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# THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. IV.

MONTREAL, FRIDAY, MARCH 13, 1863.

No. 11.

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GENERAL METAL BROKER.  
1-ly Agent for Iron and Nail Manufacturers.

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FANCY DRY GOODS, 414 St. Paul st., corner  
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Successors to Matland, Tyles & Co.,

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WHOLESALE GROCERS,  
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46-ly MONTREAL.

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WINE, SPIRIT & COMMISSION MERCHANTS,  
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IMPORTER of TEAS, 36 St. Peter  
Street, Montreal. 1-ly

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

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IMPORTERS OF STAR & DIAMOND  
STAR WINDOW GLASS, Paints, Oil, Varnish,  
Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.,  
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TRIMMINGS, &c., 5-and 7-Roccollet Street, and  
Oriental Block, 422 Notre Dame Street, MONTREAL.  
Our stock of Fall and Winter Clothing is now  
complete, and is well worth the attention of buyers  
East and West. To meet the requirements of the  
several Provinces, especially of New-Brunswick and  
Nova Scotia, Clothing is now manufactured on the  
premises under the supervision of English and Amer-  
ican Foremen. 33-ly

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Lined Oil, White Lead, Paints, &c., 37, 39 & 41  
Roccollet street, Montreal. 1-ly

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Montreal; Sept. 15, 1863. 9-ly

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IMPORTERS OF HARDWARE,  
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GLASS, PAINTS & OILS, Agents, Victoria Rope  
Works, Montreal. The Zinc Company, have removed  
to Caverhills Buildings, 61 St. Peter Street, Montreal  
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and Country Merchants. 10-ly

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**RINGTON, TELFER & CO.,**  
Importers of  
FANCY and STAPLE DRY GOODS  
479 St. Paul Street,  
AND  
397 Commissioners Street,  
MONTREAL,

Are now receiving by weekly steamers their SPRING  
SUPPLIES, and earnestly request the inspection of  
buyers when visiting this market.  
Their stock of STAPLES are worthy of special  
notice, having been bought when Cottons were at  
their lowest quotations. —ALSO—  
Their fine stock of CANADA IWEEDES, an exceed-  
ingly good value. • 6

CARGO OF SUGAR FOR SALE.

THE Subscribers are now receiving via  
Portland, and offer for sale, the cargo of the

Brig "B. L. GEORGE,"  
CONSISTING OF:  
Hhds Tierces } Choice Bright Demerara Sugar.  
Bbls  
Puns Molasses.  
Puns Rum.  
ALSO IN STOCK  
3,000 packages of new fresh Green and Black Teas.  
With our usual and general assortment of Groceries.  
1-ly TIFFIN BROTHERS.

Established 1803.  
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CHEMISTS AND DRUGGISTS,  
MANUFACTURERS OF LINSEED OIL,  
Importers of  
   
FOREIGN DRUGS, PAINTERS' COLOURS, OILS,  
DYE STUFFS, & AGRICULTURAL SEEDS,  
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MONTREAL. 10-ly

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

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

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METAL MERCHANTS,  
MONTREAL.

Sole Agents in the Dominion of Canada for the  
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mingham.  
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Glasgow.  
W. N. Balnes, Engineers' Brass Work, Lancelfield  
Brass Foundry, Glasgow.  
S. H. Dobbie & Co., Tinned Holloware, Park  
Foundry, Glasgow.  
Geo. Fairbairn & Co., the F Horse Nails, Camelon  
Park, Falkirk.

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

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MANUFACTURERS OF FELT AND  
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opposite City Bank, Montreal. 85-ly

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**FELT HATS—SPRING STYLES.**  
GREENE & SONS. 1-ly  
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**de B. MACDONALD & CO.,**  
MANUFACTURERS OF CRINO-  
LINE WIRE and HOOP SHIRTS, FELT  
HATS, STRAW GOODS, &c., &c. Orders person-  
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Fresh Goods regularly received. Stock and assort-  
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 INCORPORATED, A.D., 1820.  
 Dividend for 1867, 50 per cent. of premium, thus reducing it one-half to those who pay all cash, and returning all notes given in 1863 by those who borrowed half the premiums of that year.  
 Dividends are paid down every year, not added to the policy by way of Bonus, payable only at death. A 50 per cent. dividend paid down is equal to a Bonus of from 100 to 400 per cent. of the premium, according to the party's age.  
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 507 St. Paul Street.  
 Agent for Lyn Tannery. 46-1y

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

**CANADA VARNISH COMPANY**  
**JOHN JAMIESON & Co.,** manufacturers of every description of Varnishes, Japans, &c., and dealers in Spirits of Turpentine, Benzine, &c. Factory: St. Patrick Street, Canal. Office: 409 St. Paul Street, Montreal. 9-1y

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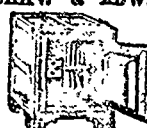
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 Manufacturer of Lead-pipe, Shot, Paints, and Putty. 1-1y

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**STAPLE AND FANCY DRY GOODS,**  
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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.

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 Henry Starnes, Esq., Montreal, Manager Ontario Bank.  
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 " James, Oliver & Co., Montreal.  
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1,000 Pieces WHITE COTTONS  
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White Muslins, Battings, Stationary,  
Jeans, Silks, Brooches,  
Moleskins, Velvets, Spectacles,  
Flannels, Linen Threads, Dolls,  
Blankets, Playing Cards, Mirrors,  
Cloths, Jewellery, Razors,  
Tweeds, Tea Trays, Pocket Knives,  
Vestings, Snuff Boxes, Table Knives,  
Hosiery, Pipes, Chaplets,  
Gloves, Toys, Cresses,  
Braces, Bag Purse, Marbles,  
Ribbons, Pencils, Slates.  
And a large variety of other Fancy and Staple Goods.  
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Perhaps the largest assortment of Goods suitable  
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**EAGLE FOUNDRY, MONTREAL,**  
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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.**  
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**IRON, NAILS, SHIP AND RAILWAY SPIKES**  
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*N.B.—A stock of Charles Cammell & Co.'s War-warranted Cast Steel for Tools, Railway Spring Steel, and "Cyclops" Files always on hand.* 33-ly

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 MANUFACTURE  
 COAL OIL LAMPS, various styles and sizes.  
 LAMP CHIMNEYS of extra quality.  
 LAMP SHADES, plain, ground and cut glass.  
 GAS SHADES, do do do  
 Sets of TABLE GLASSWARE, consisting of  
 GOBLETS,  
 TUMBLERS,  
 SUGAR-BOWLS,  
 CREAM JUGS,  
 SPOON-HOLDERS,  
 SALT-CELLARS,  
 CASTOR-BOTTLES,  
 PRESERVE DISHES  
 NAPPES,  
 WATER PITCHERS,  
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Hyacinthe Glasses, Steam Gauge Tubes, Glass Rods, Reflectors, or any other article, made to order in white or colored glass.  
 Kerosene Burners, Collars and Sockets will be kept on hand.  
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 Effect orders for the purchase of goods in Germany, Holland, and Belgium, attend to the forwarding, shipping and insurance of the same. All invoices are settled through their firm

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*Agents for:*  
 Antwerp, Bremen and Hamburg Regular sailing Packets.  
 Bremen, Hamburg and Swiss Underwriters.  
 E. & M. Bollmann's Triple Strong Vinegar, in demijohns.  
 Liberal advances made on consignments. 5-3m

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**MUTUAL LIFE INSURANCE COMPANY,**  
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**LEATHER IMPORTERS AND**  
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 Consignments of leather respectfully solicited.  
 Sole Agents for Alexander's Kid Gloves.  
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 W. M. RAMSAY,  
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**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 ly

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**ROBERT WATSON,**  
 ASSIGNEE, ACCOUNTANT, AUDITOR,  
 Commissioner for taking Affidavits for Upper Canada  
 OFFICE—MERCHANTS' EXCHANGE,  
 immediately over the Reading Room,  
 Montreal, May 20, 1867. 17

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**PIANOFORTE MANUFACTURER,**  
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 Show Room:—79 Great St James Street.  
 Factory:—82 Champ-de-Mars Street.  
 Constantly on hand, a superior assortment of Pianos, Square and Cottage.  
 Second-hand Pianos taken in exchange. Repairing and Tuning promptly attended to. 42

**ROBERTSON, STEPHEN & CO.,**  
 Successors to  
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 Importers of  
**STAPLE and FANCY DRY GOODS,**  
 and Dealers in  
 CANADIAN TWEEDS, &c., &c.,  
 19, 21, 23, & 25 LEMOINE STREET,  
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**DRY GOODS.**  
**OGILVY & CO.,**  
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 485 St. PAUL STREET,  
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 Just received:  
 100 pieces Hop Sacking.  
 800 pairs Blankets.  
 7-ly 90 bales American Cotton Yarn.

**OGILVY & CO.,**  
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 Joseph's Block,  
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 Importers and Wholesale Dealers in  
**WINES, LIQUORS, CIGARS, ETC.,**  
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 MANUFACTURERS OF CHOICE FRUIT SYRUPS,  
 TOM GINS, GINGER WINES, BITTERS,  
 LIQUEURS, etc., etc., etc.,  
 For which the PARIS EXPOSITION OF 1867  
 awarded a PRIZE MEDAL for purity and excel-  
 lence of quality.

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**IMPORTERS AND COMMISSION MERCHANTS,**  
 St. John and St. Alexis Streets, MONTREAL.  
 AGENTS FOR THE SALE OF  
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 A. Houtman & Co.'s double berried Hollands Gin,  
 Dunville & Co.'s old Irish Whiskey,  
 R. Thorne & Co.'s fine Scotch Whiskey,  
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**THE EUROPEAN ASSURANCE SOCIETY,**  
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 CAPITAL.....£1,000,000 Sterling.  
 ANNUAL INCOME, over £300,000 Sterling.  
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1868. SPRING. 1868.

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**T. JAMES CLAXTON & CO.,**

Will be prepared to show

A COMPLETE STOCK

BY THE

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Orders carefully executed.

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ST. PETER STREET,

1-ly MONTREAL.

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**WEST BROTHERS**

Have removed to 144 McGill Street.

GROCERIES, WINES, LIQUORS AND CIGARS  
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**WM. MOLAREN & CO.,**  
**MANUFACTURERS and Wholesale Dealers in**  
**BOOTS AND SHOES, 15 & 17 Lemoine Street,**  
 Montreal. We invite the attention of Merchants and  
 other dealers throughout the Dominion, to our large  
 and varied stock of Boots and Shoes, especially  
 adapted for Fall and Winter. In manufacturing for  
 the Western markets, much care has been bestowed,  
 and having made the width and proper form of the  
 goods a speciality for years, enables us to produce and  
 to offer to our customers Boots and Shoes of the best  
 description. All goods warranted as represented,  
 Personal or Letter Orders will have our prompt and  
 careful attention. 33-ly

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**GENERAL COMMISSION**  
**MERCHANTS,**  
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 European and American FANCY GOODS,  
 Paper Hangings, Clocks, Looking Glasses, and Plates,  
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 MANUFACTURERS OF  
 Brooms, Matches, Painted Fails, Tubs, Wash-  
 Boards, and Dealers in  
 WOODEN-WARE of every description.  
 29 St. Peter Street, Montreal. 36-3m

**THE TRADE REVIEW**

AND

**Intercolonial Journal of Commerce.**

MONTREAL, FRIDAY, MARCH 13, 1863.

