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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. III.

MONTREAL, FRIDAY, MAY 31, 1867.

No. 20.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 878 St. Paul st.
1-ly

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

MUNDERLOH & STERNCKEN,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS, 414 St. Paul st., corner
of Custom House square, Montreal. 1-ly

CHAPMAN, FRASER & TYLEE,
Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
8-ly 10 Hospital st.

SMYTH & EDMINSON,
BOOT AND SHOE MANUFACTUR-
ERS AND DEALERS, 204 and 206 McGill
Street, Montreal. 9-ly

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

DAVIE, CLARKE & CLAYTON,
WINE, SPIRIT & COMMISSION MERCHANTS
46 St. Peter Street,
opposite St. Sacrament Street,
6-ly MONTREAL.

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

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

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

S. H. & J. MOSS,
MANUFACTURERS OF READY
MADE CLOTHING, WHOLESALE IMPOR-
TERS OF WOOLLENS, TAILOR TRIMMINGS, &c.,
5 and 7 Recollet Street, MONTREAL,
Our Spring Stock of Clothing is now complete, and
is well worth the attention of Eastern and Western
buyers. 83-ly

A. RAMSAY & SON,
IMPORTERS of WINDOW GLASS,
Lined Oil, White Lead, Paints, &c., 87, 89 & 41
Recollet street, Montreal. 1-ly

THOMAS MAY & CO.,
CAVERHILL'S BLOCK,
No. 63 St. Peter Street.
Montreal, Sept. 15, 1866. 9-ly

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

EVANS, MERCER & CO.,
WHOLESALE DRUGGISTS,
265 Notre Dame Street,
MONTREAL.

Drugs and Chemicals,
Pharmaceutical Preparations.
Surgical Instruments,
Druggists' Sundries,
British and Foreign Perfumery
and all other articles required by Druggists, Surgeons
and Country Merchants. 10-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

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

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES
624, 626 & 628 St. Paul st., Montreal.

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

TIFFIN BROTHERS,
GENERAL AND COMMISSION MERCHANTS,

HAVE in stock and are receiving by
weekly steamers, and following vessels, viz.—
Ardenlee, John Bull, Oneida, and Psyche, from Lon-
don and Liverpool, Queen of the Clyde and Heath-
park, from Glasgow; Canny Scot, from Tarragona;
Schrs. Greek, Margaret and Mary, and Constance,
from Charente, Trush, from Bordeaux, Courier du
Canada, from Marseilles, Sit, from Havre, and Sea-
gull, from Antwerp, their usual spring importations
of

TEAS, GENERAL GROCERIES, WINES,
BRANDIES, &c. &c.,
to which they would call the attention of the trade.
Montreal, May 21, 1867. 1-ly

Established 1803.

LYMANS, CLARE & CO.,
CHEMISTS AND DRUGGISTS,

MANUFACTURERS OF LINSEED OIL,
Importers of
FOREIGN DRUGS, PAINTERS' COLOURS, OILS,
DYE STUFFS, & AGRICULTURAL SEEDS,
832, 384, & 386 St. PAUL STREET,
MONTREAL, 10-1

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

LADIES' STRAW GOODS,
By GREENE & SONS.
See next Page. 1-ly

TO CHEESE VAT MANUFACTURERS.
Large Tinned Iron Sheets 6 x 2, feet x 24 and 26 Wire
Guage.

HALL, KAY & CO.,
METAL AND TIN-PLATE MERCHANTS,
MCGILL STREET,
MONTREAL,
Have on hand a large stock of the above.
ALSO
Galvanized Iron and Copper Sheets, &c.,
and a general assortment of Furnishings for Tin-
smiths, Plumbers, &c. 1-ly

BAUKHAGE, BEAK & CO.,
491 ST. PAUL STREET, MONTREAL,
IMPORTERS OF DRY GOODS.
Black Silks and Kid Gloves always on hand. 2-ly

W. J. STEWART, 420 St. Paul St.
Sole Agent—For FINLAYSON, BORSFIELD &
Co.—Machine, Shoe, and Lincen Threads, Gilling
Twines, &c. &c
W. HOUNSELL & CO.—Seine and other Fishing Twines.
Geo. & Wm. Waiters.—Cheap Shop Twines.
Wm. Clarke & Sons—Needles, &c.
J & T JOLLEY.—Lancashire Files and Tools.
STEPHENS & Co.—Sail Cloth, Twines, &c. 9-ly

GREENE & SONS,
HATS, CAPS, STRAW GOODS,
[See next Page.] 1-ly

de B. MACDONALD & CO.,
MANUFACTURERS OF CRINO-
LINE WIRE and HOOP SKIRTS, FELT
HATS, STRAW GOODS, &c., &c. Orders person-
ally or by letter will receive best attention. 1-ly

McMILLAN & CARSON,
CLOTHING.
WHOLESALE.
148 & 150 MCGILL STREET, MONTREAL.
5-ly

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

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

JOHN H. R. MOLSON & BROS.,
BREWERS AND SUGAR
REFINERS, Montreal.
March, 1865. 10-ly

JULES FOURNIER,
IMPORTER OF GENERAL GROCERIES,
And Sole Agent in Canada for
Messrs. George Sayer & Co., Cognac,
" Charles Coran & Co., do.
" G. H. Mumm & Co., Reims,
Mr. H. More, Avize, Marne,
Mr. J. Savoye, do.,
31 St. SULPICE STREET.
(Next door to Messrs. Darling & Co.,)
40-3m Montreal,

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

ETNA LIFE INSURANCE
COMPANY.

The success of this popular Company is most extra-
ordinary. Its policy holders now receive a yearly
profit of fifty per cent. in cash, reducing the annual
payments to one half the sum usually charged by
other companies.

Applications for Agencies in Canada or the Maritime
Provinces made to S. Pedlar & Co., Managers, and
General Agents. Office, No. 85 St. Francois Xavier
Street, Montreal. 28-ly

R. CAMPBELL & CO.,
IMPORTERS OF CARPETINGS,
OIL CLOTHS, AND CURTAIN MATERIALS,
208 & 210 McGill Street, Montreal. 9-ly

JAMES BAYLIS,
IMPORTER OF CARPETS AND
OIL CLOTHS, MONTREAL,
No. 74 Great St. James Street,
No. 31 King Street East, Toronto. 9-ly

C. E. SEYMOUR,
COMMISSION MERCHANT,
DEALER IN LEATHER, HIDES AND OIL
507 St. Paul Street.
Agent for Lyn Tannery. 46-ly

FRED ROWLAND,
GRAIN AND COMMISSION MERCHANT.

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

LONDON, CANADA WEST.

ROBERT SEATH,
WHOLESALE CLOTHIER AND
IMPORTER of Woollens and Tailors' Trim-
mings, No. 10 St. Joseph Street, near McGill Street,
Montreal. 31-ly

JAMES ROBERTSON,
128, 129, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Lead-pipe, Shot, Paints, and Putty.
1-ly

C. H. BALDWIN & CO.,
IMPORTERS AND WHOLESALE DEALERS
IN
WINES, GROCERIES, AND LIQUORS,
8 St. Helen Street. 31-ly

A. CHARLEBOIS & CO.,
IMPORTERS of HARDWARE, CUT-
LERY, IRON, STEEL, &c., manufacturers of
STOVES, CUT NAILS, &c., 483 St. Paul Street,
Montreal. 47-ly

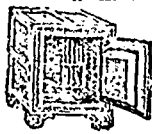
KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Mer-
chants, corner St. Sacrament and St. Peter streets,
Montreal.
Wm. Kinloch. W. B. Lindsay. D. I. Lockery.
8-ly

ANDREW MACFARLANE & CO.,
Importers of
STAPLE AND FANCY DRY GOODS,
253 & 260 St. Paul and 92 & 93 Commissioners Streets,
MONTREAL. 1-ly

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

H. JOSEPH & CO.,
TOBACCO,
323, 325 & 327 St. PAUL STREET.
Montreal, Aug. 30, 1868. 33-ly

KERSHAW & EDWARDS,
ESTABLISHED YEAR 1839.



IMPROVED FIRE PROOF SAFE.

KERSHAW & EDWARDS,
1-ly 82, 84 & 86, St. Francois Xavier street, Montreal.

GREENE & SONS
HATS, CAPS, STRAW GOODS, &c.
SPRING TRADE, 1867.

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 & 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 Paris and Cunard
CASSIMERE HAT, specially adapted for spring and
summer wear.
Orders promptly executed.

1-ly **GREENE & SONS**
Montreal.

AKIN & KIRKPATRICK,
PRODUCE COMMISSION MERCHANTS,
MONTREAL.

Have removed to those commodious and central
premises corner of
COMMISSIONER and PORT STREETS.

Consignments of GRAIN, FLOUR, PORK, BUTTER,
CHEESE, ASHES, and GENERAL GROCERIES, receive
careful personal attention. Sales and returns made
with the utmost promptness. All charges kept at the
lowest point, and every endeavour made to avoid
incidental expenses. Correspondents kept regularly
advised by letter, circular and telegraph on all matters
pertaining to the trade.

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS,
corner Commissioner and Port Streets, Montreal.
Consignments of FLOUR, WHEAT, PEASE, OATS,
BARLEY, PORK, LARD, BUTTER, CHEESE, &c., con-
stantly arriving. Orders for these together with
General Merchandise, faithfully and skillfully exe-
cuted on the best possible terms, and consignments of
Fish, Oil, Coal and the various products of the Mara-
time Provinces carefully realized, and returns made
with the utmost promptness. References given and
required.

T. M. CLARK & CO.,
MONTREAL AND TORONTO.
GENERAL COMMISSION AGENTS
for the sale and purchase of Breadstuffs and
Provisions.
Cash advanced on warehouse receipts, or Bills of
Lading. 2-ly

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

HEAVY FORGINGS AND PLATE WORK.

E. E. GILBERT,
CANADA ENGINE WORKS,
MONTREAL,

Is prepared to furnish
WROUGHT IRON PADDLESHAFTS at 5½c. per lb.
RAILWAY AXLES at 4 c. per lb.
PLAIN ROUND BOILERS & STRAIGHT GIR-
DERS at 6c. per lb., &c.

The work warranted to be fully equal to the best im-
ported or manufactured here. 23-ly

JOSEPH PHELAN,
IMPORTER,
GROCERIES AND LIQUORS WHOLESALE,
595 & 637 St. Paul Street. 27-ly

J. Y. GILMOUR & CO.,
IMPORTERS OF
BRITISH AND FOREIGN DRY GOODS
WHOLESALE,
NO. 375 ST. PAUL STREET,
MONTREAL. 62-ly

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

JORDON & BREWER
Commission Merchants & General Agents,
Dealers in
GROCERIES AND HARDWARE,
Nos 23 & 24 ONTARIO STREET Corner Brock Street,
East side Market Square,
38-ly KINGSTON, C. W.

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

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

JAMES MITCHELL,
WEST INDIA AND GENERAL COMMISSION
MERCHANT.
In Warehouse and for sale:
Hhds Bright Barbadoes and Cuba Sugar,
Tuns Strong Proof Cuba Rum,
Bugs Jamaica Pimento,
Barrels Extra No. 1 Split Herrings,
Barrels Cod Oil,
Qls. Large Codfish, &c., &c.
And arrive ex brig "Fawn,"
250 hhd's Choice Porto Rico SUGAR.
No 7 ST. HELEN STREET.
April 4, 1857. 1-ly

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

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

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IMPORTERS OF
GROCERIES, WINES, LIQUORS, CIGARS, &c.,
25 Hospital Street.
Montreal, Aug. 24, 1866. 32-ly

A. ROBERTSON & CO.,
IMPORTERS OF
STAPLE AND FANCY DRY GOODS
478 St. Paul, and 393 Commissioners Streets,
MONTREAL.
MONTREAL, 16th January, 1867. 1-ly

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

MONTREAL.

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11 Place D'Armes.

NICHOLS, ROBINSON & CO.,
Exchange, 331 Notre Dame Street.

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8 St. Sacramont Street.

LAFRAMBOISE & ROBIDOUX,
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LH. DAVIDSON,
41 Little St. James Street.

CIVIL ENGINEERS.

CHAS. LEGGE & CO., Solicitors for Canadian
and Foreign Patents, &c.
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COMMISSION MERCHANTS.

JOHAN ANDERSON & CO.

TM. CLARK & CO.,
5 St. Sacrament Street.

DONALD McLEAN,
97 Grey Nun and 82 McGill Streets.

PHILLIPS & CO.,
Cor. St. Sacrament and St. Nicholas Streets.

ENGRAVER.

THOS. IRELAND,
CARD AND SEAL ENGRAVER,
72 Little St. James Street.

FURS-WHOLESALE.

BEVINGTON & MORRIS, London, England.
SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

HARDWARE MERCHANTS-WHOLESALE.

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332 St. Paul Street.

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JOSEPH JONES,
44 Little St. James Street.

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

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See Standard.

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SIMPSON & BETHUNE,
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NORTH BRITISH & MERCANTILE,
MACDOUGALL & DAVIDSON,
31 St. Francois Xavier Street.

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

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

MONTREAL.

LEATHER, ETC.

BEVINGTON & MORRIS, London, England.
SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

NOTARY.

WA. PHILLIPS,
41 St. John Street.

SHIP CHANDLER, ETC.

GORDON KINGAN,
26 St. Peter Street.

PAPER BOX MANUFACTURER.

RJELLYMAN & CO.,
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WHOLESALE GROCERS.

