantity of the American cotton, will have a similar effect in stimulating production. We learn, too, from Texas and some parts of the South, particularly from Texas, that the prospect of a large crop the present year is very good. This, however, is not general, and is not, probably, with regard to the northern tier of the cotton States, for in these latter the people are turning their attention more to the cultivation of cereals. But with all the drawbacks to cotton culture, as the disorganized state of labor, the political condition of the South, and the deteriorating future of the Southern whites, we still think that with a favourable season a good crop will be produced, and that, too, with a reasonable expectation of a remunerative price. There are not likely to be hereafter such extreme fluctuations in the market as have been experienced with the crop of 1867. The planters ought to be encouraged to work, therefore, and the speculators should be warned against unduly bullying or bearing the market, either upon the basis of the crop on hand or upon that about to be planted.

MEETING OF CHICAGO GRAIN SHIPPERS

(From the Chicago Republican, March 12.)

A MEETING very important in purport to grain shippers and captains of vessels took place yesterday afternoon at the Chamber of Commerce. A call for the meeting was made at the morning session of the members of the Board of Trade, the announcement appearing in the shape of a written notification on the bulletin board.

At half past three o'clock a number of shippers and captains being present, the meeting was called to order.

E. McCheaney, Esq., was elected Chairman, and E. B. Stevens, Esq. Secretary. The chairman briefly stated the object of the meeting, and said that the purpose for which they were assembled was to take such steps as shall in future secure the specific performance by captains of vessels of contracts on bills of lading, or, in other words, to compel captains to deliver the full measure of freight called for on such bills. Of late a great deal of trouble has been caused to shippers by the neglect of these transporting freight from one point to another and the refusal of captain in cases where the actual delivery of grain fell short of the quantity signed for and specified on the bills, to make good to the consignee such deficiency. The shipper is held entirely responsible, and in the present state of things, the captain only signs, practically, for more or less instead of as should be the case, a specified quantity.

Many openings thus exist whereby shippers may be victimized. Of late several capitalists have refused to make good deficits alluded to, which has given rise to numerous lawsuits. At the present time many extensive grain shippers who have forwarded certain amounts of grain to points of destination, have been notified by consignees that the freight fell short of the quantity billed, and have been requested to pay the difference. Having refused to comply with the demand and the captains having also declined to be held responsible for the shortcomings, the merchants have been sued. As many as nine or ten suits of this class are pending. It has been decided in United States Courts that, provided the captain and crew can prove that the hatches have not been taken off between the points of embarkation and destination, the shipper shall be compelled to settle for any deficiency in the consignment. It was therefore necessary that legal measures should be taken in behalf of the shippers' interest. Such a step would have the effect not of working exclusively in behalf of the shipper's interest, but would also, by causing captains of vessels to exert close vigilance when the grain was being taken aboard, during the voyage, and when the process of unloading was in progress, ensure protection as well to the captain. With these facts in view the meeting

had been convened, and the chairman called upon any member present to state his views on the matter.

Mr. Randolph entirely concurred in the chairman's remarks. He said that while no one desired to act oppressively toward captains' interests the shippers desired only to look to their own rights as involved. He said that while the shippers by canal at Buffalo were protected, like shippers were entirely left out in the cold. He read the following clause contained on a canal bill of lading, and remarked that it was necessary Chicago shippers should have the benefit of similar provisions:

"All damage caused by the boat or carrier or deficiency in cargo from quantity as herein specified, to be paid for by the carrier and deducted from the freight; and any excess in the cargo to be paid for to the carrier by the consignee. In case grain becomes heated while in transit, the carrier shall deliver his entire cargo and pay only for deficiency (caused by heating), excepting five bushels for each one thousand bushels."

He then moved that a Committee of three be appointed to consult with a legal advisor on the subject and take such other steps as they shall deem necessary for the fulfillment of the object proposed.

The Chairman remarked that he thought it would be better and fairer to appoint a Committee of five two of whom should be vessel captains.

Mr. Randolph accepted the amendment, and the following gentlemen were appointed to act on the committee in question: Messrs. Hutchinson, Knight, McChesney, and Captains Tuttle and Gibson.

On motion, the meeting adjourned subject to any future call from consignees.

CONDITION OF THE STATE CANALS.

(From the N Y Commercial Bulletin.)

THE condition of the State Canals and their capacity for transportation on the resumption of navigation are matters of no slight importance to the mercantile and carrying interests, and also to the public at large on account of their influence upon the prices of commodities. This subject has already attracted considerable attention in the cities on the canal lines and has even effected legislation. The Western forwarders and carriers have taken measures to secure the opening of the canals at the earliest available period. The time of opening is of course a matter that depends mainly upon the weather. But it is desirable that no time should be lost on the disappearance of the ice, and everything should be in readiness for that event. It has been observed that Winters of unusual severity and length such as the season that has at last drawn to a close are usually followed by an early breaking up of the ice. For nearly a century this contingency has not failed to occur, and the probability is that canal navigation will be resumed this Spring at an earlier date than for several years past.

Unfortunately the condition of the canals and the boats is by no means so favorable as could be desired. Official mismanagement and corruption have allowed the canals to fall into a sad state of dilapidation. Last year no less than six weeks of navigation were lost in consequence of breaks and defective embankments that could have been prevented just as well as not. It is notorious that immense sums of money were paid out of the Canal funds for contracts that never were executed. These official abuses have been already detailed in the Bulletin, and the Legislature has taken measures to remedy them and punish the delinquents. Cut the effects of this official misconduct still remain, and the canals are now far from being in an effective condition. Indeed it is stated \$12,000,000 are required to restore them completely, and that is less than the estimated amount of official stealings during the last twelve or fifteen years.

