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THE TRADE REVIEW.

VOL. I.

MONTREAL, FRIDAY, MARCH 17, 1865.

No. 9.

ANGUS & LOGAN,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 206 St. Paul st.

H. W. IRELAND,
NAIL AND METAL BROKER,
Agent for Cut-Nail and Spike Manufacturers.
236 St. Paul st., Montreal.

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

JOHN B. GOODE,
WHOLESALE IMPORTER OF
SMALL WARES, FANCY GOODS, CUT-
LERY, BUTTONS, &c., St. Sulpice st., Montreal.

M. LAING,
PRODUCE AND COMMISSION
MERCHANT, 97 Commissioners st., Montreal.
Hams, Bacon, Lard, Tallow, Butter, Flour, &c.

JOHN RHYNAS,
COMMISSION AND SHIPPING
MERCHANT, Montreal.—Cash advances made
on Consignments to myself, or to friends in England.

JOHN DOUGALL & CO.,
[ESTABLISHED 1826.]
JOHN REDPATH DOUGALL. JAMES D. DOUGALL.
C. R. BLACK.

COMMISSION MERCHANTS for the
purchase and sale of Produce, Grain, Butter,
Ashes, Pork, Lard, Tallow, &c.

COMMISSION MERCHANTS for the
purchase and sale of Leather, Cod Oil, Hides,
Moccasins, &c.

COMMISSION MERCHANTS AND
MANUFACTURERS' AGENTS for the sale of
Domestic Manufactures. Large consignments of Eng-
lish Woollen and Cotton Goods at present on hand;
also, Wadding Warps, Bagging, Canada Tweeds,
Etoffes, Satinets.

JAMES DOUGLAS & CO.,
DEALERS IN TEAS AND TOBAC-
COS; attend to sales of Butter, &c., &c.
236 St. Paul st., Montreal.

WALTER MARRIAGE,
WHOLESALE AGENT, AND IM-
PORTER OF ENGLISH GROCERIES,
22 Lemoine st., Montreal.

THOMAS W. RAPHAEL,
COMMISSION MERCHANT, Montreal.
Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention.

THOMPSON, MURRAY & CO.,
COMMISSION AND GENERAL MER-
CHANTS, St. Helen st., Montreal. [See p. 111.]

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

CAMERON & BOSS,
COMMISSION MERCHANTS for the
sale and purchase of Grain, Flour, Pork, Butter,
Ashes, Wool, Flax, and General Merchandise, Montreal.

GEO. WAIT,
PRODUCE AND COMMISSION
MERCHANT, Montreal.
Young's Buildings, No. 2 McGill st.

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

THOMAS HOBSON & CO.,
PRODUCE AND COMMISSION
MERCHANTS, Commissioners street, Montreal.
Consignments of Flour, Pork, Butter, Lard, Tallow,
Ashes, and all Descriptions of Produce, promptly
realized.

BROWN & CHILDS,
MANUFACTURERS OF BOOTS,
SHOES, AND LEATHER, Montreal.
OFFICE AND WAREHOUSE—Corner St. Peter and
Lemoine sts.
MANUFACTORY—Corner Queen and Ottawa sts.
TANNERY—Corner Bonaventure and Canning sts.

THE articles manufactured by us are under one
general superintendence during the whole process of
manufacture, beginning with the raw hide, and end-
ing with the finished boot and shoe. By this arrange-
ment we secure uniform quality throughout.

Orders received by post promptly executed: and
should the goods sent not be approved of, they may
be returned at our expense.

To occupy the extensive facilities which we have at
our command for the manufacture of Boots and Shoes,
it is necessary that we should send goods to all sec-
tions of the Province, however remote; every inducement
allowable in commerce will be granted to this
end.

ELLIOTT & CO.,
WHOLESALE HARDWARE MER-
CHANTS, 16 Lemoine st., Montreal.

ELLIOTT & CO.,
AGENTS FOR
LA VIEILLE MONTAGNE ZINC
COMPANY, of Liege, Belgium,
16 Lemoine st., Montreal.

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES,
306, 308 & 310 St. Paul st., Montreal.
We invite the attention of Merchants, East and West,
to our large and varied stock of Boots and Shoes now
on hand, and in process of manufacture for the Spring
trade. Goods in every conceivable style will be found
in our establishment, from the finest Kid or Satin
Gaiter, to the strongest Stoga or Hungarian Boot.
Men's, Boys', Youths', Ladies', Misses' and Children's
wear, in over 200 different patterns. Special notice is
requested to the fact that all our goods are *hand-made*,
and of the very best material. The introduction of
Pegging Machines having thrown a large number of
workmen out of employment, and consequently re-
duced the cost of labor, we are thereby enabled to
manufacture neater and more substantial Boots and
Shoes, at no greater cost than if made by machinery;
and are prepared to offer the choicest goods at the
very lowest possible figures.
Orders personally or by Post, will have our immedi-
ate and most careful attention.

J. TIFFIN & SONS,
GENERAL MERCHANTS, IMPORT-
ERS OF TEAS, SUGARS, and GENERAL GRO-
CERIES, WINES, BRANDY, &c., Nos. 184 and 186 St.
Paul st., and 49 and 50 Commissioners st.
Offer for sale the balance of TEAS, ex "Lettice
Catherine," from Shanghai, consisting of:
Imperial Gunpowder. Japan, Colored
Old Hyson. and Uncolored.
Young Hyson. Oolongs.
Hyson Twankay. Souchong.
Twankay.

Also several Invoices FRESH TEAS, just received
per Steamer via Portland, together with a full assort-
ment of other STAPLE and GENERAL GROCERIES.
Montreal, January, 1865.

AKIN & KIRKPATRICK,
COMMISSION MERCHANTS,
Corner Commissioner and Port sts., Montreal.
Special attention given to consignments of Grain,
Flour, Butter, Pork, Ashes, and General Produce.

DAVID ROBERTSON,
IMPORTER TEAS, TOBACCO, AND
General GROCERIES, 24 St. Peter st., Montreal.

REUTER, LIONAIS & CO.,
IMPORTERS OF WINES AND SPIR-
ITS, 11 and 13 Hospital st., Montreal.

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

GREENE & SONS
INVITE the attention of close buyers to
their Stock of Spring Goods. [See next Page.]

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

HALL, KAY & CO.,
Young's Buildings, McGill street,
MONTREAL,

IMPORTERS OF
Charcoal Tinplates, Sheet Copper and Brass,
Coke Linplates, Ingot Copper and Tin,
Canada Plates, Composition Tubes,
Galvanized Iron, Malleable Iron Tubes,
Sheet Zinc, Copper and Brass Tubes,
and every description of Furnishings suitable for
Tinsmiths, Plumbers, Brassfounders, and Gasfitters.

GREENE & SONS,
HATS, CAPS, STRAW GOODS, &c.
See next Page.

W. D. MILLER & CO.,
MANUFACTURERS AND IMPOR-
TERS OF Boots and Shoes,
Corner of McGill and Lemoine sts., Montreal.

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
OILS, PAINTS, &c., 21, 23, & 25 Recollet st., Montreal.

McMILLAN & CARSON,
IMPORTERS AND MANUFACTU-
RERS OF CLOTHING. Wholesale, have con-
stantly on hand a very carefully manufactured Stock
of Ready-made Clothing, suitable for the country
trade.
Merchants are respectfully requested to call and
examine.
No. 66 McGill st., Montreal.

BOND & CRELLIN,
COMMISSION MERCHANTS for the
purchase of Groceries and sale of Produce,
Young's Buildings, Montreal.

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

I. L. BANGS & CO.,
(Successors to T. L. Steele & Co.)
MANUFACTURERS OF FELT,
COMPOSITION, AND GRAVEL ROOFING,
ENGLISH FELT ROOFING, &c.
Keep constantly on hand FELT COMPOSITION, &c.
Parties building, in any part of Canada, can be sup-
plied with the requisite materials; also, a Competent
Workman to apply the same.
Office, No. 6 Place d'Armes Hill, opposite City Bank,
MONTREAL.

A. H. FORBES,
IMPORTER OF IRON, ALL KINDS
of HEAVY HARDWARE, &c. Has always in
stock Iron Tubes for Gas, Boiler Tubes, Horse Nails,
Sofa Springs, &c.
Drain Pipes, Fire Bricks all shapes, Roman and
other Cements, Caithness Paving-Stones, Hearths,
Burr Blocks for Millstones, Boiling Cloths, Terra
Cotta Vases, Fountains, Chimney-Tops, &c., &c.
Queen st. Montreal.

FROTHINGHAM & WORKMAN,
IMPORTERS, MANUFACTURERS & WHOLESALE DEALERS IN HARDWARE, have constantly on hand a large Stock of Pig, Bar, Band, Hoop, and Sheet Iron; Cast and other Steels; Boiler Plates, Tin, Canada Plates, Zinc, Lead, Wire, Anvils, Vices, Anchors, Chains, Powder, Shot, Window Glass, Paints, Oil, Putty, &c., &c.; and a very complete assortment of English, German, and American Shelf Hardware, which, with DOMESTIC GOODS OF THEIR OWN MANUFACTURE, viz.: Scythes, Shovels, Spades, Grain Scoops, Hay and Straw Knives, Higgins' Axes, and other Edge Tools, Gilmour's Augers and Auger Bits, Dodge's Patent Hammered Horse Nails, Cut Nails, Spokes, &c., &c., &c., all of which they are prepared to sell at the LOWEST PRICES and on LIBERAL TERMS OF CREDIT.

Warehouse and Offices—St. Paul street, Montreal.
Manufactories—Cote St. Paul, near the City.

CRATHERN & CAVERHILL,
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW GLASS, PAINTS & OILS, 197 St. Paul st., Montreal.
Agents, Victoria Rope Walk, Vieille Montagne Zinc Company.

A. A. BARBER & CO.,
WHOLESALE IMPORTERS OF
HARDWARE,
Nos. 19 and 21 St. Sacramento st.

EVANS & EVANS,
WHOLESALE HARDWARE MERCHANTS, MONTREAL.

EVANS & EVANS,
AGENTS FOR HARE'S
CELEBRATED PAINTS AND COLORS.

EVANS & EVANS,
AGENTS FOR CURTISS & HARVEY'S POWDER,
263 St. Paul street, Montreal.

NEW CROP SUGAR
DAILY EXPECTED, ex brig "Spanish Main," from Cienfuegos, Cuba, via Portland.
108 hhds. } Choice bright Sugar.
13 tierces }

IN STORE.

68 hhds. extra bright P. R. Sugar.
30 puns. } Choice Mexico Molasses.
120 bbls. }
20 puns. fine Cuba Rum.
20 bags Pimento.
700 boxes Smoked Herrings.

For sale by

MITCHELL, KINNEAR & CO.,
No. 5 St. Helen street.
9th March, 1865.

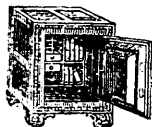
HENRY J. GEAR,
(Late MITCHELL & GEAR.)
COMMISSION MERCHANT,
Importer and Dealer in Teas, General Groceries, Havana and German Cigars, 38 St. Peter st., Montreal.

