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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. III.

MONTREAL, FRIDAY, JULY 5, 1867.

No. 25.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 37th St. Paul st.
1-ly

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

MUNDERLOH & STEENCKEN,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS, 414 St. Paul st., corner
of Custom House square, Montreal. 1-ly

CHAPMAN, FRASER & TYLEE,
Successors to Mattland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS.
8-ly 10 Hospital st.

SMYTH & EDMINSON,
BOOT AND SHOE MANUFACTUR-
ERS AND DEALERS, 204 and 206 McGill
Street, Montreal. 9-ly

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

DAVIE, CLARKE & CLAYTON,
WINE, SPIRIT & COMMISSION MERCHANTS.
46 St Peter Street,
opposite St. Sacrament Street,
6-ly MONTREAL.

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

GREENE & SONS,
HAT AND FUR MANUFACTURERS
AND IMPORTERS [See next Page.] 1-ly

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,
MANUFACTURERS OF READY-
MADE CLOTHING, WHOLESALE IMPOR-
TERS OF WOOLLENS, TAILOR TRIMMING, &c.,
5 and 7 Recollet Street, MONTREAL,
Our Spring Stock of Clothing is now complete, and
is well worth the attention of Eastern and Western
buyers. 8-ly

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

THOMAS MAY & CO.,
CAVERHILL'S BLOCK,
No. 63 St. Peter Street.
Montreal, Sept. 15, 1866. 9-ly

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

EVANS, MERCER & CO.,
WHOLESALE DRUGGISTS,
265 Notre Dame Street,
MONTREAL.

Drugs and Chemicals,
Pharmaceutical Preparations.
Surgical Instruments,
Druggists' Sundries,
British and Foreign Perfumery
and all other articles required by Druggists, Surgeons
and Country Merchants. 10-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.
Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention. 1-ly

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES
624, 626 & 628 St. Paul st., Montreal.
We invite the attention of Merchants, East and West,
to our large and varied stock of Boots and Shoes now
on hand, and in process of manufacture for the Fall
trade. Goods in every conceivable style will be found
in our establishment, from the finest Kid or Satin
Gaiter, to the strongest Stoga or Hungarian Boot.
Men's, Boys', Youths', Ladies', Misses' and Children's
wear, in over 200 different patterns. Special notice is
requested to the fact that all our goods are *hand-made*,
and of the very best material. The introduction of
Pegging Machines having thrown a large number of
workmen out of employment, and consequently re-
duced the cost of labor, we are thereby enabled to
manufacture neater and more substantial Boots and
Shoes, at no greater cost than if made by machinery;
and are prepared to offer the choicest goods at the
very lowest possible figures.
Orders personally or by Post, will have our immedi-
ate and most careful attention. 1-ly

TIFFIN BROTHERS,
GENERAL AND COMMISSION MERCHANTS,
HAVE in stock and are receiving by
weekly steamers, and following vessels, viz. —
Ardenlee, John Bull, Oneida, and Psyche, from Lon-
don and Liverpool, Queen of the Clyde and Heath-
park, from Glasgow, Canny Scot, from Parragona;
Schrs. Greek, Margaret and Mary, and Constance,
from Charrente; Trush, from Bordeaux; Courier du
Canada, from Marseilles, Sil, from Havre, and Sea-
gull, from Antwerp, their usual spring importations
of

TEAS, GENERAL GROCERIES, WINES,
BRANDIES, &c. &c.,
to which they would call the attention of the trade.
Montreal, May 21, 1867. 1-ly

Established 1803.
LYMANS, CLARK & CO.,

CHEMISTS AND DRUGGISTS,
MANUFACTURERS OF LINSEED OIL,
Importers of

FOREIGN DRUGS, PAINTERS' COLOURS, OILS,
DYE STUFFS, & AGRICULTURAL SEEDS,
832, 834, & 836 St. PAUL STREET,
MONTREAL, 10-ly

C. L. RICHARDS,
DIRECT IMPORTER OF
ENGLISH, AMERICAN, AND WEST INDIA
GROCERY GOODS,
Commission Merchant in Flour, Oils, &c., &c.,
40-ly North Wharf, St. JOHN, N. B.

LADIES' STRAW GOODS,
By **GREENE & SONS.**
See next Page. 1-ly

TO CHEESE VAT MANUFACTURERS.
Large Tinned Iron Sheets 6 x 2 1/2 feet x 24 and 26 Wire
Gauge.

HALL, KAY & CO.,
METAL AND TIN-PLATE MERCHANTS,
MCGILL STREET,
MONTREAL,
Have on hand a large stock of the above.
ALSO
Galvanized Iron and Copper Sheets, &c.,
and a general assortment of Furnishings for Tin-
smiths, Plumbers, &c. 1-ly

BAUKHAGE, BEAK & CO.,
481 ST PAUL STREET, MONTREAL,
IMPORTERS OF DRY GOODS.
Black Silks and Kid Gloves always on hand. 2-ly

W. J. STEWART, 420 St. Paul St.
Sole Agent—For FINLAYSON, BOUSFIELD &
Co.—Machin. Shoe, and Linen Threads, Gilling
Twines, &c., &c.
W. HORNSELL & Co.—Seine and other Fishing Twines.
GEO. & WM. WAITES.—Cheap Shop Twines.
WM. CLARKE & SONS.—Needles, &c.
J. & T. JOLLEY.—Lancashire Files and Tools.
STEPHENS & Co.—Sail Cloth, Twines, &c. 9-ly

GREENE & SONS,
HATS, CAPS, STRAW GOODS,
[See next Page.] 1-ly

de B. MACDONALD & CO.,
MANUFACTURERS OF CRINO-
LINE WIRE and HOOP SHIRTS, FELT
HATS, STRAW GOODS, &c., &c. Orders person-
ally or by letter will receive best attention. 1-ly

MCMILLAN & CARSON,
CLOTHING.
WHOLESALE.
148 & 150 MCGILL STREET, Montreal. 6-ly

JOHN MCARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS.
Importers of Window Glass &c. No. 18 Lemoine
Street, facing St. Helen Street, Montreal. 1-ly

GEORGE CHILDS & CO.,
(IMPORTERS.)
WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier st.,
46-ly MONTREAL.

JOHN H. R. MOLSON & BROS.,
BREWERS AND SUGAR
REFINERS, Montreal.
20th March, 1865. 10-ly

JULES FOURNIER,
IMPORTER OF GENERAL GROCERIES,
And Sole Agent in Canada for
Messrs. George Sayer & Co., Cognac,
" Charles Coran & Co., do.
" G. H. Mumm & Co., Reims,
Mr. H. More, Avize, Marne,
Mr. J. Savoye, do.
84 ST. SULPICE STREET,
(Next door to Messrs. Darling & Co.
Montreal. 40-3m

JAMES ROY & CO.,
IMPORTERS OF DRY GOODS, including TABLE LINEN, SHEETING, &c., No 606 St. Paul st. near St. Peter. 1-ly

ÆTNA LIFE INSURANCE COMPANY.

The success of this popular Company is most extraordinary. Its policy holders now receive a yearly profit of fifty per cent. in cash, reducing the annual payments to one half the sum usually charged by other Companies.

Applications for Agencies in Canada or the Maritime Provinces made to S. Pedlar & Co., Managers, and General Agents. Office, No. 85 St. Francois Xavier Street, Montreal. 23-ly

R. CAMPBELL & CO.,
IMPORTERS OF CARPETINGS, OIL CLOTHS, AND CURTAIN MATERIALS, 203 & 210 McGill Street, Montreal. 9-ly

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

C. E. SEYMOUR,
COMMISSION MERCHANT, DEALER IN LEATHER, HIDES AND OIL 507 St. Paul Street. Agent for Lyn Tannery. 46-ly

FRED ROWLAND,
GRAIN AND COMMISSION MERCHANT. Flour, Oatmeal, Cornmeal. Split Peas, Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon, Lard, Cheese, Butter. LONDON, CANADA WEST.

ROBERT SEATH,
WHOLESALE CLOTHIER AND IMPORTER of Woollens and Tailors' Trimmings, No. 10 St. Joseph Street, near McGill Street, Montreal. 31-ly

JAMES ROBERTSON,
METAL MERCHANT, 128, 129, 130 and 132, Queen Street, Montreal. *Manufacturer of Lead-pipe, Shot, Paints, and Putty.* 1-ly

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

A. CHARLEBOIS & CO.,
IMPORTERS OF HARDWARE, CUTLERY, IRON, STEEL, &c., manufacturers of STOVES, CUT NAILS, &c., 438 St. Paul Street, Montreal. 47-ly

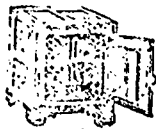
KINGAN & KINLOCH,
IMPORTERS AND GENERAL WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal. Wm. KINLOCH. W. B. LINDSAY. D. I. LOCKERBY. 8-ly

ANDREW MACFARLANE & CO.,
 Importers of **STAPLE AND FANCY DRY GOODS,** 263 & 290 St. Paul and 92 & 93 Commissioners Streets, MONTREAL. 1-ly

JOSEPH BAWDEN,
(Successor to the late Eben MacEwen, Esq.)
ATTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston C.W. 47-ly

H. JOSEPH & CO.,
TOBACCO, 323, 325 & 327 St. Paul Street. Montreal, Aug. 30, 1868. 33-ly

KERSHAW & EDWARDS,
 ESTABLISHED YEAR 1838.



IMPROVED FIRE PROOF SAFE.
 KERSHAW & EDWARDS, 1-ly 82, 84 & 86, St. Francois Xavier street, Montreal.

GREENE & SONS
HATS, CAPS, STRAW GOODS, &c. SPRING TRADE, 1867.

THE Subscribers have now on hand, and are receiving, a complete assortment of **WOOL HATS, LADIES' STRAW GOODS, FUR HATS, MEN'S STRAW HATS, CLOTH CAPS, TWEED HATS, SILK HATS, BOYS' FANCY HATS, PLUSH, HAT & CAP TRIMMINGS, &c.**

Special attention of the Trade is directed to our Stock which embraces all the

NEW AND LEADING STYLES, in Men's, Ladies' and Children's wear. Samples sent by Express to parties not visiting the city. We are also manufacturing the Paris and Cunard CASIMERE HAT, specially adapted for spring and summer wear. Orders promptly executed.

GREENE & SONS, Montreal. 1-ly

AKIN & KIRKPATRICK,
PRODUCE COMMISSION MERCHANTS, MONTREAL.

Have removed to those commodious and central premises corner of **COMMISSIONER 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 Commissioner 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.

T. M. 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 LOCKHART,
COMMISSION MERCHANT AND MANUFACTURERS' AGENT, No. 2 St. Sacrament street, Montreal.

HEAVY FORGINGS AND PLATE WORK.
E. E. GILBERT.
CANADA ENGINE WORKS, MONTREAL,

Is prepared to furnish **WROUGHT IRON PADDLE SHAFTS** at 5c. per lb. **RAILWAY AXLES** at 4c. per lb. **PLAIN ROUND BOILERS & STRAIGHT GIRDERS** at 6c. per lb., &c.

The work warranted to be fully equal to the best imported or manufactured here. 23-ly

JOSEPH PHELAN,
IMPORTER, **GROCERIES AND LIQUORS WHOLESALE,** 635 & 637 St. Paul Street. 27-ly

J. Y. GILMOUR & CO.,
 IMPORTERS OF **BRITISH AND FOREIGN DRY GOODS** WHOLESALE, NO. 376 ST. PAUL STREET, MONTREAL. 62-ly

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

JORDON & BREWER
 Commission Merchants & General Agents, Dealers in **GROCERIES AND HARDWARE,** Nos. 23 & 24 ONTARIO STREET Corner Brock Street, East side Market Square, 88-ly KINGSTON, C. W.

FITZPATRICK & MOORE,
IMPORTERS AND WHOLESALE DEALERS in Groceries, Teas, Sugars, Wines Liquors, Tobaccos, Cigars, Fish, Oils, &c., &c. No. 4 Lemoine st. 2-ly

EVANS & EVANS,
WHOLESALE HARDWARE MERCHANTS, MONTREAL. AGENTS FOR THE **PROVINCIAL HARDWARE MANUFACTURING COMPANY,** 7 Custom-House Square. 33-ly

JAMES MITCHELL,
WEST INDIA AND GENERAL COMMISSION MERCHANT. In Warehouse and for sale: 11hds Bright Barbadoes and Cuba Sugar, 1hds Strong Proof Cuba Rum, Bags Jamaica Pimento, Barrels Extra No. 1 Split Herrings, Barrels Cod Oil, Qtls. Large Cod-liver, &c., &c. And arrive ex brig "Fawn," 250 hds Choice Porto Rico SUGAR. No. 7 ST. HELEN STREET. April 4, 1867. 1-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, Roopo, Teage & Co., Oporto. Bartolomei Vergara, Port St. Mary's. Otard, Dupuy & Co., Cognac. 4-ly

THOMAS LEEMING & CO.,
PRODUCE AND COMMISSION MERCHANTS, St. Nicholas street, Montreal. Special attention devoted to the Sale and Shipment of **FLAX,** and liberal Advances made on consignments of either Fibre or Seed. 1-ly

J. C. FRANCK & CO.,
 IMPORTERS OF **GROCERIES, WINES, LIQUORS, CIGARS, &c.,** 25 Hospital Street. Montreal, Aug. 24, 1868. 32-ly

A. ROBERTSON & CO.,
 IMPORTERS OF **STAPLE AND FANCY DRY GOODS** 478 St. Paul, and 399 Commissioners Streets, MONTREAL. MONTREAL, 16th January, 1867. 1-ly

MONTREAL.

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CHAS. T. IRISH, *Exchange*,
11 Place D'Armes.

NICHOLS, ROBINSON & CO.,
Exchange, 331 Notre Dame Street.

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65 Little St. James Street.

WH. KERR,
8 St. Sacrament Street.

LAFRAMBOISE & ROBIDOUX,
32 Little St. James Street.

LH. DAVIDSON,
41 Little St. James Street.

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CHAS. LEGGE & CO., Solicitors for Canadian
and Foreign Patents, &c.
48 Great St. James Street.

COMMISSION MERCHANTS.

JOHN ANDERSON & CO.

TM. CLARK & CO.,
5 St. Sacrament Street.

DONALD McLEAN,
97 Grey Nun and 82 McGill Streets.

PHILLIPS & CO.,
Cor. St. Sacrament and St. Nicholas Streets.

ENGRAVER.

THOS. IRELAND,
CARD AND SEAL ENGRAVER,
72 Little St. James Street.

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BEVINGTON & MORRIS, London, England.
SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

HARDWARE MERCHANTS—WHOLESALE.

BENNY, MACPHERSON & CO.,
392 St. Paul Street.

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BRITANNIA MUTUAL LIFE,
JOSEPH JONES,
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CITIZENS' FIRE AND GUARANTEE,
G. B. MUIR, Manager.
10 Place d'Armes.

COLONIAL LIFE,
See Standard.

LONDON AND LANCASHIRE,
SIMPSON & BETHUNE,
104 St. Francois Xavier Street.

NORTH BRITISH & MERCANTILE,
MACDOUGALL & DAVIDSON,
81 St. Francois Xavier Street.

SCOTTISH PROVINCIAL,
A. D. PARKER.
Toupin's Building, Place d'Armes.

STANDARD LIFE,
W. M. RAMSAY,
47 Great St. James Street

MONTREAL.

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SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

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26 St. Peter Street.

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LEWIS, KAY & CO.,

IMPORTERS OF STAPLE AND
FANCY DRY GOODS,
1-1y Nos. 275 and 277 St. Paul street, Montreal.