JA. & H. MATHEWSON,
1-ly McGill Street.

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

S. GREENSHIELDS, SON & CO.,
DRY GOODS, WHOLESALE.
COVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
Montreal. 50.1y

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DRY GOODS IMPORTERS, 162
McGill Street, MONTREAL. 9-1y

J. G. MACKENZIE & CO.,
Importers of
BRITISH AND FOREIGN DRY GOODS,
331 & 333 St. Paul Street,
MONTREAL. 8-1y

JOSEPH MACKAY & BROS.,
IMPORTERS OF BRITISH AND
FOREIGN STAPLE & FANCY DRY GOODS,
170 McGill Street. 9

JAMES BAILLIE & CO.,
WHOLESALE DRY GOODS,
150 ST. PAUL STREET,
MONTREAL. 5-1y

W. & R. MUIR,
IMPORTERS OF BRITISH AND
FOREIGN DRY GOODS
166 McGill street.
Montreal. 8-1y

DAVIS, WELSH & CO.,
Importers of
STAPLE AND FANCY DRY GOODS,
No. 479 St. Paul Street,
MONTREAL. 8-1y

MCINTYRE, DENOON & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS.
23-1y Lemoune st., Montreal.

R. C. JAMIESON & CO.,
MANUFACTURERS OF VARNISHES, JAPANS,
and Dealers in Spirits of Turpentine, Benzine,
Oils, &c., &c., No. 2 Corn Exchange Buildings, St.
JOHN STREET, MONTREAL. 60-1y

MONTREAL.

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SHIPPING AND COMMISSION MERCHANTS,
IMPORTING, FORWARDING,
Ship and Insurance Agents and Brokers,
MONTREAL AND QUEBEC. 42-1y

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PING AGENT, &c., No. 41 City Exchange
BOSTON. 11

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100 GREY NUN STREET, MONTREAL,
HAVE FOR SALE—
BOILER TUBES, Oil Well Tubes,
Gas Tubes, Paints and Putty,
Fire Bricks, Fire Clay, Flue Covers.
DRAIN PIPES, Roman Cement,
Water Lime, Portland Cement,
Paving Tiles, Garden Vases,
Chimney Tops, &c., &c.
Manufacturers of AMERICAN Sofa, Chair, and Bed
SPRINGS. 12-1y

FOULDS & HODGSON,

IMPORTERS OF
Grey Cottons, Lace, Spools,
White Shirtings, Blonde, Pins,
Regattas, Handkerchiefs, Needles,
Prints, Fancy Dresses, Tapes,
Bed Ticks, Umbrellas, Buttons,
Donlms, Parasols, Combs,
Silesias, Shawls, Brushes,
Cobourgs, Hoop Skirts, Hair Oils,
Orleans, Table Oil Cloths, Colognes,
A de Laines, Yarns, Soaps,
White Muslins, Battings, Stationery,
Jeans, Silks, Brooches,
Moleskins, Velvets, Spectacles,
Flannels, Linen Threads, Dolls,
Blankets, Playing Cards, Mirrors,
Cloths, Jewellery, Razors,
Tweeds, Tea Trays, Table Knives,
Vestings, Snuff Boxes, Pocket Knives,
Hosiery, Pipes, Chaplets,
Gloves, Toys, Crosses,
Braces, Bag Purses, Marbles,
Ribbons, Pencils, Slates.

And a large variety of other Fancy and Staple Goods
WHOLESALE.
Perhaps the largest assortment of Goods suitable
for a General Country Store of any house in the
Province.
364, 366, 368 & 370 St. Paul Street, Montreal. 15-1y

QUEBEC.

COMMISSION MERCHANTS.

JOHAN ANDERSON & CO.
HENRY R. GETHINGS & CO.,
COMMISSION MERCHANTS
AND BROKERS, QUEBEC.
Particular attention paid to purchase and forward-
ing Salt and Coals.

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Forwarder, General Commission Merchant, and
Shipping Agent,
WALTON STREET, PORT HOPE, C.W. 3-ft

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

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HIDES, WOOL, &c., &c.

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DEALER IN HIDES, WOOL, SHEEPSKINS, &c

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Tanners and Woollen Manufacturers at a distance,
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REFERENCES:

CHARLOTTE TOWN.—The Hon. T. H. Haviland, President Bank of Prince Edward Island; Charles Palmer, Esq., President Union Bank of Prince Edward Island.

ST. JOHN, N. B.—Messrs. Daniel & Boyd, Merchants; George Thomas, Esq.

BOSTON.—Messrs. Wise and Russell, Merchants; Messrs. Franklin, Snow & Co., Merchants,

HALIFAX.—Messrs. Maclean, Campbell & Co. 15-6

RUTHERFORD BROTHERS,

HARBOUR GRACE, NEWFOUNDLAND.

REFERENCES:

Messrs. Eason & Co., Merchants, Halifax, N.S. Messrs. Wm. Tarbet & Son, Merchant, Liverpool. Messrs. Henry Bannerman & Sons, Merchants, Manchester.

Messrs. Wm. McLaren, Sons & Co., Merchants, Glasgow.

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OF AN IMPORTANT AMOUNT,

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19, 21, 23, & 25 LEMOINE STREET,

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Annual Income - - - - - 3,250,000

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THE EUROPEAN ASSURANCE SOCIETY,
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 CAPITAL £1,000,000 Sterling.
 ANNUAL INCOME, over £300,000 Sterling.
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T. JAMES CLAXTON & CO.,
 —MAY 1867—
 Receive weekly additions to their stock.
HAVE just received 1,000 pieces of Grey
 Cottons.
 500 pieces of White Cottons,
 with many other Staple and desirable Goods, which
 will be sold at lowest market rates. Orders have
 careful attention.
CAVERHILL'S BUILDINGS,
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 UNLIMITED RESPONSIBILITY.
 Capital, Surplus and Reserved Funds..... \$16,271,675
 Invested in Canada..... 250,000
 Premiums received in 1866, were 5,362,260
 Daily Premiums, upwards of..... 17,000
 Shareholders personally responsible for engagements
 of the Company.—All Directors must be Shareholders.
CHAIRMAN—T. B. ANDERSON, Esq. (Pres Bank of
 Montreal).
DEPUTY CHAIRMAN—HENRY STARNES, Esq. (Man-
 ager Ontario Bank).
FIRE DEPARTMENT.—Insurances effected on all
 classes of Property at Current Rates.
LIFE DEPARTMENT.—Amount of Special Re-
 serve, \$9,282,463.
 G. F. C. SMITH, Res. Secretary.
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WEST BROTHERS
 Have removed to 144 McGill Street.
GROCERIES, WINES, LIQUORS AND CIGARS
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JEFFERY BROTHERS & CO.,
GENERAL MERCHANTS,
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SINCLAIR, JACK & CO.,
WHOLESALE GROCERS AND COMMISSION
MERCHANTS,
 Importers of EAST & WEST INDIA PRODUCE,
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 &c., &c., &c.,
 413 ST. PAUL STREET, opposite Custom House,
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 Sole Agents for "Cootes'" celebrated ground
 Rock Salt, for Table and Dairy use.
 Montreal, May 30, 1867. 1-ly

REMOVAL.
W. McLAREN & CO. removed to Nos.
 16 & 17 Lemoiné Street.
 The attention of Country Merchants is invited to
 the quality and prices of our Stock of
BOOTS AND SHOES.
 As our work is entirely HAND MADE, it is much
 more durable than the Machine made work, and our
 prices are as cheap as the cheapest. 33-ly

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COM-
MISSION MERCHANTS,
 No. 663 St. Paul Street, MONTREAL.
CONSIGNMENTS Carefully realised and returns
 promptly made.
ADVANCES—Cash advances made, and Drafts au-
 thorized on all descriptions of Produce consigned for
 Sale in this or British Markets.
ORDERS—Personal and careful attention given to the
 execution of orders for Flour, Grain, Leather, Provi-
 sions, Oil, and General Merchandise.

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WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES,
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MONTREAL. 48-ly

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
MONTREAL, FRIDAY, MAY 31, 1867.

We believe Lord Monck will leave England by the
SS Hibernian, on the 14th of June, to return to Canada
 as Governor General of the New Dominion.

A despatch from Ottawa states that trade there is
 active and that eighty barges are being loaded with
 sawed lumber for foreign markets.

A dividend of three and one half per cent. on the
 capital stock of the Goro Bank, for the half year
 ending June 30th next, has been declared payable on
 and after July 1st.

Telegraphic despatches from Mexico contain the
 announcement that the liberal party has been success-
 ful, and that the Empire has come to an end, Maxi-
 milian, Miramon and Mejia having been taken
 prisoners.

The Montreal Telegraph Company has remodelled
 its tariff, the new scale coming into operation to-
 morrow. The reductions, which are very general,
 embrace a range of from ten to thirty per cent., and
 the rates are much more equal than under the previous
 tariff.

The Proclamation of the Confederation Act received
 Her Majesty's approval on the 22nd inst. It fixes the
 first day of July next as that upon which the Act of
 Union of the Provinces will take effect; and on that
 day the Government of the Dominion will begin, and
 the Governments of Canada, New Brunswick and
 Nova Scotia will cease.

By telegram from Toronto we learn that fears of
 another Fenian raid, on a more extensive scale than
 last year, are entertained. It is stated that Gen.
 Barry, commanding U. S. forces on the frontier, in-
 formed a British officer that he had positive proof of
 this, advised him to warn our government of the
 danger, and said that if the Fenians once gained a
 foothold in the country, he would be unable to prevent
 their crossing in thousands.

MORLAND, WATSON & CO.,
WHOLESALE
IRON MERCHANTS,
AND
IMPORTERS OF HARDWARE,
 Offices and Warehouse 365 and 387 St. Paul Street
MONTREAL.
 Manufactories on Lachine Canal.

THE COMMERCIAL UNION ASSURANCE CO'Y.
 19 & 20 CORNHILL, LONDON ENGLAND.
CAPITAL £2,500,000 Stg.—INVESTED over \$2,000,000
FIRE DEPARTMENT.—Insurance granted on all
 descriptions of property at reasonable rates.
LIFE DEPARTMENT.—The success of this branch
 has been unprecedented—90 PER CENT. of pre-
 miums now in hand. First year's premiums were
 over \$109,000. Economy of management guaranteed.
 Perfect security. Moderate rates.
 Office 385 & 387 St. Paul Street, Montreal.
MORLAND, WATSON & CO.,
General Agents for Canada.
FRED. COLB, Secretary.
Inspector of Agencies—T. C. LIVINGSTON P.L.S.
 9-ly

A new line of steamers to run in opposition to those
 of the Richelleu Company, has been placed on the
 route between Quebec and Montreal. The "Union" left
 Quebec on Thursday last on her first trip. The pub-
 lic will have at least a temporary gain in cheap travelling,
 the Richelleu Company having already placed an ex-
 tra boat, the "Columbia" on the line, and reduced
 their fares by her to \$1 for cabin passage, inclusive of
 stateroom and meal, and to 25 cents for storage

The following are the lists of Senators for the Pro-
 vinces of Quebec and Ontario:—

- | ONTARIO. | |
|------------------|-------------------|
| Hon. J. Hamilton | Hon. E. Leonard |
| " R. Matheson | " W. McMaster |
| " J. Ross | " A. A. Burnham |
| " S. Mills | " J. Simpson |
| " B. Seymour | " J. Skead |
| " W. H. Dickson | " D. L. McPherson |
| " J. Shaw | " G. Crawford |
| " A. J. F. Blair | " D. McDonald |
| " A. Campbell | " O. Blake |
| " D. Christie | " B. Flint |
| " J. C. Aikins | " W. McCrea |
| " D. Reesor | " G. W. Allan |

- | QUEBEC. | |
|----------------------|----------------------|
| Hon. Jas. Le-Jo | Hon. D. E. Fric |
| " A. H. Foster | " E. H. J. Duchesnay |
| " J. N. Bosse | " L. Dumouchel |
| " C. Mallhot | " L. Lacoste |
| " L. A. Olivier | " C. Wilson |
| " J. O. Bureau | " W. H. Chaffers |
| " L. Renaud | " J. F. Armand |
| " L. Letolier de St. | " J. B. Guvrement |
| Just | " Sir N. F. Belleau |
| " U. J. Tessier | " J. Ferrier |
| " J. Hamilton | " T. Ryan |
| " A. J. Duchesnay | " J. S. Sanborn |
| " C. Cormier | |

The lists of Senators for the Provinces of Nova
 Scotia and New Brunswick, which have received
 publicity up to this time, are merely guesses. We
 postpone giving them until we are in a position to do
 so with accuracy.

The Senators for Quebec and Ontario given above,
 have been selected from the present Legislative
 Council of Canada, in accordance with the agreement
 between the delegates at the Quebec Conference then
 embodied in a formal resolution, and have been chosen
 as follows: six from the Upper Canada life members,
 and eighteen from the elected, and four from the
 Lower Canada life members, and twenty from the
 elected—making for each Province, twenty four in all.

THE WOOL CLIP OF 1867.

THE wool clip of the Province will come in somewhat later this year than usual. The season is very backward, and in many sections the farmers have got but little of their spring work done. These circumstances must throw shearing operations rather late, although speculations with regard to the extent of the clip, and the prices likely to be obtained for it, are commencing to be indulged in by those more immediately concerned.

