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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. IV.

MONTREAL, FRIDAY, AUGUST 14, 1863.

No. 33.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 378 St. Paul st.
1-ly

H. W. IRELAND,
409 St. Paul Street.
GENERAL METAL BROKER.
1-ly Agent for Iron and Nail Manufacturers.

HAPMAN, FRASER & TYLEE,
Successors to Mailland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
3-ly 10 Hospital st.

GEORGE CHILDS & CO.,
(IMPORTERS.)
WHOLESALE GROCERS,
Nos. 20 & 23 St. Francois Xavier st.,
40-ly MONTREAL.

ROBERTSON & BEATTIE,
IMPORTERS, WHOLESALE GRO-
CERS, and General Commission Merchants, corner
McGill and College streets, Montreal. 8-ly

TEAS AND GENERAL GROCERIES.
Fresh Goods regularly received. Stock and assort-
ment large and attractive.
J. A. (Late J. A. & H.) MATHEWSON,
203 McGill St.; Stores in rear 41 to 47 Longueuil Lane.
Montreal, Feb. 27, 1863. 1-ly

DAVID ROBERTSON,
IMPORTER of TEAS, 36 St. Peter
Street, Montreal. 1-ly

SPRING STYLES-STRAW GOODS
GREENE & SONS. 1-ly
See next Page.

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

S. H. & J. MOSS,
WHOLESALE CLOTHIERS,
IMPORTERS OF WOOLLENS, TAILORS'
TRIMMINGS, &c., 5 and 7 Recollet Street, and
Oriental Block, 422 Notre Dame Street, MONTREAL.
Our stock of Fall and Winter Clothing is now
complete, and is well worth the attention of buyers
East and West. To meet the requirements of the
several Provinces, especially of New Brunswick and
Nova Scotia, Clothing is now manufactured on the
premises under the supervision of English and Amer-
ican Foremen. 33-ly

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
Lined Oil, White Lead, Paints, &c., 37, 39 & 41
Recollet street, Montreal. 1-ly

CRATHERN & CAVERHILL,
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS & OILS, Agents, Victoria Rope
Walk, Middle Montague Zinc Company have removed
to Caverhill's Buildings, 61 St. Peter Street, Montreal.
2-ly

HUGHES BROTHERS,
DRY GOODS IMPORTERS,
431 ST. PAUL STREET. 33-ly

CAMPBELL BRYSON,
LEATHER COMMISSION MERCHANT,
9 and 11 LAYMONT STREET,
MONTREAL. 12-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention. 1-ly

CARGO OF SUGAR FOR SALE.
THE Subscribers are now receiving, and
offer for sale, the cargo of the

Brig "SIX FRERES,"
(Just arrived from Barbadoes)

CONSISTING OF:
Hhds } Choice Bright Barbadoes Sugar.
Tiers }
Bbls }
Puns Molasses.

ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
With our usual and general assortment of Groceries.

TIFFIN BROTHERS.
Montreal, 11th May, 1863. 1-ly

BUCK, ROBERTSON & CO.,
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. 33-6-m.

JAMES MITCHELL,
HAS JUST RECEIVED
100 hhd. Choice Sugar, ex "Empress," from Bar-
badoes.

ALSO IN STORE AND TO ARRIVE
223 hhd. } Choice Barbadoes and Jamaica Sugar.
139 brls. }
163 puns do. Clenbues and Trinidad Molasse.
25 puns Demerara and Cuba Rum.
9 hhd. "United Vineyard" Brandy, 1863.
94 brls pure Cod Oil.
30 bags Fine Jamaica Coffee.

&c. &c. &c.
Montreal 4th June, 1863. 1-ly

A. GIBBETON,
No. 7 Custom House Square,
MONTREAL.

IMPORTER OF GILLING, WRAPPING & SHOP
TWINES, Patent Seamless Hemp Rope, French
Electro-Plated Ware, Jewellery, Clocks, Fancy
Bronzes, Files, &c., &c. 27

J. D. ANDERSON,
MERCHANT TAILOR
AND
GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
No. 124 Great St., James Street,
MONTREAL. 12-ly

DAWES BROS. & CO.,
COMMISSION MERCHANTS
MONTREAL.
Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention. 8

SILK HATS—SPRING STYLES.
GREENE & SONS. 1-ly
See next Page.

HALL, KAY & CO.,
METAL MERCHANTS,
MONTREAL.
Sole Agents in the Dominion of Canada for the
following Manufacturers:

Wm. Allway & Sons, Tin and Canada Plates, Works
at Lydney, Parkend & L.B.
Morewood & Co., Lyon Galvanizing Works, Bir-
mingham.
A. & J. Stewart, Boiler Tubes, Clyde Tube Works,
Glasgow.
W. N. Baines, Engineers' Brass Work, Lancelfield
Brass Foundry, Glasgow.
S. H. Dobbie & Co., Tinned Hollowware, Park
Foundry, Glasgow.
Geo. Fairbairn & Co., the F. Horse Nails, Camelton
& Falkirk.

ALWAYS ON HAND.
A large and well-assorted stock of Stamped and
Japaned Tinware and General Furnishings, for
Tinsmiths, Plumbers, and Brass Founders. 1-ly

I. L. BANGS & CO.,
MANUFACTURERS OF FELT AND
COMPOSITION ROOFING, ENGLISH FELT
ROOFING, &c. Office No. 9 Place d'Armes Hill,
opposite City Bank, Montreal. 33-ly

W. J. STEWART,
MANUFACTURER AND FREIGHT AGENT,
LIVERPOOL AND MONTREAL. 9-ly

MONTREAL TYPE FOUNDRY,
1st St. HELEN STREET, MONTREAL.
33 COLBORNE STREET, TORONTO.

TOUGH METAL SCOTCH-FACE TYPES.
PRINTERS MATERIAL OF ALL KINDS.
Books and Jobs Electrotyped and Stereotyped.
23-6m

FELT HATS—SPRING STYLES.
GREENE & SONS. 1-ly
See next Page.

McMILLAN & CARSON,
CLOTHING,
WHOLESALE.
145 & 100 MCGILL STREET, Montreal. 5 1/2

JOHN McARTHEUR & SON,
OIL, LEAD & COLOR MERCHANTS
Importers of Window Glass, &c., No. 15 Lt. moine
Street, facing St. Helen Street, Montreal. 1-ly

HENRY McKAY & CO.,
COMMISSION MERCHANTS
Shipping and Insurance Agents,
No. 1 Merchants' Exchange, MONTREAL. 47-ly

W. R. HIBBARD & CO.,
Manufacturers of and Wholesale Dealers in
TRUNKS, VALISES, & CARPET BAGS,
224 and 226 Notre Dame Street, Montreal. 23-ly

JAMES ROY & CO.,
IMPORTERS OF DRY GOODS, including TABLE LINEN, SHEETING, &c., No. 605 St. Paul st. near St. Peter. 1-ly

ÆTNA LIFE INSURANCE COMPANY.
 INCORPORATED, A.D., 1820.
 Dividend for 1868, 50 per cent. of premium, thus reducing it one-half to those who pay all cash, and requiring no additional note from those insured on the note system.
 Dividends are paid down every year, not added to the policy by way of Bonus, payable only at death. A 50 per cent. dividend paid down is equal to a Bonus of from 100 to 400 per cent. of the premium, according to the party's age.
CANADA BRANCH OFFICE—20 Great St. James St. S. PEDLAR & CO., Managers. 28-ly
 Montreal, 1868.

FINDLAY & McWILLIAM,
WHOLESALE CONFECTIONERS,
 No. 516 St. Paul Street, near McGill Street,
MONTREAL. 38-ly

JAMES ROBERTSON,
 126, 128, 150 and 182, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Lead-pipe, Shot, Paints, and Putty. 1-ly

B. C. JAMIESON & CO.,
MANUFACTURERS OF VARNISHES, JAPANS,
 and Dealers in Spirit of Turpentine, Benzine, Oils, &c., &c., No. 3 Corn Exchange Buildings, St JOHN STREET, MONTREAL. 6-ly

EVANS & EVANS,
HAIRDWARE MERCHANTS,
 and Manufacturers Agents, No. 7 Custom House Square, Montreal. Sole Agents for the Provincial Hardware Manufacturing Company. 36-ly

COAL OIL.
 200 Barrels favourite brands, in lots to suit purchasers.
 Cash Orders from the Country executed at lowest wholesale rates.
AKIN & KIRKPATRICK,
 47 Corner Commissioners and Port Streets.

JOHN BOUND & SON
 TUDOR WORKS, SHEFFIELD,
CANADIAN BRANCH,
 609 and 611 St. Paul Street, Montreal.

MANUFACTURERS OF ELECTRO-PLATED AND NICKEL SILVER GOODS, importers of HEAVY and SHELF Hardware.
 Agents for Wm Jessop & Sons, Sheffield, Spring and Cast Steel, Harrison, Brother & Howson, Sheffield, Cutlery to Her Majesty; Ebbinghaus & Sons Prussia, Brass Cornices.

ROBERT MITCHELL,
COMMISSION MERCHANT AND BROKER, 24 St. Sacrament st., Montreal
 Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.
 Advances made on shipments to Europe.
 The sale and purchase of stocks and Exchange will receive prompt attention. 1-ly

T. H. CLARK & CO.,
 MONTREAL AND TORONTO.
GENERAL COMMISSION AGENTS
 for the sale and purchase of Breadstuffs and Provisions.
 Cash advanced on warehouse receipts, or Bills of Lading. 2-ly

JAMES CRAWFORD,
PRODUCE COMMISSION MERCHANT, and Agent for the Purchase of TEAS, CIGARS, AND GENERAL MERCHANDISE,
 18 ST. JOHN STREET.
MONTREAL. 6.

GREENE & SONS
HATS, STRAW GOODS, &c.
SPRING STOCK COMPLETE, embracing all the New Styles in

FELT HATS—MEN'S AND BOYS'
LADIES' STRAW GOODS
MEN'S AND BOYS' STRAW HATS
SILK HATS, CLOTH CAPS, &c.
GREENE & SONS,
 617, 619, 621, St. Paul Street,
 1-ly Montreal.

AKIN & KIRKPATRICK,
PRODUCE COMMISSION MERCHANTS,
 MONTREAL.
 Have removed to those commodious and central premises corner of
COMMISSIONERS AND PORT STREETS.
 Consignments of GRAIN, FLOUR, PORK, BUTTER, CHEESE, ASHES, and GENERAL GROCERIES, receive careful personal attention. Sales and returns made with the utmost promptness. All charges kept at the lowest point, and every endeavour made to avoid incidental expenses. Correspondents kept regularly advised by letter, circular and telegraph on all matters pertaining to the trade.

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS,
 corner Commissioners and Port Streets, Montreal.
 Consignments of FLOUR, WHEAT, PEASE, OATS, BARLEY, PORK, LARD, BUTTER, CHEESE, &c., constantly arriving. Orders for these together with General Merchandise, faithfully and skillfully executed on the best possible terms, and consignments of Fish, Oil, Coal and the various products of the Maritime Provinces carefully realized, and returns made with the utmost promptness. References given and required.

J. C. FRANCK & CO.,
 IMPORTERS OF
GROCERIES, WINES, LIQUORS, CIGARS, &c.,
 Montreal. 26 Hospital Street. 32-ly.

C. H. BALDWIN & CO.,
IMPORTERS AND WHOLESALE DEALERS
 IN
WINES, GROCERIES, AND LIQUORS,
 8 St. Helen Street. 31-ly

RINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal.
WM. KINLOCH. W. B. LINDSAY. D. L. LOCKERBY. 5-ly

GILLESPIE, MOFFATT & CO.,
EAST AND WEST INDIA, GENERAL AND COMMISSION MERCHANTS.
 Agents for
 The Phoenix Fire Insurance Company of London.
 The British and Foreign Marine Insurance Company of Liverpool.
 Hunt, Roope, Teage & Co., Opotto.
 Bartolemi Vergara, Fort St. Mary's.
 Otard, Dupuy & Co., Cognac. 4-ly

M. H. SEYMOUR,
LEATHER COMMISSION MERCHANT,
 231 St. Paul street, Montreal.
 References:
 Wm. Workman, Esq., Montreal, President City Bank.
 Henry Starnes, Esq., Montreal, Manager Ontario Bank.
 Hon. L. H. Holtin, Montreal.
 Messrs. Thomas, Thibaudau & Co., Montreal.
 " Janet, Oliver & Co., Montreal.
 " Thibaudau, Thomas & Co., Quebec.
 Hon. Wm. McMaster, Toronto, C. W.
 Messrs. Denny, Rice & Co., Boston, Mass.
 Austin Sander, Esq., Boston, Mass.
 Henry Young, Esq., 23 John street, New York.
 Samuel McLean, Esq., Park place, do. 20.

SPRING IMPORTATIONS 1868.
LEWIS, KAY & CO.,
 Have now received their entire
SPRING IMPORTATIONS,
 and would particularly call the attention of buyers to the large assortment of FANCY GOODS. 6

J. G. MACKENZIE & CO.,
 Importers of
BRITISH AND FOREIGN DRY GOODS,
 331 & 333 St. Paul Street,
MONTREAL. 8-ly

FOULDS & McCUBBIN,
IMPORTERS AND WHOLESALE CLOTHIERS,
 370 St. Paul Street, Corner St. Sulpice Street
Montreal. 30-ly

B. GREENSHIELDS, SON & CO.,
DRY GOODS, WHOLESALE.
 CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
Montreal. 50-ly

JAMES P. CLARK & CO.,
DRY GOODS IMPORTERS, 162
 McGill Street, MONTREAL. 9-ly

W. & R. MUIR
DRY GOODS IMPORTERS.
 166 McGill Street, Montreal.
 Our Stock of Spring and Summer Goods is now very complete, to which we invite the attention of Western Merchants 8-ly

STIRLING, McCALL & CO.,
 IMPORTERS OF
BRITISH AND FOREIGN
DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Sulpice streets,
MONTREAL. 7-ly

JOSEPH MAY,
 IMPORTER OF
FRENCH DRY GOODS,
 459 ST. PAUL STREET,
MONTREAL. 6-ly

McLACHLAN BROS. & CO.,
IMPORTERS OF BRITISH AND FOREIGN FANCY & STAPLE DRY GOODS, and Small Wares, No. 468 St. Paul St., Montreal 35-ly

WM. J. McMASTER & CO.,
IMPORTERS OF STAPLE & FANCY
DRY GOODS, No. 16 Lemoine Street,
Montreal. 35-ly

OTTAWA.
HENRY GRIST,
 OTTAWA, Canada,
PATENT SOLICITOR AND DRAUGHTSMAN.
 Drawings, Specifications, and other documents necessary to secure PATENTS OF INVENTIONS, prepared on receipt of the model of invention. Copyrights and the Registration of Trade Marks and Designs procured. Established 1839 45-3m

OSHAWA.
BLACK WALNUT LUMBER.
 THE Subscriber has a limited quantity of Choice BLACK WALNUT LUMBER for sale.
 Address,
 EDWARD MIALI, Jr.,
 24 Oshawa, C W

BOSTON.
W. O. WILLIS,
COMMISSION MERCHANT, SHIP-
PING AGENT, &c., No. 41 City Exchange,
BOSTON. 11

GOVERNMENT HOUSE, OTTAWA,

TUESDAY, 23th day of July, 1868.

PRESENT

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and in pursuance of the provisions of the 11th Section of the Act 31 Vic., Cap 6, intituled: "An Act respecting the Customs," His Excellency in Council has been pleased to order, and it is hereby ordered, that the following regulations respecting the coasting trade of the Dominion, be and the same are hereby adopted and established.

Certified, WM. H. LEE, Clerk of the Privy Council.

COASTING REGULATIONS.

1. Vessels and boats employed solely in the transport of goods or passengers from one port or place to another port or place within the limits of the Dominion of Canada, shall be deemed to be engaged in the coasting trade, and shall be subject to the regulations governing the same.

2. None but British registered vessels and boats, wholly owned by British subjects, can lawfully be engaged in the coasting trade of the Dominion of Canada, and the names of such vessels or boats and the names of their ports of registry, shall be distinctly painted on the stern of the said vessels or boats.

