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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. IV.

MONTREAL, FRIDAY, MARCH 27, 1868.

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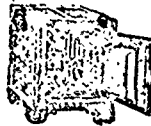
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 Immediately over the Reading Room,
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 other dealers throughout the Dominion, to our large
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 adapted for Fall and Winter. In manufacturing for
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 to offer to our customers Boots and Shoes of the best
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 Personal or Letter Orders will have our prompt and
 careful attention. 83-ly

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WOODEN-WARE of every description.
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THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MARCH 27, 1868.

THE INTERCOLONIAL RAILWAY.

THE selection of the route for this important work still continues to receive the greatest attention from those with whom it rests to make the choice. There is by no means unanimity in the Cabinet, but we have every reason to believe that the majority are strongly in favour of Major Robinson's route, and that it will ultimately carry the day. We have also reason to think that the statements made in our last issue, in our correspondence from Ottawa, somewhat calculated to mislead. We refer to the offers for the construction of the frontier lines, understood to have been made by "two or three companies of eminent capitalists" for a comparatively small bonus. The real truth is that a few private capitalists—not an organized or incorporated company—to further private ends, made some such proposition on the supposition that they could lease the lines now in course of construction by companies largely composed of American stockholders. We look upon this as a mere job, and we are not surprised that the proposition was decisively rejected by a large majority of the Cabinet. Whatever commercial advantages may be offered by a frontier line—advantages to which we have more than once taken occasion to draw public attention—there remains the fact that for military reasons the Imperial authorities will not give their consent to a frontier route, and we think we are justified in saying that for that reason a large majority of the Cabinet are opposed to such route.

Our correspondent alludes to another offer to build the direct line for a bonus of \$8,000,000. In this case we have no better assurance than in the other, that the scheme is not one of a few capitalists who are seeking their own ends. From all past experience of the working of these private speculators and irresponsible companies, we cannot look very favorably on any such proposition, their promises will be kept just so long as it is their interest to do so, and no longer. But our correspondent, perhaps, does not know that a proposition was also made to build Major Robinson's

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General Agents for Canada.

FRED. COLE, Secretary.

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

son's line for \$31,000 per mile, and that the contractor was prepared to place 2000 men on the work as soon as his proposition was accepted. This offer was made by a thoroughly responsible man, now engaged in constructing the line from St. John to the American frontier, and the manner in which he has performed that work is a sufficient guarantee of his ability to fulfil any contract into which he may enter.

The distance yet to be built from Halifax to Quebec by the Major Robinson line is 442 miles, which, at \$31,000 per mile, will amount to \$13,702,000. According to our correspondent's figures, the central or direct line from River du Loup to Fredericton, with the Nova Scotia portion from Moncton to Truro, will cost \$18,500,000, and still leave the connecting links between Fredericton and St. John to be provided for. These will be controlled by foreign capitalists, which will be a fatal objection to the line, even if it did not come too near the American frontier to be available as a military road.

Although the central line is 105 miles longer to Halifax than Major Robinson's line, and involves the heaviest grades known in railway engineering, such as 70 feet per mile for 21 miles, 60 feet per mile for 45 miles, and 50 feet per mile for 40 miles, &c., still our correspondent asserts that there will be a large annual saving in expense by adopting the central line. We cannot clearly see how this result is arrived at, and we must confess that we are doubtful of its correctness.

We have the best grounds for believing that the Privy Council has given the most attentive and careful consideration to this question, and we doubt not that when the information sought for by the surveyors now being prosecuted, is obtained, the final decision will be made with a due regard to the general interests of the whole Dominion, which, in a matter of such vast importance, is of much more consequence than the particular interests of any of its component parts.

THE PUBLIC INCOME AND EXPENDITURE.—On the 18th was issued with the parliamentary papers an account of the gross public income and expenditure of the United Kingdom for the year ending the 31st December, 1867, and the balance in the Exchequer at the close of the year. The total revenue was £68,663,515 4s 11d. The excess of total expenditure over income was £1,265,540 12s, making together £69,929,055 16s 11d. The total ordinary expenditure was £69,499,055 16s 11d. The expenses of fortifications, provided for by money raised per the 23rd and 25th Vic. c. 69, amounted to £420,000. The balances in the Exchequer at the commencement of the year amounted to £6,861,237 4s 8d, at the close of the year they were £4,633,679 4s 10d.

INSURANCE, CURRENCY, BANKING.

SEVERAL very important measures affecting the commercial public have just been introduced into Parliament at Ottawa. These proposed Bills have already attracted considerable notice, and there can be little doubt that they will provoke spirited discussions among the people's representatives. We regard them of so much interest that we propose to specify some of their principal provisions as the Bills have been introduced.

I.—AN ACT RESPECTING INSURANCE COMPANIES

This measure was promised by the Minister of Finance during the first part of the Session, and some of the companies are not likely to relish some of its provisions. The principal ones are, that no Life or Fire Insurance Company shall hereafter do business without obtaining a license from the Minister of Finance, and such license shall be obtained on the Life Companies depositing \$100,000 with the above Minister, and the Fire Companies \$50,000. This applies to all such bodies except those exclusively engaged in Marine insurance, and to Mutual Companies which have no stock and take no cash premiums. When more than one description of Insurance is carried on, there must be a separate deposit for each branch. The 11th clause renders it necessary for each Company to have at least \$100,000 unimpaired capital, and the following one enacts a penalty of \$1,000 for each violation of the Act. The deposit to be made to obtain the license, is to be invested by the Receiver General in Dominion stock, the interest on which will be paid to the Company, who can obtain the deposit when giving up business, provided the public interests do not require that it should be retained to make good losses which may have occurred. Life Companies have heretofore not been required to make any investment in Government securities, and a deputation went from this city to endeavour to secure the withdrawal or modification of this part of the measure, as well as other amendments. But as the object of the Bill is mainly to make the deposit necessary, we do not expect that such an alteration will be agreed to.

II.—AN ACT RESPECTING THE CURRENCY.

This Bill is in two parts—one part to take effect immediately, and the other in the event of a certain contingency, that contingency being the enactment of a similar law by the United States! This seems rather an unusual way of legislating, and we cannot say we relish playing second fiddle to Brother Jonathan in this matter. Not to enter into its minutiae, the Bill exacts that after a certain proclamation is made by the Governor-General, the present currency of Ontario, Quebec and New Brunswick—which are the same—shall be extended to Nova Scotia, after which date all Customs duties, Excise, and stamps on promissory Notes and Bills of Exchange, will require to be in such currency. The Nova Scotia dollar is not worth so much as ours by about three cents, so that this change will have considerable effect in that Province. It seems reasonable, however that when over 3,000,000 of our inhabitants have a uniform currency, the business of the country would suffer less by altering that of the minority than changing that of the large majority. The second part of the Bill arranges for the ultimate adoption of the system of currency decided upon by the Conference which took place in Paris last year. Accordingly the present British Sovereign would pass for \$5 04 currency, the Crown at \$1 25, the Florin at 50c, the Shilling at 25c; and the other silver coins at rates bearing the same proportion to their nominal value in sterling. The (proposed) half-eagle of the United States, and the French twenty-five franc piece would be a legal tender for \$5 in Canada, and all other coins of these nations, and of all other countries, coined under the agreement made at the International Monetary Conference, would be taken at rates according to their intrinsic value. The proclamation of the Governor-General can put either part of this Bill in force, should it become law but if the Americans pass an Act in conformity with the agreement at the Paris Conference, Canada will certainly fall in with it. We think this a good move but we are by no means so clear about first changing to the Nova Scotia system, and then going back to one almost identical—that adopted at Paris. Would it not be better to adopt the proposed universal system at once, or at least not to interfere with the currency until we see what action the United States and other countries decide upon taking.

