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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. II.

MONTREAL, FRIDAY, JANUARY 4, 1867.

No. 51.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 364 St. Paul's.
1-ly

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

MUNDERLOH & STEENCKEN,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS, 236 St. Paul st., corner
of Custom House square, Montreal. 1-ly

CHAPMAN, FRASER & FYLEE,
Successors to Maitland, Tyler & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
3-ly 10 Hospital st.

WITHERS, JOY & CO.,
WHOLESALE GROCERS, WINE,
SPIRIT AND GENERAL MERCHANTS,
52-ly 21 & 23 St. John Street.

MURDOCH LAING,
PRODUCE AND COMMISSION
MERCHANT, 37 Commissioners Street.
Flour, Pork, Hams, Lard, &c. 3-ly
Dundee Grain Bag.

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

DAVIE, CLARKE & CLAYTON,
SUCCESSORS TO
BACON, CLARKE & CO.,
Importers of Wines, Spirits, Cigars, &c.,
St. Peter Street, opposite St. Sacrament Street,
6-ly MONTREAL.

JOHN DOUGALL & CO.
PRODUCE COMMISSION MERCHANTS.

JOHN DOUGALL & CO.
LEATHER COMMISSION MERCHANTS.
MONTREAL.

January 4th, 1866. 1-ly
DAVID ROBERTSON,
IMPORTER OF TEAS, 36 St. Peter
Street, Montreal. 1-ly

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

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

S. H. & J. MOSS,
MANUFACTURERS OF READY-
MADE CLOTHING, WHOLESALE IMPORT-
ERS OF WOOLENS, TAILOR TRIMMINGS, &c.,
5 and 7 Recollet Street, MONTREAL.
Our Spring Stock of Clothing is now complete, and
is well worth the attention of Eastern and Western
buyers. 53-ly

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
Oils, Paints, &c., 21, 23 & 25 Recollet st., Montreal.
1-ly

BAUKHAGE, BEAK & CO.,
IMPORTERS OF
BRITISH, FRENCH AND GERMAN
DRY GOODS,
481 SAINT PAUL STREET.
French and German Trimmings.
Hoyle's and Ashton's Plain and Printed De-
Prints, Lanes,
French Merinoes, Millinery,
A. W. Pophins, Cotton Yarns,
Dress Goods, Fingering do.
Comprising a complete Assortment of
STAPLE AND FANCY GOODS.
Our FALL STOCK will be complete in all
Departments by 25th August.
French & German Tweeds, and Silk Mixed,
Coating & Moscow Beavers, Whiteboys,
&c. 1-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

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

THOMAS W. RAPHAEL,
AGENT FOR HAMILTON POWDER COMPANY,
15 St. Nicholas Street,
1-ly MONTREAL.

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES
524, 525 & 523 St. Paul st., Montreal.

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

J. TIFFIN & SONS,
GENERAL MERCHANTS, IMPORT-
ERS OF TEAS, SUGARS, AND GENERAL GRO-
CERIES, WINES, BRANDY, &c., Nos. 194 and 198 St.
Paul st., and 49 and 59 Commissioners st.

Offer for sale several Invoices fresh Teas just received
per Steamers, consisting of:
Imperial Gunpowder. Japan, Colored
Old Hyson. and Uncolored.
Young Hyson. Oolong.
Hyson Twankay. Souchong.
Twankay.
Also, now landing, the Cargo of the Bark "Maxi-
milian," from Cardenas, Cuba, consisting of:
439 hds }
115 tierces } Choico Retailing Molasses.
277 bbls }

AND IN STORE:
1000 hds Bright Porto Rico, Barbadoes and Cuba
Sugars. 1-ly

A. KIN & KIRKPATRICK,
A GENERAL COMMISSION MERCHANTS, do
an exclusively Commission business, and possess the
most complete experience and facilities for efficient man-
agement. Consignments of GRAIN, FLOUR, ASHES,
PORK, BUTTER, and general produce, receive per-
sonal attention. Sales effected, and returns made with
the utmost promptitude. Liberal advances made on
goods for sale in this market, or shipment to Britain.
Charges the lowest adopted by the responsible houses
of the trade. 1-ly
Corner William and Grey Nun streets.

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

NEUTER, LIONAIS & CO.,
WINE MERCHANTS, Importers of
WINES, SPIRITS, SEGARS, &c., 14 and 16
Hospital st., Montreal. 1-ly

BROWN & CHILDS,
MANUFACTURERS OF BOOTS, SHOES AND LEATHER,
Montreal. (Established 20 years.)

OFFICE & WAREHOUSE—Cor. St. Peter & Lemoine sts.
MANUFACTORY—Corner Queen and Ottawa sts.
TANNERY—Corner Bonaventure and Canning sts.
All departments of the Boot and Shoe business are
conducted in this establishment, and every satisfaction,
both in quality and prices, may be relied on. 1-ly

GREENE & SONS,
HATS, FURS, BUCK MITTS, &c.
[See next Page.] 1-ly

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

HALL, KAY & CO.,
YOUNG'S BUILDINGS, MCGILL STREET
Montreal.

HAVE FOR SALE—
Charcoal Tinplates, Ingot Copper,
Coko Tinplates, Ingot Tin,
Terne Tinplates, Cake Spelter,
Galvanized Iron, Sheet Copper and Brass

Copper, Brass, and Malleable Iron Tubes,
and every description of Furnishings suitable for Tin-
smiths, Plumbers, Brassfounders, and Gasfitters.
1-ly

BUFFALO ROBES,
By **GREENE & SONS.**
[See next Page.] 1-ly

de B. MACDONALD & CO.,
MANUFACTURERS OF CRINO-
LINE WIRE and HOOP SKIRTS, FELT
HATS, STRAW GOODS, &c., &c., No. 19 St. Helen
Street, Montreal. 1-ly

MCMILLAN & CARSON,
CLOTHING.
WHOLESALE.
148 & 150 MCGILL STREET, Montreal. 5-ly

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

BOOTS AND SHOES.

JAMES POPHAM & CO. beg to inform
their numerous customers East and West, that
they are now making extensive additions to the
Machinery Department of their Factory, and will in
future be enabled to meet the wants of their increasing
trade with promptness and dispatch. Our Travellers
are now on the road, and will wait on buyers in good
season for their Fall orders.
Office, Warehouse and Manufactory,
50-ly No. 491 and 493 St. Paul Street.

SCHNEIDER, BOND & Co.,
WHOLESALE GROCERS AND
GENERAL COMMISSION MERCHANTS.
491 and 493 St. Paul Street,
MONTREAL.

DAVID MORRICE & CO.,
PRODUCE & GENERAL COMMIS-
SION MERCHANTS,
 Shipping and Forwarding Agents, &c.,
 52 St. PETER STREET, MONTREAL.

JOHN E. SHAWHAN & CO.,
GENERAL COMMISSION MERCHANTS,
 AGENTS FOR ST. LOUIS FLOURS,
 Nos. 210 & 212 SOUTH MAIN STREETS,
 ST. LOUIS, MO.

JOHN E. SHAWHAN. W. O. BUCHANAN.
 Liberal advances made on Consignments
 July 29 28-3m

CONVERSE, COLSON & LAMB,
COMMISSION MERCHANTS,
TEA DEALERS & IMPORTERS OF GENERAL
GROCERIES, LIQUORS, CIGARS, &c.
 CORNER OF HOSPITAL AND ST. JOHN STREETS,
 MONTREAL. 1-ly

THOMAS MAY & CO.,
CAVERHILL'S BLOCK,
 No. 63 St. Peter Street.
 Montreal, Sept. 15, 1866. 3-ly

MITCHELL, KINNEAR & CO.,
HAVE in Store and for Sale at low rates
 SUGAR—Choice Barbados and Cuba in hhd's, tierces,
 and barrels.
 MOLASSES—Choice Bright, in puns.
 RUM—St. Jago de Cuba, strong proof and fine flavor.
 BRANDY—United Vineyard Proprietors."
 KIPS—Prime African.

AND TO ARRIVE
 Brils } Prime Canso Herrings, of the celebrated
 H-F Brils } McCutcheon brand.
 Qts. Codfish, &c., &c., &c.
 Oct. 18, 1866. 1-ly

HENRY J. GEAR,
COMMISSION MERCHANT,
 Importer and Dealer in Teas, General Groceries
 Havana and German Cigars. Agent for Dunville's
 Belfast Old Irish Whiskey, 45 St. Peter st., Montreal.
 4-ly

LEWIS S. BLACK & CO.,
 (Late with W. & R. Muir.)
IMPORTERS OF DRY GOODS,
 20 Lemoine Street, Montreal,
 Opposite Messrs. Wm. Stephen & Co. 9-6m.

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

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

JAMES & FOSTER,
ATTORNEYS AT LAW,
NOTARIES AND CONVEYANCERS,
 HALIFAX, N. S.
 Refer to Dun, Wiman & Co., Montreal and Toronto.
 ALEXANDER JAMES. JAMES G. FOSTER.
 July 12, 1866. 6m-24

JAMES LOCKHART,
COMMISSION MERCHANT AND
MANUFACTURERS' AGENT, No. 3 St. Sacra-
ment street, Montreal.

KERSHAW & EDWARDS,
 ESTABLISHED  YEAR 1838.

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

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

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

Lists of sizes and prices mailed on application.
KERSHAW & EDWARDS,
 1-ly 82, 84 & 86, St. Francois Xavier street, Montreal.

FURS, HATS, BUCK MITTS, &c.

GREENE & SONS
INVITE inspection to their **FALL**
STOCK of
LADIES' FURS, MEN'S WOOL HATS,
MEN'S FURS, BOYS' FANCY HATS,
BUFFALO ROBES, WHITNEY CAPS,
BUCK MITTS, &c., SILK HATS,

FURS, SKINS, &c.
HAT & CAP TRIMMINGS, &c.
 The attention of the Trade is directed to our Stock
 this Fall, which is very complete, embracing all the
 NEW AND LEADING STYLES,

among which will be found a large variety of Men's
 and Boys' STEEL BRIM RESORIE HATS, which are
 becoming very fashionable. Samples sent by Express
 to parties not visiting the city.

Orders promptly executed.
GREENE & SONS,
 1-ly Montreal.

JEFFERY BROTHERS & CO.
GENERAL MERCHANTS, 44 St.
Sacrament st., Montreal. 2-ly

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

B. HUTCHINS & CO.,
COMMISSION MERCHANTS, Im-
porters of TEAS and GENERAL GROCERIES,
 No. 158 McGill st., Montreal. 6-ly

SMITH & COCHRANE,
Manufacturers and Wholesale Dealers
 IN
BOOTS AND SHOES,
 Corner St. Peter and St. Sacrament sts.,
 47-ly MONTREAL.

KERR & FINDLAY,
WHOLESALE CONFECTIONERS,
 Manufacturers of Gum Drops, Chocolate, and
 other Cream Drops, &c., &c.
 2-ly 616 St. Paul st., Montreal.

WINN & HOLLAND,
GENERAL COMMISSION
MERCHANTS.
 16-ly 84 RENAUD BUILDINGS,OUNDING STREET

MONTYRE, DENON & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS.
 23-ly Lemolne st., Montreal.

J. Y. GILMGUR & CO.,
 (Late Gilmour, White & Co.,)
 IMPORTERS OF
BRITISH AND FOREIGN DRY GOODS
 WHOLESALE,
 NO. 376 ST. PAUL STREET,
 MONTREAL. 62-ly

ÆTNA LIFE INSURANCE
COMPANY.
 The success of this popular Company is most extra-
 ordinary. Its policy holders now receive a yearly
 profit of fifty per cent. in cash, reducing the annual
 payments to one half the sum usually charged by
 other Companies.
 Applications for Agencies in Canada or the Maritime
 Provinces made to S. Pedlar & Co., Managers, and
 General Agents, Office, No. 85 St. Francois Xavier
 Street, Montreal. 28-ly

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

SIDNEY & CRAWFORD,
GENERAL MERCHANTS, 33 St.
Nicholas Street, MONTREAL.
 Sole Agents in Canada for—
FREDERICK MUSPRATT'S CHEMICALS.
D. ANDERSON & SON'S ROOFING AND OTHER
FELT.
THOMAS BRANWELL & CO.'S VENETIAN RED
AND COLOURS.

AGENTS CANADA LIFE ASSURANCE COMPANY.
 2-ly

ANDREW MACFARLANE & CO.,
WHOLESALE DRY GOODS IMPORTERS,
 258 & 260 St. Paul and 92 & 93 Commissioners Streets,
 MONTREAL. 1-ly

F. SHAW & BROS.
 14, LEMOINE STREET.
TANNERS AND LEATHER MER-
CHANTS.—Our Leather is tanned at the well-
 known Roxton Falls and other Tanneries, under our
 own superintendence, thereby enabling us to produce
 an article of superior quality at the least possible cost,
 which we are prepared to offer to the trade at lowest
 market prices. All orders promptly attended to. 4-ly

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

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

JAMES S. NOAD & CO.,
 Commission Merchants and General Agents,
 48 St. Peter Street, Montreal. 62-ly

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

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

JOHN ANDERSON & CO.,
 COMMISSION AND SHIPPING MERCHANTS,
 Importing, Insurance, and General Agents,
 MONTREAL AND QUEBEC. 29-3m

JORDON & BREWER,
 Wholesale and Retailers in
 GROCERIES, PRODUCE, CORDWOOD, &c.,
 General Agents and Commission Merchants,
 174 PRINCESS STREET,
 Five Doors West of Bagot Street,
 88-ly KINGSTON, C. W.

ANDREWS, BELL & CO.,
 COMMISSION MERCHANTS
 AND
 SHIPPING AND INSURANCE AGENTS,
 7 INDIA BUILDINGS, Fenwick Street,
 LIVERPOOL. 42 ly.

JAMES LORIMER,
 GENERAL COMMISSION MERCHANT,
 Corn Exchange Building, Montreal.

LIBERAL Advances made on GOODS for
 Sale in this Market, or on Shipments to his Cor-
 respondents in Britain. Special attention given to the
 purchasing of Groceries, and other Merchandise.
 Montreal, 23rd Aug., 1866. 3m 10

RINGLAND, EWART & CO.,
 MANUFACTURERS OF
 READY MADE CLOTHING
 AND
 IMPORTERS OF DRY GOODS,
 422 ST. PAUL STREET, MONTREAL.
 1-ly

JULES FOURNIER,
 IMPORTER OF GENERAL GROCERIES,
 And Sole Agent in Canada for
 Messrs. George Sayer & Co., Cognac,
 Charles Cowan & Co., do,
 " G. H. Munim & Co., Reims,
 Mr. H. More, Avrce, Marne,
 Mr. J. Savoye, do.,
 34 ST. SUFFRE STREET,
 (Next door to Messrs. Darling & Co.)
 40 3m Montreal.

A MARITIME ADVERTISING MEDIUM.
THE MORNING JOURNAL,
 ST. JOHN, N.B.
 A COMMERCIAL, POLITICAL AND GENERAL
 NEWSPAPER,
 PUBLISHED TRI-WEEKLY.
 Terms of Subscription, —\$2.00 per Annum, in advance,
 Advertisements inserted at usual rates. Brief Busi-
 ness Cards \$10 to \$14 per annum.
 The Colonial Presbyterian, issued weekly from the
 same Office, is an excellent Advertising medium.
 WILLIAM ELDER, A.M.,
 Editor and Proprietor.

