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# THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, JANUARY 15, 1869.

No. 3.

**ANGUS, LOGAN & CO.,**  
**PER MANUFACTURERS AND**  
**WHOLESALE STATIONERS, 378 St. Paul st.**

**H. W. IRELAND.**  
 409 St. Paul Street.

**GENERAL METAL BROKER.**  
 Agent for Iron and Nail Manufacturers.

**CHAPMAN, FRASER & TYLER,**  
 Successors to Hattland, Tylee & Co.,

**WHOLESALE WINE, GENERAL**  
**and COMMISSION MERCHANTS,**  
 10 Hospital st.

**GEORGE CHILDS & CO.,**  
 (IMPORTERS,)

**WHOLESALE GROCERS,**  
 Nos. 20 & 23 St. Francois Xavier st.,  
 MONTREAL.

**TEAS AND GENERAL GROCERIES.**

Fresh Goods regularly received. Stock and assortment large and attractive.

**J. A. (Late J. A. & H.) MATHEWSON,**  
 303 McGill St.; Stores in rear 41 to 47 Longueuil Lane.  
 Montreal, Feb. 27, 1863. 1-ly

**DAVID ROBERTSON,**

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

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

**S. H. MAY & CO.,**

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

**A. RAINY & SON,**

**IMPORTERS of WINDOW GLASS,**  
**Linseed Oil, White Lead, Paints, &c., 37, 39 & 41**  
**Collet street, Montreal. 1-ly**

**GEATHERN & CAVERHILL,**

61 St. Peter Street,

**IMPORTERS OF HARDWARE,**  
**IRON, STEEL, TIN PLATES, &c., WINDOW**  
**GLASS, PAINTS and OILS.**

Agents - Victoria Rope Walk.

Vieille Montagne Zinc Company, 1-ly

**W. & R. HUIR**

**DRY GOODS IMPORTERS,**  
 163 McGill Street, Montreal.

Our Stock of Fall and Winter Goods is now  
 very complete, to which we invite the attention of  
 Foreign Merchants 2-ly

**THOMAS W. RAPHAEL,**

**COMMISSION MERCHANT,**

MONTREAL.

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

**CARGO OF SUGAR FOR SALE.**

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

Brig "SIX FRERES,"

(Just arrived from Barbadoes)

CONSISTING OF:

Hhds } Choice Bright Barbadoes Sugar.  
 Tierces }  
 Bbls }

Fine Molasses.

ALSO IN STOCK.

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

**TIFFIN BROTHERS.**

Montreal, 11th May, 1863. 1-ly

**A. GIBERTON,**

No 7 Custom House Square,

MONTREAL,

**IMPORTER of GILLING, WRAPPING & SHOP**  
**I WINES, Patent Seamless Hemp Hose, French**  
**Electro-Plated Ware, Jewellery, Clocks, Fancy**  
**Bronzes, Files, &c., &c. 27**

**JOHN WATSON & CO.,**

Importers of

**GLASS, CHINA AND EARTHENWARE**

WHOLESALE,

5 and 7 Lemoine Street,

MONTREAL. 21-ly

**ROBERT MITCHELL,**

**COMMISSION MERCHANT AND**

**BROKER, 24 St. Sacrament st., Montreal.**  
 Drafts authorized and advances made on shipments  
 of Flour, Grain, Pork, Butter, and General Produce,  
 on my address here.

Advances made on shipments to Europe.

The sale and purchase of Stocks and Exchange will  
 receive prompt attention. 1-ly

**THOS. D. HOOD,**

FIRST PRIZE

**PIANOFORTE MANUFACTURER,**

MONTREAL.

Show Room:—73 Great St. James Street.

Factory:—52 Champ-de-Mars Street.

Constantly on hand, a superior assortment of Pianos,  
 Square and Cottage.

Second-hand Pianos taken in exchange. Repairing  
 and Tuning promptly attended to. 2-ly

**DAWES BROS. & CO.,**

**COMMISSION MERCHANTS**

MONTREAL.

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

**SILK HATS—SPRING STYLES.**

See next Page. **GREENE & SONS. 1-ly**

**HALL, KAY & CO.,**

**METAL MERCHANTS,**

MONTREAL.

Sole Agents in the Dominion of Canada for the  
 following Manufacturers:

Wm. Allaway & Sons, Tin and Canada Plates; Works  
 at Lydney, Parkend & L.B.

Morwood & Co., Lyon Galvanizing Works, Bir-  
 mingham.

A. & J. Stewart, Boiler Tubes, Clyde Tube Works,  
 Glasgow.

W. N. Baines, Engineers' Brass Work, Lancefield  
 Brass Foundry, Glasgow.

S. H. Dobble & Co., Tinned Holloware, Park  
 Foundry, Glasgow.

Geo. Fairbairn & Co., the F Horse Nails, Camelon  
 Park, Falkirk.

ALWAYS ON HAND

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

**I. L. BANGS & CO.,**

**MANUFACTURERS OF FELT**  
**COMPOSITION and GRAVEL ROOFING,**  
**and all kinds of Roofing Materials, Office: 783 Craig**  
**Street, (West) Montreal. 25-ly**

**IMPORTERS in Montreal and Quebec**  
 will find it to their advantage to Ship and Insure  
 all Goods through

**W. J. STEWART,**

66 South John Street,  
 LIVERPOOL,

and 30 St. Paul Street,

MONTREAL.

**MONTREAL TYPE FOUNDRY,**

1 St. HELEN STREET, MONTREAL,

33 COLBORN STREET, TORONTO.

**TOUGH METAL SCOTCH-FACETYPE**

PRINTERS MATERIAL OF ALL KINDS

Books and Jobs Electrotyped and Stereotyped.  
 28-6m

**FELT HATS—SPRING STYLES.**  
**GREENE & SONS. 1-ly**

See next Page.

**JOHN McASTEUR & SON,**

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

**GALPPELL BEYSON,**

**LEATHER COMMISSION MERCHANT,**

9 and 11 LEMOINE STREET,

MONTREAL.

13-ly

**W. & F. P. GURRIE & CO.,**  
 100 GRAY NUN STREET, MONTREAL,  
 Importers of  
**PIG AND BAR IRON,**  
 BOILER TUBES, DRAIN PIPES,  
 Boiler Plates, Roman Cement,  
 Gas Tubes, Quebec Cement,  
 Horse Nails, Portland Cement,  
 Paints & Putty, Paving Tiles,  
 Flue Covers, Garden Vases,  
 Fire Clay, Chimney Tops,  
 Fire Bricks. &c., &c., &c.

Manufacturers of Crown Sofa, Chair, and P. 1  
 SPRINGS. 12-ly

**THE STANDARD LIFE ASSURANCE COMPANY**  
 Established 1825.  
 WITH WHICH IS NOW UNITED  
**THE COLONIAL LIFE ASSURANCE COMPANY.**  
 Accumulated & Invested Fund - - \$18,500,350  
 Annual Income - - - - - 3,376,253

*This Company continues to do Business under the  
 Insurance Act lately passed by the Dominion  
 Parliament.*

**W. M. RAMSAY,**  
 Manager.  
**RICHARD BULL,**  
 Inspector of Agencies.

ASSURANCES effected on the different systems  
 suggested and approved by a longbeared experience,  
 so as to suit the means of every person desirous of  
 taking out a Policy. Every information on the sub-  
 ject of Life Assurance will be given at the Company's  
 Office, No. 47 Great Street, Montreal; or at any of the  
 Agencies throughout Canada. 12-ly

**JAMES MITCHELL,**  
 OFFERS FOR SALE:  
 Hhds. } Choice Barbadoes, Porto Rico, and  
 Tons. } Cuba Sugar.  
 Brls. }  
 Puns. } Choice Musco. Molasses.  
 Tons. }  
 Brls. }  
 Bags. } Prime Jamaica Coffee.  
 Brls. }  
 Brls. Green Codfish.  
 Boxes Lobsters and Arrowroot, in tins.  
 No. 7 St. Helen Street.  
 Montreal Dec 30, 1863. 1-ly

**GILLESPIE, HOFFATT & 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, Teague & Co., Oporto.  
 Bartoloni Vergara, Port St. Mary's.  
 Otard, Dupuy & Co., Cognac. 4-ly

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

**ISSUES ORDINARY LIFE,  
 TEN YEAR NON-FORFEITING LIFE,  
 AND,  
 ENDOWMENT POLICIES,**  
 At the rates annually charged by responsible Com-  
 panies and returns all profits to the insured, who are  
 now receiving a return of 50 per cent or half their  
 premium.  
 Parties at a distance can insure from blanks, which  
 will be furnished on application.  
 Usual restrictions as to residence and occupation  
 abolished.

**ANGUS R. BETHUNE,**  
 General Agent  
 104 St. Francois Xavier Street.  
 Active and Influential Agents and Canvasers  
 wanted throughout the Dominion. 40

**GREENE & SONS**  
 WHOLESALE  
 MANUFACTURERS AND IMPORTERS  
 of all descriptions of  
**FURS, FELT HATS, &c.**  
 FALL STOCK NOW COMPLETE.  
 Our assortment comprises a great variety of styles in  
**LADIES' AND GENTS' FURS.**  
 New styles in  
**FELT HATS FOR FALL TRADE.**  
 Large assortment of  
**KID AND BUCKSKIN GLOVES AND MITTS,  
 CLOTH CAPS, &c., &c.**  
**BUFFALO ROBES.**  
 517, 519, 521, St. Paul Street,  
 1-ly Montreal.

**THE YEAR BOOK**  
 AND  
**ALMANAC OF CANADA**  
 For 1869  
 IS NOW PUBLISHED.

Contains 161 pages of reading matter, of the  
 greatest interest.

Contains facts necessary for the who's Dominion  
 to know of the separate Provinces.

PRICE 12 1/2 CENTS.

Edition on Superior Paper with Cover 25 cts.

Will be sent by post to any address.

Liberal discount to Booksellers. 60

**SPRING IMPORTATIONS 1868.**  
**LEWIS, KAY & CO.,**  
 Have now received their entire  
**SPRING IMPORTATIONS,**  
 and would particularly call the attention of buyer  
 to the large assortment of **FANCY GOODS.** 5

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

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

**ROBERTSON, STEPHEN & CO.,**  
 MONTREAL,  
 Are now receiving their  
**FALL IMPORTATIONS,**  
 which will be fully completed by the  
 20th INSTANT,  
 When they will be prepared to exhibit a large and  
 varied selection of  
**STAPLE AND FANCY  
 DRY GOODS**  
 6-ly

**PLINSOLL, WARNOCK & CO.,**  
 Importers of  
**STRAW AND FANCY DRY GOODS,**  
 Joseph's Block,  
 18 St. HELEN STREET,  
 MONTREAL. 8-ly

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

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

**FOULDS & McCUBBIN,**  
 IMPORTERS AND WHOLESALE CLOTHIERS  
 270 St. Paul Street, Corner St. Sulpice Street,  
 Montreal. 36-ly



**GOVERNMENT HOUSE, OTTAWA,**  
 Wednesday, 9th day of Dec., 1863.  
 PRESENT:  
**HIS EXCELLENCY THE ADMINISTRATOR OF  
 THE GOVERNMENT IN COUNCIL.**  
 ON the recommendation of the Honorable the  
 Minister of Customs, and under and in virtue of  
 the authority conferred by the Act passed during the  
 last Session of the Parliament of Canada, intituled:  
 "An Act respecting the Customs;" His Excellency in  
 Council has been pleased to make the following Re-  
 gulation:  
 In addition to the Ports mentioned in the Act  
 passed during the late Session of the Parliament of  
 Canada, and intituled "An Act respecting the Cas-  
 toms; and also in addition to the Ports named in  
 Lists sanctioned by subsequent Orders in Council,  
 passed under the authority of the said Act, the follow-  
 ing Port shall be, and it is hereby declared to be in-  
 cluded in the List of Warehousing Ports, in the  
 Dominion of Canada, viz:  
*Province of Nova Scotia:*  
 The Port of Parrsboro'.  
**WM. H. LEE,**  
 Clerk Privy Council.  
 51-3

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

**J. D. ANDERSON,**  
**MERCHANT TAILOR**  
 AND

**GENTLEMEN'S HABERDASHER,**  
**ALBION CLOTH HALL,**  
 No. 124 Great St. James Street,  
 MONTREAL. 12-ly

**JAMES BAYLIS,**  
**IMPORTER OF CARPETS AND**  
**OIL CLOTHS, MONTREAL,**  
 No. 74 Great St. James Street,  
 No. 31 King Street East, Toronto. 8-ly

1898. AUTUMN CIRCULAR. 1898.  
**T. JAMES CLAXTON & CO.,**

**CAVERHILL'S BUILDINGS,**  
 St. Peter Street,  
 MONTREAL.

**DRY GOODS**  
 Our Stock will be complete and open for inspection  
 by  
**TUESDAY, the 25th AUGUST,**  
 Every department fully represented.  
 We request careful inspection and comparison.  
 1-ly **T. JAMES CLAXTON & CO.**

2,000 cases **FINEST FRUIT SYRUP.**  
 1,000 " **GINGER WINE—"McKay's"**  
 Also, in Kegs, Qr-Casks and Hhds,  
**AT LOWEST MARKET PRICES.**  
**WEST BROTHERS,**  
 144 McGill Street, MONTREAL.  
 14-ly

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

**FRANCIS FRASER,**  
**HARDWARE COMMISSION MERCHANT,**  
 23 St. Sulpice Street, Montreal.  
 Agent for French and German Manufacturers of  
 Window Glass, Glass Ware, Fancy Goods, &c., Bir-  
 mingham Hardware, Sheffield Electro-Plate Goods,  
 Tools, Cutlery, Files, Steel, &c. 23-ly

**O'HEIR'S**  
**WHOLESALE CLOTHING AND OUTFITTING**  
**ESTABLISHMENT.**  
 63 AND 122 MCGILL STREET, MONTREAL.  
 83-ly Country Orders executed with Despatch.

**THE CITIZENS' INSURANCE COMPANY**  
 (OF CANADA)  
 AUTHORIZED CAPITAL ..... \$2,000,000  
 SUBSCRIBED CAPITAL ..... \$1,000,000  
**DIRECTORS:**  
 EDWIN ATWATER, President.  
 HUGH ALLAN, C. J. BRYDGES.  
 GEORGE STEPHEN, HENRY LYMAN.  
 ADOLPHE ROY, N. B. CORSE.  
*Life and Guarantee Department:*  
 Office - - - 71 Great St. James Street.

This Company—formed by the association of nearly  
 100 of the wealthiest citizens of Montreal—is now pre-  
 pared to grant Policies of LIFE-ASSURANCE and  
 Bonds of FIDELITY GUARANTEE.  
 Applications can be made to the Office in Montreal  
 or through any of the Company's Agents.  
 EDWARD RAWLINGS, Manager.  
 The FIRE BRANCH of this Company is at No. 10  
 Place d'Armes. Applications to be made to GEORGE  
 B. MUIR, Manager. 1

**WM. McLAREN & CO.,**  
 Manufacturers and Wholesale Dealer in  
**BOOTS and SHOES**  
 STORE:  
 18 ST. MAURICE STREET,  
 (In the rear of Joseph Mackay & Bro.)  
 MONTREAL. 83-ly

**KEISON, WOOD & CO.,**  
**IMPORTERS and WHOLESALE DEALERS in**  
 European and American FANCY GOODS,  
 Paper Hangings, Clocks, Looking Glasses, and  
 Plates, Stationery, Combs, Brushes, Mats, Toys,  
 &c., &c., &c.