JEFFERY BROTHERS & CO.,
GENERAL AND COMMISSION MERCHANTS, No. 17 Lemoine st., Montreal.

MESSRS. JARVIS & EDGAR,
BARRISTERS, ATTORNEYS - AT-LAW, SOLICITORS IN CHANCERY AND BANKRUPTCY.
Offices.—No. 19 Toronto street, Toronto.

BACON, CLARKE & CO.,
IMPORTERS OF WINES, SPIRITS,
CIGARS, &c.,
St. Peter street, opposite St. Sacramento street,
MONTREAL.

KERSHAW & EDWARDS,



ESTABLISHED

YEAR 1838.

IMPROVED FIRE PROOF SAFE.

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

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

We also manufacture Patent Combination Bank Locks, and the most modern Bank and other securities.

Lists of sizes and prices mailed on application.

KERSHAW & EDWARDS,
82, 84 & 86, St. François Xavier street, Montreal.

GREENE & SONS,
HATS, CAPS, STRAW GOODS, &c.
SPRING TRADE, 1865.
THE SUBSCRIBERS have now on hand, and are receiving, a complete assortment of **WOOL HATS, LADIES' STRAW GOODS, FUR HATS, MEN'S STRAW HATS, CLOTH CAPS, TWEED HATS, SILK HATS, BOYS' FANCY HATS.**

PLUSH.

HAT AND CAP TRIMMINGS, &c.

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

NEW AND LEADING STYLES

In Men's, Ladies', and Children's wear. Samples sent by Express to parties not visiting the city.

We are also manufacturing the PRINCE OF WALES CASSIMERE HAT, specially adapted for spring and summer wear.

Orders promptly executed.

GREENE & SONS,
Montreal.

DAVID E. MACLEAN & CO.,
PRODUCE, COMMISSION MERCHANTS AND SHIPPERS. Advances made on all descriptions of Produce, either for sale in this market, or shipment. No. 8 St. Nicholas street, Montreal.
DAVID E. MACLEAN. BENJ. HAGAMAN.
THOS. C. CHISHOLM.

WEST BROTHERS,
TOBACCOES. — PLUG, VARIOUS BRANDS, CUT SMOKING, FINE CUT CHEWING.

CIGARS.—HAVANA, GERMAN, DOMESTIC.
WEST & BROTHERS,
Montreal.

MORRISON & SAMPSON,
BARRISTERS, ATTORNEYS, CONVEYANCERS, SOLICITORS IN CHANCERY & BANKRUPTCY, Offices corner Church and Colborne streets, TORONTO.

Collections made at all points in Canada West.
ANGUS MORRISON. D. A. SAMPSON

CHARLES G. DAGG,
IMPORTER AND WHOLESALE

DEALER in British and Canadian Stationery Goods, Writing Papers, Wrapping Papers, Envelopes, Steel Pens, Inks, Pocket Books, Twines, &c.; also, Account Book Manufacturer, Publisher of the National Series of School Books, Canadian and Progressive School Copy Books, Bookbinder, &c. MANUFACTURED FOR, AND NOW IN STOCK, several hundred reams each, of Manila, Brown, Tea, and Coffee Papers, all sizes. Several hundred tons Straw Wrapping Papers, all sizes. The above goods will be sold at very low prices, and a liberal discount will be allowed to CASH BUYERS.

37 St. François Xavier street, Montreal.

Montreal, Feb. 27th, 1865.

MULHOLLAND & BAKER, IRON AND HARDWARE MERCHANTS, offer for sale PIG IRON, Scotch (chiefly Govan), Best Refined English, Swedes and Three Rivers IRON; Hoops, Bands, and Sheets of all sizes; BOILER PLATES, of best brands and sizes; Firths & Sons' Cast STEEL, Spring, Sleigh-shoe, and other steel; Cut, Pressed, and Wrought NAILS, and the celebrated F HORSE NAILS. AXES of their own and other approved brands. A complete assortment of HEAVY GOODS, Chains, Anvils, Vices, &c. An extensive assortment of most saleable CUTLERY; SHELF GOODS in great variety, of English, French, German, and American make. GLASS, PUTTY, OILS, &c., CORDAGE; LEATHER, and RUBBER BELTING.

Also, a first class SHAPING MACHINE made by Smith, Beacock & Tannet, of Leeds, England, will plane or shape a flat surface 48 x 12 inches, will plane circular work to 30 in. dia. by 12 inches broad; will plane any angle or curve, cost £90 sterling in Leeds, and has been only a short time in use.

243 St. Paul street,

Yard entrance St. François Xavier street.

F. SHAW & BROS.,

TANNERS AND LEATHER MERCHANTS.—Our Leather is tanned at the well-known Roxton Falls Tanneries, under our own superintendence, thereby enabling us to produce an article of superior quality at the least possible cost, which we are prepared to offer to the trade at lowest market prices. All orders promptly attended to.

HUA & RICHARDSON,
LEATHER IMPORTERS AND COMMISSION MERCHANTS, have always in Stock an excellent assortment of FRENCH CALFS, KIDS and PATENTS, &c. Also a large supply of O. L. Richardson & Sons' Spanish Sole and Slaughter Leather, for which they are agents in Canada.

Consignments of leather respectfully solicited.

Sole Agents for Alexander's Kid Gloves.

HUA & RICHARDSON,
St. Peter st., Montreal.

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

SINCLAIR, JACK & CO.,
WHOLESALE GROCERS AND COMMISSION MERCHANTS, St. Andrew's Buildings, St. Peter street, Montreal.

Constantly on hand, a large Stock of TEAS, COFFEES, SUGARS, MOLASSES, SYRUPS, TOBACCOES, DRIED FRUITS, &c., &c., &c.

Consignments of BUTTER, PORK, FLOUR, WHEAT, and other products solicited.

The Sale of POT and PEARL ASHES shall have the very best and most prompt attention.

Agents for Coothe's celebrated GROUND ROCK SALT, for Dairy and Table use.

MESSRS. BAUKHAGE, BEAK & CO.
WHOLESALE IMPORTERS OF
DRY AND FANCY GOODS, have the pleasure of announcing to their Customers and the trade, that they have removed to 481 St. Paul street, a new spacious building, opposite Messrs. Andrew Robertson & Co., and Thos. May. They beg to draw the attention of Buyers to their well assorted and selected Spring Stock.

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

CONVERSE, COLSON & LAMB,
TEA DEALERS AND COMMISSION
MERCHANTS; and Importers of General Groceries, Wines, Liquors, Cigars, &c., &c.,

Offer for sale a well-assorted stock of—

Hysons, Young Hyson, Colored and Uncolored Japans, Imperials, Gunpowders, Congous, Souchongs and Scented Teas; Java, Rio, Bahia, and Laguayra Coffee, Martell's, Hennessy's, and Otard's Brandies, Pematrin's Sherries, Sandoman's Ports, Burgundy, Madeira, and Common Sherry Wines; Havana, Domestic, and German Cigars, Crosse and Blackwell's and Worcester Pickles and Sauces, Currants, Raisins, Valentias, Layers, and M. R. in boxes and half-boxes.
23 St. Peter street, Montreal.

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

SMITH & McCULLOCH,
MANUFACTURERS' AGENTS & GENERAL MERCHANTS,
ARE prepared to execute orders for
Encaustic Flooring Tiles, for Churches, Halls, Porches, Public Buildings, and Stores.

White Glazed Tiles for Baths, or for lining the walls of offices, pantries, passages, bread and washing troughs, &c.
Plain and fancy Plug Basins.
Closet Fans and Sanitary ware.
Plain and fancy Door Handles and Finger Plates.
Cut Crystal Chandeliers and Brackets, for gas or candles.

Iron Stable Furniture, comprising manger, water pot, hay-rack, stall divisions, &c.
Harness Room Fittings, consisting of Iron brackets, with polished wood mountings.
Prices, &c., on application.
St. Nicholas street, Montreal.

THOMAS MAY & CO.
WILL show their Complete Stock of
STRAW and FANCY GOODS on the 24th of
March.

ALEXANDER WALKER,
IMPORTER
of
STAPLE AND FANCY DRY GOODS,
Corner of
ST. HELEN and RECOLLET STS.,
MONTREAL.
For sale, 100 bales Cotton Yarn, Dundas Manufacture.

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

ROBERT SIMMS & CO.,
GENERAL AND COMMISSION
MERCHANTS, 8 Gillespie Buildings, Common
street.

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

W. F. LEWIS & CO.,
WINE AND SPIRIT MERCHANTS,
St. Peter st., Montreal.

CANADA LIFE ASSURANCE COM-
PANY. Established 1847. Head Office, Hamil-
ton, C. W. Capital, \$1,000,000. Sums Assured over
\$4,000,000; Annual Income, over \$150,000; Assets,
over \$600,000.
Manager: **A. G. RAMSAY.** General Agent: **T. W. MEDLEY.**

LIBERAL CONDITIONS AND PRIVILEGES.
Perfect Security, and Rates Lower than those offered
by English or Foreign Companies.
POLICIES CAN BE EFFECTED WITHOUT TROUBLE OR
DELAY.

The Company has agents in all the principal towns
throughout Canada, and a correspondent in London,
(England), authorized to accept premiums when that
may be convenient to the assured.
Tables of Rates, Forms, and all information may be
obtained from the Head Office and Agencies of the
Company.
H. ABBOTT, Agent,
23 Great St. James street, Montreal.

THOMSON, CLAXTON & CO.,
IMPORTERS OF FANCY
AND STAPLE DRY GOODS,
No. 228 St. Paul street, Montreal.

GEORGE OFFORD & CO.,
Contractors for Convict Labor at the Provincial
Penitentiary,
MANUFACTURERS AND WHOLE-
SALE DEALERS in every description of **BOOTS**
and **SHOES,** made almost exclusively by hand.
All orders will receive prompt attention.
Offices and Warehouse—Kingston, C. W.

A. ROBERTSON & CO.,
IMPORTERS
of
STAPLE AND FANCY DRY GOODS
AND
MANUFACTURERS OF CANADIAN WOOLENS.
WAREHOUSES
278 St. Paul, and 103 Commissioners' street,
MONTREAL.
Works—AUBURN MILLS,
PETERBORO', C. W.

9,000 GRAIN BAGS (from \$22 per 100).

COTTON WARPS,
BURLAPS, WOOL SACKS,
LINEN BAGGINGS (in 40, 45, and 50 inch).
The usual Lots of **CANADA TWEEDS, ETOFFES,** and
SATINETS, and of English Goods on Consignment,
are now coming forward from the **Manufacturers.**
The assortment this Spring will be very good.
A. MCK. COCHRANE,
Agent for Woollen Manufacturers,
290 and 292 St. Paul street.

FRESH SEEDS.
Catalogues of our Stock of **GARDEN AND**
FIELD SEEDS now ready.
LYMANS, CLARE & CO.,
St. Paul Street, Montreal.

LINSEED OIL CAKE FOR STOCK
FEEDING.
LYMANS, CLARE & CO.,
St. Paul Street, Montreal.

FLAX SEED.
IMPORTED RIGA, AMERICAN,
AND SELECTED CANADIAN, for sowing.
LYMANS, CLARE & CO.