3. Such vessels and boats, may, without being subject to entry, or clearance as required by law, for vessels trading between ports in the Dominion of Canada, as well as with foreign ports, carry goods the produce of Canada, or goods duty free, or goods duty paid or passengers from any ports or places in the Provinces of Ontario and Quebec, to any other ports or places in the said Provinces, or from any ports or places in the Province of New Brunswick, to any other ports or places in the said Province, or from any ports or places in the Province of Nova Scotia, to any other ports or places in the said Province, provided always that the owners or masters of such vessels or boats, shall take out a license for the season for that purpose from a Collector of Customs in Canada, and that the owners or masters in taking out the said license shall enter into Bonds of \$500, conditioned that such vessels or boats shall not be employed in the foreign trade, and provided also that the master of every such vessel or boat shall keep, or cause to be kept, a cargo book in the form prescribed by the Customs Department, to be registered by the Collector of Customs who granted the license, in which book shall be entered at the port of lading, an account of all goods taken on board of such vessel or boat, stating the description of the packages, the quantities, the descriptions and values of the goods therein, as also of the goods stowed loose, and the names of the respective shippers and consignees, as far as any of such particulars shall be known to him; and at the port of discharge shall be entered in the said cargo book, the respective days upon which any such goods shall be delivered out of such vessel, and also the respective times of departure from the port of lading and of arrival at the port of unloading.

4. The master of any such vessel or boat shall produce his license and cargo book to any Officer of Customs, whenever the same shall be demanded, and answer all questions put to him, and such Officer of Customs shall be at liberty to note any remark on the cargo book which he may deem proper, and if the cargo book shall not be kept in the manner hereby required, and the particulars of all cargo laden and unladen, duly noted therein, the goods and vessel shall be forfeited, and the master shall incur the penalty of \$100.

5. Before any coasting vessel or boat shall depart from any port of lading in any one of the Provinces of the Dominion of Canada or any other port in the said Dominion, not in the said Province of departure, an account or report with a duplicate thereof, in the form or to the effect following, and signed by the master, shall be delivered to the Collector, who shall retain the duplicate and return the original account or report dated and signed by him; and such account or report shall be the clearance of the vessel or boat for the voyage, and the transire and pass for the goods expressed therein, except for goods under bond or goods liable to excise or internal revenue duty, which shall require the entries and warrants for lading to be signed by the proper officers as required by law, and in any such account or report, to be false, the master who signed it shall forfeit the sum of \$100.

6. Within twenty-four hours after the arrival of any coasting vessel or boat at the port of discharge which requires a transire as above described, and before any goods shall be unladen, the transire with the name of the place or wharf where the lading is to be discharged, noted thereon, shall be delivered to the collector, who shall note thereon the date of the delivery; and if any of the goods on board such coasting vessel or boat shall be subject to any customs duty the same shall not be unladen until the entry has been made at the Custom House, and a warrant granted for the landing thereof; and if any of the goods on board such vessel or boat be subject to any duty of excise or Internal Revenue the same shall not be unladen, without the authority or permission of the proper officer of excise; but no entry shall be required at the Custom House for any goods brought coastwise the produce of Canada or goods on which the duties, whether of Customs or Excise, have already been paid or which are duty free.

7. Vessels and boats employed in the coasting trade and that shall not have taken out a license for carrying goods, and obtained a cargo book as above provided, shall report inwards and outwards at the nearest port to their place of arrival or destination and require clearances whenever they depart from any port or place within the Dominion of Canada, and in default of their so reporting the vessel or cargo, the master shall in such cases be subject to the penalty of \$100 for departing and arriving without due entry inwards or outwards as the case may be. Provided that when a vessel shall sail from any place where there is no Custom House, or officer of Customs, it shall be sufficient for the carrying out of this regulation that the owner or master of such vessel, do, as soon afterwards as possible, forward to the nearest Custom House a similar report in duplicate, or lodge the same at the first port at which he shall touch where there is a Custom House Officer.

8. Goods under a removal bond from one Canadian port to another Canadian port, may be carried in any British registered vessel or boat, trading coastwise with a proper license and cargo book upon such goods being properly entered in the cargo book and in the account or transire, in duplicate, the Collector at the port from which such goods are removed, being required to forward by mail, to the Collector of the port for which the goods are destined, all the particulars and description of the goods so forwarded, and the packages shall be properly marked in red as now provided, but no goods under bond shall be carried in any coasting vessel or boat until the master has delivered an account in duplicate or transire to the Collector of Customs at the port of lading.

9. No coasting vessel or boat to touch at any foreign port unless forced by unavoidable circumstances, and the master of any coasting vessel or boat which has touched at any foreign port, shall declare the same in writing under his own hand, to the Collector or other proper Officer of Customs at the port or place in Canada where his vessel or boat afterwards first arrives, under a penalty of \$100.

10. If any goods are unshipped from any vessel or boat arriving coastwise, or unshipped or water borne to be shipped to be carried coastwise on Sundays or holidays, or unless in the presence, or with the authority of the proper Officer of Customs, or unless at such times and places as shall be appointed and approved by him for that purpose; the same shall be forfeited and the master of the vessel or boat shall forfeit the sum of \$100.

11. Officers of Customs may board any coasting vessel or boat in any port or place, and at any period of the voyage search her, and examine all goods on board, and demand all the documents which ought to be on board; and the Collector may require such documents to be brought to him for inspection.

12. No Fishing boat or boat used in fishing under 15 tons burthen, shall, except by special license or permission, carry any goods from a foreign country, which are liable to duty, under pain of seizure, unless the same (in the case of ferry boats) be for the sole use of some passenger then on board.

13. No goods can be carried in any coasting vessel or boat unless such are laden to be so carried at some port or place in Canada, and no goods shall be taken into or put out of any coasting vessel or boat while on her voyage by river, lake or sea.

14. The transire coastwise required by these regulations, may in the case of any steam vessel carrying a purser, be signed by such purser with the like effect in all respects, and subject to the like penalty on the purser, and the like forfeiture of the goods, in case of any untrue statement in the transire, as if the transire was signed by the master; and the word master for the purposes of these regulations shall be construed as including the purser of any steam vessel; but nothing herein contained shall preclude the Collector or proper officer of Customs from calling upon the master of any steam vessel to answer all such questions concerning the cargo, and crew, as might be lawfully demanded of him if the report had been made by him; or to exempt the master from the penalties imposed by these regulations for failure to answer any such question, or for answering untruly, or to prevent the master from making such report, if he shall see fit so to do.

15. The coasting regulations of the late Province of Canada dated the 12th April, 1831, and all regulations heretofore existing in the Province of New Brunswick or Nova Scotia in reference to coasting in any of the said Provinces are hereby repealed.

(Signed,) S. L. TILLEY, Minister of Customs.

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MR. A. H. ST. GERMAIN, Proprietor of the CANADIAN ADVERTISING AGENCY, Toronto, Ont., is our SOLE Agent for procuring American Advertisements, and is authorized also to receive Canadian Advertisements for this paper. 23

JOHN ANDERSON & CO., SHIPPING AND COMMISSION MERCHANTS IMPORTING, FORWARDING, Ship and Insurance Agents and Brokers MONTREAL AND QUEBEC, 42-1y

W. & F. P. CURRIE & CO., 100 GUY NOT STREET, MONTREAL, Importers of PIG AND BAR IRON, BOILER TUBES, Hoiler Plates, Gas Tubes, Horse Nails, Paints & Putty, Flue Covers, Fire Clay, Fire Bricks, DRAIN PIPES, Roman Cement, Quebec Cement, Portland Cement, Pavng Tiles, Garden Vases, Chimney Tops, &c., &c., &c. Manufacturers of Crown Sofa, Chair, and Bed SPRINGS. 12-1y

FOULDS & HODGSON,

IMPORTERS OF Grey Cottons, Laces, Spools, White Shirtings, Blonds, Pins, Bogatts, Handkerchiefs, Needles, Prints, Fancy Dresses, Tapes, Bed Ticks, Umbrellas, Buttons, Donims, Parasols, Combs, Silex, Shawls, Brushes, Cobourgs, Hoop Skirts, Hair Oil, Orleans, Table Oil Cloth, Colognes, Et de Laines, Yarns, Stationery, White Muslins, Battings, Brooches, Jeans, Silks, Spectacles, Moleskins, Velvets, Dolls, Flannels, Linen Threads, Playing Cards, Cloths, Jewellery, Razors, Tweeds, Tea Trays, Snuff Boxes, Table Knives, Vestings, Hosiery, Pipes, Chapelets, Gloves, Toys, Crosses, Braces, Bag Purses, Marbles, Ribbons, Pencils, Slate.

And a large variety of other Fancy and Staple Goods WHOLESALE. Perhaps the largest assortment of Goods suitable for a General Country Store of any house in the Province. 364, 366, 368 & 370 St. Paul Street, Montreal. 15-1y

QUEBEC.

THIBAudeau, THOMAS & CO., Wholesale Importers of BRITISH AND FOREIGN DRY GOODS, Corner St. Peter and Sous le Fort Streets, Quebec. A large stock of Teas kept constantly on hand. 41-1y

WHOLESALE GROCERS. LANE, GIBB & CO., WHOLESALE GROCERS AND COMMISSION MERCHANTS. Importers of East and West India Produce, General Groceries, Wines, Brandies, &c., &c. St. ANTOINE STREET, between GIBB & HURT'S Oct. 23 Wharf, QUEBEC. 41-1y

COMMISSION MERCHANTS. GETTINGS, LAMOINE & SEWELL, COMMISSION MERCHANTS, QUEBEC. Branch House—LeMOINE & Co., Montreal. 21-1y

G. F. GIBSON & CO., GENERAL AUCTIONEERS QUEBEC Trade Sales of Dry Goods, Fancy Wares, Hats, Furs, &c., &c. Advances made on consignments. 18-3m

J. & W. REID, GENERAL MERCHANTS, 40 St. Paul Street, Quebec, dealers in Domestic and Foreign Paper and Stationery, Roofing Felt, Paper and Oakum Stock, Pig and Scrap Metals, Oakum, Pitch, Tar, Rosin, Shit Varnishes, &c. 41-1y

J. BROWN & CO., MANUFACTURERS OF CORDAGE, 18 St. Peter Street, Quebec. Steam Power Works at La Canardière. 41-1y

Port of Name of Vessel. Master's Name. Port of Registry	Register Tons. Whether bound
Foreign Goods.	
Warehoused Goods removed under Bond.	
Goods liable to duty of Excise.	
Do removed under Bond	
Sundry other goods. Produce of Canada, &c.	

(Signed) Master, Cleared the day of 1868. Collector of Customs for the Port of

WADDELL & PEAROE,
GENERAL HARDWARE AGENTS,
 AND IMPORTERS OF
 IRON, STEEL, METALS, AND RAILWAY SUPPLIES,
 27 St. John Street, Montreal.

SOLE AGENTS IN CANADA FOR:
 Charles Cammell & Co., (limited), "Cyclops," Steel and Iron Works, Sheffield; the Bowling Iron Company (near) Bradford, Yorkshire; The Yorkshire Engine Company, (limited), Sheffield; Frost & Co., (late of Derby) Wadley Bridge Iron and Steel Works, near Sheffield; The Patent Shaft and Axletree Company (limited), Wednesbury; Lloyd & Lloyd, Albion Tube Works, Birmingham; Walker & Hall Electro-Plate Works, Sheffield; Green's Patent "Solid Drawn" Brass and Copper Tube Company (limited), Birmingham; The Hockley Bolt, Nut, and Rivet Company, Birmingham; Thos. Dunn, Engineer, Windsor Bridge Iron Works, Manchester. Slim & Coventry, "Pontpool" Tin, and "Pontypool" Canada Plates, Liverpool; John Trippett & Brother, Shipping Agents, Liverpool and New York; The Chelsea Rubber Company, Chelsea, P. Q.; The Hart Manufacturing Company (late Bilven, Mead & Co.) New York.
N.B.—A stock of Charles Cammell & Co.'s Warranted Cast Steel for Tools, Railway Spring Steel, and "Cyclops" Files always on hand. 33-ly

THE ST. LAWRENCE GLASS COMPANY
 MANUFACTURERS
 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,
 TUMBLERS,
 SUGAR-BOWLS,
 CREAM JUGS,
 SPOON-HOLDERS,
 SALT-CELLARS,
 CASTOR-BOTTLES,
 PRESERVE DISHES
 NAPPIES,
 WATER PITCHERS,
 &c., &c.
 Hyacinth 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.
FACTORY—ALBERT STREET. Orders received at the Office, 333 St. Paul Street.
 41-ly A. MOK. COCHRANE, Secretary,

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.
 WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.
 Accumulated & Invested Fund - - \$18,909,350
 Annual Income - - - - - 3,376,953
This Company will continue Business under the Insurance Act lately passed by the Dominion Parliament.
 W. M. RAMSAY,
 Manager.

RICHARD BULL,
 Inspector of Agencies.
EVERY information on the subject of
 Life Assurance will be given at the Company's Office, No. 47 Great St. James Street, Montreal, or at any of the Agencies throughout Canada. 12 ly

PHENIX
MUTUAL LIFE INSURANCE COMPANY,
 HARTFORD, CONN.
 ACCUMULATED FUND - - - - - OVER \$2,000,000.
 ANNUAL INCOME - - - - - \$1,200,000.

ISSUES ORDINARY LIFE,
TEN YEAR NON-FORFEITING LIFE,
 AND,
ENDOWMENT POLICIES,
 At the rates annually charged by responsible Companies, and returns all profits to the insured, who are now receiving a return of 60 per cent. or half their premium.
 Parties at a distance can insure from blanks, which will be furnished on application.
 Usual restrictions as to residence and occupation abolished.
ANGUS R. BETHUNE,
 General Agent
 104 St. Francois Xavier Street.
 Active and Influential Agents and Canvasers wanted throughout the Dominion. 49

HUA & RICHARDSON,
LEATHER IMPORTERS AND
COMMISSION MERCHANTS, have always in stock an excellent assortment of FRENCH CALF SKINS and PATENTS, &c. Also a large supply of O. L. Richardson & Sons' Spanish Sole and Slaughter Leather, for which they are agents in Canada.
 Consignments of leather respectfully solicited.
 Sole Agents for Alexander's Kid Gloves.
 1-ly St. Peter st., Montreal.

F. SEAW & BROS.
TANNERS AND DEALERS IN
HIDES AND LEATHER,
 Importers of
ENGLISH OAK SOLE LEATHER and STRAP

BUTTS for Belting.
 Agents in Canada for sale of
MILLER'S PATENT EXTRACT OF HEMLOCK BARK.
 No. 14. LEMOINE STREET. 4-ly

CONVERSE, COLSON & LAMB,
PRODUCE AND GENERAL COMMISSION
MERCHANTS,
 Tea Dealers and Importers of Groceries,
LIQUORS, CIGARS, &c.
 Corner Hospital and St. John Streets,
 Montreal, Canada. | Bennett's Wharf,
 Halifax, Nova Scotia. 16-ly

ROYAL
INSURANCE COMPANY
FIRE AND LIFE.
CAPITAL - - TWO MILLIONS STERLING
FIRE DEPARTMENT.
Nearly the Largest Insurance Company in the World.
ANNUAL INCOME - - - - - £800,000

ADVANTAGES TO FIRE INSURERS
 1st. Security unquestionable.
 2nd. Revenue of a most unexampled magnitude.
 3rd. Every description of property insured at moderate rates.
 4th. Prompt and liberal settlement of Losses.
 5th. Loss and damage by explosion of Gas made good.
 6th. Moderate Premiums.

LIFE DEPARTMENT.
 Large participation in profits—equal to 20 per cent. per annum on sum assured—being the Largest Bonus ever continuously declared by any office.
BOONS TO LIFE ASSURERS.
 The Directors invite attention to a few of the advantages the ROYAL offers to its Life Assurers:
 1st. Exemption of assured from Liability of Partnership.
 2nd. Moderate Premiums.
 3rd. All fees paid by the Company.
 4th. Thirty days' grace allowed.
 5th. Profits divided every five years.
 All new Life Insurances, with participation, effected after this date, will become entitled to an INCREASED SHARE OF THE PROFITS, in accordance with the Resolution passed at the last Annual Meeting of Shareholders.
H. I. ROUTH,
 Agent.
W. E. SCOTT, Medical Examiner.
ALFRED PERRY, Inspector. 22.

ROBERTSON, STEPHEN & CO.,
 MONTREAL,

Have just received and will sell low
 200 Bales HASTINGS CANADIAN COTTON YARN
 50 " MONTREAL do. do. do.
 100 " BEST SOUTHERN do.
 100 " CANADIAN COTTON BAGS.
 Montreal, 22nd May, 1863. 6-ly

PLIMSOLL, WARNOCK & CO.,
 Importers of
STRAW AND FANCY DRY GOODS,
 Joseph's Block,
 18 St. HELEN STREET,
 MONTREAL. 9-ly

LEWIS, KAY & CO.
HAVE JUST RECEIVED
 100 Pieces HOP SACKING.
 50 Bales ENGLISH COTTON YARN.
 100 " BEST SOUTHERN YARN.
 100 " CANADIAN COTTON BAGS.
 500 Pieces GREY COTTONS.
 500 " DARK Madder PRINTS,
 300 " LILAC PRINTS.
 Our New Warehouse, corner of BECOLLET and ST. HELEN STREETS, is now nearly complete, and we intend REMOVING there about the first week in August.