**MANUFACTURERS OF**  
 Brooms, Matches, Painted Pails, Tubs, Wash-  
 Boards, and Dealers in  
**WOODEN-WARE** of every description.  
 29 St. Peter Street, Montreal.  
 AND  
 74 York Street, Toronto. 36-3m

**THE TRADE REVIEW**  
 AND  
**Intercolonial Journal of Commerce.**  
 MONTREAL, FRIDAY, JANUARY 15, 1899.

**GOVERNMENT TELEGRAPHY.**  
**UNITED STATES** Postmaster-General Randall, in his  
 report, recommends that the mail and telegraph  
 systems be united. He does not recommend the plan  
 adopted by the English Government, but proposes  
 that the work of telegraphing shall be done by a char-  
 tered company, to be paid a certain fixed rate for the  
 transmission of messages for certain distances, that  
 rate not to exceed twenty cents for each message of  
 twenty words or less, and five cents additional for  
 every additional five words or less, for each and every  
 500 miles or fraction of part thereof.  
 We have again and again urged on our Government  
 the wisdom of uniting the postal and telegraph sys-  
 tems. We should much prefer, however, that they  
 should follow in doing this, the example set by the  
 Imperial Government, instead of adopting the plan  
 now proposed by Postmaster-General Randall. The  
 principal objections raised against Government doing  
 the work are its inferiority to that done by private en-  
 terprise, and the possibility that Governments might  
 be tempted to make use of private information pass-  
 ing over the wires. As far as regards efficiency, the  
 postal service is, in the main, more satisfactorily per-  
 formed, and in a less costly manner than would be  
 the case, in our opinion, were the service performed  
 by any private company which had for its object sim-  
 ply the making of money. We see by experience how  
 difficult it is to prevent monopolies from arising,  
 which, growing with the growth of the country, at-  
 tain a strength which generally bears down all com-  
 petition; and we also know that it is very difficult to

**MORLAND, WATSON & CO.,**  
**IRON & HARDWARE MERCHANTS**  
 MONTREAL.  
 PROPRIETORS OF THE  
 Montreal Saw Works,  
 Montreal Axe Works,  
 Montreal Horse Nail Works,  
 Montreal Tack Works.  
**MANAGING DIRECTORS:**  
**MONTREAL ROLLING MILLS COMPANY,**  
 Comprising  
 Montreal Rolling Mills,  
 Montreal Nail-Works,  
 Montreal Lead Works.  
**AGENTS OF THE**  
**COMMERCIAL UNION ASSURANCE CO'Y.**  
 (of London, England)  
 CAPITAL ..... £2,600,000 Stg.  
 1-ly

**THE COMMERCIAL UNION ASSURANCE CO'Y**  
 19 & 20 CORNHILL, LONDON, ENGLAND.  
**CAPITAL £2,600,000 Stg.—INVESTED OVER \$2,000,000**  
**FIRE DEPARTMENT.**—Insurance granted on all  
 descriptions of property at reasonable rates.  
**LIFE DEPARTMENT.**—The success of this branch  
 has been unprecedented—90 PER CENT. of pre-  
 miums now in hand. First year's premiums were  
 over \$100,000. Economy of management guaranteed.  
 Perfect security. Moderate rates.  
 Office 385 & 387 St. Paul Street, Montreal.  
**MORLAND, WATSON & CO.,**  
*General Agents for Canada*  
**FRED. COLE, Secretary.**  
*Inspector of Agencies—T. C. LIVINGSTON, P. L. B.*  
 8-ly

Induce these monopolies to see that a low tariff of  
 rates is the most profitable to themselves. The mono-  
 poly of certain work by Government is of quite a dif-  
 ferent character. If the Government charges too  
 much for the service, they must use their gains in such  
 a way as shall lessen the public burdens in some other  
 direction, or in the construction of works of public  
 utility. The profit is made out of the people, but it is  
 for their own benefit, or as a tax to furnish necessary  
 revenue. The successive reductions which have been  
 made in postage prove that our Government is willing  
 to perform the public service at as small a cost to the  
 public as it can without loss. Now everybody is will-  
 ing to concede the great advantage of cheap postage,  
 but we are slow to see to what an enormous extent our  
 use of the telegraph would be increased, and how  
 greatly we should be benefited, if messages of mode-  
 rate length could be sent at a rate sufficiently low to  
 enable all classes except the very poorest to make use  
 of the wires. We see the difficulties that lie in the  
 way of a very reduced rate, approximating to postal  
 charges, under the present system of transmission; but  
 we have little doubt that some mode will be discovered  
 whereby messages may be sent with far greater  
 rapidity and precision than at present.  
 The other objection to Government telegraphy, that  
 men in power might use the information passing over  
 the wires for political purposes, will be found on ex-  
 amination to be of no weight as far as we are con-  
 cerned. No Government dare, as a Government,  
 violate the trust in their honour and in that of their  
 servants, reposed by the public who confided their  
 despatches to them. No Government could stand  
 against the indignation such violation of trust would  
 arouse or the contempt with which it would cover  
 them. It is also to be supposed that operators would  
 be pledged or sworn to secrecy, and that they could  
 only break their pledge at the risk of loss of their  
 situations.  
 We know that public opinion is in favour of any  
 scheme of Government telegraphy which will secure  
 low rates, and extension of wires over the country  
 as fast as possible. The present system does not se-  
 cure these advantages, and we trust next session of  
 Parliament will not close without a Bill being brought  
 down by Government to unite the Postal and Tele-  
 graph systems of the Dominion of Canada, on the  
 plan adopted by the Imperial Government. There  
 will never in the future be a more favourable time for  
 the purchase of the lines already built; there will  
 never be a time when Government will meet with  
 more unanxious support in carrying through its  
 measure.

### THE SILVER MOVEMENT.

THERE are very few public questions in which the commercial community of Canada take so much interest as they do in that of their currency. It comes home to them all, and it touches them in that very sensitive part, the pocket. The movement at present being carried on by Mr. Weir for the exportation of the surplus silver coin from Canada, has not yet, however, received quite sufficient support in the shape of subscriptions to the fund for paying the cost of shipping and the loss on the sale in foreign markets, and in tenders of silver at 3½ per cent. discount, to enable him to proceed with his shipments. We publish elsewhere the report of a meeting of those interested in the matter, lately held in this city. Our readers will see from this the present position of the movement. We are aware that a very large number of subscriptions have been received by Mr. Weir, but we also believe that in many instances the subscriptions are very much below in amount what they might have been without any loss but on the contrary a positive and direct gain to those subscribing. The great trouble appears to be that each man in business is afraid he may do too much—more in proportion than his neighbour—to help forward a movement which, however it may or may not benefit the non-trading section of the community, is sure to put money in his pockets. We appeal to every one who is desirous of removing from Canada so large an amount of this silver coin as two millions of dollars, to do all that he can himself without any reference to what anybody else is doing or giving. There is more hope now than at any previous time of the success of Mr. Weir's plan, and it would seem to be a pity that it should now be allowed to fall through, when a little more aid and a little wider co-operation on the part of those who ought to support it would ensure its being carried out. Any support given, however, to be effective must be immediate. Let those of our readers, who are already subscribers to the "Guarantee Fund," double or treble their subscriptions, and let them also use their influence to induce others to do the same thing, and to obtain as many additional subscribers as they can. The loss by the heavy discount on silver is felt principally, indeed we may say, altogether, by the wholesale and retail merchants, and they are the people to pay the cost of getting rid of what they have so long been almost unanimous in calling a "nuisance." We do not suppose so favorable an opportunity will again be presented to them, and if they do not avail themselves of it, they will hereafter have only themselves to thank for it.

### RAILWAY FACTS AND RUMOURS.

CORNELIUS Vanderbilt is one of the most successful men that America has produced. Commencing business by running a small sail boat between Jersey City and New York, it was not many years until he became known as one of the most successful and wealthy steamboat proprietors on the Continent. Latterly he has turned his attention to travel by rail, and may now be said to be the Railway King of the United States, as the once famous George Hudson was of England, some years ago. Vanderbilt's desperate battle with George Law—another famous and wealthy New Yorker—regarding the Erie road, served to make him celebrated as a Railroad manipulator; but his present connection with the New York Central promises to bring his name still more prominently before the public.

There has recently been great excitement about and speculation in the stock of the latter successful road. It appears that Vanderbilt and the other managers of the Central, have decided to water the stock, increasing it to \$45,000,000. There was consequently issued to the stockholders *eighty per cent.* of scrip upon their shares, and 4 per cent. interest paid upon the whole amount, which gave nearly 8 per cent interest. The reason given for this increasing or "watering" the stock is, that eighty per cent. of profits have been expended in improving the bed plant, &c., of the road, and consequently it is now worth that amount more than before this outlay, and is able to pay a fair rate of interest upon the increased liability. So soon as this move became known on the New York Stock Exchange, the shares of the New York Central rose rapidly, touching at one time as high as 185, which is about 50 per cent. higher than they were some months previously. The result was that some holders made fortunes and others lost them. It is reported that the wily Cornelius—who

was, of course, in the secret—realised several millions of dollars by the operation! We have heard \$5,000,000 mentioned as the sum, but we think this must surely be an exaggeration. Such an immense sum is not picked up every day, even in the wealthiest New York speculative circles, where stock-gambling is carried on to an extent probably unequalled in any other city in the world.

Among recent rumours in connection with Vanderbilt's name, there was one that he intended to lease the Great Western Railway of Canada. Mr. Swinyard, the Managing Director of the latter line, was in New York when the report became current on the Stock Exchange, and wrote immediately to contradict it. That the New York Central Managers would like to obtain control of the Great Western, we do not doubt; nor do we doubt also, that they would be willing to offer a larger rental than the present net income of the road. One of the reasons given why the control of the Western is desired, is, that the efforts of the chief Railway men of New York are at present directed towards getting through lines to Chicago, so as to connect with the Great Pacific Railroad, and control its traffic to the seaboard. Another reason given is, that Vanderbilt has obtained control of the proposed Southern road through Ontario, and that if he could secure control of the Great Western, he would agree not to make the former line, and the Western would get rid of what might be a dangerous rival. How much truth there may be in these reports we do not pretend to say. We give them simply for what they are worth.

There is a general feeling in railroad circles, that the Pacific roads, when completed, must exercise a great influence upon the prosperity of the more Eastern lines. The different Companies are therefore beginning to trim their sails accordingly. Vanderbilt seems determined to keep good his title to be called the Railroad King, by making a bold stroke to control the course of Western trade, and if capital and energy can secure success, it will be accomplished. We would be sorry, however, to see him or any American Company, secure control of any Canadian lines. Mr. Swinyard's denial will set the rumours about the Great Western at rest, and we would even hope that if the Southern road is to be made, it will remain under the management and control of our own people.

### WOODEN RAILWAYS.

THE publication in this journal, and in others, of some facts regarding the cost of construction and working of the wooden railway at Clifton, in Northern New York, is already having effect upon the railway enterprise of this country. There have been several plans proposed, both in Ontario and Quebec, to form desirable communications and modes of transit by this means, through tracts of country as yet thinly settled, and unable to bear the cost of iron roads. These cheap wooden railways cannot but have a good effect upon such regions, in bringing them so much nearer market—in enabling the farmer to sell at his own door the produce that previously he had to transport over rough roads many miles to find a buyer. Obtaining thus a convenient and ready market, the settler in the back-woods will be enabled to realize much larger profit for his year's toil, and growing in wealth, will also grow in his attachment to his native or adopted country. Thus in retaining those who have already settled in the country, an extensive system of wooden railways will be productive of lasting benefit. Additional inducements will be offered to immigrants, which cannot fail to cause a great number of the thousands who annually cross our country on their way to the Great West, to settle on the free grants which it is to be hoped a more liberal Crown Lands policy will add to the attractions of the Dominion.

We intend at present to refer to only one of the wooden railway enterprises under consideration. The proposal to construct a line from Montreal northward to St. Jerome, thence, in time, to Lachute, distant respectively twenty-seven and forty-six miles. The object is chiefly to supply the city with wood for fuel at a reasonable price; but it will also have such effect in opening up, developing, and colonizing the three counties of Argenteuil, Two Mountains, and Terrebonne, that its construction and successful working, with its results, are matters of more than local interest. There is already every prospect that a railway will be shortly constructed to St. Jerome. A preliminary examination of the region to be tra-

versed has been made, and a very elaborate report was read and adopted at a meeting held in Montreal on Tuesday last, at which were present influential gentlemen from the counties interested, and prominent residents of the city. The report states that the railway will be easy and cheap of construction; no expensive cuttings, and but two heavy works bridges over the north and south branches of the Ottawa, which it was proposed to ask the local government to build. Among other resolutions passed at the meeting was one to petition the Local Legislature for a grant of 5,000,000 acres of land to aid the road; and another to ask the Corporation of Montreal to give substantial evidence of the interest it takes in the work by subscribing stock. A representative of the County of Argenteuil said that county was prepared, if the railway was continued to Lachute, to give the right of way, \$20,000 bonus, and 2,000 tons of produce annually for freight besides passenger traffic. An eager competition was evinced by parties from the country, representatives of various towns, respecting the choice of route; but it would seem that the most direct route will be chosen.

It was also resolved to petition the Quebec Legislature to capitalize at 6 per cent the colonization money allotted to the three counties interested in the enterprise, and grant debentures for the amount of capital thus furnished. We see no reason why these petitions should not be granted; especially the latter, for the wooden railway will prove of greater assistance in colonizing the country than if the money were spent in the customary ways.

We understand that a large amount of stock was subscribed, and a great deal more promised. There is hardly any doubt that the railway will soon be in actual construction.

The following is a statement of the Revenue and Expenditure of the Dominion of Canada for the month, and half year ending the 31st of December, 1868:—

Revenue—Customs.....	\$479,375
Excise .....	272,292
Post Office.....	19,891
Bill Stamp Duty.....	5,481
Public Works, including Railways.....	85,551
Miscellaneous.....	140,020
<b>Revenue for December.....</b>	<b>\$1,002,610</b>
"    "    July.....	1,375,720
"    "    August.....	1,377,933
"    "    September.....	1,846,861
"    "    October.....	1,545,857
"    "    November.....	1,214,155
<b>Total for half year.....</b>	<b>\$8,382,636</b>
Expenditure for July.....	\$1,801,622
"    "    August.....	964,298
"    "    September.....	2,294,409
"    "    October.....	1,580,063
"    "    November.....	877,448
"    "    December.....	956,577
<b>Total for half year.....</b>	<b>\$8,454,412</b>

### THE SILVER MOVEMENT.

AS we consider the getting out of the country a portion of the depreciated silver currency, is a thing of public importance, we notice a statement in a letter in a contemporary, tending to call in question the good faith of Mr. Weir's effort. The question is asked:—Whether the silver sold to him last year, for this purpose was really shipped? The writer further states: that he had seen no satisfactory proof. To this it may be answered, that if he did not see it he might have seen it. The same question was raised by a correspondent, in these columns, last winter; and this led to showing us, by Mr. Weir, the Express and Bank certificates, which left no doubt in our mind of the shipments. Referring to this point, Mr. Weir said, in a circular dated in December last:—"If any further information is wanted, I am permitted to refer to the Manager of the Bank of Montreal, and to the Cashier of the City Bank here, the silver having been exported through these institutions." All the facts and proofs relating to the former shipments were laid before a public meeting in this city in March last at which the following resolution was passed:—

Moved by Mr. Edward Mackay, seconded by Mr. J. Hodgson, and resolved,—That this meeting, having heard the explanations of Mr. Weir, desire to express its entire approval of the manner in which that gentleman has conducted the shipments, and unanimously recommend that, in accordance with the suggestion now made by him, a further effort be immediately made to ship as much as possible of the surplus stock still remaining.

The shipments last spring produced an appreciable effect on the market, the discount before they commenced being 4½ to 5 per cent., and when they ceased it had fallen to 3½ and 3; and it has never since reached the same high figure as previously, although the action by Toronto and other Western cities to take silver only at a discount drove a large quantity to this market, and thus counteracted, to a great extent, the benefits which would otherwise have been derived from the shipments here. But on the present occasion the movement will embrace the whole Province, and prevent any flow to this point when the surplus will have been removed.—*Montreal Gazette.*

## THE SILVER QUESTION.

(To the Editor of the Evening Telegraph.)

SIR.—Your remarks on my proposition to export a certain quantity of silver coin have surely been made without due consideration. To say that the quantity of silver currency in the country does not affect its price is simply incorrect, as, I think, it will not be difficult to convince you by a few practical statements. Last year, for example, there was a surplus of Canada legal tender silver, and the Bank of Montreal offered me fifty thousand dollars at two and one half per cent discount. This year the whole of this amount has gone into circulation, and it is now difficult to obtain a sufficient supply at par. You say no one thinks of paying a premium on Canadian silver, but if the coinage is not increased within a short time it will go to a premium; and I am now prepared to pay one-half per cent premium for fifty thousand dollars Canada silver, and at that price I can make a handsome commission on it. Again, British and American silver were worth no more intrinsically in 1861 than they are in 1869, yet owing to the smaller volume in circulation British silver was freely purchased at one per cent discount, and American silver was taken at par. You may reply that American silver could be exchanged for gold in the United States. True; but that only refutes your argument, for it could only be exchanged for gold because the volume of silver in the United States was only equal to what that country required for change. The moment shipplasters replaced silver and there was a surplus of silver currency, it fell in price not to its intrinsic value in gold, but to the arbitrary price given to it by supply and demand.

Within the last two years I have sold American silver in New York at three and six per cent discount. A month ago the price in New York was 96½c in gold; it is now worth only 95c to 95½c.

Apply your remarks to the gold coins of different countries, and they will be nearly correct. The quantity would not affect the price, which would be governed not solely by the intrinsic value but by the rate of exchange; the rate of exchange being, of course, kept in check by the intrinsic value of the gold coin.