LINSEED OIL.
20,000 GALLONS RAW, RE-
FINED, AND DOUBLE BOILED
LINSEED OIL.
For Sale low, for CASH.
LYMANS, CLARE & CO.

PAINTS, PUTTY, AND WINDOW GLASS.
LYMANS, CLARE & CO.

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

THOMAS MAY & CO., IMPORTERS
of **STRAW and FANCY DRY GOODS,** 280 St.
Paul, and 106 Commissioners street, Montreal.

HARDWARE CONSIGNMENTS.
BUTTER Coolers, E. P.
Cruet Frames, E. Plate, 3, 4, 5, 6 and 7, Glass.
Carriage Axles, assorted.
Carriage and Buggy Springs (Turner & Walker's
Steel).
Chopping Axes, Double and Single Steel (Ottawa).
Close-Link Coil Chain, Black, in 200 lb. casks, $\frac{1}{2}$, 5-16,
8-8, 7-16, $\frac{1}{2}$ inch.
Close-Link Coil Chain, Bright, 100 lb. casks, 3-16, $\frac{1}{2}$,
5-16 inch.
Cast Steel (Turner & Walker's), Flat, Square, Round,
Octagon.
Draw Knives (Date, Galt).
Emery, 0 $\frac{1}{2}$, 1, 1 $\frac{1}{2}$, 53 Corn, in 7 lb. Papers and Casks.
Emery Prepared Knife Powder, in Canisters.
Files (Turner & Walker's Cast Steel), Flat, Half Round,
Square and Round, &c.
Gas Burners.
Gun Materials.—Coxe's Caps, in 100 boxes; Eley's, in
250 boxes, assorted.
Do. Eley's Wads, 500 bags, Brass-Capped
Worms, 1 to 9 Ramrod Tips, 15 to 18.
Do. T. Nipple Wrenches, Wood Handle, 30, 36,
do. do. Screw Drivers, 81.
Do. T. Wrenches, Capped 18, Turns Ebony 42,
Red Wood 45.
Do. Nipples 37, Straw Cutters, 39, 40, Wad
Punches, Nos. 28, 29, Gauge, 12 to 16
Hinges, Baldwin's Butts, 200 in casks,
6 12 18 24 12 6 8 doz.
1 $\frac{1}{2}$, 2, 2 $\frac{1}{2}$, 3, 3 $\frac{1}{2}$ 4, 4 $\frac{1}{2}$ inch. 18 48 24 12 6
Hinges, Baldwin's Butts, 200 in casks, 2 $\frac{1}{2}$, 3, 3 $\frac{1}{2}$, 4, 4 $\frac{1}{2}$,
4 2 doz. 5, 6 inch. cwt. 32 37 37 30
Hinges, Hooks and Hinges, 5.0.0 casks, 10, 12, 14, 16,
22 22 pairs. 18, 20 inch. cwt. 1 1 2 2
Hinges, Scotch T., Weighty, 7.0.0 casks, 8, 10, 12, 14,
1 cwt. 1 1 1 2
16 inch. cwt. 1 1 1 2
Hinges, Scotch T., Light, 6.0.0 casks, 6, 8, 10, 12,
14 inch. 18 18 30
Hinges, Scotch T., Improved Japanned Light, 6, 7, 8,
9, 10, 12, 14 inch.
Hinges, American T., Gananoquo.
Do. American Long Strap Gate Hinges, \$2.50 per
cwt.
Hair Broom Heads, Bass do.
Jack Chain, 8, 9, 10, 11, 12.
Iron Band, 1-8 x $\frac{1}{2}$, 7-8, 1, 1 $\frac{1}{2}$, 1 $\frac{1}{2}$, 2, 2 $\frac{1}{2}$ inch.
Do. 8-16 x 2, 2 $\frac{1}{2}$, 3, 3 $\frac{1}{2}$, 4 inch.
Iron Hoop, Coopers', $\frac{1}{2}$, 7-8, 1, 1 $\frac{1}{2}$, 1 $\frac{1}{2}$, 2 inch.
India Rubber Combs,—Dressing, Fine, Toilet, Chil-
dren's long, Back and Band,—manufactured by
the Scottish Vulcanite Company.
Knives,—Table and Pocket (Newbold Bros.)
Kettles,—Tinned Iron, straight handle.
Locks,—Pad, Chest, and Cupboard.
Liquor Frames, Electro Plate.
Matches,—Wax Vestas, Fancy Boxes.
Microscopes and Objects, large variety.
Mugs,—Plated, Glass Bottoms.
Nickel Silver Spoons, Forks, &c.
Nails,—Horse, 8, 9, 10, 11 lb., in 112 lb. Kegs.
Do. Rose, 6, 8, 10, 12, 14 lb., 112 lb. Kegs.
Do. Clout, Tind. and Black, assorted, 112 lb. Kegs
Do. Scrap Iron Cut.
Opera Glasses, great variety.
Oil Cloth Table Covers, in pieces.
Pins,—Safety and Scarf.
Powder Flasks.
Polishing Paste (Neadham's).
Paper,—Writing, Post, and Note, in Half-Ream boxes,
assorted colors.
Pistols.
Rasps,—Horse and Shoe Rasps (Turner & Walker).
Rivets,—Iron and Copper. cwt. cwt.
Sad Irons, Casks, 5, 6, 7, 8, 9, 10, 10.0.0; 4, 5, 6, 7, 5.0.0;
cwt. 3, 4, 5, 6, 4.1.0. 10 10 10 6
Shot,—Patent Shot in Casks, assorted, 2, 3, 4, 5,
4 bags. cwt. 6, 10.0.0.
Shot Pouches.
Slates,—Hardwood Frames, 11 x 7, 12 x 8 in.
Screws,—Nettlefold's, in Casks.
Saws,—Cast Steel, Hand Rip and Back, Webs, &c.
Scissors,—per doz. and on Cards.
Spoons,—Tinned Iron, Tea and Table, Plated do;
N. S. do.
Spectacles and Eye-Glasses.
Skates,—7 $\frac{1}{2}$ to 11 $\frac{1}{2}$, with straps, great variety.
Shoe Thread,—No. 8, 2 oz. in 3 lb. Papers.
Stove Polish,—British Lustre (Davie's), in $\frac{1}{2}$ lbs.
Spirit Flasks,—B. M. and Wicker.
Tin Plates, I.C. Charcoal, P.P.C. Boxes, tin-lined.
Do. I.C. do. Pontypool, do.
Tea Trays, Japanned, in sets, assorted.
Tea Pots, E. Plate.
Vices,—Self-Adjusting Jaw.
Waiters, E. P., in sets, &c.
Water Jugs, B. M. Covers.

FRANCIS FRASER,
Manufacturers' Agent.

Montreal, January, 1865.

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY,

Empowered, by Special Acts of British and Canadian Parliaments.

HEAD OFFICE IN CANADA—MONTREAL.

In addition to Life Assurance, this Society issues Bonds of Security for persons holding GOVERNMENT, or other situations of trust.

LIFE DEPARTMENT.—Persons for whom this Society is Surety, can Assure their lives at considerably reduced rates.

Life Policy-holders in this Society can avail themselves of the Society's Suretyship, to a proportionate amount at any time, *free of expense.*

All Premiums received in Canada, invested in the Province.

EDWARD RAWLINGS, Secretary.

RINGLAND, EWART & CO.,

MANUFACTURERS OF READY-MADE CLOTHING, Importers of Staple Dry Goods, Hosiery, &c.

READY-MADE CLOTHING.—This department has had special attention. Our goods are all made in the latest styles, to suit the wants of a first class country trade.

FLANNELS.—In this department we have a large stock of Plain and Fancy Flannels, suitable for town and country.

HOSIERY.—Our assortment will be complete about the 1st of March.

GLOVES.—We shall open a choice assortment before the opening of Spring business.

SMALLWARES.—We have always some choice lots in this department.

Paper Collars in the latest style always on hand.
244 St. Paul street, Montreal.

THE COMMERCIAL UNION ASSURANCE COMPANY,

Chief Office, 19 Cornhill, London, England.

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

FIRE DEPARTMENT.—The distinguishing feature of this Company is the introduction of an equitable adjustment of charges, proportionate to each risk incurred, instead of being bound to an indiscriminating and unvarying tariff.

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

MORLAND, WATSON & CO.,

General Agents for Canada.

FRED. COLE, Secretary.

Office, 221 and 223 St. Paul street, Montreal.
Agencies in all the principal towns in Canada.

(BRITISH.)

WESTERN INSURANCE COMPANY—Limited.

Capital, £1,000,000 Sterling.

THIS COMPANY has a *permanent* license to do business in Canada, and insures all kinds of property against loss or damage by Fire, on the most favorable terms.

Strictly non-tariff at home and abroad, it affords Insurers all the advantages of the lowest rates.

Losses paid in Canada without reference to England.

In Life Assurance this Company offers every facility.

Lower Canada Branch:

26½ St. François Xavier street, Montreal,

H. DUNCAN & CO., Managers.

WM. H. HINGSTON, Esq., F.R.C.S., Eng.,

Medical Referee.

THE SYSTEM AND REGULATIONS OF THE LIFE ASSOCIATION OF SCOTLAND,

(FOR LIFE ASSURANCE AND ANNUITIES),

have been so framed as to secure to its Policy-holders the *utmost value for their payments*, and include provisions in their favor on the following important points:—

SMALL OUTLAY by the Policy-holder.

NON-LIABILITY TO FORFEITURE.

FREEDOM from any **EXTRA CHARGES** for Occupation or Place of Residence.

LIBERAL RETURN FOR SURRENDER of Policy.

EXEMPTION from the **RISKS** of PARTNERSHIP.

IMMEDIATE ENTRANTS on the Profit Scheme will secure **ONE ENTIRE YEAR'S BONUS** over Later Entrants.

P. WARDLAW, Secretary.

MONTREAL, PLACE D'ARMES, January, 1865.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

T. B. Anderson, Esq., chairman, (Pres. B. of Montreal.
Alex. Simpson, Esq., Dep. chairman, (Ch. Ontario Bk.
Henry Starnes, Esq., (Manager Ontario Bank).
Henry Chapman, Esq., (mer.) E. S. Tylee, Esq., (mer.)
E. H. King, Esq., (General manager Bk. of Montreal.)
Capital paid up \$1,950,000; Reserved surplus Fund,
\$5,000,000; Life Department Reserve \$7,250,000; Un-
divided Profit \$1,050,000; Total Funds in hand
\$15,250,000.

Revenue of the Comp'y.—Fire Premiums \$2,900,000;
Life Premiums \$1,050,000; Interest on Investments
\$800,000; Total Income 1863, \$4,750,000.

All kinds of Fire and Life Insurance business transacted on reasonable terms.

Head office, Canada Branch, Company's buildings,
PLACE D'ARMES, MONTREAL.

G. F. C. SMITH, Res. Secretary.

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND SHIPPING AGENTS, purchase and sell all descriptions of Produce on Commission, and likewise advance on consignments of same made to their friends in London, Liverpool, and Glasgow.