S. GREENSHIELDS, SON & CO.,
DRY GOODS, WHOLESALE.
CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
Montreal. 60-1y

JAMES P. CLARK & CO.,
DRY GOODS IMPORTERS, 162
McGill Street, MONTREAL. 9-1y

J. G. MACKENZIE & CO.,
Importers of
BRITISH AND FOREIGN DRY GOODS,
381 & 383 St. Paul Street,
MONTREAL. 8-1y

JOSEPH MACKAY & BROS.,
IMPORTERS OF BRITISH AND
FOREIGN STAPLE & FANCY DRY GOODS,
170 McGill Street. 9

JAMES BAILLIE & CO.,
WHOLESALE DRY GOODS,
450 ST. PAUL STREET,
MONTREAL. 6-1y

W. & R. MUIR,
IMPORTERS OF BRITISH AND
FOREIGN DRY GOODS
166 McGill street.
Montreal. 8-1y

DAVIS, WELSH & CO.,
Importers of
STAPLE AND FANCY DRY GOODS,
No. 479 St. Paul Street,
MONTREAL. 8-1y

McINTYRE, DENOOB & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS.
23-1y Lemoine st., Montreal.

E. G. JAMIESON & CO.,
MANUFACTURERS OF VARNISHES, JAPANS,
and Dealers in Spirits of Turpentine, Benzine,
Oils, &c., &c., No. 3 Corn Exchange Buildings, St.
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SHIPPING AND COMMISSION MERCHANTS,
IMPORTING, FORWARDING,
Ship and Insurance Agents and Brokers,
MONTREAL AND QUEBEC. 42-1y

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

W. & F. P. CURRIE & CO.,
100 GREY NUN STREET, MONTREAL,
HAVE FOR SALE—
BOILER TUBES,
Oil Well Tubes,
Gas Tubes,
Paints and Putty,
Fire Bricks,
Fire Clay,
Flue Covers,
DRAIN PIPES,
Roman Cement,
Water Lime,
Portland Cement.
Paving Tiles,
Garden Vases,
Chimney Tops, &c., &c.
Manufacturers of AMERICAN Sofa, Chair, and Bed
SPRINGS. 12-1y

FOULDS & HODGSON,

IMPORTERS OF
Grey Cottons, Laces, Spools,
White Shirtings, Blouses, Pins,
Regattas, Handkerchiefs, Needles,
Prints, Fancy Dresses, Tapes,
Bed Ticks, Umbrellas, Buttons,
Bonnets, Parasols, Combs,
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Oricans, Table Oil Cloths, Colognes,
M de Laines, Yarns, Soaps,
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Blankets, Playing Cards, Mirrors,
Cloths, Jewellery, Razors,
Tweeds, Tea Trays, Pocket Knives,
Vestings, Snuff Boxes, Table Knives,
Hosiery, Toys, Choplets,
Gloves, Bag purses, Crosses,
Ribbons, Pencils, Marbles,
Slates.

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.
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GETHINGS, LEMOINE & SEWELL,
COMMISSION MERCHANTS,
QUEBEC.
Branch House—LEMOINE & CO., Montreal. 21-1y

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R. S. HOWELL,
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ST. STEPHEN, N. B.

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10 King Street, St. Stephen, N.B.

HALIFAX, N. S.

COMMISSION MERCHANT.

GEORGE J. PAYNE,
Commercial Wharf, Upper Water Street.
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 AND IMPORTERS OF
 ROY STEEL, METALS, AND RAILWAY SUPPLIES,
 No. 27 St. John Street, Montreal, C. E.,
 Sole Agents in Canada and British Provinces of North America, for Charles Cammell & Co., (limited), "Cyclops" Steel and Iron Works, Sheffield; the Bowling Iron Company (near) Bradford, Yorkshire; Patent Shaft and Axle Tree Company (limited), Brunswick Iron Works Wednesbury; Lloyd & Lloyd, Abdon Tube Works, Birmingham; Sim & Coventry, Pontpool Tin and Pontypool "Cold Rolled" Canada Plates and Metals, Best Rolled Bar Iron, &c.; the Yorkshire Engine Company (limited), Sheffield; Green's Patent Tube Company (limited), Sole Manufacturers of Green's Patent "Solid Drawn" Brass Tubes; S. Mouton & Co., Kingston India Rubber Mills, Bradford; Walker & Hall, Electro-Plate Works, Sheffield; Hockley Bolt, Nut, and Rivet Company, Birmingham; John Trippett & Brother, Shipping Agents, Liverpool and New York; the Hart Manufacturing Company, (successors to Bliven, Mead & Co.), New York.
N.B.—A stock of Charles Cammell & Co.'s Warranted Cast and Spring Steel, and "Cyclops" Files, constantly on hand.

VICTORIA FOUNDRY,
 Cedar Street, Brantford, C.W.
 Over one hundred different Styles and Sizes of
STOVES.
STEEL AND IRON PLOUGHS,
 adapted to all kinds of Soils, in great variety.
 A large variety of
FARMING IMPLEMENTS AND MACHINES.
 Prices very low.
 Send for Illustrated Catalogue and Price List.
 Address, **WILLIAM BUCK**
VICTORIA FOUNDRY,
 Brantford, C.W.

THOMAS ROBERTSON & CO.,
 26 St. Sulpice Street, Montreal,
HAVE FOR SALE,—
 Boiler Tubes, Ingot Copper,
 Boiler Plate, Ingot Tin,
 Iron Gas Tubes, Cake Spelter,
 Tube Fittings, Antimony,
 Glass Tubes, Steel,
 Brass Tube, Steam Guages,
 Lead Pipes, Water do.,
 And supplies for Machinists and Steam & Gas Fitters.

HIDES, WOOL, &c., &c.
J. H. MOONEY,
 65 GREY NUN STREET,
 DEALER IN HIDES, WOOL, SHEEPSKINS, &c
 Highest Cash Price paid for the above Goods.
 Tanners and Woolen Manufacturers at a distance,
 supplied at short notice.

OSHAWA SCYTHE, FORK & HOE COMPANY,
 OSHAWA, C. W.
 The very best articles of
AGRICULTURAL IMPLEMENTS
 made to order in any quantities.
 Our tools took First Prize at several Provincial Exhibitions in Canada, and at the World's Fair, London, England in 1862.
 All orders promptly attended to
A. S. WHITING & CO.,
 Oshawa, C.W

HVA & RICHARDSON,
LEATHER IMPORTERS AND
 COMMISSION MERCHANTS, have always in Stock an excellent assortment of FRENCH CALFS KIDS and PATENTS, &c. Also a large supply of O. L. R. Irardson & 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.
 1-1y St. Peter st., Montreal.

F. SHAW & 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. 4-1y

PARK & BRIGHTSIDE WORKS, SHEFFIELD.
NOTICE TO THE CONSUMERS OF THE GENUINE SWEDISH DANNEMORA IRON (L)
 I beg to announce that I have this day entered into a Contract with Messrs. W. JESSOP & SONS, of Sheffield, for the whole Annual Make of the above Iron, which, in future, will be stamped
(L) LEUFSTA W. JESSOP & SONS,
 And to which I request the special attention of the Trade.
 Leufsta, in Sweden, 29th April, 1867.
CARL EMANUEL DE GEER,
 Proprietor.

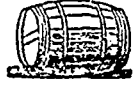
W. JESSOP & SONS, in referring to the above announcement, beg to inform Consumers that the Genuine
(L) LEUFSTA W. JESSOP & SONS
 Iron can only be obtained from them, and that they are prepared to supply the Trade on liberal terms.
 At the same time, W. J. & S. wish to CAUTION Dealers in Foreign Irons against spurious imitations of the whole or any part of the Genuine Brand, as W. J. & S. are resolved, in case of infringement, to protect their own and the Proprietor's rights in the same.
 Park and Brightside Works, Sheffield, April, 1867.
JOHN ROUND & SON,
 Agents,
 Montreal. 4-2y

LIFE ASSOCIATION OF SCOTLAND,
 Founded 28 years ago.
RESERVED FUNDS £1,000,000 Stg.
 Bonuses from Profits applied for the Policy-holder's personal benefit
DURING HIS OWN LIFE TIME,
 or,
A PROVISION FOR OLD AGE
OF AN IMPORTANT AMOUNT,
 Without any payment beyond the Ordinary Premium for the Policy, which remains intact for his heirs.
HEAD OFFICE FOR CANADA—MONTREAL.
 Secretary,—P. WARDLAW.
 Inspector of Agencies,—J. B. M. CHIPMAN.
 12-6m

LIDLAW MIDDLETON & CO.,
 Commission Merchants and Shipping Agents,
 Montreal. 21-1y

WM. STEPHEN & CO.,
 Importers of General
DRY GOODS,
 and Dealers in
CANADIAN TWEEDS, COTTONS AND LINENS,
 19, 21, 23, & 25 LEMOINE STREET,
 AND
 2 4 & 6 St HELEN STREET,
 MONTREAL. 6-1y

DRY GOODS.
OGILVY & CO.,
WHOLESALE IMPORTERS,
 495 St. PAUL STREET,
 MONTREAL.
 Just received:
 100 pieces Hop Sacking.
 300 pairs Blankets.
 30 bales American Cotton Yarn.



Also Agents for
STEWART'S SCOTCH WHISKY,
BERNARD'S OLD TOM,
 AND
BERNARD'S GINGER WINE.

PLIMSOLL, AUBIN & CO.,
 Importers of
STRAW AND FANCY DRY GOODS,
 Joseph's Block,
 18 St. HELEN STREET,
 MONTREAL. 9-1y

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.
 WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.
Accumulated & Invested Fund - - \$18,006,690
Annual Income - - - - - 3,286,300
W. M. RAMSAY,
 Manager.
RICHARD BULL,
 Inspector of Agencies.

ASSURANCES effected on the different systems suggested and approved by a lengthened experience, so as to suit the means of every person desirous of taking out a Policy. 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.
 12-6m

ROYAL
INSURANCE COMPANY
 Of Liverpool and London.
FIRE AND LIFE.
CAPITAL £70 MILLIONS STERLING.
H. L. ROUTH, Agent, Montreal.
HAVILLAND, ROUTH & CO.,
GENERAL COMMISSION MERCHANTS AND SHIPPING AGENTS,
 MONTREAL. 9-1y

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 Hollands Gin,
 Dunville & Co.'s old Irish Whisky,
 H. Thorne & Co.'s fine Scotch Whiskey,
 T. G. Bannerman's celebrated Port Wine,
 Mackenzie & Co.'s (Cadiz) Sherry Wines,
 Jules Mumm & Co.'s Champagne Wines,
 Y. A. Mamma's Sparkling Rock and Moselle Wines,
 Guinness' Dublin Stout, bottled by Machen & Co.,
 McEwan's Sparkling Edinburgh Ales, &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.**

T. JAMES CLAXTON & CO.,
 —MAY 1867—
 Receive weekly additions to their stock.
HAVE just received 1,000 pieces of Grey
 Cottons.
 500 pieces of White Cottons,
 with many other Staple and desirable Goods, which
 will be sold at lowest market rates. Orders have
 careful attention.
CAVERHILL'S BUILDINGS,
 1-ly **59 St. Peter Street, MONTREAL.**

THE LIVERPOOL AND LONDON
AND GLOBE INSURANCE CO.
 UNLIMITED RESPONSIBILITY.
 Capital, Surplus and Reserved Funds..... \$16,271,675
 Invested in Canada..... 250,000
 Premiums received in 1866, were..... 5,362,260
 Daily premiums, upwards of..... 17,000
 Shareholders personally responsible for engagements
 of the Company.—All Directors must be Shareholders.
CHAIRMAN—T. B. ANDERSON, Esq. (Pres. Bank of
 Montreal).
DEPUTY CHAIRMAN—HENRY STARNES, Esq. (Man-
 ager Ontario Bank).
FIRE DEPARTMENT.—Insurances effected on all
 classes of Property at Current Rates.
LIFE DEPARTMENT.—Amount of Special Re-
 serve, \$9,252,463.
G. F. C. SMITH, Res Secretary.
 1-ly **HEAD OFFICE: Place D'Armes, Montreal.**

REMOVAL.
WEST BROTHERS
 Have removed to 144 McGill Street.
GROCERIES, WINES, LIQUORS AND CIGARS
WHOLESALE 1-ly

JEFFERY BROTHERS & CO.,
GENERAL MERCHANTS,
 44 ST. SACRAMENT STREET,
MONTREAL. 1-ly

SINCLAIR, JACK & CO.,
WHOLESALE GROCERS AND COMMISSION
MERCHANTS,
 Importers of EAST & WEST INDIA PRODUCE,
MEDITERRANEAN GOODS,
 &c., &c., &c.,
 413 ST. PAUL STREET, opposite Custom House,
MONTREAL.
 Sole Agents for "Cootes" celebrated ground
 Rock Salt, for Table and Dairy use.
 Montreal, May 30, 1867. 1-ly

REMOVAL.
W. McLAREN & CO. removed to Nos.
 16 & 17 Lemoina Street.
 The attention of Country Merchants is invited to
 the quality and prices of our Stock of
BOOTS AND SHOES.
 As our work is entirely HAND MADE, it is much
 more durable than the Machine made work, and our
 prices are as cheap as the cheapest. 3-ly

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COM-
MISSION MERCHANTS,
 No. 563 St. Paul Street, MONTREAL.
 CONSIGNMENTS Carefully realised and returns
 promptly made.
ADVANCES—Cash advances made, and Drafts au-
 thorized on all descriptions of Produce consigned for
 Sale in this or British Markets.
ORDERS—Personal and careful attention given to the
 execution of orders for Flour, Grain, Leather, Provi-
 sions, Oil, and General Merchandise.

HUNTER, DUFFY & JOHNSON,
 WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES,
 29 ST. HELEN STREET,
MONTREAL. 49-ly

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
MONTREAL, FRIDAY, JULY 5, 1867.

The Empire of Mexico is no more, and its downfall
 has been cruelly signalized by the execution of the
 Emperor Maximilian himself, of Miramon and of
 Mejia by order of Juarez.

The first of July, Dominion Day, was kept in this
 city, and throughout the Confederated Provinces
 everywhere, as a public holiday, and from Windsor
 to Halifax we have reports of general rejoicings and
 fitting celebration of the natal day of the Dominion of
 Canada.

Notice is given in the *Canada Gazette* of application
 to be made for a charter of incorporation by the Hon.
 James Smith, J. A. Perkins, Jun., J. G. Tranche-
 montagne, W. P. Bartley, of Montreal, Thos. D.
 Lewis of Templeton, and Flavien Lavallee of Berthier,
 under the name of "The Graphite Company of Cana-
 da," for the purpose of mining for Plumbago, Gra-
 phite, Salt, &c., &c. in the township of Templeton;
 the capital of the company to be \$100,000, all of which
 is subscribed.

We learn from Halifax papers that a company with
 a capital of \$100,000 has been formed in Nova Scotia,
 for prosecuting the manufacture of salt. Operations
 have already been commenced at Antigonish, (about
 20 miles distant from the Gut of Canso) where a boring
 of 152 feet resulted in the brine rising in the tube to
 within 3 feet of the surface. The strength of the brine
 is said to be about 11 parts salt to 89 water, at which
 strength a handsome profit is expected to be realized.
 The Hon. Benjamin Wier is President of the company,
 and Josiah Deacon, Esq., manager.

At the annual meeting of the Merchants' Bank on
 the 2nd inst, the report of the Directors, which was
 approved, gave a very satisfactory account of the
 business of the Bank for the past year. The gross
 profit on an average paid up capital of nearly \$853,000
 was \$167,569 78, or about 19 1/2 per cent, from which
 \$59,361 28 has to be deducted for expenses, including
 \$19,000 to cover bad debts, and \$1,000 to reduce real
 estate account. This leaves for net profit for 12 months
 \$108,208 50, equal to 12 1/2 per cent. Of this, \$72,165 20
 were appropriated to the payment of dividends, and
 the balance \$36,043 30 added to the amount at credit
 of profit and loss, which is now 10 1/2 per cent on the
 paid up capital of the Bank. After the report was
 read, resolutions were adopted for the subscription of
 the balance of the capital authorized by the charter of
 the Bank, and public notice has since been given that
 books of subscription to the new stock will be opened
 on the 10th inst.