In all probability, the quantity of wool produced throughout Canada will be larger this year than ever. We have made very steady and regular progress in this respect in the past; almost every year has witnessed an increase in the number of sheep kept by farmers, and consequently a larger amount of wool has been produced. There is no reason to suppose that 1867 will prove an exception to the rule, for if prices were not equal last year to those obtained during one or two previous ones, they at least afforded wool-growers a reasonable return, and therefore would not operate to check production. It may be safely concluded, then, that the crop of 1867 will, in point of quality, manifest a progressive increase equal to previous years.

Last spring very different opinions were expressed with regard to the prices which wool would command in the market. The very heavy duties imposed by the United States frightened not a few. They feared that the restrictions imposed would almost entirely shut Canadian wool out of the American markets, and reasoned therefrom, that the latitude of 25c. per lb. would be reached. Many took opposite ground. They reasoned that the Americans had lately entered into the production of worsteds to a considerable extent, that they could not run their mills without our long wools, (not producing half enough for that purpose themselves,) and, consequently, they would have to buy our combing wools at nearly such prices as we saw fit to place upon them. Neither of these opinions have proved entirely sound. Unfortunately, several large worsted manufactories in the States were forced to stop work, thus decreasing the demand from that quarter; on the other hand, however, it was found that we were not so dependent on the American market as an outlet for our wool, as was supposed, and that our rising woollen establishments were able themselves to take a large portion of the clip at very fair prices. The price of wool, consequently, neither ran up very high or down very low; but maintained a pretty fair medium between both extremes.

We do not anticipate any very great change during the approaching wool season. Our position and circumstances are much the same as last year. The United States tariff continues as exorbitant as ever. Our exports of wool across the lines largely fell off last year, and cannot be expected to increase whilst such restrictions continue to be imposed. Some shipments were made to England and France during last fall, and these may possibly be increased during 1867; but the main reliance of our wool-growers will rest upon our home manufacturers, and there is every reason to believe that they will require a much larger quantity of wool than usual, as new mills are about to go into operation in almost every section of the country. It is a fortunate circumstance for the farming community, that we now have establishments of our own which can work up the greater part of our annual wool clip; if it were not for this fact, wool-growers would find themselves in a very tight place at the present time.

Whilst the increased demand of our home market will tend to keep up the price of wool, there are a few other circumstances which will have a contrary effect. Probably the most potent of these is the plentiful supply of cotton which the British markets have exhibited for some time. Many in England anticipated a scarcity of cotton this spring, and a corresponding rise in prices. Experience has, however, proved the contrary. The supply has been abundant, and with the prospect of increased cultivation of cotton throughout the Southern States, the price of wool, and even of woollen fabrics, may be effected.

In closing this article, we would advise farmers to use increased care in preparing their wool for market, if they desire to secure the highest prices. Last season buyers paid more attention than usual to the classification of wools, and there is every reason to believe that the different qualities will affect prices still more this year than ever before. This is very necessary, both in the interests of manufacturers who have to make wool into cloth, and of the intelligent farmer who grows the finer samples and suitably prepares it for use. Coarse, dirty wool should no more command as good

a price as finer and cleaner, than satinette should command the same price as broadcloth, and we may, therefore, expect in future to see a closer connection between quality and price than has been customary heretofore. Let our farmers then take greater care in washing their sheep, and in afterwards preserving the fleece from objectionable matter calculated to decrease its value.

The wool season usually begins about the end of May. This year we think there will be very little, if any, offered before the whole clip is marketed. Our wool crop has now become very valuable, and during the season, always puts a considerable amount of money into circulation.

THE NEW DOMINION.

PUBLIC WORKS EXPENDITURE.

THE list of new and costly public works lately undertaken and projected in Canada alone, assures us that an important era has dawned. First, there is the Intercolonial Railway, which will cost in round numbers \$20,000,000, and which will open up new tracts of country for settlement, and by peopling them, bring the populations of Canada and the Maritime Provinces close together. The expenditure of such a large sum of money will be beneficially felt throughout all parts of Canada and the Lower Provinces. A large proportion of it will find its way to every part of the country where anything is to be sold or where anything is manufactured that will be required for that great international work. Twenty millions of dollars is a large sum to be added to the capital of this country, and although it is only a loan and will have to be repaid with interest, and although the road it will construct will require to be sustained by an annual outlay, yet in the end the new dominion will be the richer for it. While we shall have to pay four per cent. for the loan, we shall, it is to be hoped, so invest it and turn it over and over that it shall pay us four hundred per cent. Besides the railway, we shall have a new and fertile country, and an increased and well-to-do population, to be divided between Canada and the Lower Provinces. Cities, towns and villages, will arise where now there are only Indian huts and ancient forests.

Passing over the minor railway projects and public works of Lower Canada of which there are many spoken of, let us next instance that great and useful work, the damming of the Lachine Rapids, by which Montreal will have at her disposal the greatest water privilege and water power on the Continent. This work will not cost less than \$2,000,000, the outlay of which will go to swell the riches of the commercial capital of British North America, and to raise her to her destined position as the rival of the great sea-port towns of the Atlantic. Besides this work, the Government stand pledged to begin at no distant day the construction of fortifications which will cost from one to two millions of dollars, an expenditure which will, of course, add to the wealth and importance of the city which it is designed to protect. The Ottawa and Georgian Bay Canal—so favorably recommended for political and commercial reasons—is not likely to be built until other works of more pressing necessity are completed. But, without doubt, the day will come, and fortuitous events now unforeseen may hasten it, when this work of national importance will be taken in hand. Its estimated cost of \$20,000,000 is a bagatelle beside the good that would result to the country if it were accomplished. And if the Western portion of the Confederacy should unwisely insist upon an expenditure within its domain of a sum equivalent to that provided for the Intercolonial, no public work has such claims for preference as the Ottawa and Georgian Bay Canal.

To come to Upper Canada, we find at once a rival project to that work in the Toronto and Georgian Bay Canal. But in point of utility or political importance, or commercial value or expense, the one bears no adequate comparison to the other. The Ottawa and Georgian Bay Canal would cost \$20,000,000, the Toronto and Georgian Bay Canal would cost \$40,000,000. The lockage and tolls on the two routes, say, would be equal; but while by the Toronto route a vessel would escape a sail through Lake Huron, the river St. Clair, Lake St. Clair, the Detroit river, Lake Erie and the Welland Canal and its tolls and locks, the Ottawa route would save a journey through not only all these, but further, the sail through Lake Ontario and the entire distance of the River St. Lawrence to Montreal,

and all the St. Lawrence Canals and their tolls. Again, in political importance, the one is inferior to the other. But this is so self-evident and so well acknowledged that we need not say more on that head. Notwithstanding all this, however, we would, by no means, deprecate the Toronto and Georgian Bay Canal. Both it and its rival can exist and be profitable. It is even probable that the Toronto work may be undertaken before the other. Great as the proposed outlay will be, there are capitalists who are willing to go into it and to furnish a portion of the capital, and what with local and political aid and grants of land so freely spoken of, we may any day hear that the second sod has been turned and that the canal has been actually commenced. The expenditure of \$40,000,000, or even half or quarter that amount, between Toronto and the Georgian Bay Canal, could not fail to give an additional impetus to the rapidly growing country North and West of Toronto.

But Toronto does not wait on the long-talked of and oft-ridiculed canal to add to its wealth and importance. Within the past six months cheap railways have been all the rage, and several of them have been so far forwarded to completion that companies have been formed, resolutions have been passed, stock has been subscribed, and incorporations have been sought. Among the lines most popular are two main ones, the one to run North-East and the other North-West of the city. When completed they will form the two sides of a goodly triangle, of which Toronto will be the apex or converging point. The one running North-West is intended to pass through the fertile and populous Counties of Grey and Bruce, and to have its terminus in Owen Sound with branch lines to Walkerton and Kincardine. Such a line through a populous country where railways are unknown could not fail to pay, and to prove a great advantage to the western peninsula of Upper Canada. It would enhance the value of all farm produce, and consequently of all farms. It would also give a profitable market for cordwood, now a drug in the North-Western Counties. Besides this line, a competing one is spoken of from Guelph. This latter line would, from its starting point, pass through the Counties of Wellington, Grey and Bruce, but it would be longer than the Toronto and Owen Sound line—taking Toronto as its Eastern terminus. As, however, the Grand Trunk extends to Guelph, the actual length of line to be constructed would be shorter than the Toronto route. It is by no means improbable that the difficulty between the two routes will be settled by the construction of the two lines; and no doubt in time there will be work enough for both of them to do. They are both to be constructed on the cheap principle.

The second main line from Toronto that we spoke of is to run north east to Balsam Lake. It is to be called the Toronto and Nippissing railway, a name indicating an intention to extend it one day as far north as Lake Nippissing, on the Ottawa and Georgian Bay canal route. The line to Balsam Lake and one to Beaverton would no doubt also be constructed, and would open up the back country of the counties of York, Ontario, and Victoria, and be followed by the happiest results. This line is to be on the cheap principle likewise. Hamilton has also its cheap railroad project in the North Western Railway. As its name indicates it would strike off in the direction of Guelph. Beyond that town it could not fail to come into competition with the rival lines we have spoken of to be constructed from Guelph and Toronto, north-west to Owen Sound. Lastly an agitation has long existed for the construction of a line from Brantford or some point thereabouts on the Buffalo and Goderich line to Harrisburg, or some other place on the Great Western line. We do not hear that this short line is to be built on the cheap principle. Probably as it will be used in connection with the Great Western railway it is not.

We have now finished the list of proposed railways that are to be begun with the new confederation, and our readers will see that the list is a large one, and that it embraces the expenditure of a very large sum of money and the opening up of an important and extensive portion of the new Dominion.

We have yet, however, to allude to other public works, the construction of which will also produce important results and be attended with considerable outlay. First among those works will be the opening up of the great North-west territory, extending to the Rocky Mountains. What sum, if any, will have to be paid to get rid of the Hudson's Bay Company's claims over this territory it is foreign to our purpose to enquire. Assuming, however, the new Dominion to get possession of the country, the first thing to be done

will be to open it up by a road. It will be useless to offer free grants to induce an influx of emigrants unless communication with Canada is first established by a wagon road. Railways cheap or dear are out of the question at the beginning; but a good travelling road is an indispensable requisite, and to construct that a liberal but by no means an exorbitant outlay will be required. Once communication is established to Fort Garry, the difficulty, in a great measure, will be surmounted, and to bear the expense of a portion of that work the people of the settlement are willing to tax themselves by the construction of that section of it between Lake of the Wood and Red River.

Other works of national importance will readily suggest themselves to the reader's mind. New steam-boat lines are running between Canada and the Maritime Provinces. New telegraph companies to ramificate throughout the entire length and breadth of the new Dominion are announced. New Banks have been started, others will soon follow. The oil interest it is true has ceased to attract foreign capital, but before long the present depression in this interest must give way to activity and prosperity. Again, our gold, iron and copper mines are beginning to be rated at their true value, and great riches are expected in places formerly unsaleable for their sterility. All these public works and undertakings represent a large sum of money, probably over \$80,000,000, which will in time be expended in the country, add to its wealth and increase its prosperity.

The prospect is a dazzling one, but it has its reverse side which is not so bright. The expenditure of a very large sum of money in this new and comparatively speaking poor Dominion, will no doubt be regarded as a great thing for the people, but if it lead to reckless habits—if it engender a spirit of wild speculation—if it go to enrich a clique of contractors, while the public works are starved and impoverished—if it be squandered in bribery and corruption—then it would be much better for the country to remain as it is, and that these large sums should not be circulated within it. Again, public works, such as railroads, are productive of great good and give an impetus to the prosperity of the country, if constructed cheaply and efficiently; but if they are constructed before their time—if they are made to cost too much—if they are placed on routes where they cannot pay—then they will represent an annual loss instead of an annual gain to the country. There is great danger to be apprehended from the railway building mania. The country was badly bitten by it once before. It ought to be careful now. Before it is committed too far it would be as well to review the past, to look at all the big railways and little railways that have been built and that now represent debts that never will be cleared off. Look at all the branch lines running north and south of the Grand Trunk from the London and Port Stanley line in the west, down through Port Hope and along to Montreal, and see which one of them has not been constructed at a ruinous cost, and which one is not eager to enter into a conspiracy to repudiate its debts by Act of Parliament. The history of the Municipal Loan Fund is the history of the consequences to be expected from a rash and reckless railway mania.

The late good harvests and the prospects of another have made money plenty in the country. Debts are being cleared off, and new investments are being sought out for newly acquired capital. New banking establishments are thereupon improvised. But is there no danger here? Does it follow that because one new bank will do well that a great many will make a fortune? Is banking such an easy science that every merchant and speculator can make himself master of the art and start a banking house on his "own hook." It is not many years since two notorious banks burst up in Toronto and gave the public an insight into the rascality that is very often in other countries at all events substituted for the principles on which banking should be conducted. It is only the other day since the oldest bank in the country coached by the most skillful engineer went to smash for a why and a wherefore that few people rightly understand. And if an old establishment can be shipwrecked so easily, who is to ensure the stability of young and inexperienced establishments. The public would do well to act cautiously in dealing with new banks. We must not be led away by hopeful prospectuses. We must be guided by the light of experience. Slowly and prudently is far better than rashly and recklessly. If rightly constructed, the new works projected for the new Dominion, cannot fail to add to its prosperity. If wisely expended, the large sums to be invested will

increase the wealth of the country seven fold. But if there be corruption and mismanagement instead of a course of prosperity, the new Dominion will start on an era of adversity.