Also are prepared to import on Commission and on favorable terms, all description of Groceries, Drugs, Oils and Paints, having first class connections in Great Britain for the execution of such orders.

Montreal, corner St. Paul and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, MARCH 17, 1865.

HONESTY THE BEST POLICY.

A CASE of great importance to the trading community has just been decided in Montreal, resulting in the conviction of P. E. Pothier, merchant of Three Rivers, for misdemeanor in obtaining goods with intent to defraud. The circumstances were these: In the month of April, last year, Mr. Pothier owed \$5,500, his assets at the time being \$4,238; he was, therefore, insolvent. Notwithstanding this, he used his credit to its utmost extent, and succeeded in obtaining between April and July further supplies of goods, amounting to \$5,695, his payments from April to September being about \$800. In September, it appearing that he was secreting his property, a writ of attachment issued, under the Insolvent Act. Mr. Pothier thereupon offered to compromise for 6s. in the pound; but the attachment having made his goods real estate, and books become absolutely the property of his creditors, his offer was not accepted. When the assignee, appointed by the creditors, had taken the estate from the official assignee for the district, it was discovered that large quantities of goods had not been surrendered, although Mr. Pothier on his examination stated that the official assignee was in possession of all his estate. The missing goods were soon found secreted in various places; whereupon Pothier generously raised his offer to 12s. 6d. in the pound. The misdemeanor consisted in his *buying goods on credit while his subsequent conduct plainly showed that he had done so with intent to defraud.* The prosecution was brought under a recent Provincial statute; and he was sentenced to six months' imprisonment with hard labor. This conviction could never have been obtained without the aid of the present Insolvent Act, which put the creditors in possession of the insolvent's books and papers, without which to prove intent to defraud, is practically impossible. The statute of frauds, referred to, remained a dead letter in respect to cases of this description. The case is very flagrant, and one of the first we think that has been treated as a crime; but we fear that creditors, in the hurry and bustle of business, and in the desire to obtain a settlement of a bad debt, are too apt to allow cases of nearly as fraudulent a character to go unpunished. The general impression, not unsupported by experience, is, that the first offer of settlement made by an insolvent ought at once to be accepted,—the determination of the delinquent debtor to "feather his nest" increasing in a geometrical ratio to the desire evinced by his creditors to obtain a little more dividend; the delay allowed to afford creditors an opportunity of expressing this modest desire, also affording the debtor the time and opportunity to evade any means that might be adopted to squeeze from him the little "reserve fund" laid by, we suppose, "for a rainy day." These times, we hope, are now past. The law is now efficient to enforce a compulsory liquidation, and a complete relinquishment of assets; and in justice to the honest trader it

MORLAND, WATSON & CO.,

HARDWARE MERCHANTS, Import-

ters of all descriptions of

HEAVY AND SHELF HARDWARE.

Manufacturers of

SAWS

Circular, Gang, Crosscut, Billet Webs, &c.,

Mocock's celebrated

AXES, EDGE TOOLS, &c.

IRON:

Bar, Hoop and Sheet, Cut Scrap Nails.

Agents for Dunn's Patent Pressed & Clinch Nails, Patent Brads, Iron and Zinc Shoe Bills, Cutclout Nails, Trunk Nails, &c.

Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.

Manufactories on Lachine Canal.

is plainly the duty of every wholesale merchant—especially in times like these—to investigate carefully the affairs of every insolvent in whom he is interested. Where anything like dishonesty can be traced, a searching enquiry should be set on foot; and if purchases have been made with a view to defraud, let the law be put in motion, and the culprit punished. Where the cause of failure is plainly attributable to a want of capacity, let the estate be wound up in bankruptcy, and an end put to it. In this way, we will gradually raise the character of our commercial community, by weeding out, one by one, those two classes of insolvents, both of whom are equally disastrous to trade, viz., the merchant without capacity for business, and the merchant with a "constitutional" tendency to dishonest acts. Thus can a time of pressure—like the present—be made profitable for the future, by removing the impediments in the way of legitimate, honest trade; by diminishing the enormous competition in almost all the channels of business; by lessening the amount of indebtedness entered in our ledgers, never to be written off, except to "bad debt account," which causes for years back have made the pursuit of any commercial business not a question of profit, but a long battle for commercial life, destined, sooner or later, to end in defeat. To the honest merchant, who becomes insolvent through reverses, to which all are liable, we say, let a discharge be granted as soon as possible; let every facility be given for such discharge, without having recourse even to the machinery of the law. But for the Pothiers of our country trade,—for the dishonest man who rushes into debt to make money by getting out at "half price,"—no more leniency should be displayed. Making money by a failure has been attended with too much success in this Province, and must be put a stop to, by showing that there is danger attending it, and "no money in it." We venture to say, that had Mr. Pothier known that his \$5000 swindle would prove abortive, and result in six months' imprisonment with hard labor, a character and credit ruined for life;—had he even supposed that his creditors would decline to accept the tempting 5s. in the pound cash, when he chose to offer it,—his scheme would never have been hatched. The case is an instructive one, and we hope the lesson will not be lost.

The Anchor Line.

It appears that we were mistaken in announcing some time ago that the Anchor Line of Steamers from Glasgow to this port was to be withdrawn. The proprietors intend, temporarily, to reduce the number of steamers owing to the anticipated scarcity of freights, but the route will be fully occupied when sufficient business offers.

Good News for London, C. W.

We are given to understand on the best authority, that the difficulties which arose last year in London, C. W., between the military and the civic authorities have been healed, and that a regiment will again be sent to London this year, the selection being left to the General commanding.

This will be good news to the mercantile men of that city.

WHITHER ARE WE DRIFTING?

NEVER in the history of our country has there been a period in which events of greater importance crowd into so short a space of time as at present. Almost every week brings with it some occurrence affecting some vital interest of the province. Almost every day is laden with news of interest to all. The fusion of parties in the summer, the rapid advance of federation in the autumn, and its anticipated completion during the winter, were important political events, the rapidity of which was only exceeded by the sudden failure of the whole scheme by its defeat in New Brunswick—the failure of the grain crops in Canada. The depression in the timber trade, the poverty of the consumers, and the excessive importations of the merchants, were events the importance of which, in a commercial point of view, could hardly be surpassed. The St. Albans Raid, and the excitement that followed the improper discharge of the Raiders; the notice to abolish the Reciprocity Treaty, and to increase the armament of the Lakes; the establishment of the passport system, and its recent revocation, were all events of the greatest national importance. Compared with the occurrences of the previous nine years, the events of the last nine months are more numerous as they are more important. We are led into this train of thought by the recent deliberations of the English and Canadian Parliaments. The debate in the House of Lords on the defences of Canada, and the comments of the British Press, indicate very clearly a most unsettled opinion as to the relations between the mother country and Canada. The Imperial government acknowledges the importance of immediate action for the defence of the country; yet, by a paltry grant of fifty thousand pounds per year for four years, practically sets it at naught. There is either a necessity for defending this country or there is not. If the necessity exists, the proposal to spend so small a sum is absurd. With the report of Col. Jervois before them, estimating the cost of fortifications alone at nearly seven millions of dollars, how is it possible that the yearly expenditure of a quarter of a million every year at Quebec can accomplish any effective result? In view of the fact that the opposition were strongly in favor of increasing the amount, and the Imperial treasury shows a large surplus, what is to be inferred from a proposal so utterly futile? Is it that Canada is not worth retaining? If that is the case, the sooner we know it the better. If we are liable to be invaded because of our connection with England, and if we are unable to defend ourselves from that invasion, and if England has no desire to aid us beyond that already evinced, the relations that exist between the mother country and the colony are in a condition much different from what is generally supposed; and some clear and defined explanation should not be delayed another day.

Turning to the Canadian Parliament, we are glad to find that the necessity is appreciated for a better light on this subject. The able and manly speech of the Finance Minister on Tuesday night, asking a million of dollars for permanent defences, contains most important matter for reflection. From the tone of this speech, it is evident that there is not a clear understanding between the Home and Colonial Governments; and Mr. Galt expresses the universal sentiment when he says that "the time has come for frank explanations; and if the tone which has prevailed in England, that the colonies are but a burden to the mother country, is to be taken as an indication of the future policy of the Imperial Government, it is time we should know it." This from a Cabinet Minister, with the admission that difficulties had been experienced in securing the Imperial guarantee, and that no defence would be attempted by the Canadian Government unless this was granted; and further, that unless more than fifty thousand pounds is granted, it would be better to attempt no defence at all,—indicates very plainly that the two Governments have not properly understood the policy of each other. There is therefore the greatest necessity for a candid statement of the present position and intentions of each, not only in regard to the immediate question of defence, but to define clearly the future relations of the colony to the mother country. The encouragement of Federation in England, with a view to an eventual separation, the phrase in the Governor's speech that a new nation was about to be formed, the alleged intention to force the reluctant colonies into the arrangement, and many other indications, point to an altered colonial policy on the part of England; and the recent proceedings confirm the

impression that the new policy is not to bind us closer to the mother country. With the gradual loosening of these bonds; with a disinclination on the part of our sister colonies to join us; with our American cousins in a fretful humor,—at one moment frightening us with their immense military power, at another indicating how readily they can annoy and injure us commercially, at other times attracting us with the extent of their markets and the advantages of their enterprise and capital:—with all this ahead, and with commercial depression and hard times at home, it may well be asked "Whither are we drifting?"

A GREAT PROBLEM.

IT is said that "History repeats itself;" and certainly, so far as relates to certain fixed laws at the foundation of government and society, there are periods centuries apart, bearing a considerable resemblance. With regard, however, to the universally acknowledged principles which were supposed to regulate the Money or Currency of a country, the history of the world affords no parallel to the present condition of the Finances of the United States. The experience of that country in the last four years, in money matters, has exhibited a phase in Finances not only beyond the experience of any other nation, but even outstripping the imagination of all the great political economists who ever wrote on the subject. In a country whose national existence has scarce reached three quarters of a century, an internal war has been waged for four years, in proportions so gigantic as to exceed all previous struggles, and at a cost beyond all precedent, and yet (until recently) without financial aid from any foreign source. This too in the face of a decline of two-thirds in its export trade, and an extravagance in importing that the times of peace never witnessed. That this has been accomplished by an extraordinary issue of paper currency does not in the least affect the result. The credit of the government carrying on this fearful struggle has been sustained; great armies have been levied; navies built; great deeds accomplished; a wonderful progress made in the art of war; and what was at one time confessedly a peace-loving, peace-desiring nation, is now a military power of the first order.

