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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. IV.

MONTREAL, FRIDAY, NOVEMBER 27, 1868.

No. 48.

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

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

CHAPMAN, FRASER & TYLER,
Successors to Maitland, Tyler & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
8-1y 10 Hospital st.

GEORGE CHILDS & CO.,
(IMPORTERS.)
WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier st.,
46-1y MONTREAL.

D. GALBRAITH & CO.,
MANUFACTURERS and Importer of
HATS, CAPS, &c. HAMILTON.

ROBERTSON & BEATTIE,
IMPORTERS, WHOLESALE GRO-
CERS, and General Commission Merchants, corner
McGill and College streets. Montreal. 8-1y

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

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

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

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

A. RAMSAY & SON,
IMPORTERS of WINDOW GLASS,
Lined Oil, White Lead, Paints, &c., St. 23 & 41
Beaubien street, Montreal. 1-1y

CRATHEEN & 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, 1-1y

HUGHES BROTHERS,
DRY GOODS IMPORTERS,
411 ST. PAUL STREET. 83-1y

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

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

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 }
Puns Molasses.

ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
With our usual and general assortment of Groceries
TIFFIN BROTHERS.
Montreal, 11th May, 1868. 1-1y

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

IMPORTER of GILLING, WRAPPING & SHOP
TWINES, Patent Seamless Hemp Hose, French
Electro-Plated Ware, Jewellery, Clocks, Fancy
Bronzes, Filles, &c., &c. 27

JOHN WATSON & CO.,
Importers of
GLASS, CHINA and EARTHENWARE
WHOLESALE,
5 and 7 Lemoine Street,
MONTREAL. 21-1y

W. B. HIBBARD & CO.,
Manufacturers of and Wholesale Dealers in
TRUNKS, VALISES, & CARPET BAGS,
334 and 336 Notre Dame Street, Montreal. 83-1y

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,
or my address here.
Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will
receive prompt attention. 1-1y

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

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

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

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.
Morewood & 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. Dobbie & Co., Tinned Holloware, Park
Foundry, Glasgow.
Geo. Fairbairn & Co., the F Horse Nails, Camelon
Park, Falkirk.

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

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
and all kinds of Roofing Materials, Office: 783 Craig
Street, (West) Montreal. 85-1y

W. J. STEWART,
420 St. Paul St., Montreal, and 66 South John Street,
Liverpool,
(Near Post Office and Custom House)
Is prepared to receive consignments, and to act as
Shipping Agent, and transact General Business for
Importers in the Dominion, on the most advantageous
terms. 8-1y

MONTREAL TYPE FOUNDRY,
1 St. HELEN STREET, MONTREAL,
33 COLBORNE STREET, TORONTO.
TOUGH METAL SCOTCH-FACE TYPES
PRINTERS MATERIAL OF ALL KINDS.
Books and Jobs Electrotyped and Stereotyped.
23-6m

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

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

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

CAMPELLE BRYSON,
LEATHER COMMISSION MERCHANT,
9 and 11 LEMOINE STREET,
MONTREAL. 18-1y

J. C. FRANCK & CO.,
IMPORTERS OF
GROCERIES, WINES, LIQUORS, CIGARS, &c.,
25 Hospital Street.
Montreal. 22-1y

JAMES ROY & CO.,
IMPORTERS OF DRY GOODS, including TABLE LINEN, SHEETING, &c., No 506 St. Paulst. near St. Peter. 1-1y

THE ETNA LIFE ASSURANCE COMPANY OF HARTFORD, CONN.
 RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1820.—Commenced business in Montreal in 1850.
 Accumulated Funds, over \$10,000,000
 Policies issued in 1867 15,251
 Amount insured in 1867 44,733,322
 Receipts for 1867 6,123,447
 Surplus Fund (over all liabilities) 1,884,763
 Deposited with Canadian Government. 100,000
 Daily income in 1868, nearly 20,000
 The best facilities for the Insurance of Healthy Lives.
 Head Offices for the Dominion—20 Great St. James Street, Montreal, with Agencies in very city and town.
S. PEDLAR & CO., Managers.
 Montreal, 15th August, 1868. 2-1y

FRANCIS FRASER,
HARDWARE COMMISSION MERCHANT,
 23 St. Sulpice Street, Montreal.
 Agent for French and German Manufacturers of Window Glass, Glass Ware, Fancy Goods, &c., Birmingham Hardware, Sheffield Electro-Plate Goods, Tools, Cutlery, Files, Steel, &c. 83-1y

E. C. JAMIESON & CO.,
MANUFACTURERS OF VARNISHES, JAPANS, and Dealers in Spirits of Turpentine, Benzine, Oils, &c., &c., No. 3 Corn Exchange Buildings, St JOHN STREET, MONTREAL 50-1y

JAMES ROBERTSON,
 123, 123, 130 and 132, Queen Street, Montreal,
METAL MERCHANT
 Manufacturer of Lead-pipe, Shot, Paints, and Putty 1-1y

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.

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

GENERAL COMMISSION AGENTS for the sale and purchase of Breadstuffs and Provisions.
 Cash advanced on warehouse receipts or Bills of Lading. 2-1y

AGLE 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. 33-1y

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. M. Colton, M.D., Montreal
 Messrs Thomas, Tibbald & Co., Montreal
 " James, Oliver & Co., Montreal
 " Tibbald & Co., Montreal
 Hon Wm McMillan, Toronto, C W
 Messrs. Denny, Elce & Co., Boston, Mass.
 Austin Sumner, Esq., Boston, Mass.
 Henry Young, Esq., 23 John street, New York.
 Samuel McLean, Esq., Park place, do. 20-

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,
 1-1y Montreal.

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS,
 COR. COMMISSIONER & 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 responsibility is adopted, and due care taken to avoid incidental 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 reliable 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 numerous correspondents, we have opened a branch of our business at the above central stand. Consignments 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. Commissions 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 standing afford the amplest guarantee. Reliable information respecting markets, &c., regularly supplied.

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS
 COR. COMMISSIONER & PORT STREETS,
 MONTREAL.

Consignments of the several descriptions of Leather carefully reviewed to best possible advantage, and returns made with promptness and regularity. Commissions 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. 81-1y

KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal.
 Wm. KINLOCH. W.B. LINDSAY. D. L. LOCKERTY. 8-1y

JAMES CRAWFORD,
PRODUCE COMMISSION MERCHANT, and Agent for the Purchase of TEAS, UGARS, and GENERAL MERCHANDISE,
 13 ST. JOHN STREET.
 MONTREAL, 8-

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 the manner extended."
 I hope to be able to announce the success of the movement at an earlier date, but take this precautionary 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 undersigned proposes, with a view to remedy the evils resulting 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 FOLKLB 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 THOUSAND 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 AND ONE 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 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 furnished 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 mentioned it will be necessary for contributors to pay express 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 NOVEMBER as above. Should the offers of support be then insufficient to warrant me in proceeding with the shipments, 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

ST. STEPHEN, N. B.

JOHN BOLTON,
SHIP BUILDER AND MERCHANT.
 10 King Street, St. Stephen, N.B.

GOVERNMENT HOUSE, OTTAWA,

23rd day of October, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under and in virtue of the authority given by the 10th section of the Act passed during the late Session of the Parliament of Canada 31st Vic. Cap 44, intituled: "An Act to amend the Act of the present Session, intituled: "An Act imposing duties of Customs with the tariff of duties payable under it," His Excellency in Council has been pleased to approve of the following additional Regulations respecting drawbacks claimed on the exportation of goods under the said 10th section of the Act above referred to, viz:—

REGULATIONS.

1st. Goods having been entered for duty and having passed into the hands of the importer, in cases where said goods are found not to be the goods ordered, notice of such fact may be given to the Collector of Customs at the Port of Entry, within one month of the date of such entry, accompanied by a request for leave to return the said goods to the place and party where and from whom the same were purchased, and that the duties paid thereon be refunded; whereupon the Collector having verified the statement of the importer, and having ascertained that the package to be exported is a whole package, and that its contents are identically the same as originally entered for duty, shall report the same to the Department, and the Minister of Customs shall thereupon issue an order to the Collector to refund the duties upon due proof of exportation; Provided that if such goods are not actually exported within one month from the date of such order it shall be void and of no effect.

2nd. Whereas cases frequently arise for which no general order or regulation is provided, in which goods upon which duty has been paid require to be exported, and injury or hardship may be endured by importers, and to the disadvantage of the general commercial interests of the Dominion, unless some means of redress be provided.—It is therefore ordered that in all such special cases, it shall be lawful for the Minister of Customs to consider the grounds and examine the merits of each application, and make such order thereupon subject to the approval of the Treasury Board, as may, in his judgment, be necessary for the relief of the parties, and consistent with the interest and security of the revenue.

WM. H. LEE,

Clerk Privy Council.

45-3

GOVERNMENT HOUSE, OTTAWA,

23rd day of October, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

WHEREAS it is provided by Cap. 6, of the Act 31 Vic. Sec 10, sub-Sec. 5, that "the Governor in Council may make such regulations as may be considered advisable for the appointment of Suffrance Wharves and Warehouses at which goods arriving by vessels in transit to other ports or confined to certain days of departure, may be landed and afterwards stored before entry." And whereas it is expedient that the accommodation so contemplated should be afforded in all cases where the same may be found necessary.—His Excellency in Council on the recommendation of the Honorable the Minister of Customs, and under the authority of the said recited Act, has been pleased to order, and it is hereby ordered, that on application to the Minister of Customs by the owner or master of any packet steamer or other vessel being a regular trader, specifying the name and tonnage of the said steamer or other vessel, the general time of her arrival and departure, and the ports between which she is accustomed to sail, also designating the wharf at which she is accustomed to land, and the building in which it is proposed to store her cargo, it shall be lawful for the said Minister of Customs to declare the said wharf and building to be a suffrance wharf and warehouse for the purposes of the Act, and to authorize the Collector of the port to grant a warrant or license, for a specified time, to the master of such steamer or other vessel to land his cargo and store the same at the wharf and in the building so declared to be a suffrance wharf and warehouse without previous entry, the said master having previously executed a bond to the Crown in such penal sum as the said Minister of Customs may consider equitable, but not less than one thousand dollars, providing that the said master will not fail to leave in the hands of the Landing Waiter or other Officer of Customs appointed for the purpose, a report of the contents of his vessel for each voyage, and that he will in all other respects conform to the requirements of the law in such case, and will use his utmost diligence to prevent any infraction thereof by any person or persons arriving at such port in his vessel.

WM. H. LEE,

Clerk Privy Council.

46-3

GOVERNMENT HOUSE, OTTAWA.

23rd day of October, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Hon-ble the Minister of Customs, and under the authority given by the 5th sub-Sec. of Sec. 13 of the Act 31st Vic, Cap. 6, intituled: "An Act respecting the Customs," His Excellency in Council has been pleased to approve of the following Regulations respecting Vessels arriving from Sea at Ports on the River St. John, New Brunswick, viz:—

REGULATIONS.

The master of any vessel arriving with a cargo at the Port of St John, in the Province of New Brunswick, bound for Fredericton or any other port on the St. John River, shall report at the office of the Collector of Customs before proceeding up the River, and shall take on board an authorized Officer to remain until such vessel shall have been entered at Fredericton or some other port, provided that the said master shall be only required to report to said Collector at St John, the fact of the arrival of such vessel with a cargo, without producing any manifest, statement or other specification thereof, and for any failure to so report, or for refusing to take on board such Officer, the said master shall be subject to a penalty of four hundred dollars, and if such master shall not provide room under deck in the fore-cabin or steerage for the Officer's bed, with good sufficient food, he shall be liable to a penalty of fifty dollars for each offence.

WM. H. LEE,

Clerk Privy Council.

46-3

THE MERCHANTS' PROTECTIVE UNION
MERCANTILE REFERENCE REGISTER.

THE MERCHANTS' PROTECTIVE UNION, organized to promote and protect trade, by enabling its subscribers to attain facility and safety in the granting of credits, and the recovery of claims at all points, have to announce that they will, in September, 1868, publish in one large quarto volume: THE MERCHANTS' PROTECTIVE UNION MERCANTILE REFERENCE REGISTER, containing, among other things, the Names, Nature of Business, Amount of Capital, Financial Standing, and Rating as to Credit, of over 400,000 of the principal merchants, traders, bankers, manufacturers, and public companies, in more than 30,000 of the cities, towns, villages, and settlements throughout the United States, their territories, and the British Provinces of North America; and embracing the most important information attainable and necessary to enable the merchant to ascertain at a glance the Capital, Character, and Degree of Credit of such of his customers as are deemed worthy of any gradation of credit, comprising, also, a Newspaper Directory containing the title, character, price, and place of publication, with full particulars relative to each journal, being a complete guide to the press of every county in the United States.

The reports and information will be confined to those deemed worthy of some line of credit, and as the same will be based, so far as practicable, upon the written statements of the parties themselves, revised and corrected by well-known and reliable legal correspondents, whose character will prove a guarantee of the correctness of the information furnished by them, it is believed that the reports will prove more truthful and complete, and, therefore, superior to, and of much greater value, than any previously issued.

By the aid of the Mercantile Reference Register, business men will be able to ascertain, at a glance, the capital and gradation of credit, as compared with financial worth, of nearly every merchant, manufacturer, trader, and banker, within the above-named territorial limits.

On or about the first of each month, subscribers will also receive the *Monthly Chronicle*, containing among other things, a record of firms, through changes in the name and condition of firms, throughout the country, as may occur subsequent to the publication of each half-yearly volume of the Mercantile Reference Register.

Price of the Merchants' Union Mercantile Reference Register, fifty dollars (\$50,) for which it will be forwarded to any address in the United States, transportation paid.

Holders of five \$10 shares of the Capital Stock, in addition to participating in the profits, will receive one copy of the Mercantile Reference Register free of charge; holders of ten shares will be entitled to two copies, and no more than ten shares of Capital stock will be allotted to any one applicant.

All remittance orders, or communications relative to the book should be addressed to the Merchants' Protective Union, in the American Exchange Bank Building, No 123 Broadway, (Box 2568) New York.

W. & F. P. CURRIE & CO.,
100 GRAY NUN STREET, MONTREAL,
Importers of

PIG AND BAR IRON,

BOILER TUBES,
Boiler Plates,
Gas Tubes,
Horse Nails,
Paints & Putty,
Flue Covers,
Fire Clay,
Fire Bricks.

DRAM PIPES,
Roman Cement,
Quebec Cement,
Portland Cement,
Paving Tiles,
Garden Vases,
Chimney Tops,
&c. &c., &c.

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

SPRING IMPORTATIONS 1868.