The following is a statement of the Revenue and  
 Expenditure of the Dominion of Canada for the  
 month of February, and for 8 months ending Feb.  
 29th, 1863:—

Revenue—Customs .....	\$334,521
Excise .....	118,593
Bill Stamp Duty .....	12,897
Post Office .....	45,841
Public Works, including Railways ..	31,010
Miscellaneous .....	60,816
<b>Revenue for February, 1863.....</b>	<b>\$ 597,943</b>
" " July, 1867.....	1,076,462
" " August.....	1,162,176
" " September.....	1,932,258
" " October.....	1,444,456
" " November.....	1,420,473
" " December.....	1,324,042
" " January, 1863.....	856,903
	<b>\$9,814,707</b>
<b>Expenditure for February, 1863.....</b>	<b>\$ 782,529</b>
" " July, 1867.....	1,446,591
" " August.....	713,915
" " September.....	778,056
" " October.....	1,318,128
" " November.....	617,079
" " December.....	1,176,237
" " January, 1863.....	1,063,627
	<b>\$7,594,220</b>

**CORPORATION REFORM.**

IN our remarks on this subject, in the last number  
 of the *Trade Review*, we expressed our belief that  
 improvement in the government of large towns and  
 cities could only be effected by depriving the councils  
 of the executive functions which they now possess,  
 and so notoriously abuse, and placing these powers in  
 the hands of persons who should not be members of  
 those bodies. We would desire, nevertheless, that the  
 councils should still be retained; but that their labours  
 should be confined to making By-laws, suggesting  
 public improvements, overlooking the civic expendi-  
 ture, examining the civic accounts, with other kind-  
 related duties. The recent important changes in the  
 personnel of the municipal representation of Montreal  
 ought to be the commencement of a new era. It is

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**IRON MERCHANTS,**  
 AND  
**IMPORTERS OF HARDWARE**  
 Offices and Warehouse, 385 and 387 St. Paul Street  
 MONTREAL.  
 Manufactories on Lachine Canal. 1-ly

**THE COMMERCIAL UNION ASSURANCE CO'Y**  
 10 & 20 CORNHILL, LONDON, ENGLAND.  
 CAPITAL £2,500,000 Stg.—INVESTED over \$2,000,000  
**FIRE DEPARTMENT.**—Insurance granted on all  
 descriptions of property at reasonable rates.  
**LIFE DEPARTMENT.**—The success of this branch  
 has been unprecedented—90 PER CENT. of 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. COLB, Secretary.  
 Inspector of Agencies—T. C. LIVINGSTON P.T.F.  
 9-ly

plain that the complaints urged against the admini-  
 stration of our civic affairs spring chiefly from one  
 source, namely, the bad use made by the members of  
 the Corporation. Individually and collectively, of the  
 powers wielded by them in their executive capacity.  
 It is undeniable that almost all the good contracts at  
 the disposal of the council, for instance, are, either di-  
 rectly or indirectly, conferred on Councillors and  
 Aldermen. Some get them in the names of their sons,  
 or other *piets noms*; many supply building materials  
 of all sorts to the contractors; and not a few pocket  
 large sums, by speculating in lands, buildings, and  
 emplacements, which they manage to sell to the Corpo-  
 ration at handsome prices, when streets are to be  
 widened, markets to be erected, and the like. The  
 ramifications of this disgraceful traffic are endless.  
 The rule, "help me, and I'll help you," has been  
 elaborated in Montreal into as perfect a system as  
 in New York, and scarcely on a smaller scale, con-  
 sidering the more limited field for operation here,  
 compared with that offered by the great commercial  
 capital of the United States. In the "Coaticooke  
 Quarry Swindle," as it has been properly termed, the  
 smart Councillor who obtained the contract was to  
 receive a premium of \$16,000 on his bargain, and that,  
 too, from a shrewd Yankee of long experience, who,  
 also, of course, calculated on making a profit out of  
 the transaction. The principal delinquent in this busi-  
 ness has been exposed and punished—so far as persons  
 of his peculiar class can be punished—by public expo-  
 sure; but it cannot be doubted that others besides the  
 worthy Councillor who wished to enrich himself so  
 easily, at the expense of his constituents and the peo-  
 ple of Montreal generally, were to blame as well as he.  
 How was it that a committee of the council, comprised  
 of old contractors and men fully acquainted with the  
 value of the article contracted for, granted him such  
 high prices as enabled him to sell his bargain at a profit  
 so exorbitant? This could not have occurred from  
 ignorance on the part of the committee. To what  
 then is the fact to be attributed? Of that there is  
 little or no evidence in the record of the investigation  
 that took place; but we can arrive at only one con-  
 clusion in the matter. The truth is that if similar  
 cases were laid bare, as the Coaticooke affair was, the  
 latter would no longer enjoy its bad eminence in  
 municipal jobbery, disgraceful though it must be  
 accounted in every respect. Nor is it in this species  
 of corruption alone, that our present system of city  
 government is censurable. Appointments to offices  
 in the gift of the corporation are the objects of in-  
 trigues and favoritism, from the highest to the lowest;  
 and as a necessary consequence, fitness for the post is  
 generally the last qualification looked for. This, too,  
 proceeds from the cause we have stated—the exerci-  
 se of executive functions by the council. To cure these

evils, many schemes have been mooted, and many changes advocated. Among the rest, the election of men to the council of higher social station and greater intelligence than those hitherto chosen. Such a change is certainly desirable, but past experience should teach us that this, of itself, is not sufficient. But that the disease must be attacked at its source. When the municipal system was first established in Montreal, the councillors were selected from the wealthiest of the commercial community and others; but they scarcely gave more satisfaction than their successors have done. Then, as now, complaints were rife of the manner in which they contrived to apply the city funds to the improvement of their own property. Whether the change were true or false, the belief in it was common, and not without some reason, judging from circumstances and appearances at least. A defective system cannot be well worked, and the real remedy is to alter it. If we want to remove the existing evils, we must take away the power of committing them. Prevention is always the best cure.

The question remains to whom ought the executive functions hitherto exercised by the council to be entrusted? This is a branch of the subject which we purposely refrain from entering upon for the moment as it would probably lead to much controversy. But the mischief springing from leaving these functions in the hands which now hold them is palpable.

**SOME THOUGHTS ON CHANGES IN THE TARIFF!**

NO question will come before the Dominion Parliament, now re-assembling at Ottawa, of more vital importance to the public interests than the permanent adjustment of the tariff. We say permanent, because the business of the country urgently requires that the system of constantly changing the tariff should cease, and because the Minister of Customs—the Hon. Mr. Tilley—stated during the first part of the Session, that after being re-considered and amended in March or April, it was not intended to change the scale of duties for several years. We regard this statement as a hopeful one for the commercial interests of the Dominion, and it becomes all who take an interest in this question, both in and out of Parliament, to lend assistance to render the proposed permanent tariff as perfect as possible.

We do not anticipate that the general features of the tariff adopted in December, will be changed at the present. On the general question of commercial policy, the country is pretty generally agreed. We do not want high duties. We do not desire to restrict trade by erecting impossible hindrances and barriers; in a word, the feeling of the country is against imposing any duties except such as are necessary to raise sufficient revenue to meet the demands of the public creditor. If, in attaining this end, the tariff can be so adjusted as to encourage some branches of native industry, good and well; but a policy of absolute protection has not many advocates. The tariff now in existence is framed more or less according to these views, and we do not anticipate that any serious efforts will be made to alter it.

It is to the details of the present tariff that objections will be raised, and it is confessedly open to objection on some points. Mr. Tilley said in his remarks during the early part of the Session, that some duties which were objected to, would engage his special attention before the House met again, when he would be ready to propose such alterations as might be required. The duties to which he more particularly alluded were those on sugar, and we observe that meetings have been held in New Brunswick, at Toronto, Hamilton, and other places, to petition the Government to alter the existing scale. The present duties range from \$1.68 up to \$2.00 per 100 lbs., and their effect is to exclude the fine grades of sugar from being imported into the Province. The meetings in question have advocated a specific duty of 1c. per lb. and 20 per cent *ad valorem* and it was claimed by Mr. John Boyd, at the Toronto meeting, that the Government would secure very nearly as much revenue under the duties proposed, as they do from the existing scale.

Among other points likely to come before the House will be the abolition of the duties placed on bread-stuffs. Upon flour and meal 25c per bbl. is now charged, and on Indian corn and all grains but wheat, 10c per bushel. These imposts have caused a great outcry in Nova Scotia and New Brunswick—although in the former Province, flour was previously taxed

It must be admitted that taxes on "bread" are unpopular and cannot be defended on sound principles. We believe these duties were imposed to counteract the action of the United States in the high tariff they have placed on our products, and have already assisted in producing that agitation for a new Reciprocity Treaty which is steadily increasing the lines. If these duties are removed, if the Americans can enjoy all the advantages of our profitable trade without giving us anything profitable in return, it will be a long day before a new treaty is negotiated, and it therefore becomes a question whether it is not necessary if we desire to obtain a renewal of Reciprocity, that those duties should for the present be maintained. It is doubtful after all, whether they really do make our Eastern friends pay any more for their bread, for there is sufficient competition among our own millers to keep down prices—and, we are sure, they have a wholesome effect upon our neighbours. If it can be shown that any real grievance exists however we are certain that full justice will be done both New Brunswick and Nova Scotia by our legislators of all parties.

As regards the United States, our tariff should not be retaliatory, but it ought to be thoroughly independent. We consider it folly to allow them every advantage in trading in our markets, whilst theirs are hermetically sealed against us. We do not believe in allowing them to take tons of thousands of saw-logs away from Canada free, to bring the lumber made from them into competition with ours, which they encumber with a heavy duty. And so with many other articles. Not only is such a policy injurious to our people at present, but it debars anything like reasonable hopes of our getting a new Reciprocity Treaty, for our neighbours will undoubtedly argue—as any sensible people would—that there is no use of making a treaty when they enjoy all the commercial advantages they want without giving anything in return.

The present scale of duties on tea will be apt to call forth objection. They are fully higher than they ought to be on an article so generally consumed by all classes; but the main objection, which, indeed, was urged at Ottawa before, will be to the specific duty on black tea being 3jc per lb., whereas it is 7c. on green. This scale was evidently adopted to conciliate the people of the Maritime Provinces, who use nearly all black tea; but in Ontario, where green tea is all the rage the heavier charge will fall almost entirely upon them. The 3jc. extra on green tea used in the West, will take thousands of dollars annually out of the pockets of the people there which others of their fellow-citizens will escape.

We hardly think that the excise duties imposed during the first part of the session, will be interfered with. But few care how much is levied on spirits, beer, ale, and other spirituous liquors. The only limit to taxation ought to be when higher duties would decrease the revenue. We observe that the stamp duties have, in some quarters of Nova Scotia and New Brunswick, been strongly objected to. We cannot agree with these objections. Taxes in any form are of course objectionable, but if taxes have to be imposed, we think few less objectionable modes than requiring that commercial paper should be stamped, could be proposed. It is a legitimate mode of raising a revenue, and when our friends got used to it, we believe their objections will disappear.

There is no objection raised against recent legislation among our eastern fellow-subjects, that we more strongly sympathize with, than their objection to the re-imposition of newspaper postage. The Government might very properly have acceded to the manifest wish of the House during its last meeting, and not only have left newspapers free in New Brunswick and Nova Scotia, but extended the boon to Ontario and Quebec. There is not over \$55,000 of revenue involved, and when compared with three-quarters of a million of postal revenue, that sum is insignificant. We believe none of the imposts enacted in December last, is more unpopular than this one among the "wise men of the East," and we think Parliament would do a graceful and a conciliatory thing to abolish the tax before the present Session comes to an end.

With the exception, perhaps, of some efforts to secure further protection for some branches of manufactures, we think we have indicated the direction in which the tariff is likely to be altered at the present time. We do not know, but considering the encouragement given to some other trades, that machinery and some other branches of manufactures ought to be put in the 15 per cent, or unappropriated list, if

is quite probable that a fight (a parliamentary one, of course, might result from such a proposal, as indeed is very likely to be the case over some of the proposed changes we have indicated. In any event, we hope that Mr. Tilley's words will stand good, that we are now to have a permanent tariff, one under which commercial engagements may be undertaken with every confidence that our scale of duties will not be continually shifting like some Will o' the Wisp.

**LET MINING BE ENCOURAGED.**

THAT the Dominion of Canada is one of the richest mineral countries in the world, is universally acknowledged. That few countries have done less to develop their mineral wealth is, unfortunately, equally true, and it is a truth that reflects little credit upon us as a people. In Nova Scotia, in New Brunswick, in the Chaudiere and other streams of Quebec, at Madoc and other points in Ontario along the North-West of Lake Superior, and even in the North-West Territory, we have mines of gold, silver, iron, copper and coal, the richness is beyond all peradventure. It is only within a few short years that any efforts worthy of mention have been made to develop these resources of our Dominion, and it is to be hoped that activity and zeal will hereafter take the place of inactivity and indifference.

Properly organized companies, with enterprising and energetic officers, is the only thing that is necessary to enable the Dominion to reap millions from the wealth which Mother Earth contains in her bosom. This is evident from the experience of the United States and other countries, and also from the partial experience now being obtained in different sections of our own country.

In proof of this, we have only to refer to Nova Scotia and its gold mines. We need not allude to the splendid coal deposits of this Province and of New Brunswick, with the success of which the world is now familiar; but if we look at the mining operations now being carried on there for that most precious of metals, gold, it will be found that the companies engaged therein are realising profits calculated to delight the shareholders and enlarge the pockets, of their lucky shareholders. Up to September last, it appears that at the different mines no less than 130,000 ounces of gold have been obtained, and this in the short space of six years and a half—the first rude attempts at mining having only begun in the summer of 1860. One hundred and thirty ounces of gold is equal to about \$2,500,000, which is certainly a very handsome return when the comparatively small number of persons engaged in mining is taken into account.

That our readers may more clearly understand what profits some of the Nova Scotia companies make, we add some statistics of the Pemberton Mine at Sherbrooke, which are taken from the *Halifax Mining Chronicle*. This mine, it would appear, has only been in operation one year, and has cleared during the twelve months somewhere in the region of fifty per cent. The net revenue of the mine, with expenditures, &c., in American currency, was as follows—

Receipts from 10th Nov., 1866, to 28th Oct., 1867	\$85,516 69
Expenses at the Mine	435,166 81
Cost of Mill	7,287 50
	42,454 11
Net profit...	43,061 48
Dividend 25 per cent...	25,000 00
Balance	\$18,061 48

Twenty five per cent and \$18,061 48 over, we consider a very handsome thing, but it is, in anything surpassed by the returns of the Ophir Mine at Randrew which show a profit of \$100,000 from February, 1868, to September, 1867. According to the *Halifax Citizen*, exceedingly rich returns were recently obtained at Mount Uniacke from a quartz mine. Three men took out since Christmas, no less than 235 ounces of the precious metal. This was obtained from 15 tons of quartz, and is nearly 16 ounces per ton. The net yield per man was no less than \$230 per day. These are, of course, the best strikes made at the Nova Scotia mines, but they show how well mining enterprise pays them when properly carried on.