THE "MORNING NEWS,"
 A FIRST-CLASS
 POLITICAL, COMMERCIAL, AND GENERAL
 NEWSPAPER,
 Established in the year 1839, and printed in St. John,
 New Brunswick, is furnished to Subscribers on the
 following cash terms:—
 Tri-Weekly Edition, per year..... \$2.50
 Weekly Edition, " " " " 1.00
 The "NEWS" contains the latest intelligence,
 foreign and domestic, and affords to the general reader
 an invaluable source of information.
 The "NEWS," being without a successful rival in
 New Brunswick in point of circulation, etc., offers to
 Canadian Merchants, Manufacturers, and others, an
 excellent medium of advertising, by means of which,
 to a certain extent, now that Confederation may be
 regarded as accomplished, an extension of trade to the
 Maritime Provinces, may be secured.
TERMS MODERATE.
 WILLIS & DAVIS,
 Proprietors.
 88-6m.

SPRING TRADE, 1866.
OUR STOCK OF FANCY AND STAPLE
 DRY GOODS for the Spring will be well as-
 sorted, and being in great part bought before the
 recent advances, we will be prepared to give our
 customers every advantage.

WILLIAM BENJAMIN & CO.,
 1-ly 377 St. Paul Street.

HENRY CHAPMAN & CO.,
IMPORTERS AND GENERAL
COMMISSION MERCHANTS,
 St. John and St. Alexis Streets, MONTREAL.
 Their stock comprises every description of
 TEAS, TOBACCOES, AND STAPLE GROCERIES,
 WINES, BRANDIES, GINS, ALES, &c.,
 And a large and varied assortment of
 GERMAN CIGARS.
 Agents in the Province for Pinet, Castillon & Co.,
 Cognac: T. G. Sandeman, Oporto, &c., &c., &c.
 1-ly

E. E. GILBERT,
CANADA ENGINE WORKS,
 Is prepared to execute orders for
 Oil Boring and Pumping MACHINERY
 Portable and Stationary ENGINES
 BOILER WORK, SMITH WORK, and
 Heavy Furnace FORGINGS
 Hoisting MACHINES
 HYDRAULIC PRESSES, &c.
 —ALSO—
 Has on hand, several Second-hand
 ENGINES AND BOILERS
 Which will be sold low. 23-ly

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

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

THOS. FULLER & CO.,
 AGENTS AND COMMISSION MERCHANTS.
 FLOUR, GRAIN, PROVISIONS, ASHES, &c.,
 403 Commissioners Street — 482 St. Paul Street,
 Montreal.
 Agents for Canada and Pennsylvania Kerosene Oil.
 27-6m

ALFRED SAVAGE & SON,
 OIL MERCHANTS,
 MONTREAL.
 1-ly

J. MEYER & CO.,
 WHOLESALE IMPORTERS OF
DRY GOODS AND FANCY GOODS.
 403 Broadway, 511 St. Paul st.
 New York. Montreal.
 Sole Agents for the Genuine Duchesse Gloves.
 10-1y.

GAULT BROS. & CO.,
IMPORTERS OF FANCY AND
STAPLE DRY GOODS, CLOTHS, TAILORS'
TRIMMINGS, SMALLWARES, &c., &c.
 44 AND 46 ST. PETER STREET, AND 1 & 3 RCOLLECT
 STREET
 MONTREAL.
 Solicit an inspection of their Stock, which is now
 very complete in all the Departments. Their Stock of
 Cloths of every description and variety are unsur-
 passed in the Province. They also operate largely in
 all kinds of Canadian Manufactured Goods, and have
 now on hand a fine selection of Tweeds, Etottes,
 Satinets, Flannels, Cottons, Cotton Yarn, &c., all
 which they offer at lowest prices. 23-ly

A. ROBERTSON & CO.,
 IMPORTERS OF
STAPLE AND FANCY DRY GOODS
 473 St. Paul, and 399 Commissioners Streets,
 MONTREAL,
WOOLLEN MANUFACTURERS,
 Auburn Mills, PETERBORO', C.W.
 Awarded Prize Medals, Dublin Exhibition,
 also at Montreal.

SPECIAL NOTICE.
 WE take this medium of informing our customers
 that we have now received into store, the greater
 portion of our Importations for the coming season,
 and will be prepared to show the same by the last
 week of the present month. These goods having been
 bought before the last advance, we are enabled to sell
 them on the most favourable terms.
 MONTREAL, 16th February, 1866. 1-ly

DAVID MORRICE & CO.,
PRODUCE & GENERAL COMMIS-
SION MERCHANTS,
 Shipping and Forwarding Agents, &c.,
 52 ST. PETER STREET, MONTREAL.

REFERENCES:
 ANGUS CAMERON, Esq., Pres. Toronto Bank.
 E. H. RUTHERFORD, Esq., Vice-Pres. Upper Canada
 Bank.
 Messrs. JOSEPH MACRAE, Bros., Montreal.
 Messrs. Wm. STEPHEN & Co., Montreal.
 Hon. Wm. McMASTER, Toronto.
 Messrs. BRYCE, McMURRIE & Co., Toronto.
 " Wm. ROSS & Co., "
 " GEO. MICHIE & Co., "
 " D. McINNIS & Co., Hamilton.
 Consignments solicited. Returns made on day of
 sale.
 Consignees may draw against property at two-thirds
 Montreal market price at time, which will be accepted
 only when accompanied by bills lading, railroad, or
 other receipts.
 Cash advances made on Warehouse receipts of Flour,
 Grain, Pork, Ashes, and general Produce.
 July 21, 1864.

FOULDS & HODGSON
 IMPORTERS OF
 Grey Cottons, Laces, Spools,
 White Shirtings, Blondes, Pins,
 Regattas, Handkerchiefs, Needles,
 Prints, Fancy Dresses, Tapes,
 Bed Ticks, Umbrellas, Buttons,
 Denims, Parasols, Combs,
 Sicelias, Shawls, Brushes,
 Cobourgs, Hoop Skirts, Hair Oils,
 Orleans, Table Oil Cloths, Colognes,
 M de Laines, Yarns, Soaps,
 White Muslins, Batings, Stationery,
 Jeans, Silks, Brooches,
 Moleskins, Velvets, Spectacles,
 Flannels, Lincn 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
WHOLESALE
 Perhaps the largest assortment of Goods suitable
 for a General Country Store of any house in the
 Province.
 363 and 370 St. Paul Street, Montreal. 16-ly

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

F. H. SIMMS,
MONTREAL IRON WORKS,
MANUFACTURES TO Order, and has
 in Stock, Carriage Bolts of all sizes, Nuts and
 Bolts of every description, Rivets, Lifting Jacks,
 Ratchet Braces, Copying Presses, &c., &c. 8-ly

C. E. SEYMOUR,
 COMMISSION MERCHANT,
 DEALER IN LEATHERS, HIDES AND OIL.
 507 St. Paul Street.
 Agent for L'n Tannery. 23-ly

MONTREAL.

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11 Place d'Armes

NICHOLS, ROBINSON & CO.,
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STRACHAN BETHUNE, Q.C.,
55 Little St. James Street

WH. KERR,
8 St. Sacrament Street

LAFRAMBOISE & ROBIDOUX,
32 Little St. James Street

LH. DAVIDSON,
41 Little St. James Street

CIVIL ENGINEERS.

CHAS. LEGGE & CO., Solicitors for Canadian
and Foreign Patents, &c.
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TM. CLARK & CO.,
5 St. Sacrament Street.

DONALD McLEAN,
97 Grey Nun and 82 McGill Streets

PHILLIPS & CO.,
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BEVINGTON & MORRIS, London, England
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131 Great St. James Street.

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

PAPER BOX MANUFACTURER.

RJELLYMAN & CO.,
582 Craig Street

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BRITANNIA MUTUAL LIFE,
JOSEPH JOSEPH,
41 Little St. James Street

CITIZENS' FIRE AND GUARANTEE,
G. B. MUIR, Manager
19 Place d'Armes

COLONIAL LIFE,
See Standard

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

NORTH BRITISH & MERCANTILE,
MACDUGALL & DAVIDSON,
31 St. Francois Xavier Street.

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

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

MONTREAL.

ACCOUNTANT.

JOHN LIMSOLL,
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BEVINGTON & MORRIS, London, England
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NOTARY.

WA. PHILLIPS,
41 St. John Street.

SHIP CHANDLER, ETC.

GORDON KINGAN,
452 St. Paul Street.

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CHURSHIE & BELLIS,
516 Craig Street.

WHURSHIE,
16 St. Constant Street

BREWER.

MWILLIAMS, JR.,
93, 95 and 97 College Street

LEWIS, KAY & CO.,

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

OGILVY & CO.,

IMPORTERS OF STAPLE AND
FANCY DRY GOODS,
2-ly 291 St. Paul, cor. St. Peter st., Montreal

R. C. JAMESON & CO.,

MANUFACTURERS OF every descrip-
tion of VARNISHES, JAPANS, &c., &c.
6-ly No. 14, St. JOHN STREET, MONTREAL.

GEORGE WINKS & CO.,
IMPORTERS OF BRITISH and FOREIGN,
FANCY and STAPLE DRY GOODS, Wholesale,
70, 71, 72, and 73 Commissioners street, and Custom
House Square, Montreal. 8-ly

T. M. CLARK & CO.,
MONTREAL AND TORONTO.

GENERAL COMMISSION AGENTS
for the sale and purchase of Breadstuffs and
Provisions.
Cash advanced on warehouse receipts, or bills of
Lading 2-ly

S. GREENSHIELDS, SON & CO.,
DRY GOODS, WHOLESALE.
CIVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
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IN
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18 Lemoine Street. 31-ly

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WHOLESALE CLOTHIER AND
IMPORTER of Woollens and Tailors' Trim-
mings, No. 10 St. Joseph Street, near McGill Street,
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ROBERTSON & BEATTIE,

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

WM. BENJAMIN & CO.,

WHOLESALE IMPORTERS
OF DRY GOODS,
1-ly No. 377 St. Paul street, Montreal.

MONTREAL.

PRINTING HOUSE.

MESSRS. M. LONGMOORE & CO.,

SINCE their removal into their new and much more
extensive and commodious premises, have been
enabled to make great additions to their printing ma-
chinery and stock of type.

They have now FIVE STEAM PRINTING besides
other kinds of PRESSES, which enable them to strike
off a very large number of impressions with the
greatest despatch.

Any orders sent by mail from the country will be
promptly attended to, and forwarded by mail or ex-
press.

They have the newest styles of type for hand-bills
and posters.

They will give particular attention to the printing of

LEGAL,

MUNICIPAL,

and ASSESSMENT FORMS,

Guaranteeing at once despatch and correctness.

SThey have recently purchased one of the
COUPON PRESSES

of Messrs. Sanford, Harroun & Co.,

THE ONLY ONE OF THE KIND IN CANADA!

by means of which they are enabled to print,

NUMBERED CHEQUE BOOKS,

perforated to tear off the Cheques as required, the
slips being numbered to correspond with
the Cheques.

FORMS OF BILLS OF EXCHANGE

and

PROMISSORY NOTES,

also numbered,

NUMBERED CONCERT TICKETS,

STEAMBOAT TICKETS,

RAILROAD TICKETS,

&c. &c.

Remittances from the country in duly registered
letters will be at our risk.

M. LONGMOORE & CO.,

Printing House,

67, Great St. James Street.

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HENRY R. GETHINGS & CO.,

COMMISSION MERCHANTS
AND BROKERS, QUEBEC.

Particular attention paid to purchase and forward-
ing Salt and Coals.

PORT HOPE, C. W.

R. S. HOWELL,

*Forwarder, General Commission Merchant, and
Shipping Agent,*

WALTON STREET, PORT HOPE, C. W. 3-ly

ST. STEPHEN, N. B.

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

HALIFAX, N. S.

COMMISSION MERCHANT.

GEORGE J. PAYNE,
Commercial Wharf, Upper Water Street,
References: Messrs. MACLEAN, CAMPBELL & Co

THE COMMERCIAL UNION ASSURANCE COMPANY,

Chief Office, 19 Cornhill, London, England.

Capital, \$12,500,000. Invested, over \$2,900,000

FIRE DEPARTMENT.—The distinguishing feature of this Company is the introduction of an equitable adjustment of charges, proportionate to each risk insured.

LIFE DEPARTMENT.—For the pre-eminent advantages offered by this Company, see Prospectus and Circular—80 per cent. of profits divided among participating Policy Holders. — Economy of management guaranteed by a clause in the Deed of Association.

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

FRED. COLE, Secretary.

Office, 335 and 337 St. Paul street, Montreal.

Surveyor—**H. MUNRO,** Montreal.

Inspector of Agents—**T. C. LIVINGSTON, P.L.S.**
6-1y

NOVEMBER 16, 1866.

NEW GOODS.

T. JAMES CLAXTON & CO.,

HAVE just received 84 packages by the "Nova Scotia," now in port, being purchases from our Mr. Lonsdale, contents of which are in part as follows:—Cottons of all kinds, among them low priced Greys and Prints; Dress Goods and plain Wines; Balmoral Skirts and Skirting; Ribbons; Velvets; New Bolts and Buckles. Also, New Fancy Goods of various descriptions.

All orders will have careful and prompt attention.
1-y
63 St. Peter Street, MONTREAL.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

B. Anderson, Esq., chairman, (Pres. B. of Montreal)
Alex. Simpson, Esq., Dep. chairman, (Ch. Ontario Bk)
Henry Starbuck, Esq., (Manager Ontario Bank),
Henry Chapman, Esq., (mer.) **R. S. Tylee, Esq.,** (mer.)
E. H. King, Esq., (General manager Bk of Montreal).
Capital paid up \$1,350,000; Reserved surplus fund, \$5,000,000; Life Department Reserve \$7,250,000; Undivided Profit \$1,000,000; Total Funds in hand \$15,250,000.

Revenue of the Comp'y.—Fire Premiums \$3,900,000; Life Premiums \$1,050,000; Interest on Investments \$500,000; Total Income 1863, \$4,750,000.

All kinds of Fire and Life Insurance business transacted on reasonable terms.
Head office, Canada Branch, Company's buildings, **PLACE D'ARMES, MONTREAL.**

1-y **G. F. C. SMITH,** Res. Secretary.

WEST BROTHERS,

TEAS AND TOBACCO,

Wholesale,

9 St. John Street,

Montreal.

13-1y

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY.

Empowered by British and Canadian Parliaments.

SUBSCRIBED CAPITAL—£750,000 Stg.

ANNUAL INCOME OVER—£300,000 Sterling.

HEAD OFFICE IN CANADA—MONTREAL.

EDWARD RAWLINGS,

1-y Manager for Canada.

SINCLAIR, JACK & CO.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS,

Importers of East and West India and Mediterranean Produce,

Have removed from St. Andrew's Buildings, St. Peter Street, to 413 St. Paul Street, opposite the Custom House, premises so long occupied by William Darling & Co.

Montreal, 30th April, 1866.

1y

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COMMISSION MERCHANTS.

No. 553 St. Paul Street, MONTREAL.
CONSIGNEES Carefully realised and returns promptly made.
ADVANCES—Cash advances made, and Drafts authorized on all descriptions of Produce consigned for Sale in this or British Markets.
ORDERS—Personal and careful attention given to the execution of orders for Flour, Grain, Leather, Provisions, Oil, and General Merchandise.

FRED ROWLAND,
GRAIN AND COMMISSION MERCHANT.

Flour, Oatmeal, Cornmeal Split Peas, Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon, Lard, Cheese, Butter.

LONDON, CANADA WEST.

HUNTER, DUFFY & JOHNSON,

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES,

29 St. Helen Street,

MONTREAL.

43-1y

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 4, 1867.

Montreal Customs Returns.

The Customs revenue collected at this port during the past three years is as follows:—1864, \$3,963,922; 1865, \$3,378,686; 1866, \$4,646,783.

Peat on the Steam Tugs.

A Quebec paper states that the St. Lawrence Tow Boat Company is negotiating with Mr. Hodges for a supply of peat for the use of their boats next summer.