There are also other unfavorable conditions. In consequence of the breakages during the period of navigation and the unusual early date of the closing of the canals by ice, a large number of boats were caught between tide water and the sources of navigation at points where they could not be properly protected against the inclemency of the winter. It is estimated that property to the amount of \$6,000,000 was detained on these boats to the loss of the mercantile community. The more perishable portion of this property has been transported to market by land conveyance, but a large amount still remains locked up. That the boats have suffered by exposure to the weather and the pressure of the ice can hardly be doubted.

There is also another unfavorable element. An unusually large amount of snow is lying at the heads of the various rivers and creeks. The ground is frozen hard, and there are large accumulations of ice at the various rivers. When the thaw sets in it is likely to be general and rapid, and to produce freshets. Serious apprehensions are felt at Rochester, Syracuse, Albany, and other places with greater or lesser injuries to the canals and the ice-bound boats. The families residing during the winter on board the boats at various points have received warning to be prepared for danger.

It will be seen then that while the prospects are favorable so far as regards the opening of the canals, their condition and that of the boats is far from being favorable. Efforts, however, will be made by the canal authorities and private parties to remedy the defects as soon as possible. Experiments are now being made in Syracuse for the introduction of steam to supersede horse power which if successful must exercise an important and favorable influence.

The New York exports (exclusive of specie) since the commencement of the present year, amount to upwards of \$50,000,000, while the foreign imports foot up \$25,000,000.

INTERNAL REVENUE RECEIPTS FOR THE YEAR ENDING JUNE 30, 1867.

(From the U. S. Economist.)

THESE receipts are published in detail in a volume of near four hundred pages just printed by the Department. They show the amount of taxes collected in thirty-one States and in the various Congressional districts of each State. The amounts collected from all sources was \$265,920,474.65. This was derived from fourteen sources, viz.:

Manufactures and Productions	\$143,223,673 60
Gross Receipts	7,444,719 00
Sales	4,114,075 47
Special Taxes	18,193,449 50
Income	6,014,423 31
Legacies	1,238,744 96
Successions	439 5 09
Articles in Schedule A	2,119,674 37
Bank circulation and deposits	2,046,693 40
Passports, &c	28 27 60
Slaughter of animals	262 210 76
Fines, Penalties, &c	1,469 170 80
Stamps	10,094 718 00
Treasury Agents	61,262 16

Total receipts \$265,920,474 65

It will be interesting to some to see the proportion in which these taxes have been contributed by the several States. Massachusetts, as it will be seen by the statement below stands number two on the list:

Table showing the Proportion of Internal Taxes paid by each State.

1 New York	\$58,628,628 11
2 Massachusetts	28,013,834 07
3 Pennsylvania	27,509,850 76
4 Ohio	19,853,782 23
5 Illinois	12,087,148 25
6 New Jersey	7,838,504 85
7 Connecticut	7,546,720 22
8 California	6,747,624 87
9 Missouri	6,469,446 76
10 Louisiana	6,211,428 88
11 Maryland	6,149,876 64
12 Kentucky	5,401,610 66
13 Rhode Island	5,042,846 20
14 Mississippi	4,582,760 37
15 Georgia	4,473,874 01
16 Alabama	4,113,164 61
17 Indiana	4,106,182 63
18 Tennessee	3,321,578 86
19 Texas	3,208,827 70
20 Michigan	3,01,924 91
21 New Hampshire	2,879,003 80
22 Wisconsin	2,511,546 86
23 Maine	2,321,408 42
24 Iowa	2,071,818 60
25 Virginia	1,960,378 54
26 South Carolina	1,814,477 29
27 Arkansas	1,751,776 88
28 North Carolina	1,615,639 30
29 Vermont	983,869 97
30 West Virginia	339,812 80
31 Minnesota	451,997 31

Receipts from stamps, fines &c. \$21,473,666 78
Refunded taxes, \$106,686 00 Total receipts, \$265,920,474 65.

The foregoing was collected by Assessor Otis Clapp, of 4th District, Boston—a statistician of repute.

A Sandusky wine company is to be organized by German grape growers of that city. The proposed capital is \$100,000.

IMPORTANT SUIT AGAINST THE NEW YORK, NEWFOUNDLAND AND LONDON TELEGRAPH COMPANY.

HORACE B. TIBBETS of the State of Louisiana, of the United States for the Southern district of New York, against Peter Cooper, Moses Taylor, Cyrus W. Field, and others, directors of the New York, Newfoundland and London Telegraph Company.

The complainant alleges that with Frederick N. Gibbons he formed the Newfoundland Electric Telegraph Company, under an act passed by the Legislature of Newfoundland on the 23d of April 1852. In 1854 Mr. Tibbets and his associates became involved and an arrangement was made with Messrs. Cooper, Taylor, Field and others, by which the latter became possessed of the charter, rights, franchises &c of the Newfoundland Electric Telegraph Company for which Tibbets was to receive stock to the value of fifty thousand dollars.

On the 10th of March, 1865 the directors of the company resolved to surrender their charter to the government of Newfoundland, and to secure a more liberal charter. A new company was formed under the title of the New York, Newfoundland and London Telegraph Company, but the complainant alleges that the fifty thousand dollars in stock due him were never issued. Tibbets subsequently borrowed about seven hundred dollars from Cyrus W. Field placing in his hands as collateral a written agreement on the part of the company to issue to Tibbets \$50,000 worth of stock.

In 1855 the complainant paid Field five hundred dollars, leaving a balance of twelve hundred dollars. He subsequently applied for the delivery of his fifty thousand dollars worth of stock, which Field claimed had been made over to him for money lent. The complainant now appeals to the court to compel the directors of the company to issue fifty thousand dollars of stock, in his name to which he claims he is entitled.