We have hopes that we will yet see good and satisfactory results from our Madoc Gold Mines in Ontario. When the springs open, we expect to witness much energy and enterprise thrown into operations and although we may not be able to rival our friends in Nova Scotia, still we anticipate reasonable returns for the capital and labour invested. Two crushing

mill are in operation there, and we observe that nearly, if not quite all the different companies and individual miners have sent a certain quantity of quartz, to test their respective mines. We annex the returns of some of the largest yields, as given by Messrs. Turley & Gilbert's crusher:—

David Barker, 1 ton .....	\$27.50
Excel-Jor Company, 2 tons .....	40.00
Toledo Company, 1 ton .....	50.00
James Jackson, 3 tons .....	65.00
Bay State Company, 1 ton .....	19.00
Royal Canadian Company, 1 ton .....	40.00
Confederate Company, 1 ton .....	20.00
Dean & Gilbert, 1 ton .....	15.00
Toronto & Whitby, 1 1/2 tons .....	30.00
One ton from back of Kingston .....	12.75

We think these returns afford good grounds to hope that the Madoc mines will, if properly managed, pay those who have had the enterprise to engage in them. It is true that the quartz referred to above may have above the average in quality, but after making allowance for this, we think that room is left for good profits. Some of the quartz crushed by Turley & Gilbert did not go over \$5 to the ton, but the average quantity—putting the richest and poorest samples together—was \$16 per ton.

These facts regarding mining in Nova Scotia and at Madoc, must be conclusive as to whether mining can be made to pay throughout Canada. We therefore call upon our capitalists to assist mining enterprises in every legitimate way. Along the shores of Lake Superior we own large tracts of the best of mineral lands—better mining lands, we are informed by a resident on the American side, than they can boast of. Here is a wide field for enterprise. The recent discoveries of silver in that region is likely to attract much attention to the country in the neighbourhood of Fort William, and it is to be hoped that the Ontario Government will soon adopt a policy which will throw these valuable mineral lands open to the public—not to be manipulated by speculators, but to be worked by practical men.

It is understood that Messrs. Richards & Carling are to visit the Lake Superior region before the Government decides on a policy. This may be a prudent plan, but we hope it won't cause delay in the opening up of the territory. It has already been too long left to be the home of the wolf and the bear, and the sooner Canadians, and even Americans, are allowed to go in and develop its mineral riches, the better will it be for the Dominion and its future.

### AMERICAN BUSINESS PROSPECTS.

(From the U. S. Economist.)

UNTIL the events of the last few days, there has seemed to be no reason why we should not anticipate a steady, fair business during the Spring months. True, many of our merchants have been crippled by the losses of the last three or four seasons; but it is also true that many of the weakened firms were weeded out last Fall, and that those who remain are operating with the caution and moderation which becomes their reduced circumstances. Business generally, is marked by an extreme conservatism. Merchants have become familiar with the dangers incident to the singular fluctuations of these unsettled times; they have learnt how to sail their craft among shoals and reefs, and although still conscious of danger, yet their improved acquaintance with the management required under the circumstances gives them greater confidence. Moreover, one very important element of derangement has been removed. The contraction operations of the Secretary of the Treasury are suspended; and this assures comparative steadiness in the money market, and removes the dangers of those oft recurring panics which, last year, so seriously embarrassed mercantile operations. There appears also to be less liability to extreme fluctuations in values, prices having already declined very materially, and there being no reason for expecting any further decline beyond what may arise from the changing relations of supply and demand, changes which are steady and comparatively slow in their operations. The operative population of the country, it is true, is not in a prosperous condition; but there is a set off against this in the large profits of the great agricultural interest. Under a l these circumstances, there seems to be the basis of a steady, moderate and fairly profitable Spring business.

In this condition of affairs, however, there comes in a serious element of disturbances from the political action of Congress. The excitement attending an ordinary Presidential election, in times of harmony, is found sufficient to seriously interfere with the course of business. In 1868, however, in addition to an unusually exciting election, we have the gravely unsettling tendency of a Congressional policy which many rightly or wrongly it matters not to this purpose, construe as leading steadily toward a revolution of our governmental system, with the gravest dangers to the peace of the country. It is a patent fact that all do not see through Congressional spectacles; and it is therefore to be expected that not a few should regard the action of Congress as tending to political disruption and violence. These fears must inevitably have a certain effect in checking industrial operations,

Many capitalists will prefer short engagements, and will refuse to commit themselves to enterprises or investments which will not admit of their realizing at will. It is to be infinitely regretted that, instead of public affairs being allowed to progress toward a steady settlement, upon constitutional grounds bespeaking the confidence of the country at large, we should have a new source of disturbance by the initiation of measures whose legitimate result can only be a total change of our mode of government, in which it is very doubtful whether the several States will finally acquiesce.

### "WHO IS IT?"

SUCH was the exclamation of many in Canada who read the following in the American telegrams a few days ago:—

"Commissioner Wilson of the general land office, has had an interview with a prominent officer of the Canadian Government, who holds a life office from the Crown, in relation to the public lands for sale in Kansas. This gentleman states that it was his intention to resign his office and lend his assistance to organize a colony of Canadians with a view to settling in the southern part of Kansas."

We thought at first this paragraph was a Washington sensation production. But we are informed that there is some truth in the statement. The words "prominent officer of the Canadian Government" are incorrect; no member has been at Washington lately. But we understand that a prominent member of our Senate was recently there, and there can be no impropriety in stating that the Hon. David Christie is understood to be the gentleman referred to. It was rumoured some months ago that Mr. Christie was thinking of removing to Texas, to enter into farming on an extensive scale. This idea seems to have been given up, and that of going to Kansas substituted in its stead; but we hope that the honourable Senator has not decided, and that he will think twice before leaving Canada, where he has certainly not been unsuccessful. We do not like to lose any citizen of our Dominion, but in that respect we are no worse off than New York, Massachusetts or any other of the Atlantic States, whose population is constantly going out in the direction of the setting sun, where it is believed wealth and position can be more easily attained.

### THE FUTURE OF BREADSTUFFS.

(From the Chicago Tribune.)

ON two or three occasions we have published communications from correspondents, touching the future of Breadstuffs. The articles alluded to were, to some extent, of a "bear" character. We have received the following in reply from a correspondent at Ottawa, Ill., and while we neither endorse nor deny the views of our correspondents, we publish their communications, as tending to throw some light on the future of the Breadstuff trade, which, at this juncture, is of vital importance and interest:

OTTAWA, Ill., Feb. —, 1868.

(To the Editor of the Chicago Tribune.)

Having allowed the produce "bears" full opportunity in your columns lately to growl at the prevailing prices of cereals, and to make some rather extravagant statements in regard to the present stock and future supply of breadstuffs in this and other countries, you will indulge me, doubtless, in making a few observations and statements of facts bearing on this subject.

Allow me, then, to observe that those five hundred and eighty-odd ships (in buckram?) from the Black Sea, and thence as many more from other quarters of the earth, freighted with 27,000,000 bush. of grain for Liverpool on the first of January, now eight weeks since, must long ere this have arrived in the Mersey, and their cargoes been thrown upon and absorbed by the British market. In the face of these enormous receipts, Liverpool quotations are sustained, and even have advanced. Now as to our own stock of wheat.

I am informed by the Commissioner of Agriculture that the crop of 1867 reaches 200,000,000 bush., which is 25,000,000 bush. in excess of the crop of 1866. This amount, although seemingly very ample, is barely sufficient to supply 40,000,000 people with bread for a twelve month—one barrel of flour per capita being the estimate of political economists for that purpose. Our 35,000,000 of people therefore will require 15,000,000 bush. for bread alone. Then 10 per cent. of the crop must be set aside for seeding purposes—say 20,000,000 bush.—and some 5,000,000 bush. are also annually consumed for manufacturing purposes. If these estimates are correct—and our past experience proves that they are approximately so—then the entire crop of 1867 is wanted for home uses. In the absence of a foreign demand for our wheat we should have a comfortable supply for ourselves, and prices would now range from \$1 to \$1.50 per bush., nothing more. But the prevailing high prices of breadstuffs abroad have already attracted some 25,000,000 bush. of wheat, or its equivalent in flour, to foreign shores, and the prospect is that this drain, stimulated by the

high premium on gold, will continue until the domestic demand shall place our prices above the exporting point. Our present stock in hand is quite moderate for the season—that is to say, one and a half millions in New York about one million on Erie Canal, half a million at Buffalo, two millions in Chicago and Milwaukee, with ten millions as an outside estimate for amount held in first hands in the North-west. This I believe to be a fair statement of the case with regard to the article of wheat.

Now as to corn. The most careful estimate of the Commissioner places the crop of the four great corn States of Illinois, Indiana, Ohio and Kentucky, for 1867, at seven-tenths of that of 1866, which was a very inferior crop in both quality and quantity. That is to say, the crop of 1867 in those four States is short by the enormous amount of 130,000,000 bush. as compared with the year previous, while the crop in the Eastern or corn-consuming States is not, on the average, at all in excess of that year. This fact insures a continued good home demand while the enlarged consumption of this grain in Europe insures a brisk exporting call at full prices. Some diversity of opinion seems to exist as to the quantity available the coming season for the purposes of commerce. The present stock in Chicago, Buffalo and New York, the only considerable receiving depots in the country is about 5,000,000 bush. There is on the line of the Illinois and Michigan Canal but 550,000 bush. now in store, and the Illinois River towns hold just about double this quantity. While it is true that Chicago holds an unusual quantity of corn for the season, yet it is equally true that the interior points are correspondingly deficient in stock. When navigation shall have been resumed, the various channels of commerce will rapidly absorb these comparatively light accumulations, and the greater deficit in the corn crop of 1867 will become daily more evident. With a well-established deficit in the crop of Illinois alone of 45,000,000 bush., as compared with the crop of 1866 (of which Chicago received and shipped but a little over 20,000,000 bush.) it were superfluous to argue or suppose that the stock now in the hands of the farmers is anything but meagre. In conclusion, Mr. Editor, I wish you to assure those ugly "bears" on Change, that the West is not this year a second Egypt, and that they cannot count as did their ancestors, the children of Jacob, on falling back on Pharaoh's stock of "corn in store" to fill their "shorts."

BEX.

### THE CURRENCY OF THE DOMINION.

IN a former letter on the currency, I stated that at the recent monetary convention in Paris it had been decided to recommend the five-franc piece as the basis of an universal gold coinage, and gave this as a reason why the currency of Nova Scotia, the unit of which is almost identical with that coin, should be adopted for the Dominion. I now propose still further to illustrate the subject.

On the 23rd December, 1865, a convention was concluded between France, Belgium, Italy and Switzerland, embracing a population of 68 millions, whereby the weight, diameter, fineness and value of their coins, both gold and silver, were defined and described, each country retaining its own peculiar emblems, and in some cases the name of its coins. The object was to establish the unity of coinage in essentials, and thus extend the circulation of their coins over the whole territory of the four States, and enable travellers to pay their way without risk or trouble from variation in exchangeable value. By this convention the double standard of gold and silver was recognized and continued, although considerable embarrassments from it in consequence of the more rapid production of gold than of silver. Instead of retaining the franc as the standard coin they adopted the five-piece, starting from it upwards in gold, and downwards in a depreciated silver currency on a decimal system. Thus through a large and influential part of Europe has been established a uniform monetary system. Since then the Pontifical States and Greece have given in their adhesion to its essential parts.

In June last, during the International Exhibition, a conference was held in Paris to consider the possibility and advisability of still further extending the above plan. Nearly all the European nations and the United States were represented by delegates, while the representatives of other nations at the Exhibition manifested a lively interest in the discussions which took place. On one point the delegates were unanimous, namely, that the standard should be exclusively of gold; but in regard to the unit of value there was great diversity of opinion. The question was at last decided by vote, when it was found that there were thirteen in favor of the five-franc piece, and two (Great Britain and Sweden) in favor of a unit of ten francs, or eight shillings sterling. The following are the general features of the plan adopted, as stated by Mr. Ruggles, the representative of the United States, in an elaborate and interesting report recently presented to Congress by Secretary McCulloch:—

- 1st. A simple standard, exclusively of gold.
- 2nd. Coins of equal weight and diameter.
- 3rd. Of equal quality, nine-tenths fine.
- 4th. The weight of the present five-franc gold piece to be the unit, with its multiples—and
- 5th. The coins of each nation to continue to bear the names and emblems preferred by each, but to be legal tenders, public and private, in all.

Since the adjournment of the Conference, a treaty has been entered into between France and Austria, providing for the issue of a gold coin of 25 francs for their international use, by which the 10 florins of Austria are made equal in weight and value to the 25 francs of France, the coin of each nation to be stamped with its own emblems, thus extending the range of the new coin of 25 francs.