Reducing his Hoard.

Secretary McCulloch has had to pay out \$10,000, 00 in gold, in interest to bondholders during the present week.

Communication between St. John and Boston.

A Halifax paper says that the steamer "New Brunswick" will continue to ply between St. John and Boston, touching at Portland, during the recent winter. The steamer "New England" has discontinued her trips for the season.

Eagus Coin Factory.

The Granby Gazette says:—A rumor is current that an establishment for the manufacture of counterfeit money exists in this village, and that a keen watch is kept on certain suspicious quarters.

Mr. George Brown in a new Character.

A Hamilton paper learns, on what it considers good authority, that Mr. George Brown, of the Toronto Globe, has become, or is about to become, the purchaser of the Port Hope, Lindsay and Beaverton, and the Port Hope and Peterborough Railways, now the property of Henry Covert, Esq.

The Quebec Coal Trade.

At a recent meeting of the Quebec coal merchants, a resolution was adopted to the effect that as there is reason to believe that the present system of purchasing coal from ships by bills of lading and pit certificates subjects purchasers to serious loss by short delivery, the trade will hereafter make their wholesale purchases by weight only, say per ton of 2,240 lbs.

MORLAND, WATSON & CO.,
IRON MERCHANTS,

IMPORTERS OF ALL DESCRIPTIONS OF
HEAVY AND SHELF HARDWARE,
A LARGE ASSORTMENT OF
RIFLES, REVOLVERS, AND CARTRIDGES,
At under cost, to close consignments.

MANUFACTURERS OF ALL DESCRIPTIONS OF
S A W S ,

MOCOCK'S CELEBRATED AXES, EDGE TOOLS, &c.
MANUFACTURERS OF

BAR AND SHEET IRON,

CUT SCRAP NAILS,

Pressed, Clinch, and Finishing Nails, &c.

General Agents in Canada for the Commercial Union Assurance Company of London, England.

Agents for the National Provincial Marine Insurance Company of London, England.

Warehouse and Offices, 335 and 337 St. Paul Street, Montreal.

Mont. 2d, June 1, 1866.

1-1y

Belleville and Marmora Railway.

The subject of constructing this road is revived by the Hon. Bileu Flint, in a letter to a local paper. There is no question of the fact that if a railway is not built between the points mentioned, the magnificent iron beds of Marmora and the gold fields of Madoc will never attain the development and extent they seem so justly entitled to by their intrinsic wealth and extent. If the stock is not speedily subscribed, now that lands in that vicinity are rapidly increasing in value, we can only say that the interested parties are singularly blind to their own best interests.

Fraudulent Legal Oppositions.

At the last term of the Circuit Court held in Quebec the presiding Judge made a determined attempt to put a stop to the common and annoying practice of filing fraudulent oppositions in legal proceedings, by sentencing the opposant to 15 days' imprisonment for contempt of Court.

A writer in the "Dictionnaire du Commerce" goes into elaborate calculations of the money-saving arising out of the greater rapidity of railways, and values it at £8,01,000 on the basis that the time of a French citizen is worth 5d an hour.

The Madoc Gold Fields.

Advices from Belleville state that the original purchaser of the Richardson Mine failed to come to time when the money (\$35,000) should have been paid over, according to contract, and that the mine was consequently re-sold to some other parties for \$50,000. Mr. Michel, the well-known geologist, recently paid a visit to the district, in accordance with instructions from Sir William Logan, and a conclusive report upon the real extent and wealth of the auriferous strata may soon be expected. Rich specimens were recently taken from three different places in the Township of Elzevir by the Hon. Mr. Flint. The Madoc Mercury says:—"Some very fine specimens of gold have been brought into the village this week; and in some of the earth, not more than would fill an egg-cup, the amount of gold dust was estimated to be worth at least \$10. Notwithstanding the cold weather, digging for gold is still going on in other parts of the Township."

Western Diversion of Traffic.

The Kingston News remarks:—"The dullness of the grain carrying trade of the lakes the past season is in part accounted for by a large portion of the crops of Western Illinois, Wisconsin, Minnesota and Iowa, countries bordering on the Mississippi river, finding its way down the river to the markets at New Orleans and elsewhere in the South. The return of peace and the revival of cotton planting in the Southern States has created a demand for the breadstuffs of the North-West, and a condition of things analogous to that which existed before the war is restored. So long as the Southern market exists, and the navigation of the Mississippi competes with that of the lakes and the St. Lawrence, so long is this deviation in the shipment of Western produce likely to continue."

EIGHTEEN HUNDRED AND SIXTY-SIX.

EIGHTEEN hundred and sixty-six is no more. The old year is out; the new one is in! Standing, as it were, between the two links in the chain of time, the season is generally deemed suitable for reviewing the past, and forming resolutions for the future. The commercial man may wisely do this as well as others, for experience is a good teacher, and wise is he who treasures up her lessons. So far as our own happy land—Canada—is concerned, the past year has been a favourable one. There has not been a rapid revolution from dulness to activity, as we witnessed in 1865. But in August last we reaped a fair average harvest, and business has been prosperous, if quiet, during the twelve months. It has not been a year in which individuals have amassed large amounts; but one which has given a fair measure of prosperity to a large number of persons. Failures have not been very numerous; and the losses, with the exception of the Bank of Upper Canada, have generally been of a limited nature. We have reason, therefore, to speak well of the year that is gone. During its days, weeks, and months, Canada has been steadily and surely advancing in wealth and prosperity.

The most noticeable commercial events of the year, so far as British America is concerned, have been the abrogation of the Treaty of 1854 between the United States and us, the opening up of new markets for Canadian produce, and the new banking and tariff laws. The alarm with which many looked forward to the enactment of duties on our productions destined for American markets has passed away—the evil has not been found such as many anticipated. This has been a most fortunate circumstance for our agricultural community, and indeed for all classes; and we think we may also congratulate ourselves on the progress which has been made during the year in the way of providing new markets for our farm products. Large trade in breadstuffs has already sprung up with Nova Scotia, New Brunswick, and the other Eastern Provinces; and there can no longer be a shadow of doubt that, under Confederation, they will be able to absorb the great bulk of our surplus products. The prospects of an increased trade with the West Indies and Brazil are also good, and the exertions put forth by the Government and some of our more enterprising citizens, to this end, have been exceedingly creditable to the country. The banking and tariff laws have probably not been long enough in force to judge of their effects correctly. It has been attempted to trace the failure of the Bank of Upper Canada to the former, but we think the real cause dates far earlier; and, in fact, we have heard very few complaints of the Banking Act since it went into operation. As to the Tariff, whilst it is questionable whether it was well to make changes whilst Confederation was so near accomplishment, and the whole tariff would require to come before the Federal legislature, still it was in many respects a step necessary to be taken. One year after this—when the new year has become old—we will be better able to judge correctly of the effects of both these measures.

The Fenian raid and excitement has had some effect upon the business of 1866. Among the frontier towns, the constant threats of attack probably rendered retailers cautious in buying, the desire being not to have too large stocks on hand; for however hopeless the Fenian attack might be to conquer the country, it might prove effective in a thieving, plundering raid of a few hours' duration. With the exception of the cost entailed on the Government, however, the Fenians have troubled the country generally but little—all classes feeling assured that we had both the power and the ability to hurl the ruffians from our soil should they ever dare to set foot upon it.

Turning our eyes to Europe, the late year has been an important one, commercially and otherwise. Great Britain has passed through one of the sharpest commercial squalls in her history. For a few weeks there were numerous failures in London, Liverpool, and other cities, some of the largest banking houses, companies, and business firms, going to the wall. For a time, great depression and anxiety prevailed—each one enquiring: where is all this to end? But the crisis soon passed over, the penalty of over-speculation was paid, and the business of the country became healthier than before. With this exception, Great Britain's prosperity has been fully equal to previous years. Germany and Italy have been the theatre of a sanguinary, though short war, during which their commerce has languished. Prussia comes out of it with flying colours and with its financial strength un-

impaired, but Austria reels under accumulated debt, and Italy—although rejoicing in victory—has also heavy burdens to bear. France closes the year with a good position financially. M. Fould having announced to the French Chambers, that the revenue and expenditure were nearly equal. To those European countries which have enjoyed peace, 1866 has been of a satisfactory business nature.

Our nearest neighbours—the United States—are, we think, in a better position than they were twelve months ago. Throughout the country there has been a considerable increase of production. Their harvest was abundant, and commanded good prices. During the year, the Financial Secretary has decreased the national indebtedness over £300,000,000, and the price of gold has decreased nearly to 130. There is no denying, however, that their business has been conducted on an unsound basis, and consequently we hear of depression in the woollen, cotton, iron, and other trades. Their shipping interests have suffered greatly during the year, and have certainly reached a very deplorable state. The cost of living has been very high, and together with the high taxation, has produced a pressure upon many classes never previously experienced across the lines. We can hardly say the United States has really prospered during 1866, nor do we think that any real prosperity can be theirs until there is a return to specie payments, and business partakes less of that spirit of gambling which the fluctuations of gold give to it.

Mexico, Brazil, Paraguay and other South American States, have passed the year in war and bloodshed and consequently their Commercial progress has been—backwards. War, either foreign or domestic, is the deadly foe of Commerce, and those countries which engage therein, have to pay a heavy penalty therefor. Brazil is probably the only one of the States mentioned above, whose prosperity war has not seriously marred, and even its people have little cause to regard the year that is gone with complacent feelings.

Taking it all in all, eighteen hundred and sixty-six has not been a very favourable year for the Commercial world. There have been the usual amount of ups and downs, mishaps and losses,—whilst that necessary adjunct of Commercial success, Peace, has been disturbed. Great Britain's prosperity has been marred by a crisis. Western Europe has suffered from the ravages of war, whilst that pestilence, cholera, has visited many different countries. Turkey and Candia have been at war, Spain is on the brink of revolution, and Rome fears the downfall of its temporal power. All parts of this Continent, with the exception of British America, have also been in a disturbed state, so that Commerce has not had that chance which it enjoys in less eventful years.

We see no country which has more real cause for gratitude during 1866 than our own. Our Commercial success has been quite equal to that of others, whilst we have had less to regret. We only hope that at the close of the new year—1867—we may have as much cause for thanksgiving as we have at the present time. Eighteen hundred and sixty-six, adieu!

SPECULATION FEVERS.

WE may do somebody a benefit if we speak a word of caution in reference to the various kinds of speculation fevers now rife.

There seem to be epidemics of speculation. At one time (many of our readers will remember to their cost) town and village lots were the mania; then wild lands in the back counties; we have lately had the oil fever in the far western counties and in Gaspé; gold fever on the Chaudiere and its tributaries; copper fever in the Eastern Townships. We suppose we shall soon have a fever for peat-bogs, and perhaps for Madoc quartz locations.

Now we do not wish to deny that some who bought city lots did well. Some, though very few, have made money out of lands. A few have realized large fortunes by "oil territory," and some, no doubt, will acquire large sums by speculating in mining properties. But for one who made a competence by selling vacant city lots, ten were ruined by holding them. For one who has become rich by oil strikes, a hundred have been bitten. And so quartz leads, peat bogs, copper locations, *et id genus omne*, while they will be happy realities to a few, will be miserable delusions to the many.

The truth is, that all such properties are simply foundations for the investment of capital. Take, for instance, a quartz vein containing gold. To realize anything from the vein miners must be had to quarry

the rock, crushers set to work to stamp it, and other appliances to amalgamate the particles of gold by means of mercury, and then sublimate the mercury and leave the gold. To pursue the work profitably, this must be done on a considerable scale. Good management and business energy are required to make the invested capital yield a rich return. If there were but a few veins of gold bearing quartz, the industry would be monopolized, and would probably yield a very high per centage of profit, while the value of the rock, as a basis for investment, would be very great. But as there are no doubt hundreds of quartz veins in Canada forming a regular net work throughout an extensive formation, the industry may be considered virtually free, the average per centage of gain will not be permanently high, and the market value of the quartz leads consequently not so enormous as speculators would have us think.

Take next a peat bed. Mr. Hodges has succeeded in introducing peat as a fuel for locomotives, and a host of speculators are roaming about the country to buy up deposits of peat. But there are hundreds of peat bogs in Canada, covering thousands upon thousands of acres, adjacent to all our cities. Half-a-dozen acres of peat bog of average depth would supply a year's fuel for ten thousand people. What more, then, is a peat bog but a piece in which to invest capital, with a reasonable expectation of a fair reward? You must get costly machinery to dig the peat. Many hundred dollars worth of it must be dug and dried before you can effect a sale. Branch railroads to take it to the main lines and the water must often be built. And this done, you will find your neighbour starting similar works almost next door, so that you can have no monopoly.

We by no means wish to discourage the investment of capital or the development of our mineral and other resources of the character we have mentioned.

But we do wish to discourage unhealthy speculation, which passes away and leaves those interests blighted which it has for a time appeared to advance. Copper mining in the townships would to-day be a better established industry, if the Acton mining excitement had been less intense and more lasting. The country at large would be more prosperous if its farms had been free from the mortgages with which they had been laden during the land mania. Experience is constantly teaching us that we cannot get rich by speculation. Labour, patient and enduring, is alone sure of a reward. Risk accompanies all projects which seem to promise large returns, and, in the long run, we think those who avoid risk, and are satisfied with moderate gains, the most sure to acquire a competence.

Especially does this warning appear to be in season now. With the British money market still reeling under the effects of the late panic in London; with affairs in the States in an awkward position, and even their Secretary to the Treasury "disturbed" at the enormous excess of goods imported over goods exported; with the decennial year at hand, which, for some unknown reason, seems to be laden with financial disaster, (*vide '37, '47, '57*); with a railway traffic on all the lines diminishing week by week, as compared with that of last year (and there is no surer index of business activity than this)—it would be imprudent for any people to embark in enterprises of which they cannot see the end, and insane to engage themselves in speculations beyond their means of payment in ready cash.

Gold Mining in Nova Scotia.

The yield of gold in Nova Scotia for the year ending Sep. 30th, 1866, was not quite so great as for the previous year, owing to a slight check the business experienced in the early months of 1866, but the returns for the quarter ending Sept. 30, are highly satisfactory, and show that the yield of gold has resumed its former steady increase.

Year ending,	Total yield of gold.
oz. dwt. grs.	
Dec. 31, 1862	7275 00 00
Dec. 31, 1863	14001 14 17
Sep. 30, 1864, (9 months)	14565 9 08
Sep. 30, 1865	24867 05 22
Sep. 30, 1866	24162 04 11
Quarters ending Sep. 30th, 1865 and 1866	4866 06 09
Quarter, 1866	7184 04 18

The yearly product of the Nova Scotia gold mines may now be set down at half a million of dollars—nearly as much as we should require for the British American mint we hope at some early day to see established.

LETTER FROM ENGLAND
COMMERCIAL REVIEW.

(Special Correspondence of the Trade Review.)

[PER AUSTRALASIAN]

ADVERTISED in my last letter to several reasons for the anomalous position of the trade of the United Kingdom, and for the dullness which prevailed, notwithstanding the unprecedentedly large amount of the imports and exports. There is, however, one other cause, not at present a very active one, and which, by itself, would probably be nearly inoperative but which, taken in connection with other unfavourable causes, tends at least somewhat to aggravate them. I refer to the uncertainty of the business relations with the United States caused by the depreciation of the currency there. As this cause of our dullness may affect the trade of Canada even more than it does, or ever can, the trade of this country, I may be pardoned for making some reference to it.