That all this has been done without foreign aid, solely by a paper currency, is a wonder in this age of wonders; that it has been accomplished by a government existing at the will of the people, increases the wonder. The submission necessary to bear such an immense taxation,—the wealth and resources necessary to pay it,—and, above all, the good state of society under such an immense expansion of the currency—such an avalanche of legal-tender money—are circumstances that may well claim the attention of reflective minds. That the "promissory notes" of the Government have been at a great discount is not surprising—the wonder is that the depreciation has not been greater. But that they are now nearer a par value than at any period for the past year, shows a growing confidence in the security of the Government and the success of its operations, financially at least. But the further fact that the balance of trade, as we learn from Europe and America, is largely in favor of the United States, that Sterling Exchange is down to 107, that the drain of bullion has ceased, and that there is room actually to expect that gold will have to be sent out from England,—is a condition of things few imagined would exist after four years of the most expensive war ever waged, and an enormous expansion of paper money. Whatever opinion may be held as to the merits of the struggle in the United States, whether the North or the South are in the right, no one can doubt that a great financial problem is being solved, and the indications are, being solved successfully. A great many questions of absorbing interest arise in connection with this subject, affecting the monetary theories of the whole world, as well as all local interests of every character. An entire change has taken place in the ideas regarding currency; new light has been shed upon the science of banking, and the credit of a nation has been made the basis for a new and enlarged sphere of usefulness.

The proximity of Canada to the United States has given us not only the opportunity to watch closely all the moves on this new financial chess-board, but the results likely to flow from the employment of such an increased volume of currency, may have an important effect upon the future of our Province. A consideration of some of these points we shall defer until another number.

SAVINGS BANKS AND BUILDING SOCIETIES.

THE Auditor has reported to Parliament, through the Minister of Finance, that the savings of the Canadian people, in the hands of Savings Banks and Building Societies, are as follows:

In the Savings Banks proper.....	\$2,781,701
In the Savings branches of Building Societies.....	488,311
	\$3,270,012

The Building Societies also control a large amount of capital, given them for investment, which the Auditor reports at \$2,744,196. We thus have in the hands of these two classes of institutions a very large total.

Savings Banks.....	\$3,270,012
Building Societies.....	2,744,196
	\$6,014,208

This sum, larger than the paid up capital of the largest of our Banks, is annually increasing at a rapid rate,—estimated to be at least 10 per cent. per an. This shows that the land, which used to be the sole Savings Bank of the population of Canada, is now no longer so; and clearly indicates that steps should be taken by the Government—

Firstly—To regulate the investments of all these institutions; and

Secondly—To afford more general facilities in the country parts for the investing of the savings of the agricultural population.

How many instances have we known in which Building Societies have had a prosperous career for a time, declaring large dividends, and publishing most favorable looking balance sheets, but have eventually involved both shareholder and borrower in heavy loss. This has been caused not only by their advancing too heavily upon property, but also by a false system of valuing their mortgages; and both these evils could be radically cured by legislation, backed up by attentive executive action. Then as to Savings Banks, there is but one out of the limits of our cities. Cobourg is the only town which boasts of one; and there are none whatever in the villages. This is principally because—except in cities—there are few eligible means of investing deposits of small amounts in such a manner that they can be readily and surely realized—a want which can best be supplied by the Government providing for the reception of such deposits. In England the Government has for years been indirectly the custodian of the peoples' savings, thereby accomplishing two good ends—giving to the poor a safe means of investment, and interesting them in the stability of the State. Recently, by means of Post Office Savings Banks, the British Government has assumed a more direct responsibility in the matter.

In several of the Lower Provinces the Governments receive deposits; so do the Governments of the Australian Colonies. We think a plan could be readily devised here, under which, either through the branches of the Bank of Montreal or otherwise, facilities could be afforded throughout the country for receiving the savings of the industrious and frugal;—thus benefitting the people both morally and financially, and raising for the Government an amount of money of at least \$10,000,000,—almost enough to build the Ottawa Canal, or the Intercolonial Railway,—the interest on which would not be paid away to England, but would remain among ourselves.

The New Taxes.—It is evident that the Government have had no distinctive financial policy this session,—the postponement of federation and the tone of the debate on the defence question in the house of Lords have evidently had a very important influence on Mr. Galt. His proposition in parliament to grant one million for permanent defences and two millions for ordinary expenditure, without furnishing the usual estimates, clearly indicate the suddenness of his resolution, and the altered condition of things since the opening of Parliament. This large grant following other expenditure, with the certainty of customs revenue decreased by one-third, point to an inevitable increase in duties, and that to a large extent. The altered policy of Mr. Galt and the extent and suddenness of his demands, implies a speedy action in levying these duties; and what we last week thought was probably only some months hence, we now think, may follow in a few days. The trade generally will look with anxiety for Mr. Galt's announcements.

Mr. Adam Hope, of London, C. W., has been admitted as partner in the firm of Messrs. I. Buchanan, Errris & Co. The Hamilton branch of this house will in future be conducted under the style of I. Buchanan, Hope & Co.

WHY WE DON'T SUCCEED.

THE average yield of Wheat per acre in Great Britain continues to improve, while that of Canada, on the contrary, is as certainly declining.

It is very doubtful indeed, whether last year's crop of Wheat here will be over ten or twelve bushels to the acre. The surplus crop is known to come from the latest settlements. Newly cleared lands, other conditions being equal, produce excellent crops; proving that there is nothing in the climate or soil naturally that is inimical to a successful wheat crop. It is admitted by those who are good judges, that the lands of this country in general bear a great deal of bad treatment, and still yield wonderfully; but bad farming will tell, and the laws of nature cannot be systematically set aside without the most disastrous results ultimately following. It is to be remarked also that the exhaustion has taken place only in old settled districts, where the owners of the soil, especially in the West, are the most intelligent of their class; and while the lands were new these same farmers met with all the success that could reasonably be expected; but now they toil in vain to produce desirable results. It must also be borne in mind that in energy, industry, and in skilfulness in applying either manual or mechanical agency, for the accomplishment of any useful purpose, the farmer of Canada West is not to be beat by the rural population of any country; yet the soil is becoming less and less able to yield a paying return for labor expended; and this great source of natural prosperity is fast drying up. Undoubtedly there must be a reason for it, and also a remedy.

Our attention has been forced to the consideration of this important subject, by the very general embarrassing condition of mercantile interests throughout the country. Our exportations, as per last half-yearly statement, fall short of the imports at least 50 per cent, or nearly \$10,000,000, and this is due to the deficiency in the productions of the soil, since the exports of timber and potash have lately been upon the increase. Further, it is certain that the country has need of all the goods in the hands of the merchant; but the consumer wisely refrains from purchasing what he cannot well pay for, and business in general suffers in consequence. Whatever may be said to the contrary, it is a fact that the Canadian farmer persists in cropping his land too much. He cannot afford either to manure, drain, or rest it, hence the result. It requires capital to carry on farming successfully, as well as manufacturing or mercantile business; and a proof of the small amount of money so employed, may be found in the consideration, that one half of all the grain and products brought to market is raised through the *personal exertions* of the proprietors of the soil.

The same thing cannot be said of the farmer of England, nor perhaps of the proprietors of any other country in Europe. And what does this argue but a scarcity of capital or money, at too high a rate of interest, to be employed profitably in this pursuit?

If the soil of England is made to produce, on an average, 30 bushels of wheat per acre, it results largely from money being cheap, as is proved by the fact that the value of land there bears a reasonable proportion to the value of money, and to that also of other products and manufactures. A hundred acres of land here will with difficulty sell for one-tenth the amount of money that it would bring in England; so that it is an easy matter for a proprietor there to raise enough of money at a low interest, by mortgage, to improve and bring the soil up to a condition that pays well for the outlay of capital. If the owner of land here, say of 100 acres, were to borrow the sum necessary to do his land justice by cultivation, he would embarrass himself by the annual payment of an interest equal to a rental for such a farm. He would thereby run the risk also of losing it altogether, a risk which a man with a family dependent upon him does not like to run. He prefers therefore to work along in the old way, and at best realizing a bare subsistence. It is a fact that the mortgages now upon the lands of this country have been given to raise money to pay debts formerly incurred,—that is, from necessity, and not with the view of improving and making the property more valuable; another thing that must be told is, that these same mortgages are rarely paid off and the result is that the property must change hands.

The only true solution of the difficulty then is a large addition to the capital of the country. Some sanguine dreamers hope to accomplish this by overturning the present system of money, and the introduction of currency based on some standard other than gold. Others believe that with a currency based

upon the credit of the Government, relief to our mercantile and agricultural difficulties would follow. But it is hard to see, first, how these changes are to be effected; and when effected, much more difficult to see that they will accomplish any good in the long run. We hope for the introduction of a better and wealthier class of emigrants, with capital and experience, to take the place of those farmers who have been unable to do more than subsist and pay the interest on money which they borrowed at high rates for improvements that in no way increased the productiveness of the soil. With the restoration of peace upon our borders, and a continuance of the commercial relations with our neighbors, the return to our normal condition of trade, with our imports and exports equalized, efforts should be made to induce hither a better class of British agriculturists. There will be plenty of improved farms for sale at reasonable rates, which, with some capital and experience, can soon be recovered from bad treatment, and will need only to be "tickled with the hoe, to blossom with harvest."

A MARKED CHANGE.

THE total amount of duties received during the months of January and February at the six principal ports of the Province, shows a very marked decrease as compared with the corresponding months of last year. The figures stand thus:—

1864.....	\$665,052
1865.....	458,774

Decrease.....\$206,278

Showing a decline of thirty-one per cent. during the first two months of this year.

The port of Quebec gives \$39,288 against \$61,288 for corresponding months of 1864, being a decrease of thirty-six per cent.

Montreal yields \$332,250 against \$476,666 for corresponding months of 1864, being a decrease of thirty-two per cent.

Kingston shows a decrease of only twenty per cent., the amounts being \$6,393 for the first two months of this year, against \$7,946 for same period of 1864.

Toronto shows a falling off of forty-four per cent., the figures being \$41,830 this year, against \$74,582 for same period last year.

Hamilton very nearly holds its own, the decline being only about two per cent. The figures stand, for first two months of present year, \$33,862 against \$34,479 for corresponding period of 1864.

London, on the other hand, shows an increase equal to fifty per cent., the amounts standing thus: For first two months of the present year \$15,161, against \$10,095 for same period of 1864, the difference being \$5,066, representing about twenty-five thousand dollars worth of goods. We fear, however, that this increase in the imports of London is attributable in a large degree to the extensive losses by fire which have occurred in that city.

The total amount of duties collected at the above mentioned five ports during the past two months, falls four per cent. short of the amount received at the port of Montreal alone, during the first two months of 1864.

The following Tables show the Imports, Exports, and Shipping of the Port of Gaspé for the year 1864:—

Imports, 1864.		Value.
Goods imported from Foreign Countries.....		\$491,708
Coastwise.....		351,791
Grand Total of Imports.....		\$843,494
Exports to Foreign Countries, 1864.		
Articles.	Quantity.	Value.
Fish, Dried.....	153,074 cwt.	\$590,011
" Pickled.....	41,965 brls.	29,856
" Oil.....	88,247 gals.	56,408
Fur Skins, number.....	13,446	7,989
Whalebone.....		220
Minerals.....		125
Timber and Lumber.....		18,681
Agricultural Products.....		6517
Manufactures.....		617
Miscellaneous Articles not the growth or manufacture of the Province.....		26,760
Total.....		\$737,184
Exports to Coastwise.....		194,663
Grand Total of Exports.....		\$871,847

Return of Vessels Entered and Cleared, 1864.			
	No.	Tons.	Men.
Entered from Foreign Ports.....	261	23,741	1,667
" " Coastwise.....	267	17,472	1,682
Total.....	518	41,213	3,339
Cleared for Foreign Ports.....	210	17,404	1,261
" " Coastwise.....	324	20,945	2,060
Total.....	534	38,349	3,311

COMMERCIAL LAW.