WINNING, HILL & WARE,
 389, 391, 32 and 396 ST. PAUL STREET,
 (near the Custom House)
 MONTREAL,

Importers and Wholesale Dealers in
WINES, LIQUORS, CIGARS, Etc.,
 AND
MANUFACTURERS OF CHOICE FRUIT SYRUPS,
TOM GINS, GINGER WINES, BITTERS,
LIQUEURS, etc., etc., etc.,
 For which the PARIS EXPOSITION OF 1855 awarded a PRIZE MEDAL for purity and excellence of quality.

SOLE AGENTS IN THE DOMINION OF CANADA
 FOR
 Ch DeRancourt - - - Bordeaux - France
 Gustave Gilbert - - - Reims - do.
 Boord & Son - - - London - England.
 S H Harris - - - do. do.
 James Kenyon & Son Bury - - - do.
WINNING, HILL & WARE,
 1-ly 389, 391, 324 and 396 St. Paul Street.

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
 St. John and St. Alexis Streets, MONTREAL.
 AGENTS FOR THE SALE OF
 Pinet, Castillon & Co.'s Cognac Brandy,
 A. Houtman & Co.'s double berried Holland Gin,
 Dunville & Co.'s old Irish Whiskey,
 R. Thorne & Co.'s fine Scotch Whiskey,
 F. G. Sandeman's celebrated Port Wines,
 Mackenzie & Co.'s (Cadiz) Sherry Wines,
 Jules Mumm & Co.'s Champagne Wines,
 P. A. Mumm's Sparkling Hock and Moselle Wines,
 Guinness' Dublin Stout, bottled by Machen & Co.,
 McEwan's Sparkling Edinburgh Ale, &c. 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEE.
THE EUROPEAN ASSURANCE SOCIETY,
 Empowered by British and Canadian Parliaments.
 CAPITAL £1,000,000 Sterling.
 ANNUAL INCOME, over £300,000 Sterling.
HEAD OFFICE IN CANADA—MONTREAL.
 9-ly **EDWARD RAWLINGS, Manager.**

JAMES BAYLIS,
IMPORTER OF CARPETS AND
OIL CLOTHS, MONTREAL,
 No. 74 Great St. James Street,
 No. 31 King Street East, Toronto. 9-ly

1868. SPRING. 1868.

DRY GOODS

T. JAMES CLAXTON & CO.,

Are now receiving,

Per Steamship "HIBERNIAN,"

42 PACKAGES,

And by "NOVA-SCOTIA,"

84 PACKAGES.

These, with their former large stock, completes their

SPRING IMPORTATIONS.

Inspection and careful comparison invited.

CAVERHILL'S BUILDINGS,

ST. PETER STREET,

1-ly **MONTREAL.**

2,000 cases **FINEST FRUIT SYRUP.**
 1,000 " **GINGER WINE—"McKay's"**
 Also, in Kegs, Qr-Casks and Hhds,
AT LOWEST MARKET PRICES.

WEST BROTHERS,

14-ly **144 McGill Street, MONTREAL.**

JEFFERY BROTHERS & CO.,

GENERAL MERCHANTS,

44 ST. SACRAMENT STREET,

MONTREAL. 1-ly

JAMES BAILLIE & CO.,

WHOLESALE DRY GOODS,

480 ST. PAUL STREET,

MONTREAL. 5-ly

WM. McLAREN & CO.,
 Manufacturers and Wholesale Dealers in
BOOTS and SHOES
 STORE:
 18 ST. MAURICE STREET,
 (In the rear of Joseph Mackay & Bro.)
MONTREAL. 33-ly

BLACK & LOCKE,
GENERAL COMMISSION
MERCHANTS,
MONTREAL 36-ly

NELSON, WOOD & CO.,
IMPORTERS AND WHOLESALE DEALERS IN
 European and American **FANCY GOODS,**
 Paper Hangings, Clocks, Looking Glasses, and Plates,
 Stationery, Combs, Brushes, Mats, Toys, &c., &c., &c.
MANUFACTURERS OF
Brooms, Matches, Painted Pails, Tubs, Wash-
Boards, and Dealers in
WOODEN-WARE of every description.
 29 St. Peter Street, Montreal. 36-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 14, 1868.

The Business Office of the "Trade Review" is removed from No. 4 Merchants' Exchange to No. 58 St. Francois Xavier Street, Room No. 5, Up Stairs.

BANK HOLIDAYS AND BILLS OF EXCHANGE BILL.

A BILL, with the above title, introduced in the Imperial Parliament by Sir Colman O'Loughlin, and passed through the House of Commons, was practically killed in the Lords by its suspension at a very late period of the session. The object of the Bill was to give to all public holidays by proclamation of the Queen, the same character as regards the payment of notes, &c., as that of Sundays and legal holidays, viz, making notes falling due on such days not payable until the day following. It also provided for the abolition on all notes and bills of exchange drawn after January 1st, 1869, of the three days known as "days of grace." We should be glad to see the provisions of this Bill made law in Canada, as regards both objects in view. At present, on all holidays by proclamation, except for thanksgiving, notes falling due must be paid, so that the Banks are obliged to keep open, and business men compelled to attend to their Bills payable instead of being at liberty to enjoy their holidays. As to "days of grace," they are a relic of comparative barbarism, and answering no useful purpose whatever, ought to be abolished once and for ever.

THE SILVER MOVEMENT.

WE notice from our exchanges that the silver movement, to which we referred in a late issue, has been very general throughout the Province of Ontario, and appears likely to extend still farther, unless it should happen to break down through its own inherent weakness.

One result of the movement is the driving of small silver, taken only at ten per cent. discount by the merchants who have joined in the movement, from Toronto and other points where it had accumulated to Montreal from which it had almost disappeared. It is now being bought by the brokers here at six per cent., and sold to go into general circulation at 5½ per cent. While our city retailers are willing to take dimes and half dimes at par, this rate of discount will probably not increase until as much has been put into circulation as can well be absorbed. After that point

MONTREAL SAW WORKS.

MORLAND, WATSON & CO.,
 Manufacture all descriptions of
CIRCULAR, MILL, CROSS-CUT,
BILLET WEBS,

&c. &c.

Reduced Price List just issued.

Special discount to the Trade.

Montreal, June 25, 1868

1-ly

THE COMMERCIAL UNION ASSURANCE CO'Y
 19 & 20 CORNHILL, LONDON, ENGLAND.

CAPITAL £2 500,000 Stg - INVESTED over £2,000,000
FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

LIFE DEPARTMENT—The success of this branch has been unprecedented. **90 PER CENT.** of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed. Perfect security. Moderate rates.

Office 385 & 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO.

General Agents for Canada.

FRED. COLE. *Sec etary.*

Inspector of Agencies—T. C. LIVINGSTON, P.L.S. 9-ly

has been reached, if this small silver still continues to flow from the western Province, the rate of discount may go to eight or even ten per cent., as there is little profit to be obtained by shipping it to New York much under that rate, and the trouble of counting it is very great.

Large silver is also being bought in Toronto for Montreal account, and at a loss to Toronto as compared to the price which that city originally paid for it.

These are the immediate and apparently the desirable and proposed effects of the movement so far as Ontario is concerned. Let us for a moment consider what will be the effects, say a month or two later, when the crops have to be moved. What currency is to take the place of the silver, and where is it to come from? The answer of course will come readily from everybody that the banks will furnish a currency of their own bills. But we must remember that the silver heretofore used for that purpose must have amounted to \$4,000,000 or \$5,000,000, and to increase their circulation by that amount in addition to its ordinary increase at this time of the year would necessitate a very considerable additional reserve of coin on the part of the banks. Now this coin must be gold, silver not being a legal tender, and to obtain gold in place of silver, the latter would have to be shipped out of the country altogether and sold. It is very easy to suggest such a shipment, and very easy too to make trial of it successfully in small amounts; but we know there is no market within practicable reach which would accept, let us say, as much as \$1,000,000 of silver coin. New York might take at a discount of eight or ten per cent. as much as \$100,000, but only in case that amount could be sold in England profitably, and there the demand is now only from the jewellers for manufacturing purposes, and consequently limited. If our banks are willing to buy up the United States silver coin and send it abroad no matter what direct loss it may entail upon them, well and good; they may be able to make increased profits out of the country through their increased circulation, and the brokers may find their occupation greatly gone. But we do not think the banks will be willing to stand a heavy immediate loss on so large a sum, and silver coin will, we imagine, still remain in circulation. We are ourselves of opinion that the farmer will continue to sell his wheat or his barley either for bills or silver as may be offered to him, provided the price he gets is otherwise to his taste, and to him it makes little difference whether he takes \$1.56 in silver or \$1.50 in current funds for his bushel of grain; and if \$1.44 were the current price in bills, why should the farmer be prevented from taking \$1.50 nominally in silver coin? In one city a committee of working-men, in making their report to a

meeting, showed their appreciation of this principle by suggesting the starting of a co-operative store, which would they thought be a great boon to the working classes: "and from that they could regulate the prices of the goods to their own advantage, in such a way that the value of either silver or gold would be to them a secondary consideration." &c

We cannot see that except as regards the trifling commission to brokers for doing the work of handling the silver, it makes any difference to the retailer whether he takes the coin at par and adds the four or five per cent. advance to his goods to cover the loss in converting it or whether he sells his goods for current funds at a less price. Nearly all storekeepers are now willing to allow four or five per cent. where their accounts are paid in current funds, and we do not believe that they are ignorant of the mode of covering themselves loss in taking uncurrent money. It is true that if the farmer or the labourer were to be paid in current funds at as high a rate as he is now paid in silver worth only 95 or 96 to the dollar, then the storekeeper might expect to receive a benefit by the absence of silver from circulation at par: but no one will, we think, differ from us on this point, and affirm that a bushel of wheat will bring as much nominally in gold as it will in silver; nor will a labourer receive more than his employer can afford to pay him, whether that be paid in gold or silver. Everything finds its level, the scale being based on gold, the legal tender. Competition is sure, sooner or later, to bring this about, so that neither does the merchant lose if he sells his goods for silver, nor, after competition regulates the price, will he gain more than his normal rate of profit though he receives nothing but gold for his wares.

We are aware that our views on this question are generally speaking unpopular, but we are nevertheless tolerably certain they are correct; and human nature in Ontario will prove to be of a different kind to any with which we have come in contact, if the silver movement now being carried out lasts until the trees, now clothed in green, shall have become glorious with the hues of autumn.

PEAT AS FUEL.

PUBLIC attention has recently been directed through the columns of the daily press to the manufacture of peat, and its use as fuel, to supersede to some extent the more generally employed articles of wood and coal. The manufacture of peat and its preparation for market in Canada is principally engaged in at Lapizeoniere, 25 miles from Montreal, by Mr. Hodges, and at the Welland Canal, by the Peat Company. The process of manufacture at both places is similar, though there is a good deal of difference in the machinery used and the modes of handling the raw material. In both places, the peat is ground up in a machine, and afterwards dried, but at Lapizeoniere, the peat is cut by a floating machine, which digs a canal for itself, and grinds up the material which it removes, afterwards to be spread on the ground, partially dried, and afterwards cut into blocks, ready after some further exposure to the air to be used as fuel. At the Welland Canal Works, the machine is stationary, and the peat has to be carried to it, but after grinding it comes out in regular sized blocks, instead of being spread on the ground to dry. The process employed by Mr. Hodges is so simple that he is in use, and the most economical of time and labour, but we believe, that in use at Welland is also successful, and the peat turned out an excellent article of fuel.

Touching the economy of peat as fuel, experiments have recently been made on the Grand Trunk Railway between Montreal and Brockville which give results very satisfactory, and show that under similar conditions a ton of peat of 24½ lbs. will do much more work than a cord of wood of 3,712 lbs. The actual results were—

A ton of peat draws a train of 22 4 cars, 31 6 miles	
A cord of wood draws a train of 10 5 cars, 27 6 miles	
Peat per car mile	8 18 lbs.
Wood per car mile	6 38 lbs.

By this statement it will be perceived that peat is not only superior to wood, weight for weight, by over 100 per cent., but also that a ton of the former draws heavier trains nearly 10 per cent. further than a cord of the latter. The consumption of fuel in Canada is very great, especially so in severe winters like the last when in Montreal the price of ordinary wood rose as high as \$15 to \$16 per cord, and the manufacture of anything which will help to meet the demand for fuel

becomes of national importance. Year after year, the supply of wood is decreasing and the cost of getting it to market becomes greater, and we shall be very glad to learn that in all parts of the Dominion, wherever peat beds in convenient localities exist, manufactures are being started, a product of general use turned out, and employment given to a large number of men who might otherwise be idle.

ABOUT SUMMER TRIPS.

«It is a sad and no pity, makes Jack a dull boy.»—Old Saw

THE present is the season of business quiet. To use the words of many traders, "there's little doing." The spring and summer trade may be said to be over, and that of the fall not begun. Each year during this period—particularly among importing houses—business becomes sluggish, merchants have time to look about them, and clerks and porters have comparatively easy times of it. It is interesting to note what a change is taking place in the way the "dog days" are now being spent in Canada by business men as compared with a very few years ago. Ten years ago even, how very seldom was the holiday trip ever thought of? Tolt, tolt, tolt!—was the order of the day. Many merchants kept grubbing away year after year until they began to have almost the colour of the cottons they sold, and nearly forgot how the green fields, the clear waters and the bright skies of the country looked. Now-a-days there's quite a change, and we have no hesitation in adding, a great improvement. When the heated term comes, and "there's little doing," the sensible man of business now allows himself that relaxation for a few weeks which is so necessary for the recuperation of his health and spirits. Some take a trip across the "big herring pond," as the Atlantic is often called, another steps across the lines to see how Uncle Sam is getting along, a third takes his family down the St. Lawrence to the Saguenay, or to the Maritime Provinces to see our "Blue Noses" Countee and breathe the fresh ocean air, then some are off for a sail up Lake Superior, and nearly everybody goes "somewhere." Do you approve of this, Mr. Reviewer, we fancy we hear some close-listed, sour-looking individual enquire. "Never," Mr. Grab-all, "were we more certain of being correct in our life." We declare it to be not only a great advantage both to mind and body for any person to take a week or two's relaxation from the toils and cares of business when trade is slack, but that it is economy in a great many instances. In other words, the man who acts thus, is likely to enjoy better health, to have broader views, and to make more money, than he who never leaves his shop from one year's end to another, and who if he does obtain wealth, very often loses his health and all taste for its enjoyment. That there are many instances of the latter kind in Montreal and other parts of Canada, we are well assured; and we must say that, as a general rule, a more miserable and foolish class of people does not exist. The course of true wisdom is to look after business sharply and perseveringly when trade is brisk, to leave no stone unturned to secure success, but, at the same time, make it a rule, when time is not so precious, to leave for a short time the heat and dust of the city and endeavour to strengthen mind and body ere the bustle of the busy season again begins. We are glad to see the change which is taking place in Canada in this respect. It is a good sign. It indicates that our business people are getting better off. It affords evidence that broader and more liberal views are beginning to obtain and we anticipate from it the happiest results.

OUR NORTH WEST COUNTRY.

ARTICLE III.

WE TWARD be These words naturally occur to the voyageur as the steamer anchors opposite Dog Lake Bay, which is the second stopping place in Thunder Bay. Four or five frame buildings meet the eye at this point, one of which was erected last year for the engineers who surveyed the Government road, and two others—a small grocery and a groggery—only nipped the shell this last spring. They are situated on a pretty piece of ground rising back from the limpid waters of the bay, and it requires no great stretch of imagination to fancy hundreds of emigrants passing this embryo village each week in summer on their way to the Red River District.

The Government road to Red River has been made for a distance of six and a half miles, but was not proceeded with this season in consequence of "want of funds." A grant of \$50,000 was made by the late Pro-

vince of Canada, and if this be all spent, as it is rumoured, the country has certainly received very little returns for its money. Having walked over several miles of it, we are able to say with certainty, that it is a very ordinary mud road, and many would be glad to get a contract at \$1,000 per mile! Fifty thousand dollars for six miles, therefore, seems outrageous. Somebody also seems to have "blundered" with regard to the location of the road, for the water in the bay opposite is quite shallow, the *Atgoma* having to take in wood by bows at a distance of about 400 yards from the shore. Extensive piers would have to be constructed to make the road available, whilst at Fort William and other points, the water is almost of sufficient depth to enable vessels to load from the shore.