Stripped of all superfluous coverings, the meaning of the currency and business transactions of any country being based on specie, is that the creditor can claim for his dollar a certain amount of specie, or, to speak more accurately, a certain weight of specie, for the Government, in issuing gold or silver coins simply guarantees that they shall contain a certain weight of the pure metal, mixed with a certain small amount of alloy. But it is quite open to people to make their contracts entirely independent of any considerations including the value of either or both of the precious metals. For example, many old contracts relating to real changes, as in England, are based upon the average price of grain, or rather upon the average yield per annum. It is also quite open to traders to make their contracts upon the price of Exchange bills or consols, and, in fact, many transactions are made upon this basis, or upon the Bank of England rate of discount. As a rule, however, traders everywhere prefer to use the standard of the precious metals, and the reason for this is simply that the value of the precious metals is, upon the whole, more uniform, and subject to fewer fluctuations than is the price of grain or consols, &c.

The suspension of specie payment is intended to and, in fact, nearly always does, lead to a great increase in the paper currency of the country, at first taking the place of specie. This paper currency is simply a promise to pay bearer on demand a certain sum in specie, and as soon as it is no longer necessary to pay in coin, the bank or banks acting for it, issue large sums of money which are a legal tender, and can be used to pay off former debts. The paper currency being in excess of the requirements of the country, becomes depreciated, or what is the same thing, gold is at a premium, and the price of all commodities rises. In point of fact, the suspension of specie payment, however it may enable a Government at the moment to raise money, in its effect upon the commerce of a country, simply enables the debtors to pay their creditors with a less value than had been previously arranged for. The general tendency of this is to stimulate trade. The debtors are able to pay their debts easily, and the rise in the price of all commodities makes an artificial prosperity, in which every one appears to be getting richer without any trouble on his own part. Perhaps a still more powerful cause of this apparent prosperity is that as a suspension of specie payments can only be done by Governments, and is, in fact, nearly always done, in order to enable the Government to make a large expenditure more easily, so the Government demand for the munitions of war, provisions, &c., causes a great demand for commodities just at the time when the enlistment of soldiers diminishes the quantity of labour attainable, and so diminishes the production of commodities. The country is in these times living upon its capital. It is using up past accumulation, and using these up in a way which, however necessary it may be for the preservation of the State, is, in an economical point of view, the most injurious of all. Not merely is the labour of the soldiers non-productive, but it is often used so as to destroy future production. But at the time, this prodigal living upon past capital is always a pleasant process, and gives the impression of an almost boundless increase of the national wealth. In this country we had full experience of all the phenomena during the great war at the beginning of the century, and in the United States the same events "have repeated themselves" but not upon a more gigantic scale, at least upon a more rapid one.

Of course, a return from paper money to specie pay-

ments presents many features exactly the reverse of this. In this case, the debtors in the community have to pay their creditors in a more valuable medium than that in which the debt was contracted. The price of commodities also falls, and trade becomes very much deranged. It was, indeed, customary in England to assert that the loss from the return to specie payments in 1815 was irreparable, and in many works, which, if not important, are at least voluminous, such as Maitland's History of Europe, the most extravagant account of the injury to both the mercantile and landed interests is given. No doubt the injury is considerable, but it is at least certain that it depresses trade less than the previous suspension had excited it. There are several reasons for this. The first is, that it is probable that scarcely any war on record, certainly no war in which the country was not occupied by the enemy, has actually diminished the capital of the country. Great though the expenditure may have been the accumulation of capital, stimulated by the prosperity of trade, will have more than made up for it, and the nation will, in ordinary circumstances, come out richer than it went in. It will thus have its full resources to enable it to re-commence the peaceful task of developing its resources. Another reason is to be found in the fact that the return to specie payments is always a gradual one, and that its successive steps can be pretty well foreseen, and, to use an Americanism, "discounted." A certain time is generally fixed at which specie payments will be resumed, and long previous to it, traders are arranging accordingly, whilst the banks or the Government are accumulating a stock of specie. It must also be borne in mind that a national debt, however severely it may press upon the patience of the tax payer, is in one sense different from an ordinary debt due by one person to another. Of course, the greater portion of the debt is always held by the citizens of the State, and the result simply is that one portion of the people owe another portion a certain sum, and it may be said, with some truth, that it is in this sense not a debt in the ordinary meaning of the word. The evil, so to speak of the debt, is not in the interest which the nation pays to certain creditors, but it is in the previous destruction of the capital; and when the war is over we know the worst. The country has had to bear the loss of at least a considerable portion of its accumulation. Many valuable and necessary works have been postponed. The country has not progressed as it should have done. But all this can be as it were counted and estimated. No further destruction of capital is necessary, and the people, stimulated by their wants, are ready to devote themselves more ardently than ever to recover the ground they have lost.

In spite, however, of these considerations, which may tend to mitigate the fears of those who only discover in a return to specie payments the certainty of a great reaction from the previous reckless inflation, it cannot be concealed that it must cause great immediate suffering. The debtors in the community are the sufferers, and they are, as a rule, the people who are most actively engaged in producing wealth, in augmenting the capital of the country. They are the enterprising merchants and manufacturers, and the active and improving farmers and an injury to them is one of the most certain means of depressing trade, and retarding, although it cannot arrest, the progress of the nation. It may be said, indeed, that, till specie payments are resumed, the full burden of the debt is not felt, in its pressure upon every class.

On the propriety of resuming specie payments, there can be no doubt. In the first place, the national honour is pledged to it. The Union has borrowed money cheaper than it otherwise could have done, on the faith of its promise, express or implied, to resume these payments. It is bound, therefore, to fulfil its engagements, and any failure to do so would result in the destruction of the credit of the nation, and in an inability to borrow at any future time, unless at ruinous rates. Then, again, a return to specie payments will ultimately benefit trade by making it steadier. A paper currency, the returns of which can be increased or diminished almost at will, never can be so steady in value as one of specie; and it is for this reason that, as we have seen, traders everywhere have selected specie as the basis of their transactions. A return, therefore, to a specie basis, which an universal experience has shown to be the best, cannot but be of use to trade. For this reason alone, it would be worth while to incur the temporary discomfort of a return to specie payments.

It will be seen from these observations that the

chief danger to traders in other countries, from a return to hard cash in America, will be in its effect upon traders there. No doubt, after a resumption of specie payments, trade will be dull. Stocks which will be reduced in price, will be of very slow sale, and many insolvent houses, and many houses whose fault has been overtrading, will be brought down. Great caution, therefore, will be required for a considerable time. As such a case admits of no rules which would apply to particular cases, all that can be done is to state the danger. Every trader must rely on his own sagacity for a delivery from the dangers which are around him, bearing chiefly in mind one of the most important business rules—never to trust any one person to such an amount as would be a serious injury in case his debtor should fail.

The returns from the Bank of England for this week are as follows:—

	Amount	Increase	Decrease.
Public deposits	£ 7,588,000	£50,000	£
Private deposits	18,426,000	685,000
Government securities	13,011,000	65,000
Other securities	16,036,000	24,000
Notes in circulation	22,041,000		611,000
Bullion	13,551,000	316,000
Reserve	11,463,000	937,000

This return is favourable, and the reserve has not stood so high for eight years. It is not likely that the present rate of discount can long be maintained.

The following are the Bank of France returns:

	Increase.	Decrease.
	Francs	Francs.
The Treasury Balance	2,005,000
The Private Accounts	29,000,000
The Commercial Bills	6,699,000
The Notes		4,663,000
The Cash	13,142,000

The Cash has again increased, and is now about 60 millions francs higher than it was four weeks ago. December 16th, 1866. II.

Another New Gold Field.

An American paper states that a new gold field has been discovered about two hundred miles north of Fort Laramie, on the head waters of the Yellowstone and Cheyenne rivers in the Black Hills, and comprises a part of the Territories of Wyoming and Dakota. The Sioux Indians hold possession of this tract of country, and are very warlike. It is their hunting ground, abounding in countless herds of elk, deer and buffalo, and they are hostile to any trespass upon their land. Nuggets of gold, and rich specimens of quartz, were brought into Fort Laramie last summer by the Indians and traded for articles which they needed. A mining company has already been formed at the Fort, and will be ready for operations in the spring.

THE RECIPROCITY TREATY.

(To the Editor of the Trade Review.)

SIR,—I am indebted to some kind friend for a copy of your valuable Journal of Dec 15th, and to some unknown benefactor for a personal notice. I have not said, nor do I believe Canada would stand in the way of a new treaty, and most heartily approve of her reduction of 25 per cent. on all manufactures and advance of spirit duties, which I regard as ungenerous measures. I now write to ask of what the increased shipments this year from Montreal to Europe consist. By your report they are 40,000 tons. Are they oats, barley, or flour? Are you packing much beef? What effect has our tariff on shipments of cattle and wool to the United States? Any light on these topics will oblige me, as I am preparing my report.

I do not believe in extravagant duties, and think that if Canada had not raised her duties after 1855, the treaty would not have been repealed. I am, very truly,
E H DERBY.

46 Court St., Boston, Mass., Dec 26, 1866.

THE IRON TRADE IN ENGLAND.

THE iron trade has for some time been in a very unsatisfactory condition, especially in the Northern districts of England. Demand had very greatly fallen off, prices had declined, and iron masters found themselves compelled to reduce wages in order to be able to carry on operations at all. The men were unwilling to have their wages lowered, and "struck" work. The masters were firm, saw nothing in the existing state of the markets to justify them in paying the old rate of remuneration, and allowed their mills and furnaces to remain idle rather than yield the point to their employees. The production of iron in the district came almost to a stand still, but even with this decrease

in the total amount produced in England, prices still declined, and trade was duller than ever. The cause of this stagnation at length appears to have been discovered, and is stated to be in the fact that France and Belgium have driven England out of many of the foreign markets of which she had previously almost had the monopoly. The gradually increasing rate of wages in England had at last reached the point when manufacturers found themselves unable to undersell their continental competitors who had the advantages of cheaper labour to aid them, and the markets of Russia, now the great consumer of iron, are supplied by French and Belgian manufacturers instead of by the English; and so it is in other countries. We give elsewhere a synopsis of a letter written by two gentlemen, who have gone over to France and Belgium to make inquiries into the matter, and the result of those inquiries does not seem at all satisfactory to the trade in Britain.

The *Liverpool Journal*, in its "Talk on 'Change,'" and referring to the prevailing idea that trade would be satisfactory during the coming year, gives the following synopsis of "talk" on the question of the prospects of the iron interests:—

"The further talk was, that adverse conclusions are at present encouraged; that the ironmasters and the iron workers are by no means satisfied with the nature of their business; that they discover an active competition on the continent, and that, acting wisely, they have despatched two commissioners to Belgium and France to make inquiries; that these commissioners have made a preliminary report, and that their report is unfavorable to English expectation, but entirely favorable to Belgian enterprise; that the Belgians now rival us in almost every market; that they rival us at our own doors; that they are sending to us wrought iron and railway iron, and are executing for us locomotives; that the commissioners in their explanations are somewhat reserved; that they do not speak out; that they act as if words were given to them to conceal their thoughts; that their hints, however, are not hard to be understood, and that the cause of our inability to trade successfully with rivals is traceable to high wages; that they do not mention this, but that they imply it; that they intimate the necessity of the Legislature exempting iron people from needless burdens, and that as the needless burdens are wages—for there can be no other—wages are the great and only impediment to prosperity.

The general talk was, that the world, in reference to trade, has not yet entirely escaped from infancy; that people grow wise by experience, and that in this country, more than in any other country, we are endeavouring after truths and facts, in order to establish rules for universal admission; that no doubt wages in this country are high compared with other countries; that the difference is a palpable evil to the working men in every European country; that owing to the adoption of different rates working men are unable to coerce or control other working men; that at the same time there is a natural rate of wages and a proper rate of wages; that the natural rate of wages has generally prevailed on the Continent; that the natural rate of wages is precisely the amount on which a working man can live and labour; that the proper rate of wages is a rate which exalts the working man and enables him to live as a man ought to live; that the proper rate of wages, however, from time to time suggests to artisans the possibility of increasing the rate; that during the last year or two they have attempted this most successfully; that the rate, however, being too high, compared with the rate in other countries, the working classes are now experiencing the consequences of ignorance in political economy; that the iron trade is a proof of this; that a temporary advance in wages has increased production in France and Belgium, and that the increased production to a great extent is owing to the unemployed hands of Great Britain going to France and Belgium; that naturally, and very properly, they prefer wages they can live on abroad to attempting to live at home without any wages; that the result of this state of things will be, unquestionably, a fall in the rate of wages; that our trades unions are cognisant of this fact; that some time ago they opened a conference on the Continent with artisans of the Continent; that their object was to regulate the rate of wages all over Europe, but that they totally failed, because the Continental artisans did not comprehend the great question involved in the proposal and therefore preferred the adoption of a delusion involved in co-operative associations; that we have an instance of painful misconception on the part of the working people at this moment in Liverpool; that the large talk about increased wages everywhere affected our dock labourers; that they demanded higher wages,—in fact, turned out for higher wages, and that the result has been most hurtful; that everybody now reads newspapers; that unemployed labourers in Scotland, Ireland, and the north and south of England, heard of the high rate of pay in Liverpool, and crowded in thousands into this town; that at this moment there are seven thousand porters unemployed; and that the poor fellows look forward with pain, mortification and suffering, to a dismal Christmas, when festivity will be observed in every home but theirs; that Liverpool is full of similar instances in almost every trade; that high wages—not too high if wages were not too low elsewhere—have driven employment out of the town, to the Continent and to London; that in London, in many pursuits, day wages are unknown; that artisans work by 'piece,' and in the majority of cases work at home, in their own houses; that, in consequence, each can manufacture only one kind of article, and that if he happens to leave London he can find

work nowhere else, because, being the victim, so to speak, of the division of labour, he cannot get employment where a man is expected to do everything in the trade; that one result of this is exceedingly hurtful to development in this town; that if anything is wanted out of the ordinary way, employers must send to London for it; that printers here cannot compete with printers elsewhere, because there is a want of engravers, a want of finishers, a want of almost everything necessary to enable literary works to be turned out here similarly to literary works in London; that advance in the wages of joiners is producing similar results; that machines for planing, sawing, &c., are imported from America; that doors and window-frames are coming from Germany; that, even in the small matter of picture-framing and carving, master tradesmen have to resort to Germany, Belgium, France, and Holland; that for a somewhat similar reason literary society in this town is exceedingly limited, and that literary competency, if required, must be looked for in the metropolis; that all these bespeak a state of things which the artisans and the working classes should well understand, for they are most deeply interested in the consequences, and that it is very desirable that benevolent persons should, in addition to 'penny readings,' read something on the science of political economy, for that science is not cribbed and forbidden, as dull fools suppose, but, when properly interpreted, is musical as is Apollo's lute."

STERLING versus DECIMAL MONEY.

To the Editor of the *Trade Review*.

In a late issue of the *Trade Review*, a correspondent pointed out some of the advantages to be derived from the adoption of the British money system. We have had a trial of the decimal system. In fact it has been compared side by side with the old system; it has had the advantages of legislation in its favor, as well as the influence of American trade, and many are now perhaps less inclined to favor it than when it was first adopted.

The value of either system can be readily determined by considering, firstly, which affords the greater facility in calculation; secondly, which expresses the more accurately divisions of value. Both considerations may be determined by experience, but it would be difficult to obtain a unanimous opinion upon the first, and as to the second experience decides in favor of the British system. The country people are quick enough in reckoning values in pounds, shillings and pence; educated men can frequently mentally calculate more rapidly under the old expressions of value than under the new; and the advantages which the decimal system does at times possess seem hardly appreciable. The quick use of aliquot parts which every school boy formerly learned, enabled him to reckon in a currency more complex than the decimal with a rapidity which astonishes us when we compare it with the process now in use. But be the respective facilities of the two systems what they may, it can hardly be claimed for the decimal, that it prevents mistakes, or that the saving of time is of any appreciable extent.