III.—AN ACT TO ENABLE BANKS TO USE DOMINION NOTES.

This Bill does not call for much comment. It is simply a transcript of the law passed in the late Province of Canada under the auspices of the Hon Mr. Galt, with regard to the Dominion legal tender notes. This measure extends the "privilege" of using Dominion notes to the Banks of Nova Scotia and New Brunswick, if privilege it can be called, when so few of the Quebec and Ontario Banks have availed themselves of it. How the Banks in the more easterly Provinces will regard it, remains to be seen, but in all probability they will share the almost universal desire prevalent among our own Bankers to issue their own notes.

THE SITUATION—ITS COMMERCIAL ASPECT

MUCH as the opposition of Nova Scotia to the Union of British North America is to be regretted in a political point of view, its bearing on the commercial interests of the Dominion is still more to be deplored. The political quarrel—based as it is on passion rather than reason, and a short-sighted selfishness on the part of some—must eventually succumb to more sober and extended views of the question, and will, no doubt, be made up, as many such quarrels have been before, in the old world and the new. But the injury to the trade of the country, paralysing the present and perhaps influencing the future cannot so easily be retrieved. Among the evils to which this unhappy incident may give rise to, first and foremost, its probable effect on the construction of the Intercolonial Railway, which is much more eagerly desired by the Maritime Provinces than by those of Quebec and Ontario. If Nova Scotia should persevere in its demand to secede from the Confederation, it ought to cause no surprise if the British Government should refuse to take the necessary steps for raising the money for constructing it, seeing that the Imperial guarantee was granted not to one or two or three of the Provinces, but to the whole four now constituting the Dominion of Canada. They would be justified, morally and legally, in doing so, and, in fact, could scarcely do otherwise, in conformity with the act authorising the guarantee. It is true that Ontario, Quebec and New Brunswick, might apply for a renewal of the grant to themselves, exclusive of Nova Scotia, but this would involve delay, if it would not lead to a refusal; for the matter was regarded with anything but favour by many members of the House of Commons, when the measure was first introduced, and it might not be so complacent another time. So, our Nova Scotia friends may see what they have to expect, for it is likely to be—and is certain to be, as far as their Province is concerned—no Union, no International railway. It should not be forgotten, too, that the trade of the Provinces would be deprived of four millions of pounds sterling (\$20,000,000), the expenditure of which would impart so much vigour to it, and would hasten many other undertakings required for the development of the latent resources of the country. Again, the repeal movement in Nova Scotia is a heavy and sore discouragement to the enterprises on hand for the opening of steam and other communication with the lower ports, especially Halifax, intended for the formation and extension of permanent commercial relations with the Maritime Provinces, the contemplated working of the Nova Scotia coal mines and the like. In short, the unwholesome tendency of the secession agitation as regards the commerce of the Dominion can scarcely be exaggerated, and it must also be admitted that whatever the final result may be, it is a subject of the utmost importance in more than one respect. It has cast a cloud over a measure otherwise so full of promise and so ardently desired by a vast majority of the people of British North America and England as well as by the leading statesmen of both countries.

The failure of the anti-Unionists of Nova Scotia, in their attempt to detach themselves from the Dominion, is a thing of which we cannot permit ourselves to doubt, and we feel also assured that Newfoundland and Prince Edward Island will be members of the Confederation at no distant period. It is undeniable that there are obstacles in the way of such a consummation, which we must be prepared to meet, and which it would be folly in us to ignore instead of fairly facing them. We have, on a former occasion, alluded to the cause which underlies the Anti-Confederate movement in Nova Scotia, and facts, as they crop out, serve to convince more and more that the

conclusion at which we have arrived was well founded. In Newfoundland, we perceive that the Legislature, by a vote of 16 to 10, had declared, though timidly and ambiguously, in favor of Confederation; but, on the other hand, we find a strong party, headed by the merchants of the capital, St. John's, identical to Union. The mercantile class are all-powerful in the island, having the entire fishing population under their control, as they employ them directly, or supply them with means to fish on their own account—and consequently the fisherman is almost always indebted to the merchant. The success with which they opposed the treaty between England and France, on the question of the fisheries, some years ago, is proof of the extent of the influence they wielded in determining the course of Newfoundland affairs. In Prince Edward Island, the local magnates will likewise throw every possible impediment in the way of Union. We can easily guess at their motives, by considering some leading points connected with the fiscal condition of that colony. An extensive class of petty placemen divide among themselves a large proportion of the revenue of the island. The incomes, as a rule, are small, but, being very numerous, the aggregate expenditure amounts to over 80 cents per head of the population, while the governmental expenses of the late Province of Canada did not exceed 30 cents per head. All this horde of officials, with few exceptions, and all whom they can influence, will be found arrayed against Confederation. Nevertheless, both Prince Edward Island and Newfoundland may be left to the operation of time and the good sense of the people, who will eventually cast off the yoke of the *chiques* by whom they have hitherto been so ruinously misled and plundered. One thing is certain, isolation has not brought forth good fruit in this country, and though the tenure of land in the one, and the barren soil of the other, may partly account for this, yet these are not the only causes of their present position. It is but by mismanagement and misgovernment of the worst kind that Newfoundland, in possession of the most valuable fisheries in the world, with great mineral wealth could see a large portion of its able-bodied inhabitants in a condition of yearly-recurring famine, and supported as paupers at the public expense, or that Prince Edward Island could be without a single railroad, with a trade scarcely equal to that of a second rate Canadian town and with less than a tenth of the population which its rich lands could sustain in plenty and comfort.

As for the Nova Scotian difficulty, it were idle to speculate concerning it, until the demand for the repeal of the Union has received an answer from the Imperial Government, for on this point the whole question for the moment hinges. We have our own opinion as to what that answer must be, but let the fact speak for itself when the event occurs. With respect to Newfoundland and Prince Edward Island, the wisest course, we suspect, is to leave them alone. Any interference on our part might do more harm than good.

BANKRUPTCY AND RUIN—The terrible effects of the revolutionary proceedings of the rump upon trade and commerce are apparent wherever we turn our eyes. We see it in the crowds of the unemployed who wander our streets and jostle in our places of public resort, in the wan and woe-begone groups that huddle about the charity soup-kitchens, and at night around the station houses—in the deserted ship yards and half-manned factories, and in the warehouses generally. No generous spring trade has yet gladdened our vision. The bright and cheery spring sun, which will awaken the flowers from their chill slumber, and clothe the earth in verdure, will not put new life into our factories or grow freight wherewith to supply our idle ships with business. Alarmed by the latest stroke of the Radical bludgeon at the welfare of the people, we are informed that a large number of the creditors of various firms in this city assembled in the office of the Commissioner of Bankruptcy for this District, Mr. Wilmarth, and at once took the necessary steps to have their debtors adjudged bankrupts, in order that all available assets of the firms might be divided among them to satisfy their claims. A number of merchants and traders and members of various professions, also gathered in the same office and filed petitions to enable them to take the benefit of the Bankruptcy Act. The whole number of bankrupts whose petitions were filed last week in the office was over 500.