CO-OPERATIVE SHIPBUILDING.

PERHAPS we should have said co-operative ship-owning, but that the two are very closely connected with each other. Our purpose is to illustrate a phase of the co-operative principle which is now, and has been for some years in successful operation in the Maritime Provinces: we allude to the system of shipbuilding and owning in shares, a system which is largely practised both in New Brunswick and Nova Scotia, and which we believe to be capable of a much wider range of application than it has yet received. The extent to which shipbuilding operations have been carried in the Maritime Provinces, is almost without a parallel, and in proportion to their population they have more shipping than any other similar population in the world, the co-operative system contributing more than any other cause to this result. In the remarks we are about to make, we shall refer more particularly to New Brunswick, but they are equally true in a general sense when applied to the Sister Province of Nova Scotia. From a reference to official papers, we find that the total amount of shipping on the registry books of the Province in the year 1886 (the latest return published) was 1,019 vessels, measuring 249,695 tons, and that the quantity of new shipping built during that year amounted to 148 vessels—66,474 tons. Twelve of these vessels, measuring 11,771 tons, were sent home for sale, and it is pretty good evidence of the superiority of New Brunswick built shipping, when we find that they average from 10s. to 20s. per ton higher in price than Quebec built vessels. A large number of those remaining are, however, owned and sailed by parties residing in the Province, and very many of them were built under this system of co-operation. The Controller of Customs of St. John, in his last report, says:—"The business of ship owning in shares, which has now become general in New Brunswick, has done much to bring about an improved state of affairs, and has tended during the last few years to increase very materially the wealth of the country. The earnings of our vessels abroad, which are constantly coming into the Province in the shape of exchange, have assisted greatly to prevent derangement in our monetary affairs. It is not an uncommon thing for a good spruce classed vessel of this country to keep herself in good repair and insured, and pay for her first cost in four years, and sometimes even in two or three years." The mode of procedure is something as follows:—A number of individuals join together to build a vessel of a certain size and class, probable expense is easily ascertained, and she is divided into 64 shares; these are taken by as many individuals as there are shares, or are distributed as they are found most convenient; the payments are spread over as long a time as the vessel may take in building, usually three, six and nine months; the outfit is ordered in England, and very frequently the first freight can be handled in time to pay the cost of outfit. There are some regulations of a peculiar kind with regard to the management. The business of the vessel is usually conducted by one of the shareholders, but if the management should not be considered satisfactory, five-eighths of the shares can take possession of her upon giving bonds to the other owners that she shall be kept in good order, and if the vessel should run in debt, those who have taken possession of her are alone responsible. On the other hand, the minority share no portion of the profits which may be made during that time. Each shareholder is allowed to underwrite his own share, and as it is the practice of all who own extensively in this way, to distribute their shares among a great number of vessels, considerable advantage is derived from this source. Under this system we see there are a number of individuals, each of whom is interested in procuring freight, or otherwise forwarding the interests of the vessel. The captain probably owns a share, and the result is that these vessels are sailed cheaper and make more money for their owners than any other. We remember hearing a story that at the time of the war between the Greeks and the Turks, it was remarked that the Greek vessels were seldom or ever captured, and the reason assigned was, that every soul on board, from the captain to the cabin boy, had an interest in the vessel; and whether the story be true or not, there can be no doubt that

It is owing to the operation of some such principle that the success of co-operative shipbuilding and owning is indebted.

A few instances, taken from among a great many others which have come to our knowledge, may serve to illustrate the extent to which the system is carried. One gentleman residing at Fredericton owns shares in 25 vessels, in most of them only a sixteenth, and in none of them more than a quarter. Another at Dorchester has in the same way shares in 24 vessels, from a sixteenth to a quarter; and in St. John there are many parties who are interested in different vessels from two or three, up to twenty, or even thirty shares. It will be observed that there is little or no risk in this business, (especially when the shares are distributed among so vessels); the vessel, too, is always kept well insured, and many families derive a steady and even a handsome income from this source. It should be noticed that as a general rule, the class of vessels built and run in this way are not of large size; a great many of them are brigantines and schooners, ranging from 150 to 300 tons and a good spruce vessel, built to class four years at Lloyds, is considered the best kind. They may not be quite so durable as hackmatac, but they cost less, and carry a larger cargo on the same draught of water.

We are not aware whether the system we have attempted to describe is pursued to any extent in Canada or not. Certainly the position of St. John, with its harbor open to the sea all the year round, gives it many advantages for the prosecution of this business which Canada does not and cannot possess; but we are inclined to think there is an excellent opening for the employment of Canadian capital in this direction, and would suggest as a means of facilitating matters and affording information, that some qualified person should open an office, either in St. John or elsewhere, where a registry of all shares of shipping that were for sale might be kept, and by means of which the buyer and seller might be brought together. We do not see why these shares should not be transferred from hand to hand the same as any other description of share property, and we think such an office as we have named would facilitate the transaction, and thus render them more valuable.

LETTER FROM ENGLAND. COMMERCIAL REVIEW.

(Special Correspondence of the Trade Review.)

[PER SCOTIA.]

THIS time last year the great panic was at its height. Overend, Gurney & Co. had suspended. The most solvent firms were talked of. Distrust was at its height. To-day, trade, although somewhat checked, has continued to flow on in an astonishing volume, and we may hope that the first step towards a recovery of confidence has been taken. This is mainly to be accounted for by the constant and steady accumulation of capital during the past year, consequent upon prudence in trade, and moderation in expenditure, but the immediate cause is the disappearance of the Luxembourg difficulty, and the prospect of a settlement of reform. People are getting gradually out of the gloom which has so long overshadowed trade, and credit will soon resume its former dimensions.

The telegram contains the announcement that the strike of labourers in Chicago is over but here the strike of the tailors in London, Paris, and Brussels still continues. These strikes are thus becoming very wide spread, and as it would in the present day be simply impossible to suppress them, it may be well that accurate views should be entertained upon their nature and effect, and an investigation of these topics will show that upon the whole it is not desirable, even were it possible, that strikes should be prohibited by law.

A strike is of course the action of a number of people in one or more pursuits joining together, and ceasing to work till they get their wages raised or some grievance redressed. As a rule, this action is on the part of the vast majority, a purely voluntary one, for if any considerable minority were opposed to it they would be able with the assistance of the law which prevents the use of threats or violence to maintain their independence. Small minorities are, however, very likely to be borne down by the rough public opinion of their fellows, and the opponents of strikes affirm that these small minorities are likely to consist of the best men in the respective trades. The accuracy

of this statement as I will point out hereafter is very doubtful.

At first sight it might seem that a combination such as this is a violation of what are vaguely called free trade principles, but a moment's reflection will show that as the united action of the men is voluntary, the principles of free trade have usually nothing to do with it. Nor is the cause of this combination among the men very far to seek. The employers of labour are a comparatively small class, each of them dealing with considerable numbers of labourers, and often a single employer will have very large numbers of labourers under him. Sir Morton Peto for example, a few years ago had 30,000 men employed, and factories where from 500 to 2000 hands are at work are of common occurrence. The employers being thus comparatively few, are either directly or indirectly combined upon the labour question, and for long before Trades Unions were thought of they were in the habit of fixing scales or tariff of wages in their respective trades. No doubt the Trades Unions among the men have helped to increase the combination among the employers, but history only confirms what might have been expected and shows that the workers only followed the lead of the capitalists.

There is a further reason, however, for the Trades Unions, not only are the workers many, but they are poor. It is unfortunately very rarely that they have much ability or much inclination to save. Their capital is mainly represented by their household furniture and wearing apparel, and they are thus unable, unless in combination to stand out long against the terms which the masters might offer. In considering the elements which enter into prices, and especially of the price of labour, the keenness of the competition between the buyers and sellers, the employers and the employed has almost as much to do with the result as the extent of the relative supply and demand. To use a homely phrase, the person who can afford to wait will have the best of the bargain, and undoubtedly the workmen are, as a rule, the persons least able so to wait. Perhaps the best proof of the beneficial action of Trades Unions is to be found in the fact that whatever advance the men get they can retain. It is not frequently the case that the rate of wages in any particular trade is reduced. No doubt this is partly to be ascribed to the great and rapid progress of trade; but it is also in part due to the unwillingness of the masters to advance wages till the screw has got a slight turn.

There is undoubtedly a great prejudice in many minds against Trades Unions, as their name has been mixed up with some appalling tragedies. But it is worthy of note that these have been mainly confined to one or two localities, and have been much less frequent as the societies have become more powerful. Indeed it would probably be found upon examination that the majority of these outrages had really not much to do with Trades Unions properly so called; and even cases of revenge by a small lot of workmen against their employers for fancied injuries, which they felt themselves powerless to redress, owing to the want of Trades Unions. This is indeed no excuse for the crimes, but it is at least pleasant to know that as the power of these Unions increases such outrages become less and less frequent.

Probably the best founded objection is that they discourage individual excellence among the workmen, and by preventing the best men from getting a proportionate reward for their labour, keep them from exercising their skill. There is undoubtedly great differences among labourers, and a familiar instance of this is the case of Benjamin Franklin, who to the end of his life prided himself on having being able, as a compositor, to do as much work as two men; and Hugh Miller, in his "Schools and Schoolmasters," tells us of a stone-mason who was able to do as much work as three ordinary workmen. It is worth while therefore to examine what truth there is in this allegation.

The men are in the habit of replying that the rates of wages which they fix are a minimum for a fair day's wages, and that by fixing a pretty high standard they keep out incompetent men and bad workmen. They allege also, and with some show of reason, that in this way, and by their opposition to piece work, they really prevent bad work being passed off on the public. For example they state that in the building trade the work is not nearly so well done when the men are employed by the piece as by the day; and it is a very common stipulation by parties going to put up buildings that all the workmen shall be employed by the day. In fact the workmen say that they establish a fair standard of work, and by so doing prevent

the employer of labour from passing off inferior work upon the public, who would otherwise know very little about it. They further argue that their rates are a minimum, and that they do not object to employers giving more. It must also be borne in mind that the best workmen are naturally made from time to time foremen, and that the rules of Trades Unions do not generally refer to foremen.

It cannot, however, be doubted that many of the Trades Unions really do discourage a man from doing more work than his fellows. Their view is that there is a certain amount of work to be done, and that each man should do his proportion and no more. They would argue that the man who would and could surpass his fellows, was really taking the bread out of the mouth of some other tradesman, and such a man would be discouraged, and prevented from thus excelling the others. This action of the Unions, however, refers rather to the quantity of work done than to the quality, and there would probably be no great jealousy of the man who got a higher rate of wages for doing a higher class of work than ordinary. It is also to be noted that a considerable difference exists in the action of different Unions, and that among some of them there does not seem to be much attention paid to this point. Still, however, the general feeling is what I have indicated; and although good men do rise above the surface as foremen and in other ways, the general tendency of Trades Unions is to keep all the men at one uniform standard. That this is in itself an evil cannot be doubted, nor does it seem that the allegation of the men that it prevents inferior work being palmed off by unscrupulous masters upon the public, is a sufficient answer. In many cases, probably that of building, the contracts could be made by the public so that each man would be paid by the day; and whilst this would prevent the evils of piece-work, it need not prevent the superior workman receiving a higher rate of remuneration, and thus putting forth all skill. The real defence of Trades Unions is to be found in the broad fact that with the present relations of capital and labour they are unavoidable; that they have largely benefited the working classes, and have, upon the whole, mitigated the bitter feeling between employer and employed which, in former years, led to revolting crimes.

The following are the returns from the Bank of England, compared with those of the preceding week, and same time last year:

	May 15, 1867.	May 8, 1867.	May 16, 1866.
	£	£	£
Public Deposits.....	7,524,000	7,406,000	5,986,000
Private Deposits.....	17,518,000	17,536,000	18,621,000
Government Securities.....	12,886,000	12,886,000	10,887,000
Other Securities.....	19,269,000	19,221,000	30,943,000
Notes in Circulation.....	23,136,000	23,147,000	26,121,000
Bullion.....	19,245,000	19,180,000	12,324,000
Reserve.....	11,061,000	10,984,000	1,208,000

Returns from the Bank of France at same periods:

	May 15, 1867.	May 8, 1867.	May 16, 1866.
	Francs.	Francs.	Francs.
Treas'y Balance.....	85,206,000	76,606,000	97,282,000
Private Accts.....	310,875,000	326,925,000	305,868,000
Commercial Bills.....	515,560,000	526,380,000	700,369,000
Advances.....	210,298,000	196,088,000	154,480,000
Notes in Circulation.....	1,028,756,000	1,028,756,000	824,372,000
Cash.....	799,784,000	790,984,000	514,667,000

May 18, 1867.

H.

USELESS AND DANGEROUS.