The common error which writers on currency commit is to treat silver coin as if it were intended as a medium of exchange in ordinary business and banking transactions: whereas its purpose is to be used in making change for the convenience of trade. It is not generally a legal tender in Europe or America except to a small amount; and in England in the United States, and in Canada, the silver coin is stamped above its intrinsic value in order to keep it from being shipped to India and China, where silver is worth more, as compared with gold, than the standard or legal price in England and America. You say that the quantity of silver coin along the frontier has not been sufficient for the requirement of business, and that greenbacks have had to be used instead. This, if possible, more incorrect than the statements previously discussed. Every American buyer, every township's merchant and every Montreal banker, knows that gold can always be had in the United States for greenbacks, and that Canada bank notes and gold can always be had for them in Montreal, at a bare commission over New York prices. And, let me add, every Montreal merchant knows to his cost that abundant supply of silver can also be had. Many American buyers, it is true do at certain seasons of the year when the course of exchange is favourable, and the price of gold (as measured in greenbacks) is declining, use American instead of Canadian currency, but there is no necessity for their doing so, and far from these greenbacks remaining in circulation in Canada, they are rapidly converted into Canadian currency here, and furnish millions of dollars of gold drafts on New York, which go to pay for sterling exchange purchased in that market. I can speak from experience on this subject, my own transactions in greenbacks being upwards of a million of dollars per annum.

Your objection to the duty on silver coin is equally untenable. Silver is no longer the ordinary lawful money of the United States, it has been so to speak demonetized by themselves, and they cannot complain if we follow their own example. So long as we admit their Custom House or gold currency, and their greenback or legal tender currency, they can have no just cause for complaint. Nor do I think the American Government has any desire to palm upon us a depreciated currency, for in a letter which I received a short time ago from the Hon. H. McCulloch, United States Secretary of the Treasury he states that there being no demand for silver currency, the United States Mint is literally doing nothing in coining it.

I argue from these facts that if we can reduce the volume of silver the quantity remaining would become a convenience instead of a nuisance. The general business of the country would be transacted in bank notes, and the gold furnished by the shipping of the silver, would provide the means for an increased circulation of bank notes leaving the silver to be used as change.

In conclusion, let me express the hope that when you have more fully considered the subject, and seem that the circumstances in which we are placed are so exceptional as to make the ordinary laws of trade inapplicable to our condition, you will lend us your powerful aid. I remember how well you fought the battles of the working man in 1858, when we secured those changes in the tariff which laid the foundation of our now flourishing manufactures. The friends of Canadian industry sought to secure steady work and fair wages to our mechanics, but their efforts have been to some extent neutralized by a system which pays the wages of labour in a depreciated currency, discourages habits of economy by taxing the working man from 4 to 5 per cent on every dollar he puts in the savings bank; and taxes even the servant girl the full reward of a day's labour, who remits a 35

bill to her widowed mother, or it may be to a sick brother or sister.

The idea that silver currency makes money more plentiful is quite fallacious. Every dollar of silver brought into this country has kept out its value in gold, for the Americans did not give us their silver coin except "for value received." Had the gold come in instead of the silver, it would have gone into circulation, or into the vaults of the Banks (those great "fountains" where the trading world quenches its financial thirst,) who would have been enabled to furnish a more abundant supply of bankable funds.

I admit that manufacturers and others who pay out large quantities of silver gain a portion of what farmers, merchants and mechanics lose, but as manufacturers have, in general, a very fair protection in the tariff, they cannot reasonably expect a second species of protection in the currency. Of course they cannot fairly be blamed for taking advantage of an exceptional state of things, which has added largely to their profits, but surely a system cannot be defended which serves to enrich one portion of the community at the expense of the other.

Very respectfully yours,

W. WEIR.

MONTREAL, 11th Jan., 1869.

## GEORGIAN BAY CANAL.

(Editor Daily Telegraph.)

SIR.—The agitation for ten million acres of land, in aid of the Georgian Bay Canal scheme is now damaging the genuine commercial interests, and moral and political influence of the citizens of Toronto. When it is threatened with cheers in the St. Lawrence Hall to make the Government and Legislature tremble for their refusal under present circumstances to consider the merits and demerits of the proposed canal scheme, it is time and the duty of those who dissent from the propositions advocated to express their disbelief in the practical necessity for, the possibility of obtaining money to make, and the inutility to Canadians of the canal, if it were finished.

Unless their irregular and exorbitant demands, are complied with certain gentlemen, usually Conservatives in their opinions, talk rather wildly of what must be done to effect their purpose, and the Hon. M. C. Cameron, theoretically very conservative, practically makes a very liberal, if uncalled for proposition as to the course he will deem it his duty to pursue in certain eventualities.

Now, Sir, the country has been watching the conduct of the people of Toronto towards the Legislature, and have felt not untortured by its rivals, sufficient jealousy of its influence. If the Government were to appeal to the country on this question and call for defenders of the public purse, and domain against the incapacity and rapacity of the Toronto canal and railway companies, very few friends of the city would find their way back to the Legislative halls.

Really genuine and practicable schemes, far advanced in preparation might then share the fate of dreams.

No doubt the Government feel if they have ten million acres of land to donate, and if that land under certain contingencies, would become a source of credit and means to create public works, their first duty would be to consider what public works would do the greatest good to the greatest number of the present generation of Ontario's tax payers. It will not probably be contended that Ontario should give away 250 townships of land for the exclusive benefit of a rival people, who fence us out of their markets with a tariff averaging 20 per cent. in height.

The Government would probably ask themselves, how this wholesale donation of territory, larger than many kingdoms renowned in history, was to harmonize with the free grant, or rather haphackled system already established?

The Government would consider whether the ten million acres of land were to be made accessible and habitable by the construction of the canal; or, if any hitherto unnavigated waters were to be added to our system of navigation; and whether the proposed Niagara ship canal is to be a free canal, and would, in consequence, cause the total loss of all invested in the Georgian Bay Canal—in the Georgian Bay and in the Humber Bay—many millions would be required in both bays to make artificial harbours capable of floating vessels of 1,000 tons burden, the size the projected canal is to accommodate. How ocean vessels of such size are to reach Lake Ontario, and where they are to load and unload, or find anchorage, has not yet been indicated. Is it not a fact that there are no vessels drawing over 9 feet can come up the St. Lawrence canal (?) equivalent only to a lading of three hundred tons.

Is there a harbor on Lake Ontario, except Kingston and the mouth of the Niagara River, or a shipping port on the upper lakes to which a vessel can run, drawing over 11 feet.

Don't all ocean vessels of even 300 tons register draw over 13 feet?

Is the total freight shipped from the north shore of the Georgian Bay, the Manitoulin islands (for sale at 20c. an acre), and the Canadian shore of Lake Superior, equivalent to the lading of six vessels of 1,000 tons each?

More noteworthy still, vessels of 500 and 600 tons burden, do, and have loaded whenever a cargo off-red at any port on our coast line, from Collingwood to Fort William, and have sailed via the Welland Canal to Kingston or Europe.

The iron ore from the American side of Lake Superior is carried by vessels of seven hundred and eight hundred tons burden to the smelting works at Detroit and Cleveland. Therefore, of what necessity

is the Georgian Bay Canal to Canadian, or even American commerce?

It is maintained that the Great West will fill the proposed canal with cereals, &c. If so, why does it not fill the Welland Canal?

The revenue from our existing canals has only paid 1½ per cent. on their cost.

The agricultural community would have just cause of complaint against a government that would give away one-third of the public domain to subsidize a canal company calculating to bring down not Canadian, but United States produce, to compete in all our markets at home and abroad, with the products of their farms. The odds against them already are too great and unavoidable.

Corn from 300 miles beyond Chicago is being now laid down in competition with Canadian cereals in Toronto, in large quantities, at 60c per 58lbs. Does not that fact affect the prices of peas, oats and barley? As to reducing the cost of breadstuffs to the starving millions at home, occasionally used as an argument for the canal; is not bread on the average as cheap in London as in Toronto? And are they not now feeding cattle on wheat in England. There is no use of heaping argument on false premises, if the Canal were finished on the 1st of May it would not reduce the cost of freight from Chicago to Liverpool, or shorten by 24 hours the average voyage of vessels from Chicago to Kingston.

For instance, a vessel leaving the head of Lake Huron by proceeding down through Lake Erie, at the average rate of speed of sailing vessels, 5 miles an hour, would via the Welland Canal, reach Kingston, about in the same time, as if she had gone through the Georgian Bay Canal, at canal rate of speed, 2 miles an hour, and the detention consequent upon the extra locking; so, that if the canal was built, and toll free, it would not be to the interest of owners to send their vessels through that canal.

Can a jury of 12 Lake Captains be got to deny these statements over their signatures?

What is really wanted and needed, is the enlargement of the Welland Canal, so that the largest sailing and steam vessels used on the upper lakes could go through easily.

To accomplish that useful and rational purpose—not requiring the thirtieth or fortieth part of the proposed cost of the Georgian Bay Canal, a very large amount of canal debentures payable in tolls could be sold in the United States.

No system of carrying from Kingston to Montreal can be devised cheaper than that now in operation, provided the Welland Canal be enlarged, and an increase of business obtained, which would stimulate and sustain competition.

The enlargement of the Welland would not only pay, if American commerce were tolled, but Montreal would then have a fair field in which to compete with New York for the North-Western United States trade. It is the low freights in large vessels to Buffalo, as compared with the high freights in small vessels to Kingston, from the Upper Lakes that embarrasses and disables Montreal in her competition for the trade with New York.

## WATER SUPPLY.

The Grand River scantily feeds the Welland Canal, and will the Severn supply two canals, with locks double the size of those in the Welland Canal? There are two canals in the Georgian Bay Canal scheme, one to lift vessels up to the level of Lake Simcoe and the other to lower them down to the level of Lake Ontario. Yet the Severn in summer affords little enough water for a couple of large saw mills. It is said, in reply to this objection, that some huge hydraulic power is to be used to supplement the natural supplies. If there is a profit in raising water to let it fall again, why advocate the Georgian Bay Canal; to get the water power for Toronto, why not commence to pump our Bay, it will last as long as the Georgian Bay?

Very few people, not engineers, can comprehend the magnitude of the proposed works. I have heard it said, ignorant of its fact or falsehood, that the earth from the nine mile cut would cover four townships six feet thick, and that in this way the Holland Marsh is to be reclaimed! Would it not be better and cheaper to try hydraulics for that purpose? One authority alleges that the nine mile cut would cost more than the estimates for the whole canal; and another, that the estimates are all based on 25c. per cubic yard for earth-work, supposing no rock to be met with; while the actual cost of much of the earth-work would exceed \$3 per yard, especially that spread on the Holland Marsh.

It was tempting to the Egyptian ruler to canal the Isthmus of Suez, having a nation of serfs to labor for him; because, with the Suez Canal finished, he could toll the entire trade of Asia, half of Africa, and all of Australasia. His canal affects the ultimate fate of British power and commerce in the east, because a saving of nearly two months on each voyage would be made, and a proportionate saving of wages and interest, while the cost of transporting troops and munitions of war would be greatly reduced; yet, not one guinea, have the Government, the Merchants, or the Engineers of England, given publicly to aid that gigantic and important enterprise.

The Isthmus of Panama is similarly situated as regards the United States, the Pacific coast of America and Australia, a canal through it would also save a two months' voyage, yet the nations interested, and capitalists shrink from the cost of such an undertaking. And shall we to save one day's voyage, at most two days time from Chicago to Liverpool, undertake a work of nearly double the magnitude?

Some members of our Board of Trade refer to the water-power to be created, forgetting that any quantity of power is available on the Welland and St. Lawrence canals, at \$200 or \$300 for each manufactory. The western trade, if it were to pass through such a canal, would do the rate-payers of Ontario no more good than is now done by the American vessels passing through the Welland Canal. We would see

them and the trade we now do in lumber and cereals from the Northern Railway, sailing from the mouth of the Humber past the back of the Island, while the Northern Railway dock would be a pasture for sheep, instead of a source of bread for a thousand mouths. Niagara was not more effectually ruined by the Welland, than Toronto would be by the Georgian Bay Canal.

G. LAIDLAW.

TORONTO, Jan. 4, 1869.

## THE SILVER NUISANCE.

MEETING IN FAVOUR OF THE PROPOSED EXPORTATION OF SILVER.

PURSUANT to advertisement in Thursday morning's papers a meeting of merchants, and others favourable to the movement to export two millions of dollars of silver coin, with a view to remedy, as far as possible, the present unsatisfactory state of the silver currency, was held in the Board Room of the Corn Exchange, on Friday afternoon, at four o'clock. Although the notice given of the meeting was short, there was a very fair attendance, and great interest was manifested by all present in the success of the undertaking.

Among those present we noticed representatives from the following firms:—

Robertson, Stephen & Co., Thomas, Thibaudeau & Co., T. J. Claxton & Co., George Winks & Co., J. P. Clarke & Co., Jas. Morison & Co., Alex. Smith, J. Y. Gilmour & Co., Foulds & Hodgson, Chaput & Son, Benny Macpherson & Co., Hutchins & Co., G. Hutcheson & Co., (Brockville), &c., &c.

On motion, Andrew Robertson, Esq., was called to the chair, and John Binmore, Esq., was appointed Secretary.

The CHAIRMAN called the meeting to order, and having read the advertisement convening the same, requested Mr. Weir to state the object for which the meeting had been called.

Mr. WEIR then entered into a very full statement of the object and progress of the movement. He had called the meeting to have an opportunity of explaining the present condition of the enterprise, and of seeking the advice of his supporters. The tenders were not sufficient for him to warrant him in proceeding with the shipments, but they were too respectable to justify him in abandoning the scheme without consulting his friends. He would not again postpone the shipments on his own responsibility. Some of his friends had signed three tenders already, owing to the difficulty of securing the tenders of others. In fact some people had begun to think him an institution, a kind of standing protest against the "silver nuisance." He had no wish to occupy the position before his fellow-citizens, and the movement, so far as he was concerned, must be brought to a close one way or the other. Those present who had dealings with him knew that he had no need to increase his business in this way. In order to show the general feeling of the country as expressed in the correspondence received by him. Mr. Weir read a letter from a leading retail merchant in Hamilton, in which the writer said, "I feel, no doubt now, that the movement has begun in downright earnest, and that rapid and successful results will be achieved, and it would be most desirable that you should try and give an act a day or two for its completion. The tenders of support received to the Guarantee Fund" now amount to about forty thousand dollars—Quebec, Montreal, Prescott, Brockville, Ottawa, Bellville, Kingston, Napanee, Hamilton, St. Catharines, Brantford, Woodstock, Ingersoll, London, St. Mary's, Stratford, Georgetown, Bradford, Galt, and a number of other towns had sent in complete or partial returns. Toronto still adhered to the rule of taking silver at four per cent. discount for large and ten for small, and was not much interested. Their course increase the volume of silver elsewhere and made matters worse.

Mr. Weir explained that if the tenders of silver at three and one half per cent. discount, reached well up to the sum required for export, sixty thousand dollars to the "Guarantee Fund" would enable him to go on. If he relied upon the "Guarantee Fund," and had to purchase the silver at two and one half per cent. discount, or under, eighty thousand dollars would be required. He had applied to the Banks to advance the necessary funds without interest, to enable him to receive and pay for the silver as fast as it was delivered, and had met with very general support. Nearly all the City Banks, and two out of the three Quebec Banks, had offered to assist the movement. Negotiations were now on foot with the Toronto Banks, with every prospect of success. He regretted that so far the Bank of Montreal had not tendered its support to the movement, beyond offering bank facilities at the usual rate of interest. Government had also been appealed to give a little assistance to the movement, but so far without any satisfactory result.

Mr. HODGSON suggested that rather than allow the movement to fall through, it might be better to ship a million dollars, which could not fail to have a very favourable effect on the rate of discount.

Mr. BINMORE concurred in Mr. Hodgson's remarks.

Mr. WEIR said he feared he could not consent a second time to an imperfect measure. It would not be safe for him to attempt it, nor did he think it would meet the hopes of the merchants.

In answer to a question from Mr. Thomas, Mr. Weir said the Bank of Montreal had taken his silver last spring on very favourable terms, and taken a great deal of trouble in exporting it. On the present occasion he had failed to receive their co-operation.

Several gentlemen remarked that they hoped Mr. Thomas would use his influence in that quarter in favour of the movement.

After a very animated conversation, in which the Chairman, Mr. Thomas, Mr. Hodgson, Mr. Binmore, Mr. Taylor, Mr. Hutcheson and others took part, the following resolutions were adopted:—

Moved by HENRY THOMAS, Esq., seconded by J. HODGSON, Esq., and unanimously resolved:—

That this meeting, having learned from the explanations of Mr. Weir that many more towns and villages are yet to be heard from, and that there is still a deficiency of about one-third of the amount required to the "Guarantee Fund," recommends Mr. Weir to extend the time for accepting the tenders to a period not later than the first day of February next.

Moved by J. P. CLARK, Esq., seconded by JOHN BINMORE, Esq., and resolved:—

That this meeting unanimously recommends the scheme of Mr. Weir as being every way calculated to accomplish the object of reducing the discount on silver, and further recommends that those interested should immediately increase their subscriptions, and that the retail trade of Montreal be especially urged to assist the movement.

A vote of thanks was then unanimously carried, thanking Mr. Weir for the great interest he had taken in this matter.

After the usual vote of thanks to the Chairman, the meeting adjourned.