But when the range of expression is considered, the British system is found decidedly superior. It is to be hoped no people will ever be found on this continent so poor as to require the fraction of a cent, a mill, for currency purposes. The farthing, the lowest in value, of the three fractions of the British penny, is certainly an actual coin, but of so little use as to be disregarded. It, however, plays an important part in calculations under the British system. The retail business of Great Britain is conducted in many cases with so little profit that the farthing which makes its appearance in many calculations is a very important coin. This is apparent when it is considered that using the American system you can only express 99 values up to a dollar; using the British system you can express 239 values in the same range. With the old currency only 39 parts of a dollar can be accurately converted into parts of a dollar of the new currency; and the old currency gave us 119 half pennies, while the new gives 99 cents. Again, with the aid of the farthing we had more than twice as many fractions as the decimal currency gives us, because in practice the fractions of a cent are always discarded, and almost invariably in favor of the receiving party.

Take a simple illustration. The registration of a letter formerly cost one penny. That coin is a tender for two cents, but postmasters will not take it for two cents, because in their accounts they would by taking pennies lose 75 per cent. The Government have therefore practically increased the cost of registration, and likewise the fine on unpaid letters, 20 per cent. Suppose the number of these passing through the Post Office in one year to be 1,200,000—the increased charge, consequent upon a change of currency, will amount to \$4000. When it is considered that the Post Office business in small change is but a very small part of the

business of the country, it will be seen that a very great increase of receipts in some quarters has been the result of the change in the currency.

It must, however, be admitted, that very little loss has been the result. These aggregates of small differences generally settle themselves in obedience to well-known laws, though the tendency is to the injury of the poor. Where the government is the recipient, no injury can result, because these vulgar fractions make other taxes lighter. But in the case of shop keepers and others, the same fractions are so much extra profit.

The expression of the value of produce in our markets in terms of sterling money, the adoption of a uniform system throughout the British colonies, would be productive of vast advantages. Exchange may yet settle down to the *par* of the Confederate provinces, under the influence of the telegraph. As the American money system exists at present, and in view of its probable continuance in the same state for two or three years at least, the sterling money system would not conflict with the use of their silver in any material degree. With the dime current at 4½d., the half dollar at 2s. sterling, we should have a more accurate expression of the value of American coins than at present. The American copper cent is nearer than our own the value of the British half penny.

But the currency of these Provinces requires more vigorous treatment than mere legislative assimilation with that of Great Britain. There is a great deal of popular discontent with the losses incurred by the use of a silver currency, that one man receives at one value to-day, and pays away at a diminished value to-morrow. It is all very well to say that these things cure themselves; to tell the farmer that if paid for his produce in silver he gets so much the more for it. Not only is this in many instances untrue, but it might be susceptible of proof that the presence of a large amount of foreign currency in the market, and a consequent displacement of our Bank issues, has had the effect of keeping down prices. However, this, the view of some, is not likely to prove so profitable a theme for discussion as the best means of reforming the currency. The establishment of a mint at Montreal would do more than anything else to get rid of the evil. We are sadly in need of good copper, silver and gold coin; and could no doubt supply the greater part of the demand from within ourselves. From our own mines we might supply copper coins to many countries besides our own. Copper coin stays at home, if honestly minted has the confidence of small dealers, and the inconvenience arising from its accumulation in the large cities can be got rid of at small cost by sending it to country towns. Much of the American silver now current could be bought in at a discount which would go far to pay the cost of recoining. With the aid of legislative enactment it is not improbable that American silver could be bought in at 6 to 7 per cent. discount; even one per cent more might not force it out of the country. Nova Scotia and the Chaudiere mines—and perhaps Madoc—would supply us with a considerable quantity of gold. All things considered, there are existing the conditions necessary to the establishment of a mint at Montreal. D.

COMMERCIAL RELATIONS BETWEEN FRANCE AND THE UNITED STATES.

The following proclamation has been promulgated:—
By the President of the United States of America—A Proclamation.

WHEREAS, satisfactory evidence has been received by me from his Imperial Majesty, the Emperor of France, through the Marquis De Monthelon, his Envoy Extraordinary and Minister Plenipotentiary, that vessels belonging to citizens of the United States entering any port of France or of its dependencies, on or after January 1, 1867, will not be subjected to the payment of higher duties on tonnage than are levied upon vessels belonging to citizens of France entering said ports. Now, therefore, I, Andrew Johnson, President of the United States of America, by virtue of the authority vested in me by an Act of Congress of the 7th of January, 1824, entitled an Act concerning discriminating duties of tonnage and import, and by an Act in addition thereto of the 24th of May, 1829, do hereby declare and proclaim that on and after the said first day of January, one thousand eight hundred and sixty-seven, so long as vessels of the United States shall be admitted to French ports on the terms aforesaid, French vessels entering ports of the United States will be subjected to no higher rates of duty on tonnage than are levied upon vessels of the United States in the ports thereof.

In testimony whereof, I have hereunto set my hand and caused the seal of the United States to be affixed. Done at the city of Washington, this 28th day of December, 1866, and of the independence of the United States of America the ninety-first.

ANDREW JOHNSON,

By the President.

[L.S.]

WM. H. SEWART,
Sec'y of State'

FOREIGN COMPETITION WITH ENGLISH MANUFACTURERS.

THE London Times publishes a letter on this subject from "H. Herries Crood" and "Walter Williams, junr.," who write from Brussels. It is explained that Mr. Crood is an ironmaster, and Mr. Williams the honorary secretary to the Associated Ironmasters of South Staffordshire. They state—Belgium and France have thrust us out of foreign markets to an extent which the public will hardly credit, and of which the trade itself is scarcely aware. They have almost monopolized in Russia the trade in all matters of manufactured iron for railway purposes. They make the rails, they supply the locomotive engines, the tools for stations and the pillars that support them, and they build the carriages. Russia is now in the first stage of railway development. For a long time to come she will be the best customer in Europe for iron in all its various forms of manufacture, notwithstanding her present exceptional produce in that high class material which even we ourselves occasionally buy of her for the manufacture of steel. And yet in this market, great and remunerative actually greater and more remunerative in promise, the Belgian and the Frenchman hold the principal position, and are in a fair way of obtaining an absolute monopoly. A like state of things obtains in Spain. There, again, England is thrust aside, defeated by Belgium and France. We cannot compete with their producers either in price or in continuousness and certainty of supply. Nor is this all. Even at home, even within our own boundaries, these industrious and pushing people are challenging our supremacy, and that not infrequently with success. In bar iron, in rails, in engines for agricultural purposes, and even in locomotives for railways, they have lately been obtaining orders even in our own market here at home. How and why is this? How is it that our position in so great an industry is slipping from under us? It is a question of grave import; and these are facts calculated to create great anxiety, not only to the capital which embraces in its operations 15 English counties, besides the Scotch, Welsh, and Irish districts, but to a large population of special habits and industrial skill, dependent upon the maintenance of our mines and our ironworks in full activity and progressive development. To these latter the question which we have asked is of far greater moment than it is or can be either to the State or the capitalist. The State may lose, and yet exist and carry on with loss more or less; the capitalist may be compelled to make a sacrifice in converting his fixed capital into movable, but he can carry that diminished capital and undiminished reputation and administrative ability to Belgium, to France, to Spain, or to Russian Poland. There in any and in all of those countries he will find great coal fields of excellent yield, upon or near which he can establish ironworks, where, with the appliances that his capital can command and his administrative experience manage, he will, with the aid of native labour, cheerfully furnished at a comparatively nominal rate, far outstrip the hampered efforts of this country, seize for himself that profit of which a large proportion would have been public property, and leave the discontended and combative artisans of England a burden to the country and a difficulty to themselves. To the artisan of Great Britain, to the unemployed of her manufacturing districts, this question is of the utmost importance. Their life or death hangs upon its prompt solution. Transfer of themselves is simply an impossibility. Foreign nations have a superabundance of labour with which, untrammelled as they are by legislative restrictions, they can, with the aid of the improved processes obtained by them from us, proceed independently and triumphantly in the path on which they have entered so promisingly, and which unless we can cross it, must conduct them to absolute monopoly. This question they propose to consider at length in future communications. They have gone to Brussels, with letters of introduction from the Secretary and Under-Secretary for Foreign Affairs, and they state that the Belgian officials have been untrifling in aiding them in prosecuting their inquiry.

A Wolverhampton correspondent writes.—A leading engineering firm in this district has for some time past, been supplying itself with Belgian iron, notwithstanding that its works are surrounded on all sides by iron rolling mills. An ironmaster, who also produces wire, informed me only yesterday that he had bought Belgian iron in preference to using his own in his wire mill, because he could get more for his own iron than he had to pay for the product of Belgium, which he received in Birmingham at a cost for carriage of only 2s 6d from Antwerp. From that port to our English ports it is now being carried at a freight of 7s 6d. On those terms it is now being delivered in West Hartlepool, Hull, and other places.

U. S. CLASS LEGISLATION.—We fully agree with the Boston Journal that the time is approaching when it will be necessary for the people of this country to examine carefully and critically the principles which underlie the entire system of taxation. Our policy with reference to duties upon imported merchandise has always been unsettled and vacillating, while the imposition of internal revenue taxes has been so recent, that neither our public men nor their constituents have had time to arrive at well defined and matured opinions in reference to them. Our representatives at the National Capitol, instead of seeking for a broad basis on which to build up an enduring national policy, too often yield to the persistent and obstructive appeals of partizan and distinctive interests, each class endeavouring to secure for themselves certain real or supposed advantages. Thus, while Congress caters to a certain interest in Pennsylvania or Ohio, it not infrequently happens that another equally important interest in New York, or some other State, is unfavourably affected. In

framing such important laws as those relating to the revenue, it is clearly the duty of our representatives to free themselves from all party bias and all purely class considerations, acting with a single eye to the development of the vast resources of the country, the diminution of its burdens, and the best economy of its expenditures.

It is said that nearly all the leading manufacturing and commercial interests of the country are now represented, by deputations, at Washington, each clamoring for legislation for their own enrichment regardless of the rights of others. Among the foremost of these may be mentioned the woolen interest, and, from the persistent efforts made by this branch of industry for more protection, one would suppose that it was of more importance to the country than all the other interests combined. We do not wish to be understood as opposing the efforts of wool growers or wool manufacturers. If they can make it apparent that they are entitled to more protection let them have it, but if they imagine that there is the only interest that is suffering, or that there is of paramount importance, they have very much to learn. A local contemporary grows eloquent over the misfortunes of the woolen manufacturers. It tells us that there is no less than fifty millions of dollars invested in this branch of industry, and, as these manufacturers are making no money, it calls for the immediate aid of Government. Now, the shipping interest of the United States has been among the greater sources of the National prosperity in years gone by. It has stimulated industry by affording increased facilities for the energy and enterprise of the whole American people. But, through fortuitous circumstances, it is now in a crippled and sorry condition. The deterioration of this element of our National greatness may be justly considered one of the greatest calamities of the time. There is at least \$30,000,000 invested in this great arm of commerce, and yet what has Congress done or what does it propose to do to help it retrieve its fallen fortunes? Practical cruisers did much to cripple our maritime commerce, but the finishing blow was given when the present unwelcome taxes were imposed. Even British journals admit that American merchantmen used to beat British vessels in all the ports which were common to both of them. But the use of steam for propulsion, and of iron for construction, has changed the conditions under which the competition must take place, and has thrown all the advantages into the hands of the European ship-owner, simply because the American law prevents the American ship-builder from getting his vessel at the lowest rate. If the first outlay of capital on so expensive a thing as a steamship be raised twenty-five or thirty per cent. by duties, we may be quite sure that one of two things will happen. Foreign ship-owners will do all the foreign business of the country which makes such suicidal enactments, or else its own ship-owners will invest their money in ships built and registered elsewhere.

The following extract from the report of the Secretary of the Treasury, fully bears out all we have said on the subject, in this and previous articles. "No single interest in the United States, fostered although it may be by legislation, can long prosper at the expense of other great interests. Nor can any important interest be crushed by unequal or unequal laws, without other interests being thereby prejudiced. For illustration: The people of the United States are naturally a commercial and maritime people, and of adventure, bold enterprising, persistent. New, the disagreeable fact must be admitted, that, with unequal facilities for obtaining the materials, and with acknowledged skill in shipbuilding—with thousands of miles of sea coast, indented with the finest harbours in the world—with surplus products that require in their exportation a large and increasing tonnage—we can neither profitably build ships nor successfully compete with English ships in the transportation of our own products. Twenty years ago it was anticipated that ere this the United States would be the first maritime power in the world. Contrary to our anticipations, our foreign commerce has declined nearly fifty per cent. within the last six years.

The prices of labour and material are so high that shipbuilding can not be made profitable in the United States, and many of our ship-yards are being practically transferred to the British Provinces. Unless the causes which prevent the building of ships in the United States shall cease, the foreign carrying trade, even of our own productions must be yielded to other nations. To this humiliation and loss the people of the United States ought not to be subjected. If other branches of industry are to prosper, if agriculture is to be profitable, and manufactures are to be extended, the commerce of the country must be restored, sustained and increased. The United States will not be a first-class power among the Nations, nor will her other industrial interests continue long to prosper as they ought, if her commerce shall be permitted to languish."

These are the reasons why American tonnage is shut out from the great branch of traffic, for which we have equally good, if not better facilities than other people, and which we see offers profits enough to induce independent capitalists to compete even with subsidized lines. And Congress will confer a lasting benefit upon the whole country if it will devote a share of its attention to such legislation as will afford one of our most valuable interests a reasonable chance for recuperation.—N. Y. Shipping Post.

MASSACHUSETTS WEALTH AND GENEROSITY.—The Boston Daily Evening Voice for November 3th has an article on "Factory Girls," which shows that, while the manufacturing corporations "are making dividends to stockholders from 3 to 10 per cent, the girls in the mills are sadly overworked, underpaid, and, at the same time, subjected to a rigor of discipline which admits of no relaxation until nature itself gives way."

THE POST OFFICE AND THE TELEGRAPHS.—Shortly before the resignation of the last ministry, a bill was drawn up providing for the purchase and working by Government of the telegraph lines of the United Kingdom. The project was put forward after a long correspondence with the principal officials of the leading telegraphic companies, not only of England, but also of some of the nations of the Continent. It is understood that Lord Stanley of Alderley takes great interest in the promotion of the scheme, and also that the present ministry have given it their approval. There seems no reason why telegraphs should not be put under the management of Government equally with the Post-office, to which they are so valuable as auxiliary agents—the one having become the complement of the other in the great machinery of the world's correspondence. There is no doubt that, if the scheme be adopted, the public will be able to send messages at a considerably lower rate than they are able to do at present. Besides the details of the working of the various lines would be carried out with far greater compactness and expedition. It has been shown over and over again by the most distinguished of our political economists that, when certain institutions assume a certain degree of magnitude, they can be more easily carried on by one great managing power rather than by several distinct bodies, each of which has to undertake expense little less than that by which all the distinct branches could be maintained under the centralising system. Under this principle the Post-office unquestionably comes, and we see little or no reason why it should not apply also to telegraphs, for their vast network spread over the three kingdoms has now become so extensive and complicated that the intervention of Government seems inevitable. The most noticeable feature of the scheme proposed is the adoption of an uniform rate for a given number of words as respects any distance, the rate being much lower than that at present followed. And here it may be added that, though the English companies have reduced their prices since their first constitution, their rates are still much higher than those which prevail on the Continent and in the United States. Under the plan recommended the Government would have to construct new lines in addition to those already existing. The postal arrangements would be made to coincide as much as possible with those of the telegraph offices, and the establishment of a central telegraph bureau corresponding to the General Post-office will make a remarkable addition to the details of the project. The several staffs of the existing companies will, it is presumed, pass into the employment of the Government, while such officials as managing directors and secretaries will have to be provided with fresh appointments or else pensioned off. It appears advisable, considering the advantages to be derived from such a step, that Government should proceed at once to buy up and work the telegraphic lines of the United Kingdom, even at a loss, for not only would the public benefit by the prevalence of the low tariff, but more liberal terms could be entered into with foreign Powers, and correspondence with the Continent greatly facilitated. It is only just to add that the details of the scheme have been drawn up by Mr. Selwame, of the General Post-office, whose services in similar matters have been gracefully acknowledged by Mr. Gladstone in the House of Commons.—European Times.