The only farmer on the Dog Lake road is named Brown. He is a Frenchman from near Montreal. He came up to Fort William with the North-West Transportation Company nine years ago. He is 60 years of age, but hale and hearty. He has cleared about 12 or 15 acres simply with a hoe and an axe—and fire. He has now spring wheat, peas, potatoes, melons, onions, and young apple trees, all growing nicely, and as farward as in Quebec. Some of the land is beautifully cultivated, and all with his faithful hoe! There is considerable land in this neighbourhood fit for cattle meat, and the day cannot be far distant when the shores of this beautiful bay will be thickly populated.

About three miles farther down the bay, the principal mouth of the Kamistetsqui river is reached, and a short distance up the stream Fort William can be seen. This is one of the principal trading posts of the Hudson's Bay Company, and like that of Michipicou, consists of a number of moderately-sized buildings painted white, and surrounded by a level and well-cultivated patch of ground. A Mr. McInnes is the agent. Up the Kamistetsqui two miles further, is a Roman Catholic Indian Mission, the stream, which is very pretty, being lined with small cottages and wigwams all the way up. The banks of this river are unsurpassed for agricultural purposes—in fact, the whole locality around Fort William is charming in the extreme. Grains, fruits, and vegetables of all kinds, are growing there to perfection, quite equal to the same articles grown in this Province. How far the good land extends, it is difficult to determine, but there is said to be a considerable quantity of it. That which has been surveyed, is reported to have been nearly all taken up by speculators. If correct, this is deeply to be regretted, as it will retard settlement.

Those who take an interest in the progress of the Dominion Westwards, could not do better than visit this region. The trip is a beautiful one, abounding in picturesque scenery, and it will open the eyes of many to the present importance and great future of the North West both on account of mineral and agricultural resources.

What the Lake Superior region wants is simply development. It abounds in mineral wealth, but this wealth is useless so long as it remains undeveloped. The first duty of the Government is, to adopt a mining and land policy of the most liberal and possible character. The Mining Law, passed by the Ontario Local Government, is a disgrace to the statute-book. It might have passed nearly a century ago. It is altogether behind the spirit of the present age. It is universally denounced by all our North-Western inhabitants, and has already checked mining operations to a large extent. Its immediate repeal is necessary, and instead thereof, every facility should be given to induce the commencement of mining operations at every possible point. Whilst care is taken not to allow speculators to take up large blocks of land, actual miners should be allowed not only small blocks at nominal prices, or no price at all, but every other reasonable arrangement should be offered to induce them to enter and possess the land.

If taxes on mining lands requires to be imposed, let them not be imposed mainly on the miners who are doing so much for the development, and contributing so largely in other ways to the revenues of the Dominion, but let them fall on those greedy and unenterprising speculators who all hold up large tracts of country, and who are sitting cross the enterprise, possibly the losses of more enterprising men enable them to realise fortunes.

Another absolutely necessary step is, for the Government to proceed immediately to open up communication between Fort William and Red River. As soon as this is done, the great bulk of the trade of that important country, now done at St. Paul and other places of Minnesota, will naturally flow to Canada.

The Lake Superior district will at once rise into importance. A large traffic will immediately spring up along the whole route, mining will receive an immense impetus, villages will grow up as if by magic, and our North-Western country begin to assume that importance which nature designed it to have. It is to be hoped that no narrow-contracted statesmanship—no penny-wise and pound-foolish economy—will longer bar the way to the opening up of a good waggon-road to the Red River district, for, assuredly, every week we are without communication is a scandal to Canadian enterprise and a heavy loss to the country.

Our whole North-Western country is worthy of far more interest than either our legislators or others have evinced in it. There is no good reason why our North Shore of Lake Superior should not equal the American in bustle and activity. All that is wanted is, enterprise on the part of our Government in assisting settlement and opening up communication, and that the press earnestly direct public attention to the wealth which lies there waiting development. Let us hope that neither of these things will longer be wanting.

GOVERNMENTAL TELEGRAPHY.

THE passage of the Electric Telegraph Bill by the English Parliament, will secure to the people of the United Kingdom the great boon of cheap transmission of telegraphic messages; uniformly cheap, without regard to distance sent. The price to be paid the various Telegraph Companies has been fixed, and nothing now remains but for Parliament to vote the money necessary to complete the purchase. As we have already informed our readers, the telegraphic will be worked in connection with the Post Office system, whereby much labour will be saved, and great economy obtained both in the salaries of employees and in the item of rents, as existing Post Offices will furnish nearly sufficient accommodation. It is believed, and with justice, that the lowering of the tariff will have the immediate effect of very greatly increasing the revenue, similar action in Switzerland and Belgium having been followed by a much more general use of the wires than had existed previously to the adoption of the reduced scale of prices.

We have always advocated a reduction in postage to a point even lower than that now in force, on the ground that a large and compensating increase would be sure to take place; the objection to this is based on the sparseness of our population when compared with the long distances mail matter has to be carried. This objection has some weight, but it would be quite different in the matter of telegraphing, where it would be no more costly to send a despatch over a single wire 500 miles long, than over one ten miles, or even one mile. If the practical and prudent statesmen of England with all possible information at their command, and after the widest discussion in parliament and the press, have decided on the principle of Government Telegraphy, we see no reason why our Government should not follow a similar course, and that too without delay, so that the cost of acquiring the lines already in operation may be as light as possible.

The chief objection, or at least that most likely to be a popular bugbear, in giving Government control of the telegraph wires rests on the fears entertained that at critical times—contested elections for example—they would have it in their power to become acquainted with the contents of messages to the detriment of the parties interested. There is an easy mode of preventing this by the use of cypher messages on a principle now general, which while perfectly simple, can be varied indefinitely, and for which each individual using the wires can have his own key. This cypher it is utterly impossible for any one to decipher without the key, as the same letter in the despatch has varied significances according to its chance position.

Another objection to placing the wires in Government hands is that they will not be worked as economically as in the hands of a company whose proprietors had a direct interest in the profits. We do not consider that this objection, though plausible, has much weight. The Post Office Department is on the whole well managed, with a due regard both to efficiency and economy. Officials who can be depended upon to despatch mails can also be trusted with the transmission of messages, and as the same men in a majority of cases, now employed throughout the country in the various Post Offices, will be employed as operators as soon as they can learn the art, there

will be very little room for extravagance in the management of the department.

A great advantage gained by a Government system would be that lines would be built, where though much needed, they might for some time not be remunerative. Private companies of course would only open offices at points where the business would at least pay expenses; whereas under the principle we are advocating, lines would be built and put in operation as speedily as practicable, and all parts of the country would be brought into instantaneous communication with all other parts.

That the Companies now owning telegraph lines in the Dominion have made profits enormously beyond what people in general have any idea of, is a fact easily demonstrated. Take the Montreal Telegraph Company for example. A moderate half-yearly dividend only has been paid to shareholders, but a very large extent of its line now in operation has been built not out of the capital but out of profits, and today the capital stock of that company has an actual much beyond its nominal value, and shares are almost impossible to purchase, even at a high premium. Under a Government system these large profits would be given back to the country in general, and just so fast as was found to be practicable, the tariff would be reduced, and in the same proportion would the boon of rapid transmission of intelligence be given to an increased number of our people.

DART'S FREIGHT COMPUTATIONS.

D. Appleton & Co., New York; B. Dawson & Son, Montreal.

THE above is the title of a very useful work, one especially valuable to shipping houses, transportation and railway companies, warehousemen &c. It gives in a clear manner, easy of reference, the exact amount of freight or storage on any measurement from one cubic inch to four thousand feet, at rates from twenty five cents to twenty dollars per ton of forty cubic feet, and equivalent rates per foot measurement. We have tested a number of the calculations and find them in every instance perfectly accurate. We commend the work to the notice of those interested.

GRAND TRUNK RAILWAY AGITATION.

A SPECIAL GENERAL MEETING.

(From Herapath's Journal.)

THE Board have arranged, we hear, to call a special general meeting of the Proprietors for the 27th of August to consider the question of giving the Proprietors a list of themselves.

We believe this is the first instance on record of such a thing being done—a special meeting called to authorise the Directors to give the Proprietors the list referred to.

We cannot think that there is the least necessity for such a step. As there is nothing in the Company's Acts to prevent the Directors from granting such a list, surely they could give it. Nay, it is a question in our mind whether the Proprietors could not demand it, being, we imagine, in this country, a very common right for partners to know who their co-partners are. To all intents and purposes the Grand Trunk is an English Company, although the railway is situated in Canada. The Board sit in London, the Secretary's office is in London, and the general meetings of Proprietors are held in London. The half-yearly reports are issued in London.

While we should have liked to see the Directors grant the list to the respectable body of Proprietors who have demanded it, and then if necessary ask the general authority of the next meeting to grant to any Proprietor a similar list, on paying the expense of it, we think Messrs. Creak, Ritter, Hartridge and Co. do quite right in pressing for the list, for without it they are powerless, excepting for mere agitation, which is mischievous unless it means something.

The list once granted, the Directors will have to mind their p's and q's in future.

The special meeting on the 27th of August will doubtless be purely *pro forma*, the Directors having promised their co-operation in procuring from the Proprietors their authority to furnish the list. Still it is a meeting which every Proprietor should attend who possibly can, and we hope Mr. Watkin will be in the chair.

The committee are highly respectable and large Proprietors. What they want is for the benefit of the Company, and although the voting powers of the Company are against a general body of Proprietors we doubt not that the agitation on the main question—the management of the property—will result in favor of the committee. The scale of voting is four votes for every £100 of all stocks (preference or ordinary) in the Company. The same for the bonds at special meetings, the bonds having (we think) to be previously lodged with the secretary for that purpose.

This scale of voting gives an advantage to large holders. It is usual for the number of votes belonging to any one individual to be limited, and to decrease per £100 or £1,000 of capital beyond a certain amount.

so that a man with a million of capital will not possess much voting power over another with £100,000 or even £10,000 of stock. In the Grand Trunk, however, there appears to be no such limitation, and therefore the big holders on "the other side of the table" may come down to a poll with tremendous force. One or two large holders may thus set at naught the will of a whole full meeting. The Grand Trunk Proprietors must muster strong if they mean to fight and win; but we are in hopes that no fight will come off; that to prevent it the Directors will accede to all the just wishes of the committee, and we feel convinced that the committee will not ask for more than they have a right, as large *bona fide* Proprietors to demand.

It is very evident from what has already taken place that the committee mean to persevere in the just course they have adopted, and it is also pretty clear that the public augur well of the reforms they will carry, since the several securities of the Company have lately risen materially in market value.

ECONOMIC MINERALS.

THE COAL MINES, CLAY DEPOSITS AND POTTERIES OF PICTOU.

A CORRESPONDENT of the Toronto *Globe* who recently visited New Glasgow, furnishes the following to that paper, respecting the coal formation, and clay deposits of Pictou:—

The coal formation is in the shape of a long trough or basin of from two to three miles in breadth, one edge being at New Glasgow and the other two miles further south. The same seams appear to cross on both sides of the basin. Cut an onion in two and you can find (if your tears will permit you) a good illustration in one half of it of the section of coal basin, so far as the successive layers, strata or seams of shales, coal and sandstone occur—the cut portion of the onion representing the surface of the ground. At New Glasgow the strata dips southerly towards the centre of the basin, while at the Albion mines which are on the southern side of the basin, the seams dip in the same direction.

The lower seams are of immense size, being the largest bituminous seams in the world. The main seam is not less than 33 feet in vertical thickness. These large seams are overlaid by a great thickness of shale, some which are highly bituminous—there being a seam on the marsh of the George McKay, area 4 feet of which yields 40 gallons of oil to the ton, while 3 feet yields as much as 60 gallons. The oil is used for lighthouses, lubricating machinery, &c., and commands a good price. The seam in question has not yet been turned to account.

Above or on those overlying shales we find some smaller upper seams which are of admirable quality, in this respect excelling the larger seams. They average from three feet to seven feet. They are very near the surface, and can be worked more cheaply than the lower seams. I paid a visit to a slope within three quarters of a mile from the town, which has been sunk by Mr. Lawson, on an area belonging to the Montreal and New Glasgow Coal Company. The slope is only down to a depth of 50 or 60 feet, and is worked without a steam engine, and not more than \$1,000 has been spent. Yet it is in working order, and likely to pay well. The coal being near "the crop" is a little sulphury, but it is capital steam coal. After looking at the incipient works, I went to where I saw a huge oven blazing away, and I found myself at the Crown Brick and Pottery Company's Works. These have been commenced by an English gentleman, Captain Dawson, who, with a few friends, has become the pioneer in what is destined to be the most important branch of manufacture in the New Dominion. The remarkable excellence of the underlays of the Pictou coal field, near New Glasgow, having attracted attention of parties in Staffordshire, where they have nothing to compare with the New Glasgow clays, he was induced to embark in this undertaking, and he brought out some first class artisans. I was shown by his moulder, a very intelligent Shropshire man, some "biscuit ware," as it is called before it is glazed. These showed the natural tints of the clay, a very beautiful pale rose colour, and a delicate buff coloured clay being specially attractive. The Company intend to make a superior class of breakfast and dinner sets. They are also manufacturing fire bricks, &c.

I urged upon one of the proprietors the importance of their turning their attention to the export of their fire-clay to Montreal and Toronto, where it would command a large price paying more per ton than even the rich gold quartz of the Province, after deducting the expense of working, &c. It is a singular fact these deposits of clay are very partial, the quality of the same seams of clay in other localities being defective from the presence of iron, and other causes—but the company in question have some hundreds of acres underlaid by their seam, amply sufficient to supply pottery for the whole of America for a century to come. Near their works I was shown a seam of coal which overlies the fire-clays which they use, so that they raise their fuel and their raw material from the same pit, and within a few hundred yards of the railway and of a shipping place. Mr. Oiler, of Toronto, accompanied me in my visit to the works. We suggested to Captain Dawson the propriety of sending specimens of his ware and of his clays to Toronto and Montreal, and the probability that any further capital which might be required to enlarge the operations of the company might be procured as readily there as in England.

As the market for these manufactures must be in Canada West, it would certainly be far more advantageous to have the Canadian than English capital invested in these works. Already orders enough to keep the works busy for some years to come have been offered—and the day is not far distant when

English pottery will be driven out of our markets by our own manufactures.

The large amount of breakage and the heavy expenses for insurance, freight, &c., would give the Nova Scotia potteries advantages that would even enable inferior articles to compete with English ware; but the Staffordshire men whom I saw at work expect to turn out work that will equal in quality the best imported articles.

The manufactory is particularly interesting, for there is every reason to hope that some of these days we shall have your grain products coming to Pictou, in propellers, which will carry back pottery and coal to the West. You must bestir yourselves to improve your canal system, for we are in reality as much interested in having cheap intercommunication with you, as you are in our being able to supply you with products that will create a trade and supply your propellers with return freights.

IMPLICIT CONFIDENCE.

(From Herapath's Journal.)

THE doctrine of implicit confidence in boards of directors is precisely that which in past times has led to so much evil in the railway world, yet it is still taught, not so generally as it was, it is true, but it is still taught, and shareholders are treated as little children by their directors. "Be particular what directors you appoint, but when you have appointed them, have faith in their counsels, follow with docility in their footsteps, affirm any and every proposition they may make, financial or otherwise." This is still taught, and patiently listened to by shareholders who have suffered under it! But the parties who teach it are egregiously mistaken if they think that the shareholders of the present day are the fools of former times, and will allow implicit faith to proceed to any dangerous extent. We tell the would-be autocrats of the railway interest that they mistake their men, and in doing so are scarcely wise in their generation. Railway shareholders will not be fooled as they have been. A little over-bearing from high quarters they may stand, but anything like a systematic usurpation of shareholders' prerogatives will be resisted, and the usurper, be he high or low, hurled from his throne.

It is very well for shareholders to be on their guard as to whom they trust to form their boards of management, but implicit faith in any board is a dangerous luxury. It is pleasant to appoint a board and then consider there is nothing more to be done on the part of proprietors; that having appointed what they consider a good board, nothing remains demanding attention—all will go well. But let us ask a plain question—who have caused the mass of the mischief in the railway world? The all-powerful directors, those who were idolized by their shareholders, and trusted to a degree that no ordinary partner trusts another partner. These have done what they listed, and while they reigned they ruled absolutely, made fortunes, and ruined the great interests entrusted to their charge, or nearly so. We care not who the man is—it he attempt any of the old despotic games he earns the watchful attentions of his proprietors, and on the first opportunity he deserves to be ousted from office.