UPPER CANADA SUMMARY.

BY the Insolvent Act of 1864 provision is made in sec. 5, sub-sec. 5, for creditors, who hold security from the estate of the insolvent, putting a specified value upon their security, which may be retained by the creditor at that value if the assignee is so instructed; or may be bought in by the assignee for the benefit of the estate. In case of the assignee buying it in, he must do so at an advance of ten per cent. upon the specified value, to be paid by him out of the estate as soon as the security is realized by him. And in either case the creditor shall only rank upon the estate for the amount of the difference between this specified value and the full amount of his claim. Suppose a bankrupt had made a mortgage of part of his estate to a certain creditor for a thousand dollars, and the creditor did not consider the property mortgaged worth more than five hundred dollars, the latter might put that value upon it on oath, and leave to the other creditors the alternative of letting him keep it at that value or paying him for it and assuming the security. But although the Act says that a creditor holding security shall conform to the above practice, it seemed hard that a mortgagee, who was perfectly satisfied with the security he held, and did not wish to put in any further claim against the estate for his debt, should not be at liberty to proceed upon his mortgage without any interference from the other creditors. It has been decided by the Court of Chancery in Toronto that this clause of the Act only refers to creditors who claim against the estate something beyond the value of their security, and does not interfere with the right of a mortgagee to sell the mortgaged property of a bankrupt under a power of sale contained in the mortgage, when no claim is made against the estate for any portion of the debt. In other words, the creditors cannot claim as a right the privilege of redeeming all securities given by the insolvent.

The test whether a person who is not an ostensible partner in a trade, is nevertheless in contemplation of law a partner, is—not whether he is entitled to participate in the profits, although that is very good evidence of it—but whether the trade has been carried on by persons acting in his behalf.

Smith induced Jones to enter into partnership with him upon representations which the latter alleged to have been fraudulent. Jones afterwards found that Smith adulterated the article of food the firm dealt in, but continued the partnership for two months longer. The business did not, however, turn out to be successful, and Jones filed his bill to have the partnership set aside on the ground of fraud, and the capital which he had advanced returned. The Court held that from his own conduct he was disentitled to the relief sought.

MERCANTILE FRAUDS.

TWO cases of interest to the mercantile community were disposed of at the last Quarter Sessions. The first was that of Pothier, of Three Rivers, who was convicted, after a tedious trial, of obtaining goods with intent to defraud, and sentenced to six months imprisonment.

This punishment carries with it a wholesome warning to other traders of a like stamp. There have hitherto been but few convictions for this offence; but it is to be hoped that the merchants of Montreal in all similar cases will not fail to prosecute, so as to teach these rascals that, with all their cleverness, they may "be sure their sins will find them out." It is high time for the trader to learn that the creditor in Lower Canada has some say in the manner in which their debtors dispose of their assets.

Previous to the Insolvency Act, all the dishonest trader had to do was to get his wife to sue out a separation of property, which was allowed to go by default, and the stock was sold out to realize enough to pay the lawyer urging the separation suit. The creditors in time obtained judgment, issued execution, and found their debtor carrying on business as agent of his wife, by which manœuvre he was able to set all their efforts at defiance to collect their claims. But in a great measure this has since been remedied by the Insolvency Act.

The other case to which we refer was that of De la Mar, who was found guilty of counterfeiting a trademark; but as this gentleman decamped previous to conviction, the punishment will fall on the securities.

BANK STATEMENT.

THE following are the most important totals of the Bank Statements for the months of January and February:

Capital paid up—			
January	.....	\$29,952,137	
February	.....	30,009,448	
	Increase	.....	\$57,311
Notes in Circulation—			
January	.....	\$8,761,329	
February	.....	8,712,963	
	Decrease	.....	\$48,366
Cash Deposits, both classes—			
January	.....	\$24,061,279	
February	.....	23,721,188	
	Decrease	.....	\$340,091
Coin and Bullion—			
January	.....	\$5,772,752	
February	.....	4,890,643	
	Decrease	.....	\$882,109
In 1863 and 1864 the figures were as under:			
Capital paid up—		1863.	1864.
January	.....	\$26,455,298	\$27,079,562
February	.....	26,547,275	27,149,276
Notes—			
January	.....	\$9,814,846	\$10,982,726
February	.....	10,118,971	10,889,302
Cash Deposits—			
January	.....	\$19,192,623	\$19,644,602
February	.....	22,109,057	22,284,097
Coin and Bullion—			
January	.....	\$5,615,579	\$5,831,994
February	.....	5,752,372	5,105,917

BRITISH MARKETS.

THE S.S. "Peruvian" reports till 2nd March a further decline in Money. The Bank of England has reduced its rate of discount to 4½ per cent., and, notwithstanding the ease in the discount market and the accumulation of gold both at London and Paris, the Funds rule heavy, and Securities decline. Large receipts of American Bonds had caused a reduction in Federal Stocks.

The London market for Breadstuffs is steady, and some difficulty had been experienced in placing Wheat. Nevertheless the abundant crops of last and previous year make improvement in prices doubtful. The easy Money market, together with the very low price of Wheat, may induce investment in Breadstuffs and cause an improvement. At Liverpool there was a fair enquiry for good Wheat, and former prices maintained. At Paris there is considerable demand for Wheat in spite of the abundant harvest, and supplies were considerably diminished.

The average sales in Mark Lane, week ending 11th February, were: Wheat, 66,918½ qrs., at 38s 4d stg.; Barley, 62,164 do., at 29s 2d do.; Oats, 8,375½ do., at 19s 8d do.

The opening of the Telegraph to India caused considerable sensation. Private messages from Calcutta had reached Constantinople in 12 hours, a direct distance of about four thousand miles; and a message from Kurrachee to England in 8½ hours, a distance of between six and seven thousand miles.

There was a pervading dullness in the Cotton market, having been unfavorably influenced by heavy failures in the manufacturing districts. American Long Staple had sold as low as 20 pence a pound.

The exports of British Manufactures had reached to upwards of 160 millions pounds sterling during the past year, and purchases of foreign produce to 200 millions pounds, all of which had been bought and paid for.

The import of Eggs had reached nearly a million a day. Imports of Gold £16,900,000, and of Silver £10,827,000; exports of Gold £13,280,000, and of Silver £9,877,000.

The special exports had been: Cotton manufactures £43,000,000; Woollen do., £18,000,000; Linen do., £8,000,000; Iron and Steel do., £13,000,000; Haberdashery do., £5,000,000; Copper and Brass do., £4,000,000; Hardware, £5,000,000; Beer, £2,000,000; Tin, £1,500,000.

The Customs revenue amounted to £22,298,508, consisting chiefly of Tobacco £5,714,444, Sugar £6,641,236, Tea £5,582,793, Spirits and Wine £3,748,788, Corn £962,482, Coffee £438,360, Fruit £372,774, Timber £229,235, Specie £106,080, Cocoa £16,361, other articles £186,993.

CO-OPERATIVE SOCIETIES

AND THE CREDIT SYSTEM.

A CORRESPONDENT noticing the evil results attendant on the credit system, suggests, as a partial remedy, the establishment of Co-operative Societies of the middle and working classes, on the plan of such organizations in Great Britain, with the design of furnishing to its members, goods at prime cost, for cash, after deducting working expenses, without the intervention of the "middle man" or trader. We are well aware that, as our correspondent states, such societies have worked beneficially in some parts of England; but the greatest success has attended them in the large manufacturing towns, among the "operatives." Beyond the cities, there would be no fair field for the system in Canada. The Society is in its very nature an "Association" of individuals, and an association of individuals of a certain class. The country contains very few of those whose individual pursuits bring them in contact, and the first element of success—mutuality of interest—is, therefore, wanting. Besides, were it otherwise—were such societies studied here and there throughout the Province—their operations after all would cover but little ground, not enough to meet the evils of the credit system to any appreciable extent. We are glad to hear that a trial of the plan is to be made at the most suitable point in Canada, in Montreal. A Co-operative Society has been formed in this City, and will probably commence its operations early in the spring. If the management is honest and efficient, and the working expenses are kept down, we see no reason why it should not succeed.

THE SILVER QUESTION.

Mr. Editor.—Midst the many and various suggestions that have been offered during the last four years for the abatement of what has been so deservedly termed the *silver nuisance*, there has been, I am strongly convinced, none calculated to abolish the evil. The best evidence of this consists in the fact that none has been permanently adopted, or even found to work satisfactorily where tried. All compacts between members of the trading community must be ineffectual, as long as a single trader finds it his interest to refuse or to break the bond; besides this strong objection, any reduction of three or four per cent. in the current value of the larger silver coin entails a disarrangement of the relative value of the smaller coins, so serious as to constitute a great and permanent evil. The inconvenience of a currency which is in no degree decimal is, perhaps, one of the most popular of the objections to any alteration in this direction. While the mercantile public have been quick to appreciate all the evils flowing from the present anomalous condition of the currency, it may be questioned whether the first cause of the mischief is generally recognised.

Had the attempt not been made to regulate the value of the sovereign by the half-eagle as a unit of value, thus forcing on the public (for convenience sake) both British and American silver at a greater than their intrinsic value, no disturbance of the currency in the United States could have materially affected our currency; we have attempted to do what was impossible—reconcile for popular use two currencies of differing standards; the evil grew with the growing transactions between the two countries, and the war has only hastened the development of the mischief consequent on free circulation, above its value, of a foreign coinage which has already been debased and may be still more so.

The scheme which I would propose as a permanent and effectual cure is a bold one, entailing on business men, capitalists, and the government, a serious change, but worth (in other respects than the settlement of the silver difficulties) all the trouble it may involve.

I propose to alter the par of Sterling Exchange to twelve and one-half per cent., raising the value of the sovereign to five dollars, making it equivalent to twenty British shillings or American quarters, and of course letting American gold rise to its relative value, but establishing English gold and silver as the only legal tender, besides the provincial coinage in present circulation. This change would involve an alteration in the nominal value of all stocks, shares, and property generally throughout the province; but this change once effected, the evil would be completely and permanently overcome. The accomplishment of this scheme would enable us to export American silver without loss, and when the metallic currency is again restored in the United States, would render it as profitable to export, as it hitherto has been to import.

It would vastly facilitate all calculations converting currency into sterling, and *vice versa*, it would pave the way for the introduction of a provincial or confederate currency without loss; and what is a very important consideration in attempting any change, it would not run counter to the prejudice of the masses, while the premium or discount necessary to convert provincial money into American, or *vice versa*, would be no obstacle to business transactions of magnitude, and in petty transactions on the border would profit, not impoverish the Canadian.

W. M.

Quebec, March 14th, 1865.

— In the first six months of last year the duties collected in Montreal amounted to \$1,800,000; the expense of collecting which was \$33,839.

TRIAL BY JURY.