MORLAND, WATSON & CO.,
 WHOLESALE
IRON MERCHANTS,
 AND
IMPORTERS OF HARDWARE,
 Offices and Warehouse, 356 and 387 St. Paul Street
MONTREAL.
 Manufactories on Lachine Canal.

THE COMMERCIAL UNION ASSURANCE CO'Y.
 19 & 20 CORNHILL, LONDON ENGLAND.
CAPITAL £2,600,000 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 pre-
 miums 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, Secretary.
 Inspector of Agencies—**T. C. LIVINGSTON P.L.S.** 9-ly

FALLACIES AS TO LAVISH EXPENDITURE.
HAT acute reasoner and profound thinker, John
 Stuart Mill, in his admirable work on logic, treats
 of this subject, in a masterly way, and we so often
 meet with individuals of good education and respect-
 able attainments, who are unacquainted with true
 philosophy respecting lavish expenditure, that we
 think his remarks may very well be reproduced at the
 present time. *Mr. Mill says:—"The economical work-*
ings of society afford innumerable cases in which the
effects of a cause consist of two sets of phenomena—
the one immediate, concentrated obvious to vulgar
eyes, and passing, in common apprehension, for the
whole effect; the other, widely diffused, or lying deeper
under the surface, and which is exactly contrary to
the former. Take, for instance, the vulgar notion, so
plausible at the first glance, of the encouragement
given to industry by lavish expenditure. A., who
spends his whole income, and even his capital, in ex-
pensive living is supposed to give great employment
to labor. B., who lives upon a small portion, and in-
vests the remainder in the funds, is thought to give
little or no employment. For everybody sees the gains
which are made by A's tradesmen, servants, and
others, while his money is spending. B's saving, on
the contrary, passes into the hands of the person
whose stock he purchased who with it pays a debt he
owes to some banker, who lends it again to some
merchant or manufacturer; and the capital being laid
out in hiring spinners and weavers, or carriers or the
crowds of merchant vessels, not only gives immediate
employment to as much industry at once as A. em-
ploys during the whole of his career, but coming back
with increase by the sale of the goods which have
been manufactured or imported, forms a sum for the
employment of the same, and perhaps a greater quan-
tity of labor in perpetuity. But the careless observer
does not see, and therefore does not consider, what be-
comes of B.'s money; he does see what is done with
A.'s; he observes the amount of industry which A.'s
profusion feeds; he observes not the far greater quantity
which it prevents from being fed; and thence the pre-
judice universal to the time of Adam Smith, and even
yet only exploded among persons more than com-
monly instructed, that prodigality encourages indus-
try, and parsimony is a discouragement to it."
 The above truthful and pertinent remarks, merit just now
 more than a mere cursory notice. There is among us
 far too much of the mistaken motive to which Mr.
 Mill has alluded, as well as far too much of that miser-
 able kind of ostentation and pride, which finds ex-
 pression in frantic efforts to vie with, and outshine
 each other in every kind of extravagance. To this,
 more than to any other cause, may be attributed what-
 ever of unsoundness is to be found in our commercial
 system. Men do not wait for the realization of a large
 income before they indulge in an expenditure as
 though they had it. They trust to some fortunate
 speculation, or to some anticipated combination of

circumstances, to keep them up to the mark. We believe that four-fifths of all the business failures which take place, may be traced to this cause, and the worst of it is that the mere fact of a man having spent money freely (which, after all, belonged to him) is considered a valid reason for not visiting his conduct with the moral censure which it undoubtedly deserves. What is true of individuals is also true of nations, and prodigality of expenditure is no more conducive to the general good in the one case than in the other. What is spent by a nation on armies, or unprofitable public works, is so much abstracted from its realized means, or in the case of borrowing, is so much chargeable upon its future earnings. There may be, and often is, necessity for it, but it should always be restrained within the limits of that necessity, and the notion that extravagant public expenditure conduces to public prosperity is founded upon exactly the same misapprehension of the true facts of the case as those to which Mr. Mill has alluded. The basis of all expenditure is remunerative industry. Some body must pay; and if the expenditure of a nation, whether of the Government or of the individuals or of both, be lavish in proportion to its means, then, no matter how fair and prosperous the surface may appear, such a nation will be really poor, and the bulk of the people ill provided for. We think every candid man must admit that considerations of this kind deserve to have especial weight just now. There is a little too much inclination for lavish expenditure both on the part of the Government and individuals, and it would be a matter of lasting regret if our present and future prosperity should be impaired from want of attention in so important a particular.

WHICH ROUTE IS THE BEST?

ONE of the most important questions which will be likely to come up for discussion at the meeting of the first Parliament of the Dominion of Canada, is the selection of a route for the construction of the Intercolonial Railway; and few questions can arise which will be debated more earnestly than this. For, aside from the reasons for the selection of one or the other of the lines which have already been proposed, that might be supposed to influence the judgment of unprejudiced persons, there are numerous interests which will be directly affected. Nova Scotians will think or imagine they think, the way they wish the road to come is the very best possible way it could come, yet New Brunswickers may be of a different opinion, while representatives of Ontario may have a choice in the matter widely apart from that entertained by those speaking for Quebec. Because therefore, so many individual interests and individual desires must of necessity be mixed up with the weightier reasons which should conquer a decision on this question, it becomes the more necessary when it does come up for settlement, that all who have a voice in the matter be ready to listen to the voice of wisdom, through whatsoever mouth it speaks; be ready to legislate for the greatest good of the country at large, and uninfluenced by hopes of sectional or personal benefit, be willing to give up for the good of the majority, the apparently greater gain to the few.

There are many points to be considered in making choice of a route. Expense of construction is a primary one, though perhaps others may be of more weight. The safety of the road in time of war is of the last importance; a mistake in this respect might some day prove to be an exceedingly costly one. Again, the consideration of which route will give the greatest amount of through and local traffic cannot be overlooked, nor yet the economical working of the road and the time occupied in transit from one terminus to the other.

Without venturing to give a decided opinion on a subject of so much difficulty, and not desiring to anticipate the discussion which will take place in due time, we may be allowed to intimate the direction in which our own convictions carry us. In doing so, we would refer to a communication which appears in other columns over the initials W.M.B., St. Andrews, N.B., in which the writer offers a few reasons for preferring the frontier line, running from River du Loup to Woodstock, passing through the Western portion of New Brunswick at no great distance from the frontier of the State of Maine. From Woodstock to St. Andrews, there is a road already built, which would make the distance to be constructed very much less than by either the central route through New Brunswick, or by the North Shore Line. We are inclined to the opinion that the balance of advantages

are in favour of this route, the only objection of weight being from a military point of view, inasmuch as the road, being closer to a possibly hostile frontier, would be more exposed to the attacks of an invader from that quarter than if it ran at a greater distance therefrom. The natural difficulties of the country on the American side of the line, however, are great obstacles in the way of an invading force, and tend much to lessen the force of this objection. We do not agree, nevertheless, with W.M.B. in the selection of St. Andrews as the terminus of the road. St. John, we consider as much to be preferred. It is now the chief city of New Brunswick, and a long way ahead of all competitors. The very fact that it is so, seems to prove that its natural advantages are superior to those of any other port in the Bay of Fundy, whether we consider those it has for the cheap construction of vessels, or the comparatively thickly settled country which draws its supplies from the markets of St. John. In selecting a route for through traffic, it is always well, too, to choose for a terminus, a port to which a large number of vessels are already trading or are likely to be induced to come, and St. Andrews in this respect, is certainly far behind St. John now, and for a long time to come, at all events, must continue to be so.

We will not at present discuss at length the reasons which have led us to the foregoing conclusions, but we shall probably return to the subject on a future occasion, and at greater length than now.

WHAT WE WANT.

WE all, or most of us, have implicit faith that Canada, under Confederation, is destined to become a great country, but there is much diversity of opinion as to the best mode of attaining greatness. Many believe that it is only to be acquired by the influx of European immigration into the Dominion; some insist that the true secret is the protection of our home manufactures; and others contend that it is to be found in unrestricted free trade. For ourselves, we conceive that the chief want of Canada is capital; for capital would confer upon us all the other desired advantages—immigration would crowd our shores, manufactures would spring up, and trade would increase and flourish. We are as yet, to some extent, in the condition of a person who is the possessor of a large estate, but which he has not the means to cultivate and improve. The soil is good, it abounds in mineral wealth, in valuable timber and water power; but he is without money, and these sources of prosperity are all but useless to their owner. He is poor in the midst of riches. Under such circumstances, what is he to do? On the one hand, he sees fortune within his reach, if he had the power to secure it; on the other, he dreads the dangers, entanglements and burthens of debt, if he mortgage his property to the money lenders. This expedient he must, however, have recourse to; and with knowledge and sound judgment to guide him, and by the exercise of industry, energy and economy, he probably gains his object and becomes a millionaire. The people of this country are exactly in the situation we have described; they are the owners of a splendid estate, but they lack the capital to render it productive. We are too much influenced on this head by European precedent and example, which we misapply because the circumstances are not the same in both cases. Europe is old, and this continent is young. There, in the more advanced communities, every foot of ground is more or less in use and occupation, and has been for centuries; cultivation and construction have been going on, generation after generation, till now there is comparatively little room for profitable outlay. Here money expended in improvement converts the wilderness into a garden, and the savage forest into green fields, villages, towns and cities, as if raised by the wand of an enchanter. We have therefore, as we said, to deal with a different order of things from those which exist in the old world, and the results are also different. In Europe, they must generally be contented with slight profits, while every dollar wisely laid out here is increased ten, twenty, a hundred fold, whether the benefits derived be direct or indirect. The distinction in that respect is apparent in many ways. For instance, we appear sometimes to carry burdens here which would be considered ruinous on the other side of the Atlantic. It may happen that in a small village in Canada or the United States, the local imports may amount to 10s or 15s in the pound; but in a few years this village grows into a considerable town, and the

taxation per head dwindles down to a small amount, while property has increased immensely in value, so the seeming extravagance is an act of sagacious expenditure. Such events only occur in Europe, and that rarely, in the vicinity of great cities; here they occur daily, throughout the whole continent. The future policy of the Dominion in this respect is, in our opinion, evident: *rem quocunque modo remoney, money, at any reasonable sacrifice, ought to be the motto of our statesmen.* The course followed by a gentleman who died in this neighbourhood a few years ago, after a long residence amongst us, affords them an example to follow. He procured a large sum of money in England at a low rate of interest, and by simply laying it out here in profitable investments, he accumulated great wealth. What was done by an individual with such easy and certain success, may equally be effected by the state. The process in both cases is the same.

It must not be supposed that we wish to see the country involved in liabilities beyond its capacity to bear and to meet. But that is the problem which demands solution. The New Dominion must march in the track of improvement and progress. Besides the Intercolonial Railways, for which the money has been provided, we have to enlarge the St. Lawrence canal, and to construct several others, as well as roads and railroads throughout the country; nor must our military defences be neglected. The ordinary revenue cannot accomplish all this, and much more that cannot be ignored nor evaded. For one item, next to the Intercolonial Railway, the Bay Verte canal is an undertaking consequent upon Confederation, and which is so indispensable to the trade between the Western and Eastern Provinces, that its construction will not admit of long delay, if we do not desire to see the Americans in possession of the markets of Nova Scotia and New Brunswick, and all the exports of these countries seeking another destination than the St. Lawrence. Surely, then, we are right in saying that our first and most crying want is capital; and the Finance minister who manages to get it for us without injury to the credit and character of the Dominion, is the man for Canada. We think this can be done, and shall on a future occasion endeavour to show how.

LETTERS FROM ENGLAND. COMMERCIAL REVIEW.

(Special Correspondence of the Trade Review.)

[FEBRUARY]

THERE is but little change to notice in trade since this day week. A more buoyant and hopeful feeling continues to prevail in every department of trade, although the actual transactions of the week were not numerous, owing to the holidays usual at Whit-Sunday. With occasional fluctuations, the price of the funds and public securities continues to advance, and in the money market there is increased ease. The enormous stock of bullion in the Banks of England and France is still accumulating, and should the weather and the prospects of the harvest continue favourable, it is probable that the rate of discount will soon be reduced to 2 per cent. The grain markets during the week have been quiet, and early in the week there was a considerable decline which was, however, partly recovered.

The Brighton Railway Company has this week experienced a heavy fall in the price of its shares. The full report of the Committee of Investigation has not yet been published, but it is understood that it will be very unfavourable, and that it is not likely any dividend will be paid for a couple of years. No doubt the report will present the usual features,—unprofitable extensions and little or no allowance for renewals, &c. The position of the Brighton Company has had an unfavourable effect upon the entire railway market.

The Government of Spain has long been in the position of a defaulter, and Spanish credit has, in consequence, been at the lowest possible ebb. Practically for many years past no dividend has been paid on the public securities of Spain, and a compromise which has now been effected amounts to a confiscation of a large portion of the debt. Nothing could be more discreditable than the whole transaction, and it will be years before the credit of the nation can be restored, or money obtained from foreign sources to develop the great national resources of the country. The policy of repudiation is, in fact, always a short-sighted one and however convenient it may appear to be at the

moment, it always ends in increasing the difficulties which it was intended to alleviate.

The examination of the witnesses before the Commissioner appointed to enquire into the outrage at Sheffield, has been a very interesting one. That great centre of the iron industry of the kingdom has been for a generation or two back distinguished by the terrorism which the Trades Union have exercised over both masters and workmen. In fact, the whole system has been an exceptional one, and it would be very interesting to know what are the causes which have produced in England in this century an organization which stops at no crime to attain its end. Unfortunately, for so far no light has been thrown on this. Some evidence has been obtained as to the crimes committed, and perhaps even as to the actors in these crimes: but of the social causes, the antagonism and hatred between classes, of which these atrocities are a symptom, no explanation has been rendered. In so far, however, the commission has been very ably conducted, and it seems probable that before it is closed much good will have been done, at least in breaking up the present organization.

The tailors' strike in London still continues, and I only refer to it now, for the purpose of remarking that no attempt has been made on the part of the men to start any co-operative shop. It would seem as if some such measure could be easily tried, but, for so far it does not even seem to have been thought of. The profit of the master tailors would appear to have been very large, supposing, of course, that they did not lose by bad debts, and undoubtedly if the men could start any system of working for cash payments, they would have an ample margin for profit. Indeed, one of the consequences of this strike is likely to be a reduction of our tailors' bills, and cash customers will, in future, look far more into price than they have hitherto done.

The following are the returns from the Bank of England compared with those of the preceding week and same time last year:—

	June 12, 1867.	June 5, 1867.	June 13, 1866.
	£	£	£
Public Deposits	9,894,000	9,193,000	7,127,000
Private Deposits	17,173,000	17,187,000	20,127,000
Government Securities	12,889,000	12,836,000	11,098,000
Other Securities	18,650,000	18,874,000	31,772,000
Notes in Circulation	22,758,000	23,179,000	25,906,000
Bullion	21,330,000	20,951,000	14,482,000
Reserve	13,653,000	12,776,000	8,516,000

Returns from the Bank of France at same periods:

	June 13, 1867.	June 6, 1867.	June 14, 1866.
	Francs	Francs	Francs
Treasury Balance	83,027,000	92,127,000	136,070,000
Private Accts.	329,172,000	346,072,000	391,830,000
Commercial Bills	45,423,000	45,950,000	718,321,000
Advances	2,329,000	203,207,000	161,167,000
Notes in Circulation	1,042,331,000	1,035,981,000	878,039,000
Cash	803,419,000	860,755,000	618,038,000

June 15, 1867

[PER JAVIA]

THERE is little now to report this week in trade. Although there has not been much change, or any great increase in the actual transactions the hopeful feeling which I have previously noticed still continues. The bullion in the Bank of England and the Bank of France still continues to accumulate, and in the money market the rates are downward. The publication of the report of the Brighton Railway Committee has had a depressing effect upon all kinds of railway securities, and owing to this cause, and to the usual reactions after so rapid a rise, almost every kind of public security has been a shade lower.