## RECIPROCITY WITH CANADA.

AN inquiry into the nature and extent of the commercial relations that should and, under favorable circumstances, would exist between the United States, Canada and the Provinces, shows the advantages that would follow the renewal of the reciprocity that expired in 1866, on an enlarged and liberal basis. The valley of the St. Lawrence, including the great lakes, lies in the general direction which the commerce, not only of this entire valley and of the Maritime Provinces, but of the valleys of the Upper Mississippi naturally takes. The people who inhabit this vast region for the most part speak one language; their institutions are very similar; the natural products of their lands, whether of field or forest, are much alike; and the boundaries between the different sections are invisible lines, which the track of commerce must often cross. These facts were clearly shown in the statements made before the International Commercial Convention held last summer in Portland, Maine.

The advantage of reciprocal intercourse is obvious, for the reason that the area for commercial enterprise, and the markets for manufactures and agricultural products, are thereby greatly enlarged. But the political relations of the two sections are different, but the prevalent system of law and legislation is the same, and, in proportion to their resources, the financial burdens of the two countries are probably not very different. Neither power has any reason to be jealous or envious of the other, and it would seem as if unrestricted commercial relations should always exist between them. Labor, whether skilled or unskilled, receives about equal reward, and whatever difference exists in this respect is likely to be adjusted by the ease with which the supply of labor can be shifted from one country to the other, as the demand for it varies. Ten years of reciprocity have already been tried—from 1856 to 1865—and during this time the imports and exports have more than doubled. Since the expiration of the treaty the commercial intercourse has shrunk to its old proportions. We know of no stronger argument in favor of its renewal.

The committee of the convention to which we before referred, considered this important question of reciprocity at considerable length. In answer to many of the objections commonly urged against it, their views were sensible and well expressed. Among these objections, those growing out of the depreciated currency of the United States were regarded as only temporary. A more real difficulty might perhaps arise in adjusting the excise and impost duties so substantially to correspond in the two countries. This would be necessary to prevent the feeling which would arise on one side or the other if manufactures were attracted to cross the boundary line by the cheaper cost of living or of new materials, in order, by returning the goods, the better to compete in the markets of their own country. The great reduction of American taxation, by which excises are levied almost entirely upon spirituous liquors, tobacco, and a few other manufactured articles not of indispensable necessity, and the probability that imposts upon many imported articles can be reduced twenty to thirty per cent, lead to the conclusion that there need be no permanent material difference if the two Governments will in good faith attempt to settle the details upon the basis of equality.

The objection coming from agricultural districts that the competition of grain growers will be ruinous to American farmers, does not seem to be well founded, for the reason that the prices of wheat and other grain in the European markets, to which both sides of the St. Lawrence have equal access, govern the prices on this continent. This objection, as applied to the raising of cattle, is even more untenable if made in the United States, for the reason that the difference in climate is in favour of the American producer. The objection coming from producers of lumber in the States, is one in which the great body of the American people will not sympathize. The American supply is not so large as to make it a leading interest, or to be entitled to ask of the Government a policy which shall have the effect of diminishing more rapidly than the law of supply and demand would naturally do.

The objection coming, or supposed to come, from Canada, growing out of the mistaken supposition that the treaty was abolished upon the idea that the commercial interests of the Provinces would thereby be compelled to favour annexation, requires the explicit declaration that there is no party or set of men in the United States who demand or would consent to annex the Canadas against the will of the people of that Dominion. Political questions are not to be regarded in

this discussion. The American people do not propose to invest money for political or military reasons in the valley of the St. Lawrence, and will probably continue to laugh at those who do; but this is no reason why our intercourse, found to be mutually beneficial, should not be again renewed. The reason for giving the notice to abrogate the treaty is believed to have grown out of the late war, the imposition of treaty duties and excise having become a necessity, and those having produced some inequalities which need no longer exist.—*N. Y. Bulletin.*

## OUR NATIONAL DEVELOPMENT.

It is instructive as well as intensely exciting to watch the magic-like development of our country, and the strange revolutions produced by the growth of its industrial and commercial interests.

Chicago, California, the oil country of Pennsylvania, the route of the Union Pacific Railroad, to go no further back, have all been the central points of excitement, that, however fierce and unhealthy for a time, have in the end proved beneficial and conducive to the permanent strengthening and building of the country.

The history of the past enables us now to forecast a little our probable future, and to determine ahead the prospective channels of enterprise and development. Just now the next grand movement would seem to be impending from the North.

That great inland sea, called Lake Superior, reaches its index finger westward, within a few miles of the head of navigation on the Mississippi river. At the extreme western end it receives the waters of the St. Louis River, which near its mouth widens into the picturesque and commodious harbor of Superior, the largest and safest on all the six Lakes, washing the boundaries of the two powerful States of Wisconsin and Minnesota. A few miles up the river, at Fond du Lac, is a splendid water power, which will one day be all employed in turning the wheels of huge factories, stretching far to the west and northwest, embracing the whole State of Minnesota and the magnificent valley of the Red River of the North, Lake Winnipeg, and the Saskatchewan river, there is a country large enough to make three empires as large as Great Britain, France and Austria—and rich in timber, minerals and agricultural resources. With a climate unsurpassed for healthfulness and temperature, and now open for settlement, it will for centuries to come pour its treasures into the lap of Superior. This child of promise is now just beginning to germinate, and cluster around the mouth of the St. Louis river. Within one year the first railroad will be finished, by the aid of Pennsylvania capital, connecting this young city with the railway system of the Northwest at St. Paul, and extending thence to Omaha, and by the Pacific railroad to San Francisco, giving Superior City, it is claimed, more than three hundred miles advantage over Chicago, and water communication to the Atlantic sea board.

Next spring the first link of the Northern Pacific Railroad from Superior to the Mississippi will be built. Within two years the road will be extended to the Red River of the North, only 186 miles from Superior, there tapping over 2,000 miles of good steamboat navigation running through a valley as large and well wooded and watered as that of the Ohio, and within four years in all likelihood this railroad will be extended across the Continent to Puget's Sound thus making Superior the eastern terminus of both these great continental lines of railway. Before the road is finished to Puget's Sound an eastern line from Superior via the Sioux, St. Marie and Montreal, to Portland and Halifax will be built. Another railroad, from Superior to a point on the St. Croix river, connecting with roads leading to Chicago and Milwaukee, is projected. Many lines of steamers will be established between Superior and eastern ports. These enterprises, and numerous others of equal magnitude and significance, will be pushed along by the accumulated power of this great nation, and, by the inevitable law of cause and effect, cannot fail to plant a city at Superior which may yet make the name singularly appropriate. While many cities not yet dreamed of will spring up, and those now existing will expand vastly beyond their present limits, Superior may outstrip them all when British North America becomes part of our territory. So sanguine are the friends of this infant emporium of its great future, that they already talk of it in coming days as the site of the new capital of the great Republic, pitting it pluckily against George Francis Train's Columbus—that geometrical point in Nebraska which is declared the physical pivot of the Continent.

That this coming city is destined to conspicuous prominence, even under other relations in our commercial and financial system, is foreshadowed in our New Haven dispatch of this morning, in which Gen. B. S. Roberts is said to have brought before the Connecticut Scientific Academy a plan of a proposed great national undertaking about to be introduced to public notice by the Chicago Board of Trade. This is nothing less than a plan to connect the head waters of the Upper Mississippi, Illinois, and Ohio Rivers with the waters of Lake Superior, Lake Michigan and Lake Erie, and severing the Mississippi from Cairo to its mouth.

So great have been the achievements of modern enterprise that we need not be astonished at a proposal, and may reasonably expect success to attend any undertaking, pushed by American merchants. Should this plan, or something like it reach a successful consummation, it will be but a fresh evidence of how inseparably are intertwined all the great interests and sections of our common country. National patriotism and sound statesmanship rejoice in the prosperity of all. The common weal is the development of every portion of our imperial land.—*Philadelphia Press.*

**SCHOOL OF PRACTICAL INDUSTRY WANTED.**

SINCE the Paris Exposition of last year, which afforded the nations of the world such excellent opportunities of comparing progress in the industrial arts and sciences, the advantages of a system of public education that shall include instruction in those practical industries on which a country depends for the development of its material resources and the excellence of its manufactures, has been felt throughout Europe. In England, much interest is manifested in establishment of schools, where young men can receive instruction in the theory and practice of some industrial art or science. The greater excellence of continental manufactures, and the superior skill of European artisans in all the mechanical branches, over those of Great Britain or America, must be acknowledged; and this fact, so galling to national pride, awakened an interest in England in the establishment of public schools, where young men can be fitted for some industrial pursuit. Mr. Whitworth's liberal donation of £100,000 for the founding of such an institution, and the popular appreciation of both the giver and the gift, show the importance which the English people attach to practical education in mechanical arts.

In this country the necessity for such schools is even greater than in England. We have comparatively few native American mechanics and, as a class, they are inferior workmen to those of Great Britain. An acuteness of perception and a natural inventive talent have, in many cases, compensated for the lack of practical skill in the details of a trade; but in almost every instance American inventors have to depend on the skilled labor of foreign immigrants for the manufacture of their inventions and the application of their improvements. In our large sewing machine, piano, organ and watch manufactories, our machine shops and foundries, our mines and collieries, our cotton and woolen mills and shi-yards, the best average workmen are foreigners. In the higher branches of manufacture requiring a theoretical as well as a practical knowledge, few Americans are proficient. Where a knowledge of drawing and designing are required, we are still further behind. For bronzes, china ware and ornamental work of all kinds, patterns for wall paper, carpets and printed fabrics, church painting and interior decorations, we are dependent on foreign workmen or foreign mechanics. In short, there is no branch of manufacture not distinctively American, in which, without the assistance of foreign workmen, we could compete successfully with other countries.

The reasons for this are apparent. In France the liberal encouragement offered to the mechanic arts, under the first Napoleon and his successors, has developed the resources of the country, while the honors with which success in any branch of manufacture is rewarded have ennobled labor and attracted to the trades a higher order of talent. In Great Britain a more thorough system of apprenticeship than would be found practicable in this country, accounts for the superior skill of the average British mechanic. In Austria, Prussia, and the manufacturing cities of Germany, the higher average of intelligence and education, and the facilities offered in schools for the study of the practical arts and sciences, accounts for the superiority of the better class of artisans over those of any other countries of Europe. It is on this last-mentioned means that we must rely for the education of our young men in the mechanical trades. A knowledge of principles that could only be learned by years of actual labor in a workshop, might be imparted in a few weeks or months by competent instructors; and besides enabling our young men to fill higher and more lucrative positions, would give them larger and more comprehensive ideas, a more thorough understanding of their business, and an ambition to improve, by study and application, that would develop their highest faculties.

The work in this direction has so far been imperfect and incomplete. In the case of the Children's Aid Society, much good has been accomplished by the apprenticing of a large number of vagrant boys to useful trades, which they learn by actual practice—as they would acquire a language without a knowledge of its grammar; but this amounts to nothing more than a practical charity. The Cooper Union has also done something in the right direction, by opening free classes in which elementary science and art are taught. The female Academy of Design, which has been mostly attended by young women who studied art as a means to an honorable and independent living, instead of giving practical instruction in such useful and profitable branches as lithographic drawing, ornamental designing, and painting and photograph coloring, has been under control of Prof. Rimaier, an enthusiast of the Ruskin school, who undertook to instruct his pupils during the eight months terms, by delivering incomprehensible lectures on human and vegetable anatomy and the abstruse principles of high art. All this is so much waste labor, as far as its practical benefits are concerned; and although to some extent useful, the Cooper Union classes have accomplished few of the results intended. As far as we know, the School of Mining at Columbia College, and the two or more Agricultural Colleges in different parts of the country, are the only schools or departments giving the kind of instruction so much needed by our young men.

Few cities offer better facilities than New York for the establishment of such a school as we have suggested, and no corporation could undertake the work as readily as our Board of Education. An experiment might be made in the College of New York, and thoroughly tested in some one branch of industrial instruction. As an institution of classical learning, it never has and never will be of any importance; and if, instead of cherishing the delusion that, by changing its name it became anything more than a very ordinary academy, the board would allow something of practical importance to be taught it would be far better in all respects. Suppose, for instance, a class for the study of architecture and building were added as

an experiment. Competent instructors could readily be obtained, and, in addition to thorough theoretical instruction, the new school houses being built by the board, and the hundreds of structures of all kinds going up in various parts of the city, would afford ample opportunities for practical study. Advanced pupils might be set to work on the new school houses, or allowed to design ornaments and plan needed alterations and improvements in the old buildings now occupied as schools in some of the lower wards. A few months of such study after acquiring a knowledge of first principles would teach a young man more than he could learn in as many years as an apprentice, and enable him to enter the business with a thorough understanding of what he was to do and how to do it. If this class prove a success, one might be established in mechanical engineering, and practical instruction in the principles of machinery given at comparatively small cost. Experiments might also be made in the various industrial branches of art, for which manufacturers now send agents abroad to employ German and French workmen on the most liberal terms. If something of this kind was undertaken, we should see one or more classes of intelligent and educated mechanics graduated each year; and our colleges, which now claim to be neither the one thing nor the other, would be of some practical benefit to the public by which it is supported.—*N. Y. Bulletin.*

**THE UNPOPULARITY OF PRODUCTION.**

MR. WELLS, the Revenue Commissioner, has, we believe, been more struck in the course of his investigations into the condition of American industry by the rapid decline in the quality of the skilled labor of the United States, than by almost any other fact; the cause being partly the eagerness of the better sort of young men to get into commerce, or some kind of employment in which the labor is clerical, or at all events is not in the strict sense of the term productive; and possibly to the growing disinclination of young men to submit to any course of training. An apprentice who has served out his full time in any handicraft and has learned it thoroughly, is getting to be a rare bird. In some trades, ship-building for one, printing for another, he is almost unknown. Plenty of boys are apprentices in all trades, but hardly any remain apprenticed long enough to learn their business. Either they tire of the restraint and drudgery which meet the novice at the entrance to every calling, and go a-roving, the authority of the parents being now too weak to prevent them, or they find that they can readily get employment as journeymen long before they have attained real proficiency. The result is that the workshops swarm with inefficient workmen, who only half know their business, and only one-third do it, to the great detriment of their own character, the great diminution of the national production, and to the despair of employers. The ship-builders ascribe a large proportion of the present depression in their business to the scarcity of good workmen, and they do not look very hopefully into the future, owing to the increasing scarcity of apprentices who show either the desire or intention to learn the trade thoroughly.

The eagerness of young men to escape from the workshops and farms and become clerks and speculators in the great towns—in other words, to become distributors rather than producers—does not, perhaps, do so much damage to industry as the want of thoroughness on the part of those engaged in it; but it does a good deal, and every year more. It is the fashion just now with some observers to ascribe the rush into the cities to the paper currency, and the prevalent spirit of speculation begot by it; but more of the responsibility is thrown on this cause than it will fairly bear. The spirit of speculation is no new thing. The fluctuations in the value of the currency have no doubt done something to stimulate it, but comparatively very little. In a new country with vast resources, with a thousand new schemes for their development; every day starting new railroads, new mines, new steamboats; with population doubling every twenty-five years, values must rise at an enormous and unprecedented rate, no matter how good or steady the standard may be; and when values are constantly rising, and the volume of shares offered on the stock exchange constantly increasing, it is useless to expect that there will not be constant and fierce speculation, and that the army of speculators will not continually grow in numbers and audacity. There are other agencies at work which have more to do with the drifting of the young men into the towns than speculations. One is the degrading influence, from a social point of view, which foreign immigration has exerted, and is now exerting, in all kinds of manual employment. Bacon has a striking suggestion regarding the frequency with which certain axioms are found to be common to several of the sciences, moral as well as physical—those of mechanics and mathematics, for instance, to ethics and politics; and a curious illustration of its truthfulness is to be found in the fact that just as you cannot keep two kinds of currency in circulation, one of higher value than the other, so also you cannot keep two kinds of laborers, one possessing higher social culture than the other, at work in the same fields and workshops. As the cheaper currency drives the dearer out of circulation, the more ignorant and less exacting laborer drives the better educated and more fastidious out of the market. The popular theory that the better educated and more decent workman is, the more wages he gets, and the more advantages he enjoys, is not true of workmen *en masse*. What actually happens when a degraded class of laborers come into competition with a better one is that, unless the difference between their work is enormous, the former underbids the latter, or makes the workshop and its associations so repulsive that the latter quit the field if they can find any place else to go to; and this is exactly what is happening in the United States. The flood of unpleasant foreign emigrants who are filling the factories and mines, with their low standard of living, their personal habits, their lower

type of religious and moral feeling, have made most of the "haunts of industry" so disagreeable that the American mechanic, as he used to be known forty years ago, and as essayists and "magazinites" still write about him, is gradually disappearing, at least in the East. He has gone in battalions from New England, and is getting to be rarer and rarer everywhere, except in the character of a "bo-s." In spite of all he hears about the equality of men, the dignity of labor, he feels that he loses caste by working side by side with the common run of Irish and Germans, hearing them swear, seeing their "mills" and their spears, and sharing their seclusion from the moral and intellectual life of the community in which he has been born and bred. So he is seeking new seats in the small rising towns of the far West, where he can preserve his individuality and his self-respect and his social position, and bring his children up away from the immoral influence of the great workshops.