LEWIS, KAY & CO.,

Have now received their entire
SPRING IMPORTATIONS,
and would particularly call the attention of buyers to the large assortment of FANCY GOODS. 5

STERLING, McCALL & CO.,

IMPORTERS OF

BRITISH AND FOREIGN
DRY GOODS, WHOLESALE,
Corner of St. Paul and St. Sulpice streets,
7-ly MONTREAL.

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,
381 & 383 St. Paul Street,
MONTREAL. 8-ly

FOULDS & McCUBBIN,

IMPORTERS AND WHOLESALE CLOTHIERS
370 St. Paul Street, Corner St. Sulpice Street,
Montreal. 26-ly

S. GREENSHIELDS, SON & CO.,

DRY GOODS, WHOLESALE.

CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
Montreal. 50-ly

W. & B. MUIR

DRY GOODS IMPORTERS,
166 McGill Street, Montreal.
Our Stock of Fall and Winter Goods is now very complete, to which we invite the attention of Western Merchants 8-ly

DRY GOODS STORE TO LET.

LEWIS, KAY & CO.

ARE NOW REMOVING to their New Warehouse
Corner of *Recollet and St. Helen Streets*, and have their old premises to let from 1st of August, 1868, to 1st of May, 1869. 30
Montreal, July 23, 1868.

THE MONTREAL

PRINTING & PUBLISHING CO

PRINTING DEPARTMENT.

(Late M. Longmoore & Co.)

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

BOOKS, PAMPHLETS, CATALOGUES, &c.
neatly and expeditiously printed.

LEGAL, MUNICIPAL, and ASSESSMENT FORMS,
printed to order.
Special attention given to RAILROAD and STEAM BOAT Printing.
COUPON TICKETS, Printed on one of Sandford, Harroun & Co.'s Presses—the only one of the kind in Canada.
Orders for Printing to be addressed to the Manager of the Printing Department, Montreal Printing and Publishing Co.

THE ST. LAWRENCE GLASS COMPANY
MANUFACTURE
 COAL OIL LAMPS, various styles and sizes.
 LAMP CHIMNEYS of extra quality.
 LAMP SHADES, plain, ground and cut glass.
 GAS SHADES, do do do
 Sets of TABLE GLASSWARE, consisting of
 GOBLETS,
 TUMBLERS,
 SUGAR-BOWLS,
 CREAM JUGS,
 SPOON-HOLDERS,
 SALT-CELLARS,
 CASTOR-BOTTLES,
 PRESERVE DISHES
 NAPPIES,
 WATER PITCHERS,
 &c., &c.
 Hyacinthe Glasses, Steam Gauge Tubes, Glass Rods,
 Reflectors, or any other article, made to order in white
 or colored glass.
 Kerosene Burners, Collars and Sockets will be kept
 on hand.
FACTORY—ALBERT STREET. Orders received at
 the Office, 388 St Paul Street.
 41-ly **A. McK. COCHRANE, Secretary.**

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.
 WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.
 Accumulated & Invested Fund . . \$18,909,350
 Annual Income 3,376,953
 This Company will continue Business under the In-
 surance Act lately passed by the Dominion
 Parliament.
W. M. RAMSAY,
 Manager.
RICHARD BULL,
 Inspector of Agencies.
SPECIAL NOTICE.
 THE COMPANY'S BUSINESS YEAR will close
 on 15th NOVEMBER, 1888, and in order to secure
 the advantage of this year's entry to the PROFIT
 SCHEME, Proposals should be lodged with the
 Agents on or before that date. 12-ly

JAMES MITCHELL,
IS LANDING ex "Mary," from Halifax,
 on Consignment.
 128 hhd. } Prime Cuba Sugar.
 39 tierces }
 400 puns Choice Trinidad Molasses.
 ALSO IN STORE.
 520 hhd. } Choice Barbadoes and Cuba Sugar.
 123 tierces }
 250 Brls. }
 20 puns Demerara and Cuba Rum.
 9 hhd. Old Brandy, very fine—Vintage 1863
 60 brls. and bags Fine Jamaica Coffee.
 &c., &c., &c.
 Montreal Oct. 29, 1888. 1-ly

PHOENIX
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 60 per cent, or half their
 premium.
 Parties at a distance can insure from blanks, which
 will be furnished on application.
 Usual restrictions as to residence and occupation
 abolished.
ANGUS R. BETHUNE,
 General Agent
 104 St. François Xavier Street.
 Active and Influential Agents and Conveyers
 wanted throughout the Dominion. 40

F. SHAW & BROS.
TANNERS AND DEALERS IN
HIDES AND LEATHER,
 Importers of
ENGLISH OAK SOLE LEATHER and STRAP
BUTTS for Belting.
 Agents in Canada for sale of
MILLER'S PATENT EXTRACT OF HEMLOCK BARK.
 No. 14 LEMOINE STREET. 4-ly

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

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

LIFE DEPARTMENT.
 Large participation in profits—equal to 20 per cent.
 per annum on sum assured—being the Largest Bonus
 ever continuously declared by any office.
BOONS TO LIFE ASSURERS.
 The Directors invite attention to a few of the advan-
 tages the ROYAL offers to its Life Assurers.
 1st. Exemption of assured from Liability of Partner-
 ship.
 2nd. Moderate Premiums.
 3rd. All fees paid by the Company.
 4th. Thirty days' grace allowed.
 5th. Profits divided every five years.

All new Life Insurances, with participation, effected
 after this date, will become entitled to an INCREASED
 SHARE OF THE PROFITS, in accordance with the
 Resolution passed at the last Annual Meeting of
 Shareholders.
H. L. ROUTH,
 Agent.
W. E. SCOTT, Medical Examiner.
ALFRED PERRY, Inspector. 20.

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, Teage & Co., Oporto.
 Bartolemi Vergara, Port St. Mary's.
 Otard, Dupuy & Co., Cognac. 4-ly

O'HEIR'S
WHOLESALE CLOTHING AND OUTFITTING
ESTABLISHMENT.
 68 AND 62 MCGILL STREET, MONTREAL.
 83-ly Country Orders executed with Despatch.

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

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

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

PARIS UNIVERSAL EXHIBITION, 1867,
PRIZE MEDAL.
PROVINCIAL EXHIBITION, MONTREAL, 1878,
TWO SILVER MEDALS AND DIPLOMA
HAVE BEEN AWARDED
WINNING, HILL & WARE,
 FOR
CHOICE FRUIT SYRUPS,
CORDIALS,
OLD TOM-GIN,
GINGER WINE,
BITTERS, &c.
 Of their own Manufacture
OFFICE: 389-391 ST. PAUL STREET
 (near the Custom House)
MONTREAL, 1-ly

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
 1 St. John and St. Alexis Streets, MONTREAL.
 AGENTS FOR THE SALE OF
 Pinet, Castillon & Co.'s Cognac Brandies,
 A. Houtman & Co.'s double berried Hollands Gin,
 Dunville & Co.'s old Irish Whiskey,
 R. Thorne & Co.'s fine Scotch Whiskey,
 T. G. Sandeman's celebrated Port Wines,
 Mackenzie & Co.'s (Cadia) Sherry Wines,
 Jules Himm & Co.'s Champagne Wines,
 P. A. Mumm's Sparkling Hock and Moselle Wines,
 Guinness' Dublin Stout, bottled by Machon & 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. 9-ly

1868. AUTUMN CIRCULAR. 1868.

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 BRUI 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

JAMES BAILLIE & CO.,

WHOLESALE DRY GOODS,

480 ST. PAUL STREET,

MONTREAL

5-ly

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

NELSON, WOOD & CO.,
IMPORTERS AND WHOLESALE DEALERS IN
 European and American FANCY GOODS,
 Paper Hangings, Clocks, Looking Glasses, and Plates,
 Stationery, Combs, Brushes, Mats, Toys, &c., &c.
 MANUFACTURERS OF

Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in

WOODEN-WARE of every description.

20 St. Peter Street, Montreal.

AND

74 York Street, Toronto. 86-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 27, 1868.

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

The clipper ship "Gleniffer" has reached the Clyde after her third voyage this season out and home from Quebec. She made the passage from port to port in sixteen days.

We notice a further advance in the price on the London Stock Market of Canadian Government sixes, dividends payable in January and July; the latest quotations to hand, under date of November 6th, being 107½ to 108½, as against 107 to 108 of the previous week. Now Brunswick and Nova Scotia sixes, dividends also in January and July, showed an advance of one per cent. from the previous week, the quotations being for the former 104 to 106, and for the latter 104½ to 105½.

CHEAP TELEGRAPH SYSTEM.

WE have at various times urged the propriety of our Government following the example of the Imperial, and taking over the business of the telegraph companies now in existence, to be conducted in connection with and as a part of the Post Office system, with greatly reduced rates. A similar measure has been proposed in the United States, but the difficulties in the way are deemed great, and Senator Ramsey has suggested an alternative. He has prepared a bill to authorize the Postmaster General to receive bids from any telegraph company for the transmission of messages, received through the Post Office, to all cities and towns in the United States of 2,000 inhabitants and over, and to all towns and villages on the line of the telegraph where stations may be established; the contract for the service to be given for a term of years to the lowest and best bidders. It is proposed that the tariff shall not exceed twenty-five cents for twenty words (including date, address and signature) for any distance under five hundred miles, with five cents for every five additional words; and proportionately for every additional five hundred miles.

The argument in favour of the employment of a telegraph company to maintain and work the wires instead of the Government purchasing and working them, is based on the mode of transmitting mail matter. The Government employs railways, steam-

MORLAND, WATSON & CO.,
IRON & HARDWARE MERCHANTS
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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 £2,500,000 Stg. 1-ly

THE COMMERCIAL UNION ASSURANCE CO'Y

19 & 20 CORNHILL, LONDON, ENGLAND.

CAPITAL £2,500,000 Stg - INVESTED over £2,000,000

FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

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

Office 385 & 387 St. Paul Street, Montreal

MORLAND, WATSON & CO.,

General Agents for Canada.

FRED. COLE, Sec etary.

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

boats, or other carriers, and does not do the carrying itself, but were this the only argument in its favour, Senator Ramsey's plan would find few supporters. It must be remembered, that railways and steamboats have much other business as well as the carriage of letters and papers, and that consequently they can do this part of the postal work much more cheaply than Government could do it, and of this there can be no possible question. With respect to telegraphy, the one single business of a company is to transmit messages, and this Government could do through its paid agents quite as cheaply as a joint stock company. Under Senator Ramsey's plan, some company would have to do the work, and for doing it, would have to receive such a sum from Government as would give at least a reasonable return for capital invested, and something over. Now, in considering the working of the wires respectively by the Government direct and through a contracting company, it seems to us, the balance of economy and efficiency would altogether be in favour of the former; and the profits which would otherwise go to the company, could be used in paying the interest on the purchase money, if the lines were bought up, and in providing a sinking fund.

The plan of Senator Ramsey might possibly answer in the United States, and be preferable to the purchase of enormous property by a Government that could only borrow money on onerous terms. Here in Canada the case is different. The property to be purchased is as yet not of very great cost, and our credit being good we can easily negotiate a loan for the purpose, and if necessary, make the interest a first charge on the receipts from the telegraph business. There is not a single obstacle to be overcome, which cannot be very easily surmounted, if once Government should decide in favour of amalgamating the telegraph with the postal system. Should the existing company endeavour to make too hard a bargain in handing over its property, it could readily be ignored altogether, and new lines built throughout. The competition in this case would be found very severe, and would probably result in making the proprietors very amenable to reason. And we make no doubt that the Government would be fully supported by the country at large, in any measure to secure the very great advantage of cheap telegraphy.

THE DOMINION TELEGRAPH COMPANY.

WE publish in this issue, a letter written by Mr. Cayley, President of the above company, to the *Gazette* in reply to an article which appeared in the *Trade Review* of the 13th instant; and also a letter of Mr. H. B. Reeve, Secretary of the company, denying the truth of certain statements and his denial, we understand, he is prepared to substantiate by proof, if necessary.

As a mere matter of justice, we give the same publicity to these documents, although not addressed to us, as the article obtained which called them forth. We also take this opportunity of stating that the only interest we have in this matter is that there should be no loss sustained by shareholders who might be induced on the strength of names such as those of the Directors to invest money in the enterprise. We have no interest in preventing a competition with the monopoly that now exists, and we say with all sincerity that if the Dominion Telegraph Company's enterprise be carried through honestly, if its promoters prove to have no connection with those who engineered the Grand Trunk line through to its ruinous completion, if every precaution be taken by the Directors that those with whom they are associated, and to whom the details of construction and the inspection of the work are entrusted are honorable and capable men, then none will be more ready than we will be to assist the company in getting its share of public patronage; and the letters we publish to-day give us every hope that this will be the case. At the same time, we are still in favour of a Government system of telegraphy in preference to the working of the wires through joint-stock companies, and we hope the inevitable reduction of rates will come in that way.

One paragraph in the article to which Mr. Cayley replies, we much regret having published, namely that which refers to himself personally, and we tender him this apology for its appearance.

We quite agree with Mr. Cayley in his appreciation of the benefit our article may prove to the Dominion Company, accepting his statements as correct; and we are certain that whenever, as in this case, there are any suspicious circumstances to be explained, it is best for all parties that such explanation should be given. If the information we received, on the strength of which our remarks on the promoters, or rather the supposed promoters of the company, were based, prove to have been inaccurate, we shall only be too glad to make the correction, and in such a way as to show that we at least had not the slightest personal feeling in the matter, and that whatever we published, as we believed, in the interests of the public.

UNITED STATES BONDS AND CREDIT.

THE great event of the year in the United States—the Presidential Election—is now over. We think the people of the Republic have reason to congratulate themselves on the result. We do not make this remark so much because Grant and Colfax, the Republican Candidates, have achieved a victory at the polls, or on account of any features of their intended politics; but we think they are to be congratulated because the result insures that the national credit will be upheld, and good faith kept with their national creditors. Had the Democratic party elected their candidates on the New York platform, we fear a great blow would have been given to American credit. Whatever Gov. Seymour might have desired to do himself, we fear he would have been surrounded by men like Fendleton and Vallandigham, who would have forced the policy of partial repudiation upon him. Many Democratic candidates appealed for support to the people on the ground of refusing payment of the national bonds in gold, and certainly the party platform, to say the least of it, squinted at repudiation. Had Seymour and Blair triumphed, the demand that the bonds should only be redeemed in currency, might have increased until it became irresistible. This would have been a dire calamity. It would have been a gross breach of faith upon the part of the Republic towards those who supplied means in its hour of need to put down rebellion, and we feel assured it would have forever damned their credit in the money markets of the world. The success of Grant, however, finally disposes of the base repudiation proposal, and must tend to raise American credit and honour everywhere. Many expected the success of the Republicans to cause a fall in the price of gold. We believe it has had considerable to do with the recent decline, and we consider it no good argument against this view,

that the fall in gold took place before the election, for the success of Grant was anticipated on all hands. We feel convinced the result of the contest must give firmness to, and increase the popularity of their bonds in Europe, by silencing the uneasy feeling beginning to prevail among holders, lest the action of Mississippi should be followed by the Federal Government itself. The election of Gen. Grant must also soon end the vexed question of Southern reconstruction, and terminate the painful and injurious squabbles between the Executive head of the Government and Congress. Another fortunate circumstance for American credit, is the sending of the Hon. Reverdy Johnson as Minister to England. This gentleman has shown an earnest desire to bring about the most cordial relations between the United States and the Mother Country. Lord Stanley and he seem to have easily found a fair basis upon which to settle the Alabama claims. This is a fortunate circumstance for both countries, but it is especially so for the United States, for the quarrel did not injure English credit, whilst it materially effected that of our neighbours. We anticipate from all these circumstances, that peace will prevail both without and within the United States, and we are sure that is what the Republic wants more than anything else, not only to increase its credit among the nations, but to augment the happiness and prosperity of its own people. As a kindred people wishing to live beside them on terms of peace and friendship, we congratulate them on their brightening prospects.