The French Emperor, in order to facilitate the adoption of the plan proposed by the Conference, has



caused twenty-five franc gold coins to be struck, representing the British Sovereign and the American half-eagle. The former has been forwarded to the Chancellor of the Exchequer for his approval before being put into circulation. To make these coins of the same value as the 25 franc gold piece, the half-eagle would require to be reduced in value  $1\frac{1}{4}$  cents, and the Sovereign only 4 cents. As already stated, the dollar of Nova Scotia is almost identical with the five-franc gold coin, being only four-fifths of a cent more valuable, so that whenever Great Britain gives in her adhesion to this plan of monetary unification, Nova Scotia is prepared to advance with her, with the least possible derangement in her money of account and the coins at present in use.

This grand scheme, so honorable to the present age, designed as it is to sweep away many of the barriers to international trade intercourse and travel, is well worthy of the best consideration of the statesmen of this new Dominion. Other plans have been proposed at different times, but this is the only one which has given general satisfaction. In 1862 Secretary, now Chief Justice, Chase proposed to make the coins of the United States and Great Britain uniform, by reducing the value of the half-eagle 13 cents, thus making it of the same value as the Sovereign. He has now given in his adhesion to the larger scheme. The United States, with their present variable currency, are in a peculiarly favorable position to adopt it, and Secretary McCulloch, in his last annual report to Congress, cordially recommended it. I have been informed that the Hon. John Sherman, Chairman of the Finance Committee of the Senate, has either in preparation, or already prepared, a bill to give effect in the United States to the recommendations of the Conference, by reducing the value, weight and fineness of their gold coins, and making the dollar of the same value as the five-franc piece. And if present political complications do not prevent it, there is every probability that the gold coins of the United States will soon be rendered equivalent to those recommended for all nations. A bill has already been introduced into the House of Representatives, authorising the authorities of the mint, at Philadelphia, to strike off a coin in conformity with the recommendations of the monetary Conference at Paris.

At the next session of the Parliament of Canada, a bill will probably be introduced to assimilate the currencies of the different Provinces. It is of the utmost importance that no retrograde movement be made, but that there shall be an advance towards this gradually increasing wave of civilization, and also that the gold currency shall be national and not foreign. At present the currency of the Western Provinces is based on that of a foreign nation. The national gold coins have been driven out of circulation in consequence of their fractional and troublesome value, while those of the United States have taken their place. In Nova Scotia the reverse of this is the case. The national coins have driven all others out of circulation, and it is only occasionally that a foreign coin is seen. This assuredly fosters and strengthens the national feeling. Looking at the question, then, from a national point of view, there can be no doubt of the superiority of the currency of Nova Scotia, over that of the other Provinces, while the fact that it so closely resembles the destined universal one is an additional reason why it should be adopted.

It has been objected to the adoption of the sovereign as representing \$5 exactly, that it would involve injustice to a larger number than the adoption of the currency of the Western Provinces would cause. The editor of the *Montreal Trade Review* says that "this injustice would consist in reducing, by three cents on the dollar, the value of all debts, whether expressed by mortgages, or government securities, or any other way. Of course, while so many would be losers by a depreciation of the currency, a great many also would be gainers by it, and those who had payments to pay would find their payments lightened to the same extent that their creditors were losers." Now I take it that this is all a mistake. There need not be the least deviation from strict principles of justice. Whether the system in use in Nova Scotia or that of the other Provinces is extended, there will be temporary inconvenience to one section or the other, but there should be neither gain nor loss to any party. Provision ought to be made in the bill that all debts existing under the currency to be changed shall be paid in their equivalent value in the new one, and tables of equivalent values should be published. This was the course pursued in France when the franc was substituted for the old French livre at the beginning of the present century, and quite recently in the Roman States. In 1834 Congress reduced the value of the gold dollar more than five per cent., and even then Mr. Kugler says, in the report already alluded to, no practical inconvenience was experienced. What other nations, then, have done, and done successfully, can surely be accomplished by the united wisdom of our statesmen. And if the currency of the Western Provinces should be changed for one in which the sovereign is the representative of \$5, while there would be considerable inconvenience experienced for a time, there need be neither gain nor loss to either debtor or creditor. The prices of all articles of merchandise also would be speedily accommodated to the changed values of the coins in circulation.

Another objection has been made, that in case of a run upon the Banks, such as took place some time since in the Upper Provinces, it would be impossible to obtain a supply of sovereigns in time to meet the emergency. But this difficulty could be easily overcome by continuing the gold coins of the United States as a legal tender, the same as they are at present; the only change being that the foreign coin—that of the United States, would be the fractional one, while the national one—the sovereign, would be evenly expressed in our money of account, thus reversing the conditions under which these coins now circulate. The difficulty might also be got over to a considerable extent by the establishment of a mint in Halifax, where the gold drawn from her mines, (the

yield of which is continually increasing as skill and capital are now largely employed in their development) instead of being shipped abroad, could be at once converted into sovereigns, and in this way a constant supply be kept up.

Although this letter has extended farther than I intended, allow me Mr. Editor, to observe in conclusion that if Nova Scotia is compelled to change her currency, which brings into circulation all the different coins of the fatherland, for that of the other parts of Canada, which practically excludes them, it will be the forcing of her backward from the vantage ground she now occupies to a position which must, within a year or two, be again abandoned for her present one. The step will be for her a retrograde one, whereas by adopting her currency, the Dominion would advance to meet the world, and place herself in union with the great nations of Europe, as well as with the United States, in the change about to take place there. Then, too, would be exhibited to the economists and financiers of the fatherland a practical solution of the difficulty they have always experienced; there would be shown to them a decimal system of accounts which utilizes all their coins, and this would help to pave the way for the adoption of the same system there, whereby the ties which unite fatherland and colony would be strengthened and consolidated. The authorities at the mint in London might easily be induced to issue a gold or silver coin of the value of 4s sterling to take the place and name (as suggested by "Verax" in a letter to the *Monetary Times*) of the old crown of 5s. value, which does not fit into any system. This coin would correspond to the five-franc piece of Continental Europe and the dollar of the United States. There might also be a coin of 2½ crowns, similar to the 2½ dollar piece of the United States, to represent the half-sovereign.

With these coins and the other British and colonial ones now in use the Dominion would be provided with a national coinage, which would supply all the wants of her domestic trade, and facilitate her financial and commercial relations with other nations.

PETER JACK.

—Halifax Chronicle.

### THE AGRICULTURAL ACT.

THE following circular has been issued by the Ontario Minister of Agriculture:—

BUREAU OF AGRICULTURE AND ARTS, ONTARIO,  
TORONTO, March 4, 1868.

SIR,—I have to request your attention to the provisions of the "Act for the encouragement of Agriculture, Horticulture, Arts and Manufactures," just passed the Legislature of Ontario, a copy of which accompanies this circular; hoping that they will be found in practice to meet more fully than heretofore not only the wants of the Agriculturist, but likewise those of the other industries of the Province.

Measures have already been taken towards the formation of an Agricultural, Mechanical and Industrial Museum, to be attached to this Department. This will comprise characteristic specimens of agricultural implements and machines, cereals and horticultural productions, manufactures, and the results of mechanical skill; and also woods and minerals possessing an economic value.

While it is intended to make the collection as full and perfect as possible in reference to Ontario, so that visitors and intending settlers may be able, by a careful inspection, to form a correct idea of its industrial state and capabilities, efforts will be made to collect materials from the other Provinces of the Dominion, and also from the United States and the Mother Country. In this way it is hoped that by degrees the interest and extent of the Museum will increase, and prove beneficially suggestive to our farmers and artisans, who may visit it for purposes of information, with reference to practical objects.

I have, therefore, earnestly to request the various societies within the Statute to favor me with their cooperation towards the attainment of this object, which, without such aid, it will be impossible to accomplish. It is hoped that a goodly number of specimens in the departments before intimated, will be sent during the present year, so as to be arranged before the next meeting of Parliament. Grain in the straw, carefully pulled up by the roots just before ripening, is particularly requested. Each article will be labelled with the grower or producer's name and address, with other particulars; and the department will pay all costs for freight and packing. As the Museum will be freely thrown open to the public, in spacious rooms of the Parliament Buildings, mechanics and others will find this a good and inexpensive way of giving publicity to their productions.

In connection with the Museum a Technical Library is formed, which is free to all for consultation. Already about fifteen hundred volumes of valuable and suitable books, procured by the Board of Arts and Manufactures, have been arranged on the shelves; and such works of authority on Agriculture, Horticulture, and the applied sciences connected therewith, will be speedily obtained, so as to render the library for practical purposes of great value.

I trust, that by these and other means, the Department will sustain and advance the important interests which have been committed to its care.

It is with much satisfaction I refer to the Sections of the Act (Nos 26 to 83) which relate to Horticulture and the Fruit Growers' Association. In the objects embraced by these important branches of industry, there is much room for extension and improvement; while they directly minister to our necessities and pleasures, they tend to refine the tastes and beautify the homes of the people.

I also invite the attention of Managers of Mechanics' Institutions to the provisions made (Sections 24 and 25) for affording aid to the important matter of a Dull Evening Class instruction, and the formation of Tech-

nical Libraries; and trust the Institutes will largely avail themselves of them.

As many important changes have been made in the law relating to the working and management of the Electoral Division and Township Agricultural Societies, the attention of their Directors is particularly directed thereto, Sections 34 to 64; and, especially, that in all Counties, or Ridings or Counties, divided into two or more Electoral Divisions by the Confederation Act, it will be necessary to organize a new Agricultural Society for each, as the original Society cannot be deemed to represent either of the Electoral Divisions as now constituted; but, where a new Electoral Division has been formed by Townships taken from one or more Counties or Ridings, it will only be necessary to organize a Society for such new Division.

By Section 6 Sub-Section 1, meetings may be called by the Representative of the Division in the Provincial Legislature, and new Societies formed, where it has not already been done, at any time prior to the first day of May of the present year.

As I am required by the statute to submit to Parliament, at the commencement of each session, a report of this department, it will be requisite that all accounts embraced by it and receiving public aid, should be as full and detailed accounts of their proceedings, as possible, as provided for by Sections 21, 25, 31, 32, 39 and 44, of the Act, all which will be carefully examined and condensed for the report of this department, and published as a Blue Book in each and every year.

I trust that, by the means thus briefly alluded to, combined with the opening up of our wild lands to actual settlers under the system of free grants, the various industrial interests of the Province may be fostered, and a healthy immigration promoted, which, in their results, shall justify our highest anticipations.

I have the honor to be, Sir,

Your obedient servant,  
JOHN CARLING,  
Commissioner of Agriculture, &c.

### THE REPORT OF THE SPECIAL REVENUE COMMISSIONER ON AMERICAN COMMERCE.

(From the *London Economist*.)

SOME months since, the American Revenue Commissioner visited Europe, and made such inquiries in England and elsewhere as he thought likely to be of use in the now complicated finance of his own country. The result is now before us in a long and elaborate report. Those who saw Mr. Wells in this country will expect that his report would be both careful and able, and careful and able accordingly it is.

American finance has one singular peculiarity, which fundamentally affects the treatment of it in the hands of every writer and every speaker. Ordinarily, there has been something like an official attempt to balance expenditure and income. In Parliamentary States, there is an elaborate annual debate, called every where, after England, the "budget debate," in which the proposed income and the proposed expenditure are compared. In despotic States, the comparison is struck within the walls of an office, but still it is struck. Now, in America, as yet, since the war, no such equilibrium has ever been arrived at. During the early part of the war, the cost of it was borne entirely by loan and by the currency; no one knew very well what was being spent except by the rough test of whether the produce of the last loan was spent or not spent. Towards the end of the war, Congress imposed the most stringent and effective tax act ever known in the world; everything was taxed in it, as we said at the time, after Sydney Smith, that a man "uses or wants from the cradle to the grave." A man could hardly turn his head, it was justly said, without being taxed. And the duties were not only unbearable in number, but in many cases excessively high in amount also. This act would have caused rebellion in any other country. In America, it has produced discontent, and it has been met by wholesale evasion; but, nevertheless, it has produced an immense revenue. More than £31,000,000\* were raised by it in the financial year

\* NOTE—We value the dollar throughout this article at 3s.

ending 30th June, 1867. Some important deductions have, no doubt, been made from the imposts of this great act; still, the immense bulk of it remains. And, in consequence, we have the marvellous example of a nation with a peace expenditure and a war taxation. No vice hand has ever yet adjusted one to the other.

In truth, the American Constitution contains no delicate means for attaining that nice adjustment. In Parliamentary countries, the Finance Minister is responsible for making it; he proposes a certain outlay, and a certain income, and if he cannot carry what he proposes—if he is beaten in a fundamental point—he must resign. An Opposition Finance Minister then takes the same office, and so incurs the same responsibility. But, in America, the Secretary of the Treasury can propose nothing. He writes a letter explaining what he wishes, but he can do no more. He has no voice and no vote. The Ways and Means Committee of Congress may differ from him, and may reject all his plans; and, again, either House of Congress may differ from the Committee's plans, and may reject them, too. There is in the American Constitution an ample provision for financial refusal or financial concession, but no provision for financial adjustment. Till now, the result of this very curious political defect has been favorable to public credit. A great deal of money was voted in gross for the great war, because all knew what was wanted. And since the peace, there has been no effectual means of cutting it down. In England, we know the difficulty of keeping a small surplus; the attack of Parliament on the Exchequer has been too keen; but in America an immense sur-

plus has been kept, because Congress was too unwieldy to take it away. But we are not sure that the consequences will hereafter be always so beneficial. If there should ever be an American deficit, the unwieldy nature of Congress may as easily and as thoroughly prevent its being covered, as it now prevents the existing surplus from being impaired.