We want boards of directors who will carefully attend to their duties and who have sufficient knowledge of railway affairs to be able in directing them. But such a board must not treat their proprietors as enemies or children. They should consider themselves not as masters of the proprietors, but as their managing partners, liable to have their acts canvassed, and instead of veiling their proceedings in secrecy, they should be desirous to have them known.

THE INTERCOLONIAL RAILWAY.

(From Herapath's Journal.)

THIS line is to be made, after all, but it has been delayed so long that an American competitor, called the European and North American line, has been established, or so far made that in self-defence it must be completed. The Intercolonial will doubtless beat the American line, which is only a coaster; nevertheless it would have been much better for Canada and the Intercolonial line itself if the steps for the construction of the Intercolonial had not been so protracted that countenance and support were given to the Yankee scheme in England. To what extent Englishmen advanced their money in aid of the American competitor we know not, but for their own sakes we trust they did not go very deep, and will take an early opportunity to let the Americans have their own bonds at an advantage, we mean at a lower price than the English investors gave for them; or of course at a premium, that is an advantage to English investors, if the bonds will fetch a premium. The Intercolonial will, as soon as it is made out the American coaster into ribbons. Nearly all the traffic from Halifax to Quebec, Montreal, Ottawa, Toronto, Detroit, &c., will pass by the Intercolonial and over the Grand Trunk. Before the Intercolonial is made this traffic may take the American route, that is coastwise to the Grand Trunk, at or near Portland, (America), and thence via the Grand Trunk to Montreal, &c.; but the moment the Intercolonial is ready to carry traffic the Canadian Company will doubtless transfer this Canadian traffic to their own line.

The European and North American line gives the Grand Trunk a second string to their bow, and so far possibly the Grand Trunk Proprietors should feel not displeased at the brave construction now going on from St John westward, which with its connections will certainly make a line from Halifax to Montreal, &c. But there can be no mistake as to where the Grand Trunk's heart is. It is naturally enough with the "Intercolonial," because it will bind Nova Scotia, New Brunswick, and Canada into one interest; be-

cause it will save the Grand Trunk from the necessity of giving up the eastern end of their line, upon which there is at present a very small traffic. If the Intercolonial is to be made, the Grand Trunk will continue to work this eastern end of their line, the Intercolonial joining it at its eastern extremity; but if the Intercolonial Railway were not made, we venture to predict that the Grand Trunk Directors would have to give up the working of the Eastern section of their seats.

A great deal has been said about the thinness of the traffic the Intercolonial will have. Certainly the traffic case does not look very strong. The line, however, will be of national importance to Canada, and will make a traffic, perhaps much larger than people imagine. Before the Lancaster and Carlisle line was undertaken great fears were entertained that it would not pay. It was therefore made with a view to economy, under the expectation of loss resulting from its construction. Lo and behold it is the best railway property in England, not because it has the largest traffic, but because it was made so carefully and economically. This will probably be the result of the "Intercolonial." Under the guarantee it will cost little. Every £100 of capital raised for it will be obtained on the cheapest terms, and fearing loss when the line opened every £100 will be made to go far in the construction of the line. When it is opened, however, what have we? A line direct from Halifax all through British territory to Quebec, Montreal, Toronto, &c.; a line that will enable communication with Canada, through Canada, all the year round, and from a port (Halifax) the noblest and best in the country and which is the nearest to England. This all-important trunk line will have no traffic worth speaking about! So say people who would not like to see it made. The eastern end of the Grand Trunk (east of Quebec) has a very small traffic now, because it goes nowhere. It will go somewhere when the "Intercolonial" is at work. It will go to Halifax, and Halifax is already a great place. Instead of all Canada being communicated with via America, Canada will be perfectly independent, and even a means of communicating with numerous important places in America.

As far back as the year 1838, Lord Durham gave a highly favourable report upon the Intercolonial railway in these words:—

"The formation of a railroad from Halifax to Quebec would entirely avoid some of the leading characteristics of the Canadas. Instead of being shut out from all direct intercourse with England during half the year, they would possess a far more certain and speedy connection throughout the winter than they now possess in the summer." Halifax would be the great port by which a very large portion of the trade, and all the conveyance of the passengers to the whole of British North America would be carried on."

Afterwards Mr. Gladstone strongly supported the measure but did nothing.

In 1868 we are talking about its immediate construction, and there seems to be the best chance in the world that it will be done, and right speedily.

So important is the Intercolonial Railway that it is estimated that travelling on it and the Grand Trunk at only twenty-five miles an hour a letter taken to Halifax would pass all through Canada to Detroit before it reached New York by steamer; Toronto would be reached by the time Boston was reached by water conveyance, though the latter is of the best description. Such is a glimpse at the vast importance of the line to us and to Canada. Being so important we cannot but think that its traffic will be respectable in amount, and that it will throw on the Grand Trunk Railway a large additional traffic.

SPECULATIONS AS TO THE PRICE OF GOLD.

GOVERNMENT Securities are unusually fluctuating and unsettled. New doubts have been thrown around this class of investments by the announcement of the financial policy of the Democratic party and by indications that the majority in Congress are by no means unanimous in accepting what seems to be the obvious intent of the financial plank of the Chicago platform. The bondholders, as a rule, are reluctant to believe that Congress will ultimately either tax the bonds or attempt any compulsory method of reducing the interest on the debt, and, therefore, they still hold their securities with steadiness; although very sensitive to any movements unfavourable to their interests. It is not to be inferred from the fact of the late agitation of financial questions having had comparatively little effect in the way of depreciating bonds that the bondholders look with favour upon these schemes; they have not yet learned to view the matter in any other light than as so much bidding for support in the election, and hold their bonds firmly because they have confidence in the ultimate substantial honesty of Congress. The price of Governments has been advanced during late weeks, upon the extraordinary ease in money; and it is to be expected that, as the rate of interest advances in connection with the usual commercial demand for loans, there will be considerable realizing upon bonds and a reaction in prices.

There appears to be a very general impression that gold is likely to work up to a higher premium. Indications are not wanting that our foreign trade is approaching a crisis, the character and importance of which are but partially appreciated. Owing to the deficiency of our home production, we have, for the last five years, imported foreign products largely in excess of the ordinary means of payment, viz.: produce and the precious metals; and the resulting deficiency has been set off by the remittance of United States Securities to the extent of \$700,000,000, or, say, one-third of our whole gold interest debt. Beyond the reinvestment of a portion of the interest on these obligations, Europe may be said to have now almost suspended purchases of our bonds; nor is it likely,

considering the immense sum of our obligations held abroad, that this demand will be hereafter renewed. The important fact, however, is that, while this means of settlement is failing us, we are not proportionately reducing our imports; and there is reason to fear that we may not resort to a prudent curtailment of our foreign purchases until compelled by the pressure of a crisis. From the latest official returns, it appears that the imports of the United States for the first four months of the current year, were only \$114,000,000 less than for the same period of last year; while the exports of produce were \$25,400,000 (gold value) less than then; the result being that, during these months, we have had to ship \$9,300,000 more specie than last year. Again, the imports at New York, for last month, were only \$500,000 below those of June, 1867; while the exports of produce and merchandise were \$3,800,000 less than then, and the shipments of specie \$5,100,000 more. It is owing to the fact that we are no longer able to bridge over the deficiency of our produce exports by the remittance of bonds that we have found it necessary to ship at New York, from January 1st to July 10th \$55,200,000 of specie, against \$30,600,000 in the same period of 1867, and \$18,300,000 in 1865. It is very clear that, unless there be a speedy rectification of this uneven movement of our foreign trade, the supply of gold in the country must be depleted to an extent very serious indeed. And yet, where are the signs of any counteraction of this dangerous course of affairs? The remedy is the less likely to be promptly applied from the fact that the bulk of our importations consists of the more staple and essential products, while the receipts of those goods on which contraction is most easy have already been much reduced. The imports of dry goods, for instance, at this port, for the last six months, are only \$37,800,000, or \$9,000,000 less than for the same time of 1867, showing, in this class of imports, an important contraction. The obstacle to curtailment is that it has to be effected upon tea, coffee, sugar, molasses, iron, raw materials, &c.—a class of products in which consumption is usually reduced only under the pressure of an imperative necessity. In view of these considerations, it will be fortunate indeed if the fall season passes without a crisis more or less severe, growing out of the depletion of our supply of gold. The Secretary of the Treasury, in a recent communication to Senator Cattell, stated that after the immediate demands upon the Treasury, including the Alaska purchases, were met, there would remain but \$37,000,000 of gold for future use; so that, in the event of a heavy export drain of specie, no relief may be expected from the Treasury. It is now late to avert the difficulties toward which we are thus tending. The good crop prospects have made importers sanguine, and the orders given abroad for the fall trade will probably keep up the importations to near the standard of the corresponding season of last year. It is true that the cotton crop is likely to realize a handsome aggregate value; but, at the same time, it must be remembered that the supply of cotton in the United States has now fallen below 100,000 bales; so that much of the new crop will be required to recruit our exhausted stocks, while it is not unlikely that, before the new crop comes into the market, we may have to import cotton from Liverpool. Upon the whole, then, it would seem that we are verging upon that crisis when the inflation and over-trading of the country are to be checked by the cessation of the European demand for our National obligations; and this change in the course of our foreign commerce can hardly fail to be attended with a serious and embarrassing drain upon our already reduced supply of gold. Together with this prospect must be coupled the unsettled feeling naturally growing out of a Presidential election, involving unusually exciting issues. The open agitation in favour of declaring five-twentieths payable in greenbacks, and of subjecting the interest on Government bonds to a heavy taxation, cannot but have an unfavorable effect upon the Government credit, which will naturally show itself in a higher gold premium.

SHEEP FARMING IN TURKEY.

(From the London Field.)

THE British Consul at Adrianople gives some interesting details of the sheep and goat farming in that vilayet. He gives the number of sheep at 4,512,000, and of goats at 778,000, the tax on which, at the rate of four piastres each, yielded £171,297 in 1867. Nevertheless it is estimated that 20 per cent. profit is obtained by sheep husbandry. The tax produced £10,596 more in the year 1867 the previous year, and for the last ten year there appears to have been a steady increase in the number of sheep.

The peculiarity of the shepherd's work in the district is the process of milking the sheep and the goats, large quantities of butter and cheese being made from the milk of these animals and sent into Constantinople, whence also the sheep and lambs are sent from the district or vilayet of Adrianople for local consumption. The total cost of a flock consisting of 1,800 ewes, 150 rams and 50 goats, is stated to be 90,500 piastres, the cost of keep, &c., being 31,000 piastres, and the total value of the produce, exclusive of the skins, was 56,910 piastres—112 piastres being equal to one pound sterling. There is an active market for the skins of the lambs and goats which are salted and packed for the French and English markets.

The two most prominent breeds which are considered by the natives as distinctly local, are the Kavrijik, which bears some affinity to the demi-Merinos and the Karabash, which are black faced, and not unlike the sheep in Macedonia and Thessaly. The wool of the former is most esteemed, being long, soft, and elastic, and twisted in ringlets, which gives the name to the breed.

HUDSON'S BAY.

Half-yearly Meeting of the Company—Important Negotiations going on for the Transfer of their Territory.

THE half-yearly meeting of the Hudson's Bay Company was held on Tuesday; the Earl of Kimberley in the chair.

The Chairman, in moving the adoption of the report, expressed regret at the loss of their late Governor Sir E. Head, and bore testimony to his very high merits. He had the disadvantage of addressing the meeting for the first time with a reduced dividend. The fur trade was a very fluctuating one, in addition to which they had met with certain losses, which had been fairly and fully written off. One question was how far the expectations held out to them on the formation of the present company had been fulfilled? He understood they were promised an average dividend of 4 per cent. In the first year they had 4½ per cent, in the second 4½ per cent, in the third 5½ per cent, in the fourth 4½ per cent, and now they had 3 per cent. They must look at the average (cries of "No, no!") and if they did they would find the average dividend exceeded 4 per cent. There were important negotiations going on as to the company's territorial rights, in respect of which he had to speak with some reserve. He had a very strong belief in favor of their claims, and hoped they would be fairly and fully supported by the Government in the matter. He would devote himself to their interests and the committee would do everything in their power to maintain the company's rights.

Sir C. M. Simpson, seconded the motion for the adoption of the report.

Mr. Thorpe complained of the manner in which the affairs of the company had been managed, and hoped the proprietors would support him in a resolution to the effect that the territorial rights of the company be not parted with for less than £1,300,000.

Sir C. M. Simpson stated that the average income of the company mentioned in the prospectus was £81,000, but they had obtained an average of £92,000, and had divided £435,000, which admitted of an average dividend of 4½ per cent. The proprietors had subscribed £2,000,000 of capital, and they had to pay the dividend out of the profits of trade, goods, and stock, for which the company had paid £1,000,000 of their capital; they had given the other £1,000,000 for the estate and territorial rights, which had produced them very little.

After some observations by Mr. Newmarch, Mr. C. Ely, Mr. Maxwell, Mr. Quilter, one of the auditors, and other proprietors, the report was adopted and the dividend of 4s per share was declared.

At the request of Mr. Potter, a director, and several shareholders, Mr. Thorpe withdrew his proposed resolution, and the proceedings closed with a vote of thanks to the chairman and directors.

EAST TO WEST.

(From the Hamilton Spectator.)

DURING the next twelve months it is certain that a remarkable revolution will take place in the commercial world, and that the Western hemisphere will have begun to compete with Europe, for the possession of the trade of China and the East, with far greater effect than ever before. The two oceans will be united by the iron links of railway communication, and a great portion of the trade between Europe and Asia will most certainly be conveyed across this continent between New York and San Francisco, in addition to the large commerce which already has sprung up between New York and Boston, and China and Japan. As an instance of the saving to be effected in time and space by the new route, it is worthy of notice that the distance by sea from Canada to the principal tea markets is upwards of 14,000 miles, while by the new route across the Pacific Ocean to San Francisco, thence by railway to New York and so to Canada, the distance is only 8,250 miles, a saving of nearly 6,000 miles being thus effected. In spite of the objection which many people have to sending teas, &c., by railway, it is obvious that when so large a saving in time and distance is effected, this route is sure to commend itself to public favour.

It does not appear as if British statesmen had yet come to understand that the Americans are thus steering a march upon the British people nor have they yet become alive to the fact that Britain's commercial supremacy, which, so far as India and China are concerned, has hitherto been undisputed, is very seriously menaced. Possibly it will not be until the Pacific railway is opened and in running order that the politicians and capitalists of the mother country will rouse themselves from the lethargy into which long continued success and prosperity have lulled them, and look around for some means of competing with our enterprising neighbours for the carrying trade of Asia. If they rely upon the objection which merchants have to transhipment and to sending freight by railroad, they will find themselves deceived. The number of miles, and what is still more important, the number of days which will be saved by the inter-oceanic route, are too great to render the success of the Pacific railroad doubtful, and unless the capitalists and merchants of England bestir themselves, they will find themselves compelled to play a second part to the Americans, and be dependent upon the good will and pleasure of the United States Government for the privilege of using the nearest and quickest line of communication between Great Britain and Eastern Asia.

Fortunately for us, and still more fortunately for the merchants of Britain, it happens that at this time every branch of American industry is severely taxed, and ship-building is rendered almost impossible by the cost of material and of workmanship, so that in spite of the great advantage which the opening of the

Pacific railroad will afford to the Americans, they will not be able to take the leading place in the commercial race just yet. But it does not follow that American energy and perseverance will always be cramped and clogged in the same manner. On the contrary, when wiser men assume the reins of power, when the expenses of Government are reduced, and the South is no longer held in the Union by force, the enterprise of the great Yankee nation will develop itself with greater vigor and force than ever, and then Great Britain will find out what she has lost and what the United States have gained.