BRINE AND SALT.

AMONG the new enterprises recently begun in Canada, there is one which has attracted considerable attention, but not more than it deserves: we refer to the salt wells of Goderich. It will be remembered that the brine was discovered a little over a year ago, whilst some of the enterprising inhabitants of that town were boring for oil. Considering the stagnation existing at present in the oil markets, it is probably fortunate for the people of Goderich that their enterprise resulted in finding salt instead of oil; it is, at all events, fortunate for Ontario, for the discovery has added another to our industrial enterprises, and supplied a want which has been long felt and regretted. The quantity of salt we imported from the United States in 1867, was close upon 90,000 barrels, and it is gratifying to know that the Goderich salt wells are so successful, that they can be made to supply every barrel which Ontario requires.

Sufficient time has not yet elapsed to develop the Goderich salt territory to anything like its full extent. The general belief is, that there exists a large reservoir of brine, which could supply many more wells than have yet been sunk or contemplated. According to the latest information at hand, there were eight companies which had commenced operations, and the wells sunk by several of these were in active operation, whilst the others were nearly ready to follow suit. The capital of these companies is thus given by a gentleman who spent a considerable part of the summer in the locality.

NAME.	CAPITAL.
Dominion Company, (in operation)	\$20,000
Goderich Salt and Petroleum Co., do	15,000
Ontario, do	15,000
Huron, do	10,000
Victoria, do	10,000
Maitland	10,000
Prince Well	10,000
Tecumseth	5,000

This is a considerable amount of capital to be invested in salt-making, but as we consider the enterprise as yet in its infancy, we feel convinced that it is small compared to what it will be before five years have elapsed. Of those wells in operation, the number of kettles used, varies from sixty to as high as one hundred and twenty; these vessels hold about 140 gallons each. The Goderich Company have a twenty-horse steam engine to work the machinery which forces up the brine, which flows at the rate of 500 barrels in twenty-four hours. The depth of the wells is, of course, varied; but some of them are over 1,000 feet deep. After the most ample tests by experienced chemists, and judging from the results of several months' experience, there is no longer any doubt that the first statements regarding the strength and purity of the brine are correct. The salometer shows the gravity of the brine to run between 90° and 100°, which is a degree of strength seldom found. The cost of turning out each barrel of salt at Goderich, is \$1 per barrel or thereabouts.

The production of salt at Goderich must seriously interfere with the trade of the Americans in this article, and it is reported that the salt-packers of New York State (Syracuse and Onondaga) have been trying to destroy the Goderich Companies and maintain their hold on our market, by underselling the latter. We have no fears of this stratagem succeeding, but certainly the Goderich people are at a disadvantage from the fact that every barrel of salt they attempt to sell in the United States is met with 90c of a duty, whilst their competitors can send theirs into Canada without charge. Although the writer generally holds to free trade principles, he does not consider this state of matters just to Canadian enterprise, and can easily understand how the American Companies might sell their surplus production of salt in Ontario so cheaply as to shut up the Goderich wells, and then raise up the prices again and re-imburse themselves out of our people.

The advantages of the Goderich salt wells are by no means inconsiderable, not only to that town, but the whole province. They have caused the New York salt dealers to lower their prices, and thus every consumer of salt has been benefitted; they have also added another to our industrial enterprises. So far as Goderich is concerned, they have attracted capital to the town and added very considerably to the value of property and the importance of the place. Several speculative Americans have been very anxious to purchase the principal wells and territory. We understand high prices were offered to the companies and individuals concerned. But the latter asked still higher figures, and so the bargains fell through. We are just as well pleased that this important enterprise remains in the hands of our own citizens.

FINANCIAL AFFAIRS IN NEW BRUNSWICK.

THE failure of the Commercial Bank has, we are sorry to have to record, been followed by the suspension of the St. Stephen's Bank, and the failure with heavy liabilities, of Mr. S. J. Scovil, its agent at St. John, and doing a large private banking business. It is stated that although the run on the St. Stephen's Bank was severe, there was no necessity for it to close its doors, as its affairs were in a sound condition, and no difficulty would have been experienced in carrying to a successful end negotiations for aid which had been already commenced with the Bank of Montreal. The *St. John Morning Journal* writes as follows concerning the matter:—

"It is understood that the Bank had offered the Bank of Montreal what we may call Municipal Bonds, held by it, to the extent of \$60,000; also the personal security of ten of the best names on the St. Croix—names representing two or three millions of dollars—as security for the redemption of the notes of the St. Stephen's Bank. It is stated that Mr. Rose had directed the Bank of Montreal to accept, if asked to do so, such ample security and undertake to redeem the notes of the Bank, and it is believed that the other Banks, on being secured, would co-operate in floating the paper of the Bank and restoring public confidence. The general feeling here is that these arrangements ought to have been perfected, and the hope is still strongly expressed that the President and Directors of the Bank will see that they are carried out. So far as we can see this would be the wisest course for the interests of all who are interested in the Bank. With ample assets, with powerful backing, with a wealthy proprietary, why should the Bank succumb? The public will await further intelligence from St. Stephen with profound anxiety."

After the suspension of the Bank, its notes fell to 70c. to 75c. on the dollar, although previously the public confidence had been such that they passed readily at par. We do not suppose that ultimately the Bank's creditors will suffer any loss, and the probability is of an early resumption of specie payments. The greatest loss from this panic will fall upon the creditors of Mr. Scovil, whose liabilities are variously estimated at from \$150,000 to \$500,000, the correct amount being somewhere between these two extremes. Mr. Scovil who was the agent of a Halifax Bank also, and who has always been looked upon as a steady-going, honorable and reliable man of business, had built up a large banking business, and had numerous depositors whom he attracted by liberal interest paid on the balances of their accounts. He is supposed to have lost heavily through gold speculations in New York and in other ways. At the time of his failure he was heavily indebted to the St. Stephen's Bank, but it appears that the Cashier of that institution immediately got possession of all Mr. Scovil's cash and other assets, although not to more than about one-half of the entire amount due.

The Commercial Bank, in addition to its business losses already reported, will suffer very heavily.

through its late Cashier, who has absconded since the suspension and who, it is stated, owes the bank \$80,000 to \$90,000.

We trust the panic is now over, latest telegraphic advices being to that effect, and hopes expressed that the St. Stephen's Bank will shortly be in operation again.

EXPORTATION OF SILVER.

THE plan proposed by Mr. W. Weir, of this city, for the exportation of two millions of dollars of surplus silver coin, seems to have been received with a good deal of favour throughout these provinces; but as a larger quantity has gone into active circulation in the purchase of grain at this season than perhaps is usual, and the discount having fallen to about three and a half per cent with a possibility of being still further reduced, it was found more difficult than was at first anticipated to induce merchants generally to agree to furnish the needful quantity of silver at a rate which would admit of its shipment without loss to Mr. Weir. He has, consequently, postponed the commencement of shipping to the 10th of January next, at which time, if he has sufficient encouragement, he will begin to export silver at the rate of at least \$50,000 per week. Judging from past experience, the discount during December will probably be from 4½ to 5 per cent, and if this be so, there will not be any difficulty in the way of Mr. Weir's obtaining sufficient assistance in carrying out his scheme. His plan is a simple one, and one that by its simplicity must commend itself to the understandings of those for whose individual interest it is important that silver should be at par or near thereto. He asks for tenders of silver to any amount at 3½ per cent discount, and he also asks contributions from all, towards making up a guarantee fund to secure him from loss, and as an inducement to so contribute he offers to take a certain amount of silver at 2½, in the proportion of \$5,000 for each dollar contributed weekly during the forty weeks of shipments. To secure those entering into his scheme from any loss, he binds himself to give evidence of his having duly performed his part of the contract before calling in any of the guarantee fund.

Of course, it is well known to most of our readers that there is much more than \$2,000,000 of silver in circulation in Canada, but it is also nearly as well known that there will not, after that amount shall have been exported in addition to the \$1,200,000 shipped last spring, be much, if any, surplus above what is required for use throughout the country. If there be no surplus, the silver nuisance will be at an end, for it will be in constant demand, and will be constantly circulating at its face value. When any unusual amount of currency shall thereafter be required, as for the purchase of grain, bank or government notes will be needed to supply the deficiency, and will always be obtainable.

One effect of the exportation of the amount of coin proposed will be to increase the available wealth of the country by a nearly similar amount. The surplus silver, wherever it accumulated, became for the time much useless property, being a costly encumbrance to business instead of facilitating its transaction. As soon as it shall have been sold in England, as intended, the proceeds will immediately become available in the shape of exchange for the payment of Canadian indebtedness in England or France, and gold that would otherwise be remitted to New York for the purchase of exchange in that market, will remain in our banks as a basis of credit for the issue of whatever currency the country may need for the carrying on of its various commercial and manufacturing enterprises.

After the surplus coin shall have been removed, there will be a termination to the grumbling against United States silver at least until a sufficient amount of Canadian coin shall have been minted to take its place. And as we believe the foreign coin to be intrinsically of value equal to that of our own coins, we see no reason for any anxiety to make a change. Some day or other, though perhaps the day is a distant one, there will be a return to specie payments in the Republic, and then it will be found probably that we have too little instead of too much of their despised silver tokens. For the present, however, we imagine most of the people are of one mind with regard to getting rid of the surplus currency, and we see no way more effective than by taking hold heartily with Mr. Weir and enabling him to export it to a place from which it will never return to this continent.

Since the foregoing was written, the discount on silver has increased from 8½ to 4½ per cent.

THE DOMINION TELEGRAPH COMPANY.

A REPLY TO THE "TRADE REVIEW," BY THE PRESIDENT.

(To the Editor of the Gazette.)

SIR,—May I ask the privilege of replying, through your columns, to an article which appeared in a Montreal paper, *Trade Review* of the 13th inst., assailing the Dominion Telegraph Company, and impeaching the good faith of those who are promoting that enterprise.

When my attention was first called to the article in question, I hastily drew the conclusion that it had emanated from the head-quarters of the Montreal Telegraph Company, and I frankly confess to having been pained at the thought that the President of that Company, a gentleman occupying a prominent position in the commercial world towards whom, in former days, I stood in no unfriendly relations, had sanctioned a resort to personalities as an effectual means of damaging a rival company. I was soon satisfied that in entertaining this impression I had done Mr. Allan a wrong, as later in the day a printed paper was handed to me, headed "Private Circular," written by Mr. Dwight, an employee of the Montreal Company, and addressed to its agents. This circular, less the personalities, forms the sum and substance of the article in the *Trade Review*. I am not disposed to quarrel with Mr. Dwight's circular, far less with the embellishments it has received at the hands of the *Trade Review*. No doubt those gentlemen are satisfied that they have done good service to their masters. I am more than satisfied that they have done yeomen's service to the Dominion Company in furnishing us with an opportunity, which we might long have sought for in vain, of meeting our opponents face to face, and of exposing the misrepresentations which, by private circulars and the command of the wires, have been so secretly and diligently spread throughout Western Canada. Before entering upon the main subject, I must allude, passingly, to the attack on Mr. Ryan, a gentleman associated with the Company. The attack is so personal, and reflects so strongly on the character of the party assailed, that I may not attempt in his absence to anticipate the course which he may think it right to pursue for his own vindication. This much I am authorized to say, that the Directors are unaware of anything which would justify them in attaching the slightest credit to the aspersions put forth in the *Trade Review*. To the Messrs. Reeve, also, I shall leave the task of throwing light on their supposed relationship to Mr. Snow, an individual not known even by name to the resident Directors of the Toronto Board. My sole object in entering into print is to clear the Dominion Telegraph Company from the suspicions attempted to be cast upon it to show that it is no humbug, as the *Trade Review* is pleased to suggest, and to expose the real and dishonest design of the writer, while professing to recognize the irreproachable character of such men as McMurrich, Moffatt, Michie and McMaster, to covertly convey the insinuation that they contemplate the perpetration of a vast swindle on the public.

We have a right to ask of the public to accept our Prospectus as a plain and honest outline of our scheme, until our actions speak otherwise. In that Prospectus, while giving a sketch of the career of Telegraphy from its infancy on this continent down to this period, when it has assumed gigantic proportions, we have stated our reasons for viewing the present opportunity as favourable to a still further extension of its usefulness in Canada. By way of reply, our opponents, those who seek to retain the monopoly of the whole field for the Montreal Company, point to the failure of the Grand Trunk Telegraph Company in 1852.

We deny that there is any analogy in the surrounding circumstances. Then, the telegraph was but occasionally resorted to, now it is in universal request. Then, through the close connection formed between the Western Union of the State of New York and the Montreal, the field was closed against all others. Now through the more recently established companies the Atlantic and Pacific, and the Great Western, with whom we have entered into engagements, the whole field is open to both.