Goods to the value of many millions are lying in bond the owners having no sale for them in the present condition of depression and stagnation to which the rump has assigned business, and therefore not caring to pay the duties. By next fall, if this state of things continues, the poor man who will vote for a Radical will be accounted insane or idiotic. —*N Y Express*.

MR. GLADSTONE ON THE CO-OPERATIVE MOVEMENT.

(From the Daily News, Feb. 22)

HOW deeply the co-operative supply movement has taken hold of the public mind is shown, not more by the increase of members of the principal societies than by the letters from persons of all ranks which discuss daily in the newspapers the questions involved. Within the last few days Mr. Gladstone's opinion has been invoked and the future Premier of England has thought it not beneath his position to explain his views on the subject. He was appealed to by a firm of grocers in Southwark to say whether it was fair that the Civil Service which is paid by the public should supply themselves with the articles they need from wholesale houses, instead of from the retailers, whose means of paying the public taxes were thus straitened. Mr. Gladstone evaded any distinct reply to this question, which certainly indicates a very peculiar notion of the principles of taxation. If civil servants are to be bound to pay prices higher than the market rate to tradesmen all round it will obviously become necessary to raise their salaries; and it is tolerably clear that a form of protection to domestic industry worse than that of the Corn Laws would be a desirable one. But while Mr. Gladstone could not assent to such an inroad on political economy as this theory involves, he comforted his correspondents in another way. He does not believe that co-operative stores will ever permanently supplant the system of retail dealing. But he points out that whilst the retailer allows long credits and incurs bad debts, while the co-operative society gives no credit, keeps no books, and has no debts, the ordinary retailer cannot maintain his place in the competition. He advises, then, an abandonment of the credit system, either wholly, or at least so far as to give to the ready money buyer the full advantage to which he is entitled.

So far as he goes, Mr. Gladstone is perfectly right in this recommendation. But we cannot help observing that he does not state all the difficulties which the retail tradesman who does only a small amount of business has necessarily to encounter. He has many expenses which the co-operative store is free from. His trade is of uncertain and varying extent, while the customers of the store are comparatively unalterable. He must, therefore, provide attendance which is superfluous at one time that it may not be deficient at another, while the store can form a class of its needs, and engage only what the average custom requires. He must be ready at every moment for every chance, while the store can make its members wait. But, above all, he must generally keep premises which are far more expensive in proportion to the transactions than those of the store. He must make them handsome and attractive, he must advertise in one way or another, he must pay a heavy rent for the mere advantage of situation. Let any one look into the modernized shops of our leading streets and he will see that on an average each could hold two times as many customers as are in it at any given time and generally the attendants could serve at least twice as many as are present. The cost of all this waste of space, labour, and show, must of course be laid upon what goods are sold, even if no credit is given. And therefore it is impossible that the small retailer should be able to compete with the co-operative society, which does nothing but distribute, with the minimum of labour, the goods it has bought on the most favourable wholesale terms.

We conceive, then, the necessary result of the present movement will be, that a number of the smaller retailers must succumb to the pressure, and must turn to other employments for a livelihood. We shall have fewer shops. But this will not in itself be a disadvantage to the public. The fact is that the inflation of prices and the multiplication of establishments have acted and reacted on each other, to the public loss and not to the traders' gain. High prices have brought in competition, which has cut down the competitors' profits to a very moderate amount. The necessity of supporting establishments that had but little custom compelled the shopkeeper to keep up prices. Then comes in the co-operative store, which lowers the prices, and of necessity extirpates the shops which were thus artificially kept up. The result is obviously a clear saving to the nation.

Unless a company is quite exceptionally fortunate in its manager, it can never be conducted for any long time so well or so economically as by one who is personally interested in the whole success and profits of the concern. But an exceptionally good manager of a store is likely ere long to aspire to business himself. If he knows the markets so well as to be able to buy the best goods at the best times; if he is of such sound judgment as to foresee safely the future, and provide for it in the present; if he has the power of organizing and directing large numbers of men, if he is civil, good-natured, and yet firm, it will hardly be possible for a society to retain his services long on the most liberal terms. And an inferior manager would be at once fatal. Second-rate goods, injudicious arrangements, inaccuracy, or rudeness would all be speedily ruinous to the concern to say nothing of the possibility of pecuniary detentions, which directors who are new to trade might not easily detect. For these reasons we are disposed to agree with Mr. Gladstone in thinking that the large retailer who can buy in the best and cheapest market, and distribute with but moderate cost, will not permanently be driven out of the field by the store.

(From the Standard, Feb. 22)

There is no saying what people will do when they are frightened, and Messrs. Jones and Co. are evidently scared. We believe that neither Messrs. Jones nor Co. nor the Earl of Duce rightly understand this matter. The heavens are not going to fall on you yet, even though justice be done between tradesmen and customers. The retail dealer is not yet dead and

buried, nor likely to be. There is a sort of rage just now for playing off a trick against the shopkeeper; but there are obvious limits to the "movement." We are, it is said, to have no more shops—no more shopping no more retail class acting as distributors of produce. The consumer is to be his own tradesman, and trade profits are to be swept into the hands of the buyers. If these anticipations are correct, what is the prospect? Already the question is raised as to who will pay the taxes and the rates and the salaries and the charitable subscriptions, and so forth. A sombre cloud settles down upon Regent Street. All the glittering front of plate-glass seems to vanish away, and in place thereof we have a long line of gloomy-looking buildings fitted up on the most economical principles, where nothing is sold at profit exceeding six per cent. Jewellery we know, bears a tremendous profit. "How nice!" it would be to save all this profit, and make it go in aid of other expenses. If co-operative trade societies are to be universally triumphant, all trade must succumb from Swan & Edgar down to Cromer's dolls. If every shopkeeper is going to supply goods on the same terms as the co-operative stores, then farrowed to "shops" properly so called. If we want cheap gingerbread it must be plain no gilt. A Spartan spirit must rule everything. If we are to save to the uttermost farthing all superfluities must be cut off. Fastidious ladies and impatient gentlemen must be content to wait their turn on queues, like errand boys at a bookseller's counter or passengers at a railway booking office. There must be no exaltation of these polite attentions and invidious blandishments wherewith the retail salesman is so apt to entice the British public. If our dish is to be cheap it cannot be garished.

THE ENGLISH COTTON AND WOOL TRADE.

(From the N. Y. Commercial Chronicle)

THE exports of cotton from the United Kingdom since the commencement of the year have been as follows:—

To—	1866	1867
Russia—Northern ports ...	330,374	427,273
Prussia	81,195	195,125
Hanover	6,618	4,103
Hanse Towns	860,349	720,491
Holland	543,700	571,919
Other countries	1,594,553	1,221,638
Total	3,471,789	3,304,639

Our total exports of cotton goods last year were enormous, but to the United States there has been a material falling off. As regards piece goods the shipments to the United States were 88,453,324 yards against 114,744,071 yards in 1865, and 12,235,811 yards in 1865. Of cotton thread there is a decrease of about 130,000 lbs. The total shipments of cotton goods in 1866, and 1867, were:—

Yarn	1866	1867
..... lbs	158,804,533	163,858,828
Piece goods	2,135,638,138	2,810,477,876
Thread	6,355,463	6,606,861

Throughout the manufacturing districts much quietness has prevailed of late, but, on the whole the tone of business is sound and healthy. The better feeling prevailing at the wholesale sales has had a favorable effect on the trade of the West Riding of Yorkshire. The iron trade remains in an unsatisfactory state, and failures continue to take place in that department of business.