FRAUDS IN COTTON GOODS.

It is impossible says the London Times, that the wholesale adulteration of cotton goods, which has been for some years practiced, should be tolerated much longer, and this truth those who are engaged in the trade must begin to see clearly for themselves. While a fraud of the kind remains a secret of the trade it may be confidently expected to yield a profit. But once made the public acquainted with it, and they will soon find means to protect themselves. The reputation of the manufacturers is at stake, and they cannot hope that the exposure which has so often been made will be forgotten. If the injustice which is done to their customers pressed chiefly upon the homo population, the imposition would have been driven out of the market a long ago. It was calculated, however, and with safety, that complaints from India would be a long time in reaching the ears of the English public, and as a matter of fact it is nearly five years since very pressing remonstrances on the subject appeared in our columns. Since that time many events have occurred which greatly affected the fortunes of all concerned in the cotton trade. The raw material became scarce and dear, and adulteration was justified by some makers on the ground of necessity. In India the representatives of English houses found themselves constantly obliged to receive shipments of cotton which would have been utterly unmarketable had their true character been known. The commodity was sometimes so perishable as not to keep even until it could be sold. The (ascuta) merchants made no secrets among themselves of the shameful extent to which the base manufacture was carried on. In their counting-house the visitor might see for himself what the adulteration of cotton goods meant. The fabric which ought to have opened out fresh and bright, and in that state should have worn honestly to the last thread, was black and rotten. Handfuls of it might be taken out of a bale and strown about the floor. It crumbled away at the slightest touch. Of course, those were only the very worst goods which arrived in that state. It was not intended that the deception should be found out until the cotton had been taken down to the river's bank, and washed by some devout native. Then he would discover that the English merchant, who was very apt to say the Hindoo could never be trusted, had not been above cheating him. The cotton he had bought on the Englishman's word was some stuff which the manufacturer never intended to be used. The substance of it would be left in any water through which it was to pass. Thus, gradually, even the low natives of India began to turn their backs upon the British merchant and it will take some time to regain their confidence.

RAILWAY CONNECTION AND CHEAP FREIGHTS.

At a special meeting of the New York Chamber of Commerce recently, the following resolutions, concerning the management of railroads which have their common terminal in that city offered by General Walbridge, were adopted:

Whereas, It is evident that the commercial supremacy of the City of New York is largely due to its heretofore superior facilities for communication with the interior and that its future prosperity and success in a great measure depend on the judicious management and full development of the great rail and canal lines traversing this State, and

Whereas, It is now well established that long continuous lines of railroads can, when bulk is not broken, successfully compete with water lines in the transportation of valuable articles of freight, and must for a considerable portion of the year control the entire carriage of grain and heavy freight heretofore carried by canal, and

Whereas, The railway lines connecting Philadelphia and Baltimore with the Ohio River, have fully perfected their connection with the great railway system of the West, by controlling leading lines to Chicago, Cincinnati, and the Mississippi, with the design of diverting the trade by shorter lines to their own ports and markets, and

Whereas, We fully believe that the railroads of this State can enter into this competition without prejudice to the interests of their stockholders, while a neglect to take such steps as the emergency demands can only result sooner or later to their serious detriment, therefore,

Resolved That the general prosperity of this commercial community can best be promoted by the various divergent railroads which have their common terminal in this City being retained in each instance under separate and independent management, having in view only the common welfare of the several roads and the people at large.

Resolved, That this subject be referred to a committee for consideration, and report at a special meeting of the Chamber to be held on the 25th inst., at 1 o'clock.

General Walbridge said rates for heavy freight by railroads to the West were from three to five dollars a ton less than from this city. Freight was also cheaper from Boston to the West than from New York.

Mr. Dodge said the subject was one of much importance. It cost seventy cents a bushel to send heavy goods from this city to Cincinnati, while it costs only forty cents a hundred to send them from Boston. A line of propellers runs from the latter city to Baltimore, connecting with the Baltimore and Ohio Railroad. This line takes freight to the west at much lower rates than they can be sent from New York, and the commerce of this city is suffering from this cause.

The resolutions were unanimously adopted, and the following committee was appointed to present a report on the subject: George Updegraff, Hiram Walbridge, Moses Taylor, Marshall O. Roberts, A. H. Army, J. J. N. Stark, J. A. Stevens, Jr., and Wm. E. Dodge.

WEEKLY PRICES CURRENT.—MONTREAL, MARCH 19, 1868.

MARCH, 14 1868. HALIFAX. ST. JOHN.