Is the Montreal Company prepared to endorse the allegations put forth by Mr. Dwight, or the imputations cast upon our motives by his backer, the *Trade Review*? Both Mr. Dwight and the *Trade Review* roundly assert that the Dominion Company is simply a second edition of an alleged old swindle, the Grand Trunk Telegraph Company of sixteen years ago, and that the same prominent actor is again at work behind the scenes. We, the Toronto Board, have stated, and repeat the statement, that we are not even aware of the existence of such a personage. It is hinted that Mr. Reeve is quite ignorant. Nor can it affect the question if it be true. Have we given the Montreal Company any grounds for the charges of bad faith and intended fraud imputed to us by their Agents? Have we, the Board of Directors, the only competent authority which the Dominion Company recognizes, approached the Montreal Company with any propositions that could give colour to such charges? Have we attempted to intimidate, or suggested that we were ready to be bought out, or made any proposal of a combination against the public? We have pointed to what we considered objectionable features in the Montreal Company's scale of rates and system of adjustment. Would that be defensible ground for its attempts to discredit us? On both these points Mr. Dwight, in his circular, confirms our view, for he informs his agents that the Company is about to make a second reduction of rates, lower than ever, and make reforms so as to embrace whole sections of country under a new system of classification. The professed object of Mr. Dwight's circular is thus stated:—"It is of course impossible for us to meet and expose all the extraordinary statements made by these Agents, and it is hardly necessary for us to do so as the

truth will in due time appear. In fact anxious enquiries are already being made as to these representations by parties who have through them been induced to subscribe for stock. There are, however, some facts regarding our own Company's affairs, which it is well you should know, in order that you may answer intelligently such enquiries as may be made of you, and inform your friends whenever called upon to do so." On reading this I fully expected to find matters treated of with regard to which the Montreal Company felt that they had been injuriously misrepresented by the Dominion Co. No such thing. Nearly one-half of the circular was devoted to proving that the Montreal Company was not doing half as well as was supposed, and possessed nothing like the capital which had been represented. The pains that Mr. Dwight takes to explain to his Agents, in order that they might be able to explain again how none but the initiated could understand stock quotations, is something amusing. By far the larger portion of the sheet is taken up with the Snow story, in order, I suppose, that the Agents might be able to explain it intelligently to their friends and the subscribers for Dominion Stock. Much labour is bestowed upon this portion of his circular, in order to prove that the Dominion Telegraph scheme is to "all appearances a precisely similar operation." Only one short paragraph is devoted to the subject of rates, explaining what changes and reductions they were about to make to which I have already alluded. I must not omit to notice another passage in Mr. Dwight's circular, in which he endeavours to connect Mr. Snow with the Dominion Company, and to hold up both in anything but a creditable light. He states that early last spring (it must be borne in mind that the Dominion Charter was not obtained till the 25th June, and that the present Board of Directors was not organized till late in July, and issued their Prospectus in August) Mr. Dwight states that early last spring the Montreal Company was approached by Mr. Snow with a proposition that neither Company should reduce rates. In whose behalf was Mr. Snow supposed to speak? Surely not the Dominion Company, which came into existence some months later? And yet this impression is most distinctly intended to be conveyed, although Mr. Dwight has not the hardihood to state it in express terms. We learn, however, from Mr. Dwight that Mr. Snow is manipulating other companies in the States. Was it in their name that he made the proposition? Nothing more probable than that the companies recently organized in the States should seek to extend their field of operations to Canada, and prop a reciprocity treaty with the Montreal Company, leaving the latter to adjust its own rates. And it is equally certain that such a proposition, if made, would be at once rejected. What lend a hand to break down monopoly and introduce the wedge for the reduction of rates? However the fact, nothing is more clear than that the Dominion Company, whose central Board was organized in the latter end of July, put forth its Prospectus, announcing its policy of low rates, with the view to encourage a more general use of the Telegraph.

Turning to the *Trade Review*, I find several statements, admissions I might call them, to which I beg to call the attention of our subscribers. Statement No. 1: "We honestly believe in the encouragement of anything that will tend to cheapen and increase telegraphic facilities, and think that a competition with the existing company, who have a monopoly of these facilities, would be desirable."

The question naturally suggests itself here, why should not the Dominion Telegraph Company be that "anything" which it is so desirable to encourage, in order to break down the great monopoly? Is there anything in the composition of its Board of Management calculated to disqualify it from performing that service to the public. What says the *Trade Review* on this point? He enters into some detail, and has evidently bestowed pains to make himself master of the subject. The portraiture he gives of the writer is more graphic than flattering. A worn-out politician—very needy. The saving clause, "but reputable," enables him to pass muster, and the *Review* pronounces his fact that the Directors are a Board are "unimpeachable." But then it is objected, "their ignorance of the work in hand?" Well, then, Mr. Allan, is he a practical operator?—is he a sufficiently good chemist to select the best materials for a good battery? Would he venture, on his own judgment, to select a bundle of wire? Mr. Allan owns a fleet of steamers: is he a practical engineer? And yet he is at the head of two of the most successful companies on this continent. What is the reason? He knows how to select the right man for the right place—to appoint skilful commanders to his ships, competent officers to their several posts. Mr. Dwight is a very valuable, energetic officer in his proper department,—with little too much zeal, perhaps. I again quote the *Review*:—"The scheme, so far, has met with success. A large amount of stock has been signed for, and the chances are that the new line will be built, and a good thing made by some one." By the stockholders, we confidently believe. Here, then, we have these very important facts admitted by one who writes with no friendly pen. That there is a monopoly which should be broken up. That a rival Company in the interest of the public should be encouraged. That the Board of Directors of the Dominion Company is irreproachable, and composed of men of honour. That so far the scheme has met with great success, with every probability of its being carried through. I shall not stop to enquire why Mr. Dwight has been at such pains to underrate the success and be-little the standing of his own company. Why he has raked up the skeleton of the old Grand Trunk Telegraph Company, and thrown its foul shroud about the shoulders of the Dominion Company, to scare away intending subscribers. Or why the *Trade Review*, so anxious to find something and anything to break up the great monopoly, should be so suspicious of the honesty of the irreproachable Board. I shall not quarrel with either Mr. Dwight or the *Trade Review*.

view, for giving us the opportunity of having the Dominion scheme thoroughly ventilated.

The winding up of the *Trade Review* article is so thoroughly marked with good sound common sense, that one can readily overlook all else that is personal, irrelevant or unfriendly. I reiterate his caution, and address to the Stockholders as well as the Directors—“All we have to say in conclusion is, that the Directors owe it to the public, and especially to the Shareholders, who are beguiled into the investment on the faith of their respectability, to exercise more than the ordinary vigilance; and if the work is to go on, call to their aid men of reliability and practical knowledge.” Let the stockholders show this while they have proved their confidence in the Board, they will expect from them an honest discharge of the duties they have assumed, and in due time a full account of their trust; and let the Directors shew that they are keenly alive to the responsibilities of their position. It is not in the power of any man to command success; it is in the power of every one to deserve it.

Your Obedt Servant

W. CAYLEY,
President.

P.S.—No portion of the work has yet been taken over from the Contractors, nor will it be until it has undergone a rigid inspection by thoroughly competent parties. The aid of the local boards will also be called in, to see that this inspection is satisfactorily made in their respective districts. The Inspectors will also be required here and there to take a survey of the Montreal Company's lines, as a test for ours, and to pass nothing which does, not at least, come up to that standard of excellence.—W. C.

STATEMENT OF H. B. REEVE.

We take the following from a supplement to the *Dominion Telegraph*:—

“TORONTO, November 16 1868.

DEAR SIR.—In reply to the accusations published in the *Trade Review* of the 13th inst., permit me to say that the statements therein contained, that the Secretary, Mr. H. B. Reeve, is a relative and employee of Josiah T. Snow, is untrue.

That the Secretary has any interest in the Dominion Telegraph Company, except as a subscriber for shares and a moderate compensation for services, is also untrue.

That Mr. Martin Ryan was employed by Josiah T. Snow to work the oracle, or for any purpose, at any time, is also untrue.

That Mr. Snow or his son ever signed any application to the Government to obtain the charter of the Dominion Telegraph Company, is also untrue.

That Mr. Josiah T. Snow, or his son, are the promoters, or in any way connected with the Dominion Telegraph Company, or ever had at any time any right or authority to negotiate concerning the rates to be established by the Company, is also untrue.

That by a liberal use of stock the necessary legal authorization was procured, (which means, I suppose, that stock has been given away,) is also untrue. Not a single share has ever been donated or promised for services, or for any purpose whatever. Every subscriber is to pay \$50 per share, according to the terms of the subscription.

“Very truly yours,

“H. B. REEVE.”

BRITISH PACIFIC RAILWAY.

A GREAT part of Mr. Waddington's pamphlet, to which we drew our readers' attention a few days ago, is made up of argument in favor of the Northern pass as the best for a railway, and of Bute Inlet as the terminus. We have seen how he argues the case for the route from Ottawa to Fort Garry from data furnished by Messrs Dawson and Russell. He certainly does not lessen in any way the appreciation of the country between Thunder Bay and Lake of the Woods, derived from Mr. Dawson's own report. All who have paid any heed to the account of this country know by this time how fine a country lies between Lake Winnipeg and the Rocky Mountains. But we will allow Mr. Waddington to tell his own story respecting the way across it and through the great mountain barrier beyond:—

“Beyond this beautiful plain, and further west, we come to the Rocky Mountains, which form the limit of British Columbia, and to those who compose the greater part of the interior of that colony. But here the difficulties to be surmounted are far more serious than any we have had yet to deal with, and compared with them, those around Lake Superior are child's play. Indeed, for some years it was a matter of discussion, and even of doubt, whether any available communication for a railroad could be found through them. It was only by a series of lengthened and expensive explorations, that a practicable road through the Cascade or Coast range, was at last discovered by the writer, so as to communicate by the valley of the Upper Fraser with the Leather or Yellow Head Pass, in lat. 52 54, through the Rocky Mountains. After which, a careful investigation of the explorations made by Palliser, Hector, Blakiston, Sullivan, and others, of the different passes to the south, and nearer the Boundary line, having convinced him of their general impracticability; and the impossibility of connecting them with any good harbour on the Pacific, having been, moreover, well established; he came to the conclusion that, the northern route by

the Yellow Head Pass, and then over the Chilcoaten Plain to Bute Inlet, was by far the best, and indeed, the only feasible one for a railroad to the Pacific. His reasons for such an important decision may be very properly inserted here, and may be summed up as follows:—

“1. The arid nature of the country traversed by the South Saskatchewan, the greater part of which is unfit for settlement, its proximity to the B-oundary Line, and the hostile disposition of the Indians.

“2. The much greater altitude of the Passes, the sharpness of the grades and curves, and the greater amount of snow.

“3. The circuitous course the route would be obliged to follow through the Western portion of the Rocky Mountains, after having crossed the main crest or water-shed; amounting to nearly 250 miles of most expensive if not impossible railroad.

“4. The enormous expense, if not impossibility, of carrying a railroad in this latitude through the Cascade or Coast Range, and down the Fraser to New Westminster.

“5. The utter worthlessness of the greater part of the mountainous country thus traversed, amounting to at least 450 miles out of the six hundred by Howse Pass.

“6. The difficulties of access to the port of New Westminster, which render it totally unfit for the terminus of an overland railroad.”

PER CONTRA.

“1. The well known fertility of the whole country drained by the North Saskatchewan, and commonly called the Fertile Belt.

“2. The greater navigability of the North Branch and the presence of large seams of coal on several points.

“3. The natural connection of both with the road by Jasper's House, and the Yellow Head Pass, and the facility of the latter, which requires no tunnel. This pass, or rather valley, presents a natural break through the Rocky Mountains; its greatest altitude is only 3,760 feet above the sea; the Indians cross over it in winter, nor does the snow render it impassable at any time.

“4. The ready and easy communication afforded for two hundred and forty-eight miles by the Upper Fraser and its valley, through a comparatively open and fertile tract of country.

“5. The opening of the gold mines in and around Cariboo, which at present can only be reached by 390 miles of wearisome, mountainous waggon road; so that only the very richest claims have been hitherto worked.

“6. The opening up of the Chilcoaten Plain, the only one of any extent in British Columbia, and which contains millions of acres fit for settlement.

“7. The facilities offered by the Bute Inlet Valley presenting a level break, 84 miles long, through the Cascade range, and the only one for constructing a railroad to the salt-water.

“8. The superiority of the harbour at the head of the Inlet, its proximity to the coal mines at Nansimo, and its easy and safe connection with Victoria, Vancouver Island, and the ocean.

The great difficulties which exist on this portion of the route through British Columbia, and the way in which the writer succeeded in surmounting them, were explained for the first time in a paper read by him at the Royal Geographical Society, in London, March 9th last, from which, as they form an important part of the present subject, an abstract has been made which the reader can consult, in the Appendix (B) so as to satisfy himself of the result.

“It has thus been conclusively shown that the geographical difficulties which have been so much talked of, through British America, either do not exist or can be avoided; so that there no longer remains a doubt, as to the facility of constructing a railroad across the Continent in almost a straight line from Ottawa to the Yellow Head Pass, and thence to the Pacific. Indeed the general facilities for that purpose are as great through British territory as the difficulties on the American line are considerable. And here it may be observed, that whilst San Francisco possesses no coal for steamboat purposes, the termini of the English line, both at Halifax and Bute Inlet, would be abundantly supplied with it.”

As to the climate, we know the worst in Canada. Nothing to be encountered west of us seems at all likely to match, in this respect, the country between Richmond and Riviere du Loup. It is because we fear that the district north of Lake Superior will resemble this so closely that we feel any doubts of ultimate success. Mr. Waddington says:—

“But as we get farther into the interior the thickness of snow continues to diminish with the decrease of atmospheric moisture, till in the plain of the Saskatchewan it does not pack over 14 inches thick in winter, and then evaporates quickly; and even in the Yellow Head Pass in the Rocky Mountains, it barely attains from two to three feet. In addition to these facts, the isothermal lines, which run in a W.N.W. curve across the Continent, show an increase in the mean temperature on the Pacific coast equal to fully 11 deg. of latitude becomes less, and the mean summer temperatures more equable. Thus the mean annual temperature at Cumberland House in latitude 54, longitude 101 40, is only one degree lower than that of Toronto, 10 deg. more to the south, but also 42 deg. more to the east; and in Victoria, Vancouver Island, where snow rarely falls, and the arbutus grows in the open air to the size of a tree, the climate closely resembles that of Nantes or La Rochelle in France. In short, if the trains run all winter in Canada, they could do it a *fortiori* across the western portion of the Continent.”

British Columbia itself, when reached, is a broken pastoral and mining country, not much of it arable

land. Yet we are told that there exists there a large tract of fine country.

“In British Columbia there exists a large tract of fine country along the Upper Fraser; and farther west the proposed line traverses the great Chilcoaten or Central plain of the colony; a garden of itself, full of agricultural and pastoral wealth, and containing over twenty millions of acres, the two thirds of which are fit for cultivation. When we compare this succession of fertile lands with the sterile regions of the American desert (though traversed by the Central Pacific Railroad in one of its narrowest and least arid portions) and the facilities of the British line over the American in an engineering point of view, we may feel ashamed to think that we have made so little use of the superior advantages at our disposal, and that the Americans, under far greater obstacles, have got so far ahead of us.”