The most startling event of the week, and, indeed, one of the most extraordinary revelations ever made, has been made this week before the Commissioners appointed to enquire into the Sheffield Trades Unions. The Commissioners had power to give full protection against all legal proceedings to witnesses who might make a full confession of their participation in any of the appalling crimes which have, from time to time, been committed in that town, and the result has been that owing to some bad feeling among the confederates in wickedness, an ample account of murders, maiming, and blowing up of obnoxious individuals or places, has been given. I have no doubt that very sensational reports will be published on your side as has been done on this, and that it will be represented that trades unions are simply a name for conspiracies to murder. It cannot, therefore, be inappropriate to remark that Sheffield has nearly always stood alone in these outrages, and that for so far, only one of the

numerous trades unions there has been shown to have been guilty of these terrible crimes. Nay, more, it is all but certain that only a very few of the members of this union either took part in them or knew anything of them. The Secretary, Broadhead, indeed, expressly states that he falsified the books so that the general body of the members might not know of the payments to the actual perpetrators.

I ventured last week to express the hope that the causes which produced this bad feeling between the employees and the employed, and led the men to go almost any length to maintain their fancied rights, would be investigated. As the subject has now become of very great importance, I think it right to refer to the most prominent of these causes, and I think when it is seen how exceptional they are, it will tend to do away with much of the general prejudice which has been created against trades unions.

In such an enquiry, it would be obviously superfluous to point out that in Sheffield there exists the same antagonism of interest as in other towns between employees and employed, and that this antagonism has probably been intensified by the exclusion of the better class of working men from the franchise, an exclusion which is now happily about to terminate. All this is true of many places and of many trades, besides Sheffield and its cutlery, and we must look for some special causes for a state of matters which has existed for more than one generation, and which, although confined to only a few trades, has existed among them so long as to be looked upon as the normal condition of that trade. There can, unfortunately, be very little doubt that whilst the actual crime has only been known to one or two, the general opinion of the trade is, at least, a silent acquiescence in the crime.

It will, I think, be found that it is the social condition of the workmen in these factories which makes them at once so anxious to preserve their high rate of wages, and so reckless of human life. The trade itself is in the very highest degree unhealthy, and the rate of wages is proportionately high. The dust given off for example from the grinders of steel is most injurious, and the average of life among the workers is very low. I have not got accurate statistics beside me upon the subject, but it is quite a rare thing for a man to live to middle life. Perhaps the strongest proof of the unhealthiness of the trade is to be found in the high rate of wages prevailing. One of the witnesses before the Commissioners for example, incidentally mentioned that in one particular week he had earned £6, and he added that some weeks he had made more, and there was no special skill required to learn it. In other words, for a trade not more difficult than that of a carpenter, the man could earn about four times the wages. In cases where great skill is required the wages paid seems to be still higher, and one man was mentioned who received £10 a week. It would seem also that as is usual in unhealthy trades, the habits of the men are not good, and repeated mention is made as if it was quite a matter of course for the men not to be at their work on Monday.

Now the mere statement of such a social condition coexisting as it does in England, with what is still a very low standard of education, and even of social comfort, would lead any thoughtful person to anticipate that the men would set no great value upon human life, but that they would attach great importance to their wages. It might be expected indeed that the maxim of "a short life and a merry one," would be carried out to its utmost extent, and I remember that some years ago, when an improvement was introduced which would have had the effect of removing the chief cause of the unhealthiness in one of the trades of Sheffield, the men deliberately refused to adopt it, and their chief reason was that they preferred the high rate of wages and an unhealthy trade, to a low rate and a longer and happier life. They literally take their lives in their hands, and it is not so surprising that men who do this should not think so much as other men do of the fear of the punishment for murder, and that they should lose much of that instinctive regard for the sacredness of human life, which is even more than fear the strongest restraining motion.

It would be easy to enlarge upon this topic, but I have at least said enough to show how exceptional is the social life of these Sheffield trades. Before passing away however from the question it may be worthy of notice that the men seem to possess peculiar facilities for committing these crimes. In many cases the obnoxious party works either in his own house or in some small factory, the access to which is very easy. It is therefore comparatively easy to rattle a man;

that is to steal some important part of the machinery with which he works. Of course the more complicated the machinery, and one of the peculiarities of the Sheffield trade seems to be that the machinery and tools are more than usually complicated, the easier is it to rattle a man. Another facility which seems to exist for the existence of at least the lesser class of crimes—the offences against property—consists in the familiarity of the men with tools of all kinds. As a rule they seem to have had very little hand in breaking into any concern. I need scarcely add that these facilities would tend very much to build up the organization of the whole system of terror and coercion which occasionally culminated in murder.

I have wanted to see if any light would be thrown upon another social question. Many of the masters are small employers of labour, who have themselves risen from the ranks. It would be a curious thing if any of the lawlessness of these Trades Unions could be traced to the want of respect which is so often felt for men who have been the architects of their own future. For so far nothing has come out which would throw any light upon the subject, but it is at least a curious one.

The following are the returns from the Bank of England, compared with those of the preceding week, and same time last year:—

	June 19, 1867.	June 12, 1867.	June 20, 1866.
	£	£	£
Public Deposits	10,500,000	9,804,000	7,258,000
Private Deposits	16,888,000	17,173,000	21,171,000
Government Securities	12,884,000	12,836,000	11,098,000
Other Securities	15,516,000	18,650,000	31,793,000
Notes in Circulation	22,709,000	22,769,000	25,107,000
Bullion	21,883,000	21,299,000	14,861,000
Reserve	14,150,000	13,653,000	8,711,000

The Bank of France returns are as follow:—

	June 20, 1867.	June 13, 1867.	June 21, 1866.
	Francs	Francs	Francs
Treasury Balance	99,374,000	94,004,000	140,085,000
Private Accounts	335,510,000	332,204,000	590,162,000
Commercial Bills	479,806,000	482,496,000	708,876,000
Advances	2,429,000	201,679,000	162,237,000
Notes in Circulation	1,040,650,000	1,042,265,000	875,720,000
The Cash	870,423,000	873,658,000	627,423,000

June 22, 1867

H.

CANADIAN FLOUR IN TROPICAL CLIMATES.

(To the Editor of the Trade Review.)

SIR,—You have frequently hinted at the uncertainty of our exported Canadian flour keeping sweet in tropical climates. That flour does go there, arriving in a sound condition is certain. If foreign manufacturers can do it, we can. The process is plain and simple. Select the best full wheat, be sure that it is perfectly dry, and free from must. After being ground, let the flour pass along a series of open troughs to expose it to the air, so that it shall cool thoroughly, barrel up and paint the head and bottom of each with common red paint. The philosophy of the thing is this.—Full wheat contains more gluten and less starch than spring. If barrelled up at warm fermentation goes on to the acetous point, and the flour sours. The heads of the barrels being painted, they become non-conductors of damp. Let the barrels be perfectly seasoned, or they will shrink in a tropical climate and the flour will be lost. Canadian millers might take a hint from the method used in an English mill as described in the following extract from a speech recently made before the Toronto Corn Exchange by Mr. J. G. Worts.—

"At Messrs. J. & J. Colman's, where a very large business was done in grinding flour, mustard, &c., he noticed important improvements had been made since his last visit. This firm regularly employed twelve commercial travellers, to whom they paid each £60 a year and £1 per day travelling expenses. One thousand eight hundred sacks of flour were turned out daily. The wheat used was a mixture of English and Russian wheat. They had adopted in part the American bolt, having but one reel in each chest. It might be interesting to millers to know something of an expedient for keeping the flour dry or to overcome the effects of the murky nature of the climate. A wrought-iron shaft passed through the centre of the bolt, which was perforated with small holes, from which hot air was omitted. This improvement might be thought, be adopted with advantage to our flour in this country. In Messrs. Colman's establishment about 1,000 hands were employed and it constituted a little town in itself."

HENRY B. EVANS, M.D.

Picton, C.W., June 20, 1867.

THE INTERCOLONIAL RAILWAY.

YOUR issue of the 14th inst contains an article on the above subject over the initials N. B., in which the writer infers from all that has come to his knowledge that one of the central routes will be adopted in this section of the Province...

N. B. further says the road bed should be as substantial as possible, and the gradients and curves as easy as can conveniently be obtained...

The most important advantage, however, offered to Canada, east of Montreal, by the frontier line, is the choice of two seaports, St John and St Andrews, both open winter ports...

St. Andrews, N. B., June 28, 1870.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

THE annual general meeting of the Shareholders in the Trust and Loan Company of Upper Canada was held at the Company's Offices 65 Moorgate Street, London May 31 1870.

The Right Hon Edward Pleydell Bouverie M.P. in the chair. The Secretary read the following report of the Directors to the Shareholders.

The following report and statement of accounts for the six months ending the 31st March of the current year is submitted to the proprietors. The balance at credit of revenue including £20,134.5d brought forward from September last is £117,826.18s. 8d.

were originally purchased and as there appears to be no early prospect of such a recovery as would enable them to be realized at cost, the Directors have determined, whilst retaining them in the hope of future improvement, to write off the difference between their cost and their present price...

Table with 2 columns: Location, Amount. Expended in London, £ 0 1707; Ditto in Canada, at Kingston, £ 4,150 13; Montreal, £ 1949 38.

The revenue account showed that £37,010 had been received in the half-year, and £20,044 expended, leaving a balance of £17,000.

DIRECTORS.—The Right Hon. E. Pleydell Bouverie, M.P., President, William Chapman, Esq., Deputy Chairman, James Hutchinson, Esq., Charles Morrison, Esq., William Gordon Thomson, Esq., J. M. Weguelin, Esq., M.P.

We give the following extract from the speech of the Chairman.—Most of you must have a pretty keen recollection of what that condition was at this time last year, and of the panic which prevailed in this city about that time, of the high rate of interest which had ruled for a considerable time in the money market of England...

kinemen in the United States are beginning to suffer burthens which we have suffered in former times, namely, the burthens of unequal and excessive taxation. It was only a few days that I was reading an extract from an American paper which had reference to the duties which had been imposed there upon spirits, and which showed by the returns published that while the duty had been increased something like fourfold, the revenue which had been derived from that duty was something less than what had been received when there was a lower duty imposed...

[The report was unanimously adopted.]

THE BOARD OF TRADE OF MONTREAL.

THE usual quarterly meeting of the Board of Trade was held yesterday afternoon, Mr. J. H. Winn, Vice-President, filling the chair in the absence of Mr. Hous. Kimmer, the President. There were present Hon John Young, Messrs Wm. Darling, T. J. Claxton, Chas J. Cassin, Daniel Butters, J. M. Clark, C. H. Gould, Fred W. Henshaw, Alex. Mitchell, Robt. Mitchell, M. Noel McCulloch, Andrew McCulloch, J. S. Noad, M. P. Ryan, T. Simpson, C. A. Starke, W. W. Stuart, N. S. Whitney.

NEW MEMBERS.

The minutes of the last meeting having been adopted, the following gentlemen were elected members—Messrs Walter R. Wigham, John Duncan, Robt. Crawford, H. J. Luffin, and John Anderson.

The CHAIRMAN made some opening remarks, observing that during the past few months few events had transpired to report. In the early part of the season some apprehension was felt that the pot and pearl ashes would be damaged by expected floods. The attention of the Inspector was directed to the matter, and he made arrangements to procure stores elsewhere, out of the reach of the water. Arrangements also were effected to secure the ashes against fire, as well as water. It was felt that a new system with reference to the more rigid enforcement of the law, respecting the inspection of flour, was required. Several plans were made to check the serious shortcomings occurring in weight, and thanks to the Hon John Young, something towards remedying the evil had been accomplished. A great difficulty was the law imposing a fine of 20s. to the barrel of flour in case of short weight. The collection of such a serious fine was found impracticable to enforce. Consequently, it was suggested on all hands that it would be better to enforce only a moderate fine. After considering the matter, the Board passed a resolution in favour of the change. Hon John Young proposed to make the fine six cents per barrel for the labour of inspection, this was regarded as a fair and moderate charge, and that would probably have the effect of checking dishonesty in packing in future. This system had been put in operation, checking the evil to a considerable extent. For several weeks there had been no discoveries of short weight in flour, but latterly, unfortunately, there had been several instances of them. The weighing of all flour, that gave indications of short weight, might be practised with advantage. The matter of appointing official assignees occasioned much difficulty and irregularity. They had had applications for the appointment of assignees to country districts, but in some instances the parties failed to give the requisite security. Applications came in for appointments in Montreal also, but, long ago, it had been considered six would be enough for this city. We had passed a resolution stating, that until a vacancy arose no new appointments should be made, and that until applications were advertised for, none should be received. Whenever a vacancy occurred we intended advertising, to give all parties an opportunity for applying. At present no necessity was felt for increasing the number.

Mr HENSHAW—Why should the number be limited to six?

The CHAIRMAN—There must be some limit, and, after full discussion of the matter, six was the number agreed upon.

Mr HENSHAW—Should not the official assignees enjoy the public confidence? There are cases in which parties have objected to putting their estates into the hands of certain assignees. Let them enjoy public confidence—let the number be increased to twelve.

The CHAIRMAN—We must fix the limit somewhere. We have seen no necessity for increasing the number.

Mr HENSHAW—Six may be sufficient if you have the right men, but you should not compel a person to put his estate in the hands of a man in whom he has no confidence. At our last meeting a petition was handed in by Mr Watson, signed by a large number

of merchants, praying for an increase of the number above six.

The CHAIRMAN reiterated his remark that six had, so far, been found sufficient for the work, and that when the circumstances demanded an addition to the number, the matter would be considered. The Government called our attention to the evils of crimping, and we appointed a committee to study the matter. They had sent a communication to the Government containing such suggestions as were thought best calculated to meet the evil. Another matter demanded attention some time ago, but which had now almost come to wear a ludicrous aspect. Everybody was complaining last winter of the delay of the mails and passengers on the Grand Trunk Road. The Council had been instructed to make out statistics on the subject, which had been done with much labour and pains. One copy was sent to Mr. Hickson and another to Mr. Watkin, and the answer received put me in mind of the circumlocution office, and how not to do it. In the first place, we were informed Mr. Hickson was out of town, but that the matter would be submitted to him when he returned. When he did re-appear, he stated that his clerk would have been instructed to attend to it, but as Mr. Watkin had not been asked anything here. Now a letter reached Mr. Patterson, the secretary, within the past week, from Mr. & M. Grant, dated only 13th June, acknowledging receipt of the letter from the Board of Trade dated a far back as 3rd May, and stating the case would receive his best attention. However, the clerk of the weather had, in the meantime, settled the difficulty. To the Harbour Commissioners we had, several times, sent copies of resolutions, including one recommending the raising of the wharf to two or three feet to escape flooding in spring, and one calling attention to the necessity of erecting sheds, something like those in existence, and removable, to afford in summer storage for sailing vessels' freight the same as had been provided for that of the steamers; and further, a copy of a resolution recommending the erection of scales on the wharf for the weighing of coals. To all we had received the same reply—that our communications would receive consideration. He did not know the result of that consideration, if such had been given Mr. Field had visited us to recommend an expression of opinion by this Board in favour of changes in maritime law, designed to protect neutral goods, and those not contraband of war from hostile capture, in time of war. A motion had been adopted, which was on their minutes (published already). This matter remained for their action to-day, and was the only one, of consequence, for their consideration.