A Repairing Dock for Bermuda.

The London Times of the 13th December says.—"A stupendous specimen of engineering work is now in progress in the yard of Messrs. Campbell, Johnson & Co, at Silver-town, facing Her Majesty's dockyard at Woodwich—namely, an enormous wrought-iron floating dock, capable of receiving ships of the Bellerophon class, for the Government service at Bermuda. The plates of iron, bolts, girders, &c., used in the construction of the dock, will amount to about 8,000 tons weight, consisting of 43 water-tight compartments, by five longitudinal bulkheads and seven transverse main ribs. It will be fitted with load chutes, and balance and air chambers, for the special purposes of floating, sinking, and careening on the sides. When loaded to its requisite draught of water, the ship intended for repairs will be brought into the dock, and as the water is allowed to flow out of the chamber, the ship will ground on the blocks. The caissons having been put in position at each end of the dock, the water running under the ship then flows into the air chamber, and leaves the vessel dry. When the repairs are completed, the water will be admitted into the dock through culverts or sluice valves in the caissons in the usual manner, and the ship will float out without danger or difficulty. The contractors, it is stated, have suggested to the Board of Admiralty the adoption of movable floors or traps for the facility of docking and repairing ships of light burden without loss of time. The ways are of sufficient buoyancy to float the ship when the repairs are sufficiently advanced to admit of their being completely floated afloat, and the dock is at once ready for the reception of a second ship, without an hour's delay. The dock will be double-bottomed. The bottom platings and main ribs are composed of 3/4 plates, and the inner skin 1/2 inch. The interior will be lined with bales of teak wood to protect the iron, and also to afford greater facility for shoring up the ship. The dock will be 350 feet in length, 72 feet in depth, 54 feet clear on the inside, and 124 feet over all. The majority of the plates, which are all of Welsh iron, rolled by Messrs. Rhymney & Co., are 20 feet by 8 feet 8 inches. The work is superintended by Mr. Barnaby, a Government official attached to Sheerness Dockyard, and will be completed and in readiness to be towed out to Bermuda in the summer of 1868."

The Abrogation of the Reciprocity Treaty and the Maritime Provinces.

One of our Halifax exchanges states that the abrogation of the Reciprocity Treaty has scarcely had any perceptible effect on the trade of Nova Scotia. On the contrary, it says—

"The export of our great staple fish during the past year has, we understand, been larger than ever. The *Chronicle* states that there has been a great falling off in the export of our coal from last year, and especially from the port of Pictou. In this latter respect he is mistaken. The Mining Association have exported quite as large a quantity from the Abitibi Mines this season as it did the last, and with regard to the total amount shipped from all the mines of the Province, the difference in favour of the last year will, we are assured, be quite trifling, certainly not more than 10 per cent."

It concludes its remarks as follows—

"We would be glad to see the Reciprocity Treaty renewed, but the experience of last year has convinced us that its loss will not permanently injure us, and that even the present loss is falling with three-fold the severity upon our neighbours that it is experienced by us. Patience and energy on our part will thus effect a remedy either way. We are in the right path, and we trust we will keep in it."

REGULATION OF SPEED ON INCLINES.—Some experiments have been carried out on the Northern Railway of Spain with a view to employing the return steam to obtain a uniform rate of speed in descending steep inclines. A pipe is attached to the boiler, and dividing into two is connected with the two branches of the exhaust pipe, in close proximity to the cylinders and the exhaust posts. When the train is descending the incline and so soon as the maximum velocity desired is attained, the driver opens the cock connected with the pipe, pulls over the lever into back gear, and opens the regulator. The exhaust pipe acts as a reservoir, containing a quantity of expanded steam which excludes the air; a portion of this steam escapes into the chimney, and the other is absorbed into the cylinders and driven back into the boiler. The increase of temperature thus occasioned in the cylinders is counteracted by injecting some moist steam into it, and also more effectually by passing into the steam pipe a small jet of water which the driver can increase or diminish at pleasure by means of a cock. The experiments conducted upon that portion of the line between Avila and Madrid have furnished very satisfactory results both regarding the speed of the train and the amount of its fuel. During two journeys made in March last, the driver, by varying the notch in which the lever was put in back gear, and by regulating the injection of the steam and water at the bottom of the exhaust pipe, was enabled to maintain a regular and uniform speed in the descent, and stop at the stations when necessary without requiring to put on a single brake and without heating any part of the machinery.—*Mechanics Magazine.*

WASHING WOOL IN GERMANY.—German wool is usually quoted as the standard for cleanliness, as well as fineness. It will not be amiss to give some idea of the pains taken in some of the best districts, to wash the wool before shearing. It is taken from a very valuable paper on German Agriculture in the last U. S. Patent Office Report.

"*Washing Sheep at Meruth in Hungary.*—The process of washing is done under the roof, and, accordingly, no sudden showers or rainy weather can interfere with it. Before the shower bath is administered to the sheep, their dirt and pitch has to be dissolved or loosened. For this purpose a soaking vat is put up, which is covered and tightly put together of strong plank or boards. It is filled with hot water, equal to eighty-four degrees Fahrenheit, the sheep are then placed in two lines and constantly hauled until the yolk and dirt are dissolved, which ordinarily takes from fifteen to twenty minutes. The solvent effect of the hot water is increased by adding a few pounds of potash, and also by the ice arising from the natural oily matter of the wool. The sheep, after being well soaked are placed under shelter where they have to wait their turn of the shower bath in order that the amount now too much heated, may not pass immediately from the hot soaking vat into the shower bath this being from sixty-one to sixty-three degrees Fahrenheit. The water is let upon the sheep through a hose, with a strainer upon the end. It falls with considerable velocity, and is brought to bear upon all parts of the sheep until the wool is of a snowy whiteness. The sheep are then driven to a warm dry shelter, and shorn as soon as the wool is dry, generally about the sixth day. On an average, forty sheep are thus washed in an hour."

SHOE BUSINESS OF HAVERHILL FOR NOVEMBER.

There has been an almost entire suspension of shoe business during the month of November, the wholesale sales in town amounting to only about 25 per cent. The tax assessed in this Division is the smallest for any month for three or four years, and the prospect now is that December will be less than November. Our

manufacturers have curtailed their business very materially, and are manufacturing but few goods. There does not appear to be a large stock on hand, but the increased facilities for manufacturing by machinery, will enable our manufacturers to furnish all that may be needed at short notice. The wages of workmen are somewhat reduced, and they are not in demand. A reduction of from 14 to 25 per cent in the wages of the workmen has been made by the shoe manufacturers in North Bridgewater, but not so much in this place.—*Haverhill Gazette.*

THE GOLD COINAGE OF FRANCE.—M. Michel Chevalier, in a remarkable letter in the *Journal des Debats*, takes up the question of the coining of gold pieces in the mints of France, to which that newspaper had previously called attention. He states that for some years past the mints have turned out gold coins, which are almost always less than the legal weight and that in this way the Government which does the coining, makes a profit, which, though of no great importance, is unjustifiable. The law, he says, enacts that the gold piece of 201 shall weigh 6 grammes 451 milligrammes, and contain 90 parts of pure gold to 100 of alloy. Owing, however, to the extreme difficulty of fabricating pieces exactly alike, the law allows each coin to be two milligrammes more or less in weight and to contain two parts less or two parts more of pure gold. This is called "toleration." The Government ought naturally, according to M. Michel Chevalier, to strive to get the exact weight and proportion neither more nor less; yet it takes, he shows, advantage of the toleration allowed to give only the minimum weight and the minimum proportion of gold. It has been said, he added, that if the pieces exceeded the legal weight, private persons would have an interest in melting them down and getting them recoined; but he shows that the operation for a kilogramme of coin would bring in 3 francs and cost 6 francs, so that nobody would think of undertaking it.

NEW YORK BOOT AND SHOE TRADE.—The last number of the *Hide and Leather Interest* says:—We have nothing new to note in the line of boots and shoes. Manufacturers in the city are moving cautiously, and only making up for actual necessities. Most, however, have fair assortments on hand adapted to the city retail trade. Jobbers are quiet, and but few buyers have been in the market the past week, and those mostly from nearby localities. We think the shoe trade has acted very judiciously in the matter of manufacturing, for the past three months, and there will be no cause for regret on their part. Many have held off in anticipation of a decline in leather; in this, however, we think they will be disappointed, for we confidently believe that leather has reached its minimum.

We look for a good demand during the last half of January, and shall be disappointed in our expectations if such is not the case.

INTERESTING EXPERIMENT.—For sometime a few of our shipbuilders and Lloyd's Surveyors have had it in contemplation to test the respective strength of solid and hollow masts. The experiment took place yesterday in Messrs. Reed's yard, Courtenay Bay. For the purpose two pieces of masts each 15 feet long, and 6 inches in diameter were constructed and hooped in every way similar to an ordinary mast, the wood used being white pine. One was made from a solid piece, the other was hollow, constructed of staves about 4 inch thick. To test the strength of the pieces, the ends were rested upon blocks, and a weight or pressure brought to bear upon the centre, and the result was highly favorable to the solid mast, which broke under a pressure of 5 cwt. having bent only 7 1/2 inches, while the hollow piece broke before a weight of 1 cwt. having bent 12 1/2 inches. Quite a number of gentlemen interested in shipbuilding witnessed the experiment, among them Messrs. Lathorne and Hazant, Lloyd's Surveyors, and Messrs. Millidge, Nevins, shipbuilders and Mr. James Hamilton, a practical mast builder.—*St. John Globe.*

LONDON MARKETS.—Notwithstanding that the arrivals of English wheat up to our market, this week, have been very in derate, millers have shown great unwillingness to purchase either red or white parcels except on lower terms. Factors, however, have been very firm in their demands, and in the few sales effected, full prices have been realised. The imports of foreign wheat have been on a fair average scale, and all descriptions have moved off slowly, at about previous currencies. The supply of both English and foreign barley having been somewhat extensive, the barley trade has ruled heavy, at 1s per quarter less money. Malt has been in fair average supply, and

sluggish request, at low rates. The oat trade has been moderately firm at previous currencies. The arrival of foreign oats has increased to some extent. Arrivals have given way 2s per quarter, at which very little business has been transacted. We have no change to notice in the value of peas. The flour trade has been very quiet. In some of the local markets wheat has ruled a shade higher in price. Spring corn, however, has moved off slowly. On the continent wheat has been somewhat drooping owing to the want of large orders from England. In Scotland, no change of importance has taken place in the value of any kind of produce. On the whole, the trade has been very inactive. The Irish markets have been dull. Prices, however, have been fairly supported.—*Economist, Dec. 15th.*

THE LONDON GROCERY MARKET.

DUCASSE, Clavenau & Co.'s Monthly Price Current of December 8th says:—

TEA.—In this article we have little or no change to report since our last, as although importers have shown less anxiety to realise, and several parcels have been withdrawn, prices have shown no improvement, but, on the contrary, a decline has taken place in some descriptions. A few common red-leaf Congous have been taken by speculators, and black-leaves have also been in some demand for export. *Souchongus*—There have been but few on offer, and prices are without alteration. In Colognes there has been but little doing. In the Green Tea market, owing to the large arrivals that have taken place of the new King Sneys, compared with the small demand at present existing for all descriptions, prices have declined, and as we don't look for any increase of business until the early part of next year, they will doubtless still further recede. The 2,000 half-chests Uncolored Japan, mentioned in our last, have been sold at prices varying from 1s. 3d. to 1s. 5d. per lb.; they were, however, of an inferior make. In Colored there is nothing doing.

COFFEE.—No alteration of importance has occurred in this market, the prices of the quantities sold showing little deviation from those of last month. Native and Plantation Ceylon remain inactive, and in foreign there is but little doing.

SUGAR.—In this article a large business has been done, although unattended by any decided advance in prices. The Refined market remains very steady.

FRUIT.—Of the large quantities that have been offered since our last, Valencia Raisins have found buyers at steady prices. Currants have been in limited demand at barely previous rates, whilst in Figs, owing to the quantities brought forward being of a common description, little business has been done.

WINE AND SPIRITS.—These articles have shared in the general dullness prevailing in all the Produce markets. In Wines, owing to the bad accounts received of the *1870* Vintage, old descriptions are much firmer. In Brandy, a brisk trade has been done in expectation of higher prices from Cognac. The Rum market continues firm with, however, but little doing.

LONDON DISCOUNT AND MONEY MARKET.—The state of the market indicates some degree of suspicion and want of confidence in the outward appearances of abundant capital. Choice paper is almost as much an object of inquiry as it was in May and June last; and much discretion is exercised as to investments in mercantile bills. The smaller amount of paper in the market at present compared with that afloat seven or eight months ago, under these circumstances, very slightly affects matters; inasmuch as the mass of the public appear to prefer the loss of interest to any uncertainty with respect to the safety of capital. The state of the market has to-day been somewhat influenced by the remarkable favourable character of the Bank return. The Stock Exchange settling has long since ceased to produce any appreciable effect on the discount rates, as very small amounts of securities are in the hands of speculators. On the contrary, speculators have confined their transactions to sales for the fall; and have, in consequence, sold in advance of the realisations of the public. Large amounts of money have this year been netted by those who professed on the disclosures made in the course of the failures and fatalities that have signalled the collapse of the extensive financial speculations of the three preceding years. The subsidence of distrust, or its confinement within defined narrow channels, and the accumulation of capital that results from the calling in of balances from every side, appear likely soon to promote a return to something like ordinary habits on the part of the public. As, notwithstanding the losses in the speculative mania, absorption by the moneyed classes has denuded the public markets of almost every class of established investment to such a degree that stocks are currently borrowed at the Stock Exchange settling, in many cases, to enable sellers to comply with their engagements. There is much likelihood that the purchases to be expected at the opening of the year will occasion a further scarcity of investments. It is to be hoped that the plethora of money now in progress will not bring occasion for a new row of follies no less fatal than those from the efforts of which the public are just now only slowly recovering.—*Economist.*

POSTAL REFORM.—At the meeting of the council of the Liverpool Chamber of Commerce, on the 12th ult., the home-trade committee presented an elaborate report on postal reform, the recommendations of the committee being as follow: 1st. Foreign and colonial postage, a uniform charge of 3s. 1d. per 1/2. paid by stamps, or 6d. if unpaid. 2nd. Local postage, 1d. per 1/2. prepaid by stamps. 3rd. Book, sample, and parcel equalised, at a charge of 3d. per 2oz. prepaid by stamps. 4th. Registration, a uniform charge of 2d. 6th. Inland money orders to be charged 1d. per £. or part of a £. 6th. Colonial or foreign money orders, double the inland rates. After an interesting debate the report was adopted.

ST. JOHN TRADE REPORT.

St. John, N.B., Dec 27, 1866.

At the date of our last Report we had good sleighing, and the winter appeared to have fairly set in; there is now scarcely a vestige of snow remaining, and the roads are completely broken up. This had an unfavorable effect on business in general, and that of the past week has been very dull for the season of the year. The Nova Scotia business for this year is about over.—Shipbuilding is at a stand, and for the next three months at all events, Trade must necessarily be very much of a local character. Proposals have been set afloat for the establishment of a Company for effecting Marine Insurances. It appears that the only mode of effecting insurances at present in use in St. John, is by out-door underwriting, and this can only be done on a very limited scale, quite inadequate to the requirements of commerce. As a necessary consequence, the great bulk of insurances are effected in Foreign Offices at considerable inconvenience and expense. It certainly does appear strange that a city like St. John, possessing such extensive and valuable shipping interests, should be without any properly organized system of Marine Insurance, and there can be little doubt that a well managed institution of the kind, possessing sufficient capital, could be made amply remunerative, besides affording great public benefit and convenience.