On this subject Mr. Harvey also says, in his admirable brochure, that “owing to the general character of its surface it is not to be expected that British Columbia will ever become great as an agricultural country alone, but it has arable and pasture lands sufficient to maintain a very large mining and commercial population. The interior of British Columbia is adapted to the growth of cereals, 80 bushels to the acre having been obtained in favoured spots. In 1866, enough wheat was produced near the mines to meet the entire consumption of flour there for the coming season; the grain was ground on the spot, and the flour is equal to the finest California brands. Barley, well suited to malting purposes, grows well. Oats are luxuriant. Vegetables, often of an enormous size, grow abundantly, and all kinds of fruits flourish luxuriantly.” (We may mention that a good many of the facts respecting the several routes which are to be found in Mr. Waddington's pamphlet, were all previously given in Mr. Harvey's, furnished apparently by Mr. W. or some friend of his.) Mr. Waddington gives us the subjoined table of these several passes through the Rocky Mountains, and his reasons for preferring the most northern. They are as follows:—

Names of the Passes.	Lat.	Long.	Alt.
1 Yellow Head Pass, from the Athabasca to the Upper Fraser.	52.54	118.33	3760
2 Howse Pass, from Deer River by Blueberry River to the Upper Columbia.	51.57	117.07	6317
3 Kicking Horse Pass, by Bow River and Kicking Horse River, to the Upper Columbian, Sullivan.	61.16	116.32	5420
4 Vermilion Pass, from the South Saskatchewan by Fort Bow (4,100 feet) to the Kootanie Hector.	51.06	116.15	4974
5 Kananaskis Pass, from Fort Bow by Ramsay River to the Kootanie, (with a short tunnel, 4,600 feet).	50.45	115.35	5985
6 Crow's Nest Pass, by Crow River to the Kootanie.	49.38	114.48	—
7 British Kootanie Pass, by Railway River to the Kootanie, Blakiston.	49.27	114.57	59 0
8 Red Stone Creek or Boundary Pass from Waterton River to the Kootanie (partly on American ground) Blakiston.	48.06	114.14	6060

With the exception of the Yellow Head Pass in the above table, which is comparatively straight and short, and the three last which are tolerably so, but too near the boundary line to be available, the four others describe the most circuitous routes, among a labyrinth of glaciers, and mountains covered with perpetual snow. Besides which, the approach to them over the plain by the South Saskatchewan, is for nearly one hundred miles through an arid, sandy, treeless district, forming the northern limit of the great American Desert; instead of the rich fertile belt drained by the North Branch, which is also the more considerable one of the two. And it is in the very latitude of this belt that the great barrier of the Rocky Mountains is of itself insurmountable, so that the road runs along this fertile zone in a direct line up to the lowest and easiest pass, as to a natural gateway leading to the Pacific. But we have already seen that all the southern passes (and Captain Palliser wished it to be distinctly understood that he considered these as far from being the best that could be discovered) are interrupted further west by the Selkirk range, which presents an impenetrable barrier, and renders them so far next to useless.

The people of the towns—Victoria, on Vancouver's Island, and New Westminster on the mainland—would prefer, of course, a more southern route down the valley of the Fraser to its mouth or near it. And Lord Milton and Mr. Cheadle seem inclined to believe this to be practicable. To establish the terminus at Bute Inlet would be to remove business from its present established haunts, and very materially to injure the present chief settlements. Yet, if Bute Inlet be really found to be the best place for the commercial metropolis, present local interests ought to be made to give way to what is really best for the future of the colony and its trade. We conclude our already lengthened extract from this pamphlet with Mr. Waddington's description, read before the Scientific Association of the difficulties that are to be encountered after passing the main chain of the Rocky Moun-

tains, and especially those which stand in the way of the use of the valley of the lower Fraser for a railway route:—

"The Colony of British Columbia is to a great extent occupied by two ranges of mountains running N. N. W. but gradually diverging from each other towards the north, where they enclose a vast plain, of which more will be said hereafter. That on the east side bears the name of the Rocky Mountains, and the other that of the Cascade or Coast Range. They have one feature in common, which is, that their eastern edge rises in both cases abruptly from an elevated plain; and in the Rocky Mountains the highest crest or ridge is also on that side; whereas the descent on the western slope, though greater, is extended over a wide distance, and, therefore, in general more moderate.

"The main crest of the Rocky Mountains, several of the peaks of which rise to a height of 16,000 feet, forms the eastern limit of the Colony, and runs from its S. E. corner at the boundary line, in a N. N. W. direction to beyond the Northern limit of the Colony, in latitude 60°. I say the main crest, because what generally bears the name of the Rocky Mountains is composed in British Columbia of three distinct ranges, divided from each other by rivers and deep depressions, and having each its own crest or ridge. Of these, the two western ones, though less elevated, are chiefly composed of metamorphic rocks, and therefore, generally speaking, more distorted and abrupt than the wounded granitic peaks and domes of the main crest. The whole forms a triple feature as it were to the colony, or one vast sea of mountains, averaging from 130 to 160 miles wide.

"The middle range, which as before said, is somewhat lower than the main one, and which takes the names of the Purcell, Selkirk and Malton ranges successively, is separated from the main ridge by the Kootanie River, the Upper Columbia, the Canoe River and the Upper Fraser; and presents one uninterrupted line of mountains, some of them 12,000 feet high, parallel to the main range for 240 miles from the boundary line to the great bend of the Columbia, in 52° N. lat. The Columbia River here runs towards the north, and after separating the above middle or Selkirk range from the Rocky Mountains proper, cuts through at the Big Bend, and turning south, again separates it in his downward course from the third or more westerly range. But the travellers who have discovered the different passes (such as they are in this latitude) through the Rocky Mountains, were unable to push their explorations further than this eastern or upper portion of the Columbia, excepting near the boundary line; so that neither the middle range nor the western one which were, perhaps, supposed, as being less elevated to present less difficulties had been hitherto examined. In consequence, however, of the gold discoveries at Kootanie and the Big Bend, or in connection with them, they were carefully explored last year; but no practicable pass could be discovered through the Selkirk range which thus presents an impenetrable barrier for a railroad in that direction. A scheme, it is true, was broached and even patronized in the interest of New Westminster, for overcoming this difficulty, by making use of the Columbia for 150 miles, of which 90 North, from the Eagle Pass in the next range and in latitude 50° 56', to the Boat Encampment and the Big Bend of the Columbia, in latitude 51°, and then 60 miles south to Blaaey River; from which point the road would pass north of Mount Forbes, 13,000 feet, and Mount Murchison, 15,875 feet, and by Howe Pass, 6,947 feet high, over the main crest of the Rocky Mountains. About 40 miles above Eagle Pass the navigation of the Columbia is interrupted by the Dalles de Mort or Death rapids, and the formidable bluffs on either side of the river would render the construction of a wagon or railroad most difficult, supposing there was no greater difficulties beyond. Such a road may do very well on paper or to show in England, but practically speaking, could never be carried out.

"The third or more westerly range is the least elevated of the three, though still ranging from 4,000 or 8,000 feet high. South of Fort Sherman and the boundary line, where it forms eleven short ridges running north and south, it bears the name of the Kulsjelm Mountains, and further north of the Snowy Mountains; or Gold range. The Bald Mountains in Cariboo, 8,000 to 8,500 feet high, are also a continuation of this range, which, after crossing the Fraser below Fort George, flows towards the north, and takes the name of the Peak Mountains. The only good pass from the Columbia through this third range is to the south end of Sushwap Lake, and was discovered last year by Mr. Moberly the Government Engineer, at Eagle Creek, in lat. 50° 58'. An important feature in both the middle and western ranges, just described, is their gradual depression north of Cariboo to where the Upper Fraser after separating the middle range from the Rocky Mountains, abandons its north-westerly course, and makes a circular sweep through the depression from east to west, and then south to below Fort George. This depression forms a large tract of level, flat country on each, but more particularly on the south side of the Fraser; and as the country and climate are both well adapted for settlement, offers every inducement and facility (if indeed it be not the only pass) for a future railroad through the two ranges of the Rocky Mountains.

"The Cascade range forms the Coast line of the colony, which it follows, from near the mouth of the Fraser into the Russian (now American) territory, its average width is about 110 miles, and it may also be considered as a sea of mountains some of which attain, if they do not exceed, a height of 10,000 feet. Its crest, starting from Mount Baker, a few miles south of the boundary line, passes a little north of the head of Jervis Inlet, some 25 miles north of the Head of Bate Inlet, 22 miles east of the head of North Bentinck Arm, and crosses Gardener's channel about 20 miles west of its head. From Mount Baker the Cascade range throws out a spur east and north, in the direc-

tion of the Great Okanagan Lake and Fort Kamloops, so as nearly to join the Gold range; and it entirely envelops the Fraser, from a little above Harrison River (55 miles above New Westminster) up to its junction with the Thompson at Lytton, and even a few miles beyond, on both rivers. But the most rugged portion in this direction lies between Yale and Lytton, where mountains succeed mountains, and where those along the river present the most formidable aspect; bluff after bluff of solid perpendicular granite, intermingled with steep slides of rolling rock, washed by a deep impetuous stream, and 1,500 to 2,000 feet high. In short, not only has this portion of the Fraser valley been declared to be utterly impracticable for a railroad by Major Pope and other competent authorities but it is so fenced in with mountains, there could be no reasonable way of getting at it with a railroad if it were. It is over these mountains that the present wagon-road passes, at an elevation, in one place of nearly 40 miles, of 3,600 feet above the sea—the only road to the Cariboo mines and the north of the Colony, and considering circumstances, a lasting monument of Sir James Douglas' energetic and provident administration. Unfortunately, the difficulties (as may be seen in 'Milton & Cheadle's North-west Passage, p. 256,' where there is a good sketch of one of them) were slipping. Many places are most dangerous, the endless ascents and descents fatiguing and laborious in the extreme, and as the sharp turnings, besides many other portions, have had to be built up to a great height on cribs or cross timbers which must soon rot, the repairs will form a heavy charge on the Colony.

"So that, supposing the difficulties through Rocky Mountains to be got over, the Cascade range still intercepts all direct communication by railroad between the eastern part of the Colony and New Westminster. To say nothing of the utter worthlessness of the greater part of the country to be traversed, amounting to over 450 miles out of the 600 from the Eastern limit by Howe Pass. Add to this, that the navigation across the Gulf of Georgia and at the entrance to the Fraser, by a narrow, intricate channel, through shifting sands, full five miles long, is both difficult and dangerous, and that the river itself is frequently frozen up in winter for periods of two, and even occasionally three and three and a half months; and it will be evident to every impartial mind, that New Westminster, with its 700 or 800 inhabitants, can never become the terminus of an Overland Railway to connect with Victoria and the ocean. It has been proposed latterly to substitute Burrard Inlet for the Port of New Westminster. The tide runs through the neck or entrance of this Inlet to the rate of eight knots an hour, thus requiring a steam tug. Outside there is a good roadstead in English Bay, though rather exposed and less secure than the harbour of Bute Inlet. A railroad could be easily built from New Westminster to English Bay, but the Cascade range intercepts any road to New Westminster, as we have just seen; so that the difficulty remains much the same."—*Montreal Gazette*

The following paragraph is taken from the report of the Governor and Committee of the Hudson's Bay Company:—

"An act of Parliament was passed at the close of last session for enabling Her Majesty to accept a surrender upon terms, of the Lands, Privileges and Rights of the Governor and Company of Adventurers of England trading into Hudson's Bay, and for admitting the same into the Dominion of Canada. We have been engaged in a negotiation with Her Majesty's Government for the purpose of concluding an agreement, subject to ratification by the Proprietors, under the provisions of this act. As the negotiation is still pending we must refrain, for obvious reasons, from entering into any details upon this important subject."

THE WALL STREET CRISIS AND ONE OF ITS CAUSES.

NOW that the panicky condition of things in Wall Street has subsided, we are in a better position for estimating the influences which conspired to produce it. In a general sense, it may be said that the pressure in the money market has arisen from the banks having their means too largely engaged to stock speculators at the period when money is most wanted for crop movements and for the distribution of merchandise. The commercial demand this fall, owing to the expansion of business and the largeness of the crops, is greater than at any period since the national banking system came into operation, and yet the aggregate value of stocks and bonds being carried on margins by the banks is perhaps in excess of any former period. At the same time, the aggregate circulation of the country is some \$30,000,000 less than a year ago; while there is no sort of provision for expanding the issues either of greenbacks or bank notes to meet the enlarged demand for loans. Here then we have the basis of a severe stringency in the money market.

It is not to be supposed, however, that this is the sole cause. There is no room for question that for two or three weeks, \$12,000,000 to \$15,000,000 of currency has been taken out of the banks and locked up in private chests by a combination of speculators; which, of course, has very materially aggravated the crisis, but for which there probably would have been no very serious inconvenience. It would be interesting to know the precise purpose of these attempts to embarrass the money market.

There are reports and surmises on Wall Street which, though possibly mistaken in some details, we are disposed to regard as in the main indicating the general outline of the scheme these expedients are designed to promote. It is understood in a general way that parties connected with the Erie management, assisted by a well-known ex-director and spec-

ulator in the stock, have been aiming to produce a heavy decline in the shares of the Erie Company, for speculative objects; and there appears to be little doubt that they have sought to accomplish that object by breaking down the whole stock market, possibly also hoping to make money by selling "short" upon several leading stocks in anticipation of their operations. In all this they have probably had a very complete success, though less so upon Erie than other stocks, the fall in the price having induced large shipments to London, from whence the clique may find it difficult to get it back.

This however, is only a part of the scheme. There seems to be good reason for supposing that the plan contemplates a very severe assault upon the Chicago and North-western Railroad Company, with a view to wresting it from the hands of the party now controlling the Company; and intimations are thrown out that, if necessary, desperate measures may be adopted for forcing the stock out of the hands of certain Western holders, including some four or five banks, a large portion of whose capital is invested in the stocks. It may seem strange that an Erie combination should take so much pains to crush a stock with which they have so little direct concern.

It may very probably turn out that the Erie clique are but the representatives and agents of a great railroad capitalist, who has long been planning to secure the control, at the same time, of the New York Central, Erie, Michigan Southern, Rock Island, and Chicago and North-western roads, with a view to having a direct through connection between New York and the Pacific Railroad. This capitalist is understood to have sold his stock of the New York Central road, and immediately closed the transfer books, so as to keep the stock in his name, for securing control at the next election of directors. He has thus realized several millions in cash, and it is suggested that this amount, together with about \$5,000,000 temporarily let out of hoard by the Erie clique, is to be taken off the market and locked up, thus renewing the stringency in money with redoubled force, while, at the same time, special thrusts are to be directed against the holders of North-western shares. If this scheme should prove successful, we shall, within a few months see six railroad companies, virtually under the control of one capitalist; and probably the Boston, Hartford and Erie road, which is to be the main link between Boston and the West, may also be held within his grasp.