NAME OF ARTICLE.	CURRENT RATES.	NAME OF ARTICLE.	CURRENT RATES.	NAME OF ARTICLE.	CURRENT RATES.
GROCERIES.					
Co. Tea.		English.	2 50 to 2 80	Glass.	
Leguaya, per lb.	0 19 to 0 23	Montreal.	1 20 to 1 60	German, per hlf box	
Alto,	0 16 to 0 19	Porter.		5 1/2 7 1/4	1 85 to 1 90
Java,	0 33 to 0 36	London.	3 00 to 2 50	7 1/2 8 1/4	1 95 to 2 00
Mocha,	0 23 to 0 26	Dublin.	2 30 to 2 50	8 1/2 10	1 85 to 2 00
Ceylon,	0 22 1/2 to 0 26	Montreal.	0 00 to 1 50	10 1/2 12	1 85 to 2 00
Cape,	0 17 to 0 20	HARDWARE.			
Macao,	0 20 to 0 23	ANVILS.			
Fish.					
Herrings, Labrador.	5 00 to 5 50	Common, per lb.	0 06 to 0 08	English.	0 06 to 0 08
Gibbed.	3 00 to 3 50	Foster or Wright.	0 00 1/2 to 0 10 1/2	Montreal.	0 24 to 0 26
Round.	2 00 to 3 00	clock Tin, per lb.	0 24 to 0 26	London.	0 23 to 0 24
Mackerel, No. 3.	4 75 to 5 00	Copper-Pig.	23 to 30 24	Montreal.	29 to 30 24
Salmon.	14 00 to 15 00	Sheet.		SOAP AND CANDLES.	
Dry Cod.	4 25 to 5 00	Cut Nails.		Tallow Moulds.	0 10 1/2 to 0 11
Green Cod.	4 75 to 5 00	Assorted, 4 Shingle.	3 00 to 0 00	Wax Wick.	0 15 to 0 00
Fruit.					
Braint, Layers.	2 10 to 2 25	per 100 lbs.	3 20 to 3 30	Adamant.	0 17 to 0 18
M. R.	2 00 to 2 10	Shingle alone, ditto.	3 40 to 3 20	SOAPS.	
Valentia, lb.	0 06 1/2 to 0 08 1/2	Laths and 5 y.		Montreal Common.	0 03 1/2 to 0 03
Currants, per lb.	0 03 1/2 to 0 06 1/2	Galvanized Iron.		Crown.	0 04 to 0 04
Molasses.					
Clayed, per gal.	0 36 to 0 37 1/2	Assorted sizes.	0 08 to 0 09	Steam Refined Pale.	0 03 to 0 03
Muscovado.	0 37 1/2 to 0 40	Best No. 34.	0 09 to 0 10	Montreal Liverpool.	0 04 1/2 to 0 05
Centrifugal.	0 32 1/2 to 0 33	38.	0 09 1/2 to 0 10	Family.	0 06 to 0 07
Rice.					
Arabian, per 100 lbs.	4 25 to 4 50	38.	0 10 to 0 10 1/2	Compound Erasive.	0 06 to 0 00
Paina.		Horse Nails.		Pale Yellow.	0 08 to 0 09
Salt.					
Liverpool Coarse.	1 35 to 1 40	Guest's or Grimm's.	0 22 to 0 00	Honey lb. bars.	0 13 1/2 to 1 10
Stoved.	1 75 to 1 80	No. 7.	0 21 to 0 22	Lily.	0 07 to 0 00
Spices.					
Cloves.	0 35 to 0 37 1/2	No. 8.	0 20 to 0 21	BOOTS, SHOES.	
Nutmegs.	0 45 to 0 60	No. 9.	0 19 to 0 20	Boys' Ware.	
Ginger, Ground.	0 16 to 0 30	No. 10.	0 18 to 0 19	Thick Boots No. 1.	1 80 to 2 00
Jamaica.	0 23 to 0 25	No. 11.	0 18 to 0 19	Men's Ware.	
Pepper, Black.	0 08 1/2 to 0 09 1/2	W. or F. No. 9.			
Pimento.	0 06 1/2 to 0 07 1/2	W. or F. No. 9.	0 18 to 0 19	Thick Boots No. 1.	2 25 to 3 50
Mustard.	0 12 1/2 to 0 21	No. 10.	0 19 to 0 20	Kips.	2 60 to 3 80
Pepper, White.	1 20 to 0 23	No. 11.	0 18 to 0 19	French calf.	3 25 to 3 75
Sugars.					
Porto Rico, per 100 lbs.	8 75 to 9 00	Iron.			
Standard.	8 50 to 8 75	Pig-Garthierie.	21 00 to 22 00	Thick Boots No. 1.	2 25 to 3 50
Canada Sugar Refinery.		Other brands, " No. 1.	19 00 to 22 00	Kips.	2 60 to 3 80
Yellow Refined.	0 08 1/2 to 0 09 1/2	No. 2.	0 00 to 0 00	French calf.	3 25 to 3 75
Crashed X.	0 00 to 0 00	No. 3.	0 20 to 0 21	Compound Erasive.	0 06 to 0 00
Dry Ground.	0 10 1/2 to 0 11 1/2	No. 4.	0 19 to 0 20	Pale Yellow.	0 08 to 0 09
Ground.	0 11 1/2 to 0 12 1/2	No. 5.	0 18 to 0 19	Honey lb. bars.	0 13 1/2 to 1 10
Extra Ground.	0 12 1/2 to 0 13 1/2	No. 6.	0 18 to 0 19	Lily.	0 07 to 0 00
Leaves.	0 11 1/2 to 0 12 1/2	No. 7.	0 18 to 0 19	PRODUCE.	
Syrup Golden.	0 47 to 0 50	No. 8.	0 18 to 0 19	Ashes, per 100 lbs.	
Standard.	0 43 to 0 47	No. 9.	0 18 to 0 19	Pots, 1st sort.	5 45 to 5 50
Barbados (11 p.c. tare)	8 50 to 8 75	No. 10.	0 18 to 0 19	" Interiors.	4 65 to 5 00
Teas.					
Twankey and Hyson.		No. 11.	0 18 to 0 19	Pearls.	6 65 to 6 70
Twankey.		Powder.			
Medium to fine.	0 40 to 0 45	Blasting, per keg.	3 00 to 3 50	Butter, per lb.	
Common to med.	0 30 to 0 35	FF.	4 25 to 4 50	Medium.	0 25 to 0 27
Japan uncolored.		Pressed Spikes.		Interior old.	0 09 to 0 00
Common to good.	0 50 to 0 62	Regular size, 1 1/2 lbs.	3 50 to 3 60	Cheese, per lb.	0 9 to 0 9 1/2
Fine to choicest.	0 65 to 0 70	4.	3 60 to 4 00	Factory.	0 7 to 0 8
Common to good.	0 50 to 0 60	Railway.	4 00 to 0 00	Coarse Grains.	
Fine to finest.	0 70 to 0 90	Charcoal IC.	0 00 to 0 25	Barley, per 50 lbs.	1 00 to 1 05
Common and Sou'g.		IX.	10 00 to 10 25	Oats, per 32 lbs.	0 48 to 0 50
Ordinary and dusty.		DX.	9 00 to 9 25	Pease, per 60 lbs.	0 91 to 0 92