Much the same causes are producing the same effects on farm labor. Into this field of industry, Europe has poured an immense host of its poorer classes, and the native American is consequently eager, and every year more eager, to escape from it, and the readiest way of escape is by taking some kind of trade or clerk work. Moreover, the city population has become of late years such a very prominent element in American society, and has departed so far from the country standard of living; so many adventurers revisit every year "the old homestead," transformed in habit in appearance and in power of enjoyment, in a way unknown to the last generation, that the country imagination is naturally dazzled to an insupportable degree. It is not in human nature for a farm boy to be contentedly, and be satisfied with the dignity of husbandry, when he knows a lad who left the next farm a few short years before is living on the fat of the land in Fifth Avenue, or that another whom he remembers as a pedlar in a small way has become a first-class speculator, and is filling the newspapers with the glory of his "operations."

Horace Greeley is incessantly advising farm boys who are on the farm to stay there, and those who have come to the city to go back; but there is little use in his preaching as long as he spreads abroad the story of his own life, and the press keeps continually stirring the praises of "self-made men." Every farm boy thinks he can "make himself" and flatters himself that he is a possible Horace Greeley. He knows that the prizes of city life are numerous, and this being the case, the fact that the failures are a hundred times more numerous does not deter him from trying his luck. If it did, it would show that one of the greatest springs of human activity had been broken. It is true the life of a young clerk in New York is dismal and comfortless, but every young man takes the possibilities of every position along with his actualities. Three in a bed is supportable enough to a man who hopes ten years later to sell five hundred thousand dollars' worth of dry goods in a year or make "a corner" in Erie.

Education, too, has got somewhat ahead of the material civilization of the country. This is particularly true as regards the girls. The common schools now supply a degree of culture and a kind of taste to the minds of the youth of both sexes, for the gratification of which neither the steam engine, nor the telegraph, nor the lightning press, has yet made adequate provision. Girls are now taught in a way even in the common schools, which would go far to fit them for "receiving" wits and beauties in New York or Boston, but which does a good deal to disqualify them for the only position which in the present state of our civilization they are likely to hold, those of farmers' or mechanics' wives; hence the bad bread, the poor health, the small families, and the tremendous consumption of popular magazines and thrilling serial tales, and cheap pianos, and the enormous competition amongst female teachers. The young men are in a somewhat similar position, but, having more physical vigor, resist better. They do not become invalids, but they go clerking, trading, brokering, preaching, practising law, or doctoring, anything, in short, but producing by labor of the hands. There are probably few kinds of labor on which the spread of education has told more unfavorably, strange to say, than farm labor. The life of the farmer is solitary in the extreme, and the spread of books and periodicals, instead of reconciling him to the solitude, is making it intolerable to him. The growth of intellectual tastes and interests, and the knowledge of the outside world and its ways, which come with reading, and with the facility of locomotion, develop the social instinct, and with it a love of change and of movement, which makes the "home-ly toil and destiny obscure" of the tiller of the soil more and more repulsive, and suggests the question whether the work of farming will ever be carried on by any class much above the European peasant in habits and aspirations.—*New York Nation.*

THE RAMIE PLANT.—The Liverpool correspondent of the *New York Shipping and Commercial List*, directs attention to the quantities and value of the new vegetable product called Ramie, which is attracting considerable attention in the Southwest. He sends samples of the fibre, and also of the cloth made from it. The fibre is much finer and stronger than the best flax, and, after the cleansing process, is said to become very soft and white, taking colors as readily as the finest wool or silk. The samples of cloth, made entirely from the Ramie, resemble the best grades of poplin or silk, in their strength, texture and brilliancy. We know too little as yet of the Ramie plant in this country, however, to estimate the effect of its introduction as a branch of agricultural industry. It is claimed that it is well adapted to withstand the Southern climate and other influences which have so important an effect on the production of cotton. Should results justify the expectations, this new product may take the place of cotton, in some sections, and thus supply the deficiency in the great staple of the South.



### THE RESULT OF THE INTERNATIONAL COINAGE DISCUSSION.

THE proposal to establish a new unit of account of 25 francs has some plausibility at first sight. There is a coin very near to it in all the most important countries. The Spanish doubloon, the American half-eagle, the English sovereign, are all very near to it. A decimal system of money and accounts based on this piece would be approximately intelligible wherever it is necessary. But here the merit of the scheme stops. Though like many non-French coins it is identical with no coin; in Spain, in England, and in America, there would be a slight change to be made, and in this matter the difficulty of making a change is not to be estimated by its arithmetical magnitude. A small change may cause more difficulty than a great change. Even in France there is as yet no such coin in circulation; it has been proposed there, as a concession to foreign wishes, and especially to supposed English wishes, but it is not desired or thought of by the mass of the French. Its adoption as a unit will entail a change of every coin in the world, and of every money of account in the world, and there is therefore no chance of its being chosen. It would be a contrivance to combine as many difficulties as possible, and to puzzle as many people as possible.

A suggestion may, however, be founded on it. The great difficulty in all changes of coin is with the smaller coins. This is the difficulty which has prevented, and is long likely to prevent, a decimalisation of a coinage founded on the £. Twenty years ago and more, the florin was struck as a first step to that scheme, and to prepare men's minds. But we are not a bit nearer that scheme than we then were. Mr. Gladstone told a deputation that he was by no means certain "we could get rid of the penny," and there the plan stuck. The mass of the community could not be persuaded to change the petty coins they use and reckon in; and so many tolls and charges some belonging to private people—are assessed in the smaller coins, that we should be immersed in a complexity of compensations. No doubt it could be done, and for a great object ought to be done, but there would be endless difficulty in persuading the people to do it. On the contrary, if you retain the smaller coins all other changes are in comparison easy; you do not require to change the habits of the mass of mankind; you address yourself to the users of valuable coins who are in some degree educated; you can translate exactly each old sum, however small, into the coinage you propose; everybody could pay exactly what they had contracted to pay; no man's income would be menaced and no one's diminished. Now a system can certainly be devised which would keep the English small money, and also the American small money. The plan of decimal coinage known as the "farthing plan," does this. We should have to change the sovereign to 1,000 farthings, or 100s 10d; now this is almost exactly the half-eagle of 5 dollars. Taking the dollar at 4s 2, which by Act of Congress it is, the American cent is an English half-penny, and the cent therefore could be retained in the United States as a paying coin just as the half-penny could be kept here. It would, therefore, be not only possible, it would for such a matter be even easy, to found a great Anglo-Saxon system of coins—a system of coins which would be common to both the great nations which speak the English language. And the two countries would not only obtain the advantage of uniformity—each of them would have a better coinage than it now has. America would have a high gold unit, and would reckon her vast debt and great taxation in units of suitable size; counting such large sums by dollars seems, and always must seem, like measuring their enormous territory by inches. England would have a decimal coinage and a decimal system of accounts which now she has not, and which as long as we keep the sovereign as our principal unit she is not at all likely to have.

No doubt it would be long before the French and the other nations which have adopted their money would change, and adopt the Anglo-Saxon money. But still the mercantile transactions of the English-speaking race are so much greater than those of any other race; a price current that an Anglo-Saxon can effectually deal with is a price current so much more important, and so much more read than a price current which only the French and the copiers of French money can readily use,—that in the course of years it is very likely that the Anglo-Saxon money would become the one money. And even before then it might and would be largely used as the principal money of *who es le account*. Every great firm in the world would quote prices in that great spreading and so to say oceanic money, as well as in its own local money. Besides, it must not be forgotten that Germany will have a currency to choose; none of her many currencies are suitable to modern commerce; and she ought to have, and will have we may be sure ere long, one uniform coinage and one single money of account. It is very likely, considering her great intercourse with America and England, that she might choose to select the money which we put forward rather than that which France puts forward.

In that case there would be one Teutonic money and one Latin money; the latter mostly confined to the West of Europe and the former circulating through the world. Such a momentary state would be an immense improvement on the present. Yearly one nation after another would drop into the union which best suited it; and looking to the commercial activity of the Teutonic races, and the comparative torpor of the Latin races no doubt the Teutonic money would be most frequently preferred. In this case as in most the stronger would daily come to be stronger, and the weaker daily be in comparison if not absolutely weaker. Probably in the end the less coinage would merge in the greater, but at any rate it would be a great step to have but two monies, and we could well make shift to do with that if we were

sure, as we should be, that there never were to be any more.

The worst objection to such a plan is the present state of the American paper currency. The metallic dollar of 4s 2d is superseded by the paper greenback, worth a good third less; men buy in paper not in gold, and sell for paper too. If the two countries adjusted their metallic currencies, they still would not have a monetary union, because one altogether rejects coin as a measure of value and the other adheres to it. Still we may hope that the paper depreciation of America will be temporary; the other difficulties of a monetary union will take some time to settle, and in the meantime this one may settle itself.

It is true that even after this depreciation is cured, another difficulty would remain. Though by Act of Congress the dollar is valued at 4s 2d, in fact in real gold it is not so much; but after the immense alterations in the value of the dollar which the greenback system has introduced, it is not probable that the Americans would object to a slight change for the purpose of founding a monetary union primarily with England; and gradually we may hope with much if not all the civilised world.

America has the casting vote in this matter. If she should in fact (as it has been said and suggested she would) join the existing monetary union, it would be used to attempt to rival the currency of that union. It would then be supported by the principal nations of the Latin race, and by the second and most augmenting nation of the Anglo-Saxon race; it would couple the prestige of the old Continent and that of the new. But as yet the people of the United States have never considered the "international coinage" question any more than the people of England. When they do, it is probable that they would consider a union with England of greater importance than a union with the nations who have copied the French coinage; her transactions with us are now far more than her's with them, and as we have before said English speaking business grows faster than any other business. So impressed was Mr. Chase with the advantage of a common money with England that he proposed to Congress to adopt the English sovereign. But the change to a common union founded on the five-dollar piece must be far more pleasing to American sentiment than a change to the English sovereign, and, as we have seen, it is better for us too, since any new international coinage must be decimal, and the decimal system founded on the £ involves so much interference with "penny business" that it probably could not be carried. Besides it "stops the way" of all coinage improvement, not becoming itself more popular, but preventing Englishmen from attending to any scheme which might be popular and might be carried.

We suggest this scheme in no hostility to the ten-franc scheme. On the contrary, we think Messrs. Graham and Wilson—our Commissioners at Paris—who first suggested it, made an immense advance in "one currency" discussion. Before that there was no proposal which gave us one real money one money of account. Before that the suggestions went to a common coin—a 5-franc or 25-franc coin; there was no plan at all which would enable prices to be quoted alike, and bargains to be expressed alike. Nor is there any competing scheme now which could at once give us these benefits. The advocates have a strong position; they speak on behalf of a great monetary union; they say—"We have made a great sacrifice; we have abolished our old currencies; we have adopted a new currency; do you join with us, and change your currency as we have." It is hard to reply—"Oh, you have changed too fast; you have chosen a currency you should not have chosen; you must change again; you must make a third currency if we are to join you." Practically, the difficulty of inducing the present race of Frenchmen and French imitators to disuse the franc is insuperable. Generations must pass before they will think of it, much less do it. The "10-franc" advocates have therefore the best of clients—a client that will consent to "nothing"; they are able by the consistent force of obstinate multitudes to say—"If you will not have our union you shall have none, for we will not consent to any other; we have just 'built a new house'; you may or may not come and live in it; but we cannot pull it down again and begin a third house to please you."—*London Economist*.

### WORK AND WAGES.

THE venerable proverb, "the laborer is worthy of his hire," does not seem to be regarded as anything more than theoretically true. Mechanics, for instance, are among the most diligent of laborers, but they render more important and valuable services to society for a less pecuniary return than other classes of men. The great mass of these intelligent and faithful laborers scarcely earn more than a scanty living. From some interesting statistics lately published regarding the condition of the working classes of the United States, we learn that the average life of our mechanics is estimated at 46½ years, and the average number of days work performed in this climate is 250 days in a year. Here is exhibited a degree of attention to business, not equaled by any other class. Out of 313 working days in a year, only 63 are not devoted to the mechanics' trade. These 63 days are all that are required (outside of Sunday) for recreation, sickness, pleasure, sport and private business.

The average annual expenses of a mechanic in our cities, including board and clothing, is about \$30. Estimating the average compensation of such a laborer at \$3 per day, he would earn in 250 days \$750. From this deduct his board and clothing, \$300 and he has left but \$450 for keeping his family, for amusements, for books, for educational purposes and contingencies. The average working years of a mechanic are estimated at twenty, which would make his gross earnings in a life time, on the basis above named, \$15,000.—*N. Y. Bulletin*.

### THE WEST AND ITS CITIES.

THE statistics of the great Northwest are full of the most marked and unmistakable proofs of the rapid progress of that section in all the departments of productive industry, and in the creation and developments of all the essential elements of a great and increasing material prosperity. The remarkable growth of the young cities of the West and the short time in which they have acquired their present commercial importance, shows this most clearly. The city of Chicago is already the market of a very large portion of the Northwest. Its growth has kept pace with the improvement of the vast regions whose fields and forests yield the great commercial staples, whose handling furnishes employment to its thousands of men and its millions of capital. It is great, rich and powerful, because from its advantages of location and its enterprise, it has become the emporium of the traffic of a district whose resources are almost exhausted, and whose capabilities have never been fully tested. An exhibit of its prosperity is, to some extent, an exhibit of the prosperity of the entire Northwest, and the growth of the city may be justly considered as indicating the growth of the district of which it is the metropolis. The annual statistics of the Chicago Chamber of Commerce have just been published, which show many interesting and gratifying facts.

During the past year the total shipments from that city of flour and wheat were over 24,000,000 bushels, of corn over 25,000,000 bushels, and of other grains over 17,000,000 bushels, and the total being over 66,000,000 bushels. Eight years ago the total of the shipments of all grains was but about 31,000,000 bushels. The shipments of dressed hogs from Chicago in 1858 were 192,016; last year the total was 1,197,723. The shipments of live cattle in 1858 were 42,633, and last year they footed up 206,337. In 1858, 8,693,832 pounds of hides were shipped from Chicago, and in ten years the figures have increased to 20,885,889. The wool shipments for 1858 were 1,938,684 pounds, and for the past year they amounted to 11,001,835 pounds. In 1858, the receipts of lumber at Chicago were 278,943,000 feet, and for 1868 they have reached 982,580,652. In 1860, the shipments of shingles were 168,303,000, and of lath, 62,170,000; for the year that has just closed the footings up of these articles are: shingles, 457,811,770; lath, 93,448,874.

St. Louis is also rapidly gaining prominence among the first cities of the Union. A census of that city shows a population of 242,000 which is within 10,000 of that of Chicago. An exchange says: "There seems to be the same rivalry between St. Louis, Chicago, Cincinnati and Pittsburg that has so long existed between Boston, New York, Philadelphia and Baltimore. The war injured the prospects of St. Louis and Cincinnati so much as to give full scope to the aspiring ambition of Chicago, but with the return of peace commerce appears to be resuming its old channels at the West. In centralizing the enterprise of that region these cities have done more to facilitate the growth of the country than they have thus far received credit for. Their latest usefulness has been discovered in the building up of manufacturing interests at the West, and thereby diversifying the employments of the people.

Other Western cities are destined hereafter to attain prominence, but it must be in regions of which there we have named are not the metropolis. St. Paul, Omaha and Denver are already flourishing towns; and as the population increases in Minnesota, Dakota, Nebraska, Iowa, Wyoming and Colorado, these places will be found growing up to the rank of great cities. The ambition of Chicago, however, "oversteps the modesty of nature." It aspires to the trade of China, Japan, the East Indies, as well as of South America, California and the Sandwich Islands. In fact, the rapid growth of Chicago seems to have turned the heads of her people, and they will now be satisfied with nothing less than making their city the metropolis of the country. Stimulated by these inordinate pretensions, St. Louis and Cincinnati leave no stone unturned to advance their interests; and the results of the national census of 1870 will be looked for with much interest by the people of these rival cities.

During the past few years the tone of Western society has greatly improved, and the people are losing much of the roughness that formerly characterized them. A spirit of refinement is now manifest, that was almost unknown five years ago. Many of these flourishing Western cities can already boast an architecturall beauty surpassed by nothing in the Atlantic States, and among their wealthy citizens are many who are known amongst the most liberal and appreciative patrons of science, art and literature in the country. For most of these valuable and interesting facts we are indebted to our Western exchange, which comes to us full of enthusiastic and congratulatory accounts of the growing importance of the sections they represent. From personal knowledge and observation we are able to verify their statements—allowing a fair margin, of course, for the slight exaggerations that are quite natural under the circumstances.—*New York Commercial Bulletin*.