THE Toronto papers have accounts of a race which took place recently between the "City of Toronto" and the "Rothesay Castle," rival steamers between Toronto and Niagara, and which was the occasion of not a little excitement. Now we do not object to fast steamboats—on the contrary, they are a necessity of the age—but we do object very strongly to the highly dangerous practice of attempting to obtain from a vessel propelled by steam, a higher rate of speed than can be procured by the use of her boilers in the ordinary way. The number of accidents resulting from the racing propensities of steamboat captains has, especially on the Western Rivers, been very great, and generally attended with a cruel loss of life. The bursting of a boiler, or the burning of a vessel at a distance from aid, are accidents which usually involve the destruction either by fire or water of a great many lives, and anything which serves to unduly increase the ordinary risks of travelling, which are quite heavy enough, should, so far as the law is capable, be promptly put down by legal means. The writer has a very vivid re-

collection of a race which occurred some years ago between two boats on the Mississippi River, on one of which he was a passenger. The other, the "Ocean Spray," took fire through the careless use of turpentine, employed to produce a more intense heat, was immediately covered with flame from stem to stern, and within thirty minutes was burned to the water's edge. Fortunately for the passengers, of whom there were about three hundred on board, the boat, which was quite near shore, was at once headed for it, and there being deep water, was run close enough to permit most of the people to jump on land. A good many, however, were cut off by the fire, and were forced to take the chances of escape by trusting themselves to the impetuous current. Most of these were picked up, but twelve or fourteen found watery graves. Had an accident like this happened at a distance from land, even but little greater, the calamity would have been of appalling proportions. We earnestly hope a stop will at once be put to the practice of racing. We should be sorry to see it introduced amongst our lake and river steamers, which hitherto have been exceedingly fortunate; but if permitted by proprietors, it will be sure to end in some disaster that will cause the pound of ore to be applied when the ounce of precaution would have been less costly and infinitely better.

GOLD MINING INTELLIGENCE.

SINCE our last report, the Richardson Mine has continued, from various causes, to occupy a considerable share of public attention. Certain newspapers have of late taken very great pains to create the impression, that the discovery of gold in Madoc is—not entirely a humbug and a swindle—at least a grossly exaggerated affair, which will finally end in a complete "fizzle." The Toronto Leader appears inclined to adopt this idea and in its issue of Friday last, quoted the following "with reference to the mud," from the Buffalo Courier of the preceding day:—

"The gentlemen appointed to appraise and assay the mud and quartz seized by Collector Kelly at Charlotte a few days since, have made their report, or so far as relates to the mud. This is the mixture brought from the Richardson mine, in Madoc township, in Canada. The appraisers, from a trifle over a pound of the mud, found about two grains of gold, and they estimate that the yield will be from \$2 to \$2.50 per ton. The test of the quartz is not yet completed."

On the following day, Mr. Charles Dawbarn, Secretary of the Madoc Gold Mining Company of Toronto, addressed a letter to the editor of the Leader, in which, after referring to the above paragraph, he pointed out that—"the above yield of two grains per pound would amount to \$135 per ton, instead of \$2 to \$2.50 as stated by the Courier," and requested the favour of the correction of so palpable an error.

It will be seen by the annexed, from the Rochester Express, that what our Toronto contemporary on Saturday was then pleased to term "matter" instead of "mud," is, at any rate, very valuable, if not of extraordinary richness:—

"Fabulous stories were told of the value of this mud and quartz, an accurate neighbour putting the figures at \$100,000 or over. But we made no mention of the case, preferring to await an investigation upon the valuation of the articles seized. Samples have been given to competent assayers, who yesterday concluded their test, and report that the mud yields one grain of gold to the pound, and that the yield of the quartz will be the same, or allowing for wastage, \$250 per ton. The total weight of the quartz and mud is 1,812 pounds, and consequently the value of the whole is about \$225. This is in paying quantities, and if the mud did come from the Richardson mine, and has not been salted (that is, fixed up by preparation, as was the custom in olden) the mine will pay to work. It will not pay at the assay our correct neighbour gives, viz., \$2 per ton."

On this subject, the Trenton Courier of the 22nd inst., furnishes the following:—

"Mr. Lombard says, so far the test is satisfactory, being a partial one, but as soon as he arrives in Rochester, (he was then on his way there) he would open one of the barrels in the presence of the principal bankers, and show that it is worth at least \$250,000 to the ton. He showed a piece of gold worth \$21, taken from half a pound of quartz."

In the conflicting statements as to the yield of gold per ton from the Richardson mine we have a striking illustration of the truth that "extremes meet." If it be equally true that "there is but a step from the sublime to the ridiculous," it will be hard to find a longer one than from the magnificent "\$250,000" to the diminutive "\$2.50!"

The prompt payment within the stipulated seven days by the Belleville Company of \$85,000 into the Commercial Bank, subject to the order of the Court of Chancery, will probably convince all but those who are determined to be sceptical, that they are prosecuting their claim to the mine in good faith, and that they are well convinced that there is no doubt as to its richness.

The continued wet weather—for it rained almost without intermission from Monday to Thursday—has not been without its effect on travel, and there has been consequently some falling off in the number of new arrivals. This led for a few days to active competition between the rival stage lines to the front, and Mr. Blanchard, of Picton, has withdrawn his vehicles, but those still running are generally well filled. This diminution in the number of visitors leads some persons to think that the "excitement" is dying out, and will

soon cease altogether. This impression has induced a pause on the part of some who intended to build, and they are waiting for further developments before proceeding with their speculations. So long as miners are required to take out licenses before they have found gold, we do not think that the number of prospectors will be as large as was at one time anticipated; and many owners of property, who think that having paid for it, they ought to be allowed to do as they like with their own without being taxed beforehand, will wait a little longer, instead of at once engaging in digging for gold.—A meeting of miners was held on Friday, the 24th, in the Town Hall, Madoc, to consider the objectionable provisions of the Gold Mining Act; but at too late an hour for us to report the proceedings.

There was a report on Thursday that gold had been found by some of the Mounted Police on the hill below St. Peter's Church, where the new barracks are now in course of erection. Mr. Mitchell, a practical miner, went up to prospect in the afternoon, but did not succeed in finding another "show."

We have been informed by an old resident of the Township that about fifteen years ago some persons thought that they had discovered gold in the sand thrown up by a spring on the farm of Mr. W. MacBeath, and that many persons went there with the intention of examining for themselves; but being refused permission, the curiosity excited was not gratified, and the rising excitement dying away, the matter has since been apparently quite forgotten.

Mr. W. Wallace, lately employed on the Madoc Gold Mining Co. of Toronto's property near the Richardson Mine, has, in concert with two other gentlemen, this week concluded a bargain for three acres of the Moore farm, at the price of \$3,000. They are practical miners, and intend to sink a shaft on it.

The owners of the Cameron shaft, on lot 18 in the 8th concession, have, during the last week, after passing through very hard rock, now come to a vein of broken quartz, which is considered to look very promising.

MADOC GOLD MINING CO. OF TORONTO—We understand that the greater portion of the shares of this Company are now taken up, and the Company will therefore have the funds to develop the value of their property in this township. Their interests are in the hands of Mr. I. S. Chandler, who brings to bear the mining experience acquired after fourteen years spent principally in Australia, and also in California and British Columbia. These are the sort of enterprises to which we must look for mining being prosecuted on a sufficiently extensive scale to be of any real benefit to this locality.

Messrs. Stephenson & Copeland, old miners, last from the Chauviere district, have purchased ground near the "Cameron" mine, Eldorado, and will commence operations next week under the name of the Prince of Wales Company.

On the last page will be found an account of the sale of a claim on a lot in Tudor, owned by Mr. Welch, to Mr. Miles, of Ottawa. By inadvertence, a gentleman who was requested to furnish the particulars to us omitted to do so. We now learn that the claim is 200 by 400 feet; that the price paid for it is \$500; that some fine specimens were taken out on the 9th and 10th inst.; and that a company is being formed in Ottawa to work the claim. The lot in question immediately adjoins that of Mr. Caspar Imbach, on which a shaft fifteen feet deep has been sunk by Mr. Young, of Australia, an experienced miner. Mr. Druce, who owns the next lot to Mr. Welch, has leased to a Belleville company, W. H. Ponton, McLeod & Co.; and Mr. Weston, on lot 9 in the 7th concession, is reported to have sold to a Toronto company. It will be seen that this part of Tudor has a fair prospect of being developed as a gold mining district.—*Madoc Mer. wry.*

PARIS EXHIBITION.

A WEEK'S splendid weather has filled Paris with visitors innumerable. The races are going on in the outskirts. The Exhibition is drawing 20,000 or 30,000 persons daily to gaze upon the wondrous charms of this unequalled attraction. Each hour some new beauty seems to start into life. The very grass seems to grow quicker and more luxuriantly here than elsewhere. The grumblers, (amongst others, myself,) have allowed their cynicism to pass away with the April storms, and every visitor now wears a happy and contented air, nor are the morning amusements the sole result of the Exhibition. Every Saturday an official reception is given to every one connected with the undertaking. Mr. Rouher, the Minister of State, gave one ten days ago, and the Minister of Public Works opened his gates on Saturday last. The British Ambassador has announced soirées for four consecutive Saturdays, and on Monday last there was a grand reception at the Tuilleries. Every garden where music and dancing takes place is now thrown open, and all is pleasure from one end of Paris to the other. In one of these latter places of amusement I noticed His Royal Highness the Duke of Edinburgh, and on Saturday I saw the youthful King of Greece enjoying himself at the races in the Bois de Boulogne, Japanese Princes and Chinese Ambassadors, now rub skirts with Northern Royalty and the chilly Siamese slips his office with a hardy Laplander, while both land the blue sky above them.

And now for the Exhibition itself, which I am unable to place before you seriatim—since no guide book directs the path of the visitor or points out the alleys, passages, galleries or courts in their proper order. Arts and manufactures, natural or mechanical wonders, are alike classed by nationalities, so that the curious traveller has to run about from one part of the building to another, if he wishes to follow up an examination of any one branch of curiosity or commerce, and thus the writer is sadly puzzled in his task of arrangement.

Having thus explained, I will now endeavour to give a brief sketch of each department—each article as it strikes me.

I enter by the Avenue de Rapp. I have already described to you the main building as oval, almost egg shape. In thus making my approach, I am admitted by a side entrance, and going straight on I traverse the central garden and arrive at the alley or gallery principally occupied by the Canadian expositors. I at once determined on taking (in sea phraseology) my "reckonings from thence." On my left I am at once called to "attention" by one of the most spirited designs for a cartoon which it has been my good fortune to criticize. I turn to my guide-book and I find that it is the work of a Canadian artist—a Mr. Napoleon Bourassa, who, in two divisions, has given an apotheosis of Christopher Columbus so full of graphic effect that I have little doubt it will be adopted in the first building dedicated to a patriotic purpose. On either side hang the Madonna and St. Genevieve, by Theophile Hamel, of Quebec; but good as they are, they bow before two of the most life-like portraits I ever beheld; a bold word from one who has never seen either of the originals; yet I cannot help fancying I see before me (and so does every one who looks on these life-like portraits) the late Adjutant General of Canada (Colonel DeSalaberry) and the deeply thinking countenance of the artist himself. Add to these the wonderful pen and ink sketches of Eugene Taché, of Montmagny—which, for a time, I refused to believe could be really done by the quill, and which graphically pourtray the romance of Canada—together with *bas-reliefs* by Robert Reed, of Montreal, representing the four seasons in marble and none can deny that Canada has taken a high rank amongst the *beaux arts*.

I next came to the department where book-binding is shown, and I confess I smiled at the idea of any comparatively new country competing with France. But when I saw the rich and striking binding of Messrs. Lafrance and Lermieux, of Quebec, and that of Desbarats, I was staggered in my opinion. When I saw that of Messrs. Brown and Bro., of Toronto, the finest commercial binding I ever beheld, I confess I gave the wreath I had hitherto placed on the brow of France to our Canadian exhibitors.

Next in the gallery of our Northern brothers appears a very fair display of photographs. The clearness of some of the scenes speaks well for the atmosphere of Canada. The interesting sketches of Canada herself, merely alluded to in the catalogue as exhibited by the Public Works Department, (and of which some are signed by McLarghin,) at once arrested my footsteps and won my admiration. But it would be invidious to pick out any, save for the interest of the subject. William Notman of Montreal; Henderson of the same; Livernois of Quebec and others, equally arrested my attention, and taught me that "where all were good, criticism were unwise."

Hurrying, as I did, through this long gallery, determined again to visit it, if permitted by your space to do so. I could not help glancing at the furniture thus boldly placed to tear the laurel from the first *Ebenistes* in Europe.—a table into which stained woods were introduced, a novel species of marquetry most pleasing. This charming object of furniture was made by Thompson of Montreal (not mentioned in the catalogue), and does him much credit. But of all the rich woods made into bedroom furniture, commend me to the blistered ash of James Reed, of Hamilton, who has, however, rather marred than improved his task by ornamentation. The splendour of the wood itself requires no other attraction. Messrs. Jacques and Mays, of Toronto, have contributed a very fine specimen of inlaying which will doubtless earn them a medal. A carpet by Diles Bazin, of Riviere du Loup, is one of the finest specimens of embroidery in coloured hair of the moose deer exhibited. Nor does Dile Caron, of the same place, lag far behind in the race for approbation. Hurrying on I see several groups admiring the portmanteaus and the trunks of G. Barrington and Messrs. Edward Perry & Co., of Montreal.

But restricted to space, I must still hasten. I therefore rush on to the Court of Canada. The outer wall or division represents an Egyptian temple, the pillars or fission of the most splendid specimens of Canadian trees. The pedestals in their crude state and the square piles are quite sufficient to call for the admiration of every judge of timber. The crowning general capital—if the term be allowed—presents a wonderful specimen, and I believe the whole piazza is now in the hands of the engraver of the *Illustrated News* of London. But I want to be brief. Passing into the Court, I found myself in a tent through which the sun was shining, screened however by a scenic and well designed representation of Canadian foliage, one of the happiest ideas ever brought forward; an idea which reflects much credit on your Commissioner, Mr. J. C. Tache, and one generally admired by every visitor of the *Exposition Universelle*. In the Court, I was fortunate enough to meet the author of this graphic scene, and as a true chronicler, I should be wanting in my duty, and in truth, if I did not add my testimony to that of all those who have had the good fortune to meet him—a testimony of gratitude for the courtesy he shows to all who seek your department, an acknowledgment of the clear manner in which he has assisted every visitor's researches. I came to meet Mr. McGee—than whom none can be more highly respected—I found in Mr. Tache a gentleman in every way well fitted to represent the honourable gentleman, who I regret to say, is still far from well.