The public sales of colonial wool were commenced on Thursday evening, and will be continued throughout March. The arrivals, since the close of last sales, owing to the lateness of the season in Australia, are less than last year, but only to the extent of 10,000 bales. The total supply to be brought forward during the present series of sales is about 215,000 bales. For some weeks past there have been symptoms of reviving animation in the wool trade and it was generally believed that prices would rise higher. The anticipations formed were, however, more than realized, the attendance of buyers, both home and foreign, having been unusually large, while the biddings have been very spirited. Our own manufacturers have purchased to a considerable extent, but the French have bought with great freedom. The consequence has been that prices taken as a whole, have advanced 1/2d. per lb. both as regards Australia and a proportion. Last year and in 1865 our imports of wool were:—

	1866	1867
From the Continent	42,648,264	21,467,072
From the Cape	29,249,400	36,129,750
From the East Indies	26,679,967	15,234,620
From Australia	113,772,934	133,103,126
From other countries	24,431,174	24,363,459
Totals	236,741,101	230,305,107

In the same periods the exports of wool were:—

	1866	1867
Colonial	68,607,695	80,984,439
Foreign	7,750,913	9,840,020
Home grown	9,732,683	8,862,750

While the exports of woollen goods have been of the following magnitude:—

	1866	1867
Yarns	27,400,905	37,430,487
Cloth of wool only	19,846,544	16,652,769
Do. mixed with other material	13,674,754	11,830,201
Flannels	7,422,460	6,767,119
Blankets	5,527,523	3,355,078
Blanketing and balizes	1,267,912	1,075,240
Carpets and druggists	6,073,611	6,473,621
Worsted stuffs of wool only	50,243,713	46,298,683
Do. mixed with other material	177,011,701	164,070,003

REPEAL OF THE TAX ON MANUFACTURES.

(From the U. S. Economist.)

WE are glad to acknowledge the good judgment of Congress in its steps towards the repeal of the existing taxes upon manufactures. On Tuesday, the 14th, by a nearly unanimous majority, passed an act repealing the duties upon all manufactures, except a few classes of luxuries upon which it is proposed to increase the present rate of duty. The 5 per cent duty on manufactures amounted in 1857 to \$16,000,000. Included in this total was \$1,500,000 of taxes collected upon coal oils fermented liquors, distilled spirits, tobacco snuff cigars &c. This latter portion it is proposed to keep in force; but the remainder, amounting to \$14,500,000, it is proposed to wipe off the tax list altogether. The repeal is intended to go into effect from the 1st April, 1868. This will be productive of a most important relief to our manufacturing interests and to the country at large. The tax upon manufactures is bad in principle, and it has been maintained only because it afforded a sure means of raising revenue at a period when the wants of the Government were urgent.

It is proposed to institute a tax of 1-20 of 1 per cent upon sales of certain manufactures, when amounting to over \$500. Here again is the introduction of a good principle. We have always maintained that the most equitable tax would be one upon all sales of commodities, and are glad to see that an opportunity has been afforded for testing the operation of this form of impost. Mr. Schenck, in reporting this bill, does not specify what ground this tax is to cover, but simply states that it is expected about \$20,000,000 will be realized from it. Were this tax made to apply to sale of all commodities by all classes of dealers, it would be found to realize beyond Mr. Schenck's estimate. At present, our knowledge of the scope of the bill is limited, and we present, therefore, the following extract from Mr. Schenck's speech in explanation of it:—

"The Committee had intended to retain the five per cent tax on some half dozen manufactures such as the manufacture of billiard tables, saucy candles, &c.,—the had produced in 1874 about \$1,500,000; but on further consideration the Committee had at length concluded that it was hardly worth while to keep up the machinery of the law necessary for the collection of that amount, but it was better to wipe out the five per cent tax on all manufactures, and to put a somewhat higher special tax on the manufactures of these luxuries and on their sales. The House might be curious to know how much the five per cent tax on manufactures amounted to. Taking the full returns for 1857, it would be found that all the receipts from that source amounted to \$16,247,670. The Committee did not propose to remove the tax from all manufactures, but to retain it on oils distilled from coal, on fermented liquors, on distilled spirits of all kinds, on tobacco snuff, and cigars, and on illuminating gas. The aggregate tax collected from these articles, in 1857 was \$61,429,019, so that the diminution effected by this bill would amount to \$45,181,349. Some of this sum would be made up, however, by the increase of certain special taxes on different manufactures, and by a tax of one-twentieth of one per cent on their sales, when amounting to over \$100,000—say \$5,000. This would produce about \$20,000,000; so that while this bill would remove a burden of some \$45,000,000 it would at the same time to the Government of more than that amount. In short, the effect of the bill was to remove the five per cent tax on all manufactures leaving to be taxed as manufactures nothing but distilled spirit, fermented liquors, oil, gas, certain kinds of wine, and tobacco, through all its manufactures. This bill was to take effect in such a way as that manufactures should be released from tax after the present month.

THE U. S. HARVEST PROSPECTS FOR 1868.

(From the N. Y. Commercial Bulletin)

THE season has not yet so far advanced as to enable us to estimate with desirable accuracy the condition and prospects of the crops; but from reliable information received from various points we have sufficient data to determine the progress that has been already attained, from which we may at least approximate the results. At the present time the prospects appear to be as favorable as could be desired. The severe winter and the unusual depth and continuity of snow have kept the ground moist and warm and protected the winter wheat from the frosts that have proved so injurious in former years. As the snow clears away in the Southwestern States it is found that the young wheat is in a most favorable condition. The fears that were entertained a few weeks ago on account of the severity of the season have been entirely dispelled. In the great wheat counties in Illinois the prospects were never better at this season of the year. In Sangamon and the adjoining counties the snow and steady cold weather kept the crop in good order, and the wheat fields are already green. From Indiana the accounts are equally favorable. In Iowa the winter wheat is everything that could be desired. From Wisconsin we learn that winter wheat looks well, and that farmers are already preparing to sow the Spring crops. In that State an unusually large amount of ploughing was done during the dry weather in the fall, and the ground was then in a better condition than it is at present.

In the Southern States the indications are favorable. A month ago grave fears were entertained about the winter wheat in Tennessee. But in all except the very marshy portions of the State the prospects for an excellent harvest are most encouraging. In Middle Tennessee, Missouri and Northern Mississippi, a greater breadth of land has been sown than ever before, and to all appearances the yield will be unusually

large in Georgia, planting has commenced under favorable auspices. In all the Southern States more attention will be paid to the cultivation of cereals than ever before. In Louisiana the sugar planters are making efforts to plant as great a breadth of land as possible in the hope of recovering the losses of former years. All the Southern States, however, suffer to a greater or less extent from a want of capital, so that it is rather uphill work to prepare for the crops. From Texas we learn that the crop prospects are encouraging, and that planters are cultivating area to a greater extent than ever before.