But our present business is not with the ultimate effect of this strange peculiarity upon American finance, as with its present effect upon all writers and speakers who discuss that finance. There being no authorised budget—no exact equation between expenditure and income,—each writer tries to make an equation. Mr. Wells, the Revenue Commissioner, goes into estimates, both outgoings and incomings, such as we only expect of a Chancellor of the Exchequer here. He hopes largely to reduce the expenditure which his master, the Secretary of the Treasury, estimated for the year 1868-9, and also largely to pay off the debt, but we confess—speaking at a distance and subject to correction—we cannot regard these estimates of future expenditure as of much value as anticipations. They may be—probably are—quite right as proposals. Mr. Wells may think that such and such an expenditure only is necessary, and that he can per suade Congress of it; and that such and such a payment of debt is reasonable, of which, too, he may hope to convince Congress. But the action of the whole American Government is too uncertain for us to be able beforehand to say what it will do or not do. When Mr Wells has convinced his Government, and induced them to enact his estimates, they will have a European importance; till then their value is confined to America, and to those who must discuss them.

The real interest of Mr. Wells's report lies in his criticism of the present American taxation,—especially of its protective tariff, and its curious and costly internal revenue. Of the tariff, we are sorry to say, he speaks approvingly; not that he commits himself to the doctrine of protection,—so intelligent a man would be slow to do that. But he looks at the subject in that narrow practical way which is so natural to respectable financiers, though in the long run it is so mischievous to the nation for whom they act. Mr. Wells says in substance, and almost in words: "Here I find a great amount of real money—actual gold—coming very easily, very surely, and without complaint. An economist may raise theoretical objections; but, on the whole, where can he get me as much cash without certainly causing more odium, and perhaps without doing more harm." And Mr. Wells does not say, though it cannot but have passed in his mind—"A protective duty, bad as it is, has one advantage which other duties have not, good as they may be." It has some one to stand up for it. Good duties depend on patriots—upon persons who see, know, and care for the public interest, and these are always few and generally lukewarm. But a protective duty is a subsidy to a set of persons who will clamour, agitate, and contend that it may continue to exist. Thus, the public Treasury gets a source of revenue which has eager defenders; whereas, in all other ways, it is fed by sources of revenue which have only cold and philosophical friends. Their arguments may seem odd, and they are certainly mischievous. It is of no consequence that you prove that such protective duties cause a bad distribution of labour and capital; that they cause men to labour where their labour, in comparison, is unprofitable, and not to labour where the yield would be, of all others, most ample. The low but pressing motives that the Treasury must have money, and that this money comes in easily, and has strong friends who will see it is never intercepted, act upon all finance ministers, and maintain these wretched fiscal errors in spite of the best argument and the surest demonstration.

The motive to keep a high tariff is common to our colonies and other countries, as well as to America. But the United States, and they alone, have such a marvellous system of internal revenue. As we before stated, more than £31,000,000 were raised by it in the last American financial year, and that it is wonderful in itself; but it becomes nearly incredible when Mr. Wells tells us that only 50 per cent. of what the taxpayer ought to pay really reaches the national Treasury; that of every two dollars which ought to be contributed, one dollar is either not collected at all, or stolen or wasted before it reaches the Exchequer. Such a statement seems, at first, absurd, but it ceases to be so when we consider the whole circumstances. The American Government attempted more in finance than any other government, with fewer and worse financial implements than any other government. The "internal revenue" would cause life to stand still in England; no Ministry dare propose a quarter of it to any Parliament. And yet the American Government, which tried it, has far worse means of collecting duties than the English Government. Until the civil war, the Federal Government—the Government of which we are now speaking—the United States Government, properly so-called, was hardly in con act with its subjects. It levied no money from them; it did nothing for them in daily life. It was a kind of extra government for foreign use and imaginative gratification; the common, coarse work of government was done by the State Governments. These only had a revenue collecting machinery in the interior; the Federal Government subsisted upon Customs' duties and the public lands. Naturally, therefore, when the Federal Government began to collect a vast revenue from all the detail—from the minutest atoms—of men's lives, it found a difficulty; it had to create a staff of officials competent intellectually to such a duty, and morally trustworthy in the performance. In every country this would be difficult, but in America it was excessively difficult. The demand for skilled labour is there much greater than anywhere else in the world, in comparison with the supply, and hence it is not too common among persons suddenly available in a country of full employment for a new trade. All the best people, intellectually as well as morally, were employed already, and what had to be taken were only the

second-rate and the less trustworthy. So difficult a work attempted with such bad means was sure to fail. But the monstrous manner in which it has failed was not to be expected. Nobody's fancy could have gone as far as the reality. The most important internal tax is that on spirits; and Mr. Wells thus describes the result:—

"The present production of distilled spirits in the United States, theoretically available for assessment and revenue, is undoubtedly about fifty millions of proof gallons per annum; and although statements implying a larger annual production and consumption are continually put forth, and are made to some extent the basis of financial reasoning, they are supported by no evidence, and are entirely unworthy of credence."

The largest amount of revenue collected in any one year, since the imposition of the present tax of £2 00, has never been in excess of \$30,000,000, (\$29,482,078 in 1866, and \$29,164,409 in 1867), or, in other words, the Government has thus far succeeded in collecting the tax on somewhat less than one gallon of proof spirits to every three gallons that has been manufactured.

The tax thus evaded has not, however, through the enhanced price of spirits, ensured, to any considerable extent, to the benefit of the consumer; which enhancement, if not on an average equal to the cost of manufacture, plus the Government tax, has been sufficient to afford an annual aggregate of profit to the illicit dealers, of at least \$30,000,000; which sum, moreover may be taken as the measure of the present inducement to evade and defeat the law. Under these circumstances the practical question which presents itself is this: What can be done to draw from a source, which all are agreed should contribute largely to the expenses of the Government, a greater amount of revenue?

The most curious effect has been that there has been a great agitation in the spirit trade for the spirit duty. Sound financiers (like Mr. Wells) want to reduce it, but the lobbyists prevent them. The higher the duty—the greater its uncollected half—the greater the sum charged to the consumer, not paid to the Government, but retained by the dealer and manufacturer. The corrupting duty has created a machinery to maintain itself, as corrupt things always do.

Of the tax upon tobacco, the next item in yield, Mr. Wells tells us in an extract which is long, but which would lose its instructiveness if abridged:—

1st.—The chief and most extensive agency by which the revenue is successfully evaded grows out of the complicity or incompetency of officials. In fact, the present method of collecting the revenue is made so far dependent upon individual inspectors, that when honesty is wanting, the check derived through inspection becomes almost worthless.

2nd.—The use of counterfeit or illegal inspection brands. Each inspector furnishes his own brands in whatever style he chooses, and there is no uniformity in the method of inspection. In some districts the brand "smoking" appears on the casks or packages which have been inspected and branded as such; while in other districts this word is omitted; thus enabling "chewing" tobacco to often escape with a 15c tax, when by law it is required to pay 40c. Inspectors are frequently removed; but when this is the case they retain their brands, and here is nothing but general vigilance to prevent inspection in large quantities, either by themselves or others, after their removal. Stencil cutters, in executing an order from an inspector, may make any number of *fac similes*, and dispose of them to manufacturers; or any dexterous person can imitate a branding-plate so closely as to prevent the counterfeit markings from being readily detected.

3rd.—The continuous use of inspected packages, and the collection of the inspected heads and portions of packages once used to be used again in the construction of new ones.

4th.—Having a large quantity of smoking tobacco inspected, and afterwards removing it and substituting chewing tobacco—charged with a higher tax—in its place.

5th.—In some districts it is customary, in order to facilitate business, to allow small packages or bundles, of from one to ten or more pounds each to be sold without inspection marks; the manufacturers simply entering into a small book the amounts, to be added up occasionally by the inspector. In this manner no inconsiderable proportion of "fine cut," sold in rolls or foil, escapes taxation.

6th.—An irresponsible person may rent a cheap building, purchase some old machinery, hire motive power, obtain a license, and give bonds for \$3,000 for the purpose of manufacturing smoking tobacco. He may obtain his leaf from another interested party, or buy it daily, and dispose of his goods as fast as made. Under the present law he can continue this business for sixty days, have his tobacco properly and fully marked and branded, and become a debtor to the Government, on account of the taxes on his product, from \$20,000 to \$25,000. Before the expiration of the sixty days, he disappears, leaving to the Government his machinery and bond—if that happen to be good—amounting in all to, perhaps, a value of \$5,000. The manufacturer in question, thus disappearing, appears again under another name, in another locality, and again successfully perpetrates the same system of evasion.

7th.—The use of hand-cutting machines in families throughout the country.

8th.—The abuse of the bonding system. If revenue is wasted thus in the great articles, we need not inquire as to its collection in the trifling and petty articles.

The general conclusion which Mr. Wells has derived, both from his studies in Europe and his observation in America, is, that the only sound maxim is to impose moderate duties on a few great articles, and then see that they are well collected; and this, though not new in Europe, will, if he can carry it out, be a singular novelty in America.

THE PETROLEUM TRADE OF CANADA.

(From the London Free Press.)

SEEING that refined petroleum has receded to 10c. per gallon—some refiners having sold at that price by the car load—it may be useful to remark upon the present and prospective condition of the oil trade. For the past two years the trade has been one of continued relapse, and prices, both for crude and refined, have steadily receded. Thus, in the winter of 1865-66, crude realized \$10 a barrel, and refined 65c. a gallon; in the winter of 1866-7, crude had fallen to \$1.25 per barrel, and refined to 20c. per gallon; and in the winter of 1867-68, we find crude had fallen to 40c. per barrel, and refined to 10c. per gallon! We question if, in the history of any business or manufacture in this country, so tremendous and disastrous a decline in the value of any article has occurred. This continuous, but persistent fall in the price, both of crude and refined petroleum, is traceable to several causes.—First, the finding of very productive oil fields on which, last summer, were located wells of extraordinary yield; some produced oil at the rate of 250 bbls. per day, the supply quickly swamping the market. The second cause of the decline was the over-competition in the manufacture of refined oil; scores of stills have been erected over and above the requirements of the country. The third and last cause of the rapid fall in value must be attributed to the financial weakness of both producers and refiners, necessitating sales at any sacrifice.

The question most interesting to the commercial public is, at what point will this declension of values cease; in other words, what is "bottom" in the business. If crude has dropped from the inflated price of \$10 per bbl. to 40c. per bbl., and refined has fallen from 65c. to 10c. per gallon, why should not a further decline be looked for. When the mercantile public understand that no "lower depth" can be reached, then we may look for an improvement in the trade. We think that "bottom," both in crude and refined, has been touched, and that it is impossible prices can be lower; this opinion is based on facts which will be presently referred to.

It would appear that the tumble in prices is due principally to the glut of crude, caused by the extraordinary yield of the wells last summer. Production and prices were stimulated by the demands of the refiners, and also of speculators, who bought it up for storage. It was hoped that oil would be in demand for the purposes of fuel for steam engines, but this hope has hitherto proved fallacious. Then an export trade of both crude and refined was looked for; this prop also fell from under. Then the trade of the Lower Provinces, it was claimed, would take off the surplus; but that hope was likewise doomed to disappointment. Thus, all the oil pumped last summer—enough for two years' supply of the home market—must fall back on the country.

The demands of Canada as a consumer of refined oil, have been vastly over-rated. By the shipping returns of the Great Western Railway from Petrolia, in 1867, we are enabled to arrive at an approximate calculation of the quantity required for home use:—

Quantity of crude shipped from Petrolia by Great Western Railway in 1867.....	147,000
Do. by team to Wyoming and Sarnia.....	20,000
Total.....	167,000
Deduct in hands of refiners, Jan. 1, 1868, over and above the amount in stock, Jan. 1, 1867.....	40,000
Total amount of crude used in 1867.....	127,000

Allowing that 75 per cent. of refined can be extracted from crude, it follows that the quantity of refined made in 1867 would amount to about.....	95,250
Add stock of refined, Jan. 1, 1867.....	12,000
Total.....	107,250
Deduct stock of refined, Jan. 1, 1868.....	20,000
Estimated consumption of 1867.....	87,250

We believe these figures to be as substantially correct as the statistics procurable can place them. It follows, then, that 87,250 bbls of refined, equal to 109,062 bbls of crude is sufficient to serve Canada for a twelvemonth. When the production of crude exceeds the weekly average of 2,000 barrels, the market becomes glutted, and values must recede; and in like manner when the average quantity of refined manufactured for Canadian consumption exceeds 1,640 bbls per week, then the refined market becomes glutted, and prices must, from undue competition, fall, to the injury alike of producer and refiner—this, be it remembered, in the absence of a foreign market.