The Court of Canada is now everything that could be wished; but it will take at least one more visit fully to describe it. The magnificent display of Geological specimens, the marbles, crowned by the wonderful Map of Sir William Logan—to them and other Canadian objects, as well as those of Nova Scotia, I must again return. Suffice for the present to say that I saw admiring crowds flocking round the model of a Sleeping Carriage, destined to travel on the Grand Trunk Railway. A more perfect promise of ease and luxurious comfort could not be shown. The interior fittings up are unequalled, while the exterior differs from all

others, inasmuch as that the six wheels are placed at each extremity, and that the whole carriage, which is some 68 feet in length, has the power of bending in the centre when a curve line requires it. A representation of the Bridge over the St. Lawrence is also highly attractive. Besides this, there is a wonderful ground model (according to scale) of the Villages of St. Anne, near Quebec, showing the College and various adjuncts, as well as the plan of agriculture, a highly interesting subject for the observation of every visitor. But, as I said before, I feel that I am already outstepping my limits. However, as the exhibition of Canadian produce and Nature must be always most interesting, I will return to the task.

For variety's sake, I will stroll into the Gallery of British Painters. The Hall is well filled; but there are far too many old and striking favourites. There are no less than 123 pictures altogether, and of these we recognize at least one-third as old acquaintances.

Alfred Elmore's wonderful picture of Marie Antoinette passing before the mob of Sans Culottes, at once claimed my admiration as a cherished favourite. The Portraits of Lord Hardinge and his sons returning from the battle of Ferozeshah by Sir Francis Grant, P.R.A., and the portrait of Mr. Markham, are old favourites, while before the full length likeness of Mrs. Brasey, with her favourite horse and dogs, again I gazed once more with delight. Wilkie, Webster, and Frith are evidently the favourite models. "H a only pair," by Thomas Faed, is a most splendid specimen of this school, a gem not to be hurried over, yet fully equalled by a life like sketch of a party of old females over their tea, called in the catalogue "Female Gossips," painted by Webster and worthy of that great disciple of Wilkie. Nor can I say that a small picture entitled "Both Puzzled," by Erskine Nichol is at all inferior. The Irish Pedagogue and his Pupil really seem to speak, and speaking tell their tale of "Bothered Brains." I should almost give the palm to this delightful cabinet treasure for its amusing subject and the delightful way in which it is handled, its correct drawing and good colouring. In juxtaposition to this I should place the "Death of Chatterton," by Henry Wallace, in which the artist has strained, without success, to introduce harrowing effects. There is an affection in the sketch and want of nature in the lights that produces, in my opinion, an unpleasant effect. The same may be almost said of a mysterious picture called the "Eve of St. Agnes," which requires an explanation hitherto withheld, to clear away the gloom of the strange subject. Not so with the "Last Night of Jesus Christ in his Nazareth home," by W. H. Flak. This, like the two former subjects, may be found fault with for the deep leaden tint which pervades the whole work, but this is redeemed by the tone of the principal figure, which is extremely fine, though slightly marred by golden halo which the painter has injudiciously intruded.

Turning away from there, I stand with pleasure before the picture of "Clair Duval dancing with his high-born Partner," by Frith, R.A., and here we have the masterpiece of the whole collection.—Even the fine pictures of Roberts and the celebrated "Eastward Ho" of Henry O'Neill, R.A., fall lifeless before this wondrous expression of pleasurable triumph and frightened acquiescence. Frith is a great artist, and he has accomplished some wonderful successes, but he never painted a more speaking picture than this. At least a dozen other fine works merit claim my attention; but I fear I have already more than amply filled the space allotted to me. So I must again return to these and other wonders in this Palace of Aladdin, and endeavour to condense my remarks, since I find that it would rather take volumes than pages to pourtray, or even give a faint idea of half the charms now assembled for review in the Champ de Mars.—*Correspondence Montreal Gazette.*

FINANCIAL CONDITION OF THE STATES.

It is not a mere morbid curiosity, nor a diseased love for misfortune, which asks to know the full extent of the losses consequent upon the late war. Such an inquiry is essential to any well directed effort at national economy; it is necessary for the guidance of legislation upon matters of State or federal finance; and its effect must be wholesome in checking the too prevalent tendency, inherited from more prosperous times, to run into extravagant expenditure. No people can properly regulate their expenditures, either national or individual, while they are ignorant of their liabilities; and to increase debts largely without correspondingly economizing expenditures is, to say the least, a dangerous experiment.

In this view, it is much to be regretted that there are no accessible returns showing the whole extent of the changes in the financial condition of the country within the last five or six years, the most eventful period of our history. We have precise data showing the increase of the debt of the national Government; and are also able to show the changes in the indebtedness of the several States; but of the very important obligations contracted by the counties, towns and cities, in their efforts to place their quota of troops in the field, there is no data which would justify an attempt at an approximate estimate of their aggregate. The annual reports to the several State Legislatures, however, afford the material for ascertaining the changes in the debts of the States. With much pains, we have been enabled to procure returns from nearly every State, showing their indebtedness in 1866, and below present a comparison of these figures with those

of 1860, adding also the taxable valuation of the respective States so far as it could be ascertained:—

INDEBTEDNESS AND VALUATION OF STATES, 1860 AND 1866.

States.	Taxable valuation.		Indebtedness.	
	1860	1866	1860	1866
Alabama.....	\$ 7,382,777	\$ 10,000,000	\$ 3,000,000	\$ 3,000,000
Arkansas.....	130,475,376	373,343,449	3,032,623	3,322,401
California.....	148,191,540	197,524,201	5,283,000	4,374,534
Connecticut.....	23,462,514	276,206,457	50,000	10,000,001
Delaware.....	37,767,333	.....	nil.	75,000
Florida.....	.....	.....	393,000	638,963
Georgia.....	67,432,777	.....	3,670,750	5,700,500
Illinois.....	368,702,043	307,327,914	10,779,267	8,538,452
Indiana.....	4,591,178	584,607,829	10,286,855	7,868,175
Iowa.....	197,322,550	215,063,401	323,236	623,296
Kansas.....	22,18,332	50,319,643	nil.	660,896
Kentucky.....	528,312,693	332,335,852	5,479,314	5,238,692
Louisiana.....	400,450,747	205,000,000	3,252,000	13,357,869
Maine.....	.....	.....	1,037,787	5,838,851
Maryland.....	206,430,056	.....	14,028,575	.....
Massachusetts.....	807,795,326	.....	7,175,978	25,555,747
Michigan.....	275,762,771	307,965,840	3,473,432	5,708,324
Minnesota.....	3,554,193	37,368,511	2,525,000	2,625,000
Mississippi.....	.....	.....	.....	.....
Missouri.....	345,520,260	333,081,668	23,934,000	37,145,928
Nebraska.....	7,430,923	17,845,981	.....	.....
Nevada.....	.....	.....	.....	.....
N. Hampshire.....	.....	.....	62,148	4,169,818
New Jersey.....	.....	.....	3,200,000	.....
New York.....	1,441,344,833	1,659,423,615	34,183,975	51,753,093
N. Carolina.....	.....	.....	9,120,505	11,433,000
Ohio.....	888,302,001	1,106,208,921	17,223,153	15,331,918
Oregon.....	27,896,361	31,872,762	55,372	218,574
Pennsylvania.....	568,491,094	420,529,911	37,649,135	35,692,652
Rhode Island.....	125,104,935	.....	nil.	3,626,500
S. Carolina.....	498,319,128	91,988,436	3,691,574	5,205,327
Tennessee.....	377,308,641	.....	16,642,636	25,277,347
Texas.....	214,636,446	120,783,763	nil.	3,230,390
Vermont.....	.....	.....	.....	1,567,360
Virginia.....	642,58,227	327,500,261	33,248,141	45,119,741
W. Virginia.....	148,969,962	195,447,170	(in Pa.)	(in Pa.)
Wisconsin.....	194,067,536	183,320,153	100,000	2,282,191

* Real Estate not included in the valuation of 1866.

The changes in the totals of the debts of the States very imperfectly indicate the real increase of debt in the several sections of the country. In some instances the State was the chief borrower for war purposes; in others, the town and county organizations borrowed for their local wants, and the State Government afforded but little direct aid. This circumstance will, in a measure, account for the great inequalities between the several States, in comparing their present debts with those of 1860. In the three large States of Illinois, Ohio and Indiana, which contributed largely toward the prosecution of the war, there has been a decrease from \$87,689,276, their combined debt in 1860, to \$81,857,745 in 1866. In the case of these States it is clear that a large proportion of the amounts raised for war purposes must have been borrowed by the local organizations. On the other hand, the six States of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont, the combined debts of which in 1860 amounted to only \$8,295,918, have since swelled their State liabilities to \$50,772,246. Massachusetts alone having increased its debt \$18,379,679. New Jersey from a debt of \$96,000 in 1860, has grown to \$3,885,200. Pennsylvania has reduced her debt over two millions; having, in consideration of her large State indebtedness, prudently thrown the onus of borrowing for war purposes upon the local governments. In New York we have swelled the State debt from \$84,182,975, in 1860, to \$51,753,093 in 1866; yet, as showing how imperfectly this increase represents the aggregate addition to the indebtedness of the people of this State, it may be stated that the city of New York alone has added over ten millions to its debt since 1863. The Southern and border States generally show a large increase of debts; which results not from the incurring of new obligations, but from the non-payment of interest for a period of five years. The young State of Missouri has added to its obligations \$18,222,923; while its population has been drained, and its property devastated by repeated invasions. Tennessee has not only had her resources crippled through being made the theatre of some of the most notable campaigns, but has augmented her debt \$3,632,681. In one respect the Southern States may be said to be in a more fortunate position than others. Their liabilities contracted during the war were wiped out by their surrender; and they have no increase of State or local burthens, except what may arise from the funding of overdue interest; so sadly, however, have their resources been impaired that they are less able to sustain their fiscal burthens than the States of other sections.

The taxable valuation of the respective States, perhaps affords the most reliable criterion of their present condition, as compared with that previous to the war. Unfortunately, however, the available statistics are not sufficiently complete to enable us to arrive at any general conclusion, under this head of comparison. The returns, so far as they go, show that there has been, in the Southern and border States, a large decrease in the taxable valuation of property; while, in other sections, there has been a slight increase. In 1860 the valuation in the seven States, Arkansas, Kentucky, Louisiana, Missouri, South Carolina, Texas and Virginia, amounted to \$2,745,000,000, and in 1866, to only \$1,527,000,000, showing a decrease of \$1,218,000,000, or forty-four per cent. This reduction includes the loss of about 1,360,000 slaves; which, valued at \$750 each, probably fully their assessed valuation, would amount to \$660,000,000; leaving \$568,000,000 as the net reduction. This decline in valuation may be partially due to the fact that the present prostration of the South renders all kinds of property less valuable than it would be were its resources being actively utilized; but the figures, nevertheless, show a state of extreme depression. In the eight Western States, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Ohio and Wisconsin, the total taxable valuation was, in 1860, \$3,426,000,000, and in 1866, \$3,877,000,000; the increase being at the average rate of 18 per cent. The largest ratio of increase occurs in California, being nearly 60,000,000, or 83 per cent. Of the New England States we have no returns, except from Connecticut, which shows an increase of \$11,000,000, or 18 1/2 per cent. In the State of New York

increase is \$218,000,000, or 15 per cent. In making these comparisons it must be kept in mind that the valuation of 1860 represented gold values, while that of 1866 represents a condition of things in which all values were inflated to the extent of nearly double the normal figures. Official valuations probably have not followed very closely the advance in the market value of property; but, perhaps, it may be safely asserted that they have been enhanced in a ratio exceeding the rate of increase which is shown to have occurred in the aggregate taxable value of the Western and Eastern States; and this being true, what progress can we have made in real wealth, even in the most favored sections, within the last five or six years? These statistics seem to countenance the opinion strongly held by some reflecting minds that, during the war, we consumed much more than we produced, and came out of it with a heavy loss of accumulated resources.

The returns of population are incomplete, representing only one-third of the States; but they, nevertheless, throw some light upon this important branch of popular statistics. The figures from eleven States, including seven Western, show a growth of population from 10,202,208, in 1860, to 11,081,798 in 1866; the ratio of increase for the five years being 8 1/2 per cent. This gives an average yearly rate of increase of 1 1/2 per cent, against 1-3 per cent, during the last decade. It should, however, be taken into account that these returns are from States to which the tide of emigration flows steadily, and which, more than other sections, have had their war mortality compensated by the influx of foreigners. In Massachusetts where the increase during the decade 1860-1866 was 24 per cent., the growth for the five years 1860-65 was only 8 per cent., or one-fourth the former rate. In New York State, according to the showing of the State census, there has been a slight decrease; while in New Jersey this has been a liberal increase probably owing, in no small degree, to our overcrowded city population seeking relief in the neighbouring State. Upon the whole, it would seem very clear, from the foregoing considerations, that the war has left us with an enormous increase of debt, a diminution of our accumulated resources, and a suspension of the wonted rate of increase in population. The moral to be drawn from these facts is very obvious. With an increase of debt and a loss of resources, the country needs a rigid economy of State and individual expenditures, and a prompt and positive veto of all propositions involving the issue of new obligations.—*Hunt's Merchants' Magazine.*

ST. JOHN TRADE REPORT.