It is gratifying to know, however, that there is a chance of contending successfully with the United States, not only for the trade of the East, but for the best, and most popular road across the continent. From Halifax to Vancouver's Island the distance by the route proposed would be several hundred miles shorter than the American road, and it lies through a far less difficult and far more fruitful country. Instead of passing through dreary wastes and arid deserts, as the Pacific Railroad does for a considerable portion of the way, the Canadian Inter-Oceanic Railroad would traverse a country almost the whole of which is by climate and soil exactly fitted for settlement. Another point which deserves consideration is, that the Canadian line would not have to pass through a country peopled with hostile tribes of Indians as the American line does, and would not, therefore, be compelled to maintain a small army of regular soldiers for the purpose of defending the trains from being pillaged, and the passengers from being scalped. The people of Great Britain may depend upon it that the only way of maintaining their hold upon Eastern trade and preventing the Americans from taking the first place, is to go to work immediately and build a railway from the Western boundary of Canada to the Red River settlement, and so on to British Columbia. Railway works far more extensive and upon a larger scale have been undertaken in India for the purpose of developing the resources of that country. And in order to preserve the full command of the trade of India, as well as to strengthen and render more permanent Britain's hold upon that "brightest jewel in the crown of Britain," it will be found necessary, sooner or later, to adopt the course which we have pointed out. The day for the commencement of the undertaking may be deferred, but every hour it is deferred is a loss to the Empire and commerce of Britain. Great Britain cannot afford to trust to the good will of any foreign Power for the key to the highway to India. She must have a road of her own through her own possessions, and it is now high time that the people at home understood this. The necessity is so obvious, and the road through this country so evidently the only reliable one to be adopted, that it is unnecessary to mention as an additional argument, the fact that the building of an Inter-Oceanic Railroad through British America would lead to the settlement of the whole country for many miles on either side of the line. British capitalists may not be able to see the importance of this, but the necessity of having and owning the shortest road to India and China, they can scarcely fail to understand.

FOREIGN SPECULATION.

(From the U. S. Economist.)

THE general dullness of trade in Europe has caused a flow of money to the financial centres of Europe almost beyond precedent, and the consequent low rates of interest are producing a very active speculation in securities. In London, the lessons of the panic of 1866 are not yet forgotten, and consequently speculation there is conducted with much caution and conservatism. But even there very large amounts have been and are now being invested in new enterprises. Heavy loans have been made to India for railroad and other purposes, and a large amount has been employed on home railroad debentures, notwithstanding the depressed condition of that interest. The foreign loans offered there have also been on an extensive scale. At the date of our latest mail advices, there were proposals on the London market for nearly 20,000,000 sterling of loans on foreign and colonial account, of which the following are the details:—

Russian Railway Loan, £20,000, at 5 per cent offered at 7½ per cent, amply guaranteed.

Egyptian Loan, £8,800,000, to run thirty years, 7 per cent, interest subscription price, 7½ per cent.; secured by the Alexandria customs duties, and salt revenues.

Honduras Railway Loan, £1,600,000.

Suez Canal Loan, £4,000,000

Swedish Government Loan, £1,500,000, 5 per cent.; price, 88½ per cent.

Bonds of the West Wisconsin Railway Company, £800,000, seven per cent., run fifteen years, offered at seventy.

Canadian International Railway Loan, £3,000,000 of bonds.

In Germany, however, speculation has been subjected to no such check as occurred in London two years ago. On the contrary, the financing establishments, after the character of the French Credit Mobilier, have given full swing to their speculative instincts and have fostered an extent of speculative operations perhaps never before equalled. In allusion to this condition of things, the London Daily News remarks:—

"For the time being a speculative mania existed in Austria and South Germany, which in a minor degree recalls the madness in this country of 1815 and 1846—railway, omnibus, and all sorts of companies are brought forward in quick succession—subscribed two or three times over, and are quoted on the Vienna Bourse and elsewhere at high premiums. The end of all this is very clear, and a mere question of time, reaction, and ruinous collapse, such as we suffered in 1847 and 1848. These German markets during such a

mania may probably disregard all prudential considerations, and blindly rush into foreign loans without exacting the conditions which can alone render them safe securities in periods of war or adversity."

It is of direct importance to Americans that they should duly estimate this condition of things. It is doubtless very much owing to this state of affairs that Germany has taken such an enormous amount of our bonds, and that we are still sending them there, about \$10,000,000 having been shipped during the past month.

It is of much interest to us to consider what may be the effect of the reaction from this speculative furor. Will all our Bonds then be wanted? Germany has probably \$600,000,000 of our bonds, taken within the last few years under the circumstances of a general commercial inactivity. In the event of a revival of business, calling for capital for industrial enterprises, will the Germans remain satisfied to carry their present large amount of our bonds? In the event of a collapse of speculation, with failures among operators carrying our bonds, or rather having them carried by bankers, what would be the effect upon the value of gold and bonds on this side? We do not pretend to intimate that there is any immediate danger, nor do we know that the danger is not immediate; but it is very clear that our foreign bankers interested in these speculations stand upon the crust of a volcano, and that we are constantly liable to the wildest disturbance in gold and bonds from an explosion of these dangerous elements. The danger is all the greater from the fact that our exports of specie this year have been double the average ratio, and that the supply in the Treasury is reduced to a point which forbids the Treasury coming to the help of the market in the event of a drain from this cause. Our importers are deeply concerned in this condition of affairs, and they would act prudently in especially protecting their interests.

SEMI-ANNUAL REVIEW OF THE BOSTON BOOT AND SHOE MARKET.

(From the Hide and Leather Reporter.)

CONFIDENCE in the future was not one of the conditions with which the Boston boot and shoe manufacturers and dealers commenced the year 1868. Everywhere, in commercial circles, an atmosphere of distrust and uncertainty prevailed, to a degree which rendered even the most moderate business calculations but little better than a chance speculation, and it is not strange, therefore, that the production for the past half year has been kept well within the demand.

The stock of goods on hand on the 1st of January was quite limited, and was principally made up of heavy work. Prices were, generally, a little below those ruling for the same class of work at the corresponding period of the previous year, and it was believed that this difference in favor of buyers would prevail throughout the season. Before the 1st of February, however, the trade, which had been gradually increasing, had so broken the assortments in market that there was an advance on desirable qualities, and no disposition to take extensive orders for future delivery at the then prevailing prices. The activity with which the business had opened in several of the large Eastern shoe towns also contributed to give firmness to the market, and the constantly increasing trade, as the spring advanced, sustained the upward tendency.

A decided preference has been manifested during the past season for machine-sewed goods, in comparison with pegged work, as the former has been, generally, of better style and finish, beside wearing equally well, and with more comfort for the feet. Ladies' cheap heeled kid slippers, buskins, and the lighter kinds of mock welt leather boots, as well as lasting goods, were also in fair request the greater part of the season, while ordinary pegged work was neglected. In styles there has been nothing particularly new, slight variations in the cut of uppers and trimmings constituting the only noticeable change. "Box toes" have been largely made, but the medium round style has had the preference. Narrow square toes were sold, at one time, to some extent, but the demand was not general, and the city dealers entered into an agreement together to discourage the idea of bringing so unnatural a shaped boot or shoe into fashion, and it is now but seldom seen.

The labor question, which has constituted so important a portion of the problem of successful business experience thus far during the year, has been met, in the shoe trade generally, in the most commendable spirit, and with the best results. There have been a few "strikes," it is true, but compared with the great number of hands employed, disturbances of this nature have, happily, been rare. The employers have, in nearly every instance, anticipated the reasonable demands of their workmen, and thereby made such arrangements as secured the uninterrupted prosecution of their work, the additional cost thus paid for labor having been added to the price of the goods.

We cannot, in closing this brief review of the trade for the first six months of the year 1868, too earnestly commend the careful management and conservative spirit which have marked the operations of both manufacturers and dealers during that period. It was only by such a course that a profitable business could be transacted, and the happy means seems to have been reached. The stock has at no time been excessive, the production has been large, from the constant employment of modern improved facilities, and the result has been that, notwithstanding the steadily advancing prices of goods, the shipments of boots and shoes from the Boston market, for the first six months of 1868, by rail and sea, as shown by our tables, give an excess of more than sixty thousand cases over those of any similar period in former years. We think that, considering the general dullness which has prevailed in nearly every other branch of business, this result is highly creditable to the trade.

PROSPECTS OF THE GRAIN TRADE.

(From the U. S. Economist)

WE have now reached a period at which we are able to estimate with a reasonable degree of accuracy, the probabilities as to the supply and value of breadstuffs during the next few months. After three years of scarcity, naturally resulting from war in the Old World and New, we have had two seasons of good crops; and the harvest on which we are now entering will make a third. The high prices of breadstuffs have naturally induced farmers in all the grain growing countries to extend their production, and this year, with favorable weather, the harvest is likely to be as bountiful, the world over, as in the most abundant of past years. As to the extent of our own crops there can be no question that they will equal, if not exceed, the most abundant of former periods. Advices from Europe, also, are generally equally favorable. England will have more than an average crop. The latest accounts from London say the harvest in the Southern counties has already begun. For some of the crops the weather has been too dry, but the general result is likely to be beyond the average. Barley and oats will be bad crops, and the latter article has in consequence advanced 1s per quarter during the present week. The roots crops will also be deficient. But so far as wheat is concerned the crop accounts are still very favorable, and it seems very clear that the yield of produce will be above the average.

On the Continent, the prospect is generally favorable. In France the wheat crop is up to the average and in Germany the crops generally are represented as being large.

Under these prospects, the question is, what is likely to be the value of grain in this country? It is estimated that we may have a surplus of 75 million bushels of wheat, and nearly twice that quantity of corn, so that, after allowing reasonably for a certain amount to make up the deficiency in stocks, it is very clear that we must have a large amount to export. With a large supply coming into the English markets from European countries, it is very clear that prices there must materially decline. The London Economist, in the following remarks, presents some very pertinent considerations on this question:

"Everything confirms the view which we took some weeks since as to the price of wheat. There will be a gradual fall to a moderate price, but there will not be a sudden fall to an extreme price. The prospect is in one respect materially better for the consumer than might have been expected. The harvest is a fortnight earlier than usual, and this year, when stocks are so short, the earliness of the harvest is much more important than usual. The shortness of stocks is the main cause which will maintain prices, and an early harvest enables us to do with less stocks. Every week that the harvest is quickened has been estimated to be equal to 650,000 quarters saved in the stock. In all years this is important, but this year, when the existing supply is so deficient, the quickness of the reinforcement is invaluable.

A much lower range of wheat prices than we have had for two years is overwhelmingly probable for next year. And if there were an existing stock of the ordinary magnitude a rapid fall would be certain, but then if there had been the usual stock in the country no such price as there was in the spring of the year would have been possible. It was the shortness of the stock that caused the high price, and the same cause will prevent an instant fall to an excessively low price. We are not bold enough to make prophecies in figures, even when made upon full data such anticipations must be uncertain, and in the corn trade the data are never full. But we have heard a range of from 65s to 68s for good English wheat estimated by several independent good judges, and, without venturing to foretell, we give it as an opinion worth consideration."

Perhaps the prices here intimated may be considered a very moderate estimate, but even this prospect holds out a probability of a fall in the English markets of 20 per cent. On surplus, whatever it may be, will have to be sold in the Liverpool market, and must come down to the prices there current, and the price at which we can sell the surplus will determine the value of our entire crop. The farmers would do well to look these probabilities fairly in the face. If they hold back their produce in consequence of declining prices, they may delay the shipment of our surplus for a few weeks or months, but ultimately they will suffer from a decline much more extreme than would otherwise have occurred. Year after year has the West adopted the policy of keeping back its supplies until the close of navigation, compelling England to supply her wants from Europe, the result being that in the Spring the surplus is rushed to the seaboard, and, under the pressure of receipts, prices fall, and Liverpool is enabled to make its own prices upon the grain we are obliged to realize upon. As a rule an early market is always the best for the farmer, and especially so in the periods of abundant crops.

At the recent annual meeting of the European and North American Railroad, at Bangor, Me., a vote was passed authorizing the directors to issue bonds of the company for such an amount as they may determine, for building the road to the St. John line, and to mortgage their property to secure the payment of their bonds.

The Buckingham and Templeton Plumbago Mines are attracting a great number of speculators, amongst others has been Mr. O'Neil, Advocate, of Quebec, holding valuable lots adjoining the mine of the Canada Plumbago Company. The prices offered are liberal, but not enough to induce sales.

WILLIAM B. HAMILTON.

(From the Shoe and Leather Reporter.)

THE prestige of New England in former years in the business of manufacturing boots and shoes was quite a different thing from that undoubted superiority in the making of the cheaper class of goods which she now enjoys. The manufacture of ready-made goods was first established there, and it was only following out the natural order of things, in earlier years, when the spirit of competition in business was less conspicuous than at present, that the enterprise of New England citizens should enable them for years to keep possession of the entire trade which they had thus founded. In the course of time, however, rival establishments sprang up in different portions of the country, many of them directed by Massachusetts brains, and furnished with capital from the same state, until now a well conducted shoe manufactory may be assured of success in almost any part of the Western, Southern or Middle States.

The introduction of ready-made boots and shoes into Canada was a slow process, and the successful establishment of the manufacture was still more tardy and difficult, and that the business has been at last successfully and prosperously carried on is due in no small measure to the business capacity and energy of Mr. Hamilton, of the firm of Childs and Hamilton, of Toronto.

William B. Hamilton was born in Montreal in July, 1823, and is of Irish Protestant parents. The facilities for education in Lower Canada were never in a very high order, and, as his parents were only in moderate circumstances, he commenced, at the age of 13, to learn the trade of a carpenter, which was his father's business. He soon left this employment to become a shop-boy, and afterwards clerk, in a clothing store. In 1848, he formed a co-partnership with Mr. Edward Evans, a clothier in Montreal, and they went to Toronto to establish and superintend the business of a branch house.

One of the first acquaintances of Mr. Hamilton on arriving at Toronto was Mr. Champlou Brown, of the firm of Brown & Childs, who were the pioneers of the boot and shoe business in Canada, and connected with a house conducted by the same firm in Montreal. An acquaintance with Miss Elmira Brown, a sister of Mr. Champlou Brown, resulted in her marriage to Mr. Hamilton, from which they have since had five children.

On the return of Champlou Brown to Montreal, in 1855 Myron Brown and Edward Childs, both from Massachusetts, took charge of the house in Toronto, under the style of Childs & Brown. On the withdrawal of Myron Brown, in 1857, Mr. Hamilton became a member of the firm, and the business has been, from that time to the present, conducted under the firm name of Childs & Hamilton.

It was most fortunate for Mr. Hamilton that, in thus embarking in a business with which he had no previous acquaintance, he was associated with so excellent and disinterested a friend as Mr. Edward Childs proved to be. Mr. Hamilton had almost everything to learn, but Mr. Childs was so thoroughly conversant with every department of the trade that the firm lacked nothing from want of a practical knowledge in the conduct of its affairs. As a consequence, the business, both in sales and manufactures, rapidly increased until May, 1861, when a severe check was experienced in the death of Mr. Childs.

After this unfortunate event Mr. Hamilton took the sole charge and direction of affairs. His task was no light one, considering the short time he had been connected with the trade, but under his hands the business has continued to grow and prosper, until it is now second to that of no other house in the province.

Although the establishment is conducted under the old firm name, Mr. Hamilton is the sole proprietor. The business which he entered as a stranger eight years since has now no more apt and ready follower, as the numerous competitors who have entered the field against him can testify; but it has required a patience, a business tact, a persevering energy, which not every man possesses, and we are happy to know that the handsome competence thus acquired by Mr. Hamilton is but the reward of deserving business enterprise and capacity.

A PLEA FOR SHEEP.

(From the Ohio Farmer.)

SHEEP husbandry is one of the most ancient and honorable occupations of men. In the Holy Bible we read that "Abel was a keeper of sheep." This shows that the sheep is the first animal of which mention is made in connection with man. The wealth of the patriarchs, Abraham, Isaac and Jacob, lay in their flocks and herds. Job was the possessor of "fourteen thousand sheep," and "Moses kept his flocks of Jethro, his father-in-law." "David kept his father's sheep," and it was to the shepherds keeping watch over their flocks by night, that the angel of the Lord announced the birth of Jesus.

Thus it will be seen in sacred history shepherds were often instruments in the hands of Divine Providence. In profane history, we might refer as far back as the heathen mythology, where Jason went in search of the golden fleece, (which makes him the first wool speculator on record,) to show that through all time back to the remotest ages, sheep have been conspicuous in the world's history.

Having shown that the keeping of sheep is a calling of the highest authority, it may also be said that it is one of the greatest usefulness. As soon as the wool leaves the hands of the grower, it goes through a hundred manipulations, each adding to its value, and giving diversified employment to thousands of industrious men and women, not at last it assumes the form of every kind of woollen fabric, both useful and ornamental.

When properly managed, the keeping of sheep, as a rule, is as profitable as any other kind of farm business that can be named. The last two years have been an exception, but it may be attributed in a great measure to the change of value, brought about by a sudden termination of the late war. As we consume every kind of woollen fabric, from horse blankets up to superline broadcloths, so do we require every kind of wool, from the coarsest to the finest.