**THE SILVER MOVEMENT.**—We have much pleasure in being able to state that the necessary guarantee of \$100 per week has been obtained in Hamilton, to secure the establishment here of Mr. Weir's agency. If other places do as well, the success of Mr. Weir's scheme will be placed beyond a doubt.—*Hamilton Times*.

The extension of the Brockville and Ottawa Railway to Pembroke, is desired by those interested in the Upper Ottawa country.

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

**JOHN HENRY EVANS,**  
 Sole Agent for Canada  
 For the **TROY BELL FOUNDRY** 14-17

**NEW YORK MARKETS.**  
 New York, Jan. 13th.  
 Cotton firm at 29½c. Receipts 6,000 bbls; sales 4,700 bbls. at \$5 57 to \$9.25 for Super State and Western; \$3.75 to \$7.25 for Common to Choice Extra Western.  
 Rye flour quiet and lower at \$5 80 to \$7.75.  
 Wheat dull; receipts 8,000 bushels.  
 Rye firm; sales at \$1.25.  
 Corn dull and heavy; receipts 6,300 bushels; sales 80,000 bush. at 91c to 96c for new mixed Western Barley dull and heavy; sales 40,000 bush. at \$1.82.  
 Oats dull and nominal; receipts 690 bush; sales at 77½c for Western in store, and 78½c for do. float.  
 Pork quiet and heavy at \$29 25 to \$29.60 for new Meas; \$23.60 to \$23.63 for old do.  
 Lard lower, at 18½c to 19½c for steam; 19½c to 19½c for kettle rendered.

**LONDON MARKETS.**  
 LONDON, January 13th, P.M.  
 Consols 92½ for both; bonds 76½; stocks firm; I. C. 26½; Erie 26½.

**LIVERPOOL MARKETS.**  
 LIVERPOOL, Jan. 13th, Noon.  
 Cotton active; Uplands 11d½ to arrive 11½d. Orleans 1¼d. Flour 2s 6d to 27s. Red Wheat 9s to 10s; White 11s to 12s. Corn 6s 6d for old. Barley 6s. Peas 4s. Pork 2s 6d. Lard 6s.  
 1.25 P.M.—White Wheat 11s 9d to 11s 11d.

**ASSIGNEES APPOINTED.**

NAME OF INSOLVENT	RESIDENCE	NAME OF ASSIGNEE
Armstrong, Robert	Alma Craig Montreal	Thos. Churcher
Bombard & Larigue	Toronto	T. S. Brown
Cammer, Franklin D	Napanee	W. T. Mason
Cole, Lewis T	Berthier	W. Robinson
Clemens, John	Asburham	T. S. Brown
Coe, Thomas	Bayham	D. W. Dumble
Dea, David	Shabero	Samuel Peck
Emison, Daniel	Ingersoll	J. P. Thomas
Hindley, Matthew	Toronto	Jas. McWhitter
Hillier, William	Ottawa	Thos. Clarkson
Grant & Henderson	St. John's P.Q.	Francis Lemow
Joubert, Napoleon	St. Jean Baptiste	Wm. Cook
Laurin, Paul	St. Norbert	T. Savard
Laporte, H.	Carsillon	Robt. Wilson
Lackwood, David	Staford	Geo D Dickson
Noelcor, Joseph	Toronto	O. Dublettc
McCarthy, Timothy	London	Thos. Clarkson
Mann, Joseph	Belleville	J. P. Thomas
McGee, Patrick	London	Thos. Churcher
Hiddle, William	Haltim	Thos. Churcher
Robinson, Thomas		John Lynch

**APPLICATIONS FOR DISCHARGE.**

NAME.	RESIDENCE.	DATE.
Capron, Walter	Grant	March 11
Finn, Patrick D	Montreal	" 17
Graban, James	Ottawa	" 18
Humphrey & Stone	Stn	" 18
Jordan, Ho H.	Zatun	" 23
MacFlane, Andrew & Robert	Montreal	March 17
Roeburn, J. W.	Wilbrooke	" 19
Williams, David	Oboarg	" 18

**WRITS OF ATTACHMENT ISSUED.**

DEBTOR'S NAME AND RESIDENCE	PLAINTIFF'S NAME	DATE.
Matheson, Donald	Chambers	Jan. 26
	For Geo. & John W.	

**STOCK MARKET.**

	Closing prices.	Last Week's Prices
<b>BANKS.</b>		
Bank of Montreal	128 1/2	131 1/2
Bank of U. N. A.	100 1/2	101 1/2
City Bank	100 1/2	101 1/2
Barque de Peuple	100 1/2	101 1/2
Molson Bank	100 1/2	101 1/2
Ontario Bank	99 1/2	99 1/2
Bank of Toronto	100 1/2	101 1/2
Quebec Bank	100 1/2	101 1/2
Bank Nationale	100 1/2	101 1/2
Gore Bank	100 1/2	101 1/2
Banque Jacques Cartier	100 1/2	101 1/2
Eastern Townships Bank	100 1/2	101 1/2
Mercantile Bank	100 1/2	101 1/2
Union Bank	100 1/2	101 1/2
Mechanics Bank	100 1/2	101 1/2
Royal Canadian Bank	100 1/2	101 1/2
Bank of Commerce	100 1/2	101 1/2
<b>RAILWAYS.</b>		
G. T. R. of Canada	15 1/2	15 1/2
A. & S. Lawrence	15 1/2	15 1/2
C. & S. Lawrence	15 1/2	15 1/2
Do. preferential	15 1/2	15 1/2
<b>MINES, &amp;c.</b>		
Montreal Consols	23 1/2	23 1/2
Canada Mining Company	23 1/2	23 1/2
Lake Huron S. & L.	23 1/2	23 1/2
Quebec & L. S.	23 1/2	23 1/2
Montreal T. & S. C.	23 1/2	23 1/2
Montreal City Gas Company	23 1/2	23 1/2
Ch. & S. P. R. C.	23 1/2	23 1/2
Richellon Navigation Co.	23 1/2	23 1/2
Canadian Island Steam N. Co.	23 1/2	23 1/2
Montreal Elevating Company	23 1/2	23 1/2
British Colonial Steamship Co.	23 1/2	23 1/2
Canada Glass Company	23 1/2	23 1/2
<b>BONDS.</b>		
Government Debentures, 5 p. a. 1878, cy.	102 1/2	102 1/2
" " 6 p. a. 1878, cy.	102 1/2	102 1/2
" " 7 p. a. cy.	102 1/2	102 1/2
Montreal Water Works 6 per cent.	102 1/2	102 1/2
Montreal City Bonds, 5 per cent.	102 1/2	102 1/2
Montreal Harbour Bonds, 7 p. a.	102 1/2	102 1/2
Quebec City 6 per cent.	102 1/2	102 1/2
Toronto City Bonds, 6 per cent., 1880	102 1/2	102 1/2
Kingston City Bonds, 6 per cent., 1878	102 1/2	102 1/2
Ottawa City Bonds, 6 per cent., 1880	102 1/2	102 1/2
Champlain R. R. 6 per cent.	102 1/2	102 1/2
County Debentures	102 1/2	102 1/2
<b>EXCHANGE.</b>		
Bank on London, 60 days	109 1/2	109 1/2
Private do.	108 1/2	108 1/2
Private, with documents	107 1/2	107 1/2
Bank on New York	25 1/2	25 1/2
Private do.	26 1/2	26 1/2
Gold Drafts do.	1 par	1 par
Silver	154 1/2	154 1/2
Gold in New York	154 1/2	154 1/2

**CANADIAN SECURITIES IN ENGLAND.**

LONDON, Dec. 23, 1883.  
 Consols for money, 92½, rd. for account, 92½, rd. Exchequer Bills, 5 pm.  
**GOVERNMENT SECURITIES.**  
 British Columbia 6 p. o., 31st Dec, 1872 — to —  
 Canada 6 per cent. Jan. and July, 1877 .. 106½ to 107½  
 Do 6 per cent. Feb. and Aug. .... 105 to 107  
 Do 6 per cent. March and Sept. .... 105 to 107  
 Do 6 per cent. Jan. and July ..... 94½ to 96½  
 Do 6 per cent. inscribed stock..... 94 to 98  
 Do 4 p. Mar & Sept. Dominion Stock 93 to 94  
 New Brunswick 6 per cent. Jan. and July 104 to 106  
 Nova Scotia 6 per cent., 1875 ..... 104 to 106  
 Do 6 per cent., 1886 ..... 104 to 106

**RAILWAYS.**

Atlantic and St. Lawrence	68 to 60
Buffalo and Lake Huron	8 to 3½
D. C. preference	61 to 6½
Buffalo, Brant, and Goderich, 6 p. o.	66 to 63
Grand Trunk of Canada	15 to 16
Do equipt. mort. bds., charge 6 p. o.	84 to 86
Do 1st preference bonds	49 to 51
Do 2nd preference bonds	38 to 40
Do 2nd preference stock	23 to 23
Do 4th preference stock	17½ to 18½
Great Western of Canada	14½ to 14½
Do 6 without option, 1873	99 to 101
Do 5½ do 1877-78	93 to 94
North. R. R. of Canada 6 p. o. 1st prf. bds.	60 to 83

**BANKS.**

British North America	61 to 63
<b>MISCELLANEOUS.</b>	
Atlantic Telegraph	26 to 28
Do do 8 per cents	70 to 74
British American Land	16 to 18
Canada Company	60 to 70
Colonial Securities Company	— to —
Canadian Loan and Investment	2½ to 1½ dt
Rudon's Bay	18½ to 19½
Trust and Loan Company, U. C.	½ dt to per
Telegraph Const'n & Maintenance (Lim)	— to —
Do.	15½ to 16½
Vancouver Coal Company	2 to 8 pft

**DAVID TORRANCE & CO.**

**EAST AND WEST INDIA MERCHANTS.**

Exchange Court,  
 1-ly **MONTREAL.**

**THOMPSON, MURRAY & CO.**

GENERAL COMMISSION MERCHANTS AND IMPORTERS  
 42 St. Sacramento Street,  
**MONTREAL.**  
 Sole Agents in Canada for  
 J Denis, Henry Mounio & Co., Brandies.  
 F. Meestreau & Co. 1-ly

**LEWIS, KAY & CO.,**

HAVE JUST RECEIVED  
 1000 pieces GREY COTTON.  
 500 pieces PRINTS.  
 Suitable for early Spring Trade  
 Also a full assortment of  
**SHOE FINDINGS,**  
 Including Lastings, Linings, Machine Silk and Thread  
 And every other kind of GOODS used for the Making-up Trade. 3  
 January 13th, 1883.

**OIL REFINERS' ASSOCIATION OF CANADA.**

THE above Association hereby give notice that an Office has been opened at LONDON, ONT. for the sale of all the REFINED PETROLEUM OIL made by the Association, at the following rates and terms, viz.—  
 In lots of One to Four Car Loads inclusive, 35 cts. per gallon.  
 In lots of Five Car Loads and upwards, a discount will be made.  
**TERMS**—Cash free on board at London.  
 All Oil sold to be received at the price of shipment by the purchaser and in the event of his failing to appoint a person to inspect and receive the Oil, it must be understood that it will in all cases be subject to the inspectors appointed by the Association; and, after shipment is made, no drawbacks on account of quality, quantity, packages or otherwise, will be allowed.  
 All orders to be addressed to the Secretary, and all remittances to be made to the Treasurer.  
**SAM'L. PETERS,** President  
**WM. DUFFIELD,** Vice-President.  
**L. J. LEONARD,** Secretary  
**CHARLES HUNT,** Treasurer.  
 London, Ont, Jan 5 1883. 3

**GREAT WESTERN RAILWAY.**

Traffic for the week ending Dec. 13, 1883.  
 Passengers ..... \$24,150.48  
 Freight and live stock ..... 62,259.49  
 Mails and sundries ..... 3,998.17  
 Total receipts for week ..... \$70,408.15  
 Corresponding week, 1887 ..... 74,445.63  
 Increase ..... \$4,037.48

**NORTHERN RAILWAY.**

Traffic receipts for week ending Jan. 2, 1883.  
 Passengers ..... \$ 2,871.69  
 Freight ..... 3,416.46  
 Mails and sundries ..... 362.93  
 Total ..... \$ 6,651.10  
 Corresponding week, 1882 ..... 6,839.77  
 Increase ..... \$ 188.67

**MULHOLLAND & BAKER,**

Importers of

HARDWARE, IRON, STEEL, TIN PLATES  
CANADA PLATES, GLASS, &c. &c.

419 &amp; 421 St. Paul Street

Iard Entrance—St Francois Xavier Street. 1

**McINTYRE, D. NOON & FRENCH,**

Importers of

**DRY GOODS,**

478 ST PAUL STREET.

Montreal.

1-ly

**JAMES ROY & CO.,****IMPORTERS OF DRY GOODS,** in  
cluding TABLE LINEN, SHEETING, &c., No  
505 St. Paul st. near St. Peter. 1-ly**THE ETNA LIFE ASSURANCE  
COMPANY OF HARTFORD, CONN.**

RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1829.—Commenced business in Montreal  
in 1859.

Accumulated Funds, over	\$10,000,000
Policies issued in 1867	15,231
Amount insured in 1867	44,733,322
Receipts for 1867	5,123,447
Surplus Fund (over all liabilities)	1,884,768
Deposited with Canadian Government	100,000
Daily income in 1868, nearly	20,000

The best facilities for the Insurance of Healthy Lives.

Head Office for the Dominion—20 Great St.  
James Street, Montreal, with Agencies in very  
city and town.S. PEDLAR & CO, Managers.  
Montreal, 15th August, 1868. 2-ly**EAGLE FOUNDRY, MONTREAL,**

GEORGE BRUSH, Proprietor.

Builder of Marine and Stationary

STEAM ENGINES,

STEAM BOILERS of all descriptions

MILL and MINING MACHINERY,

All kinds of CASTINGS in BRASS and IRON  
LIGHT and HEAVY FORGINGS, &c.PATTERNS AND DRAWINGS FURNISHED.  
3-ly**M. H. SEYMOUR,  
LEATHER COMMISSION MERCHANT,**

231 St. Paul street, Montreal.

References:

Wm. Workman, Esq., Montreal, President City Bank  
Henry Starnes, Esq., Montreal, Manager Ontario Bank.  
Hon. L. H. Holt, Montreal.  
Messrs Thomas, Thibaudet & Co., Montreal.  
" James, Oliver & Co., Montreal.  
" Thibaudet, Thomas & Co., Quebec  
Hon. Wm. McMaster, Toronto, C. W.  
Messrs Denny, Rice & Co., Boston, Mass.  
Austin Sumner, Esq., Boston, Mass.  
Henry Young, Esq., 22 John street, New York  
Samuel McLean, Esq., Park place. do. 20-

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

47 Corner Commissioners and Port Streets.

**JAMES ROBERTSON,**

125, 129, 130 and 132, Queen Street, Montreal,

METAL MERCHANT,

Manufacturer of Lead-pipe, Shot, Paints, and Putty  
1-ly**N. S. WHITNEY,****IMPORTER OF Foreign Leather, Elastic**

Webbs, Prunellas, Linings, &amp;c.

14 St. Helen Street,

MONTREAL.

1-ly

**P. D. BROWNE,****BANKER & EXCHANGE BROKER**

and Dealer in U. S. Securities

No. 18 St. James Street,

MONTREAL.

Cash advanced on all kinds of negotiable securities  
State Greenbacks, and all kinds of Uncurrent  
Money bought and sold at most liberal prices  
Collections made on all parts of the Dominion. 1-6m**AKIN & KIRKPATRICK,****GENERAL COMMISSION MERCHANTS,**

COR. COMMISSIONER &amp; PORT STREETS,

MONTREAL.

EXCLUSIVE application is given to the  
COMMISSION BUSINESS, and personal attention  
bestowed on each transaction. The utmost  
promptness in sales and returns is uniformly observed.  
The lowest scale of Commissions consistent with re-  
sponsibility is adopted, and due care taken to avoid in-  
cidental charges when practical. Consignors are kept  
regularly advised by letter, circular and telegram, of  
all matters of commercial interest. Consignments  
designed for sale in any of the several British or  
American markets will be forwarded to strictly re-  
liable agents, and advances granted without expense  
beyond actual outlay.**AKIN & KIRKPATRICK,****GENERAL COMMISSION MERCHANTS**

No 2 Ontario Chambers,

CORNER CHURCH and FRONT STREETS,

TORONTO.

TO afford extended facilities to our numer-  
ous correspondents, we have opened a branch  
of our business at the above central stand. Con-  
signments of the several descriptions of Country  
Produce will have prompt and careful attention.  
Sales will be effected with all prudent despatch, and  
returns made with promptness and regularity. Com-  
missions will be on the most liberal scale, and all  
needless expenses carefully avoided. Advances made  
in the customary form. Orders for Grain, Flour,  
Provisions, &c. are respectfully solicited, for the  
judicious execution of which our experience and stand-  
ing afford the amplest guarantee. Reliable informa-  
tion respecting markets, &c., regularly supplied.**AKIN & KIRKPATRICK,****GENERAL COMMISSION MERCHANTS**

COR. COMMISSIONER &amp; PORT STREETS,

MONTREAL.