Kind.		IX Terne.	7 00 to 7 50	Flour, per bbl.	
Fair to good.	0 43 to 0 58	IX Coke.	7 00 to 7 50	Superior Extra.	7 75 to 8 25
Finest to choice.	0 75 to 0 90	DRUGS.			
Interior.	0 34 to 0 39	Alum.	2 50 to 2 75	Acid, Sulphuric.	0 41 to 0 50
Good to fine.	0 50 to 0 60	" Tartaric.	0 45 to 0 50	" Tartaric.	0 08 to 0 10
Common to fair.	0 40 to 0 60	Blue Vitriol.	0 65 to 0 70	Camphor.	0 14 to 0 17
Medium to good.	0 60 to 0 75	Carb. Ammon.	0 00 to 1 10	Cochinal.	0 16 to 0 32
Fine to finest.	0 80 to 0 90	Cream Tartar.	0 23 1/2 to 0 27 1/2	Cudbear.	0 16 to 0 32
Extra choice.	0 95 to 1 06	Chloride Lime.	4 25 to 4 50	Gum Arabic.	
Common to fair.	0 60 to 0 70	" sorts com.	0 30 to 0 40	" good.	0 35 to 0 40
Good to fine.	0 75 to 0 90	" good.	0 30 to 0 50	Liquorice, Calabria.	0 35 to 0 50
Fine to finest.	1 00 to 1 10	" Radish.	0 35 to 0 00	Nutmalls.	0 45 to 0 00
Imperial.		" Castor.	0 17 to 0 18	Opium.	0 50 to 0 70
Fair to good.	0 55 to 0 70	Rhubarb Root.	2 00 to 2 50	Oil, Almonds.	0 65 to 0 00
Fine to finest.	0 80 to 0 90	Soap, Castile.	0 11 1/2 to 0 12 1/2	" Lovers.	0 90 to 1 00
Hyson.		Senna.	2 75 to 3 00	" Peppermint.	6 00 to 6 50
Fair to good.	0 60 to 0 70	Soda, Carbonate.	4 25 to 4 50	" Hotchkiss.	4 00 to 4 50
Fine to finest.	0 75 to 0 90	Soda, Caustic p. lb.	0 05 to 0 06	" ordinary.	1 35 to 1 40
TOBACCO.					
Canada Leaf, per lb.	0 05 to 0 07	Wax, Yellow.	0 30 to 0 35	" Olive, per gal.	1 80 to 2 10
United States Leaf.	0 08 to 0 17	" White.	0 80 to 0 90	" Castor.	0 17 to 0 18
Honeydew, 10's.	0 28 to 0 32	OILS, PAINTS, &c.			
Standard, 5's.	0 30 to 0 47	Oil, per gallon.		Bolled Linseed.	0 90 to 0 95
Bright, 4 lbs.	0 40 to 0 60	Bolled Linseed.	0 90 to 0 95	Raw.	0 85 to 0 90
Extra fine bright.	0 55 to 0 85	Winter Bleached.	0 73 1/2 to 0 80	Winter Bleached.	0 73 1/2 to 0 80
WINES, SPIRITS, AND LIQUORS.					
Wine.		Pale Seal.	0 67 1/2 to 0 72 1/2	Crude.	0 55 to 0 65
Moet & Chandon Chp.	14 00 to 18 00	Straw do.	0 60 to 0 65	Straw do.	0 60 to 0 65
Bouche, Fils & Co.	13 00 to 15 00	Cod.	0 55 to 1 00	Machine Oil.	0 95 to 0 95
H. Moré's Champ'gn.	14 00 to 16 00	Engine Oil.	2 90 to 0 00	New Lard Oil.	1 00 to 0 95
Burgundy Port, gal.	0 80 to 1 25	No. 1.	0 85 to 0 90	Can. Best. Petrol'm.	1 30 to 1 35
Port Wine.	1 50 to 4 00	No. 2.	0 85 to 0 90	Lead, per 100 lbs.	
Serry.	1 50 to 2 00	Lead, per 100 lbs.	8 35 to 8 35	Dry White.	7 01 to 7 25
Castive Gibert, per case.	13 50 to 18 00	Red.		Varnish per gal.	3 00 to 3 60
Julie Mumm's, gal.	14 00 to 16 00	Varnish per gal.	3 00 to 3 60	Coach Body (Turp).	1 50 to 1 75
Burnart.	14 00 to 18 00	Furniture.	1 50 to 1 75	(Benzin).	1 35 to 1 50
Farré.	17 00 to 18 00	Spirits Turpentine.	0 25 to 0 45	Essence.	0 25 to 0 40
Claret.	3 00 to 30 00	MARKET PRICES OF COUNTRY PRODUCE.			
French light wines.	3 00 to 5 00	MONTREAL, March 19.			
BRANDY.					
Honessy's, per gal.	2 30 to 3 50	Flour, country, per qtl.			
Martell's.	2 30 to 3 50	Oatmeal, do.			
Robin & Co's.	1 05 to 0 35	Indian Meal.			
Ch. de Raucourt per gal.	1 75 to 3 50	GRAIN.			
Pinet, Castillon & Co.	2 05 to 2 20	Barley, new perm.			
Otard, Dupuy & Co's.	2 00 to 2 05	Peas, per min.			
C. V. P.	1 80 to 1 90	Oats, per 40 lbs.			
J. D. H. Moun's, gal.	2 00 to 2 05	Buckwheat.			
Geo. Sayer & Co.	1 90 to 2 00	Indian Corn.			
Other brands, p. gal.	1 50 to 1 60	Flax Seed, per 50 lbs.			
Brandy in cases, doz.	6 50 to 9 00	Timothy Seed.			
GRAIN.					
Gin.		Turkeys, per couple (old).			
Hollands, per gal.	1 45 to 1 50	Do. do. (young).			
Green cases.	3 75 to 4 00	Geese, do.			
Red cases.	7 00 to 7 50	Ducks, do.			
MEATS.					
Beef, per lb.	0 30 to 0 30	Ducks (Wild) do.			
Pork, per lb.	0 50 to 0 60	Fowls, do.			
Mutton, per lb.	0 40 to 0 60	Chickens, do.			
Lamb, per lb.	0 30 to 0 70	Pigeons (tame).			
Veal, per lb.	0 30 to 0 30	Partridges, do.			
Beef, per 100 lbs.	35 00 to 7 00	Hares, do.			
Pork, fresh, do.	35 75 to 6 50	Woodcock, do.			
DAIRY PRODUCE.					
Butter, fresh, per lb.	1 30 to 1 60	Snipe, do.			
Do., salt, do.	0 00 to 1 30	VEGETABLES.			
BEANS, small white, per min.					
Pulses, per bag.					
Turnips, do.					
Onions, per minot.					
SUGAR AND HONEY.					
Maple Sugar, per lb.					
Honey, per lb., in the comb.					