Up to the present writing, not a single honest effort has been made to export refined to Europe in competition with American oil. Although the Americans, in 1867, exported 1,600,000 (one million six hundred thou) bbls of refined oil to the various countries of the world, yet not a single barrel of Canadian oil found its way across the ocean! This want of energy in pushing a foreign trade is a sad reflection on the commercial spirit of our manufacturers and mercantile men; and were it not for the protective duty of 15c per gallon, there is no doubt that the Americans would introduce their oil and drive our home productions entirely out of the market.

The question as to the future of the trade calls for some remark. The low price to which the crude article has fallen has compelled four-fifths of the producers to close their wells and suspend operations; the price 40c to 50c per bbl at the wells, does not reimburse the operator for his time, trouble and outlay of capital. Many have tried it with large wells to back

them up, but all with the same result—ruin! At present there are not even a dozen wells pumping at Petrolia, the united yield of which is from 1,400 to 1,600 bbls per week, an amount below the average demand. But this quantity is more than is now needed, seeing that, owing to the glut of refined, and the low price of the article, refiners are not manufacturing largely. Of the refineries, at least one-third are entirely closed, and have suspended operations, the remainder are all on half-time, and several contemplate closing their establishments till June or July. The fact is, the business does not pay. If all the refineries would close by mutual consent till August 1st, in order to allow the stocks to work off, the trade might then be brought to a healthy state. The inevitable consequence of the simultaneous closing of the refineries would be the almost total suspension of the producing business, as crude oil would be unobtainable till the stills were packed to work again. Another advantage the refiners would gain by suspension would be the advance that must then take place in the price of refined oil. A rise in the value of the article would at once ensue, and on the resumption of work for the fall trade, the value of refined would have risen to a paying figure. If a convention of the trade was held at London, the headquarters of the oil business, and a mutual agreement arrived at, legally binding on all, to cease operations till August 1st next, a healthy trade might then be done.

The quantity of crude now stored at Petrolia in the underground tanks, free from danger of fire, and in fire-proof iron tanks, is about 170,000 bbls; of this, perhaps, 80,000 bbls are of inferior quality. There is thus enough crude already pumped and stored to serve the wants of Canada for a year and a half. The cost of pumping and tanking this oil has been about \$1 per bbl, and it cannot be procured for a less sum. One firm, operating from Chicago, holds 50,000 bbls; we allude to Judge Higgins & Co.

There is little further to add to the foregoing statistical review of the petroleum trade of Canada. Nearly every one who has touched—whether the producer, the refiner or the dealer—has been a loser during the past two years. The continuous fall has baffled the expectations and predictions of our acutest business man. Nearly every person who has touched "oil" has, to use a commercial phrase, burned his fingers. Unless the refiners shut down simultaneously, the wells will keep pumping and feeding the market, and prices will continue in the present depressed state. The only way to bring the trade to a healthy condition is to suspend refining. The large stock of crude also acts as a dead weight to the trade, and will do so while there is no call on the tanks. Unless the manufacturers can agree to some concerted action for their own benefit, the issue will be that those who are rich enough will take the trade, and crowd their poorer brethren to the wall, and a year or two of depression and stagnation must elapse before the enterprise assumes a healthy aspect, and oil commands fair paying rates.

**NEW ORLEANS.**

(From the N. Y. Commercial Bulletin.)

THE present prostrate condition of business affairs in New Orleans presents a sad contrast to the former prosperity of that city. Before the war it ranked next to New York in commercial importance. Its banking institutions were the soundest in the United States, and the credit of its merchants was equally high at home and abroad. The levees were crowded with ships of all nations, and the city everywhere presented evidences of commercial activity and success.

Now, all this is changed. New Orleans is only a relic of its former pride and wealth. The banks, which once stood so high are all but ruined. Merchants whose business relations extended over all the world, are either insolvent, or their operations are limited to a comparatively narrow sphere. The capital that vitalized industry over a vast section of country is annihilated. The levees are almost deserted, and are falling into decay. The city and State Treasuries are bankrupt. There is no employment. Thousands of people are out of work in a city where the demand for labor was always in excess of the supply. Business men whose names stood high on Change are glad to accept subordinate positions in any capacity. Want and destitution prevail, and the distress is general and wide spread.

This is a gloomy picture. But the condition of affairs in the commercial metropolis of the South only represents the state of affairs in the interior. If Louisiana were prosperous, the capital would also be so. But labor is demoralized through the State, and the capital and confidence essential for its reorganization are absent. The cotton trade has largely fallen off, and the prosperous sugar interests are revived. Last year the sugar crop of Louisiana was only 37,000 hds., or one-twelfth of the crop of 1861. The rich sugar plantations, with their valuable machinery, are falling into ruin, and have depreciated fully three-fourths in value. This decay of the industrial interests of Louisiana and the adjacent States accounts for the decay of New Orleans. The sources of industry are dried up, and affect the city in the manner we have described. In the principal business thoroughfares the number of unoccupied houses and stores is increasing, and landlords find it difficult to collect the rents of those that are still occupied. Taxes cannot be collected, and the prospects are gloomy and doubtful.

The intimate business relations of New York with New Orleans invests the present condition of affairs in that city with peculiar interest to our commercial community and indeed, renders it a matter of national importance. The prostrate commerce of the Crescent City affects, more or less, the business interests of the whole country. How far political causes may have retarded the recovery of New Orleans from

the losses incurred during the civil war, is a question which it is foreign to our purpose to settle. We can only point out the evils, the consequences of which affect the whole North as well as the South. If sound practical legislation can exercise any influence upon the condition of business affairs in New Orleans and throughout the South generally, it is the business of Congress to apply the remedy without delay. But in any case the prospects are gloomy. That the commercial metropolis of the South will ultimately recover its former wealth and prosperity is almost certain. Its position is favourable for the development of a vast commerce, and as Southern labour and industry become better organized under their new and changed relations, as they undoubtedly will in time, the city will begin to recover something of its former wealth and activity.

**THE PORK PACKING SEASON.**

MILWAUKEE & Co's. Chicago produce circular of the 20th ult, says:—

We are at last enabled to lay before you the summing up of the season's packing. Most of the houses closed working over a month ago, but some few continued cutting dressed hogs, and some have not as yet wholly stopped. We have given in tabular form all the houses we could obtain accurate details from. Some could only give the number of hogs they had cut, but no further information. These we have massed together in company with the estimated cutting, 5,000 hogs by a few houses who rendered all their product into lard. The number of houses engaged in the business was 49. We cannot readily obtain the stock of products from the various houses, but taking the amount of barreled meat made by the packers as a starting point, assuming that the stock of old pork at the commencement of the season was 19,000 bbls, and deducting the shipments since then, 40,970 bbls, the stock of all kinds at present on hand would be 54,932 bbls, and of this 70,000 bbls are probably mess. There were not many long cut hams made this season, perhaps 26,000 pieces, but we calculate the stock of S.P. hams here, including those received from the country, about 20,000 tierces. The stock of bulk meats may be estimated at 17,000,000 lbs. The season has been thus far most advantageous for the packers, and they have good cause to congratulate themselves on the improved condition of affairs in the South, directly affecting their business.

There seems every probability that prices must necessarily advance all through the summer, and the only question may be whether there is enough of the crop remaining to satisfy the country's requirements till the next packing season. Our packers feel justly jubilant over their season's business, and trust that their utmost anticipations may be realized.

The following table shows the number of hogs packed in Chicago and Cincinnati for sixteen seasons:—

Hogs Packed in Chicago and Cincinnati for Sixteen Seasons.

Season.	Chicago.	Cincinnati.
1852-3.....	48,157	861,000
1853-4.....	52,840	421,080
1854-5.....	73,694	355,788
1855-6.....	90,380	406,996
1856-7.....	74,000	244,612
1857-8.....	89,262	440,677
1858-9.....	188,600	382,826
1859-60.....	167,918	484,400
1860-1.....	231,938	433,749
1861-2.....	544,118	474,167
1862-3.....	970,264	608,458
1863-4.....	904,669	370,690
1864-5.....	750,147	350,600
1865-6.....	881,482	684,979
1866-7.....	635,783	482,610
1867-8.....	831,299	465,831

The number of bees packed during the last season was 33,352, against 25,992 packed in 1866-7.

Bees Packed in Chicago for Seventeen Years.

Season.	No. Packed.
1851-2.....	21,668
1852-3.....	31,663
1853-4.....	25,431
1854-5.....	22,691
1855-6.....	28,972
1856-7.....	14,938
1857-8.....	84,676
1858-9.....	45,605
1859-60.....	51,899
1860-1.....	25,209
1861-2.....	65,212
1862-3.....	42,163
1863-4.....	70,098
1864-5.....	92,406
1865-6.....	23,723
1866-7.....	28,993
1867-8.....	83,352

The following table gives the stock of barreled pork in New York, on the first of each month for six years:—

1863.	1864.	1865.	1866.	1867.	1868.
Jan. 100,797	78,968	118,293	24,778	57,077	64,940.
Feb. 57,680	88,180	165,234	66,031	85,929	74,764
March 85,056	96,423	128,234	100,548	95,069	70,000
April 98,244	201,123	96,174	92,246	97,281	....
May 112,006	83,100	91,674	90,424	106,193	....
June 183,488	128,203	96,013	91,225	103,157	....
July 223,101	176,032	101,971	97,189	97,923	....
Aug. 236,514	183,702	85,025	78,724	86,856	....
Sept. 224,319	164,614	23,406	61,854	78,311	....
Oct. 204,825	112,511	86,465	47,620	62,622	....
Nov. 128,716	70,523	63,780	63,278	67,447	....
Dec. 100,610	70,872	61,827	55,073	64,410	....

From a St. Louis paper we learn that the season for the killing of hogs has closed, and some of the firms engaged in this branch of trade have entered the amount of business which they have done this season as follows: Messrs. A. Amos & Co. killed 29,820 hogs, the net weight of which was 6,631,928 lbs. In addition to these figures, the same firm killed 25,000 hogs at a point near St. Louis. The firm of Messrs. Griffin, Hake & Brother killed this season 7,000 hogs, and Messrs. John J. Koe & Co., 67,800. The yield of lard was 23 lbs. per hog.

**ST. JOHN TRADE REPORT.**

ST. JOHN, N.B., March 2nd, 1868.

THE one prevailing characteristic of the past month has been excessive dullness. January was dull, but February has been still more so. Several causes have contributed to this result; among others must be named the great scarcity of tonnage, which has reduced the shipment of deals to the lowest point reached for a long period. Another is the continued high price of breadstuffs, which is a constant drain upon our resources, and re-acts injuriously upon every branch of business. But for the large trade done in the manufacturing and shipping of sugar box shooks to the Island of Cuba—giving employment to many of our mills which would otherwise have been idle—things would have been much worse than they really are. The money market has been throughout the month moderately easy, this has doubtless had a good effect, and prevented a good deal of difficulty which might otherwise have been had to overcome.

The weather has been cold and stormy, and the snow has now reached such a depth in the woods that lumbering operations are almost brought to a stand still. Taking the winter altogether however, it has been a most favourable one for the lumbermen, and there is reason to believe that the stuff got out will cost less than usual.

Shipping arrivals have been very small. There have been none at all from Great Britain; and three from Portland; five from New York and Boston; and two from southern ports with pitch pine, make up the entire list. We ought perhaps to mention that the steamer "New Brunswick," has made her regular trips to and from Portland throughout the winter, keeping up the communications between the Provinces, the United States, and Canada very satisfactory.

LUMBER.—The clearances for the month, of this our great staple commodity is comprised in five vessels for ports in Great Britain; one for New Zealand; two for the United States; and twenty-five for the West Indies. As stated above the scarcity of tonnage has operated against the shipment of deals to the home market, but prices in England have ranged so low that it is doubtful whether this is to be regarded as an evil or not, for it is certain that prices obtainable in the English market are not such as to justify the payment of very high rates of freight.

Statement of exports of lumber from the port of St. John, for the month of February, 1868, as compared with February, 1867:

Articles.	Feb. '68.	Feb. '67.
Deals & Deal ends, s. ft. ....	3,501,000	2,093,604
Boards, scantling, and plank, s. ft. ....	553,000	1,280,000
Birch timber, tons. ....	761	....
Laths, m. ....	494	1,001
Pickets, m. ....	....	29
Shooks ..... 120,572	51,815	....

Among the miscellaneous exports of the month we notice 177 tons of ice, and 2,000 boxes herring, to Wilmington, N. C.; also 107 tons hay, and 60 barrels potatoes to Savannah.

Flour, &c.—Throughout the month the Flour market has been steady, and there have been no fluctuations in price of any moment. The demand has been fair and this is perhaps the only branch of business in which transactions have been up to the ordinary amount. The length of time occupied in the transit is, however, a sad drawback, and until something is done to remedy this evil, the trade cannot be said to be in a satisfactory condition. Part of the delay, no doubt, takes place at Portland, and we are glad to see that the screw steamer "Chase" is again on the route. She will probably prevent some portion of the delay hitherto so much complained of. Choice Spargane, \$3.60 to \$3.80; Ordinary do, \$3.40 to \$3.45; Oatmeal, \$7.50 to \$7.75; Indian Meal, \$5.40 to \$5.60. Oats are scarce, and in brisk demand at from 63c to 70c. The probability is that they will touch even a higher figure as it is known that the country districts have been pretty well cleared out, and Frisco Edward Island has sold itself ship.