Consignments of the several descriptions of Leather  
carefully realized to best possible advantage, and re-  
turns made with promptness and regularity. Com-  
missions charged are the lowest adopted by any of the  
responsible houses of the trade.**C. H. BALDWIN & CO.,****IMPORTERS AND WHOLESALE DEALERS**

IN

WINES, GROCERIES, AND LIQUORS,

8 St. Helen Street.

21-ly

**KINGAN & KINLOCH,****IMPORTERS AND GENERAL  
WHOLESALE GROCERS, and Commission Mer-  
chants, corner St. Sacrament and St. Peter streets,  
Montreal.**Wm. KINLOCH W. B. LINDBAY. D. L. LOCKERBY.  
8-ly**JAMES CRAWFOLD,****PRODUCE COMMISSION MERCHANT,  
and Agent for the Purchase of TEAS,  
SUGARS, AND GENERAL MERCHANDISE,**

18 ST. JOHN STREET

8.

MONTRE

**FERRIER & CO.,****IRON & HARDWARE MERCHANTS,**

St. Francois Xavier Street,

MONTREAL.

Agents for:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axo Factory.

Sherbrooke Safety Fuse,

1-ly

**THE SILVER EXPORTATION**MOVEMENT.—Merchants and others who are  
assisting the movement are requested to endorse the  
following words on the back of the Forms of Tender  
sent them to be filled up, and to get the same initialed  
by all parties making tenders either of Silver or to the  
Guarantee Fund:—"The undersigned agree to extend the time for your  
accepting their tenders to the Tenth day of January,  
1869, all other conditions of their tenders to be in like  
manner extended."I hope to be able to announce the success of the  
movement at an earlier date, but take this precaution  
ary measure to save a second canvass in case of delay

W WEIR.

Montreal, 20th October, 1868.

43

**\$2,000,000 SILVER WANTED FOR  
EXPORTATION.**Government having arrested the influx of United  
States Silver Coin by a prohibitory duty, the under-  
signed proposes, with a view to remedy the evils re-  
sulting from the great redundancy of that Currency,  
to purchase, for exportation two millions of dollars of  
Silver Coin (British and American, large and small)  
on the following terms:—TENDERS will be received up to the FIFTH day  
of NOVEMBER next, for the delivery to me, at my  
OFFICE in MONTREAL, (or at OFFICES to be named  
by me at TORONTO and QUEBEC as may be most  
convenient to the seller,) of Silver Coin, in sums of  
not less than FIVE HUNDRED nor more than TEN  
THOUSAND dollars, to be delivered within FOUR  
MONTHS from the TENTH day of NOVEMBER  
next, and paid for on delivery at THREE AND ONE  
HALF per cent. discount. The whole sum tendered  
may be delivered at once, but no amount under one  
hundred dollars will be received, and at least ONE  
FOURTH of the whole amount tendered must be  
delivered per month.Parties who contribute one or more dollars per week  
for forty weeks towards the expense of EXPORTING  
the Silver will be entitled to tender THREE THOU-  
SAND dollars of silver for every one dollar per week  
so contributed by them (i. e. three thousand dollars  
for every forty dollars,) at TWO AND ONE HALF  
per cent. discount. Deliveries of Silver under this  
agreement to be also made within four months, and  
not less than one fourth in each month.Those desirous of assisting the movement may tender  
ANY AMOUNT (not being less than one dollar  
per week for forty weeks) towards the expense of  
SHIPPING THE SILVER without tendering any  
amount of Silver whatever, and all who so contribute  
will have the privilege of delivering or not, as may  
suit their convenience, ONE THOUSAND DOLLARS  
of Silver per month for four months, at THREE PER  
CENT. discount for every dollar per week for forty  
weeks contributed by them.Any party obtaining tenders of Silver to the amount  
of Ten thousand Dollars at three and one half per  
cent. discount, or obtaining contributions towards the  
expense of Shipping the Silver to the extent of Five  
Dollars per week, will be entitled to tender on his own  
account Two thousand Dollars of Silver at TWO  
AND ONE HALF per cent. discount.It is a condition of all the above tenders that the  
sum of at least FIFTY THOUSAND dollars per  
week will be exported by me from the Dominion of  
Canada until TWO MILLIONS of dollars shall have  
been so EXPORTED. Satisfactory evidence of the  
exportation of the above amount of Silver to be fur-  
nished by me.Arrangements will be made by me to receive and  
pay for all Silver tendered, wherever there is a Bank  
Agency, but, except at the three places above men-  
tioned, it will be necessary for contributors to pay ex-  
press charges to Montreal.For Forms of Tender and all other information,  
apply to

W. WEIR,

Exchange Broker, Montreal.

N.B.—Owing to the extent of the undertaking, it  
has been found necessary to EXTEND the time for  
closing the Contracts to the FIFTH day of NOVEM-  
BER as above. Should the offers of support be then  
insufficient to warrant me in proceeding with the ship-  
ments, the tenders will be declined.It has also been found necessary to vary somewhat  
the original proposition, with a view to make it more  
clearly understood, and also to receive Tenders at  
THREE AND ONE HALF per cent. discount from  
parties unwilling to contribute to the guarantee fund.

W. W.

Montreal, 1st October, 1868.

41-2

WOOL ITEMS.

THE trade is not active in buying and selling, but decidedly lively in discussing the condition and prospects of the business. Almost every wool man we met in our rounds yesterday had much to say about Lynch's statistics; some comments were favorably unfavorable, but all had regard for the integrity of the compiler, and the general conclusion seemed to be that he was right. We feel satisfied that the stock is correctly stated—if not under the market. As to estimates of the clip of '83, there is some greater diversity of opinion. The ability of Mr Lynch as a wool statistician few will question; he sets down the clip at 160,000,000 lbs—how he arrived at the figure we do not know, but we like his boldness. In 1880, by the United States census we had in the country 23,317,683 sheep—the number now is surely more than double, and in our opinion reaches 60,000,000, which, at four lbs each, would give 2,000,000 lbs of wool. The wool business is immensely important and we should give to it more and more attention.—N. Y. Chronicle

CALIFORNIA WOOL.—There was shipped from San Francisco in 1883, 14,500,000 lbs, and the consumption of the staple in that State and Oregon reached 4,600,000 lbs. The clip must have been 18,000,000 lbs, which would be an increase of sixty per cent on 1867. There is on sale here 2,000,000 lbs, mostly fall clip. The price of the best is 27c to 30c per lb, and inferior 18c to 22c, currency.—16.

COTTON.

ALTHOUGH Cotton can never again be king, in the sense in which it once was, its culture will very speedily recuperate up to the old standard before the war. It is now definitely ascertained that the crop of 1887 is crowded closely upon two and a half million bales, or half a million bales more than the crop of 1867. The exports from the port of New York for the year ending September 1st, 1883, were 375,850 bales, leaving an estimated stock on hand in the city of 23,500 bales. The total exports from all ports for the same period is reported at 1,657,015 bales, leaving but 583,297 bales on hand and manufactured in this country.

It is fair to assume that at the rate of recuperation which has been going on at the South under extremely adverse circumstances, and with the restoration of a normal condition of things in that section and the permanent adjustment of its political affairs, it would not require five years to bring the cotton product up again to the standard of 1860, which was between three and four millions. It is a matter of great importance not only to the South, but to the whole country, that this should be done as speedily as possible. It is through that accomplishment, chiefly, that we are to look for the final settlement of the Southern labor problem, involving alike the future social and political status of the Freedmen, and the policy of Southern emigration and development which is to prevail. Moreover, it is through that accomplishment, also, that the whole country is to be materially assisted in balancing its foreign commercial exchanges, and ultimately turning the golden back again from the East to the West, as it was when the war broke out.

We believe that just as soon as the cotton product shall reach the figure of 1860 the balance of coin movement will be in favour of New York, never again to be diverted; and with the resumption of specie payments, the check upon imports, and the stimulus to business and production which will necessarily follow, that desirable accomplishment will be reached within five years—possibly in three. Aside, however, from this question of foreign exchanges, there is another feature of the cotton culture of the future which is even of greater importance. We refer to the subject of cotton manufacture at the South. With the existing ideas and prejudices of the Southern people on the subject of labor, it becomes a matter of importance to provide employment for the whites as well as the blacks. The latter hold a prescriptive and almost exclusive monopoly of agricultural labor. It will take generations yet to overcome the existing prejudice which prevents black and white from laboring together, or in the same vantage. The whites must have some resource of labor, and we know of nothing which can supply the want better than cotton manufacturing. Previous to the war it was tried with entire success. Senator Sprague—himself a leading cotton manufacturer of Rhode Island—recently declared that the best cotton factory of its size and kind to be found in America existed in Augusta, Ga.; and that "in looking at the subject in a manufacturer's point of view, taking the productions per hand and per spin, and comparing them with the work in other mills running on the same class of goods, he found that these Southern goods were equal to any of their kind seen in the Northern markets."

This is a very remarkable admission to come from such a source especially in view of the generally accepted idea that the Southern climate is unfavorable to manufacturing labor. It is contended that a proper distribution of the economies of the world preclude successful manufacturing in agricultural districts. With so bulky a staple as cotton we do not believe the rule will apply to the South, especially so far as coarse fabrics are concerned. With regard to the fine fabrics, the value of which is created chiefly by labor, we admit the rule to be a good one. There is one kind of cotton manufacture which seems destined to be very generally introduced at the South. We refer to yarn spinning. This involves a question of transportation as well as labor, and it is a business in which even New England cannot compete, according to Senator Sprague. He declares that the South ought to spin a large part of its crop, and ship it in the shape of yarn, instead of in the raw state. This is an old idea at the South, and we look to see it largely practiced before long.—Buff. Com. Advertiser.

CHEESE FACTORIES—We have received a lengthy communication from an Elgin co respondent, relative to the closing meeting for the season of the supporters of the Morton Cheese factory, who all seem to be well-pleased at their past success, and their prospects for the ensuing season. A very flattering address was presented to Mr. George Morton at this meeting, the proceedings of which were evidently highly satisfactory to all those concerned. It is certainly gratifying to us, as it must be to every well-wisher of Canada, to see the industrial progress of the country on the increase, and deepening so constantly in volume. Everything which tends to make a better market for the products of the Agriculturist is a benefit to a whole community, whose prosperity must continue to rest mainly on the soil. Under those circumstances, Mr. Morton's enterprise in improving the breeds of stock, and in establishing cheese factories of a superior class, merits the best consideration of our rural population, and we are happy to learn that the are not unprofitable for his exertions in their behalf.—Brookville Monitor.

MONEY MARKET.

THERE is a fair demand for money, but the Banks are, generally speaking, discounting freely for their customers.

Sterling Exchange has sold at 103½ to 103¾ for Bank 60 day drafts on London, the latest quotation from New York being 103½.

Gold Drafts on New York are offering somewhat in excess of the demand, and may be quoted at ¼ per cent. discount.

Gold has been free from any wide fluctuations for some time, but within a day or two has advanced from 135 to 135½, the closing rate.

Silver is still abundant, with recent sales of round amounts at 41 discount. Brokers are buying at 41.

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

Table with 2 columns: Instrument and Rate. Includes Bank on London, Private, Bank in New York, Gold Drafts on New York, Gold in New York, and Silver.

THE GROCERY TRADE.

Baldwin, C. H., & Co. Chapman, Fraser & Tyle. Chapman H., & Co. Childs, George, & Co. Hillier, Moffatt & Co. Jeffrey, Brothers & Co. Kegan & Elzloch. Mathews, J. A. & H. Mitchell, James Robertson, David. Tiffin, James Thompson, Murray & Co. Torrance, David, & Co. West, Bros.

WE have to report a continuance of the inactivity previously chronicled, intensified, if possible, during the past week. There has been an almost total absence of demand goods offered on the most tempting terms failing to find a market.

TEAS—Transactions have been small, although holders have shown more disposition to meet the views of buyers. Twankays are still scarce, and held at full figures. Blacks are wanted, but no transactions of any consequence to note.

COFFEE—Is unaltered in price, and without enquiry.

SUGAR—Is quiet, no transactions except of quite an unimportant character having been reported. Prices, however, are firm at previous quotations. The Refiners have advanced their Yellows of all grades ½c.

MOLASSES—Is without demand. Several lots of bright Cienfuegos have been offered at low figures, but without inducing purchasers. Quotations may consequently be considered nominal. Syrups are unchanged.

FISH—Of all kinds has been very quiet, and prices are unaltered.

FRUIT—Raisins meet with little demand. Valentias have been offering freely in round lots at lower than current rates, but we have not heard of any transactions. Currants are also quiet, and quotations are as before.

RICE—Stocks are light, but holders are quite willing to accept lowest rates, their being but very limited enquiry.

SALT—Is without change.

SPICES—Are in only ordinary request, prices being unchanged.

THE LEATHER TRADE.

Allen & Kirkpatrick. Blyden, Campbell. Seymour, M. H. N. S. Whitney.

BUSINESS still continues very quiet, and there are no sales of importance. Stocks on hand are not heavy, and receipts are limited.

THE HARDWARE TRADE.

Crathorn & Cochrill Evans, John Henry. Farrier, Geo. H. Robertson, Jas. Ireland, W. H. McMillan, Watson & Co. Matheson & Baker. Robertson, Jas.

HERE is as yet very little animation in this branch of business, although some few orders are coming in, and prospects are that a good early trade will be done. The leading houses are about sending out their travellers, but we do not suppose there will be much activity noticeable for several weeks yet.

Prices of all goods are without noticeable change; but although enquiry is limited, holders generally are firm. Stocks of Bar are found to be lighter than was anticipated, and some sizes are beginning to run short. It is considered that the present supply will not prove adequate to the anticipated demand before the spring arrivals, and prices are expected to rule somewhat higher before that time. Pig is very quiet, and prices are nominal. Shelf goods are also without enquiry.

THE DRY GOODS TRADE.

Glaston, T. James, & Co. Gouls & McMillan. Greenhalgh, S., Son & Co. Lewis, Kay & Co. McIntyre, Doonan & French. MacKenzie, J. O. & Co. May, Joseph. Muir, W. & R. Phillips, Wainock & Co. Roy, Jas., & Co. Robertson, Stephen, & Co. Stirling, McCall & Co.

THE inactivity usual at this season of the year still continues. As far as we have any means of judging, country merchants have large stocks of goods still on hand, and, as a rule, a full assortment. Trade, however, up to the end of last year, was good, and with the renewal of sleighing, interrupted in some parts by the recent thaw, may shortly be expected to be again active. There will be, we think, a very general improvement in business as compared with last year, when the spring trade fairly commenced. Meanwhile, everything remains very quiet.

MONTREAL PRODUCE MARKET.

Allen & Kirkpatrick. Crawford, James. Davis Brothers & Co. Hobson, Thomas, & Co. Mitchell, Robt. Bayneal, Thomas W.

LOUR.—The firm and buoyant feeling noted in our last, has in a great measure subsided, owing to adverse British advices and increased receipts. Shippers who had commenced to operate with some confidence have withdrawn, and even local jobbers hold back in anticipation of prices further receding. Extra is now in smaller compass, but attempts at advancing prices are futile in the face of the trifling nature of the demand. Fancy having been shipped to a considerable extent has partially recovered, closing at \$5 10 to \$5 15. Supers of the several descriptions are neglected and lower. Ordinary ranges from \$4 30 to \$5, and Strong \$5 to \$5.10. No. 2 is a slow sale at \$4 60 to \$4 70. Latest sales of fine have been at \$4 20 to \$4 25. Grades below are purely nominal.

OATMEAL—Is without quotable change, but neglected and practically nominal.

WHEAT.—There are few arrivals and no recent sales to note. Last reported transactions in Upper Canada Spring were at \$1 17 to \$1 17½, but in consequence of the drooping tendency in Britain these rates could not be repeated. We quote \$1.16 to \$1 17 as about present views of buyers. No transactions in other descriptions, and rates purely nominal.

PEASE—Very few coming forward, but the little offered, owing to the restricted nature of the demand, meet a precarious sale. Receivers are, however, firm at full rates and content to await the necessities of buyers.

COARSE GRAINS of the several descriptions, engage little or no attention, and quoted rates may be considered purely nominal.

FORK—In consequence of continued firmness in the producing markets, and the inadequacy of supplies to meet current wants, rates continue working up, and a steady though limited consumptive demand is maintained, quotations represent closing rates. Hogs continue very scarce, supplies proving unequal to market wants, and even higher rates than previously noted rule. \$8 to \$9 75 may be given as rates towards the close.

LARD—Following the course of Fork, has advanced, sales in the course of the week ranging from 1½c to 1½c for medium to strictly prime.

BUTTER—Though arriving freely, finds ready sale both for the States and Britain, at full previous rates, while for choice a good consumptive demand continues.

BEANS.—Pots are less actively competed for, and the turn lower. Peas are quiet, but quotably unchanged.

WEEKLY PRICES CURRENT.—MONTREAL, JANUARY 14, 1893.