THE Court of Appeals has decided that in a case where a plaintiff, describing himself as an "Esquire," lent a large sum of money to a mercantile firm, and the evidence of the debt was a letter acknowledging the receipt of the amount, and promising to repay it on demand, with interest, it was not a case of a mercantile nature only, susceptible of trial by jury under the statute. It was held that to bring this case within the statute (one of the litigants being a non-trader), it must be shown that the debt sought to be recovered was "of a mercantile nature only." The action, it was affirmed, was based on a contract of loan, which all writers under our system classify among the contracts *de droit civil*, as distinguished from purely commercial contracts. The debt, it was held, might be of a commercial nature as regards the defendants, but it was clearly not so as regards the plaintiff; and, as the statute required that it must be "of a mercantile nature only," that is as regards both litigants, the case was not susceptible of trial by jury. Mr. Justice Aylwin, in recording his dissent, said he protested with all his might against the judgment, as he considered it a direct attack on trial by jury.

Ashes Statement.

The following statement, showing the quantity of ashes in store here at present, and also the quantity and quality inspected during the last three years, has been forwarded to us by the Inspectors.

ASHES INSPECTION OFFICE,

Montreal, March 13th, 1865.

In store per last statement	.....	2,161	1,399		
Received since	.....	517	75		
		2,678	1,474		
Delivered since	.....	394	63		
In store 11th March at 6 p.m.	.....	2,284	1,411		
Quantities, and qualities of Pot ashes received for the years 1862, 1863 and 1864, viz.:					
	Firsts.	Seconds.	Thirds.	Brls.	Brls.
1862	... 20,890	4,632	2,121	569	28,212
1863	... 25,748	4,891	2,351	465	32,955
1864	... 22,851	4,982	2,679	728	31,240
Total	... 69,489	14,005	7,151	1,762	92,407
Average 23,163		4,668	2,384	587	30,902
In round numbers it will be seen the per centage was as follows:—					
	First sort	.....	75	200	per cent.
	Second sort	.....	15	155	"
	Third sort	.....	7	740	"
	Unbrandable	.....	1	905	"
			100		"

Money Market.

Our market sympathizing with other money centres is easy. Discounts are liberal for good paper, but little is taken for the legitimate wants of business. Exchange on England, following the New York market, is considerably below the gold par of 109½. Bank Exchange on England is 7½ to 8 per cent. 60 days; and private from ½ to 1 per cent. lower. For paper, 9 to 9½. The Commissariat Exchange brought 8½ per cent. 30 days.

Gold ranges from 174 to 176 with a declining tendency. Exchange on New York in Greenbacks, from 43 to 45 discount.

Convention of Commercial Men.

The Detroit Board of Trade is undertaking a good work. They have passed a resolution inviting delegates from all Boards of Trade in the principal cities of the United States and Canada to meet together in convention some time during the summer. The object of the convention is the full and free discussion of commercial subjects: amid others, the relations that exist between Canada and the United States, the Reciprocity Treaty, the navigation laws, &c. The assemblage of such a body of intelligent, practical men from all parts of the country, cannot fail to be highly interesting, and their resolutions will doubtless carry great weight. We are confident that so far as Canada is concerned, a liberal view of our relations will be taken; and we look forward to some real practical benefit to arise from the convention. We would suggest, however, that the representation should not be confined to the Boards of Trade, as in several of the Canadian cities; at least, there are able men who are not connected with the Boards of Trade, whose views and influence it would be desirable to have.

THE PRODUCE MARKET.

There is little variation to note in the general features of the market. Arrivals continue small, and the demand mostly local. There has been little activity in any department except in the article of Flour, which, owing to insufficiency, has been actively competed for. Some relief has been afforded by increased carrying facilities, and a few of the overloaded depots are said to be cleared. There is, however, a large surplus still remaining at many points, to the serious inconvenience and injury of most concerned.

FLOUR.—The supplies in the early part of the week showed signs of improvement, and buyers were disposed to hold off for the time. Holders, however, kept firm, and receipts for the past few days being again small, buyers have come forward at former prices. Extra has become scarce, and higher prices have ruled. We note sales of good to choice brands at \$4.80 to \$4.90. Fancy, though not quoted higher, is more readily taken at former rates. Superfine, of which the bulk of transactions have consisted, continues as last quoted. \$4.60 to \$4.70 is readily obtainable for choice strong brands, while ordinary and city brands from Western wheat range from \$4.45 to \$4.60. No. 2 is readily taken as supplied at \$4.20 to \$4.30, and the lower qualities at their full relative value. *Bag Flour* continues in deficient supply, and fully maintains its value, although we have no advance to note. We quote \$2.45 to \$2.55, according to quality, with most sales between \$2.50 and \$2.55.

WHEAT.—We are still without transactions, there being no arrivals except to millers direct. U. C. Spring would command \$1 to \$1.02 if offered.

COARSE GRAINS.—There are few transactions taking place on the spot. Considerable is being done in some of the country markets and points along the railroad for shipment to the States, at various prices, according to the cost of carriage, &c.

PORK.—Remains unchanged, and without any feature of interest to record.

BUTTER.—A continuance of heavy receipts at all the principal markets on this continent, has, if possible, added to the previous depression, and sales are in consequence impracticable at any decline holders would as yet submit to. Owners are becoming daily more and more anxious to realize their stock, even at a loss; and it seems probable that before long such prices must be submitted to as will move off the enormous stocks now oppressing the markets. Considerable quantities are still on the way and in the country merchants' hands, all of which must find a market before new is brought into competition with the old. This retaining on hand of stocks sufficient for the consumption of many months, and for the supply of many markets, till a season when the trade is restricted practically to one market, and the time very limited, affords food for reflection on the part of operators. Had holders been willing to send forward their Butter in proper season, when an active shipping demand existed, and when prices such as should satisfy the most avaricious could be obtained, the present state of things might have been to a large extent averted; but falling into the common error of grasping at a shadow, they have deservedly lost the substance. Now, at the close of the season, large parcels which had been carefully hoarded away are arriving from quarters where a dearth is said to exist, and weighing down the market, which, since the close of navigation, has been largely overdone with poor and middling qualities, such indeed as nothing but scarcity will ever draw into consumption, but which are utterly unsaleable when supplies are abundant. While shippers are at all times particular about quality, and are becoming increasingly so year by year, they naturally make a much closer discrimination as the season advances; the end of the season in Britain usually finding a surplus of poor, which can only be moved at a sacrifice. Hence the importance, so long as the low average in quality exists, of sending forward early; as when shippers have the advantage of a protracted season wherein to work off their consignments, they will venture transactions in an article which no inducement in price will tempt them to entertain at a later stage of the season.

ASHES.—Few orders are in the market, and, with continued dulness in Britain, prices remain unchanged. The transactions of the week have been mostly at \$5.20 to \$5.22½ for First Pots. Inferiors have been sold at irregular prices from \$5.50 to \$5.70, according to circumstances. Pearls—the few arriving find sales at \$5.40 to \$5.50.

PETROLEUM.

A COMPANY is being formed in Montreal and Boston for the development of the Petroleum lands of the Gaspé district. The managers have secured a quantity of surveyed, and bought from the Crown Lands Department a large block of 35,000 acres of unsurveyed lands, adjoining the properties of the "Gaspé Bay Oil Boring and Mining Companies," and intend to prosecute their researches with vigor during the ensuing summer.

THE MONTREAL MARKET.

There is no Crude in the market; and the stocks of Refined on hand in Montreal have not been so light for three years as at present; nor is there any coming forward from the West. The stock in store does not exceed 300 barrels in first hands; against 4000 barrels at this time last year, and 6000 the year previous. With a local consumption of from 40 to 50 barrels daily, this does not show more than sufficient in first hands to supply the trade for eight days. The few who are holding Oil, obtained an advance last week of from 3c. to 4c. per gallon, and are not anxious to sell this week, in view of the exceeding small stock in market, without a further advance. Unlike any other article of such general consumption, showing such a deficiency, we hear of no one speculating or investing in it, above what is actually required for immediate trade wants. And this natural production of Canada, the export of which, if properly developed, would have brought to the Province great wealth, has, through mismanagement and apathy, dwindled down to that of a purely local and retail character; while the greater number of refiners have entirely closed their works, in consequence of the losses sustained during the last two years. The present lack of confidence amongst merchants, capitalists, and speculators, is owing to several causes. Most of those who did invest in oil a couple of years ago, lost heavily, through the want of adequate storage in Montreal. Until lately we had no proper storage for oil, which, on its arrival, has lain upon the wharf for several days together, subject to the heat of a summer sun. This caused leakage to a very great extent; indeed we are told that in many cases 25 per cent. of the oil was lost through this cause alone.

This difficulty is now entirely obviated. There are no better oil stores in the Province than those situated on the line of the Grand Trunk close to this City. They are covered in with earth in such a manner as renders them proof against heat; and we are informed that oil stored there during the last eight or ten months did not lose a quart to the barrel. We make these remarks, knowing that many of the western refiners and oilmen stored in Toronto last year on account of our lack of accommodation the previous season. We believe some four or five thousand barrels were stored in Toronto last fall, and that there is a very considerable portion of it still lying there. Had our western friends been aware of the storage facilities which—thanks to the Grand Trunk Railway Company—we now possess, this oil would have been here to meet the present demand. The high winter freights of the Grand Trunk will likely prevent its coming forward before navigation opens.

Perhaps the primary cause of capitalists not investing in this article is attributable to the refiner sending so much poor Oil forward, and drawing against it at short dates, which, not being fit for export, had to be forced on the market; often at auction to effect sales, at heavy losses. These sales depressed the value of the better Oils, which, in consequence, had to be sold at "under cost" prices, as the inferior Oil was bought up by pedlars, who supplied the local wants of the city, at rates below the first cost of good oil. We particularly caution the Western producers against sending unsaleable Oil to this market; as, we understand, there is an Oil Inspection Bill about to be introduced in Parliament, without which it is impossible to do an export trade. Persons sending forward Oil of inferior quality will be sure to meet with heavy losses; and judging by the late reports from Europe of the superior value of good Canadian Manufactured Oil over American, as regards durability, we are of opinion that those who forward a fine article are pretty certain of finding ready sale, at remunerative prices. Our present quotations are from 38c. to 40c. per gallon, barrels included.

High Wines.

The market is quiet and steady. A good consumption demand, and prices unchanged. Best Upper Canada, \$82½ to 85c. per gallon.

ABOUT WEIGHING ASHES.

REFERRING to Pot Ashes, a Colborne correspondent (D. T.) writes complaining of the constant discrepancy between his own weighing and that of the Montreal Inspectors. He says: "Yesterday I received bill of sales of nine barrels, and found a loss of weight of one hundred and seventeen pounds. There must be something wrong. Pot Ash after being barreled up will weigh as much a year hence as it will at the present. I would be obliged if some one would give some information respecting so great a loss of weight. It may be said that I do not weigh my barrels correctly; but it would be impossible for me to make a mistake in the weighing of every barrel."

As we have heard several persons making similar complaints, we have taken the trouble of applying to the Inspectors for an explanation of the matter. They have very promptly furnished us with the following extract from their book, showing the weights of the nine barrels referred to above:

"D. T. C.