NAME OF ARTICLE.	CURRENT RATES.	CURRENT RATES.
COFFEE.—(In bond.)		
Jamaica, per lb.	0 14 to 0 16	to .. to ..
St. Domingo, per lb.	0 20 to 0 22	0 21 to 0 23
Rio.	0 10 to 0 11	0 17 to 0 19
LEATHER.		
Hem. E. A. Sole, No. 1.	0 37 to 0 30	0 25 to 0 37
" Slaughter Sole, No. 1.	0 36 to 0 27	0 25 to 0 36
Waxed Upper (Light), per side.	3 50 to 3 00	3 00 to 3 75
" (Heavy & Med.), "	3 50 to 3 00	3 00 to 3 75
Kips, Whole, per lb.	0 50 to 0 55	to .. to ..
Spitta, Large.	0 30 to 0 25	0 25 to 0 35
Waxed Calf, Light, per lb.	0 80 to 0 85	0 65 to 0 75
" Heavy, "	0 80 to 0 87 1/2	0 65 to 0 75
" French, "	1 10 to 1 20	1 00 to 1 35
Harness.	0 25 to 0 30	0 25 to 0 33
Enamelled Cow, per foot.	0 18 to 0 22	0 17 to 0 30
Patent.	0 21 to 0 24	to .. to ..
Buffed.	0 14 to 0 16	to .. to ..
Peblled.	0 17 to 0 18	0 15 to 0 17
Pulled Wool, (washed).	0 30 to 0 35	to .. to ..
Hides, (City Slaughter).	0 6 to 0 7 1/2	0 55 to 0 6
(Green Salted).	0 7 to 0 8 1/2	to .. to ..
PRODUCE.		
Butter, per lb.		
Chocles.	0 16 to 0 17	0 15 to 0 16
Medium.	0 15 to 0 16	0 13 to 0 14
Inferior Extra.	0 13 to 0 15	0 00 to 0 00
Cheese, per lb.		
Factory.	to .. to ..	0 14 to 0 15
Dairy.	0 11 to 0 18	to .. to ..
Coarse Grains.		
Chicny, per 50 lbs.	0 69 to 0 71	0 00 to 0 80
Oats, per 36 lbs.	0 37 to 0 47	0 70 to 0 75
Pease, per 60 lbs.	1 10 to 1 20	to .. to ..
Corn, per 56 lbs.	1 07 to 1 12	1 00 to 1 10
Flour, per barrel.		
Chicago.	0 00 to 0 00	10 50 to 11 00
Superior Extra.	0 00 to 0 00	10 00 to 10 50
Extra.	0 00 to 10 50	8 50 to 8 75
Strong Superfine.	0 00 to 10 00	8 00 to 8 25
Superfine No. 2.	0 00 to 0 00	to .. to ..
Superfine No. 3.	0 00 to 0 00	to .. to ..
Inferior Extra.	0 13 1/2 to 0 17	0 9 1/2 to 0 10
Lard, per lb.	0 13 1/2 to 0 17	0 9 1/2 to 0 10
Oatmeal, per barrel 800 lbs.	6 00 to 7 50	6 50 to 6 75
Pork.		
Thin Mess.	18 00 to 19 00	21 00 to 21 50
Prime Mess.	16 00 to 19 00	18 00 to 18 50
Prime.	14 00 to 16 00	19 50 to 20 00
Rump.	0 00 to 17 50	to .. to ..
Tallow, per lb.		0 9 to 0 10
Wheat, per 60 lbs.		to .. to ..
U. C. Spring.		to .. to ..
" White, Winter.		to .. to ..
Malwaikie.		to .. to ..
Chicago Spring.		to .. to ..
Hair.		to .. to ..
Plain Uncanvassed.	0 13 to 0 15	0 11 to 0 13
Canvassed.	to .. to ..	to .. to ..
Beef.		
Prime Mess.	13 00 to 14 00	13 50 to 14 00
Prime.	11 00 to 13 00	to .. to ..
Petroleum.	8 00 to 10 00	9 00 to 11 50
Canned.		to .. to ..
Salt, refined, per bag.	0 95 to 1 00	0 90 to 0 00
Sugar.—(In bond.)		
Porto Rico, per lb.	0 6 to 0 6 1/2	0 6 1/2 to 0 6 1/2
Cuba.	0 24 to 0 24	to .. to ..
Fish.		
Col. large.	3 80 to 4 00	3 50 to 4 00