ST. JOHN, N.B., May 25, 1867.

THERE is not much change to report in the general aspect of business. The money market remains in about the same condition as reported last week. The mills are however rapidly getting to work, and some of the new season's lumber will soon be ready for shipment. The dry goods houses have been tolerably busy with their country customers, and have so far done about an average business. We notice that the St. Stephens Bank is about increasing its capital by an addition of \$200,000, and has made an application to the Legislature for the necessary powers to effect that object. It is about time that some such movement were made in St. John, where there is pressing need for more banking capital, and an ample field for its profitable employment. The shipping arrivals of the week have been large. The ships "Choice" and "Scotia" arrived from London with general cargoes; a brig from Liverpool with iron and salt, two vessels from Philadelphia with coals, one from Boston with general cargo, two from Portland with flour, and twenty in ballast, many of the latter being of large tonnage.

Friday being the Queen's birthday, the public offices and banks were closed and business entirely suspended, the administrator of the government having proclaimed a general holiday on the occasion. On the 27th, the Provincial Secretary made his usual Financial statement to the House. The estimated expenditure for the year is \$678,359, and the income \$686,000. The fiscal year of the Province commences on the 1st November, and provision is made in the statement for eight months under the present order of things, and for the remaining four months under the arrangements of the general government. The Secretary made rather a remarkable statement regarding the imports of teas, from which it appears that two-fifths of all the tea imported comes in at the out-ports, and instanced the case of St. Stephen (which it will be remembered is a town on the frontier, a bridge only separating it from Calais in the State of Maine), stating that while in 1857 that port only paid duty on 3000 lbs. of tea, it has this year paid duty on 160,000 pounds of that article.

LUMBER.—The clearances of lumber for the week have been very moderate, comprising five vessels for Liverpool with timber and deals, one for Penarth Roads, and one for Queenstown, and three small vessels for United States ports. There is a large fleet of vessels now in our port waiting for cargoes, which

the continuance of the high freshet has delayed. The river is now however fast subsiding, and most of the mills have begun sawing, so that there will soon be an abundance of lumber ready for shipment. Spruce logs are quoted at \$4.50 to \$6.00 per M.; Sapling pine \$4.00 to \$7.00; Spruce deals \$9.00 to \$10.00; Spruce laths \$1.25; Fallings \$5.00 to \$10.00. Freight rates are depressed and lower rates have been in some instances accepted.

Deals to Liverpool,..... per standard 60s.
 " to London,..... " 60s.
 " to Bristol Channel " 62s. 6d.
 " to Dublin and Cork, " 65s.
 " to West Coast of Ireland, " 72s. 6d to 75s.
 Boards to Boston,..... " \$4.00 to \$4.25
 " to Portland..... " \$3 25
 West India freights nominal.

LOUR.—The market is unchanged, and entirely without animation, purchasers restricting their operations to the supply of their most immediate and pressing wants. The country demand in particular is very slack. Oatmeal and buckwheat meal, especially the latter, being substituted to a large extent for wheat flour. Large quantities of this latter grain are produced in New Brunswick, and whenever flour reaches anything near as high a price as it has now attained, it becomes the staple food of a large portion of the population. The receipt of the week amount to about 2100 barrels. We quote Strong Superfine fit for baker's use, \$10 50 to \$10 75. Ordinary brands, \$10.00 to \$10 25. Rye flour, \$7 25 to \$7.50. Oatmeal, \$7.25 to \$7.50.
 Provisions and groceries unchanged.

The "Guy Mannering," a fine iron ship belonging to Liverpool, left Boston on the 14th inst., bound for St. John, N.B., on the 16th, during very thick weather she went on the rocks on the S. W. end of Martineus Island. No lives were lost, but the ship will probably become a total loss, except rigging, boats and chains, which have been got on shore. Error of compasses is said to have been the cause of the disaster.

The new boat built at St. John to contend at the Paris Aquatic fetes, is called the New Brunswick. She is 34 feet long, 3 ft. 9 in. beam, 13 in. deep, with a rise of 3 inches for the rowlock. She weighs all complete less than 175 lbs., and draws with the crew in her 3 1/2 inches of water forward, and 4 inches aft, and is said to be a beautiful model.

A splendid new ship called the "Timandra," was launched from the yard of John Fisher, Esq., on Saturday last. Her dimensions are, length of keel, 180 feet, breadth of beam, 88ft. 4 1/2in., depth of hold, 24 feet, tonnage 1223 register. She was built under Lloyd's inspection to class 7 years A 1, and is thoroughly equipped and finished in every respect. She goes to Liverpool with a cargo of deals, but is intended for the East India trade.

BY TELEGRAPH.

ST. JOHN, N.B., May 25th, 1867.

BUSINESS generally unchanged; receipts of flour D large, and stock accumulating; demand very limited, and prices slightly declined; strong Superfine \$10 25 to \$10 50; ordinary \$9 75 to \$10 00. Oatmeal \$7 35 to \$7 60. No change in provision.

REVIEW OF THE HALIFAX MARKET.

(From the Circular of C. M. Creed.)

THE weather for the last three days has been more favorable for out-door operations, and in consequence business has assumed more activity.

BREADSTUFFS.—Flour continues firm at \$11 for No. 1 Canada, at which figure considerable lots have been sold. Rye firm at present quotations. Cornmeal continues in fair demand, and prices are sustained. The imports for the week—from Canada—1711 brls flour. From United States—780 brls flour; 345 brls Rye; 3923 barrels, 200 bags cornmeal; 4740 bush corn. From P. E. Island—24 brls, 13 bags oatmeal. Coastwise—32 brls oatmeal. Exports to ports other than Provincial—75 brls flour, 65 brls bread.

FISH.—Cod continues dull, with limited enquiry; hard-cured in slight request, a lot of fair shore sold at \$3 per qt.; soft cured and Labrador dull, and difficult of sale; quotations nominal. Mackerel quiet, very little changing hands; Nos. 1 and 2 large scarce, still there is little export enquiry. No. 3 large dull; last sales were made at \$7.25. Alewives in fair demand. Herring not enquired for. The receipts from Outports this week: 555 qtls codfish, 81 barrels mackerel, 200

has smoked herring. From Newfoundland, 270 bbls herring, 30 qtls codfish. The exports to the West Indies: 992 tics, 625 bxs, 314 half bxs codfish, 241 tres scale, 229 brls, 3 half brls mackerel, 823 brls herring, 182 bxs smoked herring, 150 brls alowives; 2j barrels Salmon. To United States, 63 brls, 4 half brls, 85 kits, mackerel, 520 brls, 33 half-brls, 33 qtr-brls herring, 2 brls, 1 qt, 5 bxs salmon. To Canada, 175 brls, 60 half-brls herring, 676 bxs smoked herring, 1 0 qtls codfish.

PRODUCER.—There is a scarcity of potatoes and oats, and prices have gone up. The high rates of bread-stuffs have caused potatoes to advance accordingly. We quote P. E. Island 70 and 75 cents per bush; Oats 65 and 60 cents. Prices are likely to rule high until the new crop comes in. Butter continues dull, with limited enquiry. The receipts for the week: From P. E. Island, 4334 bush Potatoes; 4965 bush Oats; 39 pkgs Butter. From Outports, 50 bbls Apples; 60 bbls Potatoes; 177 pkgs Butter. Exports to West Indies, 265 kgs Butter, 60 bush Oats.

PROVISIONS.—There is some enquiry for good Mess Pork, but quotations are unchanged. Prime and Prime Mess dull. Quotations from \$15 to \$17 according to quality. Lard in moderate request. Imports for the week: From P. E. Island—48 bbls Pork, 30 bbls beef, 10 pkgs Lard. From United States—140 bbls Pork, 50 pkgs Lard. From Outports—189 bbls Pork, 71 bbls Beef, 48 pkgs Lard, 10 bbls and 4 kegs Tallow.

WEST INDIA PRODUCE.—We have no change to note in Molasses or Sugar. Prices are firm at present quotations. The imports for the week, 565 puns, 50 tierces, 64 bbls Molasses, 136 hlds, 25 tierces, 48 bbls Sugar, 435 baskets, 135 bbls Onions. Also from wreck Sophia, 49 hlds, 39 bbls Sugar, 26 puns Rum. The exports to Canada, 277 hlds, 31 tierces, 59 bbls Sugar To Ports, other than Provincial 21 puns, 10 tierces Molasses, 4 bbls Sugar, 12 bags Coffee.

MONEY MARKET.

THERE is no particular change to note in financial matters. Regular customers of banks, whose accounts are otherwise profitable, obtain money readily at 7 per cent, but outside transactions are done at 8 to 9 per cent. There is a fair demand for Sterling Exchange the banks drawing at sixty days for cash at 110 to 110½. Sight drafts selling at 110½. Private bills, 60 days sight, are bought at 109. The rate yesterday in New York for first class bankers' bills, 60 days sight, was 110. Bank gold drafts on New York sell at par to ¼ per cent discount.

GOLD in New York has fluctuated but slightly during the week, the range having been between 126½ and 133, closing yesterday at 137½.

SILVER has offered in great abundance, but was less plentiful yesterday, buying at 4½ to 4½, and selling at 4½ per cent discount.

THE DRY GOODS TRADE.

THERE has been rather more animation in this trade the past week, and sales have been fair, so that the ordinary receipts have not caused any particular accumulation.

THE past week has not been an exception to the general dullness prevalent for some time past in this department. The fact is forcing itself upon importers that too many goods have been imported, not only this season, but for the past three seasons, and the result is an overstock in most departments. This, coupled with an unfavourable season, owing to the backward spring and continued cold weather, is having its due effect, and more goods remain in the hands of our importers than is desirable. The Western merchants now find their hands more full of goods than they might reasonably have expected. A great many bought cautiously, owing to the heavy winter stocks still remaining over from last year; but the spring trade has been disappointing to all concerned. Nothing remains, so that matters may adjust themselves, but for all parties to act with extreme caution for the future. Let our importers keep the following facts constantly before them: that the country is now full of goods; that the imports for the past three seasons have been in excess of the demand, and that even with a good season's trade in the autumn, which can hardly be expected, a much smaller quantity of goods will be wanted than usual. The country merchants will re-

quire to do all in their power to work their stocks down to enable them to purchase sufficient to freshen up their stocks in the autumn. Prices continue in favour of the buyer, and some goods can be bought cheap at the present time, as importers are desirous of clearing out the remains of spring stocks. Goods sent to the auction rooms sell at low prices. A good many light summer goods remain on hand, and with little chance of moving them off. As the season is getting late, these goods are being jobbed low to reduce stocks. Trade must be reported as depressed and unsatisfactory.

THE HARDWARE TRADE.

BUSINESS during the past week has exhibited some symptoms of the activity usual at this season of the year. Assortments of both heavy and shelf goods being now nearly complete, orders are being filled with more promptitude than usual. Prices generally remain about as before but there is an inclination to give way in favour of buyers, sales being hardly as large as anticipated.

IRON.—Our price list remains unaltered. Buyers and sellers having their views quite separate, but very few transactions are making for Western Canada. Sales to the Western States already exceed 3 000 tons of assorted brands, at prices fully equal to our quotations. Holders are inclined to yard their iron rather than sell at less figures, anticipating a further advance in England and a corresponding firmness in the market here. The sales so far for Western Canada have only been in small lots, in some instances at rather over quotations.

BAR IRON.—Stocks, except of refined, are now very complete. Scotch bars in large lots can now be bought at 5c. under our quotations, but ordinarily parties hold for these prices.

HOOP AND BAND IRON.—Are at the present pretty firm at quotations. Stocks, however, are rather in excess, large lots arriving, so that we anticipate a reduction in rates.

BOILER PLATE.—Is in full stock, and selling freely at prices quoted, though large lots could be had at 10c to 20c lower.

CUT NAILS.—Makers are very firm, and for large orders, delivery could not be made for at least a month. Sales have been made for delivery in September and October to a considerable extent at present rates.

TIN PLATES.—A large stock now arriving, and prices favour buyers; quotations remain as before.

THE LEATHER TRADE.

THERE has been rather more animation in this trade the past week, and sales have been fair, so that the ordinary receipts have not caused any particular accumulation.

SPANISH SOLE.—Is held in very limited quantities, in fact, of the better grades there is a scarcity, and prices consequently are firm.

SLAUGHTER SOLE.—Has occasional enquiry, but no special demand.

HARNESS.—There is no increase of stock, and the small lots arriving when choice, are marketed at full prices.

WAXED UPPER.—The receipts are unimportant, and unless larger lots are being prepared for market, consumers will find difficulty in supplying their wants.

GRAINED UPPER.—Is in fair demand, with sales of desirable stock making at 50c.

BUFF AND PEBBLED.—Have had a better inquiry, particularly for good makes, and the amount changing hands has been in excess of the past few weeks.

PATENT AND ENAMELLED.—Are quiet, the demand being limited, but there is no large stock in market.

CALFSKINS.—Inferior stock is in good supply, and sells with difficulty, while choice are scarce and wanted.