The Shipping arrivals of the week comprise the steamer "New England," (which has made two trips) and four schooners from Portland with Flour, a brigantine, the "George A. Coonan," from Liverpool, with general cargo, a vessel from Philadelphia with Coals, one vessel from New York, and one from Boston with general cargo, besides several in Ballast seeking Charters.

LUMBER.—Although recent advices from England have not been of a favorable character, but little change is observable in the state of the market here. The stock of Deals held is very small, and the season for manufacturing is nearly or quite over. The clearances for the week comprise four vessels with Deals for ports in Great Britain, six for West Indian ports with Scantling, Boards and Sugar Shooks, and one, the new bark "Burn Brae," owned by W. M. McLean, Esq., of this City, for Monte Video; she takes as cargo 255,000 feet of Lumber, principally Boards, 156 boxes of Sewing Machines, 10 dozen Pails, 6 nests of Tubs, and 20 dozen Brooms.

Yesterday morning the Steam Saw Mill of Mr. Z. Adams, Carleton, St. John, was destroyed by fire. Mr. A. was insured in the sum of \$12,000, but his loss will largely exceed that amount. A large quantity of Pine Lumber and Shooks were also destroyed. The fire was accidental, having originated in the engine room.

FLOUR.—The quantity received during the week has again been quite large, and as the demand is now very limited, Stocks are fast accumulating. The advance in the New York and Montreal markets has not been followed by any corresponding movement here, and while such heavy importations continue, no improvement in prices can be expected to take place. The Stock on hand and for which advices have been received is probably amply sufficient for the requirements of the trade until Spring, and we would now take occasion to repeat the caution given some time since against overburdening this market with consignments. The time may come when St. John will become a port, from whence accumulated Stocks may be distributed to the West Indian or other markets, but at present this is not the case, the demand is restricted to our own wants, and therefore large consignments at this season of the year, must either be disposed of at a loss, or held over until the Spring trade affords an opening. Quotations are nominally the same as those given in last week's report, but to effect any considerable sales, a reduction would have to be submitted to.

Strong Superfine..... \$8.00 to \$8.25
Superfine..... 7.50 to \$7.80
Superfine No. 2..... 6.50 to \$7.00

Return of Flour and Meal inspected at the port of St. John for the week ending Dec. 21st, 1866.—

Wheat Flour..... 2,150 barrels
Previous week..... 4,205 do
Decrease..... 2,755 barrels

The above shows a decrease from last week's Returns, but it must be remembered that last week's was by far the largest of the season, and that the present is considerably over the average.

Provisions, &c. continue dull, and no change in prices has taken place worthy of notice since our last week's report.

Owing to the state of the roads the country market has been less liberally supplied with produce than for some time past, and some articles in special demand for the Christmas festivities have commanded exceptional prices, but as a rule provisions are abundant and prices low. We subjoin a few items.—

Beef, per lb..... 6c to 7c
Mutton and Lamb, per lb..... 6 to 8
Pork, per lb. (very plentiful)..... 5 to 6 1/2
Turkeys, per lb..... 12 to 11
Geese, each..... 20 to 20
Fowl, per pair..... 45 to 50
Butter in Tubs..... 18 to 20
Butter in Tins..... 16 to 18
Lard, per lb..... 14 to 15
Oats, per bushel..... 45 to 50

CAPITAL.	PAID UP SHARE.	NAME.	DIVIDEND PER ANNUM.	PRICE PER SHARE.
\$400,000	\$25,000	Bank of New Brunswick	5 per cent.	\$25
\$100,000	all	Bank of N. America	6 per cent.	\$47
\$100,000	\$10,000	Westmount Bank	6 per cent.	61
\$100,000	all	People's Bank, Fredericton	5 per cent.	89
\$200,000	all	St. Stephen's Bank	5 per cent.	
		STOCKS.		
		St. John Manufacturing Co.	20 per cent.	\$38
		St. John Ice Company	8 per cent.	12 1/2 cts
		St. John Water Department	7 per cent.	100
		Supersession Bridge Company	11 per cent.	35
		Iron Works Company	7 per cent.	100
		Victoria Sailing Club	5 per cent.	\$22

BANK RATES OF EXCHANGE.
On London, 60 days..... 10 premium.
Do. at sight..... 11 " "
N. Y. and Boston, sight, (gold)..... 24 " "
Do. do. (c. f.)..... 24 discount.
Montreal, sight..... 1 premium.
Halifax, do..... 21 discount.
Halifax notes taken at..... 31 " "

The Westmorland Bank have declared a half-yearly dividend of 3 1/2 per cent payable after the 10th January.

The "Bank of British North America" pay their usual Christmas dividend of 3 per cent, making 7 per cent for the year.

Brigantine "P. J. Nevins" from Havana to St. John, N. B., is ashore at Digby Gut and it is feared will be a total loss.

BY TELEGRAPH.
St. John, N.B., Jan. 2, 1867.

BUSINESS generally very quiet. Large quantities of flour are continually arriving. The market is largely overstocked, and the demand very limited, sales being entirely of a retail character. Prices nominal, at \$7 75 to \$8 for strong superfine. There is no improvement in provisions, which are dull at last quotations.

Heavy gale on Thursday and Friday. The Boston steamer was delayed in consequence. Several small vessels were driven ashore, but no loss of life occurred.

THE BOOT AND SHOE TRADE.

Ames, Millard & Co. | Linton & Cooper.
Brown & Phipps. | Poston, J. Ross & Co.
Hunter, Duffy & Johnson. | Smith & Cochran

This branch of trade has shared in the general inactivity usual during holiday week. Very little business has been transacted, and no change in prices has taken place.

MONEY MARKET.

THE demand for money during the past week has been large, but no difficulty has been found in meeting it at previous rates, and the supply still continues abundant.

Sterling Exchange is steady at 160 1/2 for 60 days Bank Drafts, the rate in York being 10 1/2 for prime 60-day bills on London. Gold demand drafts on New York sell at par to 1/2 premium.

GOLD in New York has partly recovered the decline of last week, the closing quotation being 133 1/2, and the average of the week 133 1/2. The highest point touched was 135 yesterday, and the lowest 132 1/2.

SILVER is in better demand the improved country roads rendering the moving of grain and provisions more easy, a quantity of silver coin being used in paying for them. Buying rates are now 1/2 to 3/4, and selling, 4 per cent. discount.

THE LEATHER TRADE.

Brown & Childs. | Seymour, C. F.
Deegan J. & Co. | Young, W. H.
Hua & Richardson. | Shaw F. & Bro.

THERE is nothing new to be noticed in this branch of trade, sales being few and unimportant, and receipts of a limited character. Prices in the main are unchanged, their being no pressure either to buy or sell.

SPANISH SOLE.—Prices are well maintained for Prime, of which the quantity in market at present is limited.

SLAUGHTER SOLE.—Comes in but slowly, nor is there any immediate expectation of an improved supply. Prices consequently are very firm.

HARNESS.—The sales are but moderate, and almost equal to receipts, so that there is no giving way in quotations.

WAXED UPPER.—Has little or no inquiry, but we do not change quotations, which are, however, nearly nominal.

BUFF AND PEBBLED.—The stock of both kinds, especially of best makers, is very light, and there is an improving demand, especially for desirable sorts.

PATENT AND ENAMELLED.—Have been in somewhat better demand at quotations.

CALFSKINS.—There is a deficiency of Prime stock, but without any special inquiry.

SPLITTS.—Have sold readily at fair prices, though there is no great activity to be noticed.

SHEEPSKINS. The supply is small, with receipts barely enough to fill the existing demand.

HIDES.—Under the influence of the active demand and a poorly supplied market, imports have considerably increased, but prices continue firm.

THE GROCERY TRADE.

Raldin, C. H., & Co. | Sood, James S., & Co.
Childs, George, & Co. | Custman H., & Co.
Conner, Colson & Lamb. | Pheasant, Joseph
Dart, Clark, & Clayton. | Reuter, Thomas & Co.
Fitzpatrick & Moore. | Robertson & Denton.
Fonrier, Jules. | Robertson, David.
Frank, J. C., & Co. | Schneider, Bond & Co.
Gillespie, Moffatt & Co. | Sinclair, Jack & Co.
Gray, Henry J. | Tiffin, J., & Sons.
Hutchins, B., & Co. | Thompson, Murray & Co.
Jeffers, Brothers & Co. | Torman, David, & Co.
Kilgus & Kitchin. | Urquhart, Alex., & Co.
Loomis, Throna & Co. | West, Bro.
Maitland, K., Taylor & Co. | Winn & Holland.
Matheson, J. A. & H. | Withers, Jew & Co.
Mitchell, Kitchner & Co. | Winning, Hall & Warr.

THE past week having been the regular annual holidays, the amount of business transacted has been very limited, either by the wholesale dealers or the jobbers. Our city retailers, of course, have done a large business, which in all probability has been the case throughout the Province, and this will tend to create a brisker trade after the holidays are fairly over.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick, Camerons & Co., Cochrane, Gibson & Lamb, Crawford, James, Donaldson, James & Co., Fuller, Charles & Co., Harlow, H. & Co., J. & J. & Co., Kirkwood, Livingstone & Co.,

Lalor, Middleton & Co., Latour, M., Levesque, Thomas & Co., MacFarlane, J., MacFarlane, J. & Co., MacGill, J. & Co., MacKenzie, J. & Co., MacLeod, J. & Co., Stewart, W., Stott, J. & Co.,

FLOUR.—Receipts have continued liberal for the season, and stocks slowly accumulate. The consumptive demand has been limited, but large quantities of Superior have changed hands, it is presumed, on speculators' account; prices gradually improving, and closing firm with continued demand at \$7.05 to \$7.10 Little business can be noted in other grades, the supply and demand being alike restricted. B q Flour meets a fair demand within the range of quotations. The trade is mostly supplied by the local millers.

OTATMEAL.—Rates in Britain have recently suffered a serious reaction and shippers decline operations, except at about \$4.50. We quote \$4.55 to \$4.75 as obtainable rates, according to sample

WHAT.—Receipts are liberal for the season, but are mostly direct to millers; the few cars selling are mostly at \$1.15 from track or store.

COARSE GRAINS.—Little doing on the spot. Peas have been sold to the extent of a few car loads at \$7, c. to 88c per 65 lbs There is some enquiry for spring delivery, but few contracts have thus far been made, the rate offered is 90c for good samples Oats—A few cars have been sold at 31c to 32c In barley we hear of nothing doing on the spot.

PORK.—There is a small retail demand for Mess at uncertain rates, but other grades are quite neglected Dressed Hogs are coming forward freely, and several houses having apparently satisfied themselves that the present range of prices is sufficiently low to allow of packing operations with reasonable safety, have entered the market and purchased most of the desirable lots that have arrived, from \$5.25 to \$5.75. Bankable funds or the equivalent in silver.

The market is steady and firm, and with fair arrivals a good trade may be looked for—packers however resolutely refuse to advance on these rates, which they regard as the extreme limit of safety.

BUTTER.—The market still continues to wear the same dull and listless aspect. No temptation in price would induce an offer for a shipping parcel. Several holders after using every exertion to quit themselves of their stock have sent forward to Britain in despair of doing better, and notwithstanding the depressing accounts from thence for all medium and inferior qualities. The local trade is more than amply supplied by the farmers, and those parcels which remain on hand are of necessity held in hopes of some trifling Lower port demand in the spring.

ASHES.—Pots had advanced under the influence noted last week, but close weaker owing to unfavorable news from Britain Pearls are dull and in trifling demand at a slight reduction in price.

THE DRY GOODS TRADE.

Buller, James Co., Faulkner, Mack & Co., Bingham, Young & Co., Black, Lewis & Co., Carr, W. T. James & Co., Donaldson, James & Co., Ellis & Holton, Gault, Bro & Co., Gull, J. J. & Co., Green, H. & Co., Harlow, H. & Co., L. & Co., New Orleans, Andrew & Co., May, Joseph,

Mac, Thomas & Co., McIntyre, Benson & Co., Meyer, J. & Co., Mac, N. H. & Co., Miller, W. & Co., Mac, P. & Co., Mac, R. & Co., Mac, S. & Co., Mac, T. & Co., Mac, U. & Co., Mac, V. & Co., Mac, W. & Co., Mac, X. & Co., Mac, Y. & Co., Mac, Z. & Co.,

We have only to report a continuance of the inactivity previously noted. There are no customers in town, travellers have for the most part returned from their Western trips, and no orders worth mentioning are now being received. Importers are completing their stock-taking and closing accounts for the year just ended They find a larger quantity of goods left on their shelves than they anticipated they would have to winter, but the surplus is not of such a character as to cause any anxiety, even if the money market were stringent instead of in its present easy condition. The Liverpool Cotton market still continues animated, with large sales to speculators and for consumption, the closing price of last week as reported by telegraph, being 14½ for New Orleans middlings The stock of all kind in Liverpool on Dec. 13, amounted only to 481,520 bales, as against 318,000, same date in 1865. At same date there were afloat to Europe in 1865, 87,311 bales, against 218,565 bales in 1865.

THE HARDWARE TRADE.

Brush, George, Buchanan, I. & Co., Charles, A. & Co., Crawford, A. & Co., Curtis, W. & F. W. & Co., Evans, J. H., Evans & Evans, Fraser, F. E., Gibbs, F. E.

Hall, Kay & Co., Ireland, W. H., Kearsley & Edwards, Macdonald, Watson & Co., Macdowell & Baker, Robertson, James, Rowland, John & Sons, Smith, P. H., Wilson & Holland

BUSINESS during the past week has been of a most limited character, as was to have been expected, during the holiday season. Wholesale merchants are still employed in taking stock, the general dullness which prevails at the close of the year being very favourable for that purpose. Nail manufacturers report their order books pretty well filled, at least for this and next month's delivery, prices ranging from 35 to 36 They are taking no new orders for present delivery, and Cut Nails are firm at our quotations.

The English Iron trade is reported as at a low ebb just now, with no hopes of improvement before spring. Makers are offering to fill orders at reduced rates, but these offers, though tempting, do not appear to have the desired effect of leading to increased demand. The "strikes" in the Northern Districts are not yet entirely at an end, but for the most part, manufacturers have gained the day in the dispute, and a reduction of wages has been effected, though from the condition of trade it is not clear that a still further reduction may not be necessary.

HAVANA PRICES CURRENT.

The following is the last (James M. Lawton) Havana Prices-Current of Imports, dated 22nd Dec. 1865

Table listing various goods and their prices, including items like Land, Flour, and other commodities with their respective prices per unit.

Table listing prices for various articles, categorized into 'PRICE' and 'ARTICLES' columns, detailing items like Sugar, Coffee, and other goods.

GRAND TRUNK RAILWAY OF CANADA.

(Including the Receipts of Montreal & Champlain and Buffalo & Lake Huron Railways.)

Table showing Return of Traffic, Week ending Dec. 29, 1865. Columns include Passengers, Express Freight, Mails and Sundries, Freight and Live Stock, Total, and Corresponding Week, 1865. Shows an increase in revenue from \$107,854 to \$178,842.

Northern Railway of Canada.

The receipts of this railway for the week ending December 22, 1865, were \$5,416 55 being an increase of \$93 95 as compared with the corresponding week of 1865.

STOCK MARKET.