Hon. JOHN YOUNG rose to move a resolution. But first he would say this Board was not at all in fault for desiring to amend the flour inspection act. The previous council prepared a bill and submitted it to Parliament, but the session was too short for it to pass through Committee, and therefore the law remained as it was. It subjected the parties liable for short weight of flour to a fine of 2s per barrel, and to one of 40c per barrel in case of short bar. To carry out those lines seemed absurd. Then a great many other things required amendment, and on it to receive the attention of the Board at the earliest possible moment. No official party, connected like himself with the discharge of such a duty, ought to be in a position to act in any way contrary to the law. He was thoroughly convinced that an Inspector ought to be in the position of a Judge. He should never be exposed to the imputation of having exacted a fine which might rebound to his own benefit. The law now gave the Inspector half the fine. He ought not to have any pecuniary interest therein. The lines imposed for short weight were designed to cover the expense of weighing, but did not meet it. He believed the total weight of the barrel of flour was of more importance than the testifying to the grade. What regard to the motion we had to propose, he referred to the subject of changing the maritime law, in respect to privateering, ought to engage the attention of the Board, and that they would only be doing their duty as merchants in coming to a resolution in agreement with the action taken at the Birmingham Chamber of Commerce, and which would, he believed, ultimately bring about a change in that law, by which the full of subjecting private property in ships, to the operations of belligerents would be done away with, as well as privateering. The resolution expressed his opinion, and, he believed, that of the meeting. It was as follows:—

Moved by the Hon. Mr. YOUNG, seconded by Mr. C. J. CUNNINGHAM.—"Whereas a letter has been received from the Birmingham Chamber of Commerce, dated 9th February, 1867, introducing Altra Field, Esq., Vice-President of that Chamber, for the purpose of ascertaining what may be the opinion of this Board, on the question of such an alteration of maritime law being carried out as may declare all private property on the ocean, whether of belligerents or neutrals, true of capture, unless contraband of war, after due consideration of the same—it is resolved, that at this Board fully sympathize in the views held on this subject by the Birmingham Chamber of Commerce, and believe that in case of war, this Dominion would be greatly benefited if such a change in maritime law was made as could enable merchant vessels to proceed on their peaceful business, uninterrupted by privateers or public armed vessels of an enemy, and that the interest of humanity and the world require such a change."

It was next moved by Mr. D. BUTTELS, seconded by Mr. B. MITCHELL.—"That it be an instruction to the Council of this Board to transmit a copy of the resolution first passed, to the Chamber of Commerce of Birmingham, and that a memorial on the same subject be prepared and sent to the three branches of the Legislature on its first meeting."

Mr. CLAXTON doubted the propriety of our Legislature being called upon to interfere in the matter. The CHAIRMAN doubted if it was practicable to ask our Legislature to do anything of the kind. He thought it was obvious now light had dawned in the

American mind touching this subject since the commencement of the late war. In our peculiar position he thought it would not be well for the first commercial city of the Dominion to ask the British Government to move from a position they had deliberately taken up, and to cripple herself in time of war by depriving herself of her main source of strength, her privateers, etc. In order to carry out a theoretical principle of humanity. If the British nation entered into an arrangement with other nations to abolish the present maritime practice in time of war, they would doubtless, break faith at the crisis, when she would if not so disposed herself, have to resort to the old action. He thought they should hesitate before sending to the British Government such a resolution (Applause).

Hon. JOHN YOUNG said that the resolutions were intended as an answer to the letter of the Birmingham Chamber of Commerce, expressing our sympathy with it in this matter—it was not an address to the British Government. It was, certainly, right for members of this Board, merchants, to express an opinion on this subject for their own benefit also.

After some remarks from Messrs. Claxton, Young and Simpson, to reply the Chairman reiterated his objections to petitioning the Legislature on the ground among others that it would be vain. He concurred with Mr. Claxton that the last part of the second resolution should be dropped.

Mr. DAKLINTON spoke in favour of the motion; and after some remarks from Mr. Houshaw both motions were put and carried by very large majorities. The meeting then adjourned.

THE "NATIONAL BANK" SYSTEM OF THE UNITED STATES: ITS PROGRESS AND EFFECTS.

FIRST ARTICLE.

(From the Economist, 8th June, 1867.)

WE propose in the present and in one of two succeeding papers to state the origin, principles, and progress of the "National Bank System" of the United States. This system has been in course of establishment and diffusion throughout the Union during the last five years, and it has now arrived at such a degree of influence and maturity as to render it, perhaps, the most powerful of the financial organizations which has arisen out of the Civil War.

Prior to the passing of the first National Bank Act early in 1863 (25th March), the Banking Institute of the United States had been regulated in each State by the State Legislature; and this Legislature presented considerable variations between one State and the other. In all the States, however, there were regulations, more or less stringent, regarding the deposit of State and Federal Bonds as a guarantee for the circulation of Notes as regards the publication of accounts, and the like. In the more commercial States, however, New York, New England and Philadelphia, the current of opinion had for some time been adverse to the excessive and minute interference formerly considered to be indispensable. There was a period when the State Comptroller professed to satisfy himself by a personal visit to each bank on certain days, that the institution had in its own actual possession the prescribed amount of specie and public securities. But it was soon discovered that by ingenious arrangements the same parcel of specie and securities was made to travel through a series of banks—being of course borrowed for the occasion, and paid for handsomely under the appropriate title of "shin plaster." For some years prior to 1863, the American public had found out that by far the best preservative against vicious banking is not excessive legislation, but a most rigid enforcement of the obligation of specie payment of every engagement according to its precise tenor. There had accordingly, been long established in New England a system of almost daily Note Exchange between all banks carrying on business within a given circle. This plan was known as the Suffolk Bank Redemption Plan in New York, a Clearing-house on the London model was set up about 12 years ago. By these arrangements the irregularities of former periods were practically impossible. A bank endeavouring to force out more of its notes than the trade of the neighbourhood required, had them, of course, immediately returned upon itself as cash demands through the Clearing-house; and hence it had come to pass that in most of the States of the Union, bankers and the public had found out a very practical way that with them, as in England, a rigid and constant enforcement of convertibility into specie renders banking systems self-acting, self-adjusting, and self-protecting.

We shall see presently that adherence to these principles for some years had raised the State Banks of the Union into a condition, on the whole, eminently satisfactory for a considerable time before 1863. By the phrase "State Banks," must be understood banks not officially the property or instruments of the several States, but private institutions, formed and regulated under Legislation adopted by the several State Governments, as distinguished from the Federal Legislation of the Congress sitting at Washington.

The schemes which during the last 40 years have been at various times started and put in force for establishing a single bank, or series of banks, specially selected and empowered by Congress for the transaction of the federal financial business have, as is well known, all utterly failed. The history of the two so-called banks of the United States is a history of mistakes and disasters. The American people led on by a strong minded President, Andrew Johnson, have arrived at the conclusion that any powerful banking organization under the control of the Federal Executive, would be a grave departure from the Constitution, and would be dangerous to public liberty. Under the influence of these opinions, it had long been regarded as settled constitutional law that in each State

the regulation of banks should be matter of purely State concern and policy. So far were these principles carried as regards the entire exclusion of the Federal Executive from all interference with banking institutions, that the Washington authorities were required to provide themselves in New York and elsewhere under the title of Sub-Treasuries, with separate offices of deposit for the collection and custody of the public revenue, until disabled for Government outgoings.

The exigencies of the Civil War compelled the banks generally to suspend specie payments on the 28th Dec., 1861. In the preceding April, an Act was passed by Congress authorising a suspension of the Independent Treasury law—that is to say, permitting the secretary of the Treasury at his discretion, to lodge the revenue collections not in the Sub-treasuries, but in any banks considered to be eligible. It does not appear, however, that much use was made of that permission; and, as a matter of fact, the New York Banks were principally compelled to discontinue specie payments, in consequence of their large subscriptions in coin to the loan of \$20 millions of dollars opened in July, 1861.

The war became more extensive and costly in the course of 1862. Mr. Chase appears to have fully satisfied himself that in order to provide efficient financial support for the Washington Government in the course of borrowing operations they must undertake, it had become necessary to override all State legislation affecting Banks—to suppress all the local issues of existing State Banks—to convert the State Banks themselves into banks having not a State, but a National character—to require each National Bank to invest a considerable part of its paid-up capital in Federal Securities—and to furnish strong inducements to the establishment of these national banks, in small and remote places, hitherto not reached by, or unable to support, any private institutions of their own.

These views met with vigorous opposition both in and out of Congress; and especially from the Banking interests of the larger States. Mr. Chase, however, prevailed, and on 25th March, 1863, a scheme became law under the title of "An Act to provide a National Currency secured by a pledge of United States Bonds, and to provide for the circulation and redemption thereof." This Act is lengthy (it extends to sixty-five sections) and intricate. But the outline of the scheme it embodies, and the subsequent amendments, are as follows:—

1. An officer is established at Washington, called the Comptroller of the Currency, and under his charge all the machinery of the Act is placed.

2. Any number of persons, not less than five, may constitute themselves into a company with liability limited to twice the value of the shares held for the purpose of forming a National Bank. The shares to be \$100 (£20).

3. In cities and places with a population exceeding fifty thousand persons, the capital of National Bank to be not less than \$200,000 (say £40,000)—in smaller towns, not less than \$50,000 (say £10,000). But at the discretion of the Secretary of the Treasury, National Banks may be formed in places having not more than six thousand inhabitants, with a capital of \$50,000 (say £10,000). Half the capital to be paid up before commencing business, and the other half by five monthly instalments.

4. Before commencing business, each National Bank to transfer to the Comptroller registered bonds of the United States (Federal Government) to the extent of, at least, 50 per cent, or, in the case of the smaller Banks, one-third of the paid up capital. In return for such transfer, the Comptroller shall deliver to the Bank circulating notes one dollar and upwards registered and countersigned on behalf of the Federal Government, but with blanks for signatures of certain officers of each National Bank, the amount of the notes so furnished for issue not at any time to exceed 90 per cent of the market value of the Bonds lodged as security.

5. The total amount of National Bank Notes to be created under the Act not to exceed \$300,000,000 (say £60,000,000 sterling). In the original Act of March, 1863, these \$300,000,000 were apportioned among the several States, half according to representative population, and half according to banking capital, resources and business. But by an amended Act of June, 1864, the distribution was left to the discretion of the Secretary of the Treasury; and in March, 1866, another amendment was adopted under which the State Banks have been encouraged to convert themselves into National Banks, regardless of any precise ratio in the distribution of the National Bank-note circulation.

6. Each National Bank to be primarily liable for the payment of the Notes issued by it, under its counter signature, but in default of such payment, the United States Treasury will redeem the notes and reimburse itself by sale of the Bonds held by it, and the exercise of a prior lien over the general assets of the defaulting bank.

7. National Bank Notes to be received at par in all revenue collections, except for Custom duties, and to be paid by the Government at par for salaries, wages, and debts but not for interest on public debt, nor in redemption of the "greenback" currency. The effect of this provision is to give the "National Bank Notes" a modified compulsory circulation as between the Federal Government and the public, but not to render them legal tenders as between individuals.

8. In seventeen principal places, viz., New York, Philadelphia, Boston, Albany, St. Louis, New Orleans, Louisville, Chicago, Detroit, Milwaukee, Cincinnati, Cleveland, Pittsburgh, Baltimore, Leavenworth, San Francisco, and Washington, each National Bank to have constantly on hand, in lawful money of the United States, (i. e., specie or greenbacks), a sum equal to at least 25 per cent. of the aggregate amount of its Circulation and Deposits. National Banks in places other than these seventeen cities, need have only 15 per cent of similar cash reserve, and of this 15 per cent, three-fourths to be balances due to the Bank from its correspondents in these seventeen cities.

9. The Secretary of the Treasury, at his discretion,

may select National Banks to be depositories of public money (except Custom duties, and to be employed as financial agents of the Government.

10. The Federal taxes to be paid by National Banks shall be one per cent per annum on the average amount of their circulation, half per cent per annum on the average amount of Deposits, and half per cent per annum on the amount of capital not invested in United States Bonds.

11. The Federal taxes to be paid by *state banks* to be ten per cent per annum on the amount of their circulation, and corresponding rates on their deposits and capital.

12. Each National Bank to forward to the Comptroller quarterly full returns of its condition and business, and also monthly returns of a less elaborate character. The Comptroller may, at his discretion, order a personal verification of these returns.

13. All laws relating to currency which may prevail in the several States to continue in full force, and to be applicable to all transactions of National Banks.

Such is an outline of the scheme under which the National Banks have grown up.

It admits of being reduced to the following summary of principles, viz.:-

(I.) The establishment of almost absolute control by the Federal Executive at Washington over all the National Banks. The Secretary of the Treasury, at his discretion, can authorize the formation of Banks in all places of less than 5000 inhabitants, - he can select National Banks to be depositories of public money and Federal financial agents; - he can constantly interfere in the affairs of each Bank, by rigidly enforcing the condition that the Notes furnished shall be only ninety per cent of the market value of the Bonds lodged; - and he can, at his pleasure, tighten or relax the power of affecting the credit of any Bank, by directing the visit to it of a Special Inspector.

(II.) The establishment of a circulation of at least 300 millions of Dollars of National Bank Notes, ultimately payable by the Federal Treasury out of the proceeds of Federal securities; - that is, of 300 millions of what may be called Greenbacks No. 2. These National Bank Notes to be forcibly substituted (for the ten per cent tax on the circulation of the State Banks is virtually prohibitory) for the Notes of the Banks previously existing under laws and constitutions adopted in the several States. The 300 millions of National Bank Notes to be apportioned over the country *virtually* at the discretion of the Secretary of the Treasury.

(III.) The sudden and complete creation of a Federal Government Banking Organization of the most absolute character, differing only from the Bank of France in the circumstance that instead of creating, as in France a large Central Bank, with a monopoly of circulation and a monopoly of branches, and a management largely nominated by the Minister, the procedure consists in scattering 1500 or 1700 separate institutions over the country, but placing them under the effective control of an office in Washington compelling each of them to invest a third of their capital in Federal Securities, and selecting from time to time from the most favoured Banks those which shall become depositories of public money and Government financial agents.

We conclude, at present, by inserting the following statement (A) of the progress hitherto in the formation of National Banks:-

(A) UNITED STATES. - "NATIONAL BANKS." - Progress subsequent to First Act of March, 1863, and Amended Act of June, 1864.

Date.	Number of Banks.	Capital paid up.	Circulation.
1863 - Oct.	63	\$ 6,900,000	No return
1864 - Jan.	137	14,000,000	"
" - Apr.	328	42,000,000	"
1865 - Jan.	643	135,000,000	\$ 67,000,000
" - July.	1,264	325,000,000	151,000,000
1866 - Jan.	1,625	493,000,000	213,000,000
" - Oct.	1,659	415,000,000	251,000,000
1867 - Jan.	1,643	419,000,000	251,000,000
" - Apr.	1,543	412,000,000	251,000,000

It will be observed that the progress became rapid after Jan., 1865, when pressure began to be really put on the State Banks to conform to the new system. Prior to April, 1865, it is probable that most of the six or seven hundred National Banks opened were entirely new institutions. We find, for example, that out of 132 Banks established up to Feb., 1864, not less than 46 were opened in small places, in which, up to that time, no bank existed. It was, undoubtedly, a principal feature in Mr. Chase's scheme to promote the creation of new National Banks in the more remote and primitive parts of the country.

Lord Granville having written a letter in which it was asserted that greater improvements were made in the manufacture of iron on the continent than in this country, "Y" has sent a rejoinder to the *Times* pointing out that if such a conclusion is arrived at from what is seen in the Paris Exhibition, it is altogether erroneous. Iron manufacturers, he says, do not care to produce their wares at such places for the very obvious reason that "the thing does not pay." But, at the same time he contends, that nearly all the great improvements in the smelting and manufacture of iron have been made in Great Britain. After enumerating several of these, "Y" says that the invention of Mr. Bessemer has already revolutionized the trade throughout the world, and is of far greater value to mankind than all the improvements put together of which France, Belgium, Germany and Austria can boast. It is true that in particular and subordinate departments of this industry we are excelled, but it is only in branches where there is no extensive demand. In short, "Y" has no hesitation in expressing his conviction that we have no reason to be disheartened as to our position with the iron trade. - *Bristol Times*.