No. 7, 694 lbs. weight, 94 lbs. tare; No. 8, 716 do., 85 do.; No. 9, 645 do., 88 do.; No. 10, 726 do., 87 do. First Sorts; inspected 7th February 1865.

No. 11, 675 lbs. weight, 87 lbs. tare; No. 12, 676 do., 94 do. First Sorts; inspected 18th February, 1865, and weighed in presence of D. T.'s agent, who saw a deficiency of 7 lbs. per barrel.

No. 13, 691 lbs. weight, 88 lbs. tare; No. 14, 693 do., 80 do.; First Sorts. No. 15, 695 do., 89 do.; Second Sorts. Inspected 23th February, 1865."

There is always an allowance of 2 lbs. per barrel for draught. The Inspectors add: "Our scales are verified regularly two or three times each week, and we are certain they are perfectly correct. The only way in which we can account for the discrepancy is the supposition, amounting almost to a certainty, that Mr. T.'s weighing apparatus must be faulty."

We hope this explanation will prove satisfactory to all of our readers who are dissatisfied with the Inspectors' weighing. It is not the interest of the Inspectors to reduce the actual weight of the Ashes, but the contrary.

DRUG TRADE.

Lyman, Clark & Co. (See page 103.)

WE have no change to note, as the trade this winter has been limited. We believe the market has never been better supplied than at present. Large stocks of valuable drugs are held in anticipation of demand for export to the States. The passport system somewhat interfered with this trade. Many valuable articles pay a very high duty in the States; and as they occupy small bulk (indeed a pocket-fan would save a large sum in duties), the temptation to avoid the Custom house is very strong. Very few Drugs have been sold this winter for the American market. The Seed trade, which forms a considerable item in the business, will shortly commence. The number of retail Druggists in town has largely increased within the past year. Over thirty establishments have been opened in different parts of the city; and most of them are, we believe, doing a remunerative business.

Leather.

We cannot report any improvement during the week in the leather market; sales are limited by the very moderate demands of manufacturers. The market remains firm, but forms no exception to the general stagnation which seems to prevail in every line of business.

Boots and Shoes.

The Spring business has barely commenced, and orders are on a very limited scale. The business sympathises with the general backwardness of the season; consumption is small, but it is reasonable to expect a change for the better when the market opens for other descriptions of goods. The quantity manufactured this season is exceedingly small, and the bulk of stocks held are of last year's goods. New styles are likely to be firm, but prices cannot be expected to advance much.

Varnishes.

The demand for Varnishes is moderate. The business season is approaching, and prospects are fair. There is considerable competition in this manufacture, and prices are relatively lower here than in New York or Boston, in consequence of a more favorable Customs tariff.

WM. STEPHEN & CO.,
GENERAL DRY GOODS
 AND
 CANADIAN TWEEDS.

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

FORESTER, MOIR & CO.,
IMPORTERS AND WHOLESALE DEALERS IN TEAS, TOBACCO, and GENERAL GROCERIES,
 St. Helen and Recollet streets,
 MONTREAL.
 Sole Agents for the Sale of Messrs. McDonald, Bros. & Co.'s Manufactures of Tobacco.

EDWARD MAITLAND, TYLEE & CO.,
WHOLESALE WINE, GENERAL and COMMISSION MERCHANTS,
 10 Hospital st.

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

B. HUTCHINS,
COMMISSION MERCHANT,
 AND
 IMPORTER OF GENERAL GROCERIES,
 88 McGill street,
 MONTREAL.

TORONTO AUCTION MART,
 ESTABLISHED 1884.

WAKEFIELD, COATE & CO., AUCTIONEERS and COMMISSION MERCHANTS,
 WILLIAM WAKEFIELD, King st., Toronto.
 FREDERICK W. COATE.

TO IMPORTERS AND WHOLESALE GROCERS.

THE SUBSCRIBER, having for many years superintended the manufacture of Candied Peels in one of the largest Houses in London, England, has now established himself in Toronto, for the purpose of supplying the Canadian trade with those and other articles which have hitherto been imported. He imports his fruit direct from the growers, and in consequence of the duty on imported peels, can sell at a low figure, and will guarantee as good an article as any of English manufacture. Importers would do well to send for circular before sending foreign orders for the ensuing season.

WM. HESSIN,
 Toronto, C. W.

LARGEST WHOLESALE CONFECTION ESTABLISHMENT IN CANADA.

In consequence of extensive improvements in steam machinery and other facilities, the subscriber feels confident that he can furnish confectionery of a superior quality, a finer finish, and a at lower price, than any other in the trade. His stock is always of the most varied description, consisting of everything which the most experienced English, French, and American workmen are capable of manufacturing. Druggists would do well to send for price list of medicated confections.

WM. HESSIN,
 Toronto, C. W.

JOHN HARVEY,
COMMISSION MERCHANT, FOR
 the sale of Canadian Manufactures, Foreign and Domestic Wool, Hamilton, C. W.
 Agent for the Port Dover Woollen Mills.

JAMES AUSTIN & CO.,
WHOLESALE GROCERS AND COMMISSION MERCHANTS.
 Importers of Teas and General Groceries. Advances made on consignments of Produce.
 18 St. Maurice st.,
 Near McGill st., Montreal.

JOHN MILLER & CO.,
 43 St. Peter street.
TEAS WHOLESALE,
 LEATHER AND HIDES,
 and Depot for the sale of
MILLER'S EXTRACT OF HEMLOCK BARK.
 Manufactory, Upton, C. E.
 A new and important article, calculated to work a great revolution in the Tanning Business.
 Every tanner may use it to advantage, as four stocks a year instead of two may be turned out, and produce a much heavier and better article.

ROBERT MILLER,
 (Late R. & A. Miller.)
PAPER MAKER, WHOLESALE STATIONER, Bookbinder and Account Book Manufacturer, Importer of and Dealer in Wall Papers, Window Shades, School Books, Bibles, Prayer Books, and Church Services.
 Agent for Lovell's Series of School Books.
 Printing and Wrapping Papers, of all qualities and descriptions, constantly on hand, or made to order.
 Works—Sherbrooke Paper Mills, Sherbrooke.
 Warehouse—60 St. Francois Xavier street, Montreal.

OGILVY & CO.,
IMPORTERS OF STAPLE AND FANCY DRY GOODS,
 291 St. Paul, cor. St. Peter st., Montreal.

GILMOUR, WHITE & CO.,
 Successors to Gilmour & Thomson,
WHOLESALE IMPORTERS OF BRITISH AND FOREIGN DRY GOODS,
 213 St. Paul st.

JOSEPH N. HALL & CO.,
HARDWARE MERCHANTS, IMPORTERS AND DEALERS in Iron, Steel, Tin Plates and Shelf Goods.
 147 St. Paul, and 6, 8, 10 St. Gabriel streets,
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 Offer for sale,
 Bar and Band Iron, Circular Saws,
 Oils, Glass and Paints, Mill and Cross Cut Saws,
 Chain, Cordage, Zinc, Wire, Spikes.

J. P. & T. A. DAWES,
BREWERS, Lachine, Canada East.
 Montreal, Office and Vaults, 61 Great St. James Street, have on hand a large stock of Ales and Porter of the best qualities, both in wood and bottle; at the following prices:—

	s. d.	s. d.
Mild Ale..... quarts	4 0	per doz. 1 2 per gal.
Pale Ale.....	4 6	" 1 3 "
India Pale Ale....	5 0	" 1 4 "
No. 1 Strong Ale..	5 6	" 1 6 "
Porter.....	5 0	" 1 4 "
Penner's Cider in bottle always in stock. Price:		
	s. d.	
Pints.....	5 0	per dozen.
Quarts.....	8 9	" "
Per gallon.....	2 6	

Orders promptly attended to.
J. P. & T. A. DAWES.
 Office, 61 Great St. James street, Montreal.

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PRODUCE, LEATHER,
 AND
GENERAL COMMISSION MERCHANTS,
 No. 23 St. Nicholas street,
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 Special attention given to Consignments of Flour, Pork, Butter, Ashes, and General Produce.
 Pot-ash Kettles, Coolers, and Tanners' Supplies, furnished at lowest market prices.
 Orders for General Merchandise carefully executed.

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.

JOHN F. HENRY & CO.'S
WHOLESALE PATENT MEDICINE
 AND PERFUMERY WAREHOUSE, 303 St. Paul st., Montreal, C.E. Wholesale Agents for DOWN'S VEGETABLEBALSAMIC ELIXIR, HENRY'S VERMONT LINIMENT, Mrs. Winslow's Soothing Syrup, Radway's R. R. Remedies, Burnett's Standard Toilet Goods, Burnett's Flavoring Extracts, Batchelor's Hair Dye, Herrick's Sugar-coated Pills, Herrick's Strengthening Plasters, Tanner's German Ointment, Woodworth's Perfumes, Mexican Mustang Liniment, Ayer's Sarsaparilla, Ayer's Cherry Pectoral, Ayer's Pills, Bristol's Sarsaparilla, Hostetter's Bitters, Dutcher's Magic Bluing, Mitchell's Perfumes, Mitchell's Rouge, Lily White, &c., Hoofand's Bitters, Drake's Plantation Bitters, Mrs. Allen's Hair Preparations, Rexford's Gingerbread Nuts, Alden's Condition Powders, Marshall's Catarrh Snuff, Florida Water, Hap-e-man's Cement, Sterling's Ambrosia, Gray's Hair Restorer, Cheeseman's Pills.

HELMBOLD'S FLUID EXTRACT BUCHU and SARSAPARILLA for Non-retention or Incontinence of Urine, Irritation, Inflammation, or Ulceration of the Bladder, or Kidneys, Diseases of the prostate Gland, Stone in the Bladder, Calculus, Gravel or Brick Dust Deposit, and all Diseases of the Bladder, Kidneys, and Dropsical Swellings.

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 The constitution once affected by Organic Weakness, requires the aid of medicine to strengthen and invigorate the system, which Helmbold's Extract Buchu invariably does. If no treatment be submitted to, consumption or insanity may ensue.

HELMBOLD'S FLUID EXTRACT BUCHU and IMPROVED ROSE WASH will radically exterminate from the system Diseases of the Urinary Organs, arising from habits of dissipation, at little expense, little or no change in diet, no inconvenience and no exposure, completely superseding those unpleasant and dangerous remedies, Copalba and Mercury, in curing these unpleasant and dangerous diseases.

USE HELMBOLD'S FLUID EXTRACT BUCHU, in all diseases of the Urinary Organs, whether existing in male or female, from whatever cause originating, and no matter of how long standing. It is pleasant in its taste and odor, immediate in its action, and more strengthening than any of the preparations of Bark or Iron.

Those suffering from Broken-down or Delicate constitutions, procure the remedy at once.

The reader must be aware that, however slight may be the attack of the above diseases, it is sure to affect his bodily health, mental powers, happiness, and that of his posterity. Our flesh and blood are supported from these sources.

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Price One Dollar per Bottle, or Six Bottles for Five Dollars, delivered to any address, accompanied by explicit directions.

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