MARKET PRICES OF COUNTRY PRODUCE.

NAME OF ARTICLE.		CURRENT RATES.		NAME OF ARTICLE.		CURRENT RATES.		NAME OF ARTICLE.		CURRENT RATES.		
<b>GROCERIES.</b>				<b>TOBACCOS.</b>				<b>GLASS.</b>				
Co. Tea, per lb	0 15 to 0 22	Canada Leaf	0 05 to 0 07	Common, per 100	1 85 to 1 00	Common, per lb	0 15 to 0 17	Flour, country, per qt	1 20 to 1 30	Optimal do	1 30 to 1 40	
Java	0 10 to 0 13	Union State Leaf	0 05 to 0 07	Do do	1 00 to 1 10	High	0 25 to 0 30	Indian Meal	0 00 to 0 11		0 00 to 0 11	
Java	0 30 to 0 30	Light	0 30 to 0 47	Do do	1 10 to 1 20	Extra fine bright	0 50 to 0 60	<b>GRAIN.</b>				
Java	0 23 to 0 27	Extra fine bright	0 55 to 0 65	Do do	1 20 to 1 30			Barley, new, per min	2 00 to 2 00	Case, per min	4 00 to 5 00	
Co. Tea, per lb	0 15 to 0 22	<b>HARDWARE.</b>				Do do	1 30 to 1 40	Buckwheat	3 00 to 3 00	Do do	4 00 to 4 00	
Java	0 10 to 0 13	<b>SAVILLS.</b>				Do do	1 40 to 1 50	Indian Corn	0 00 to 0 00	Flax Seed, per 50 lbs	6 00 to 6 00	
Java	0 30 to 0 30	Common, per lb	0 05 to 0 06	<b>SOAP AND CANDLES.</b>				Timothy Seed	11 00 to 12 00			
Java	0 23 to 0 27	Poster or Wright	0 05 to 0 10	<b>Candles.</b>								
Co. Tea, per lb	0 15 to 0 22	Block Tin, per lb	0 24 to 0 25	Tallow Moulds	0 12 to 0 12	<b>POWLS AND GAME.</b>						
Java	0 10 to 0 13	Copper Pipe	0 23 to 0 24	Wax Wicks	0 18 to 0 00	<b>Turkeys, per couple (old)</b>				12 00 to 12 00		
Java	0 30 to 0 30	Cut Nails	29 to 0 30	Adamantine	0 17 to 0 18	<b>Do do (Young)</b>				7 00 to 10 00		
Java	0 23 to 0 27	Assort'd 1 Shingle	2 75 to 3 00	Montreal Common	0 02 to 0 03	<b>Do do</b>				5 00 to 7 00		
Java	0 10 to 0 13	per 100 lbs	3 00 to 3 20	Crown	0 04 to 0 04	<b>Ducks, do</b>				4 00 to 5 00		
Java	0 30 to 0 30	Shingles, alone, ditto	3 00 to 3 20	Montreal Liverpool	0 04 to 0 05	<b>Bucks, Wild, do</b>				3 00 to 3 00		
Java	0 23 to 0 27	Shingles, with glue	3 20 to 3 30	Family	0 06 to 0 06	<b>Fowls, do</b>				1 00 to 1 00		
Java	0 10 to 0 13	Shingles, with iron	3 00 to 3 20	Compound Braire	0 08 to 0 08	<b>Partridges, do</b>				4 00 to 4 00		
Java	0 30 to 0 30	Assort'd sizes	0 04 to 0 09	Pale Yellow	0 06 to 0 06	<b>Pigeons (tame), do</b>				1 00 to 1 00		
Java	0 23 to 0 27	Best No 24	0 04 to 0 09	Honey lb. bars	0 12 to 0 12	<b>Woodcock, do</b>				4 00 to 4 00		
Java	0 10 to 0 13	No 25	0 09 to 0 09	Lily	0 07 to 0 00	<b>Snipe, do</b>				1 00 to 1 00		
Java	0 30 to 0 30	No 29	0 09 to 0 10	<b>BOOTS, SHOES.</b>								
Java	0 23 to 0 27	Horse Nails	0 09 to 0 10	<b>Men's Ware.</b>								
Java	0 10 to 0 13	(Dist. 15 to 20 per)		Thick Boots No. 1	1 70 to 2 70	<b>Thick Boots No. 1</b>				2 20 to 2 60		
Java	0 30 to 0 30	Patent Hammered		Thin Boots No. 1	2 20 to 2 60	<b>Kips</b>				3 00 to 3 00		
Java	0 23 to 0 27	No 6		French calf	3 00 to 3 00	<b>Congress</b>				3 00 to 3 00		
Java	0 10 to 0 13	No 7		Woolen	3 00 to 3 00	<b>Women's Ware.</b>						
Java	0 30 to 0 30	No 8		Woolen	3 00 to 3 00	<b>Women's Bats</b>				0 90 to 1 10		
Java	0 23 to 0 27	No 9		Woolen	3 00 to 3 00	<b>Buff Congress</b>				1 15 to 1 30		
Java	0 10 to 0 13	No 10		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 11		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 12		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 13		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 14		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 15		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 16		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 17		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 18		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 19		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 20		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 21		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 22		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 23		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 24		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 25		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 26		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 27		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 28		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 29		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 30		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 31		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 32		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 33		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 34		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 35		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 36		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 37		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 38		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 39		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 40		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 41		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 42		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 43		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 44		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 45		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 46		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 47		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 48		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 49		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 50		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 51		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 52		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 53		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 54		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 55		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 56		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 57		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 58		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 59		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 60		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 61		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 62		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 63		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 64		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 65		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 66		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 67		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 68		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 69		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 70		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 71		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 72		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 73		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 74		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 75		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 76		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 77		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 78		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 79		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 80		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 81		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 82		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 83		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 84		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 85		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to 0 30	No 86		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 23 to 0 27	No 87		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 10 to 0 13	No 88		Woolen	3 00 to 3 00	<b>Woolen</b>				1 30 to 1 30		
Java	0 30 to											

**DOMINION TELEGRAPH COMPANY.**

**CAPITAL STOCK** . . . . . \$600,000  
 In 10,000 Shares at \$50 each.

*President,* . . . . . *Treasurer,*  
**HON WM. CAYLEY.** . . . . **HON. J. McMURRICH.**

*Secretary,*  
**H. B. REEVE.**

*Counsel,*  
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**MARTIN RYAN.**

*Directors:*  
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**A R McMASTER, Esq.**—A. R. McMaster & Brother, Toronto.  
**HON M. C. CAMERON**—Provincial Secretary, Toronto.  
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**HON W. S. CAYLEY**—Toronto.  
**A. M. SMITH, Esq.**—A. M. Smith & Co Toronto  
**L. MOFFATT, Esq.**—Moffatt, Murray & Co., Toronto  
**H. B. REEVE, Esq.**—Toronto.  
**MARTIN RYAN, Esq.**—Toronto.

**PROSPECTUS.**

The Dominion Telegraph Company has been organized under the Act respecting Telegraph Companies, chapter 67 of the consolidated Statutes of Canada. Its object is to cover the Dominion of Canada with a complete network of Telegraph lines.

**THE CAPITAL STOCK IS \$500,000,**

Divided into 10,000 shares of \$50 each, 5 per cent. to be paid -- the time of subscribing, the balance to be paid by instalments, not exceeding 10 per cent. per month--said instalments to be called in as the works progress. The liability of a subscriber is limited to the amount of his subscription.

The business affairs of the Company are under the management of a Board of Directors annually elected by the shareholders, in conformity with the Charter and By-laws of the Company.

The Directors are of opinion that it would be to the interests of the Stockholders generally to obtain subscriptions from all quarters of Canada, and with this view they propose to divide the Stock amongst the different towns and cities throughout the Dominion, in allotment suited to the population and business occupations of the different localities and the interest which they may be supposed to take in such an enterprise.

**CONTRACTS OF CONNECTIONS.**

A contract, granting permanent connection and extraordinary advantages, has already been executed between this Company and the Atlantic and Pacific Company of New York; thus, at the very commencement, as the Lines of this Company are constructed from the Suspension Bridge, at Clifton, (the point of connection) to any point in the Dominion, all the chief cities and places in the States, touched by the Lines of the Atlantic and Pacific Telegraph Company, are brought in immediate connection therewith.

A permanent connection has also been secured with the Great Western Telegraph Company of Chicago, whereby this Company will be brought into close connection with all the Lake Ports and other places through the North Western States, and through to California.

All classes of Society are interested in extending the use of the Telegraph, at low rates, and the Directors are satisfied that the adoption of a scale of charges considerably below the rates now exacted in Canada, will, by encouraging a much more extended use of this medium of communication, not only prove a real and substantial benefit to the public generally but will also ensure a safe and profitable return to the investor.

On the 25th day of June, A. D. 1868, the DOMINION TELEGRAPH COMPANY was duly CHARTERED according to Law

The admitted importance and value of Telegraphy, would, in the opinion of the Directors, have rendered any introduction of the Dominion Telegraph Company to the Canadian Public unnecessary, had it not been that previous attempts to establish Telegraph Companies in Canada, to share the business with the Montreal Telegraph Company, had been allowed to fall through.

The success of a Telegraph Company will mainly depend on its ability to meet the demands of the Public, and consequently it should possess, at least, equal facilities with any other Company, of access to all quarters with which its customers may desire to have communication.

This important requisite has not been, until now, within the reach of any Company entering the field as a competitor with the Montreal Company in consequence of the close and exclusive connection formed between that Company and the Western Union Company of the United States, the latter by virtue of certain patents, having, until within these two years, monopolized nearly the whole of the telegraph business in the neighbouring Republic.

The business relations between these two Companies continue in full force, but the patents having run out,

the monopoly so long enjoyed by the Western Union has ceased to exist.

The Atlantic and Pacific, the Great Western and other American Companies, have invaded the field, and have become successful competitors for the public patronage and support. These Companies, acting on the cheap postage principle, have forced the old monopolist to a reduction of rates which has resulted in a more widely extended use of this means of communication, and much to the surprise of the Western Union itself, has increased its profits, whilst sharing its field of operations.

With these new Companies the Dominion Telegraph Company of Canada have entered into most satisfactory business relations, and confident of the soundness of the principle which led to the adoption of the penny-postage system in Great Britain, the voluntary reduction from \$100 to \$16.65 per ten word message by the Ocean Cable Company, and the successful operations of the Companies recently established in United States, invite the business and mercantile community of Canada to join them in the promotion of an enterprise, based on the principle of moderate rates and extended business, which, while injuring no one, they confidently expect will result in securing a large return to the investor, and prove a vast benefit to the community.

Allusion has been made to the voluntary reduction of rates by the Atlantic Cable Company. A Chicago paper, writing on the subject of the growing use of the Telegraph, gives the following return, as obtained directly from Cyrus W. Field, showing very conclusively the benefit both to the public and the Company of the reduction of rates.

**AVERAGE DAILY RECEIPTS.**

From \$100 per message of ten words	\$2,525
" 50 " " "	2,895
" 25 " " "	3,965

An advertisement has recently appeared announcing to the public that the rates from 1st September, proximo, will be further reduced to \$16.65 per ten words.

The following table shows the reduction which has been effected in rates in the neighbouring States arising out of the construction of competing lines:—

	Former Rate.	Present Rate.
From New York to		
Boston	\$ 20	\$ 20
Bangor	1 23	65
Portland	90	69
Philadelphia	40	25
Baltimore	70	35
Washington	75	49
Augusta, Mo.	1 20	60
Cincinnati	1 90	1.00
Buffalo	75	50
Cleveland	1 95	1.00
Pittsburg	1 16	45
Louisville	1 96	1.00

This reduction took place in November, 1867. A comparison of the receipts of the Western Union since that period with the corresponding months of the previous year gives the following results:

Gross Receipts for—December, 1867, \$551,971.40; December, 1867, \$576,135.19; Increase, \$24,163.79; January, February, March, 1867, \$1,694,614.96; January, February, March, 1868, \$1,727,939.65; Increase, \$33,294.69; April, May, June, 1867, \$1,559,778.79; April, May, June, 1868, \$1,749,631.62; Increase, \$189,852.75.

While these beneficial results were flowing to the Western Union Company from the reduction of rates, the new Companies had created a business more than sufficient to fill their wires. In proof of this the following extract is taken from the report of the Atlantic and Pacific Company, made July 25th, 1868:

"In April last we reached the maximum capacity of our wires, and have since been compelled to refuse business daily. The Committee, therefore, have reached the conclusion from the actual experience of building and working the present lines—that

"Telegraphic business is growing faster than Telegraphic facilities."

As further proof on this point, the low rates have so pressed the wires of both Companies with business through the day, that posters have been placed in all the main offices proclaiming that double the number of words would be telegraphed at night at the same price as half the number of words by day.

In support of the observations quoted above, the telegraphic business is growing faster than telegraphic facilities, the following statement exhibiting the wonderful increase in the use of the wire, within the last six years, cannot be without interest to our readers. The gross earnings of all telegraph lines in the United States for the following years are:—

1846	\$ 4,228.77
1849	63,833.93
1853	103,860.84
1852	2,721,963.40
1853	3,229,452.63
1854	3,752,245.40
1855	4,420,273.55
1856	5,624,761.20
1857	7,611,652.47

Showing an average increase of a million a year for the last five years.

A comparison of the number of messages sent, and persons using the wire in Canada and the States, furnishes a further proof of the advantage to the public and corresponding benefit to the Companies arising out of a reduction of rates.

The published returns for 1867, show that 630,767 messages were sent in Canada, while the messages in

the United States for the same period exceeded 20,000,000, the former being less than one message to every six persons, the latter, two to every three. From these returns and results it may be reasonably inferred that a reduction of rates to a tariff at which the wires of both Companies can be filled, will secure a fair field and good prospects to the Dominion Company, without in any way prejudicing the interests of the Company now monopolizing the ground.

The particulars submitted above are sufficient in the opinion of the Directors to establish the facts that low rates, by encouraging a more general use of the telegraph, are more profitable than high. It is not however solely in the light of a safe and good investment that the Directors desire that this enterprise should be viewed. They feel that their object will be but indifferently attained unless they can satisfy the public, the business and commercial men, that ALL who use the telegraph as a medium of rapid communication, are interested in the establishment of what may be called a competing Line. As in the administration of public affairs, a strong, watchful opposition, is the best security for good and careful government, so in commercial matters an honest rivalry in the various pursuits and branches of trade furnishes the best security that the public shall be well served.

To apply the argument to the purpose in hand the following table showing the inconsistencies, and, in many instances, the excessive rates now charged on messages passing between the cities and towns of Ontario, Quebec, and the United States, will, it is believed, convince the reader that an honest competition is needed, not only for the reduction and adjustment of rates, but also to ensure that attention and care which would of necessity be enforced on the Companies competing for public favor, and thus tend greatly to promote the general interests of the community.

**EXAMPLE OF PRESENT TARIFF RATES WITH DISTANCES.**

	Miles.	Canada Money.
From Toronto to Suspension Bridge	62	40c
" " Montreal	333	30c
" " Mitchell, Seaforth, Bothwell, Ailsa Craig, Caledonia, Chatham, Dunville, Newbury, Fort Burwell, Port Colborne and many other places		40c
" " Kingston	160	25c
" " Quebec	605	60c

Example of present tariff rates to Buffalo, and from thence to the following places, in U. S. currency, which reduced to Canada money, at 45 per cent premium, makes the actual cost, as the second column:—

ACTUAL COST, BOTH TARIFFS.	Reduced to Canada Money.
From Toronto to Buffalo	\$0.30 — \$0.60
From Toronto to Buffalo	\$0.35 — \$0.60
From Toronto to Buffalo	\$0.50 — \$0.60
From Toronto to Buffalo	\$0.52 — \$0.60
From Toronto to Buffalo	\$0.60 — \$0.60
From Toronto to Buffalo	\$0.62 — \$0.60
From Toronto to Buffalo	\$0.69 — \$0.60
From Toronto to Buffalo	\$0.60 — \$0.60
From Toronto to Buffalo	\$0.62 — \$0.60
From Toronto to Buffalo	\$0.30 — \$0.60
From Toronto to Buffalo	\$1.00 — \$2.20

PRICE COLLECTED AT TORONTO.

To New York	\$0.80
To Philadelphia	\$1.60
To Washington	\$1.20
To Baltimore	\$1.20
To Chicago	\$1.20
To New Orleans	\$3.00

Canadians are obliged to pay a profit on the published rates.

Subscription Books are now open at the office of the Company, 83 King Street East, Toronto, and No. 6 Indian Chambers, Hospital Street, Montreal.

H. B. REEVE, Secretary.

W. G. BEACH, Agent. Montreal, 12th October, 1868.

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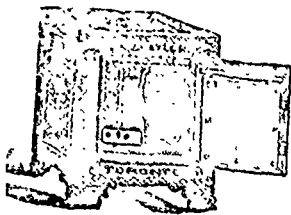
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