CO-OPERATION IN CHICAGO.

The Chicago Tribune gives an account of the establishment of practical co-operation in that city. The particulars are very interesting.

The Northwestern Manufacturing Company of Chicago have taken the initial step in practical co-operation with their workmen. The company and a committee of the several foremen of the shops have agreed upon a valuation of the buildings, machinery, goodwill and other property representing the capital invested in the business. The wages and salaries of all the employees of the company are to be fixed according to the scale of average prices paid in Chicago for ten hours' work. The wages of each workman is to be fixed by his foreman, according to merit, with the right of appeal to the officers of the company, whose decision is final. On the 31st of March next, the accounts of the company are to be settled up, and a balance struck. From the net receipts the stockholders are to receive ten per cent interest upon the capital. The profits are then to be divided into two equal parts, one-half going to the stockholders, and the other half to the workmen. The share falling to the workmen is to be apportioned *pro rata*, according to their earnings, as represented by their wages.

DETAILS OF THE PLAN.

"We understand that the dividends of this company last year were about \$50,000; but we will assume, for the purposes of illustration, that the profits of the concern, after deducting interest on capital invested, and all expenses, are \$25,000, and that the capital stock is \$250,000. The share of the profits falling to the one hundred and forty workmen will be \$12,500. This dividend, it should be borne in mind, is in addition to their regular wages, which they receive weekly. The men will therefore receive a bonus of twelve thousand five hundred dollars, which they would not have otherwise received, and which it is not possible for them to obtain under any other circumstances - a bonus which they may largely increase by industry and fidelity to the common enterprise. If anybody chooses to leave he can do so by selling back to the company any stock which he may have acquired, at the price which he may have paid for it.

"Demagogues will, perhaps, tell the workmen that the proprietors propose first to take ten per cent interest, (which they denominate robbery,) and then one-half the profits, (which they also call robbery); and will endeavour to excite an opposition to the scheme on these grounds. But workmen who will look at the matter intelligently will see how directly they are benefited and protected by the plan. At the close of the first year the workmen have the privilege of investing their portion of the profits in the capital stock, and to that extent of becoming proprietors. At the end of the second year, supposing the business to have been the same, they will receive their \$12,500 profit, together with \$1,250 interest on the profit of the previous year, and probably \$1,000 from the profit on the same. At the end of the third year they will have a proprietary interest of nearly \$3,000, with \$3,000 interest thereon and \$1,500 additional from the profit falling to the capital, beside their own annual share of profit as workmen, which, it may be presumed, will be constantly increasing.

"Thus, at the end of three years, the workmen will hold in round numbers.

Capital stock	.....	\$30,000
Interest 10 per cent	.....	3,000
Dividend from profit on capital	.....	1,500
Workmen's half of profit	.....	12,500
Total	.....	\$47,000

"Let it be remembered that every penny of the sum thus accumulated is in addition to their wages, which will be the same as similar workmen receive in similar trades.

"The Northwestern Manufacturing Company employ one hundred and forty men when their shops are full. Since the first of May they have had only one-half their usual force - the remainder having joined the eight-hour strikers, or having been intimidated by them. The articles of co-operation were signed on Saturday night by thirty-two of the workmen. Whether the others will conclude to sign also we do not know, but we do know that by a little advertising the company can fill their shops with the picked men of the United States. Such an opportunity does not present itself every day. Thousands of men will jump at the chance to fill the places.

"The proposed system has another advantage of peculiar interest to good workmen. They will not be reduced by the arbitrary rules of trades unions to a common level of wages, regardless of ability and skill. When a man's labour is worth five dollars per day to the common stock, he will be paid that sum, and his share of the profits will be proportionately greater than the man whose labour is worth but three dollars per day. This shop will have attractions for skilled labour, and for industry that cannot be offered by any establishment conducted under the 'closing' system of trades unions.

"The accumulations of one hundred and forty men in this co-operative shop, with ordinary business profits, will, at the end of five years, exceed the savings of all the Trades' Unions and Assemblies in Chicago, and at the end of ten years the one hundred and forty men of the Northwestern Company will have an accumulated capital equal to the establishment of another company as successful as their own.

"We have only referred to the leading principles upon which the co-operative scheme of the Northwestern Company is projected, but the details will be found just and fair in all particulars. The interference and control of trades unions in the affairs of co-operative establishments being as inconsistent as they would be with the peace of a private family, are necessarily repudiated in the proposed arrangement. This cannot be otherwise, because each workman is

himself an employer of his fellow workmen, and has an interest in the largest possible profit, both to the capital and to the labour employed. We commend the example of the Northwestern Company to other establishments in Chicago and elsewhere, as presenting a practical solution of all the difficulties of the labour question.

"We must not omit to mention that the fundamental idea of the movement under discussion is an increase of production. Hence society has a direct interest in its success, for whatever tends to create additional wealth tends to multiply comforts to mankind. Viewed in this light no man can be indifferent to it."

WHEAT AND IRON.

HERE is a little sum to which we ask the attention of farmers and others.

Let A stand for a Yankee, B for John Bull, and U. S. for the United States Government.

Then A can produce a ton of wheat by twenty days' labour; but he can produce a ton of iron only by twenty-five days' labour.

But B can produce a ton of iron by twenty days' labour; but a ton of wheat only by twenty-five days' labour.

Now A needs iron and B needs wheat. Under absolute free trade they exchange their products, and forty days' labour gives both what they need.

But the United States Government needs revenue, and takes a clumsy way to get it. Instead of laying a direct tax, which would be the cheapest and easiest way of getting revenue, the United States lays a revenue duty on imports. Let us state this duty at four dollars per ton of iron.

Four dollars being less than five days' labour A sends his wheat as before, and takes the iron in exchange, and then works four days longer to earn the four dollars which the United States requires him to pay into the revenue.

Result: forty-four days labour now gives A and B what they want, and gives the United States \$4.

But, now come the protectionists and demand a duty of six dollars per ton of iron. Six dollars being more than five days' labour, A, who is no fool in some things though a very careless do, abandons farming and goes to making iron. In twenty-five days he makes a ton of iron.

B having no market for his iron, and wanting wheat, spends twenty-five days in producing a ton of wheat.

U. S. wants six dollars, but getting no duty on iron, A is obliged to work six days to get the six dollars, which have to be raised in one way or not by another.

Result: Fifty-six days are now required, instead of forty, or at most forty-four, to give A and B what they need, and U. S. six dollars. That is to say, U. S. gets two dollars extra revenue at an expense of six days extra labour to A, the Yankee, and causes B to expend five days more labour to get his wheat.

The first cost of two dollars extra revenue from the protective tariff is therefore eleven days labour, at one dollar per day, or \$11.

But this is only the beginning. A devotes a large part of his labour to making iron. That makes a short crop of wheat, and makes bread dear.

A cannot make iron as cheaply as B; he has, however, the monopoly of the home market, and thus makes iron still dearer.

Bread and iron are the greatest necessities of life; as they go up, so does the price of labour; for the workmen must live.

Secondary results: High prices, which cause high wages, but without any increase in the comfort of living.

But high wages react on production, and cause a still further increase in the cost of living, great discomfort to the mass of the people, strikes in all the trades, and general discouragement of industry. This is the third stage.

High prices and the greatly increased cost of all tools, such as ploughs and hoes, shovels, mowers, rapiers, as well as mechanics' tools, shut us out of the markets of the world. We can no longer produce anything cheaply, even grain. A cannot, of course, sell iron in the same market with B. But he cannot even sell wheat abroad any more, for with the high prices he has to pay for farm implements, &c., it costs him too much to raise it. But even this is not all. A cannot even sell wheat profitably at home, and sees the home market supplied with wheat brought from Europe and the Pacific coast, and sold more cheaply than his home grown wheat, in spite of the enormous cost of freight. Thus, in this fourth stage, A finds that "protection" has totally disabled him, and he now falls into the fifth stage - general poverty, inability to sell or to buy at advantage; and in the "near distance" a crash - the inevitable result of this absurd attempt of A - a shrewd Yankee - to hold himself out at arm's length by the collar of his shirt. - *N. Y. Evening Post*.

CO-OPERATIVE TAILORING. - Thomas Hughes writes to the *Pall Mall Gazette* - "I have read at least in four or five places lately expressions of astonishment that the journeyman tailors have not endeavored to meet the present crisis by association. Well they have. I enclose a prospectus of the industrial partnership of clothiers whose first shop is opened at 3 Peak Street. I am at the moment writing to a clothed in garments of their make. They seem to me to be quite as effectual for all purposes as those which I have been in the habit of purchasing at competitive tailors, and better judges of such matters say they are not otherwise than creditable as works of art. What ever may be the end of the strike, the experiment ought to have a fair trial. - *N. Y. Evening Post*.

ST. JOHN TRADE REPORT.

St. John, N.B. June 29, 1867.

The business of the week has not been characterized by any important change. It seems to be generally conceded that trade is not by any means as active as usual in former seasons, but taking it on the whole we do not think there is any room for despondency. Whatever is doing is being done on a sound basis, and we look forward with confidence for the future. Exchange on London has declined, and bank rates on 60 days bills have been reduced to 10 per cent prem. The probability is that as the winter production of lumber is manufactured and sent forward, Sterling Exchange will be in abundant supply, and the money market relieved of the pressure which has so long prevailed.

A preliminary meeting of the promoters of the "Merchants Bank" has been held, and stock lists have been opened in the city.

The Albert County Bank at Hillsborough, has also been organized, and sixty thousand dollars of the stock subscribed.

The shipping arrivals of the week have been more moderate than for some time past. The steam ship "St David" arrived from Liverpool via Halifax on the 26th, with troops and a few tons of merchandise, and a vessel from the same port with salt and coals; one from Baltimore; one from Boston with general cargo, and a small vessel from Delta-haven in 110 land completes the list. The steam ship "St David" left next day for Quebec.

LUMBER.—The clearances for the week have been heaviest of the season, comprising sixteen vessels, (most of them of large tonnage), with lumber and deals for ports in Great Britain, two for Barbadoes, and five for United States ports with sawn lumber of various descriptions. Freight rates are still quoted at their previous low rates, but as these offer no inducements for vessels to come from other ports, it is more than probable, that as the ships now in port get filled up, an advance will take place. We give below a statement shewing the amount of sawn lumber in the shape of boards, scantling and planks shipped from this port to the United States, during the months of May and June, as compared with the corresponding period of last year:—

May and June 1867	May and June 1866.
4,553,000 feet.	1,390,000 feet.
Increase in 1867, 3,163,000 supl. feet.	

These figures would seem to show a great advance of our trade in this direction, notwithstanding the high prices with which our lumber is met in their markets. It must however be borne in mind that the months of May and June of last year, were those following almost immediately on the abrogation of the Treaty, and when every thing had been sent forward in anticipation of that event.

FLOUR.—The flour market is rather more active and prices a little improved, but it is still very unsettled, and reliable quotations as difficult as ever. Considerable quantities have been placed at auction and although the range of prices obtained was in advance of those quoted last week, yet they are still low and scarcely, if any in advance of Montreal quotations of the same date. We give below the result of these sales as affording a better index of the state of the market than mere nominal quotations. We think, however that for the present the lowest point has been reached, and that the doubtful qualities having been got rid of, the market will assume a greater degree of steadiness. 200 bbls "Dandas," "South Oshawa," "Dundreary" and other brands realized \$7.37 to \$7.87, a lot of "Sutherland mills" \$5.00 to \$5.25 100 bbls Canada "Napier" \$6.60 to \$6.80, a small lot "New Eric" brought \$7.00, and some other brands ranged from \$6.70 to \$7.00. At the same sales a lot of rye flour was sold at \$5.00 to \$5.35. Oatmeal is in better supply, and the price has slightly declined, but it is still relatively higher than flour, being worth \$6.75 to \$7.00.

There is no change to notice in Provisions
Statement of exports of lumber from the port of St John, for the month of June, 1867, as compared with the corresponding month of 1866.

	1867	1866
Deals and deal ends, & f	31,225,281	22,224,761
Bds, scantling and plank, & f	4,553,000	3,007,100
Fine timber, tons	1,214	150
Birch timber, tons	653	1,219
Shingles, M	611	611
Laths, M	1,159	8,769
Slates, spars, and knees	4,470	3,975
	247	3,602

The miscellaneous exports of the month have been as follows:—

Alouche 857 bbls; salmon 805 boxes, herring 180 bbls; smoked do 000 boxes; trout 6 boxes, hay 117 tons, oats 250 bushels; potatoes 352 bbls; eggs 282 bbls; coffee 17 bags; Madras 4 hhd, 129 casks; tin 33 casks; vinegar 104 casks; horses 23, matches 43 cases, bricks 40,000; pig iron 241 tons; iron 227 bars, hardware 50 packages; Chinese 390 bbls; nails 570 kegs; lime 25 casks; sheep skins 11 packages, spruce poles 1888; broom handles 61,000

The following is a list of the principal imports of the month:

Coal 4424 tons; fire-bricks 30,490; Iron 58429 bars, 1439 bbls, pig iron 653 tons; anchors 62; chains 67; nails and spikes 1214 kegs; tin plates 124 boxes; y metal 212 bars; canvas 102 bales; cordage 1636 pkgs; earthenware 130 packages; salt 382 tons, rosin, &c.; oakum 603 bbls; glass 603 boxes; pitch, rosin, &c.; 171 barrels; flour 620 do; cornmeal 25 do; rye 50 do; corn 4012 bushels; beans 10 barrels; beef 80 do; pork 80 do; cheese 113 boxes; sugar 458 casks; molasses 474 do; tea 316 packages; gin 25 bags; rice 20 do; brandy 259 casks; whisky, gin and rum 109 do; alcohol 83 do; liquors 3557 packages; wine 175 casks; tobacco 430 packages; hides 100; pianos 4; merchandise and sundries, 6313 packages.

The Salmon Fishery of the Province is being this year prosecuted with good success. During the past month 802 boxes have left this port for the Boston market. Part of this quantity came by rail from the North shore, but the greater portion were taken in the vicinity of St. John. If to the above quantity we add that required for the supply of the local demand, it will show a very large production of this most valuable of fish. They are now in splendid condition, and remarkably uniform in size, ranging from 12 to 15 pounds each.

It is to be hoped that effectual means will be taken to preserve from utter extinction this valuable source of wealth. It is not a little remarkable that while other countries are going to heavy expense to secure by artificial means the propagation of this noble fish, we should have deliberately permitted a course which threatens its entire destruction, considering the numberless nets and weirs at every available spot, it is a marvel that any fish ever succeeds in passing them, and when to this is added the impediments at the mouths of their favorite haunts in the shape of mill dams unprovided with any proper fish-way it becomes still more surprising. Already many streams which in former years were alive with fish, are now wholly deserted by them, and if the miserable system, or rather want of any system, hitherto prevalent is allowed to continue, the destruction of the fishery at no distant date is certain.

It is true something has been done during the last year or two in the way of improvement; but it is of no use to pass laws, unless means are provided for enforcing them, and we believe that nothing short of a rigid system of inspection and supervision by properly paid and qualified officers will be found effectual.

THE LEATHER TRADE.

Hus & Richardson, Seymour, C. E. | Seymour, M. H. Shaw F. & Broe. Smith & Edmeston

THE transactions the past week have been larger, with increased sales, though the market cannot be considered as active. Stocks continue fair of most descriptions, as receipts have been fully equal to sales. SPANISH SOLE has had a better inquiry, and sales have been fair, at recent rates, with no accumulation of Stock.

SLAUGHTER SOLE is not in demand, and such sales as are made consist chiefly of small parcels at about quotations.

HARNESS.—There is no special call, the recent activity having ceased, prices, however, while not materially lower, are hardly as firm.

WAXED UPPER is quiet, but at the same time no difficulty is experienced in placing desirable lots, preference being given to Medium and Heavy.