In New England and the Northern States the snow is still on the ground, and there are no data to determine the actual condition of the winter crops. But the same causes that render the prospects so favorable in the Southern and South-western States will undoubtedly operate in the North. In nearly all the States the heavy snows have been a most providential agency in remedying the evils consequent upon the extraordinary fall drought. Had the winter been open there is no telling the losses that might have been sustained by farmers. But the moisture from the snow every where penetrated the open porous ground which was protected from the cold by the thick mantle of nature. Now that the long inclement winter has fairly passed away, we can see that it leaves behind it the promise of a wheat bountiful to the nation, which it is to be hoped, no outlook for contingencies will prevent us from realizing. Even the Spring frosts which are attended by incidental injuries to property are by no means unmitigated evils as they will swell the rivers and streams and thus dissipate the fears that were so generally entertained of a dry planting season.

The wheat crop everywhere presents the most promising indications. The intense cold that prevailed to so late a period in the season prevented the trees from budding prematurely. The season is now so far advanced that no extensive injury is likely to occur from future frosts. Thus the spring opens with richest promise of abundance and plenty the realization of which under a benign Providence will go far towards restoring the country at large to something like its former prosperity and wealth.

FISHERIES OF THE NORTH ATLANTIC.

(From the Philadelphia Ledger)

OUR readers will doubtless be interested in certain facts relative to the habits of some of the principal fish of the North Atlantic, recently published by a Mr. Howden, in a London journal, and in the connection therewith, for apparently the first time, between the fisheries of Norway and those of Newfoundland. The great centre of the cod fishery in Europe is in the vicinity of the Loffoden banks, a group situated off the northern extremity of Norway, within the Arctic circle. Here the codfish gather early in January, coming from the south-west to deposit their spawn. In the quiet and shallow waters of the Arctic sea, they find all the conditions necessary for the hatching of their young, and as all other fish disappear from the grounds on the approach of the cold there is no destruction of the ova or newborn fry.

It is during the sojourn of the fish on the Loffoden banks that the great fishery takes place. During January but little is done; but with the first week of February, and the arrival of professional fishermen from considerable distances, the work begins in earnest. As many as twenty five thousand men are thus assembled, and the number of boats being inexhaustible as well as incalculable, it is the state of the weather alone that affects the result. The fish are caught with lines and nets—the former baited with herring, which have to be brought from a distance since as already stated, all other fish disappear with the arrival of the cod. The capelin—a kind of herring—is the best bait; but its use is prohibited by Norwegian law since those so far unate as to have it would enjoy an undue advantage over their less favored neighbors.

The fishing ceases on the 15th of April, by which time the fish becomes lean and emaciated and in poor condition, although very fat and strong on their first arrival. The old fish then leave the coast, and it is now suggested by Mr. Howden that they proceed to the Banks of Newfoundland, there to fatten and be caught again during the summer months. He calls attention to the fact that codfish disappear from the Loffoden banks in April and May, and that codfish arrive on the Newfoundland banks in June, hungry, lean, in fierce pursuit of the capelin, herring and other marine animals—abundant there. There they soon fatten up, and disappear again in October should the fish of the two regions be the same swarms as they are of the same species they will move back and forwards at intervals of about six months in the Gulf Stream, which connects the two localities. Iceland lies about midway, and the appearance of the cod at this island is intermediate in time between that at Loffoden and Newfoundland. Hence the inference that the same schools of fish, after fattening during the summer on the Newfoundland banks, proceed during autumn to the Loffoden to spawn, returning when this is accomplished. If the cod fish of the North Atlantic, therefore, have so migratory a habit, it is possible that those of the North Pacific may also do so, and as the new fisheries about the Alaskan coast are in the summer season there yet remain to be discovered the locality still further north, probably north of Behring's Straits, where they deposit their eggs, and where the true analogue to the Norwegian fisheries is to be developed. The total annual catch of cod fish in the North Atlantic on both shores is estimated by Mr. Howden at fifty-four millions. This seems a prodigious number, and one that would upon threaten exhaustion of the species, but when we remember that nine millions of eggs have been found in the roe of one female, there seems less danger of exhaustion than might at first be supposed.

THE TRADE OF 1867.

(From the Bullionist.)

ALTHOUGH the trade tables for 1867 are very imperfect, since they do not include the values of the whole imports of the year, they are sufficiently full to enable us to ascertain the character of the business done. Those who have been complaining that the year 1867 was still but little countenance to these returns, for, if we have done less business than in 1866, we have done considerably more than in 1865. They will, moreover, find that, if we have had to pay more for breadstuffs, we have had less to pay for cotton, though the factories of Lancashire have been better employed. They will further find that, so far as the amount of customs duties received indicates the comfort of the population, the comforts of the population have not diminished, notwithstanding the existence of considerable local distress at certain points. Take, first, the value of the imports (all months), and the value of the exports (12 months), as shown in the following comparative view.—

	1865	1866	1867
	£	£	£
Imports	180,417,221	211,641,118	198,854,787
Exports	165,835,725	188,917,630	181,183,711
Total	£316,252,946	£400,558,748	£379,038,498

In estimating the real significance of these figures, we must take into account that in 1867 we paid higher prices for the breadstuffs imported, and obtained lower prices for the cottons, woollens, metals, and most other articles exported. For breadstuffs, we not only paid more in money, but we required more in quantity. Thus, as to quantities, we took the following for the several years.—

	1865	1866	1867
	Cwt.	Cwt.	Cwt.
Wheat	20,972,963	23,168,329	24,645,660
Barley	7,818,404	8,433,653	5,683,721
Oats	7,719,230	8,841,656	9,407,138
Peas	783,136	1,211,835	1,588,110
Beans	958,862	1,324,173	1,892,616
Indian Corn	7,091,633	7,322,877	8,640,429
Flour	8,904,471	9,072,284	8,592,969
Indian Corn Meal	7,227	12,211	7,648
Total	49,742,825	62,278,170	65,416,116

The values, which are given for only 11 months, are as follow—

	£	£	£
Wheat	6,673,072	11,214,882	22,162,854
Barley	2,238,109	3,062,166	2,643,825
Oats	2,486,956	3,261,657	3,963,933
Peas	238,161	411,650	565,977
Beans	268,012	458,012	809,770
Indian Corn	1,951,441	4,365,835	8,691,628
Wheat, Meal & Flour	2,072,702	2,248,051	2,940,918
Total	£17,908,052	29,001,338	36,618,489

So that in round numbers, we paid in 1867 £10,000,000 more for our breadstuffs than in 1866, and £18,000,000 more than in 1865. How is it that this condition has not affected the price of money in 1867? The average rate in 1867 was under 3 per cent, whereas in 1866 the rate for many months was 10 per cent, and in 1865 the average was 7 per cent. The anomaly can only be explained by the assumption that our traders have been trading more upon their own resources and less upon borrowed capital in 1867 than in the two preceding years. Otherwise the discount market could never have been so low in animation and in price simultaneously with a scarcity of wheat. As to our exports, they are, in the aggregate, not £8,000,000 less than in 1866, while they are upwards of £16,000,000 more than in 1865, and if the same prices had been obtainable for all articles in 1867 as were obtainable in the early part of 1866, we have no doubt that our export trade last year would have shown an excess over 1866, instead of an apparent deficiency. This view is confirmed by the return of the total value of the cotton and woollen manufactures exported in the three periods—

	1865	1866	1867
	£	£	£
Cottons	46,243,834	60,927,419	55,978,180
Woollens	20,164,780	21,728,217	20,134,080

In the same way, again, though we have been paying so much more for our food, the apparent falling off in our exports has not prevented us from accumulating a large aggregate of the precious metals.—Imports of gold and notes in 1867, £23,821,047, exports, £14,827,289; excess of imports, £9,493,758. And our stocks of most of the principal articles in gold for home consumption are in some cases larger now than in the two preceding years.