Table listing various banks and their closing prices, including Bank of Montreal, Ontario Bank, Bank of N. S. A., City Bank, Commercial Bank, Banque du Peuple, etc.

PRICES OF GRAIN.

Table showing Average Prices for various types of grain, including Flour, Superior Extra, Extra, Fancy, Sup. fine, etc., with columns for Highest, Average, and Current prices.

IMPORTS.

The following is a table of the Imports at Montreal for the week ending 29th Decr., 1865, with the figures for corresponding period of last year.

Table comparing Imports for 1865 and 1866. Columns include Articles, 1865, 1866, Increase, and Decrease. Total imports for 1865 were \$113,129 and for 1866 \$108,565.

RECEIPTS OF PRODUCE.

VIA GRAND TRUNK RAILWAY AND CANAL.

Table showing Receipts of Produce for the week ending Wednesday, Jan. 2, 1867, compared with the period ending Dec. 31, 1866. Lists various items like Wheat, Corn, Oats, etc.

JOHN B. GOODE, WHOLESALE IMPORTER.

Small Wares, Cutlery, Fancy Goods, &c., No. 57, St. Sulpice Street, Montreal.

EXCHANGE.—London 60 days 12 1/8 to 13 per cent prem 6 to 8 per cent 45 days New York Currency 22 to 23 per cent dis 24 to 25 per cent dis 60 days Payable in gold, 6 to 7 per cent 8 to 9 1/2 p. c. prem

In consequence of the suspension of some of the Banks yesterday, but some at a stand still, and all these quotations refer to the operations of the day before.

WEEKLY PRICES CURRENT.—MONTREAL, JANUARY 3, 1867.

DEC. 20, 1866. HALIFAX ST. JOHN.

Main table of market prices for various goods including Groceries, Hardware, Soap and Candles, Boots, Shoes, and Produce. Columns include Name of Article, Current Rates, and other market data.

AGENTS APPOINTED.

Table listing agents appointed for various locations, including names and residences.

APPLICATIONS FOR DISCHARGE.

Table listing applications for discharge, including names, residences, and dates.

WRITS OF ATTACHMENT ISSUED.

Table listing writs of attachment issued, including defendant names, plaintiff names, and dates.

"BUFFALO ROBES."

CIRCULAR. 1866.

HUDSON'S BAY ROBES.

THE undersigned have received their supply of **FURISH ROBES**, this year's collection, which they are selling at following prices:—

- No. 1 Usual Assortment \$8 50
 - No 2 Assorted 9 50
 - Good Fall and Summer 6 50
- Orders promptly executed.

GREENE & SONS,
Montreal.

J. M. BRADSTREET & SON.

IMPROVED MERCANTILE AGENCY.

Head Office,—217 Broadway, New York.

MONTREAL BRANCH OFFICE,—In MOLSONS BANK CHAMBERS, corner of Great St. James Street, and St. Peter Streets.

MANAGER **JOHN GLASS.**

The under-signed beg to announce to the Commercial community of Montreal, and Lower Canada generally, that they have OPENED AN OFFICE in this City, as above-mentioned, under the management of Mr. JOHN GLASS, and are now prepared to furnish to Subscribers carefully prepared Reports of the Standing and Credit of the Merchants, Manufacturers, and Traders in general of Eastern and Western Canada. They have also ready for delivery to Subscribers their Reference Book for Canada West, which they have just published, carefully revised and corrected, and neatly and substantially bound, for the use of Commercial Travellers and others. Subscribers to the Montreal Agency will receive two volumes yearly, revised and corrected to the date of publication, as well as a Weekly Sheet showing all important business changes as they occur, such as Failures, Dissolution of Partnership, &c., &c.

Neither expense or pains will be saved to make these Reports more complete and reliable than any heretofore furnished to the Commercial community, whose inspection and comparison is respectfully and confidently invited.

For terms and conditions, apply at the office.

J. M. BRADSTREET & SON,

November 29 446

FITCH & READ,

BARRISTERS AND ATTORNEYS - AT - LAW
Solicitors-in-Chancery, Conveyancers &c., &c.

Office: West of the Market, over McLean's Store, BRANTFORD.

B. F. FITCH, M. A. **WILLIAM F. READ.**
Special attention given to Collecting and Insolvency matters. 48-3in

CROWN LAND DEPARTMENT,
Ottawa, 6th December, 1866.

NOTICE is hereby given that the vacant Public Lands in the townships of Rawdon, Huntingdon, Hungerford, Marmoraz, Madoc, Elzevir, Lake and Tudor, are offered for sale as mineral lands at \$2 per acre, cash.

Applications to purchase to be made to Alfred A. Campbell, Esquire, Crown Land Agent, Belleville 49-3

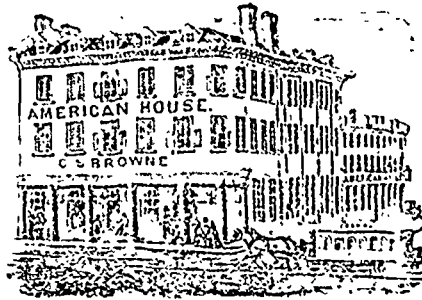
At a Council held in the City of Montreal, on Saturday, the 5th day of December, 1866.

PRESENT

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

ON the recommendation of the Honorable the Commissioner of Public Works and under and in virtue of the eighty-fifth section of the twenty-eighth chapter (Consolidated Statutes of Canada), His Excellency in Council has been pleased to order, and it is hereby ordered that the following tolls be imposed, levied and collected on saw logs and timber passing down the slides at Raunoy's Falls, Middle Falls, and Healy's Falls, on the works of the River Trent, that is to say: one cent per saw log of thirteen feet in length, and a proportionate sum on pieces of greater length, passing down each of the above mentioned slides, respectively; and one dollar on each crib of square timber passing down each of the above mentioned slides, respectively. And that the above toll of one cent per saw log be collected and paid for each such slide on all such saw logs, and of one dollar per crib on all such cribs of square timber as have passed down the River Trent from the beginning of the present season of navigation.

W. A. HIMSWORTH,
Asst. C. E. G.



AMERICAN HOUSE,

Corner of St. Joseph and St. Henry Streets,
MONTREAL.

C S BROWNE, Proprietor.

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

JESSE THAYER,

WHOLESALE GROCER AND COMMISSION MERCHANT,

510 St. PAUL STREET,
(opposite Albion Hotel)
MONTREAL.

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

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

References kindly permitted:

HENRY STARNES, Esq., Manager Ontario Bank.

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

JOHN RHYNAS,

COMMISSION AND SHIPPING MERCHANT,
MONTREAL.

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

DAVID E. MACLEAN & CO.,

PRODUCE AND GENERAL COMMISSION MERCHANT,

Shippers and Ship Agents,

MONTREAL, C. R.

DAVID E. MACLEAN. **BENJAMIN HAGAMAN.**
THOMAS C. CHISHOLM.

DUFRESNE & MCGARITY,

Importers and Dealers in

CHOICE GROCERIES, WINES, LIQUORS,

PROVISIONS, FRUIT, &c.,

229 Notre Dame Street,

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We call the attention of American travellers to our fine stock of Best Old Brandies,

WADDELL & PEARCE,

HARDWARE COMMISSION MERCHANTS,

AND IMPORTERS OF

IRON, STEEL, METALS, AND RAILWAY SUPPLIES,

No. 27 St. John Street, Montreal, C. E.,

Sole Agents in Canada and British Provinces of North America, for Charles Cammell & Co., (limited), "Cyclops," Steel and Iron Works, Sheffield; the Bowling Iron Company (near Bradford, Yorkshire; Patent Shaft and Axle Tree Company (limited), Brunswick Iron Works Wednesbury; Lloyd & Lloyd, Albion Tube Works, Birmingham; Wm. F. Sim & Co., Pontpool Tin, and Pontpool "Cold Rolled" Canada Plates and Metals, Best Refined Bar Iron, &c.; the Yorkshire Engine Company (limited), Sheffield; Green's Patent Tube Company (limited), Sole Manufacturers of Green's Patent "Solid Drawn" Brass Tubes; S. Mouton & Co., King-ton India Rubber Mills, Bradford; Walker & Hall, Electro-Plate Works, Sheffield; Hockley Bolt, Nut, and Rivet Company, Birmingham; John Trippett & Brother, Shipping Agents, Liverpool and New York; the Hart Manufacturing Company, (successors to Blyven, Mead & Co.) New York.

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Cedar Street, Brantford, C. W.

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STOVES.

STEEL AND IRON PLOUGHS,

adapted to all kinds of Soils, in great variety.

A large variety of

FARMING IMPLEMENTS AND MACHINES.

Prices very low.

Send for Illustrated Catalogue and Price List.

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VICTORIA FOUNDRY,

Brantford, C. W.

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HAVE FOR SALE,—

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| Boiler Tubes, | Ingot Copper, |
| Boiler Plate, | Ingot Tin, |
| Iron Gas Tubes, | Cake Speller, |
| Tube Fittings, | Antimony, |
| Glass Tubes, | Steel, |
| Brass Tube, | Steam Gauges, |
| Lead Pipes, | Water do., |

And supplies for Machinists and Steam & Gas Fitters

HIDES, WOOL, &c., &c.

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DEALER IN HIDES, WOOL, SHEEPSKINS, &c.

Highest Cash Price paid for the above Goods.

Tanners and Woollen Manufacturers at a distance, supplied at short notice.

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Our tools took First Prize at several Provincial Exhibitions in Canada, and at the World's Fair, London, England in 1862.

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GROCERIES AND LIQUORS WHOLESALE,
 635 & 637 St. Paul Street. 27-1y

H. JOSEPH & CO.,
 TOBACCO,
 323, 325 & 327 ST. PAUL STREET.
 Montreal, Aug. 30, 1866. 33-3m

JOSEPH BAWDEN,
 (Successor to the late Eben MacEwen, Esq.)
ATTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston, C.W. 47-1y

POPULAR SCIENCE.
THE SCIENTIFIC AMERICAN
 TO BE GREATLY ENLARGED.

THIS widely circulated and Popular Journal of the Industrial Arts and Sciences enters its twenty-second year on the 1st of January next, and the Publishers propose to signalize the occasion by enlarging it to the size of the most costly Scientific Journals of Great Britain, without, however, increasing the subscription price.

It is almost superfluous to speak of the great value of this Popular and Useful Journal to all classes, and especially to Mechanics, Manufacturers, Inventors, Engineers, Chemists, Agriculturists, and all who love to read of the wondrous progress which now marks every department of Mechanical Engineering and the Industrial Arts and Sciences generally.

The Editorial department is very ably conducted, and many of the best writers in this country and Europe are contributors to its pages. Many of the articles have the charm of romance about them, and inspire the mind with noble ideas.

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 49 No. 37 Park Row, New York City.

CAMERON & ROSS.
COMMISSION MERCHANTS,
 443 Commissioners Street, Montreal, would announce to Country Merchants and Traders generally, that they are regularly receiving and selling on Commission all kinds of Country Produce, such as Grain, Flour, Pork, Butter, Pot and Pearl Ashes, Leather, Wool Hides, Flax Seed, &c. Also, purchasing Dry Goods, Groceries, Hardware, and General Merchandise.
 Cash advances made, or Drafts accepted for two-thirds value of consignment when bill of lading is attached, or three-fourths value remitted in cash on arrival of goods.
 1-1y **CAMERON & ROSS.**

At a Council held in the City of Montreal, on Saturday, the 8th day of December, 1866.

PRESENT:
HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

WHEREAS it has been represented to the Governor General in Council that much inconvenience has been, and is experienced by certain of the Inhabitants of this Province residing in the vicinity of the Canadian Frontier line, by reason of their being deprived of the privilege heretofore enjoyed by them of having their grain produce ground at Mills situate on the American side of the Frontier, and re-importing the same into Canada free of Customs duty, in cases where the closer proximity of such Mills to the residences of such Inhabitants, or their greater capacity, made it expedient to resort to them—

Whereupon, and on the recommendation of the Honorable the Acting Minister of Finance, and under the provisions of the seventeenth chapter of the Consolidated Statutes of Canada, His Excellency in Council has been pleased to order, and it is hereby ordered that any flour or meal or other produce of any wheat or grain grown in and taken out of this Province into the United States to be ground, and brought back into this Province within one week after such wheat or grain has been so taken out to be ground, shall be, and the same is hereby exempted from the payment of Customs duties; provided always that such grain be first duly reported outwards at the nearest Custom House before exportation for the special purpose herein referred to, and that the identity of the flour or meal, the produce thereof, be sworn to on its importation into this Province.

W. A. HIMSWORTH,
 Asst. C. E. C.
 49 3
 Circular No. 202. No. 35.
 FINANCE DEPARTMENT, CUSTOMS,
 Ottawa, 6th December, 1866.

Sir,
 The time fixed, by Order in Council for the free admission of fire arms, having expired on the 30th ultimo, I beg to inform you that the prohibition, created by the Imperial Act, against the importation of fire arms, &c., from a foreign country, revives, and you are therefore to govern yourself, from the above mentioned date, by the instructions conveyed to you in my Circular of the 12th January last. Arms and munitions of war imported otherwise than from Great Britain or the British possessions, are to be detained and reported to this Department, to be dealt with as you may be further instructed.

I am,
 Sir,
 Your obedient servant,
R. S. M. BOUCHEFFE.
 The Collector of Customs. 49-3

JAMES BAILLIE & CO.,
 WHOLESALE DRY GOODS,
 480 ST. PAUL STREET,
 Montreal, Aug., 1866. 5-1y

CANADA TRUSS FACTORY.
F. GROSS, Surgical Machinist and Elastic Spring Truss Maker, Inventor and Manufacturer of all kinds of Instruments for Physical Deformities, 36 Victoria Square, Montreal. 31-6m

J. C. FRANCK & CO.,
 IMPORTERS OF
 GROCERIES, WINES, LIQUORS, CIGARS, &c.,
 25 Hospital Street.
 Montreal, Aug. 24, 1866. 32-1y

AMABLE PREVOST & CO.,
DRY GOODS, PROVISIONS AND GROCERIES, WHOLESALE.
 St. Paul Street 266, 268,
 Commissioners Street 213, 215, 217. 10-1y

DEPOT FOR SALE OF HOPS.
A LARGE supply always on hand received direct from Growers, for Sale at lowest rates.
CHAS. D. PROCTOR.
 Montreal, Sept., 1866. 31-1y

JOHN REDPATH & SON,
SUGAR REFINERS,
 MONTREAL. 7-1y

W. W. STUART,
COMMISSION MERCHANT
 AND
 PRODUCE DEALER,
 For the Purchase and Sale of Flour, Grain, Provisions, and Produce generally.
 Office 33 St. Nicholas street, Montreal. 6-1y

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EAST AND WEST INDIA MERCHANTS,
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IMPORTER OF IRON AND GENERAL HARDWARE,
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 IMPORTERS OF
BRITISH AND FOREIGN DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Sulpice streets,
 MONTREAL. 7-1y

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 Wholesale Dealers in
HEAVY AND SHELF HARDWARE, IRON, STEEL, &c.,
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GEORGE BRUSH, Proprietor.
 Builder of Marine and Stationary STEAM ENGINES, STEAM BOILERS of all descriptions MILL and MINING MACHINERY, All kinds of CASTINGS in BRASS and IRON, LIGHT and HEAVY FORGINGS, &c.
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 Manufacturers of
IRON, NAILS, SHIP AND RAILWAY SPIKES,
 No. 331 St. Paul Street,
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 Agents for Harrison's European Range for Hotels and Families.
 CORNER OF CRAIG AND ST. PETER STREETS,
 MONTREAL.

LYMAN, ELLIOT & CO.,
WHOLESALE DRUGGISTS,
 TORONTO,
 Manufacturers in Bond of
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