This, then, appears to be the main cause of the panicky condition of affairs in Wall Street, which has well nigh plunged the country into a ruinous crisis, and may yet result in a worse catastrophe than is generally anticipated. Public opinion may protest against such stupendous unprincipled speculations; but the parties engaged in them, conscious of the power of money, laugh at the righteous indignation of their censors. The courts may be appealed to for defeating their schemes, and the power of the Legislature may be invoked; but it will, in all probability, be found that in both quarters the omnipotence of money has removed every obstacle to the consummation of the plan.—*U. S. Economist*.

ENGLISH TRADE RETURNS.

THE following figures from the London *Economist* of the 31st ult., show the exports of British and Irish produce and manufactures during the first nine months of each year mentioned:—

1866	£141,936,898
1867	137,202,497
1868	133,704,263

The exports during the month of September in each year were:—

1866	£ 16,971,078
1867	16,145,584
1868	16,927,240

The following is the computed value of the goods imported into the British Islands, during the first eight months of the years mentioned:—

1866	£166,025,768
1867	149,683,946
1868	162,561,886

The imports during the month of August only were:—

1866	£22,480,009
1867	20,748,046
1868	20,278,080

It thus appears that the shock given to trade by the crisis of 1866 has not yet been overcome. The reluctance of capitalists to risk their money has since that time been demonstrated most conclusively by the enormous accumulations of specie at the Bank of England, and the low rate of discount. This reluctance might, in some measure have been anticipated. But its long continuance may, perhaps, suggest the thought whether the disgraceful revelations then made have not permanently damaged the confidence previously felt in English commercial morality; and the continued diminution in the exports may lead to a suspicion that foreigners are, perhaps learning to be their own manufacturers. We think that such is the natural course of national development, and believe that the late Paris Exhibition showed pretty conclusively that it was in progress. This is a matter of vast importance which may affect the whole commercial policy of England.

NOVA SCOTIA MINES.—The *Mining Gazette* reports the sale of two extensive properties within the past fortnight, but the enquiry for lands is declining, and for stock, has almost ceased. Between 23rd Oct. and 5th November, 490 oz. 4 dwts. 15 grs. of gold were received in this city from the mining districts. Of this quantity, 177 ozs 11 dwts. came from Renfrew; 148 ozs. 15 dwts. from Uniaque; 92 ozs. 17 dwts. 7 grs. from I-aac's Harbor; 35 ozs. 6 dwts. from Oldham; 30 ozs. 1 dwt. 32 grs. from Waverly; and 12 ozs. 12 dwts 21 grs from Wine Harbor.

MOVEMENTS OF SUGAR.

The following table from the *Produce Markets Review* of the 31st ult., show the imports, production and stock of sugar in the principal markets, for the nine months ending 30th September.

	Imports and Production 1887.	Stocks. 1887.	1888.
Antwerp.....	10,670	720	1,060
Bremen.....	3,495	300	300
France—Imports for 8 mths ended August 31.....	161,939	.....	.....
France—Production for eight months ended Aug. 31.....	49,383	.....	.....
France, Total.....	211,322	18,207	22,618
Genoa.....	20,507	1,600	1,800
Great Britain (four ports).....	459,486	195,000	187,000
Hamburg.....	23,250	1,000	1,600
Holland.....	107,190	49,804	50,900
Leghorn.....	9,590	450	500
United States.....	407,519	61,671	83,02
Zollverein—Imports for 8 months ended Aug. 31.....	7,723	.....	.....
Zollverein—Production for 8 months ended Aug. 31.....	47,431	.....	.....
Zollverein Total.....	55,154	2,870	2,015
Grand Total for the Principal markets.....	1,301,993	331,622	351,945

FOREIGN TRADE REPORTS.

MANCHESTER, November 9.—We have hardly any improvement to report since the date of our last. In some cases buyers have had to pay 1/4d. to 1/2d. per pound of an advance for yarns and 1/4d. to 3/4d. per pound for cloth, but at this advance only a limited business has only been done, and many producers are willing to take old prices without leading to much business. Whilst our market has almost remained stationary in prices, with a sluggish demand, the cotton market at Liverpool has further advanced with large daily sales; this has caused the position of producers to be still worse than it was.

BRADFORD—There is a rather better tone pervading the wool market, and more inquiry for some sorts of wool which have been long neglected. The worsted yarn trade shows no indications of improvement. A very restricted business is done in both single wuffs and two-fold yarns.

LEEDS—There was not a very large attendance, but those present purchased a fair amount of goods in the aggregate. The chief run was upon tweeds, but a little slackness in the demand for that class of goods is observable, and buyers have little or no difficulty in obtaining what they want. Yarns and threads are firm in price.

NOTTINGHAM—Cotton yarns meet with a better inquiry; there was more regularity in prices, with indications of an upward movement, though higher prices could not be obtained. Silks quiet. A slight improvement has been experienced in some of the fancy departments of the lace trade.

LISSA—The wool market is quiet, although the late advance is well maintained. The inquiries for woollen yarns are not so numerous, considering the period of the year. A rather better feeling exists in the market for cotton yarns. There has been more doing in hosiery during the last few days. The demand keeps up very fairly for boots and shoes.

WOODEN RAILWAYS.

The success of the Quebec and Gosford Railway project, thus far, is a most gratifying fact. Now that the construction of a wooden railroad, connecting this city with an important district of country hitherto isolated from it, has been found practicable, and that a number of our most intelligent and enterprising business men have cheerfully embarked in the undertaking, there can be no doubt of the early accomplishment of this desirable work. The conveyance of such a quantity of firewood to the city, as should effect a reduction of one and a half or two dollars per cord in the price of this article, would be a service to the working classes well worthy of recognition and encouragement; but when in the present case we may expect not only this but such other advantages from the proposed road, as the opening up of a valuable tract of land, and the assistance of settlers anxious to reach our market with all kinds of supplies, we have a variety of strong reasons for wishing the line completed and in efficient running order as speedily as possible. The stock of the company is being taken up at a rate which surprises people acquainted with the remarkable caution and slowness of Quebec capitalists. We believe there is still a portion of stock undisposed of, but which is likely to be called for as soon as the prospects of the line are properly illustrated. We have reason to state that among the inducements offered to shareholders is a cord of wood annually to each for every share he possesses. Considering the price of fuel in winter, it would be worth while for many parties, including the directors of public institutions, to secure an interest in this enterprise. As to the general principle of such undertakings there can be no doubt that this section of the Dominion needs them more than many other districts. Our city would be greatly benefited by easy connection with the surrounding country; and as its material condition has been anything but prosperous of late, there is the strongest possible reason for the encouragement of every project designed to give it such advantages. Many of the leading towns in America may be said to have been made by railroads, which not only create business through a section, but effectually determine

its destination in particular directions. Let us have, then, if possible, a series of roads, such as the present, as feeders of our local business, and pioneers of such greater works as this whole section of the Dominion wants, including a north shore railroad.—*Quebec Chronicle.*

AN IMPORTANT INVENTION—We learn that Mr. J. W. Wright and Mr. Alexander Willis, who are interested in the manufacture of woollen fabrics have perfected what is claimed to be a very important invention in connexion with their business, and secured or applied for patents for the invention in the principle countries of the world. It is called the "Automatic Spinning Machine," and its speciality is that it spins the roping of woollen fabrics—the principle can probably be extended to others—direct from the card and as fast as delivered, doing so more rapidly and in a better manner than any Spinning Jack. It thus saves all labour connected with the Jack and also with the Spooler as the bobbins used in connexion with the "Automatic Spinner" contains three times the quantity of yarn contained in those now used, and are at once ready for the dresser. This prevents any delay in waiting for either warp or filling. Different grades of yarn can be spun by regulating the feeding cards and making some slight alteration on the gearing rollers. Waste shoddy and other coarse materials can be worked by this machine to greater advantage than by the Jack, and as it does away with the Jack and Spooler, thus causing a great saving in labour and expense, so it naturally requires much less space in the factory in which it is operated, an important consideration in connexion with the cost of buildings or the sum paid for rent. As a doubling machine, it is claimed that its capabilities are all that could be desired. It would double about twice the quantity of an ordinary Jack per day, a further saving of labour and expense. Its adoption will not require the construction of new cards, as it can be applied to any set of cards now in use, including those now used in the country places. Any smart lad can manage the cards and spinner at the same time; indeed a mere child can be taught to spin with the "Automatic Spinner" in half an hour.

ST. JOHN, N. B.—SHIPPING INTELLIGENCE.

(From Cudlip & Snider's Circular.)

ST. JOHN, N.B., November 17, 1868.

OUR last circular (3rd instant) advised 75s. as the current rate for Liverpool; and although tonnage has been very scarce, rates have not advanced over that figure; and for London and outports shippers dropping their offers.

Cuba business, from the high rates offering, has absorbed considerable tonnage usually employed in the European trade.

We quote—Liverpool, 75s; London, 72s 6d to 75s; Clyde, 70s; Bristol Channel, 72s 6d; Ireland, East Coast, 73s 9d to 85s, according to port and size of vessel.

The engagements have been—Ship, 670 tons, 75s, for Liverpool; ship, 849 tons, 72s 6d, for Bristol Channel; ship, 850 tons, 77s 6d if to Dublin; 73s 9d if to Warren Point; ship, 249 tons, 85s, for Sligo.

SPRUCE AND PINE—Spruce deals are rather better value. Inland navigation is about closed, and supplies from that quarter cut off.

SALT AND COALS—Sales of Salt entirely retail, ex store, and with very heavy stock, prices are low. Coals are very dull of sale, especially Scotch and inferior qualities—sales at 1s per chaldron. Liverpool House \$5 to \$5.25.

There are 13 ships, 9,859 tons, in Port at this date, against 20 ships, 13,757 tons, same date in 1867, of which five of them are loading for Liverpool, against six in 1867.

MONEY MARKET.

THERE is no new feature to be noticed in the condition of the money market, which continues to be abundantly supplied with funds, while, at the same time, there is no increase in the supply of good mercantile paper.

Sterling Exchange is steady at 109½ to 109¾ here, and 109½ in New York for Bank 60-day drafts on London. Gold sight drafts on New York have been in fair demand at 1/2 premium, 1/4 being paid in some instances.

Gold in New York ranged during the week principally between 134 to 135, finally advancing to 135½. Greenbacks are quoted 73½c to 74½c.

Silver has become much more abundant, and the rate of discount has already advanced to 4½, with an indisposition on the part of brokers to buy heavily.

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

Bank on London, 60 days sight.....	109½ to 109¾
" " " sight.....	110½
Private, " 60 days sight.....	108½ to 109
Bank in New York, 60 days sight.....	109½
Gold Drafts on New York.....	1/2 to 1 prem.
Gold in New York.....	135½
Silver, large.....	4½ to 4 dis.

THE DRY GOODS TRADE.

Baillie, James & Co.	MacKenzie, J. G. & Co.
Cameron, T. James, & Co.	May, Joseph.
Fox & McBurnin	McLair, W., & R.
Greenfield, S., Son & Co.	Pittsford, Warrock & Co.
Hughes Brothers.	Roy, Jas., & Co.
Lewis, Kay & Co.	Robertson, Stephen, & Co.
	Stirling, McCall & Co.

BUSINESS is almost entirely stagnant, with only a few dropping orders coming in. The weather, which seemed to promise the early setting in of winter, is again mild, and appearances now seem to indicate the continuance for a while of open weather. We do not, therefore, for the present look for any marked increase in the general demand for goods which can hardly as yet be considered reasonable, especially as it is well known that country merchants were, in many instances, tolerably well supplied with woollen goods held over from last winter.

Prices in this market are unchanged, though in the Manchester goods market there is increased firmness, and quotations of cotton in Liverpool are also somewhat higher. The latest quotations are for Middling Uplands, 11½d, and for Middling Orleans 11½p.

THE GROCERY TRADE.

Baldwin, C. H., & Co.	Mitchell, James.
Chapman, Fraser & Tyloe.	Robertson & Battie.
Chapman H., & Co.	Robertson, David.
Childs, George, & Co.	Tiffin, Bros.
Francis, J. C., & Co.	Thompson, Murray & Co.
Fitzpatrick, Moffatt & Co.	Torrance, David, & Co.
Jaeger, Brothers & Co.	West, Ross.
Kincaid & Kitchin.	Winning, Hill & Ware.
Mathewson, J. A.	

INACTIVITY has been the prevailing feature in the grocery market during the past week, the trade having pretty well supplied themselves at the public sales of the previous week.

TEAS—Of all grades have been pretty fairly enquired for, more especially low-grade Japans and Twankays. The market, however, is somewhat low in stock, and lots offering are held at figures above the views of buyers. Really good Japans are also scarce, and held at high prices. But little doing in Blacks.

COFFEE—Very little doing. Stocks are large, and prices rather weak.

SUGAR—Is quiet, with none but retail transactions reported. No change in Refined.

MOLASSES—Has had very little enquiry, and prices are unchanged, as also of Syrups.

FRUIT—Layer Raisins have had less demand, and as stocks are full, holders are now willing to accept less money. They are now offering at \$1.90 to \$1.95 for round lots. M. R.'s are well enquired for, and are held at full rates. Currants have had more enquiry in consequence of the near approach of the holiday season, and are held firmly at from 2½c to 5½c for new fruit; old selling at from 3½c to 4½c, according to quality.

RICE—Is in good demand, but owing to the shortly expected closing of navigation, holders have been more disposed to meet the views of buyers.

SALT—Is entire unchanged, and only small lots have been sold.

SPICES—Have been quiet during the week, the principal demand having been for Cassia, Pimento, and Black Pepper, all of which are somewhat scarce, and are steadily advancing in price. Cassia is now held firmly at 50c. for round lots. Pimento at 9c. to 9½c, and black pepper at 9c. to 9½c. Other spices remain unchanged.

WINES AND LIQUORS—Have been without animation, the light previous demand having almost ceased since the public sales. Hennessy's Brandy is rather scarce, and holders are very firm, but in the absence of transactions, prices may be considered nominal. Gin is also somewhat scarce, and held firmly.