TORONTO.

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(W. R. BROWN. W. C. CHEWETT.)

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39-1y

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Toronto. C. W.

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PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in
LAMPS, Etc.,

Toronto, C. W.

87-1y

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

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MONTREAL,

AND

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39-3m

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89-1y

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BROWN BROTHERS,

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ING STATIONERS, Dealers in BOOKBIND-
ER'S MATERIALS, &c., King Street, Toronto, have
now received a large and complete assortment of
General and Fancy Stationery, selected personally
from the producers, which they can confidently re-
commend, both as regards quality and price. They
continue to manufacture and keep on hand a full as-
sortment of Account Books, comprising all sizes and
styles. Also, Pocket-books, Wallets, Purses, Diaries,
&c., &c. On hand a full supply of Binder's Leathers,
Cloth, Board, and other materials, at low prices.

42-3m

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W. & R. GRIFFITH,

Corner of Church and Front Streets, Toronto,

Are now receiving their Fall stock (Direct Importa-
tions) of

GENERAL GROCERIES, WINES & LIQUORS.

Western purchasers are solicited to call and
examine the Goods and Prices before buying their
Fall stock.

All Goods sold at lowest Montreal prices.

37-1y

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IMPORTERS & WHOLESALE GROCERS

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TORONTO.

25-1y

JOHN BOYD & CO.,

WHOLESALE

GROCERS & COMMISSION MERCHANTS

61 and 63 Front Street, Toronto,

JOHN BOYD. ALEX. M. MONRO. C. W. BURTING.
37-1y

TORONTO.

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BRITISH & FOREIGN DRY GOODS

And Manufacturers and Dealers in

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JOHN MACDONALD & CO.,

Are showing the contents of

TWO HUNDRED AND FIFTY-ONE PACKAGES

OF

NEW GOODS

JOHN MACDONALD & CO.,

21 and 23 Wellington Street, } TORONTO.
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Toronto, 18th March, 1863. 37-1y

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JOHN CHARLESWORTH & CO.,

Wholesale Importers of

BRITISH & FOREIGN DRY GOODS,

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GEORGE BARKER & CO.,
MILLINERY & FANCY DRY GOODS

10 Wellington Street West,
TORONTO. 37-1y

MILLINERY AND STRAW GOODS.

HENDERSON & BOSTWICK,

Importers and Wholesale Dealers in

MILLINERY & STRAW GOODS,

MEN'S FELT HATS,

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PROVISION MERCHANTS,

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BISCUITS, COFFEONERIES, &c., &c.,

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THE DAILY LEADER is published
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at \$2.00 a year in advance. Contains carefully selected
news from the Daily Edition, with Agricultural
Matter and Market Reports.

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Proprietor,

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The Manufacturing Company have lately made very
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No. 2 IMPERIAL MACHINE,
which places it in advance of every other Machine for
Fine, as well as General Shoe work. Their

NEW FAMILY MACHINE
is the most desirable Machine now offered to the
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A supply always on hand.

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Wholesale Dealers in all kinds of

SHELF and HEAVY HARDWARE

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D. McINNES & CO.,

CANADIAN MANUFACTURES.

WE are now receiving from various Manufacturers throughout the Province large and varied assortment of

CANADIAN SPRING TWEEDS,

which we shall offer at specially low rates.

D. McINNES & CO.

Hamilton, Ontario, 16th Feb., 1888.

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HAMILTON,

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on

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Hamilton, 12th March, 1888. 44-ly

SANDFORD, McINNES & CO.,

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Sold and offer at low prices; a well assorted stock of

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Tweeds, Flannels,

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AT LAW, SOLICITORS IN CHANCERY,

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Real Estate Collections and Insolvency Matters promptly

tended to.

J. W. FERGUSON.

MARTIN.

43-ly

HAMILTON.

KERR, BROWN & MACKENZIE,

HAMILTON,

BEG leave to inform their customers and the trade generally, that they have **THIS DAY** commenced opening their

SPRING IMPORTATIONS

and will, by 17th instant, have a large quantity ready for inspection.

Hamilton, 14th March, 1888. 44-ly

JAMES SIMPSON,

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46-ly Catherine Street, Hamilton, Ont.

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NOISELESS SEWING (New York) MACHINES.

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Manufacturers of Stoves, Tin and Japanned Ware,

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Consignments solicited, and orders promptly at-

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Cash Advances made on Consignments. 36-ly

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Manufacturers of the following Brands of Powder:

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Manufacturers and Importers of

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&c., &c., &c.

Spring Stock is very complete in all departments.

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42-ly King Street, Hamilton, Ont.

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GROCERS—WHOLESALE.

GEORGE ROBERTSON & CO.,

Importers and Wholesale dealers in

GENERAL GROCERIES.

Special attention of buyers is solicited to our lar-

ge stock of FRAS. 39-ly

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FREDERICK ROWLAND. **JAMES JOHNSON,**

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GRAIN AND COMMISSION MERCHANT.

Flour, Oatmeal, Cornmeal, Split Peas,

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VICTORIA-FOUNDRY,

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C.H. WATEROUS & Co. BRANTFORD, ONT.

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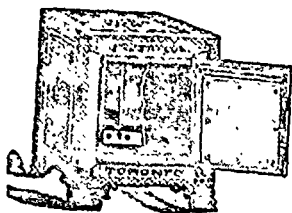
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J. & J. TAYLOR'S

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MANUFACTORY:

No. 198 and 200 Palace Street,
TORONTO.

Price List Free.

5

OTTAWA.