	1865	1866	1867
	lb	lb	lb
Cocoa	327,317	3,833,256	5,351,021
Coffee	38,105,234	37,992,883	44,991,131
Sugar	18,458,448	311,056	466,481
Peppercorns	102,628	81,729	94,558
Raisins	7,216,694	7,762,992	7,127,476
Rum	569,565	6,813,221	7,528,907
Brandy	3,681,250	2,220,231	2,296,453
Wine	95,023,639	100,370,653	85,006,763
Wines	14,202,689	13,882,116	13,685,987

The inference to be drawn from this table is, that whilst these stocks represent available capital to the trader, they secure to the public a continuance of the necessaries and comforts that they imply. That they have indeed continued to enjoy these necessaries and luxuries through the 'bad times' so called of 1867 and 1866, may be inferred from the revenue received by the State from Customs duties, which is given in these tables, and which was as follows, without deducting charges of collection.—1865, £21,674,869, 1866, £21,741,538, 1867, £22,434,776.

Under all these circumstances it is difficult to reconcile with official returns such as these the complaints that are heard on all sides of distress and

depression. Such complaints must be exaggerated if these returns are at all reliable. It will perhaps be found, on suitable analysis, that the complaints of distress and depression represent a state of affairs at the country being held back by financial distrust from asserting its native vigour by continued progress. This is probably the case. If it be, it is most compensating that the trade of the past year must have been conducted in the main upon resources independent of those offered by the money market, while the money market has had to bear the chief penalty for a distrust that seems to have been exaggerated. The trade of money dealing is only a part of the great commercial system, and the experience of 1867, as represented by these returns, has proved the commercial system to be independent of some, at least, of the motives that have held the money market in constraint. On the whole, there is no reason to despair of the future. Our manufacturing industries are expanding and our shipping is expanding too, while the markets of the world are, as a rule, bare of goods. The high prices of breadstuffs have everywhere encouraged a wider extent of wheat sowing than was probably ever known before. We may, therefore, expect corn in due time to recede in price. Meanwhile the country is constantly re-asserting itself, and the money market will not be able much longer to resist the force of the example.

NEW YORK PRODUCE MARKETS.

(From the N. Y. Dry Goods Reporter.)

COTTON.—The market immediately subsequent to our last opened steady, but soon after advanced half a cent per lb under favorable foreign advices, and has again reacted slightly, and finally closes steady at about a reduction of 10c on medium and good grades, and half a cent per lb on poor qualities, from closing quotations this day week. The sales and re-sales of the week foot up 20,117 bales, against total receipts of 28,721, leaving us with a stock of 60,000 bales at this port. The receipts at all the ports for the week ending to-day foot up 70,000, and since September 1, 1867, 1,743,600 bales.

The fall-winter are the closing rates, which for the want of space we must condense. Ordinary Upland, Mobile and Florida, 22c, Good do, 23c to 23c, Low Middling do, 23c to 24c, Middling do, 24c to 25c, Good do, 25c; Ordinary, New Orleans and Texas, 22c; Good do, 23c to 24c, Low Middling do, 24c to 24c; Middling do, 25c to 25c, and Good Middling do, 27c. The export of Cotton during the week, compared with the corresponding week of last year, has been as follows:—

To—	1867	1868
	Bales. Value.	Bales. Value.
Liverpool	18,036 \$ 2,688,688	8,127 \$ 817,142
Bremen	2,293 284,462	947 95,478
Havre	1,766 224,606	61 7,166
Rotterdam		463 50,061
Glasgow		160 17,420
Total	22,094 \$ 4,197,646	5,738 \$ 937,265
Previously	109,429 14,823,631	109,629 1,325,193

Since January 1, 191,534 \$18,621,177 114,367 \$9,760,418

WOOL.—The market is quiet, speculation has spent itself, the goods market has not been stimulated, prices are where they were, that is for woollen goods, the prices for wool are better, perhaps, taking all grades, 2c per lb, not more than that, dealers, however, are taking firm, and speculators take very firm, they whistle to keep up their courage, and are very anxious that Western holders in the West should keep back their wool, and are apprehensive that they may be induced to crowd a stock upon the market and let prices down again before they make their pile out of their late operations. But we know how cheap wool is. Medium and coarse wools are very scarce, and have advanced the most; fine wools are plentiful for this season of the year, and the demand limited, consequently, they have so far been affected the least. Western wools have advanced probably the most, as they are generally sold a little lower than the same grades from the other States. But, taking everything into consideration, the wool and woollen business is far from satisfactory, and anything but healthy.

All that seems at the present time to inspire manufacturer with any degree of hope, is the almost certainty of the repeal of the tax on manufactured goods. This certainty is a step in the right direction, and had this been done two years ago we believe that the national finances would to-day have been in a better condition than they are now, for notwithstanding the large amount of revenue that has been received from this source, it must be remembered that the very paying of this enormous amount has almost dried up a number of other sources, so that should the repeal of those taxes aid in stimulating business, giving more employment to the operatives, and furnishing them the means to purchase more tax paying articles, we may not find the revenue so deficient as many anticipated.

To those, however, who are so sanguinely expecting a heavy advance in wool, we can only assure them that they will be disappointed, a trifling advance more, and we shall have plenty of Cape, Australian, and South America upon the market. And our wool-growing friends of the older States must remember that California, Oregon and Texas together with New Mexico, are rapidly increasing their production of wool, and notwithstanding that stereotyped threat of kill the sheep, the clip of 1867 will be the largest clip of wool ever produced in the United States, and it will not be long before some of these States will be so much noted for high blood wools as they are now for low and medium. Every fine blooded ram carried to any of these States will certainly improve the character

THE DRY GOODS TRADE.

Baker, Popham & Co.
Hallis, James, & Co.
Clark, Jas. P. & Co.
Claxton, T. James, & Co.
Davis, Wm. & Co.
Donnelly, James.
Dunn, H., Fish & Co.
Fonlas & Hodgson.
Fonlas & McAbbin.
Gilmour, J. T. & Co.
Greenhilda, S., Son & Co.
Hingston, Telfer, & Co.
Hughes Brothers.
Johnstone, James, & Co.
Lewis, Kay & Co.
Macfarlane, Andrew, & Co.

MacKinnon, J. G. & Co.
MacKay, Joseph, & Bro.
May, Joseph.
Morrison, Thomas, & Co.
McCallister, Jack & Co.
McLachlin, Fred, & Co.
McMaster & Co., Wm. J.
Moss, S. H., & J.
Muir, W., & R.
Mandeloh & Steenken.
O'Reilly & Co.
Pillsbury, Warrock & Co.
Roy, Jas., & Co.
Robertson, Stephen, & Co.
Stirling, McCall & Co.