Imports of breadstuffs into the port of St. John for the month of February, 1868:—

Flour, bbls	6 563
Corn, " " bbls	1,323
Oats, " " bbls	16
Total	7,961

The miscellaneous imports of the month, other than breadstuffs, are compared in the following list:—Pork, 459 bbls, beef, 35 do; bran, 2 203 bags; hides, 059; vitriol, 65 carboys; rosin, 170 bbls; fresh pork, 130 carcasses; cheese, 5 bxs; tea, 20 lb-chts; molasses, 105 cks; oranges and lemons, 223 bxs; sundries, 1,007 pkgs, pitch pine timber, 234,000 superficial feet.

**PROVISIONS, &c.**—The market for Provisions has partaken of the general dullness. The only article in which there has been any change is that of Butter, which has become scarce and has advanced to from 19c to 20c for first quality, and 17c to 18c for inferior to medium, very little of the poorer qualities is, however, at all saleable. It is probable that good Butter will rule high until the opening of the river brings in supplies from the interior of the Province.

The harbor of St. John now presents a very unusual appearance. It is almost entirely bare of shipping of any kind, and for the last ten days there has not been a single equal-rigged vessel in port. The consequence of this is (as to the laboring classes) very serious; large numbers are out of employment, and all are anxiously looking for the breaking up of winter. The high price to which fuel has reached is severely felt. The stock of coal has run short, and scarcely any can be obtained for less than \$10 per chaldron.

**MONEY MARKET.**

**WE** have no change to note in financial matters. The demand for money continuing good, with ability on the part of the Banks to meet it.

**STERLING EXCHANGE** is somewhat less firm, but there is no exchange in rates, 109½ to 110 being quotations for Bank. In New York, money is less abundant and Exchange is lower, now quoted at 109½ for best 60-day bill.

**GOLD DRAFTS** on New York are in fair demand at unchanged rates.

**GOLD** in New has declined a little, notwithstanding the unsettled state of affairs at Washington, closing at 139½.

**GREENBACKS** are quoted at 26½ to 26¾ per cent. discount.

**SILVER** is unchanged. The movement for its shipment from Canada continues. About \$180,000 have been shipped up to this date.

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

Bank on London, 60 days sight	109½ to 110
Private, " 60 days sight	111
Bank in New York, 60 days sight	None.
Gold Drafts on New York	109½
Gold in New York	par to 1-16 d.
Silver	139½

**THE GROCERY TRADE.**

Baldwin, C. H., & Co.	Mathewson, J. A. & H.
Chapman, Fraser & Tylos.	Mitchell, James.
Childs, George, & Co.	Moore, Seville & Hatchette.
Converse, Colson & Lamb.	Robertson & Beattie.
Davies, Clark & Clayton.	Robertson, David.
Duncan & Foster.	Tiffin, Bros.
Franch, J. C. & Co.	Thompson, Murray & Co.
Gilchrist, McLean & Co.	Torrance, David, & Co.
Jeffery, Brother & Co.	West, Bros.
Kilgus & Kinloch.	Winning, Hill & Ware.

**BUSINESS** for the most part has been very quiet during the past week. Very few transactions in teas are reported, and of limited amount at previous rates.

No alteration in sugars or molasses:

For Liquors there has been some demand, and brands generally are held for higher figures. Holders of Hennessy's are now asking as high as \$2.40, and other brands being proportionate prices. The advance is speculative, partly in the expectation of increased duties being imposed at the coming Session of Parliament and partly from a belief that stocks will be lighter than usual this spring. Gins are enquired for, but there is no special change in prices to note.

**THE LEATHER TRADE.**

Black & Locke.	Seymour, C. F.
Bryson, Campbell.	Seymour, M. H.
Hus & Richardson.	Saw P. & Bros.
	Smith & Edmiston.

**THERE** is as yet no increased activity to notice, and no changes to report in prices.

**THE DRY GOODS TRADE.**

Baker, Popham & Co.	MacKinnon, J. O. & Co.
Baillie, James, & Co.	McKay, Joseph, & Bro.,
Clark, Jas. P. & Co.	May, Joseph.
Claxton, T. James, & Co.	Mar. Thomas, & Co.
Davis, Welsh & Co.	McCulloch, Jack & Co.
Donnelly, James.	McLachlin, Bros. & Co.
Dunn, H., Fish & Co.	McMaster & Co., Wm. J.
Faulds & Hodgson.	Sloss, S. H. & J.
Faulds & McWhin.	Muir, W. & B.
Gilmour, J. Y., & Co.	Munderlich & Steenken.
Graham, J. G., Son & Co.	Ogilvy & Co.
Hingston, T. M., & Co.	Pinchell, Aubin & Co.
Hughes Brothers.	Roy, Jas., & Co.
Johnstone, James, & Co.	Robertson, Stephen, & Co.
Lewis, Ray & Co.	Stirling, McCall & Co.
MacFarlane, Andrew, & Co.	

**TRADE** still continues very dull. Goods are arriving rapidly, and stocks are now pretty well assorted, but orders are being received very slowly. The breaking up of the winter roads throughout the country by the thaw of this week will undoubtedly hamper all kinds of business, and make any active movement entirely impossible.

**COTTONS** in Liverpool is again higher, and quoted firm at 10½d to 10¾d for Uplands. The Manchester market is also firmer for goods.

**THE HARDWARE TRADE.**

Crabtree & Caverhill.	LaRiviere & Bourdeau.
Evans & Evans.	Morland, Watson & Co.
Evans, John Henry.	Mulholland, & Baker.
Hall, May & Co.	Robertson, Jas.
Ireland, W. H.	Round, John & Sons.
	Waddell & Pearce.

**THE** business of the past week has been very light, the number of orders received so far this season being both very much fewer and lighter than during the corresponding period of 1867.

Heavy goods are entirely neglected, and holders would accept rates lower than our quotations, which may be looked upon as for the most part nominal.

In prices generally no change has taken place.

We reduce our quotations of shot and lead. They are now manufactured by Messrs. Morland, Watson & Co., who offer them to the trade at our figures.

**MONTREAL PRODUCE MARKET.**

Akin & Kirkpatrick.	Hannan, M., & Co.
Black & Locke.	Holmes, Thomas, & Co.
Buck, Robertson & Co.	Laidlaw, Middleton & Co.
Converse, Colson & Lamb.	Mitchell, Robt.
Crawford, James.	Ranshal, Thomas W.
Dawce Brothers & Co.	Slindair, Jack & Co.
	Seymour, C. F.

**FLOUR.**—The arrivals during the past week have not been large, but the market is quiet, and the demand very light. Small sales only have been reported, the amount offered being small. Prices are about the same as before. A parcel of Bag changed hands recently at \$3.85.

**OATMEAL.**—Transactions are limited, and quotations remain unaltered.

**GRAIN.**—Wheat—U. C. Spring nominal at \$1.67½ to \$1.70. Pease are nominally worth about \$1.00 to \$1.02 per 63 lbs for May delivery. Oats—Still very little doing. Prices firmer; sales at 48½c for Spring delivery, and at 47c on spot. Barley in small supply, and in demand at \$1.00 to \$1.05.

**PROVISIONS.**—Pork is quiet and firm, with a retail demand for Meas at previous figures. Dressed Hogs.—The season for packing may now be considered at an end but arrivals are few and there is demand for all in market. Lard—Continues firm at advancing figures. Butter—Meets with active enquiry, and higher prices are paid. Choice dairy is held at 25c to 27c, while from 18c to 22c, is obtainable for inferior to medium. Very little of good can now be had in this market.

**ASBES.**—Pots are still in demand, with sales of Firsts at \$5.70 to \$5.75. Little doing in Seconds, quoted at \$4.95 to \$5. Pearls \$6.60 to \$6.62½. No Seconds in market.

**RECEIPTS OF PRODUCE.**

VIA GRAND TRUNK RAILWAY AND CANAL.

	For the week ending Tuesday, Mar. 11, 1868.	From the 1st January to Mar. 11, 1868.	To corresponding period 1867.
Wheat, bushels	—	12,329	64,353
Flour, barrels	100	54,900	8,639
Oats, bushels	—	350	—
Peas, "	—	1,690	28,667
Barley, "	—	7,800	7,650
Rye, "	—	10,100	9,011
Maize, "	—	—	4,701
Corn Meal, bbls.	—	100	—
Butter, kegs	334	3,459	3,706
Cheese, boxes	—	—	—
Pork, barrels	15	874	1,103
Lard, "	65	1,618	1,311
Tallow, "	18	264	623
Whisky, "	129	1,506	726

**STOCK MARKET.**

	Closing price.	Last Week's Price.
<b>BANKS.</b>		
Bank of Montreal	129½ a 130	129½ a 130
Bank of N. B. A.	102½ a 104	102½ a 104
City Bank	102½ a 104	102½ a 104
Bank of Toronto	106 a 108	106 a 108
Bank of Montreal	111 a 112	110 a 112
Ontario Bank	97½ a 98	96¾ a 98
Bank of Toronto	109½ a 110½	111 a 111½
Quebec Bank	99 a 100	99 a 100
Bank Nationale	104½ a 107	107 a 108
Gore Bank	81 a 82½	80 a 82½
Banque Jacques Carlier	106 a 107	106¾ a 107¾
Eastern Townships Bank	92 a 103	99 a 100
Merchants Bank	104 a 105½	104 a 105½
Union Bank	100 a 101	100 a 101
Mechanics Bank	97 a 98	97 a 98
Royal Canadian Bank	88 a 90	91 a 92
Bank of Commerce	93½ a 100½	91 a 100½
<b>RAILWAYS.</b>		
G. T. R. of Canada	15 a 16	15 a 16
A. & St. Lawrence	16 a 17	16 a 17
G. W. of Canada	8 a 11½	8 a 11½
C. & St. Lawrence	73½ a 75	73½ a 75
Do. preferential	—	—
<b>MINES, &amp;c.</b>		
Montreal Consols	\$1.90 a \$2.01	\$1.90 a \$2.00
Canada Mining Company	—	—
Huron Copper Bay	45	45
Lake Huron S. C.	—	—
Quebec & L. E. S.	—	—
Montreal Telegraph Co.	131 a 132	131 a 132
Montreal City Gas Company	103 a 104	103 a 104
St. Yvenger B. R. Co.	116½ a 117½	103 a 106
Richelle Navigation Co.	93½ a 100½	100 a 101
Canadian Island Steam N. Co.	107 a 107½	107 a 108
Montreal Elevating Company	100 a 101½	100 a 101½
British Colonial Steamship Co.	20	20
Canada Glass Company	93 a 95	93 a 95
<b>BONDS.</b>		
Government Debentures, 5 p. c. stig.	66 a 68	66 a 68
" " 6 p. c. 1878, stig.	67½ a 68	67½ a 68
" " 7 p. c. 1878, stig.	93½ a 94	93½ a 100
Montreal Water Works 6 per cent.	91 a 92	91 a 92½
Montreal City Bonds, 6 per cent.	50½ a 51	50½ a 51
Montreal Harbour Bonds, 7 p. c.	102 a 103	102 a 103
Quebec City 6 per cent.	80 a 90	80 a 90
Tombia City Bonds, 6 per cent, 1860	84½ a 85	84½ a 85
Kingsion City Bonds, 6 per cent, 1873	83 a 90	83 a 85
Ottawa City Bonds, 6 per cent, 1860	60 a 91	60 a 91
Champlain R. B., 6 per cent.	70 a 75	70 a 75
County Debentures	—	—
<b>EXCHANGE.</b>		
Bank on London, 60 days	109½ a 110	109½ a 110
Private do	109 a 109½	109 a 110
Private, with documents	109 a 109½	109 a 109½
Bank on New York	25¼ a 25½	25¼ a 25½
Private do	25¼ a 25½	25¼ a 25½
Gold Drafts do	—	—
Silver	37 a 40	4 a 4¼
Gold in New York	139½ a 140	141 a 140

**CANADIAN SECURITIES IN ENGLAND.**

LONDON, Feb. 21st, 1868.

**GOVERNMENT SECURITIES.**

British Columbia 6 p. c., 31st Dec., 1872.	— to —
Canada 6 per cent. Jan. and July, 1877.	98 to 100
Do 6 per cent. Feb. and Aug.	98 to 100
Do 6 per cent. March and Sept.	100 to 102
Do 5 per cent. Jan. and July.	85 to 87
Do 5 per cent. inscribed stock.	84 to 85
New Brunswick 6 per cent. Jan. and July 99 to 101	
Nova Scotia 6 per cent., 1876.	99 to 100

**RAILWAYS.**

Atlantic and St. Lawrence	54 to 56
Buffalo and Lake Huron	8 to 4
Do preference	5½ to 6½
Buffalo, Brant, and Goderich, 6 p. c.	00 to 00
Grand Trunk of Canada	16½ to 16½
Do equip. mort. bds., charge 6 p. c.	78 to 82
Do 1st preference bonds	43 to 45
Do 2nd preference bonds	33 to 35
Do 3rd preference stock	27 to 29
Do 4th preference stock	17½ to 18½
Great Western of Canada	16½ to 15½
Do 6 without option, 1878.	97 to 103
Do 5½ do 1877-78.	91 to 93
North. R. R. of Canada 6 p. c. 1st prf. bds.	78 to 80

**BANKS.**

British North America	43 to 50
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**MISCELLANEOUS.**

Atlantic Telegraph	49 to 51
Do do 8 per cent.	102 to 107
British American Land	14 to 18
Canada Company	60 to 65
Colonial Securities Company	— to —
Canadian Loan and Investment	2 to 1 dis
Hudson's Bay	141 to 141½
Trust and Loan Company, D. C.	1 to 1½

WEEKLY PRICES CURRENT.—MONTREAL, MARCH 12, 1868.