GRAINED UPPER has had rather more inquiry, and sales to a moderate extent have been made at 60c. for good.

BUFF AND PEBBLED.—There is an improved demand for the former, but poor Stock is difficult of sale, and prices of inferior are lower.

PATENT and ENAMELLED continue dull, the inquiry being very slight, particularly for the latter.

CALFSKINS are not moving freely, and difficulty is experienced in closing off the Stock in market, which is mainly inferior.

SPLITS.—Some large parcels have changed hands, principally heavy, while light are less inquired for.

SHKESKINS.—The market continues as last noted, but without any activity.

MONEY MARKET.

MONEY continues easy, with only a moderate demand. Sterling Exchange is quiet, and without any change whatever since our last report.

GOLD in New York has been firm at a slight advance, closing on Wednesday afternoon at 138½. Yesterday, fourth of July, being a general holiday, the New York Gold Board was closed, and no business done.

SILVER is dull, and competition amongst brokers so close that they are buying and selling at the same nominal rate, receiving the discount in bankable funds, and paying it in silver.

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

Bank on London, 60 days sight	110½
Private, " " 60 days sight	109 to 109½
Bank in New York, 60 days sight	110
Gold Drafts on New York	par
Gold in New York	123½
Silver	43 to 43½

THE DRY GOODS TRADE.

Business in this department of trade has been almost entirely stagnant for some weeks, and there is no prospect of any improvement for a month or more. Travellers are all home now, and importers are giving their employes their customary summer holidays. The only exception to the general dullness is in Canadian woollen goods—tweeds, flannels, &c.—in which a good trade has been doing at satisfactory prices.

The English markets are reported as unchanged in the main. The Liverpool Cotton Market is dull, and prices close weak for all varieties.

THE GROCERY TRADE.

A usual during this season of the year, business has been very quiet, and the observance of Saturday as a holiday by one portion of our citizens, and of Monday by the country generally, has not tended to increase the aggregate of trade for the past week.

SUGAR.—The small amount of stock left in first hands has been cleared out at 6c to 6½c in bond for fair Porto Rico and choice Barbadoes, and at the present price of raw sugars in the West India Islands, the United States, &c., no reduction in rates can be looked for, for some time to come.

MOLASSES.—Is only in moderate demand, but holders are firm, looking for an advance before winter.

TEA.—Tiwankays are firm, and in fair request. Good greens are inquired for, particularly Moyune, Young Hysons and Gunpowders, of which some sales have been made. Prices generally are unchanged but firm.

FRUIT.—Raisins, both layer and bunch are neglected, and previous prices could hardly be realised for any large quantity. Nominally however prices are unchanged.

FISH.—Nothing is being done at present, but as several cargoes are reported as being on their way to this market, and some sales announced for next week, we may look for a little animation in this article.

SALT.—The stock of Liverpool coarse is now in few hands. Large sales have been made on the wharf at 73c to 76c, at which price it is now held. Of stored, large sales have been made at 79c to 80c, and for ordinary lots it is now held at 55c.

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| Ballie, James, Co | Mar-Kay, Joseph, & Bro. |
| Johnstone, Frank & Co. | May, Joseph |
| Clark, James, & Co. | Mrs. Thomas, & Co. |
| Clark, Jas. P. & Co. | McCulloch, Jack & Co. |
| Claxton, T. James, & Co. | McIntyre, Deacon & Co. |
| Davis, Welsh & Co. | Moss, S. H., & J. |
| Foulds & Hodgson. | Muir, W., & R. |
| Gault, Bro. & Co. | Handberg & Steenken. |
| Gilmour, A. T., & Co. | Osley & Co. |
| Greenfield, S., Son & Co. | Phillips, Aubin & Co. |
| Hingston, James, & Co. | Robertson, A., & Co. |
| Lewis, Kay & Co. | Muir, Jas., & Co. |
| MacFarlane, Andrew, & Co. | William, & Co. |
| MacKenzie, J. G. & Co. | Stirling, McCall & Co. |
| | Thomas, Thibault & Co. |

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| Faldwin, C. H., & Co. | Anderson, John & Co. |
| Chapman, Fraser & Tyee. | Kingran & Kinloch. |
| Chapman H., & Co. | Ismering, Thomas & Co. |
| Child, George, & Co. | Mitchell, James. |
| Compre, Colman & Lamb. | Phelan, Joseph. |
| Davie, Clark, & Clayton. | Robertson & Beattie. |
| Finlaypatrick & Moore. | Robertson, David. |
| Foundler, Jules. | Sinclair, Jack & Co. |
| French, J. G., & Co. | Tiffin, Jos., & Sons. |
| Gibbale, Moffatt & Co. | Thompson, Murray & Co. |
| Jeffery, Brothers & Co. | Torrance, David, & Co. |
| | West, Eric. |

THE HARDWARE TRADE.

Brush, George,
Charlebois, A., & Co.
Catherin & Cavellhill,
Carter, W. & F. P., & Co.

Gilbert, E.E.
Hall, Kay & Co.
Frelund, W. H.
Bertrand & Edwards.
Morland, Watson & Co.

Waddell & Foran.

BUSINESS has been fairly active during the past week, but in Iron, as in other things, trade has been not a little interfered with by the political excitement now general throughout the country in view of the approaching elections, and the occurrence of holidays more or less generally observed.

We make no change whatever in our price list, and have nothing special to report concerning any article in it. Stocks are now well-assorted, but quotations are firmly maintained, and there is little or no pressure to sell on the part of holders of heavy goods.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.
Cameron & Rose.
Conover, Colson & Lamb.
Crowford, James.
Hobson, Thomas, & Co.

Lalibon, Middleton & Co.
Leeming, Thomas & Co.
Muellet, Edm.
Rajahal, Thomas W.
Sindair, Jack & Co.
Smyth, C. E.

FLOUR.—The general buoyancy noted at the date of our last was maintained for a day or two, but since the turn of the week a perceptible slackening off has taken place, owing, in fact, to the unsettled state of the Western and New York markets, liberal arrivals here, and the near approach of what promises to be an abundant harvest. Till to-day, former rates were well sustained, though less changed hands; but while little of the business done at the close was allowed to transpire, the sales reported were at some ten to twenty cents below previous rates. Old ground superfine sold to a small extent at \$7 25 to \$7 40, and fresh at \$7 50 to \$7 60. Extras are only taken in a retail way for city consumption, rates being various, according to sample, quantity, &c. No. 2 and the lower grades are in fair request within the range given. BAG-FLOUR is again dull and lower. Sales of good are effected with difficulty at \$3 50 to \$3 60, while poor is entirely neglected. RYE-FLOUR has engaged more attention, and prices have improved, closing moderately active at \$5 70 to \$5 80; most recent sales being at \$5 75 for good samples.

Much uncertainty seems to be felt in relation to prospects, and the prevailing disposition is to operate cautiously, and only for immediate wants.

OATMEAL.—Little business can be noted lately, and quotations may be considered nominal.

GRAIN.—Wheat—Rates are purely nominal in the absence of transactions. Pease—Prices are unchanged. There is, however, little or no business doing, arrivals having almost ceased. Oats—A single cargo sold for the Lower St. Lawrence trade, besides which only retail parcels have changed hands.

PORK—Remains without change, the demand is merely by retail, and until an export enquiry springs up little improvement can be looked for.

LARD, HAMS, AND CUTMEATS—Are all very dull, the consumption has been smaller than anticipated, and stocks, though not heavy, are ample for the demand.

BUTTER.—Arrivals are light, but in the absence of any export more than sufficient for the existing demand, which is the merest local retail. A good even quality in prime order, if to be had in shipping parcels, would command attention, but the bulk of the receipts are too poor in quality to meet the views of shippers, when the quality improves towards the fall there will probably be a brisk trade in the article if prices have receded to a safe shipping point.

ASHES.—Pots have remained without much fluctuation during the week, a decline in Britain causing them to droop somewhat here; the market closes dull at quotations. Pearls—Have slightly rallied in price, and are in rather better demand towards the close of the week.

MONTREAL CATTLE MARKET.

Table listing cattle market prices for extra quality cattle, first quality, second and third quality, hiltch cows, sheep, extra, sheep, lambs, hog, live weight, hides, inspected, per lb, pelts, each, and tallow, per lb.

ASSIGNEES APPOINTED.

Table with columns: NAME OF INSOLENT, RESIDENCE, NAME OF ASSIGNEE. Includes Cannon, James; Foul, Christian; Farnell, James & Co.; Farmer, William; Lalonde, Jean Baptiste; Lethrop, F. Lawton; McDonald, Patrick; McE, James & Brother; Miller, Bruce, H.; Nichol, Asa H.; Parsons, John.

APPLICATIONS FOR DISCHARGE.

Table with columns: NAME, RESIDENCE, DATE. Includes Campbell, William; Darling, Jacob; DeLong, Gary; Hanson, Michael; Hulseon, Jonathan; Meredith, James S.; Merritt, John T.; Nasmith, Alexander; Ross, Andrew; Saul, Richard.

WRITS OF ATTACHMENT ISSUED.

Table with columns: DEPENDANT'S NAME AND RESIDENCE, PLAINTIFF'S NAME, DATE. Includes F. A. Moore, Ottawa; John Dillon, L. Original C.W.; M. E. Ford, Guelph.

BOSTON CATTLE MARKET.

Table showing Cambridge Tuesday, July 2, 1867. Amount of live stock at market. Cattle, Sheep, Swine. Also number from each state and prices for various types of cattle.

There were—cars over the Boston & Maine Railroad, —over the Eastern, 63 over the Boston & Lowell, and 148 over the Fitchburg Railroad. Total 206. PRICES OF MARKET BEEF—Extra, \$12.30 to \$12 75; first quality, \$12 00 to \$12 50; second quality, \$11 00 to \$11 50; third quality, \$10 00 to \$10 50. PRICES OF STORE CATTLE—Working Oxen—Sales at \$150, 20 to \$225 per pair. MILK COWS AND CALVES—\$50, \$65, \$80, \$100 to \$125. YEAHLINGS—\$20 to \$30; two year old, \$10 to \$50; three years old, \$60 to \$75. VEAL CALVES at \$3 00 to \$10 00. SHEEP AND LAMBS—Prices in lots, \$3 00, \$3 50, \$4 00 to \$6 00 each; extra, \$4 25 to \$6 00 each, or from 4 to 6c. per lb. HIDES—3j to 10c. per lb. Tallow 7c to 7j per lb. PELTS.—Lamb Skins 60c each. Calfskins 20c to 25c. per lb. Sheared Lamb Skins 25c to 37c each. N B BEEF—Extra and first quality includes nothing but the best, large, fat, stalled oxen; second quality includes the best grass-fed oxen, the best stalled cows, and the best three-year old steers, ordinary consists of bulls and the refuse of lots. SHEEP—Extra includes Coesets, and when those of an inferior quality are thrown out.

REMARKS. There were 190 Northern and 221 Western Cattle at market. It being understood that there were some 2,000 head at Brighton, which were purchased at lower rates, dealers found that last week's prices could not be maintained, and good Steers were sold at \$13 00 to \$13 50 per cwt. We quote prices \$1 per cwt. lower, and at this reduction there was a fair market. Sheep and Lambs.—The market was dull, with a large supply, there being nearly 4,000 head more at market than last week; quite a portion was sold on drift, quotations are 1c to 1j per lb. lower. The arrivals at Medford were mostly spring Lambs.

RECEIPTS OF PRODUCE.

Table showing receipts of produce via Grand Trunk Railway and Canal. Columns: For the week ending Wednesday July 3, 1867; From the 1st January 1867; To corresponding period 1866. Includes Wheat, Flour, Corn, Peas, Oats, Barley, Rye, Corn Meal, etc.

STOCK MARKET.

Table of stock market prices. Columns: Closing prices, Last Week's Prices. Sections include BANKS, RAILWAYS, MINES, BONDS, EXCHANGE, and CANADIAN SECURITIES IN ENGLAND.

CANADIAN SECURITIES IN ENGLAND.

Table listing Canadian securities in England, including Government Securities, Railways, and Miscellaneous.

PRICES OF GRAIN.

Table showing prices of grain. Columns: Average Prices on Friday, Saturday, Sunday, Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday. Includes Flour, Superior Extra, Extra, Fancy, Superfine, No. 2, No. 1, etc.

WEEKLY PRICES CURRENT.—MONTREAL JULY 5, 1867.

JUNE 29, 1867. HALIFAX. ST. JOHN.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Rows include Groceries (Coffee, Tea, Sugar), Fish (Herrings, Mackerel), Fruit (Apples, Oranges), Meats (Hams, Bacon), and various oils and liquors.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Rows include Groceries (Wheat, Flour), Hardware (Nails, Iron), Soap and Candles (Candles, Tallow), Boots and Shoes (Men's, Women's), and Drugs (Alum, Glycerine).

Table with columns: NAME OF ARTICLE, CURRENT RATES. Rows include Groceries (Beans, Peas), Soap and Candles (Candles, Tallow), Boots and Shoes (Men's, Women's), and various oils and liquors.

Table with columns: NAME OF ARTICLE, CURRENT RATES, CURRENT RATES. Rows include Coffee (in bond), Leather (Slaughter Sole, Patent), Produce (Butter, Cheese, Eggs), and various oils and liquors.

MARKET PRICES OF COUNTRY PRODUCE.

Table with columns: NAME OF ARTICLE, CURRENT RATES, CURRENT RATES. Rows include Flour, Country, per qt; Oatmeal, do; Indian Meal, do; Grain (Wheat, Rye); Fowls and Game (Turkeys, Ducks); Meats (Pork, Beef); Dairy Produce (Butter, Cheese); and Vegetables (Potatoes, Onions).

CONVERSE, COLSON & LAMB,
PRODUCE AND GENERAL COMMISSION
MERCHANTS,
Tea Dealers and Importers of Groceries,
LIQUORS, CIGARS, &c.
Corner Hospital and St. Bennett's Wharf,
John Streets, Halifax,
Montreal, Canada. | Nova Scotia. 15-1y

CARVELL BROTHERS,
COMMISSION MERCHANTS,
CHARLOTTE TOWN, P. E. I.
REFERENCES:
CHARLOTTE TOWN.—The Hon. T. H. Haviland,
President Bank of Prince Edward Island; Charles
Palmer, Esq., President Union Bank of Prince Edward
Island.
St. JOHN, N. B.—Messrs. Daniel & Boyd, Merchants;
George Thomas, Esq.
BOSTON.—Messrs. Wise and Russell, Merchants;
Messrs. Franklin, Snow & Co., Merchants,
HALIFAX.—Messrs. Maclean, Campbell & Co. 15-6

RUTHERFORD BROTHERS,
HARBOUR GRACE, NEWFOUNDLAND.
REFERENCES
Messrs. Esson & Co., Merchants, Halifax, N. S.
Messrs. Wm. Farbet & Son, Merchant, Liverpool.
Messrs. Henry Bannerman & Sons, Merchants, Man-
chester
Messrs. Wm. McLaren, Sons & Co., Merchants,
Glasgow.
Messrs. J. S. Farlow & Co., Boston. 14-3m

SULPHURIC ACID.
THE Subscriber as Agent for THE
CANADA CHEMICAL MANUFACTURING
COMPANY is now prepared to execute orders for
SULPHURIC ACID at lowest market rates.
Montreal, June 20, 1867 H. W. IRELAND. 23-6

THE MONTREAL
PRINTING & PUBLISHING CO.
PRINTING DEPARTMENT.
(Late M. Longmoore & Co.)

Every kind of work done in the very best manner
promptly, and at reasonable rates.
Orders from the country filled without delay, and
forwarded by mail or express.

LEGAL,
MUNICIPAL,
and ASSESSMENT FORMS,
On hand, and Printed to order.
Special attention given to RAILROAD and STEAM-
BOAT PRINTING
COUPON TICKETS, Printed on one of Sandford,
Harron & Co.'s Processes—the only one of the kind in
Canada.
Orders for Printing to be addressed to the Manager
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MONTREAL PRINTING & PUBLISHING CO.