SPLITS.—Have sold more freely, some large lots having been placed during the week at recent rates.

SKERSKINS.—Light Russetts are scarce, medium and heavy are not in over stock.

HIDES.—Very few in market, and prices continue to turn upward, so that the margin for tanners is small.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.	Ludlow, Middleton & Co.
Amerson & Ross.	Leitch, Thomas & Co.
Couverse, Colson & Lamb.	Mitchell, Holt.
Crawford, James.	Raphael, Thomas W.
Hobson, Thomas, & Co.	Sinclair, Jack & Co.
Kirkwood, Livingston & Co.	Symour, C. T.

FLOUR.—The receipts have been on a limited scale, and the volume of business smaller than for many weeks past. The demand has been almost wholly restricted to the local consumptive wants, and during the latter half of the week, more especially, the market has been very dull, and prices tending downwards. The higher grades though somewhat lower have not materially varied owing to the comparatively small supply in stock. Superfines have declined fully 20c per barrel on the ordinary run of samples. Sales are reported as low as \$9, ranging up to \$9.25 for strong bakers brands. No. 2 has also given way in some measure, and latest reported sales have been at rates ranging from \$8.60 to \$8.75 according to sample. Fine of good quality ranges from \$8 to \$8.10, and the lower grades within the figures given. Bag flour is quiet, and sympathises in the general decline. Rye flour is materially lower and neglected at the decline latest reported sales have been in the vicinity of inside rates. In view of the drooping tendency in all the leading markets on the Continent, the opinion gains strength that despite the efforts of interested speculators to maintain a fictitious value, prices must further decline, insof of time serving to demonstrate that there are ample supplies for all the legitimate requirements of the country, and that the famous rates forced on consumers for months past, have been mainly owing to the wide spread speculation so freely indulged for some time past.

OATMEAL.—The market is weak and rates slowly giving way, latest sales have been at \$6.50 to \$6.60 with but a very limited demand at the decline.

WHEAT.—Few sales can be noted, there being but little placed on the market. One round parcel of Upper Canada Spring sold since the downward turn at \$2.00.

PEASE.—Receipts have been heavy and with previous accumulations, the stock is considerable; little demand has existed owing to scarcity of ocean freight notwithstanding the lower rates demanded, latest rates have been at 90c to 9½c per bushels. Some holders however withdraw their stocks and are not sellers at these reduced figures.

OATS.—We have no business of consequence to note, and rates may be continued nominal.

PORK.—The demand for all kinds has fallen off, and remains small for the season of the year, especially for mess. Stocks are however too light for holders to make any material reduction from present rates which consequently are firm as last quoted.

LARD.—British prices are again lower and the market here has sympathised to some extent, the quantity offering is small and for retail parcels late rates are demanded.

BUTTER.—No change can be noted. Sales at about 9c continue to be made, and the bulk of the old stock has now passed off the market at the low price ruling.

In Britain the market is irregular, large quantities of French and other Continental butters keep the market amply supplied, and from the superior freshness and sweetness will successfully compete with Canadian, unless the quality of this season's make be materially raised over that of the two last; and thus gradually improve the reputation which has of late been seriously damaged. Small sales of new butter are made at exceptional rates which will materially decline when the local demand is supplied.

ASHES.—The drooping tendency of the Liverpool market has depressed prices, and in the absence of any large orders sales are made at irregular rates. Pearls are weak and slightly lower.

THE GROCERY TRADE.

Ballwin, C. H. & Co.	Anderson, John & Co.
Chapman, Frewer & Tyler	Kingsan & Kinloch.
Chapman H. & Co.	Living, Thomas & Co.
Childs, George, & Co.	Mitchell, James.
Couverse, Colson & Lamb.	Nichol, Joseph.
Hayle, Park, & Taylor.	Robertson & Beattie.
Hayles, & Moore.	Robertson, David.
Fourrier, Jules.	Sinclair, Jack & Co.
Frank, J. C. & Co.	Tiffin, J. W., & Sons.
Gillette, Monatt & Co.	Thompson, Murray & Co.
Jeffery, Brothers & Co.	Torrance, David, & Co.

BUSINESS generally during the past week has been dull, the attention of buyers having been attracted by the important trade sales of tea, wines and liquors, Mediterranean goods and general groceries, which have taken place, or are about to take place almost immediately.

The attendance at these sales, so far, has been fair, including a good many Western buyers. Prices for

WEEKLY PRICES CURRENT.—MONTREAL MAY 30, 1867.

MAY 25, 1867. HALIFAX. ST. JOHN.

Table with columns: NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES. Includes sections for Groceries, Fish, Fruit, Soap and Candles, Boots, Shoes, Produce, and Drugs.

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

MARKET PRICES OF COUNTRY PRODUCE. MONTREAL, May 30.

Table with columns: Name of article, Price, Name of article, Price. Lists prices for flour, oatmeal, Indian meal, grain, and various meats.

ASSIGNEES APPOINTED.

Table with 3 columns: NAME OF INSOLVENT, RESIDENCE, NAME OF ASSIGNEE. Lists various bankruptcies and their assignees.

APPLICATIONS FOR DISCHARGE.

Table with 3 columns: NAME, RESIDENCE, DATE. Lists names and dates of discharge applications.

HAVANA PRICES CURRENT.

The following is the last (Lawton Brothers,) Havana Prices Current of Imports, dated May 17, 1867:

Table listing various goods (e.g., Rice, Sugar, Coffee) and their prices.

Table with 2 columns: GOODS, PRICE. Lists prices for various commodities.

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MCCULLOCH, JACK & CO., WHOLESALE IMPORTERS OF FANCY AND STAPLE DRY GOODS. 423 & 423 St. PAUL STREET, corner St. Francois Xavier Street. MONTREAL. 8-ly

C. & W. WURTELE, ST. PAUL STREET, QUEBEC, IRON AND GENERAL MERCHANTS IMPORTERS OF Tin and Canada Plates, Sheet Lead, Pig Iron, Chains and Anchors, Wire Rope, Paints and Window Glass, &c. Manufacturers of Cut Nails. 19-ly

CAMERON & ROSS.

COMMISSION MERCHANTS, 435 Commissioners Street, Montreal, are regularly receiving and selling on Commission all kinds of country produce—such as Flour, Grain, Butter, Cheese, Pork, Pot and Pearl Ashes, Leather, Wool, Clover, and Timothy and Flax Seeds; also purchasing on country account, Dry Goods, Groceries, Hardware, and General Merchandise.

N.B.—All consignments carefully attended to, all charges as low as is consistent with a view to responsibility. Drafts accepted for two thirds value of consignments, when bill of lading is attached.

CAMERON & ROSS.

MONTREAL, 10th May, 1867.

IRONMASTERS' PRICE LIST MONTREAL CUT NAILS.

In 10) lbs. kegs inclusive: a fair assortment with not over one-quarter, Shingles, under 25 tons.....\$3.22) per keg.

25 tons and over.....\$3.12) per keg

Shingle Nails, when sold alone EXTRA over assortment.....20c. per keg. 2 lb and 5 lb. Nails, when sold alone (five per cent being allowed in assortment) 40c. per keg.

Terms 4 months, or 3 per cent for cash.

H. W. IRELAND, BROKER.

ROBERT WATSON, ASSIGNEE, ACCOUNTANT, AUDITOR, Commissioner for taking Affidavits for Upper Canada OFFICE—MERCHANTS' EXCHANGE, immediately over the Reading Room, Montreal, May 30, 1867. 17

DEPARTMENT OF CROWN LANDS.

Ottawa, 17th May, 1867.

NOTICE is hereby given that the lands in the township of Ryan, in the District of Algoma, Upper Canada, will be open for sale on and after the EIGHTEENTH JUNE next, upon application to Joseph Wilson, Esquire, Crown Land Agent, at Sault Ste. Marie.

The price one shilling an acre cash, subject to actual settlement; or one dollar an acre, under the mineral Regulations of the 13th July last; subject to current timber licenses.

ANDREW RUSSELL, Assist. Com. of Crown Lands. 19-3

DEPARTMENT OF CROWN LANDS.

Ottawa, 10th May, 1867.

NOTICE is hereby given that the lands in the township of Cardwell, in the county of Simcoe, Upper Canada, will be open for sale on and after the TWELFTH JUNE next, on the usual condition of actual settlement thereon, and subject to current timber licenses, at 70 cents an acre, cash; or one dollar, if paid by instalments; upon application to N. F. Wakefield, Esquire, Crown Land Agent, at Parry Sound.

A. RUSSELL, Assistant Commissioner. 18-3

DEPARTMENT OF CROWN LANDS.

FISHERIES BRANCH, Ottawa, 26th April, 1867.

THE following Fishery Regulations have been approved and adopted by His Excellency the Administrator of the Government in Council, on the 25th instant, under the Statute 29 Vic., cap. 11 (Fisheries Act):—

“Fishing by means of nets, for the purposes of trade and commerce, except under leases or licenses from the Department of Crown Lands, is prohibited in the waters of Upper Canada.”

“Except under leases or licenses from the Department of Crown Lands, salmon shall not be fished for, caught or killed in nets or other apparatus in Lower Canada.”

“Within the Counties of Northumberland, Durham, Peterborough and Victoria, in Upper Canada, no person shall fish for catch or kill bass, pickerel (dorce), maskinonge or pike, between the twentieth day of April and the twentieth day of May.”

Certified. A CAMPBELL, Commissioner of Crown Lands. 16-3

A. E. McMASTER & BROTHER, (Successors to Wm. McMaster & Nephews) IMPORTERS OF GENERAL DRY GOODS and Dealers in all Canadian Manufactures, 32 YONGE STREET, TORONTO. Established in 1814. 13-ly

JOHN B. CAMPBELL & CO., GENERAL COMMISSION MERCHANTS AND WHOLESALE GROCERS, ANDERSON'S BUILDING, (Old Merchants' Exchange,) Corner Bedford Row and Prince Street HALIFAX, N. S.

MAYFLOWER TOBACCO FACTORY.—Celebrated Prizo Medal Mayflower, and other choice brands, Flat and Twist Tobacco. JOHN B. CAMPBELL & CO., Proprietors, Halifax. 17-ly

STUBBS HOTEL, (opposite the Custom House) 148 PRINCE WILLIAM STREET, ST. JOHN, N. B., JAMES MOLNOSH.....Proprietor. 9-3m

JOHN B. GOODE, WHOLESALE IMPORTER OF ELECTRO PLATED WARES, JEWELLERY, FANCY GOODS, CUTLERY, &c., No. 57 St. Sulpice Street MONTREAL. 9-ly

CAMPBELL BRYSO, LEATHER COMMISSION MERCHANT, 9 and 11 LEMOINE STREET, MONTREAL. 18-ly

ROBERT MILLER, (late R. & A. Miller) WHOLESALE MANUFACTURING STATIONER, PUBLISHER AND BOOKBINDER, Importer and Dealer in

SCHOOL BOOKS, WINDOW SHADES & WALL PAPERS, AGENT FOR Lovell's Series of School Books, Canadian School Slates.

Printing and Wrapping Paper and Strawboard Manufacturer. 397 NOTRE DAME STREET, MONTREAL. 10-53

1867 IRELAND'S 1867 FREIGHT AND PASSENGER LINE FROM

Montreal to Kingston, Toronto, Hamilton, St. Catharines and vice versa.

ON opening of Navigation the following First Class Steamers will form a Line for the Transportation of Freight and Passengers, viz:

- OSPREY.....Capt. SMITH. AMERICA....." MOORE. BRANTFORD....." HANNA. (new composite steamer now building at Hamilton.....Capt. MALCOMSON. CITY OF LONDON....." POLLOCK.

THE STEAMER CITY OF LONDON, will be continued as last year in the Lake Erie trade, viz:—From Montreal to Ports Dover, Burwell, Byers, Bruce, and Stanley, calling at Hamilton and Toronto, as the trade may require. Freights as Cheap as by any other Line.

For Freight or Passage apply to E. D. MacKAY.....(MacKay's Wharf), Hamilton. S. F. HOLCOMB.....Exchange, Toronto. NORMAN & NEELON.....St. Catharines. WM. BOWMAN.....London. H. W. IRELAND, 400 St. Paul Street, Montreal. 13

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

JOHN HENBY EVANS,
Solo Agent for Canada
For the TROY BELL FOUNDRY. 14-1y

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SINCE their removal into their new and much more
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enabled to make great additions to their printing ma-
chinery and stock of type.

They have now FIVE STEAM PRINTING besides
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off a very large number of impressions with the
greatest despatch.

Any orders sent by mail from the country will be
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press.

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They will give particular attention to the printing of

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MUNICIPAL,

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Guaranteeing at once despatch and correctness.

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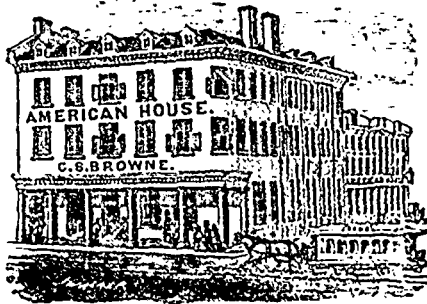
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New Brunswick in point of circulation, etc., offers to
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to a certain extent, now that Consideration may be
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BOOTS AND SHOES,
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stocks ever offered to the trade, warranted to give
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Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will
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very complete in all the Departments. Their Stock of
Cloths of every description and variety are unsur-
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now on hand a fine selection of Tweeds, Etottes,
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