Trade Sale of Choice Green and Natural Leaf Japan Teas for account of Buchanan, Leckie & Co. J. Leeming, & Co., Auctioneers:

IMPERIAL—20 hf chts choicest Moyane matted 55c; 16 do 68c; 16 do 65c.
YOUNG HYSON—20 catties finest new season Ping Suey 77c.
NATURAL LEAF JAPAN—25 hf-chests choicest 55c; 50 catties very choice new season Pekoe 62c; 25 do 52c; 50 do 65c; 50 hf-chests choicest 53c; 40 do finest Japan Oolong 44c; 15 do finest Cheekoo Pekoe 64c; 40 do hi-chts finest Japan Oolong 44½c; 21 do Congou 38c; 31 do 56c; 30 catties do 54c.
And the following Groceries:—
10 cs London salt 5s 6d; 10 kegs bi-carb soda 13c; 20 brls whitening 2s 6d; 2 do cloves 9½c; 4 do 10c; 2 cases cheese 20c; 1 brl Bowman's mustard in jars and hhdts 17c; 10 bd pimento 6½c; 19 bxs Bordeaux macaroni 12c; 14 cs sardines 17c; 7 do 16½c; 2 brls P oaskum 10c; 25 bxs superior raisins 32; 100 do Sultanias 34½; 2 hhdts Hennessy's brandy 10s 9d; 25 cs do 38½; 1 hhd do pale

brandy 1ls; 20 cs do \$8; 25 cs Otard's do \$6; 25 do \$6; 2 hds DeKuyper's gin \$1 45; 4 cks do \$1 47; 20 cs red do \$7; 50 do green \$8.80; 2 qr cks Booth's Old Tom 9s 3d; 25 cs do \$5; 20 do Bernard's do \$4; 25 cs Hennessy's brandy \$3; 10 qr cks Maudoux 4s 6d; 2 hds Graham's port 5s 9d; 1 pipe do 5s 6d; 1 hhd do 5s 6d; 2 hds three grape wine 7s 6d; 2 hds do 8s; 2 hds four do 10s; 8 do 10s 3d; 1 pipe do 10s; 60 cs Bernard's ginger wine \$2.80; 5 qr casks do 80c; 1 qr cask do 80c; 2 cases orange bitters \$3.75; 25 do Ramsay's whiskey \$4.75.

Auction Sale of Groceries on account of Messrs. Rimmer, Gunn & Co., November 20th. J. Leeming & Co., Auctioneers:—

5 cs liquorice 13jc; 20 bgs Arracan rice \$4 15; 10 do \$4 20; 25 bgs s almonds 7jc; 50 do 7c; 25 do 6jc; 10 frails do 14jc; 15 do 14jc; 15 cs prunes in tins 12jc; 1 do orange peel 21c; 1 do lemon peel 22jc; 2 cs do 22c; 1 do citron 26c; 10 bris currants 4jc; 45 do old 3jc; 186 do 3jc; 20 drums Sultana raisins 9s; 25 bxs layers 9s 6d; 250 do 9s 4d; 450 quarter bxs do 2s 11d; 100 bxs Muscatel 10s 9d; 40 bris do 7jc; 50 bxs Malaga figs 6c; 200 do 5c; 260 do 5jc; 10 chests lemons 3jc; 5 do 3jc; 45 do 3c; 7 do 3jc; 2 cs brown Windsor soap 14c; 4 do 13c; 1 do Magnum honey 2s 10d; 4 do 2s 9d; 50 bxs Liverpool soap (Steel's) 8jc; 250 do 15c; 2 cs button blue 5c; 25 bgs Maracibo coffee 14jc; 6 do Java 19jc; 6 do Ceylon 17c; 20 do Java 15jc; 6 do 20c; 20 do 19jc; 22 do Mex. cacao 14jc; 29 do Java 17jc; 16 do 17jc; 10 do Laguava 15jc; 115 hf-chts Japan tea 4s; 25 do 4s 4c; 10 do Young Hyson 6s 9d; 45 do 6s 6c; 7 do 6c; 8 do 44c; 50 cattles Young Hyson 72c; 50 boxes common chewing tobacco (in bond) 17c; 28 do Victoria Alfred 18c; 8 caddies twist, duty paid, 27jc; 25 bbls currants 4jc; 17 qr cks sherry 4s 6d; 8 do 4s 8d; 22 do 4s 7d; 10 O Dupuy do 5s; 21 do 4s 9d; 18 cs sherry 5s; 50 do 4s 11d; 50 cs Xeres \$4; 27 do \$4; 14 do \$7; 7 do 4s 11d; 24 qr-cks Lopez sherry \$1 30; 42 do \$1 25; 10 do single oc 9s; 2 do 10s 3d; 1 do 10s 6d; 1 hhd do 11s 3d; 2 do 11s; 11 do 11s 3d; 2 hds sherry 12s 6d; 18 do 12s 9d; 2 do 13s 3d; 8 qr-cks do 13s 3d; 2 hds O W 18s 6d; 4 qr-casks do 18s 9d; 2 hds V O W do 20s 6d; 18 qr-casks port 4s; 4 do 3s 9d; 25 octaves do 3s 10d; 61 do 76c; 54 qr-cks do 37c; 10 do 3s 6d; 10 do 30s 5d; 10 do 3s 3d; 4 qr-cks St Juan 8s 9d; 2 hds claret 2s 9d; 100 Burgundy \$3; 1 Sauterne 21c; 11 qr-ck 40c; 8 cs \$3; 5 qr-cks 9s 3c; 4 do 10s; 17 cs champagne \$12; 5 do \$7; 41 do green seal \$3; 2 hds Dularg's brandy 9s 10d; 1 do 9s 9d; 4 do 9s 10d; 4 do 9s 8d; 9 hds, 1865, 10s 6d; 2 qr-cks 10s 9d; 9 hds Otard's 10s 9d; 6 do 10s 9d; 2 do Vinegrower's 10s 7d; 3 qr-casks Valet's 10s; 4 do brandy 12s 3d; 60 cs do \$7; 5 do \$7; 38 cs United Vineyard's, 1864, \$6; 10 do \$5; 20 do Barton's \$4; 32 bbls portw, qts, 9s 6d; 10 red cses Beaver gin \$6.

Sale of Herrings for account of Messrs. J. & R. McLies. J. G. Shipway & Son, Auctioneers:—

50 bbls Bowring herrings \$5; 25 do (flat hoop) do \$2; 20 do Shore do \$3; 25 do Labrador do \$4; 50 qtls table codfish \$4; 57 bbls Pain's brand herring \$4; 25 do No. 1 salmon \$12; 52 do extra large herring \$5; 10 qtls green fish \$1.10; 252 bxs smoked herrings 70c; 100 qtls dry codfish \$3; 4 bbls stork cod oil 55c; 2 do 65c; 2 do 64c.

THE HARDWARE TRADE.

Crathern & Coverhill.
Evans & Evans.
Evans, John Henry.
Hall, Kay & Co.

Ireland, W. H.
Morland, Watson & Co.
Robertson, Jas.

THE business of the past week in this branch of trade has been only to a limited extent, and the active season may be considered at an end. Merchants have been principally engaged in shipping goods already sold, in order to secure water carriage, where possible, or to obtain the summer and contract rates of freight from the Grand Trunk, which terminate the 30th inst. We believe the only boats now running are those of Ireland's freight line, which will continue to carry freight up to the latest possible date.

PIG IRON—Has had little demand, and the market is, if anything, in favour of buyers. A sale of 100 tons Garscherris is reported at \$18 50 cash, equivalent to about \$19 50 on four months, but we do not hear of any other lots offering at these figures. Eglinton is held at quotations. Hull Charcoal is quoted at \$23 to \$24, according to quantity.

BAR IRON—Is firm at quotations, and will probably rule slightly higher in view of the heavier freights which any subsequent arrivals will be subjected to.

BAND AND HOOP IRON—Are without change.

BOILER PLATE—Is in good supply, and is offering readily at quotations.

CANADA PLATES—Are scarcely saleable.

TIN PLATES—Are about as before, larger lots offer somewhat under quotations.

CUT NAILS—Are a little easier, with moderate sales.

THE LEATHER TRADE.

Akin & Kirkpatrick.
Bryson, Campbell.

Seymour, M. H.
Shaw, F. & Brothers.

THERE is no alteration of moment to advise since last report. The market is quiet, nor is it to be expected that there will be any greatly increased activity until the opening of the spring trade. Prices are

steady, favouring buyers on all descriptions of stock of an inferior character.

SPANISH SOLE—Prices firm, though there is no great demand.

SLAUGHTER—Scarce, with little or no inquiry.

HARNESSES—In pretty fair demand.

WAXED UPPER—Moderate call for good medium and light.

BUFF AND PEBBLED—Prime makes only meet with ready sale.

PATENT AND ENAMELLED—Only in moderate request.

CALF SKINS—No demand whatever.

SPLITS—In abundant supply.

SHEEPSKINS—Light Russets meet with moderate demand.

THE BOOT AND SHOES TRADE.

McLaren, W. & Co.

IN consequence of an advance in leather, prices of all goods are firm, with a slight upward tendency but with no change as yet in quotations.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.
Black & Locke.
Crawford, James.
Dawes Brothers & Co.

Hannan, M. & Co.
Hobson, Thomas, & Co.
Mitchell, Robt.
Raphael, Thomas W.

FLOUR—With heavy arrivals and a restricted demand the tendency since our last has been steadily downward, latest reported transactions in City brands and ordinary Canada supers have been at \$5 to \$5.05, and the decline does not yet seem arrested. Strong sponging supers are in full supply and have suffered a corresponding decline, closing at \$5.10 to \$5.20. Extras and Fancies are practically nominal, the former at \$5.75 to \$5.90, and the latter at \$5.40 to \$5.50. No. 2 and lower grades though suffering some decline continue to meet a steady demand, at relatively high prices. Bags have also given way and may be quoted at \$2.40 to \$2.55 for fair to choice.

OATMEAL—There is little doing and rates are practically unchanged.

WHEAT—The arrivals have continued heavy, and most sales noted have been effected with extreme difficulty and at receding prices, latest transactions both in Upper Canada Spring and Red Winter have been at \$1.14 to \$1.15. Western No. 2 is offered for speedy delivery at \$1.08 to \$1.09, but no recent sales have transpired.

PEASE—Any transactions for some days past have been at a considerable reduction in value from rates ruling prior to close of ocean navigation, parcels from store have sold at 90c to 92c per 68lbs.

OATS—The urgency of shippers while completing cargoes some days ago, caused high rates for the time to rule, but prices have as suddenly dropped back and rates are now nominal at 47c to 49c.

BARLEY is in very small compass, and nothing of note changing hands, rates purely nominal.

CORN—No recent sales noted, nominal rates for broken parcels 82c to 85c.

PORK—Though rates are notably unchanged, the market is unsettled, and buyers restrict themselves to supplies for immediate wants. *Cutmeats* unchanged. *Lard* quiet at about 15c. *Hogs*—Little doing only straggling parcels yet coming in, and rates various according to condition.

BUTTER—Since close of ocean navigation the shipping demand has practically ceased, rates are nominally unchanged, but beyond retail lots of choice there is little doing.

ASHES—Pots are dull, but have not materially varied in price, closing rate for first sorts \$5 60 to \$5.70. *Pearls* were slightly better at the close, late sales being at \$5 50 to \$5.55.

GREAT WESTERN RAILWAY.

Traffic for the week ending Oct. 30, 1888.

Passengers..... \$93,928.18
Freight and live stock..... 42,272.70
Mails and sundries..... 2,537.26

Total receipts for week..... \$78,788.14

Corresponding week, 1887..... 88,812.11

Increase..... \$1,023.97

ALBANY LUMBER MARKET.

FOR THE WEEK ENDING NOVEMBER 23.

THE market was very good during the week, sales being heavy—the largest of the season. The supply is good, excepting in hemlock and spruce. Prices are firm. Receipts have not been large in consequence of canal navigation drawing to a close. Freights have advanced, and are now as follows: To New York \$1.75; to Bridgeport and New Haven, \$2.50; Hartford, \$3.75; Philadelphia \$3.75; Baltimore, \$2.50; Boston, \$7 to \$8.50. The receipts at the Canal Collector's Office during the week were: via Erie Canal, 4,252,440 feet of lumber, viz: Champlain Canal, 6,606,093 feet of Lumber. The following are the ruling prices at the principal yards:—

	\$ c.	\$ c.
Ash, good.....	38.00	40.00
Black Walnut, good.....	60.00	70.00
Black Walnut, §.....	55.00	60.00
Birch.....	25.00	35.00
Beech.....	25.00	35.00
Basewood.....	22.00	25.00
Cherry, good.....	60.00	65.00
Chestnut.....	45.00	55.00
Hemlock boards, each.....	00.17	00.18
Hemlock wall str, 2 x 4, each.....	00.14	00.15
Hemlock joist, 4 x 6, each.....	00.00	00.40
Hemlock joist, 3 x 4, each.....	00.17	00.20
Hickory.....	40.00	45.00
Maple.....	25.00	35.00
Oak, good.....	40.00	48.00
Oak, second quality.....	35.00	40.00
Pine, clear.....	55.00	60.00
Pine, fourth quality.....	51.00	55.00
Pine, select.....	45.00	50.00
Pine, good box.....	23.00	28.00
Pine common box.....	19.00	22.00
Pine, clapboard strips.....	58.00	60.00
Pine, 10-inch plank, each.....	00.88	00.40
Pine, 10-inch plank, c's, each.....	00.25	00.28
Pine, 10-inch boards, each.....	00.28	00.32
Pine, 10 inch boards, c's, each.....	00.20	00.22
Pine, 12-inch boards, 16 feet.....	26.00	30.00
Pine, 12-inch boards, 18 feet.....	24.00	32.00
Pine, 12-inch boards, 13 feet.....	26.00	30.00
Pine, 1 1/2-inch siding.....	30.00	38.00
Pine, 1 1/2-inch siding, sel'd.....	45.00	48.00
Pine, 1 1/2-inch siding, common.....	21.00	22.00
Pine, 1-inch siding.....	26.00	35.00
Pine, 1-inch siding, selected.....	38.00	45.00
Pine, 1-inch siding, common.....	19.00	22.00
Spruce Boards, each.....	00.00	00.20
Spruce plank, 1 1/2-inch, each.....	00.00	00.24
Sycamore, 1-inch.....	40.00	45.00
Sycamore, §.....	35.00	40.20
Shingles, good shaved.....	8.50	9.24
Shingles, extra, sawed.....	7.25	7.03
Shingles, clear sawed.....	6.00	6.50
Shingles, cedar.....	8.50	6.50
Shingles, hemlock.....	8.25	8.50
White wood, chair plk.....	65.00	70.75
White wood, in and thick.....	35.00	40.00
White wood, § inch.....	30.00	35.00

ASSIGNEES APPOINTED.