WE have to report rather increased activity in this branch of business during the past week. A greater number of buyers are now in this city, and the orders received from the country and from travellers more numerous than heretofore.

Nevertheless, we have to state that the amount of business transacted falls much short of what was sold during the corresponding period of 1863 and 1867—the parcels sold averaging in amount, as far as we can learn, about one half of what buyers took last year. We are glad to notice that such is the case, and we are pleased to learn that the importations by the leading importing houses in this city will be from one-third to one-half less than they were last spring. Stocks are now about complete, and quite ample for the trade expected. Cottons are most in request, but, though not in overstock, are in full supply. So far, the purchases made have been chiefly of grey cottons and prints, the balance of parcels consisting principally of sorting-up goods.

We have no change to note in prices of any class of goods, which are low for everything, with the exception of silks.

THE GROCERY TRADE.

Faldwin, C. H., & Co.
Chapman, Fraser & Tyles.
Chapman, H. & Co.
Childs, George, & Co.
Converse, Colson & Lamb.
Davis, Clark, & Clayton.
Duncan & Forster.
Frank, J. C. & Co.
Giespie, Moffatt & Co.
Jeffery, Brothers & Co.
Kings & Kinloch.

Mathewson, J. A.
Nitchell James.
Moore, Semple & Hatcher.
Robertson & Bestie.
Robertson, David.
Tiffin, Bros.
Thompson, Murray & Co.
Turner, David, & Co.
Wheat, Bros.
Winning, Hill & Ware.

TRADE during the past week has been exceedingly dull, and transactions in every class of goods very limited. Even in reasonable goods, such as fish and sweets, the demand is very light: buyers purchasing sparingly in view of the near approach of Easter, and also in consequence of the uncertainty as to legislation on the sugar duties, and the tariff generally being unfavorable to any large transactions.

TEAS—During the past week have met with but poor enquiry, with the exception of low grade Japans and medium Young Hysons. The latter are in average stock but of quality not good value at figures quoted. Still the feeling is firm, in consequence of difficulty of importing at lower than present prices, or even as low. The demand for Twankays has somewhat fallen off—perhaps accounted for by the close of the lumbering season. Javas still remain very scarce in this market, with some enquiry. In Blacks there has been a little more doing, but prices remain as before. Doubtless there will be a more settled feeling than at present exists after the sales announced for the second week of April by Messrs. I. Buchanan & Co., and Converse, Colson & Lamb.

COFFEE—Remains inactive, and prices about as before.

SUGAR—During the past week has experienced a fair demand, although only for present wants in view of possible changes in the tariff, and also in view of the large arrivals reported at New York and other American ports. Stocks in our market are still light, with but few arrivals of really good grocery sugars. Advice from the West Indies report crops yielding a fair average, and we do not think higher prices to be looked for this season. In refining grades no transactions are reported.

MOLASSES—Has met a fair and steady demand, and holders have maintained their prices, but have not been able to place any round lots.

FISH—Some few transactions are reported at prices ranging from \$4.60 to \$5.25 for Labrador Spilts in round lots. We note sale of 200 to 300 barrels North Shore Spilts at \$2.50. No South Shore in first hands. Dry Cod, \$4.25 to \$5 Green Cod, per bbl of 200 lbs \$4 to \$5.1, scarce and firmly held.

FRUIT—Little doing. Good new Currants are somewhat scarce, and holders are looking for better prices. Layer Raisins are in small demand. Valentias are rather scarce.

RICE—Rice has been in fair demand, mostly for local consumption, but prices are nominal. SALT—Liverpool Coarse is less wanted, and prices have somewhat given way. No Fluo in market.

THE HARDWARE TRADE.

Crathern & Caverhill.
Evans & Evans.
Evans, John Henry.
Hall, Kay & Co.
Ireland, W. H.

Lalrivers & Bourden.
Morland, Watson & Co.
Mulholland, & Baker.
Robertson, Jas.
Round, John & Sons.
Waddell & Pearce.

WE have, as yet, nothing to report worthy of special notice concerning this branch of business. Travellers dro out seeking orders, but they are much less successful in selling goods than during previous years; and as navigation will not open before first of May, at least as far as the canals are concerned, we shall not look for much to be done in heavy goods for some weeks to come yet.

THE BOOT AND SHOE TRADE.

Ames, Millard & Co.
Brown & Childs.
Hunter, Duff & Johnson.
Linton & Cooper.
Mullarky & Donovan.

McLaren, W. & Co.
Pohm, James, & Co.
Reid, G.
Smith & Cochrane.
Smith & Edminson.

TRADE in this line is quiet, and demand rather slack than otherwise. Orders do not come in very rapidly, and are not very heavy in amount. Stocks are large enough, manufacturers having prepared for heavier demands upon their resources than they have as yet met.

THE LEATHER TRADE.

Black & Locke.
Byron, Campbell.
Hua & Richardson.

Seymour, C. R.
Seymour, V. H.
Shaw F. & Bros.
Smith & Edminson.

WE are unable to report anything more favorable as to this branch of business, which still continues comparatively dull; and as it is highly probable that the spring trade will be light, necessitating a still greater accumulation of stock, tanners should be cautious pending the existing stagnation, as until there is a marked improvement in the demand, prices of stock must tend downward, and may touch unremunerative figures.

MONTREAL PRODUCE MARKET.

Akin & Kilpatrick.
Black & Locke.
Ruck, Robertson & Co.
Converse, Colson & Lamb.
Lawford, James.
Dawes Brothers & Co.

Hannan, M. & Co.
Hobson, Thomas, & Co.
Laidlaw, Middleton & Co.
Mitchell, Robt.
Raphael, Thomas W.
Stclair, James C.
Seymour, C. R.

LOUR.—Receipts have been more liberal, owing to parcels detained during the winter storms being relieved. There is very little business to report, the demand continuing restricted to the small consumptive wants, and which, owing to the condition of the country roads, has been less than ordinary. Prices continue moderately steady, though the feeling is the turn easier: \$7.00 to \$7.65 are current rates for Choice and Strong Super, and Ordinary ranges down to \$7.50, at which there are free sellers. No. 2 and lower grades, though in comparatively small supply and held firmly, are little enquired for, the demand being unsteady and likely to continue so till the opening of navigation. The higher grades are only moved by retail, and quotations are practically nominal. Bags are rather easier, the choicest samples being placed with difficulty at \$3.70 to \$3.75.

OATMEAL—Quiet at quotations.
GRAIN.—Wheat.—The only arrivals are a few cars on millers' account; rates, therefore, are purely nominal, serving merely to indicate prices obtainable for limited parcels, if now available, the impression prevailing that a lower range will rule and supplies come forward. Pease—There are no sales on the spot, and few, if any for delivery; buyers continue to offer \$1.02 per 60 lbs for best samples. May delivery, which however, does not meet the views of sellers who continue firm at \$1.65. Oats—The market continues firm, but little business doing. Barley—Scarcely any offering; the little on market is held at \$1.10, but not taken.

PROVISIONS.—Pork—We have to note a quiet but steady market. Small sales of Mess are made for consumptive use within our range. In other grades there is practically more movement, all interested preparing for the Spring demand after opening of navigation, and an advance of \$1 on Prime is asked. Lard—The demand is of a retail character; present rates being above the views of wholesale operators, and in a measure sustained by the high price of Butter, which spring supplies must soon regulate. Butter—Though the supply in stock is thought to be ample for the wants of the trade till the new comes in, yet being in few hands, is held at such extreme rates as to limit business to small retail lots, and prices ruling

afford little criterion of what round lots of ordinary would fetch if offered.