Wool growers located in the vicinity of large towns, derive greater profit from long-wooled sheep, raised for mutton and wool, than from the sale of wool alone from Saxony and Merino sheep; while, on the other hand, wool growers in our far western and south-western States, where pasturage is plentiful and cheap, or, in fact, any section of country remote from a mutton market, or where transportation forms an important item in the cost of placing it in the market, it is advisable to keep sheep for wool alone, and when that is the case, Saxony and Merino, with their various crosses, are preferable on account of their being better adapted to run together in large flocks.

In England, the long-wooled or mutton sheep have almost entirely supplanted the breeds, although great efforts were made by King George III. to introduce the pure Merino, but it was a failure, because the English were a mutton-eating nation, and the farmers preferred to raise and bring to perfection these breeds of sheep yielding the best mutton, wool being a secondary consideration. In carrying out this object, the English breeders unconsciously produced a bright-haired and long stapled wool, of which the English manufacturers were not slow to take advantage, and the result was that for over fifty years they almost monopolized the manufacture of worsted goods. Of late, however, the manufacture of goods requiring long stapled wools has been carried on in the United States, increasing in importance from year to year, until at the present time twelve million pounds annually are used for that purpose. I have mentioned these facts to show that no kind of wool, long or short, fine or coarse, can come amiss; but let each farmer raise the kind of sheep that will pay best in the locality in which he lives.

MONEY MARKET.

MONEY continues in abundant supply, all really good paper being readily done at 7 per cent, and we have heard of transactions at lower figures. On first-class securities, loans could be effected at 6 per cent for 60 or 90 days, and at as low as 5 per cent on call. Sterling Exchange is in good supply, but firm at quotations, say 109 1/2 to 110 for 60 day Bank Drafts on London. In New York the Exchange market during the early part of the week was lower and less firm, best bills offering as low as 108 1/2. It has partially recovered, however, and 109 1/2 is now asked. Gold Drafts on New York have been in demand, and transactions have taken place at par to 1-16 per cent premium.

Gold in New York has declined somewhat from the highest point reached last week, namely 150. On Tuesday, under the influence of the decline in foreign exchange, it sold as low as 145 1/2, but since then it has again advanced, the latest quotations being 147. The tendency of the gold market is decidedly upward, and the speculators for an advance seem to be working on the safest side.

Silver is abundant, owing partly, if not entirely, to the movement in Ontario, which has caused a considerable quantity of dimes and half dimes to be shipped to this market. We quote halves and quarters 4 1/2 to 4 1/4, and dimes and half dimes 5 1/2 to 6 per cent discount.

The following are the latest quotations of Sterling Exchange, Ac:—

Table with exchange rates: Bank on London, 60 days sight, 109 1/2 to 110; Private, 60 days sight, 109; Bank in New York, 60 days sight, 106 1/2; Gold Drafts on New York, 10 to dis; Gold in New York, 147; Silver, 4 1/2 to 4 1/4 dis.

THE GROCERY TRADE.

Table listing grocery firms: Baldwin, C. H., & Co.; Chapman, H., & Co.; Childs, George, & Co.; Converse, Colton & Lamb; Frank, J. C. & Co.; Gillespie, Moffatt & Co.; Jeffrey, Brothers & Co.; Kings & Kinloch; Mathewson, J. A.; Mitchell, James; Robertson & Beattie; Robertson, David; Tiffin, Eric; Thompson, Murray & Co.; Tupper, David, & Co.; Weak, Thos.; Winning, Hill & Watt.

OUR market during the past week has been almost devoid of interest, the want of life usual at this season of the year being more noticeable than ordinary, there being only a from-hand-to-mouth demand from the local trade. In some articles, however, a good feeling has been displayed, and the general tone of the market is healthy and prices well sustained.

Teas—Greens of all descriptions of high grades have had fair attention, though sales have been only limited, the lots at present in market being in few hands and held at high figures, while buyers are unwilling to pay high prices for large lots. Twankye,

however, are well required for, especially good samples, for which full prices are readily given. Grades, say worth 37½c to 40c are very scarce, and much asked for. Japans of all grades find ready buyers at full prices. Blacks in fair demand.

COFFEES.—Have been in much better demand, Laguayras, having been entirely cleared out of first hands. Cape has also had a good inquiry Maracaibo (which is exceedingly scarce) Java and Plantation Ceylon are now asked for, and holders appear somewhat firm in their views. Mocha of really good quality is also well enquired for.

SUGARS.—Since our last report, the market has received a decided check in consequence of the decline in the premium of gold in New York from the high figures of last week. The stock of raw sugars in that city being also somewhat large, has caused would-be buyers to hesitate before supplying themselves. Still with the feelings at present displayed by holders here, prices have not so far given way on raws to the extent which might have been anticipated. The recent alteration in the refinery price list has somewhat affected the market, still it would be impossible to give quotations, as prices are strictly nominal. The higher grades are scarce, more especially Vacuum Pan and bright Porto Rico, for which in lots to suit the local trade, previous prices are readily paid.

MOLASSES.—In brisk demand. Lots lately arrived have been sold at full prices, the principal lots being Barbadoes Syrup, which sold freely at from 33c to 35c; good clayed also commanding 25c to 28c. A small cargo—300 puncheons—of Centrifugal arrived this week, has been placed at 22½c to 25c. All lots now in market and arriving are well looked for, and full prices readily paid.

FISH.—At auction in the early part of the week, dry table cod brought \$4 60 to \$4 62½ per qd. at which prices it found ready purchasers, being very scarce in the market. Hake is also scarce, and held firmly for from \$3 to \$3.25. Herrings—Good split of last fall, are scarce, but prices are nominal the season having hardly as yet commenced, and lots arrived hardly worth mentioning.

FRUIT.—Continues to receive good attention, and sales, more particularly for our local trade, of Layers and Bunch Muscatels have been readily made at our last quotations, and the feeling on the part of holders, in this. Valentias are hardly obtainable. Figs and Nuts of all kinds remain as before.

RICE.—Is in good demand, though the feeling is a little more in favour of buyers. Lots now coming forward, taken ex wharf, can be bought at for Patna, \$4 40 to \$4 60, Rangoon, \$4.35 to \$4 45. Patna or other Rice offering. The lots now in market are readily placed, the sales this week amounting to about 700 bags.

SPICES.—Remain unchanged with ordinary enquiry. Nutmegs continue to be well looked for, especially medium samples. Cassia also scarce and well enquired for.

SALT.—Since our last there has been an arrival from sea at Quebec, and one or two barges loads have reached this market. Holders are still inclined to hold out for long figures, the prices asked for Liverpool coarse ex wharf being now 65c to 67½c, and ex store 70c.

THE HARDWARE TRADE.

Chambers & Cavershill,
Hess & Evans,
Eves John Henry,
Baker & Co.
Innes, W. H.

Morland, Watson & Co.
Melbourn & Baker,
Robertson, Jas.
Rogers, John & Sons,
Waddell & Pearce.

GENERAL business is very quiet, and wholesale transactions in heavy goods have been only to a limited extent.

PIE IRON.—Is firm, as lots arrived are all yarded, and it is expected that lots to arrive will command better prices. No transactions of moment are reported, orders from the West being limited at figures below current rates.

BAR IRON.—Is in very full and complete stock, and for large lots can be bought 10c. below our quotations.

HOOP IRON.—The market is well supplied, and prices favour buyers.

BOILER PLATES.—Are a little firmer, as the assortment is becoming less complete.

CANADA PLATE.—Are in over stock, and offering 2c to 10c below our quotations for large lots.

IS PLATES.—Are thin and stocks small, but there is some doing.

STEEL NAILS.—For best quality prices are firm at quotations. Inferior nails are offered at lower prices, without inducing transactions beyond a limited extent.

THE BOOT AND SHOE TRADE.

McLaren, W. & Co.

THERE has been quite a marked improvement in trade; orders are coming in more freely, and the feeling in general is more buoyant.

MONTREAL PRODUCE MARKET.

Wheat & Flour.—Since the date of our last our market has been extremely quiet, sales being mostly restricted to the local and immediate wants. The stocks of the higher grades have at length been reduced to about the requirements of the trade, and more show of demand exists, and prices have slightly improved, though not notably higher. The exceptional rates demanded for Strong Supers have forced consumers into using a less costly article, and the extreme rates of last week are no longer obtainable, best brands being now offered at \$8 and only taken in broken lots as needed for the day's consumption. Canada Supers from good to ordinary range down to about \$7; Welland Canal may be quoted at \$6.70 to \$6.80; city brands \$6.65 to \$6.75, and Western \$6.60 to \$6.70. But rates generally, owing to the very wide range in Canada Supers, are so imaginary that it is impossible to convey an impression of what any given quality would actually bring, rates obtained even for the same article being various, according to the fancy of the buyer. No. 2 and the lower grades are in excess, and move with difficulty within the range of quotations.

Barley.—Of choice quality command \$3.50 to \$3.55, but ordinary to common is very irregular.

OATMEAL.—Is in retail demand; former rates ruling.

CORNMEAL.—Is offered in quantity at \$4, without finding buyers; retail lots going at \$4 to \$4.10, according to quantity.

GRAIN.—Wheat—Receipts since our last have been mostly on millers' account, and few transactions can be noted, \$1.92½ for a couple of cars U C Spring being as reported transaction. Coarse Grains—Are purely nominal.

PROVISIONS.—Pork—The market continues quiet at unchanged rates, small sales alone being made for immediate consumption. Cutsmeats are more freely supplied, and prices are a shade easier, holders being desirous of reducing stock preparatory to receiving supplies of new. Lard is very scarce, and retail packages command 16c to 17c. Butter—Montreal buyers who have operated pretty freely in Ontario are now bringing on supplies, and the market is fully stocked with the several kinds. Considerable shipments have been made, but mostly, it is presumed, on owner's account. Rates are notably unchanged, but much less competition exists, and to effect sales in quantity lower rates would have to be taken.

ASUGS.—Pois have been pretty active during the week, but close quiet at quotations. Pearls were dull toward the close, when, to fill a few orders, there was more competition, and prices worked up to \$5.55 for good rates.

NORTHERN RAILWAY.

Traffic receipts for week ending 26th July, 1865.

Passengers.....\$ 2,048.19
Freight and live stock..... 5,270.85
Mails and sundries..... 217.63

Total.....\$ 7,534.07
Corresponding week, 1867..... 12,606.74

Decrease.....\$ 5,072.67

GREAT WESTERN RAILWAY.

Traffic for the week ending 17th July, 1865.

Passengers.....\$28,330.83
Freight..... 25,503.66
Mails and sundries..... 2,219.13

Total receipts for week.....\$56,053.62
Corresponding week, 1867..... 60,482.21

Decrease.....\$ 3,978.47

Many wool growers in the vicinity of Auburn, believe that wool producing will ultimately cease entirely in that region, for the reason that other branches of farming are so much more profitable. It is estimated that it costs at least \$5 per annum to keep one sheep, and calling the average yield of each sheep five pounds of wool, we can see at forty cents per pound, the highest paid at Auburn, there remains \$3 which must be realized from the increase of the flock, in order to make them pay their way.

STOCK MARKET.

	Closing prices.	Last Week's Prices.
BANKS.		
Bank of Montreal	133½ a 134½	131½ a 132
Bank of B. N. A.	102 a 103	103 a 103½
City Bank	100 a 100½	100 a 100½
Banque de Peuple	103½ a 107½	103½ a 107½
Melons Bank	103½ a 109	103½ a 109
Ontario Bank	93½ a 94½	93½ a 94½
Bank of Toronto	113 a 113	113 a 113
Quebec Bank	98 a 98	98 a 98
Bank National	134 a 93	134 a 93
Yere Bank	45 a 45	45 a 45
Banque Jacques Cartier	115 a 90	103 a 90
Centra Townshill Bank	97 a 90	97 a 90
Mercantile Bank	105 a 103½	103 a 103½
Union Bank	101 a 102	101 a 102
Mechanics Bank	131½ a 95	131½ a 95
Royal Canadian Bank	85 a 85	79 a 85
Bank of Commerce	93 a 102	101½ a 102
RAILWAYS.		
G. T. R. of Canada	15 a 16	15 a 16
A. & St. Lawrence	16 a 17	16 a 17
W. of Canada	18 a 18	18 a 18
St. Lawrence	9½ a 9½	9½ a 9½
Do preferential	50 a 50	50 a 50
MINES, &c.		
Montreal Consols	\$2 15 a \$2 60	\$2 25 a \$2 50
Canada Mining Company	25 a 40	25 a 40
Huron Copper Bay	25 a 40	25 a 40
Lake Huron S. & C.	25 a 40	25 a 40
Quebec & L. S.	33 a 00	33 a 00
Montreal Telegraph Co.	33 a 00	33 a 00
Montreal City Gas Company	130 a 10	130 a 10
City Passenger R. R. Co.	107 a 10	107 a 10
Richelle Navigation Co.	111 a 167½	111 a 167½
Canadian Iron & Steam N. Co.	105 a 105½	105 a 110
Montreal Elevating Company	100 a 1 0	100 a 1 0
British Colonial Steamship Co.	20 a 20	20 a 20
Canada Glass Company	35 a 40	35 a 40
BONDS.		
Government Debenture, 5 p.c. 1870	99 a 99	99 a 99
Do do do, 7 p.c. 1870	100 a 100	100 a 100
Do do do, 7 p.c. 1870	101 a 101	101 a 101
Montreal Water Works 6 per cent.	92½ a 93½	92½ a 93½
Montreal City Bonds, 6 per cent.	92½ a 93	92½ a 93
Montreal Harbor Bonds, 7 p.c.	100 a 100	100 a 100
Quebec City 6 per cent.	90 a 90	90 a 90
Toronto City Bonds, 6 per cent, 1860	92½ a 92	92½ a 92
Kingston City Bonds, 6 per cent, 1872	93 a 93	93 a 93
Ottawa City Bonds, 6 per cent, 1860	90 a 91	90 a 91
Champlain R. R., 6 per cent.	95 a 70	95 a 70
County Debenture	95 a 95	95 a 95
EXCHANGE.		
Bank of London, 60 days	109½ a 107½	110½ a 110½
Private do	108½ a 107	109½ a 109½
Private, with documents	107½ a 107½	107½ a 107½
Bank of New York	32 a 34	30 a 30½
Private do	33 a 33	30½ a 31
Gold Drafts do	140 a 140	140 a 140
Silver	145 a 145	145 a 145
Gold in New York	145 a 00	146½ a 00

CANADIAN SECURITIES IN ENGLAND.

LONDON, July 29th, 1865.

Consols for money 91½ for account, 91½, Exchequer Bills, 16 to 20 pm

GOVERNMENT SECURITIES.

British Columbia 6 p. c. 31st Dec. 1872	— to —
Canada 6 per cent. Jan. and July, 1877	103 to 105
Do 6 per cent. Feb. and Aug.	104 to 106
Do 6 per cent. March and Sept.	104 to 103
Do 5 per cent. Jan. and July.	91 to 93
Do 5 per cent. inscribed stock	90 to 92
New Brunswick 6 per cent. Jan. and July 1872	102 to 104
Nova Scotia 6 per cent., 1875	101 to 103
Do 6 per cent., 1868	101 to 103

RAILWAYS.

Atlantic and St. Lawrence	56 to 58
Buffalo and Lake Huron	31 to 33
Do preference	5½ to 6½
Buffalo, Brant, and Goderich, 6 p. c.	— to —
Grand Trunk of Canada	18½ to 19½
Do equipt. mort. bds., charge 6 p. c.	78 to 82
Do 1st preference bonds	48 to 50
Do 2nd preference bonds	37 to 40
Do 3rd preference stock	27 to 29
Do 4th preference stock	19 to 20
Great Western of Canada	13½ to 13½
Do 6 without option, 1873	99 to 101
Do 5½ do 1877-78	91 to 93
North. R. R. of Canada 6 p. c. 1st prf. bds.	77 to 82

BANKS.

British North America	45 to 51
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MISCELLANEOUS.

Atlantic Telegraph	36 to 38
Do do 8 per cents	82 to 87
British American Land	15 to 17
Canada Company	65 to 70
Colonial Securities Company	— to —
Canadian Loan and Investment	21 to 2½ dis
Hudson's Bay	16½ to 17
Trust and Loan Company, U. C.	— dis to par
Telegraph Const'n & Maintenance (Lim)	— to —
Do do	14½ to 15½
Vancouver Coal Company	14 to 16 dis

JOHN HENRY EVANS,
Importer of
IRON & GENERAL HARDWARE,
SADDLERY AND CARRIAGE HARDWARE,
No. 463 and 465 St. Paul Street,
and 12, 14, 18, 20, 22, and 26 St. Nicholas Street,
MONTREAL.