MARCH 7, 1868. HALIFAX. ST. JOHN.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Groceries (Coffee, Tea, Sugar, etc.), Spices, Beans, and various oils.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Alcohols, Hardware (Nails, Iron, etc.), Iron, Lead, and Drugs.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Glass, Soap and Candles, Boots and Shoes, and Produce (Ashes, Flour, etc.).

Table with columns: NAME OF ARTICLE, CURRENT RATES, CURRENT RATES. Includes sections for Coffee, Leather, Butter, and various meats and fish.

Table with columns: MARKET PRICES OF COUNTRY PRODUCE, MONTREAL, March 12. Includes sections for Flour, Grain, Poultry and Game, Meats, Dairy Produce, and Vegetables.

**JOHN HENRY EVANS,**  
 Importer of  
**IRON & GENERAL HARDWARE,**  
**SADDLERY AND CARRIAGE HARDWARE,**  
 No. 403 and 405 St. Paul Street,  
 and 12, 14, 16, 20, 22, and 26 St. Nicholas Street,  
**MONTREAL.**

**JOHN HENRY EVANS,**  
 Sole Agent for Canada  
 For the **TROY BELL FOUNDRY,** 14-15

**CAMPBELL BRYSON,**  
 LEATHER COMMISSION MERCHANT,  
 9 and 11 LEMOINE STREET,  
**MONTREAL.** 18-15

**HENRY McKAY & CO.,**  
**COMMISSION MERCHANTS**  
 Shipping and Insurance Agents,  
 No. 1 Merchants' Exchange, **MONTREAL.** 47-15

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

**QUEBEC.**  
**TRIMBAUDEAU, THOMAS & CO.,**  
 Wholesale Importers of  
**BRITISH AND FOREIGN DRY GOODS,**  
 Corner St. Peter and Sons to Fort Streets, Quebec.  
 A large stock of Teas kept constantly on hand. 41-15

**WHOLESALE GROCERS.**  
**LANE, GIBB & CO.,**  
**WHOLESALE GROCERS AND**  
**COMMISSION MERCHANTS.**  
 Importers of East and West India Produce, General  
 Groceries, Wines, Brandies, &c., &c.  
 St. Antoine Street, between Ginn & Hurst's  
 Oct. 23. Wharf, **QUEBEC.** 42-15

**COMMISSION MERCHANTS.**  
**GETHINGS, LeMOINE & SEWELL,**  
**COMMISSION MERCHANTS,**  
**QUEBEC.**  
 Branch House—LeMOINE & Co., Montreal. 21-15

**J. & W. BEID,**  
**GENERAL MERCHANTS,**  
 40 St. Paul Street, Quebec, dealers in Domestic  
 and Foreign Paper and Stationery, Roofing Felt, Paper  
 and Oakum Stock, Pipe and Scrap Metals, Oakum, Pitch,  
 Tar, Rosin, Ship Varnishes, &c. 41-15

**J. BROWN & CO.,**  
**MANUFACTURERS OF CORDAGE,**  
 18 St. Peter Street, Quebec.  
 Steam Power Works at La Canardière. 41-15

**PRICES OF GRAIN.**

Average 1850 on	Average 1850 on											
	Thurs.	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Monday
Flour, Superior Extra,	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Extra	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
Fancy	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Superfine	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Flour	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Ray Flour, 100 lbs.	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Oatmeal, 50 lbs.	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Wheat, U. C. Spring	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Peas, per 50 lbs.	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Beans, per 49 lbs.	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8
Oct. per 50 lbs.	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8

**ASSIGNEES APPOINTED.**

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Abell, R. H.	St. Catharines	W. A. Mittleberger
Brown, A. H.	Woodstock	J. McWhirter
Dion & Frère	St. Catharines	A. B. Stewart
Downing, T.	Toronto	W. T. Mason
Fanning, S.	Bellefleur	G. W. Dickson
Gauthier, P. H.	Montreal	T. S. Brown
Grubier, M.	Do.	T. S. Sauvageau
Hunter, Duffy & Johnson	Do.	T. S. Brown
Konkle, H., Jr.	St. Catharines	W. A. Mittleberger
Lepage, G.	Montreal	T. S. Brown
Lewis, T.	Goderich	S. Pollock
Perrault, J.	Stanbridge	W. N. Pattison
Rankin, J.	Toronto	J. Kerr
Short, Thomas	Montreal	A. B. Stewart
Townsend, J.	Toronto	W. T. Mason
Watts, W. R.	Goderich	S. Pollock

**APPLICATIONS FOR DISCHARGE.**

NAME.	RESIDENCE.	DATE.
Dansereau, J.	Quebec	May 18
Decoteau, J.	Quebec	June 1
Gordon, T. H.	Quebec	May 19
Galbraith, R. A.	Simcoe	May 21
Hindle, R.	Barrie	" "
McLean, J.	Quebec	" "
McKinnon, A.	Wellington	" "
Strowger, W.	Galt	April 19
Vare & Orem	Colbourne	May 24

**HAVANA PRICES CURRENT.**

The following is the last (Lawton Brothers), Havana  
 Prices Current of Imports, dated Feb. 23, 1868:

COMMODITY	UNIT	PRICE
Land, Fr., Refined in France	100 lbs.	\$3 29
" " " In kegs	do	do
" " " In the mill	do	do
Butter, Yellow, Kept and fresh	5 c	5 63
Cheese, American	do	5 10
Hams, American, In cans, Sugar Cured	do	4 83
" " " Salt	do	do
Beef, fresh In lbs.	do	1 73 1/2
Pork " "	do	4 83
Bacon, clear and unsmoked, In boxes	do	2 16
Beans, White, Egg and Arrow	do	0 16
Peas, do	do	0 8 1/2
Onions	do	0 7 1/2
Corn, Yellow, Round	do	0 10 per 100 lbs.
Oats	do	0 16
Beans, Shipping Brand	do	0 17 1/2
Hay	do	0 31
Oil, Petroleum	do	2 39
Rubber	do	1 0 1/2
Ropes, Straw, Wrapping	do	2 00
Limons	do	6 14
Lumber, Yellow Pine Boards	do	4 00
" " "	do	5 14
" " "	do	6 14
" " "	do	7 14

COMMODITY	UNIT	PRICE
Stock, first brand, 600 barrels.	do	\$15 20 to \$20 00 per 100 lbs.
For this 2 1/2 lbs net	do	17 50 to 18 00
For Superior, In fair request.	do	20 00 to 21 00
Repacked.	do	20 00 to 21 00
In active request.	do	20 00 to 22 00
Dull.	do	15 00 to 16 00
In fair request for small lots.	do	12 00 to 14 00
" "	do	11 00 to 12 00
" "	do	10 00 to 11 00
" "	do	9 00 to 10 00
" "	do	8 00 to 9 00
" "	do	7 50 to 8 00
" "	do	7 00 to 7 50
" "	do	6 00 to 7 00
" "	do	5 00 to 6 00
" "	do	4 00 to 5 00
" "	do	3 00 to 4 00
" "	do	2 00 to 3 00
" "	do	1 00 to 2 00
" "	do	10 00 to 11 00 per ton, 10 x 20
" "	do	11 00 to 12 00 per ton, 10 x 20
" "	do	12 00 to 13 00 per ton, 10 x 20
" "	do	13 00 to 14 00 per ton, 10 x 20
" "	do	14 00 to 15 00 per ton, 10 x 20
" "	do	15 00 to 16 00 per ton, 10 x 20
" "	do	16 00 to 17 00 per ton, 10 x 20
" "	do	17 00 to 18 00 per ton, 10 x 20
" "	do	18 00 to 19 00 per ton, 10 x 20
" "	do	19 00 to 20 00 per ton, 10 x 20
" "	do	20 00 to 21 00 per ton, 10 x 20
" "	do	21 00 to 22 00 per ton, 10 x 20
" "	do	22 00 to 23 00 per ton, 10 x 20
" "	do	23 00 to 24 00 per ton, 10 x 20
" "	do	24 00 to 25 00 per ton, 10 x 20
" "	do	25 00 to 26 00 per ton, 10 x 20
" "	do	26 00 to 27 00 per ton, 10 x 20
" "	do	27 00 to 28 00 per ton, 10 x 20
" "	do	28 00 to 29 00 per ton, 10 x 20
" "	do	29 00 to 30 00 per ton, 10 x 20

EXCHANGE—London 60 days . . . 2 1/2 to 3 per cent prem.  
 Paris " " " 2 1/2 to 3 per cent dis.  
 New York " Currency . . . 20 to 25 per cent dis.  
 " 3 days . . . 20 to 25 per cent dis.  
 " 60 days gold . . . 2 1/2 to 3 per cent prem.  
 " " " 1 to 1 1/2 per cent prem.

**PARTNER WANTED.**  
**A PARTNER WANTED** in a well established  
 Commission, &c., Business, with £2,000 or £3,000  
 Capital.  
 Applications (strictly confidential) stating Capital,  
 &c., addressed to A. J. C., Daily News Office, will  
 receive attention.  
 January 10.

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


**THOMPSON, MURRAY & CO.**  
**GENERAL COMMISSION MERCHANTS AND IMPORTERS**  
 42 St. Sacramento Street, Montreal,  
 Sole Agents in Canada for  
**J. Denis, Henry Mounie and Co., Brandies,**  
 1-ly **Wolfe's Schiedam Schnapps.**

**PICTOU, N. S.**  
**JOSEPH F. KILLIS,**  
**GENERAL COMMISSION MERCHANT,**  
 AND  
 Agent Royal Insurance Company,  
**PICTOU, N. S.**  
 Having a capacious warehouse for the storage of  
 Produce and Merchandise, respectfully solicits con-  
 signments. Best prices realized, and cash advances  
 made when necessary.  
 Good references given if required. 20-ly

**TORONTO.**  
**THE MERCANTILE AGENCY,**  
 Established 1841.  
 FOR THE  
**PROMOTION AND PROTECTION OF**  
**TRADE.**  
**DUN, WILAN & CO.,**  
 Proprietors.

Toronto Office, 4, 5 & 6 Merchants' Exchange.  
 44  
**RIDOUT, AIKENHEAD & GROMBIE,**  
 (Late Ridout Brothers & Co.)  
 Corner of King and Yonge Streets, Toronto,  
 Importers of and Dealers in  
**IRON, STEEL, NAILS, COPPER, LEAD, TIN,**  
**CUTLERY, PAINTS, CORDAGE,**  
**Fishing and Shooting Tackle,**  
 And every description of  
**British, American, and Domestic Hardware.**  
 42-3m

**THE CHEAPEST BAGS IN THE DOMINION OF**  
**CANADA.**  
**100,000 SEAMLESS LINEN BAGS.**  
 Price reduced to 27 1/2 cents.  
 These Bags are the product of the Streetsville Linen  
 Mills, and are made from pure Canadian flax.  
 For sale by the principal Wholesale Merchants,  
 and by the subscribers.  
**GOODERHAM & WORTS,**  
 10 and 11 Exchange Buildings,  
 42-ly **Toronto, Ont.**

**THOS. RUSSELL & SON,**  
 LONDON AND LIVERPOOL  
  
**WATCH MANUFACTURERS.**  
 Branch House—  
 Yonge Street, Toronto,  
 W. Leamont, a Gent.,  
 Montreal, Agents,  
 P. H. Thompson,  
 St. John, N.B.

## TORONTO.

## BROWN'S BANK.

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

60 KING STREET EAST, TORONTO.

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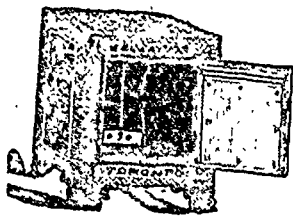
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6

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GOVERNMENT HOUSE, OTTAWA,

Thursday, Fifth day of March, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

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

"In addition to the Warehousing Ports mentioned in the Act passed during the present Session of the Parliament of Canada, and intitled 'An Act respecting the Customs,' And also in addition to the Ports named in a list sanctioned by an Order of His Excellency the Governor General in Council, of the 24th December, 1867, passed under the authority of the said Act, the following Ports be included in the List of Warehousing Ports in the Dominion, viz

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

Province of Nova Scotia—Port of Halifax."

WM. H. LEE,

11-3

Clerk Privy Council.

HENRY GRIST,

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PATENT SOLICITOR AND DRAUGHTSMAN,

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