GOVERNMENT HOUSE, OTTAWA,

Thursday, Fifth day of March, 1863.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and under and in virtue of the authority given and conferred by the Act passed during the present Session of the Legislature, entitled "An Act respecting the Customs," His Excellency in Council has been pleased to make the following Regulation:

"In addition to the Warehousing Ports mentioned in the Act passed during the present Session of the Parliament of Canada, and intituled 'An Act respecting the Customs,' And also in addition to the Ports named in a list sanctioned by an Order of His Excellency the Governor General in Council, of the 23rd December, 1867, passed under the authority of the said Act, the following Ports be included in the List of Warehousing Ports in the Dominion, viz

Province of Ontario—Port of Gananoque,
Port of Newcastle.

Province of Nova Scotia—Port of Horton."

WM. H. LEE,

113 Clerk Privy Council.

No. 2.

DEPARTMENT OF INLAND REVENUE,

OTTAWA, 12th March, 1863.

DEPARTMENTAL NOTICE.

For using Sugar, Molasses or Syrup, in combination with Malt, in the manufacture of Beer.

HIS EXCELLENCY THE GOVERNOR-GENERAL has been pleased by an Order in Council, dated the Tenth current, to order and direct, under the provision of the 49th section of the Act 31st Vic. Cap. 8, that the Order in Council of the 23rd of January, 1863, authorizing and allowing a Drawback of one cent per pound on all malt used in the manufacture of Beer, when brewed from Malt and Sugar combined, be revoked, and in lieu thereof the following "Regulation" be adopted, viz.:-

"That any Brewer using Sugar, Syrup or Molasses, in combination with Malt in the proportion, in each Brewing, of not less than fifteen pounds of Sugar, or twenty pounds of Molasses or Syrup to every one hundred pounds of Malt, and who shall have paid the duty of three and one quarter cents per gallon upon the Beer produced therefrom and who shall have complied with all Departmental Regulations established by the Minister of Inland Revenue for the supervision of such Brewers, or such as may be deemed necessary for ensuring the due collection of the Revenue, shall be entitled to a drawback of one cent per pound on the malt so used.

"And further, that any Brewer desirous of availing himself of the provisions of this Regulation, shall give one month's notice of his intention to use Sugar, Syrup or Molasses in the manufacture of Beer, and shall accompany such notice with a plan and description of all the works, buildings and premises to be used by such Brewer in connection with his Brewery"

By Command,

THOS. WORTHINGTON.

Com. of Inland Revenue.

12-3

ENGLAND.

By ROYAL COMMAND

JOSEPH GILLOTT'S
Celebrated
STEEL PENS.Sold by all Dealers throughout the World
45-ly

THOS. MEADOWS & CO.

35 MILK STREET, CHEAPSIDE, LONDON,
AND

60 and 61 THE ALBANY, LIVERPOOL,

GENERAL COMMISSION, SHIPPING, INSURANCE, AND FORWARDING AGENTS,

Agents for { The British Colonial Steamship Company
(Limited)—London to Canada and U.S.
The American Steamship Company—Liverpool to Boston, U.S.
And Canadian Express Company. 4-3m

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COMMISSION MERCHANTS

AND

SHIPPING AND INSURANCE AGENTS,

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DUNVILLE & CO'S

V. R.



OLD IRISH WHISKEY

BELFAST,

Of same quality as that supplied to the
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DUBLIN EXHIBITION 1865,

PARIS EXHIBITION 1867,

And now regularly to the HOUSE OF LORDS, the quality of which is equal to the Finest French Brandy, may be had in casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied. Quotations on application to

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Commercial Wharf, Upper Water Street.
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OIL WAREHOUSEMEN, and Agents
for the sale of Oil. Office:—Richmond Street,
opposite City Hall, London, Ontario.FREDERICK ROWLAND. JAMES JOHNSON,
43-ly Sunnyside.

FRED. ROWLAND,

GRAIN AND COMMISSION MERCHANT.
Flour, Oatmeal, Cornmeal, Split Peas,
Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon,
Lard, Cheese, Butter. London, Ont. 43 ly

JOHN B. CAMPBELL & CO.

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AND

WHOLESALE GROCERS

ANDERSON'S BUILDING,

(Old Merchants' Exchange,)

Corner Bedford Row and Prince Street,

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MAYFLOWER TOBACCO FACTORY.—Celebrated Prize Medal Mayflower, and other choice brands, Flat and Twist Tobacco.

JOHN B. CAMPBELL & CO.

Proprietors,
Halifax.

17-ly

THOMAS HOBSON & CO.,

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PRODUCE AND COMMISSION MERCHANTS.

ATTEND personally and promptly to the proper disposition of all Consignments of FLOUR, FORTK, ASHES, TALLOW, LARD, BUTTER, and all other descriptions of Produce.

Sales effected with every possible promptitude, consistent with the solid interests of our consignors, and returns made at the earliest moment.

If long experience in the Produce Trade, and careful personal attention to the interests of our friends, will avail us, we are confident that every satisfaction will be given. 1-ly

HUGHES BROTHERS,

DRY GOODS IMPORTERS,

491 ST. PAUL STREET. 33-ly

CANADA GLASS COMPANY,

(Limited)

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And Works at Hudson on the Ottawa.
Office corner of St. Paul and St Nicholas Streets.
33-ly. A. K. LUOAS, Secretary.

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COMMISSION MERCHANTS,

FOR THE SALE OF

Butter, Cheese, Flour, Grain, Oatmeal, Dried Apples,
Fruits, and all kinds of Country Produce.

CORNER OF M'GILL AND WILLIAM STREETS,

Opposite St. Ann's Market,

MONTREAL. 35-6-m.

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Choice BLACK WALNUT LUMBER for sale.

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AND

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