CAMERON & ROSS,
COMMISSION MERCHANTS,
23 Commissioners Street, Montreal, are regularly
receiving and selling on Commission all kinds of
country produce—such as Flour, Gram, Butter, Cheese,
Pork, Pot and Pearl Ashes, Leather, Wool, Clover,
and Timothy and Flax Seeds, also purchasing on
country account, Dry Goods, Groceries, Hardware,
and General Merchandise.
N.B.—All consignments carefully attended to, all
charges as low as is consistent with a view to responsi-
bility. Drafts accepted for two thirds value of con-
signment, when bill of lading is attached.
CAMERON & ROSS.

TORONTO.
GEORGE MICHIE & CO.,
IMPORTERS & WHOLESALE GROCERS
Front and Yonge Streets,
TORONTO.

THE GAZETTE.

NEW SERIES.

A JOURNAL OF THE DOMINION OF CANADA
PRICE ONE PENNY.

Delivered in the City by Carriers—in Advance... \$6.00
Sent by Mail do. ... 5 00
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THE GAZETTE is now Published by
the Montreal Printing and Publishing Company,
and no expense is spared to make it what it claims to
be—"The Journal of the Dominion of Canada."

It contains all the latest news by mail and telegraph
It contains more reading matter than any other
daily paper in the Dominion.

It contains correspondence from all parts of the
world.

Read what other papers think about it. The Quebec
News says:—

The Montreal Gazette.—Our cotemporary comes to
us clothed in a new dress, and in a complete change
of typographical appearance. The proprietorship has
lately been merged into a joint-stock company, though
Messrs. Lowe & Chamberlin remain the leading
spirits of the enterprise. It is now, as it has been
all along, one of the ablest conducted sheets in the
Province, and is, without exception the only news-
paper in the proper sense of the term, that we can boast
of. Its typographical appearance is really beautiful,
and the very large quantity of reading matter it con-
tains will make it most acceptable to its patrons. We
doubt, however, if Montreal has sufficiently advanced
in wealth and intelligence to make such an enterprise
a success. We have been anxious to try the experi-
ment all along but found it wouldn't pay. We wish
our cotemporary every prosperity, and hope it is the
beginning of a new era in journalism in the Dominion.

The London Evening Advertiser is very nearly as
complimentary thus noticing The Gazette in its new
form

The Montreal Gazette appears in an entirely new
dress, and is, we think, the handsomest sheet in the
Dominion of Canada. As the type is small, though
sharp and distinct, a very large amount of reading
matter is given in each issue. Placed types are
eschewed, the advertisements being set up in a neat,
compressed style. The typography of the paper has a
thorough English appearance. We have often
thought of adopting a stringent rule with regard to
the hand-bill advertisements which disfigure news-
papers, and probably shall do so ere long. Where all
announcements are displayed in black letter, what ad-
vantage has one merchant over another? Where all
the advertisements are neatly and compressedly dis-
played, no person can complain, and the advertise-
ments are certain to be more widely read. The Ga-
zette is about the size of the Evening Advertiser,
which is another proof—if proof were needed—that a
superfluity of waste paper is no indication of influence
or status. The Gazette is published under the auspices
of a joint-stock company numbering among its mem-
bers leading capitalists, literary men, heads of the me-
chanical departments, &c. The Gazette has long
been the leading paper of Montreal, and under the
present arrangements will take a first place among the
press of the Dominion. We wish our cotemporary
every success, and we hope its enterprise may prove
abundantly remunerative.

The Dundas Courier wishes success to the new en-
terprise in the following handsome terms:—

Montreal Gazette.—Quite a transformation has late-
ly taken place in the appearance and general conduct
of this well-known journal. In the first place, the
hand-bill form of displaying advertisements is entirely
discarded, and the old country style adopted, of con-
densing them in the smallest space, and, at the same
time, so classifying them that they are much easier
found out. By this means more room is given for
general reading matter. In the second place, it is
published on the co-operative system, under the name
of the "Montreal Printing and Publishing Company."
The company comprises the firms of Lowe & Cham-
berlin, Longmoore & Co., together with "assistant
editors, reporters, the heads of the printing and press
departments, a number of literary men and a few
friends." This combination the Gazette must be-
come a power in the new Dominion, and will, in all
probability, prove to be in Canada what the Times is
in England, the leader of public opinion. In addition
to all these advantages, the price has been reduced to
a penny, and arrangements are to be such that the
paper can be had at all the principal points in the Do-
minion. To mail subscribers the advance price of the
Daily has been reduced to \$5. The Gazette has always,
in dealing with public questions, taken a higher tone
than most other leading journals in the Province, and
we doubt not that under the new order of things no
falling off in this respect need be feared. We wish
the new enterprise the greatest possible measure of
success.

These are only a few of the notices which have ap-
peared in the papers all over the British Provinces,
but may be taken as a sample of the others.

Registered letters at the risk of the Publishers.
All business communications to be addressed to the
Secretary of the Montreal Printing and Publishing
Company, Montreal.

All newspapers copying this advertisement for three
months will be furnished with the Daily Gazette for
the same time as an exchange, on receipt of the paper
containing the notice.

A. R. McMASTER & BROTHER,
(Successors to Wm. McMaster & Nephews)
IMPORTERS OF GENERAL DRY GOODS and
Dealers in all Canadian Manufactures,
33 YONGE STREET, TORONTO.
Established in 1844. 13-1y

JOHN B. CAMPBELL & CO.,
GENERAL COMMISSION MERCHANTS
AND
WHOLESALE GROCERS,
ANDERSON'S BUILDING,
(Old Merchants' Exchange),
Corner Bedford Row and Prince Street
HALIFAX, N. S.

MAYFLOWER TOBACCO FACTORY.—Celebra-
ted Prize Medal Mayflower, and other choice brands,
Flat and Twist Tobacco.
JOHN B. CAMPBELL & CO.,
Proprietors,
Halifax.
17-1y

BLACK WALNUT LUMBER.
THE Subscriber has a limited quantity of
Choice BLACK WALNUT LUMBER for sale.
Address, EDWD. SIALL, JR.,
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C. & W. WURTELE,
ST PAUL STREET, QUEBEC,
IRON AND GENERAL MERCHANTS.
Importers of Tin and Canada Plates, Sheet Lead,
Pig Iron, Chains and Anchors, Wire Rope, Paints
and Window Glass, &c. Manufacturers of Cut Nails.
19-1y

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WHOLESALE IMPORTER OF ELECTRO
PLATED WARES, JEWELLERY, FANCY
GOODS, CUTLERY, &c., No. 57 St. Sulpice Street
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CAMPBELL BRYSON,
LEATHER COMMISSION MERCHANT,
9 and 11 LEMOINE STREET,
MONTREAL. 18-1y

MONTREAL, 16th May, 1867.
IRONMASTERS' PRICE LIST
MONTREAL CUT NAILS.

In 100 lbs. kegs inclusive: a fair assortment with not
over one-quarter, Shingles, under 25
tons \$3.22 per keg.

25 tons and over..... \$3.12 per keg

Shingle Nails, when sold alone, EXTRA
over assortment..... 20c. per keg.

2 lb. and 5 lb. Nails, when sold alone (five
per cent being a loss in assortment) 40c. per keg.

Terms 4 months, or 3 per cent for cash.

H. W. IRELAND.
19 BROKER.

ROBERT WATSON,
ASSIGNEE, ACCOUNTANT, AUDITOR,
Commissioner for taking Affidavits for Upper Canada
OFFICE—MERCHANTS' EXCHANGE,
immediately over the Reading Room,
Montreal, May 30, 1867. 17

GEORGE P. LACK,
COMMISSION MERCHANT,
DOMINION WHARF, HALIFAX, N. S.
SOLICITS Consignments from Canada;
also, orders for West India and Nova Scotia
Products.
Acting for the Agent at Halifax of the Grand Trunk
Railway, he is enabled to offer facilities for Storage,
&c., which are equal, if not superior, to what can be
found any where else in Halifax. Consignments to
him via Grand Trunk Railway will be free from Draf-
fage and consequent Extra Coerpage.
He can furnish Storage, if necessary, at all times for
20,000 dba. at moderate rates.
He refers to Honble. Benj. Wier, Agent of Grand
Trunk Railway at Halifax. 22-6 mos

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 23 St. Nicholas Street,
MONTREAL.

JOHN HENRY EVANS,
Solo Agent for Canada
For the TROY BELL FOUNDRY. 14-17

MCCULLOCH, JACK & CO.,
WHOLESALE IMPORTERS OF
FANCY AND STAPLE DRY GOODS.
426 & 423 St. PAUL STREET,
corner St. Francois Xavier Street.
MONTREAL. 3-17

ROBERT MILLER,
(late R. & A. Miller)
WHOLESALE MANUFACTURING STATIONER,
PUBLISHER AND BOOKBINDER,
Importer and Dealer in

SCHOOL BOOKS, WINDOW SHADES & WALL
PAPERS,
AGENT FOR Lovell's Series of School Books, Cana-
dian School Slates.
Printing and Wrapping Paper and Strawboard
Manufacturer.
397 NOIRE DAME STREET,
MONTREAL. 10-52

HIBBARD & CO.,
MANUFACTURERS' AGENTS,
and Importers of Gusset Webs and Shoe Findings,
Manufacturers and Importers of Rubber Goods,
Manufacturers and Patentees of Circle Belting,
MONTREAL. 9-17

DUNCAN & FORSTER,
IMPORTERS OF EAST & WEST
INDIA PRODUCE AND GENERAL GRO-
CERIES, 12 & 14 St. John Street, Montreal. 9-17

THE "MORNING NEWS,"
A FIRST-CLASS
POLITICAL, COMMERCIAL, AND GENERAL
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Established in the year 1839, and printed in St. John,
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Tri-Weekly Edition, per year..... \$2.50
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foreign and domestic, and affords to the general reader
an invaluable source of information.

The "NEWS," being without a successful rival in
New Brunswick in point of circulation, etc., offers to
Canadian Merchants, Manufacturers, and others, an
excellent medium of advertising, by means of which,
to a certain extent, now that Confederation may be
regarded as accomplished, an extension of trade to the
Maritime Provinces, may be secured.

TERMS MODERATE.

33-6m
WILLIS & DAVIS,
Proprietors

A MARITIME ADVERTISING MEDIUM.

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A COMMERCIAL, POLITICAL AND GENERAL
NEWSPAPER,
PUBLISHED TRI-WEEKLY.

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Advertisements inserted at usual rates: Brief Bus-
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The Colonial Presbyterian, issued weekly from the
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WILLIAM ELDER, A.M.,
Editor and Proprietor.



AMERICAN HOUSE,
Corner of St. Joseph and St. Henry Streets,
MONTREAL.
C. S. BROWNE, Proprietor.

The above well known house having been enlarged
by the addition of the large house heretofore known
as the Exchange Hotel, and entirely refitted and
nowly furnished in first class style, will be kept as a
First Class House in every respect, except as regards
price, which will be as moderate as possible.

JESSE THAYER,
WHOLESALE GROCER AND COMMISSION
MERCHANT,
640 St. PAUL STREET,
(opposite Albion Hotel)
MONTREAL.

Orders for Flour, Oatmeal, Tobacco, Cheese, Hams,
Brooms, Pails, Leather, or any description of Mer-
chandise, promptly attended to.

Consignments of Fish, Cod and Seal Oils, Wool, &c.,
respectfully solicited and returns promptly made.

References kindly permitted:

HENRY STARNES, Esq., Manager Ontario Bank.

Messrs. Greene & Sons, Messrs. J. L. Cassidy & Co.
" Starke, Smith & Co. " Rimmer, Gunn & Co.
" Henry Joseph & Co. " L. Chaput, Son & Co.

JOHN RHYNAS,
COMMISSION AND SHIPPING MERCHANT,
MONTREAL.

Consignments of General Merchandise received and
advances made. Orders for the products of Canada
carefully executed.

DAVID E MACLEAN & CO.,
PRODUCE AND GENERAL COMMISSION
MERCHANT,
Shippers and Ship Agents,
MONTREAL, C. E.

DAVID E. MACLEAN, | **BENJAMIN BAGAMAN,**
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SHIPPING AND COMMISSION MERCHANTS,
Bank's West India Wharf
HALIFAX, N S

REFERENCES:
Messrs R. Simms & Co., } Montreal.
Joseph Niffin, Esq., }
Messrs Henry Chapman & Co., }
Messrs. Cudlip & Snider, St. John, N.B.
Messrs. Harvey & Co., St. John, N.F.
The Union Bank of Halifax, Halifax. 3-6m

DAVID TORRANCE & CO.
EAST AND WEST INDIA
MERCHANTS,
Exchange Court,
1-17 MONTREAL.

THOMPSON, MURRAY & CO.
GENERAL COMMISSION MERCHANTS AND IMPORTERS
42 St. Sacramento Street, Montreal,
Solo Agents in Canada for
J. Denis, Henry Mouton and Co., Braudico,
Wolff's Schiedam Schnapps.
1-17

1867 IRELAND'S 1867
FREIGHT AND PASSENGER LINE
FROM

Montreal to Kingston, Toronto, Hamilton, St.
Catherines and vice versa.

On opening of Navigation the following First Class
Steamers will form a Line for the Transportation
of Freight and Passengers, viz:

OSPREY.....Capt. SMITH.
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The above steamers, having first class accommoda-
tion for passengers, will afford to families during the
summer months, a cheap and comfortable mode of
travelling, and give merchants quick dispatch in the
transportation of Freight.

THE STEAMER CITY OF LONDON,

will be continued as last year in the Lake Erie trade,
viz.—From Montreal to Ports Dover, Burwell, Ryerse,
Bruce, and Stanley, calling at Hamilton and Toronto,
as the trade may require.

Freights as Cheap as by any other Line.

For Freight or Passage apply to

E. D. MacKAY.....(MacKay's Wharf), Hamilton.
S. F. HOLCOMB..... Exchange, Toronto.
NORMS & NEELON... St. Catharines.
WM. BOWMAN.....London.

H. W. IRELAND,
469 St. Paul Street,
MONTREAL.
13

FERRIER & CO.,
Wholesale Dealers in
HEAVY AND SHELF HARDWARE,
IRON, STEEL, &c.,
24 and 26 St. Francois Xavier Street,
MONTREAL.

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.

THOMAS PECK & CO.,
Manufacturers of
IRON, NAILS, SHIP AND RAILWAY SPIKES
No. 391 St. Paul Street
MONTREAL.

MULHOLLAND & BAKER,
IRON, STEEL AND GENERAL HARDWARE
MERCHANTS,
419 AND 421 St. PAUL STREET,
MONTREAL.
YARD ENTRANCE, St. Frs. Xavier st. 1-17

AMES, MILLARD & CO.,
Manufacturers of and Wholesale Dealers in
BOOTS AND SHOES,
No. 23 St. Peter Street, Montreal.

Now on hand one of the largest and best assorted stocks ever offered to the trade, warranted to give satisfaction in wear, and at prices as low as the lowest.
August 3, 1866.

C. DORWIN & CO.,
BANKERS AND EXCHANGE BROKERS,
46-ly 38 St. François Xavier st., Montreal

FRANCIS FRASER,
HARDWARE AND COMMISSION
MERCHANT, Agent for Manufacturers Birmingham and Sheffield Goods of every description, 23 St. Sulpice street, Montreal. 1-ly

JOSEPH MAY,
IMPORTER OF
FRENCH DRY GOODS,
459 ST. PAUL STREET,
MONTREAL. 51-ly

JAMES CRAWFORD,
PRODUCE COMMISSION MERCHANT, and Agent for the Purloase of TEAS, SUGARS, AND GENERAL MERCHANDISE,
18 ST. JOHN STREET.
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