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Bolvin, L. S. & Dalgneau, S.	Cotticook	T. Sauvageau
Booth, George.....	St. Catharines	W. A. Littleberger
Davy, William.....	Chinguacousy	John Lynch
Daly, Alexander, jr.....	Rawdon	ohn Whyte
Doran, John W.....	Qu'bec	Wm. Walker
Ferris, Jasper.....	Millford	N. McL. Bockus
Fagan, James S.....	Kingston	A. J. Donly
Hamilton, William.....	Brantford	A. W. Smith
Hill, James.....	Toronto	Thos. Clarkson
Johnson, Joseph Balfour.....	Indiana	W. F. Findlay
Jennings, Patrick James.....	Barrie	Joseph Rogers
Martin, Patrick, & Co.....	Kingston	James Shannon
Moley, John.....	St. Flacide	T. S. Brown
Mcabe, Felix.....	Montreal	Do.
Root, William.....	Montreal	Do.
Roger, Matthew.....	Barrie	Joseph Rogers
Rennie, James & Son.....	London	John Plummer
Rose, David M. Mathew.....	Shelburne	J. M. Smith
Watling, James.....	Napanee	W. S. Robinson
	Georich	John Haldan

APPLICATIONS FOR DISCHARGE.

NAME.	RESIDENCE.	DATE.
Rickle, Robert.....	Port Hope	Jan. 18
Robert, George Savage.....	Kingston	" 18
Hill, John, & Eyratt, Edward.....	Merrickville	" 23
Jones, George.....	London	" 23
Joslin, George.....	Chatham	Feb. 2
Murphy, Patrick.....	Montreal	" 17

WRITS OF ATTACHMENT ISSUED.

DEBTOR'S NAME AND RESIDENCE.	PLAINTIFF'S NAME.	DATE.
Buseau, R. B., Montreal.....	Amos, A. & E.	Nov. 13
'A' lin, William, Brockville.....	Cochrane, M., Smith, S.G.	" 13
DeGuisse, Auguste, & DeGuisse.....	Cassidy, J. & Spaulding, A.	" 13
Adolphe, Ottawa.....	Howell, Samuel, & Brn.	" 18
Parks, Calvin C., St. Catharines.....	Jan, John C.	" 18
Do.	I. Buchanan & Co.	" 1
Do.	Larvey, Stuart & Co.	" 14

WEEKLY PRICES CURRENT.—MONTREAL, NOVEMBER 26, 1868.

MARKET PRICES OF COUNTRY PRODUCE

Main table of weekly prices current for Montreal, November 26, 1868. Columns include Name of Article, Current Rate, Name of Article, Current Rate, Name of Article, Current Rate. Categories include CIGARETTES, ALCOHOLS, HARDWARE, SOAP AND CANDLES, BOOTS, SHOES, PRODUCE, DRUGS, OILS, PAINTS, SPIRITS AND LIQUORS, and FURS.

MONTREAL, November 26

Table listing prices for Flour, country, per qtl; Oatmeal, do; Indian Meal.

Table listing prices for various types of Grain, including Barley, new, per min; Oats, per 40 lbs; Buckwheat.

Table listing prices for FOWLS AND GAME, including Turkeys, per couple (old); Geese, do; Ducks, do.

Table listing prices for MEATS, including Beef, per lb; Mutton, per lb; Lamb, per qtl.

Table listing prices for DAIRY PRODUCE, including Butter, fresh, per lb; Do., salt, do.

Table listing prices for VEGETABLES, including Beans, small white, per min; Potatoes, per bag.

Table listing prices for SUGAR AND HONEY, including Maple Sugar, per lb; Honey, per lb, in the comb.

HAVANA PRICES CURRENT.

The following is the last (Lawton Brothers), Havana Prices Current of Imports, dated Nov. 13, 1868.

Large table of Havana prices current for various goods like Coffee, Sugar, and other commodities. Columns include item names and prices per unit.

STOCK MARKET.

	Closing prices.	Last Week's Prices.
BANKS.		
Bank of Montreal	137 1/4	140
Bank of B. N. A.	108 1/2	104
City Bank	101 1/4	104
Bank of N. P.	103 1/4	108 1/4
Molson Bank	107	109
Ontario Bank	99	100
Bank of Toronto	118	119
Quebec Bank	87 1/4	88
Bank Nationale	000	000
Gore Bank	41	42
Banque Jacques Cartier	105 1/4	108 1/4
Eastern Townships Bank	111 1/4	113 1/4
Merchants Bank	103 1/4	103 1/4
Union Bank	93	95
Mechanics Bank	90 1/4	92 1/4
Royal Canadian Bank	104 1/4	105 1/4
Bank of Commerce	104 1/4	105 1/4
RAILWAYS.		
G. T. R. of Canada	16 1/4	17
A. & St. Lawrence	13	14
G. W. of Canada	9	11
C. & St. Lawrence	7 1/4	7 1/4
Do. preferential	7 1/4	7 1/4
MINES, &c.		
Montreal Consols	\$2.25	\$2.75
Canada Mining Company	25	25
Huron Copper Bar	25	25
Lake Huron S. & C.	110	110
Quebec & L. S.	115	117
Montreal Telegraph Co.	110	110
Montreal City Gas Company	110	111
City Passenger R. R. Co.	110	111
Richelieu Navigation Co.	110	111
Canadian Inland Steam N. Co.	108	108
Montreal Elevating Company	100	102 1/4
British Colonial Steamship Co.	45	45
Canada Glass Company	10	10
BONDS.		
Government Debentures, 5 p. c. 1878	91 1/4	92 1/4
Do " " " " " 6 p. c. 1878, cy.	91 1/4	92 1/4
Montreal Water Works 6 per cent.	95 1/4	95 1/4
Montreal City Bonds, 6 per cent.	94	94
Montreal Harbour Bonds, 7 p. c.	101	101 1/4
Quebec City 6 per cent.	90	91 1/4
Toronto City Bonds, 6 per cent., 1880	90	92 1/4
Kingston City Bonds, 6 per cent., 1878	83	83
Ottawa City Bonds, 6 per cent., 1880	87 1/4	87 1/4
Champlain R. R., 6 per cent.	67	67
County Debentures	80	80
EXCHANGE.		
Bank of London, 60 days	109 1/4	109 1/4
Private do.	109 1/4	109 1/4
Private, with documents	107 1/4	107 1/4
Bank of New York	23 1/4	23 1/4
Private do.	23 1/4	23 1/4
Gold Drafts do.	3 par.	3 par.
Silver	134 1/4	134 1/4
Gold in New York	134 1/4	134 1/4

JOHN HENRY EVANS,
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No. 463 and 465 St. Paul Street,
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WANTED an Active Partner to manage
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F. Mestreau & Co. 1-ly

STATEMENT OF BANKS

Acting under Charter, for the Month ending October 31, 1883, according to the returns furnished by them to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.		LIABILITIES.					
	Capital authorized by Act.	Capital paid up.	Promissory Notes or Bills of other Banks.	Balances due to other Banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.	TOTAL LIABILITIES.	
ONTARIO AND QUEBEC.	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Bank of Montreal	6,000,000	6,000,000	332,766	111,257	5,718,774	7,629,452	15,992,395	
Quebec Bank	3,000,000	1,474,250	25,046	25,367	69,184	395,255	2,940,122	
City Bank	1,000,000	1,200,000	43,631	7,839	597,821	730,169	1,748,260	
Gore Bank	1,000,000	809,380	5,066	224,106	74,549	19,741	418,423	
Bank of B. N. America.	4,000,000	4,826,666	1,109,426	12,825	1,161,598	2,67,979	4,778,914	
Banque du Peuple	1,000,000	1,000,000	53,197	357	277,688	23,031	398,253	
Niagara District Bank	400,000	306,221	186,716	34,514	150,601	81,367	479,638	
Molson Bank	1,000,000	894,310	113,118	1,743	285,513	234,407	1,025,288	
Bank of Toronto	2,000,000	3,000,000	1,116,040	18,893	375,256	1,288,624	3,000,519	
Ontario Bank	2,000,000	2,000,000	1,472,337	98,639	1,153,773	1,022,588	3,666,927	
Eastern Townships Bank	400,000	400,000	120,934	7,570	30,037	6,772	253,265	
Banque Nationale	1,000,000	1,000,000	125,782	34,000	232,573	183,858	585,031	
Banque Jacques Cartier	1,000,000	994,310	113,118	1,743	285,513	234,407	1,025,288	
Merchants Bank	1,000,000	3,213,371	1,298,023	182,443	1,078,027	650,832	4,529,163	
Royal Canadian Bank	2,000,000	1,119,458	1,773,223	35,225	655,279	550,736	2,983,453	
Union Bank of L. C.	2,000,000	969,436	99,099	178,239	411,285	223,196	812,413	
Mechanics Bank	1,000,000	279,273	279,273	302	115,023	194,309	393,513	
Bank of Commerce	1,000,000	572,233	572,233	86,294	654,917	550,784	2,945,461	
NOVA SCOTIA.								
Bank of Yarmouth	.....	.....	.....	.....	.....	.....	.....
Merchants Bank	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....
Union Bank	1,000,000	400,000	124,660	45,614	130,528	345,901	647,104	
Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....
NEW BRUNSWICK.								
Bank of New Brunswick	600,000	600,000	432,312	110,948	511,055	793,835	1,933,401	
Commercial Bank	.....	.....	.....	.....	.....	.....	.....
St. Stephens Bank	200,000	200,000	249,543	.....	31,602	24,477	303,627
People's Bank	.....	.....	.....	.....	.....	.....	.....
Total Liabilities	39,226,666	30,227,708	11,577,222	1,167,173	14,657,210	21,522,300	25,511,007	

NAME OF BANK.	ASSETS.							
	Coin Bullion and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes or Bills of other Banks.	Balances due from other Banks.	Notes and Bills discounted.	Overdrafts and the bank not included under the foregoing heads.	TOTAL ASSETS.
ONTARIO AND QUEBEC.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Bank of Montreal	1,913,314	130,000	972,662	628,547	4,310,214	13,165,773	211,123	17,171,212
Quebec Bank	292,300	90,446	45,433	94,618	154,157	2,322,289	774,424	3,891,627
City Bank	331,431	41,670	154,539	116,730	94,572	3,289,881	127,924	3,183,277
Gore Bank	154,180	67,277	83,732	12,907	21,226	620,833	33,377	1,294,710
Bank of B. N. America.	628,366	243,523	731,540	155,923	46,623	5,320,161	128,000	6,589,486
Banque du Peuple	197,200	54,180	100,264	37,123	49,866	1,220,068	0,821	2,527,141
Niagara District Bank	60,661	12,529	46,773	9,213	5,449	572,162	0,382	611,914
Molson Bank	292,106	90,263	107,233	82,323	71,552	1,342,719	212,626	2,128,219
Bank of Toronto	432,033	42,320	94,250	72,071	223,300	2,944,792	14,566	4,144,229
Ontario Bank	642,312	154,242	328,828	189,584	281,194	4,836,423	125,021	6,397,168
Eastern Townships Bank	33,603	18,000	68,023	32,545	46,720	61,915	3,000	715,824
Banque Nationale	167,673	23,215	120,000	23,226	1,122,572	39,883	1,088,582	1,988,582
Banque Jacques Cartier	127,133	101,226	101,226	32,150	64,824	1,728,237	1,401	2,100,237
Merchants Bank	601,920	126,010	.....	22,158	71,723	3,331,255	1,401	4,532,777
Royal Canadian Bank	1,044,073	.....	.....	162,647	183,283	3,154,020	70,213	4,391,243
Union Bank of L. C.	112,743	.....	.....	119,204	87,264	1,271,790	.....	2,018,250
Mechanics Bank	41,062	34,208	.....	55,212	30,211	1,111,211	.....	1,236,086
Bank of Commerce	296,561	43,819	104,629	80,627	153,640	2,262,265	.....	3,286,433
NOVA SCOTIA.								
Bank of Yarmouth	.....	.....	.....	.....	.....	.....	.....	.....
Merchants Bank	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank	112,847	24,000	83,000	9,233	18,165	716,734	226,733	1,144,651
Union Bank	.....	.....	.....	.....	.....	.....	.....	.....
Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....	.....
NEW BRUNSWICK.								
Bank of New Brunswick	191,558	15,414	.....	82,453	428,653	1,583,178	61,946	2,236,654
Commercial Bank	.....	.....	.....	.....	.....	.....	.....	.....
St. Stephens Bank	39,706	4,294	.....	45,217	61,972	344,233	94,605	397,710
People's Bank	.....	.....	.....	.....	.....	.....	.....	.....
Total Assets	2,167,213	1,663,297	3,520,423	2,344,252	8,222,220	53,612,316	2,904,207	62,734,960

CANADIAN SECURITIES IN ENGLAND.

LONDON, Nov. 11th, 1883.

Consols for money, 94 to 00; for account, 94; Exchange Bills, 17 to 21 pm.

GOVERNMENT SECURITIES.

British Columbia 6 p. c., 31st Dec. 1872. — to —
 Canada 6 per cent. Jan. and July, 1877. — 107 to 106 1/2
 Do 6 per cent. Feb. and Aug. — 105 to 107
 Do 6 per cent. March and Sept. — 105 to 107
 Do 5 per cent. Jan. and July. — 93 to 94 1/2
 Do 5 per cent. inscribed stock. — 92 to 94
 New Brunswick 6 per cent. Jan. and July. — 104 to 100
 Nova Scotia 5 per cent., 1875. — 104 to 105 1/2
 Do 6 per cent., 1886. — 104 to 105 1/2

RAILWAYS.

Atlantic and St. Lawrence. — 58 to 60
 Buffalo and Lake Huron. — 3 to 3 1/2
 Do preference. — 5 1/2 to 6
 Buffalo, Brant, and Goderich, 6 p. c. — 80 to 70
 Grand Trunk of Canada. — 15 1/2 to 16 1/2
 Do equip. mort. bds., charge 6 p. c. — 84 to 86
 Do 1st preference bonds. — 50 to 52
 Do 2nd preference bonds. — 41 to 43
 Do 2nd preference stock. — 27 to 29
 Do 4th preference stock. — 15 1/2 to 19 1/2
 Great Western of Canada. — 13 1/2 to 13 1/2
 Do 6 without option, 1878. — 102 to 104
 Do 5 1/2 do 1877-78. — 93 to 94
 North. R.R. of Canada 6 p. c. 1st pref. bds. — 80 to 83

BANKS.

British North America. — 50 to 52

MISCELLANEOUS.

Atlantic Telegraph. — 30 to 52
 Do do 8 per cent. — 76 to 79
 British American Land. — 15 to 17
 Canada Company. — 67 to 72
 Colonial Securities Company. — 1 to —
 Canadian Loan and Investment. — 2 1/2 to 1 1/2 dis
 Hudson's Bay. — 1 1/2 to 1 1/2
 Trust and Loan Company, U. C. — 1 dis to 1 prm
 Telegraph Const'n & Maintenance (Lim) — 1 to —
 Do do — 1 to —
 Vancouver Coal Company. — 1 to —

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42

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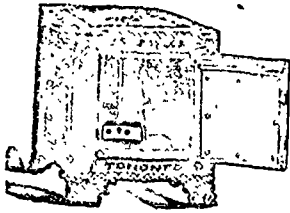
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