JOHN HENRY EVANS,
Sole Agent for Canada
For the TROY BELL FOUNDRY, 14-1y

MULHOLLAND & BAKER,
IRON, STEEL AND GENERAL HARDWARE
MERCHANTS,

419 AND 421 ST. PAUL STREET,
MONTREAL.

YARD ENTRANCE St. Frs. Xavier st. 1-1y

CANADIAN NAVIGATION CO'Y

Royal Mail Through Line for Beauharnois, Cornwall, Prescott, Brockville, Gananoque, Kingston, Cobourg, Port Hope, Darlington, Toronto, & Hamilton.

DIRECT WITHOUT TRANSHIPMENT.



THIS Magnificent Line, composed of the following FIRST-CLASS IRON STEAMERS, leaves the Canal Basin, Montreal, EVERY MORNING (Sundays excepted), at NINE o'clock, and Lachine on the arrival of the Train leaving Bonaventure Station at NOON, for the above Ports, as under, viz.:

SPARTAN	Capt. FAIRGRIEVE	on Mondays.
PASSPORT	" SINCLAIR	" Tuesdays.
KINGSTON	" FARRELL	" Wednesdays.
GRECIAN	" KELLY	" Thursdays.
MAGNET	" SIMPSON	" Fridays.
CORINTHIAN	" DUNLOP	" Saturdays.

Connecting at PRESCOTT and BROCKVILLE with the Railways for Ottawa City, Komptville, Perth, Arnprior, &c.

At TORONTO and HAMILTON, with the Railways for Collingwood, Stratford, London, Chatham, Sarnia, Detroit, Chicago, Milwaukee, Galena, Green Bay, St. Pauls, &c.

And with the steamer City of Toronto, for Niagara, Lewiston, Niagara Falls, Buffalo, Cleveland, Toledo, Cincinnati, &c.

The steamers of this line are UNEQUALLED, and from the completeness of their present arrangements, present advantages to travellers which none others can afford. They pass through all the rapids of the St. Lawrence, and the beautiful Scenery of the Lake of the Thousand Islands by daylight.

The greatest despatch given to Freight, while the rates are as low as by the ordinary boats. Through rates over the Great Western Railway given.

Through Tickets, with any information, may be obtained from D. McLean, at the Hotels; Robert McEwan at the Freight Office, Canal Basin; and at the office, 73 Great St. James Street.

ALEX. MILLOY,
Agent.

Royal Mail Through Line Office.
73 Great St. James Street,
Montreal, 25th April, 1868

18

EAGLE FOUNDRY, MONTREAL,

GEORGE BRUSH, Proprietor.

Builder of Marine and Stationary
STEAM ENGINES,
STEAM BOILERS of all descriptions
MILL and MINING MACHINERY,

All kinds of CASTINGS in BRASS and IRON,
LIGHT and HEAVY FORGINGS, &c.

PATTERNS AND DRAWINGS FURNISHED.
88-1y

ASSIGNEES APPOINTED.

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Austin, W. & A.	Brantford	A. W. Smith.
Bourguignon, Alfred	Beberie	G. T. Barthe.
Card, C. T.	Colborne	E. A. Macnachten
Cusson, Francis	Lachine	T. Sauvageau.
Dickson, H.	Brockville	H. C. Jones.
Guerin, A.	Montreal	F. Sauvageau.
Maning, J. W.	Montreal	T. Sauvageau.
O'Hara, Francis	Montreal	F. Sauvageau.
Swayze, Fletcher	Fonthill	M. Swayze.
Sanderson, S. M., & Co.	Toronto	W. T. Mason.
St. Jean, C.	Montreal	T. Sauvageau.
Wilson, Thos.	Mount Forest	T. Saunders.

APPLICATIONS FOR DISCHARGE.

NAME.	RESIDENCE.	DATE.
Benson, J. W.	Montreal	Oct. 19
Davis, James	"	" 19
McDonald & Co.	Bedford	" 13
Parizeau, J. & S.	Montreal	" 17
Taggart, John	London	Sept. 11
Wood, N. L.	St. Thomas	Jct. 12

WRIT OF ATTACHMENT ISSUED.

DEPONDANT'S NAME AND RESIDENCE.	PLAINTIFFS' NAME.	DATE.
Thomas Meares, Goderich	Chisholm, A., & Co	Aug. 3

HAVANA PRICES CURRENT.

The following is the last (Lawton Brothers), Havana Prices Current of Imports, dated July 31, 1868:

Commodity	Price	Commodity	Price
Lard Pr., Refined in tins	\$3 59 per 100 lbs.	Peas, Yellow	\$15 00 to \$16 00 per 100 lbs.
" " " "	do do	" " "	do do
" " " "	do do	" " "	do do
Butter, Yellow, kept and dried	5 53	" " "	do do
" " "	3 10	" " "	do do
Cheese, American	4 83	" " "	do do
Hams, American, in cans, Sugar cured	1 73 1/2	" " "	do do
" " "	2 75	" " "	do do
Port, clear and unimproved, in boxes	0 46	" " "	do do
Brown, White, Egg, and Marrow	0 86 1/2	" " "	do do
Potatoes	0 72	" " "	do do
Corn, Yellow, Round	0 46 per 100 lbs.	" " "	do do
Oats	0 46	" " "	do do
Bean Shipping Sort	0 87 1/2	" " "	do do
Hay	0 41	" " "	do do
Oil, Petroleum	2 39	" " "	do do
Tallow	1 49 1/2	" " "	do do
Paper, Straw, Wrapping	3 00	" " "	do do
Brooms	1 41	" " "	do do
Lumber, Yellow Pine	6 15	" " "	do do
White Pine boards	19 00 to 20 00	" " "	do do

EXCHANGE.—London 60 days - - - 11 1/2 to 11 3/4 percent prem.
Paris " " " 0 to 1 1/4 percent dis.
New York " Currency " to 30 1/4 percent dis.
" 3 days " " to 29 percent dis.
" 60 days gold - par to 1 percent dis.
" 3 " " " to 1 1/4 percent prem.

DRY GOODS STORE TO LET.

LEWIS, KAY & CO.

ARE NOW REMOVING to their New Warehouse
Corner of *Recollet and St. Helen Streets*, and have
their old premises to let from 1st of August, 1868, to
1st of May, 1869.
Montreal, July 23, 1868. 80

DAVID TORRANCE & CO.

EAST AND WEST INDIA MERCHANTS.

Exchange Court,

1-1y MONTREAL.

THOMPSON, MURRAY & CO.

GENERAL

COMMISSION MERCHANTS AND IMPORTERS

42 St. Sacrament Street,

MONTREAL.

Sole Agents in Canada for

J. Denis, Henry Mounie & Co., Brandies.

F. Mestreau & Co.

Wolfe's Schiedam Schnapps.

1-1y

HALIFAX, N. S.

COMMISSION MERCHANTS.

GEORGE J. PAYNE,
Commercial Wharf, Upper Water Street.

References: Messrs. MACLEAN, CAMPBELL & Co.

ROWLAND & JOHNSON,

OIL WAREHOUSEMEN, and Agents
for the sale of Oil. Office:—Richmond Street,
opposite City Hall, London, Ontario.

FREDERICK ROWLAND.

JAMES JOHNSON,
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 1y

TORONTO.

THE MERCANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF

TRADE.

DUN, WIMAN & CO.,

Proprietors.

Toronto Office, 4, 5 & 6 Merchants' Exchange

44

THOS. RUSSELL & SON,



WATCH MANUFACTURERS.

89-1y

THE CHEAPEST BAGS IN THE DOMINION OF CANADA.

100,000 SEAMLESS LINEN BAGS.
Price reduced to 27 1/2 cents.

These Bags are the product of the Streetsville Linen Mills, and are made from pure Canadian flax.
For sale by the principal Wholesale Merchants, and by the subscribers.

GOODERHAM & WORTS,

10 and 11 Exchange Buildings,
Toronto, Ont.

42-1y

TORONTO.

BROWN'S BANK.

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

60 KING STREET EAST, TORONTO..

TRANSACTS a General Banking Business, buys and sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds, and Uncurrent Money. Receives deposits subject to cheque at sight, makes collections, and discounts commercial paper.

Orders by Mail, or Telegraph promptly executed at most favourable current quotations.

Address letters, BROWN'S BANK, Toronto.

39-ly

BOOT & SHOE MANUFACTURERS.

SESSIONS, TURNER & CO.,

(Successors to Sessions, Carpenter & Co.)

Manufacturers, Importers, and Wholesale Dealers in

BOOTS, SHOES, LEATHER & FINDINGS,

No. 8 Wellington Street West,

37-ly

Toronto, C. W.

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Etc.,

37-ly

Toronto, C.W.

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

18 Corn Exchange,

MONTREAL,

AND

68 Yonge Street,

29-3m

TORONTO.

RIDOUT, AIKENHEAD & CROMBIE,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN, CUTLERY, PAINTS, CORDAGE,

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware.

42-3m

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

WHOLESALE & MANUFACTURING STATIONERS. Dealers in BOOKBINDER'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 recommend, both as regards quality and price. They continue to manufacture and keep on hand a full assortment 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

GROCERS.

TEAS! TEAS! TEAS!

FRESH ARRIVALS NEW OROP TEAS

Ex steamships Nova Scotia, Nestorian & Belgian

SPECIAL INDUCEMENTS GIVEN TO PROMPT

PAYING PURCHASERS.

All Goods sold at the very Lowest Montreal Prices

W. & R. GRIFFITH,

Corner of Church and Front Street,

37-ly

TORONTO

GEORGE MICHIE & CO.,

IMPORTERS & WHOLESALE GROCERS

Front and Yonge Streets,

TORONTO.

25-ly

JOHN BOYD & CO.,

WHOLESALE

GROCERS & COMMISSION MERCHANTS

61 and 63 Front Street, Toronto.

JOHN BOYD. ALEX. M. MONRO. C. W. BUNTING.

37-ly

TORONTO.

DRY GOODS.

A. R. McMASTER & BROTHER,

Importers of

BRITISH & FOREIGN DRY GOODS

And Manufacturers and Dealers in

CANADIAN FABRICS,

32 YONGE STREET, TORONTO, CANADA.

162 Cross Street, Albert Square,

MANCHESTER.

Alexandra Building, James Street,

LIVERPOOL,

ENGLAND

37-ly

NEW GOODS

Ex "Peruvian."

1 Case 4th and 5th CAMBRIC HANDKERCHIEFS.

1 " LINEN SHIRT FRONTS.

1 " PAPER COLLARS, LINEN FACED.

1 " JET BUTTONS.

1 " SILK HAIR NETS.

1 " COAT BINDING, No. 53 to 85.

2 " BRACES.

1 " DUCHESS KID GLOVES.

JOHN MACDONALD & CO.,

21 and 23 Wellington Street,

28 and 30 Front Street,

TORONTO.

Toronto, 15th June, 1868.

37-ly

NEW FALL GOODS.

JOHN CHARLESWORTH & CO.,

Wholesale Importers of

BRITISH & FOREIGN DRY GOODS

MILLINERY, &c.,

44 Yonge Street, Toronto.

37-ly

MILLINERY AND STRAW GOODS.

HENDERSON & BOSTWICK,

Importers and Wholesale Dealers in

MILLINERY & STRAW GOODS,

MEN'S FELT HATS,

Manufacturers of Mantles, Hats, Caps, and Straw

Goods.

18 and 20 Wellington Street, Toronto.

COX & COMPANY,

Wholesale Importers of

MILLINERY & FANCY DRY GOODS,

and Manufacturers of

Mantles, Millinery, and Straw Goods,

29 Wellington Street East, Toronto.

44-ly

TORONTO AUCTION MART.

Established 1854.

WAKEFIELD, COATE & CO., Manu-

facturers' Agents, Auctioneers and Commission

Merchants, King Street, Toronto.

WILLIAM WAKEFIELD. FREDERICK W. COATE.

33-ly

TORONTO.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

GROOERS

AND

PROVISION MERCHANTS,

And Manufacturers of

BISCUITS, CONFECTIONERIES, &c., &c.,

Corner Yonge and Temperance Streets,

42-2m

TORONTO

THE LEADER.

THE DAILY LEADER is published every Morning at \$0 00 a year in advance.

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

THE PATRIOT,

Published every Wednesday, at \$1 00 a year in advance.

JOB PRINTING executed in all its branches,

JAMES BEATY,

Proprietor,

63 King Street East,

42-ly

Toronto.

THE SINGER SEWING MACHINES.

NORRIS BLACK,

No. 18 King Street East, Toronto,

Is General Agent for these justly celebrated Machines. The Manufacturing Company have lately made very valuable improvements in the

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 Public. Their Machines are the best for every purpose for which a Machine can be used.

Norris Black is also Agent for the

NEW ENGLAND WAX THREAD MACHINES

A supply always on hand.

Address Box 1,101, Toronto. 41 ly

LYMAN & MAGNAN,

(Successors to the late JOHN HARRINGTON.)

Wholesale Dealers in all kinds of

SHELF and HEAVY HARDWARE

23 King Street East,

TORONTO.

WILLIAM LYMAN.

JOHN MAGNAN.

33-ly

J. GILLESPIE & CO.,

HATS, CAPS & STRAW GOODS

WHOLESALE,

64 Yonge Street, Toronto.

40-ly

HURD, LEIGH & CO.,

IMPORTERS AND DECORATORS OF

FRENCH CHINA.

Hotels supplied.

72 Yonge Street, Toronto.

23-ly

TORONTO SKIRT FACTORY.

ROBERT H. GRAY,

Manufacturer of

HOOP SKIRTS AND SKIRT MATERIALS,

No. 43 Yonge Street

37-ly

TORONTO.

HAMILTON.

D. McINNES & CO.,

CANADIAN MANUFACTURES

EXCLUSIVELY.

Hamilton, June, 1863.

WE HAVE NOW IN STOCK

BEAVER MILLS CANADIAN COTTON YARN.

PERCY " " " "

AMERICAN COTTON YARN.

PERCY MILLS COTTON BAGS.

DUNDEE BAGS, in all qualities.

McINNES, CALDER & CO.

Hamilton, 6th July, 1863. 44-ly

SANDFORD, McINNES & CO.,

Manufacturers of and Wholesale Dealers in

CLOTHING,

27 and 29 King Street East,

Hamilton, Ontario. 44-ly

YOUNG, LAW & CO.,

HAMILTON,

Hold and offer at low prices, a well assorted stock of

DRY GOODS,

including

CANADIAN

Tweeds,	Flannels,
Hosiery,	Yarns,
Grey Domestics,	Twilled Sheetting,
Cotton Bags,	Cotton Yarn.

DUNDAS COTTON MILLS AGENCY. 44

SPRING 1868.

WHOLESALE MILLINERY,

STRAW GOODS, HANTLES,

&c., &c., &c.

Our Stock for the Season now on hand.

G. H. FURNER & CO.

Hamilton, March, 1863. 44-ly

MARTIN & FERGUSON

BARRISTERS AND ATTORNEYS

AT LAW, SOLICITORS IN CHANCERY,

CONVEYANCERS, NOTARIES PUBLIC, &c.

Office—Corner of King and James streets,

HAMILTON, C.W.

N.B.—Collections and Insolvency matters promptly attended to.

R. MARTIN

J. V. FERGUSON.

32-ly

HAMILTON.

KERE, BROWN & MACKENZIE,

HAMILTON,

BE 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, 1863. 44-ly

JAMES SIMPSON,

WHOLESALE GROCER,

Market Square, Hamilton, Ont. 47-60

G. J. FORSTER & CO.,

IMPORTERS OF GROCERIES,

Hamilton, Ontario. 44-ly

HARVEY STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

Hamilton, Ontario. 44-ly

BROWN, GILLESPIE & CO.,

WHOLESALE GROCERS,

AND

GENERAL MERCHANTS,

44-ly Hamilton, Ontario.

FERRINS & CLARK,

IMPORTERS AND WHOLESALE GROCERS,

Proprietors of the Excelsior Coffee and Spice Mills,

46-ly Catherine Street, Hamilton, Ont.

SINGERS'

NOISELESS SEWING (New York) MACHINES.

J. & R. KILGOUR, Agents,

No. 17, King Street, Hamilton, Ontario.

Machines repaired on short notice; corresponding parts always on hand. 45-ly

EDWARD MAGILL & CO.,

Importers and Wholesale Dealers in

SHELF AND HEAVY HARDWARE,

South Side King Street, Hamilton, Ont. 36-ly

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