ABERR.—Pots have a drooping tendency, owing to all apathy of buyers, who are at present without orders. Pearls, for the same reason, are also neglected and tending lower.

ASSIGNEES APPOINTED.

NAME OF INHOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Belair, L. R. P.	Montreal	A. B. Stewart.
Chaffey, Geo., & Bro.	Kingston	L. G. Macdonald.
Desjardins & Scott	Montreal	T. S. Brown.
Desjardins, D.	Montreal	T. S. Brown.
Flaws, John	St Marys	J. Kerr.
Grindley, James	Quebec	E. Newton.
McKinnon, A.	Lindsay	C. Wood.
Morningstar, J.	Berlin	H. F. Jackson.
Prudhomme, J. T.	Ottawa	R. Glenow.
Reed, S.	Belleville	S. D. Dickson.
Rice, Wm.	Quebec	J. Holden, Jr.
Ryan, M.	Quebec	E. Newton.
Smith, John	Quebec	Thos C. Sutton.
Sullivan, E. R.	Toronto	Thos C. Sutton.
Spence, John	Quebec	J. Holden, Jr.
Tranchemontagne, J. G.	Montreal	T. Sauragou.

APPLICATIONS FOR DISCHARGE.

NAME.	RESIDENCE.	DATE.
Bonhomme, W. D.	Quebec	June 1
Goale, G.	Collingwood	May 26
Hazen, H. W.	Simcoe	" 22
Macaulay, A.	Lindsay	" 26
Marsh, G. S.	Brighton	" 23
McAllen, O.	Pembroke	June 2
Watt, James	Quebec	" 2

WRITS OF ATTACHMENT ISSUED.

DEFENDANT'S NAME AND RESIDENCE.	PLAINTIFF'S NAME.	DATE.
Higgins, W., London	McClene & Calder	March 10
Richot et Fils, Montreal	P. J. Brioll	" 13

RAILWAY TRAFFIC RETURN.

FOR THE MONTH ENDED 29th FEBRUARY, 1863.

NAMES OF THE RAILWAYS.	Passenger and Mails.		Freight.		Total, 1863.	Total, corresponding period of 1862.
	Passenger.	Mails.	Freight.	Mails.		
Great Western Railway	77,413	18,833	153,919	216,104	976,417	976,417
Grand Trunk Railway	140,048	26,600	330,034	6,633	836,188	836,188
London and Port Stanley Railway	321	1,281	2,110	8,897	43,637	43,637
Yamand Railway	635	1,667	20,736	8,187	—	—
Norfolk Railway	—	—	—	—	—	—
Port Hope, Lindsay, & Beverton Railway	—	—	—	—	—	—
at Peterborough branch	—	—	—	—	—	—
Colongue and Peterborough Railway	—	—	—	—	—	—
Rocky Hill and Ottawa Railway	—	—	—	—	—	—
Fredericton and Oshawa Railway	—	—	—	—	—	—
Carleton and Grenville Railway	—	—	—	—	—	—
Stamford, Shefford, and Charnley Railway	—	—	—	—	—	—
St. Lawrence and Industry Railway	—	—	—	—	—	—
New Brunswick and Canada Railway	—	—	—	—	—	—
Huron and North American Railway	—	—	—	—	—	—
Novo Scotia Railway	—	—	—	—	—	—
Total	2,971	43	6,011	10,400	6,702	6,702

• No Returns.
• Road closed.
JOHN LANGTON, Auditor.
Audit Office, Ottawa, 23th February, 1863.

STATEMENT OF BANKS

STOCK MARKET.

Acting under Charter, for the Month ending February 29th, 1868, according to the returns furnished by them to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.		LIABILITIES.				TOTAL LIABILITIES.
	Capital authorized by Act.	Capital paid up.	Promissory Note in circulation not bearing interest.	Balances due to other Banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.	
ONTARIO AND QUEBEC.	\$	\$	\$	\$	\$	\$	\$
Bank of Montreal	6,000,000	6,000,000	454,151	1,014,176	6,360,418	5,668,647	13,497,394
Quebec Bank	3,000,000	1,477,450	573,854	16,270	606,523	659,996	1,857,900
Commercial Bank	7,000,000	4,000,000	343,669	376,232	291,252	467,561	1,071,864
City Bank	1,200,000	1,200,000	106,238	93,835	440,183	459,843	1,384,499
Gore Bank	1,000,000	600,789	431,958	3,345	124,899	419,100	1,311,113
Bank of B. N. America	1,000,000	48,636	1,092,542	170,355	1,041,930	2,397,921	4,742,214
Banque du Peuple	1,600,000	1,600,000	5,820	10,553	331,233	203,019	596,608
Niagara District Bank	4,000,000	779,813	147,957	44,776	14,850	8,377	425,011
Molson's Bank	1,000,000	1,000,000	89,843	46,533	186,215	424,732	747,380
Bank of Toronto	2,000,000	800,000	1,049,386	81,508	373,670	376,373	2,929,933
Ontario Bank	2,000,000	2,000,000	1,460,537	228,402	1,132,125	737,507	3,899,386
Eastern Townships Bank	10,000	40,000	118,865	9,982	26,400	75,522	241,095
Banque Nationale	1,000,000	1,000,000	130,448	81,198	18,833	20,455	600,851
Banque Jacques Cartier	1,000,000	976,770	86,240	31,875	237,677	404,689	859,322
Merchants Bank	2,000,000	1,465,350	184,001	84,292	3,691	946,113	1,604,722
Royal Canadian Bank	2,000,000	1,000,215	1,223,416	23,074	599,527	592,544	2,288,563
Union Bank of L. Canada	2,000,000	847,292	109,812	198,143	2,568	160,717	651,741
Mechanics Bank	1,000,000	249,400	.....	6,451	86,075	182,46	182,46
Bank of Commerce	1,000,000	762,973	758,532	16,346	424,583	492,97	1,691,960
NOVA SCOTIA.							
Bank of Yarmouth	300,000	129,400	145,040	19,962	1,826	14,077	150,905
Merchants Bank	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....
Union Bank	.....	.....	.....	.....	.....	.....	.....
Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....
NEW BRUNSWICK.							
Bank of New Brunswick	600,000	600,000	353,753	13,777	359,615	60,133	1,226,379
Commercial Bank	.....	.....	.....	.....	.....	.....	.....
St. Stephens Bank	200,000	200,000	182,403	.....	17,308	29,337	229,049
People's Bank	.....	.....	.....	.....	.....	.....	.....
Total Liabilities	38,456,666	31,679,400	9,284,479	27,009,968	18,902,566	16,696,165	42,496,140

	Closing prices.	Last Week's Prices.
BANKS.		
Bank of Montreal	129 1/4 a 130	130 a 130 1/4
Bank of B. N. A.	107 1/4 a 104	107 a 104
City Bank	102 a 103 1/2	102 a 103 1/2
Banque du Peuple	107 a 107 1/2	106 a 106 1/2
Molson's Bank	Books closed	111 a 113
Ontario Bank	99 a 100	98 a 100 1/2
Bank of Toronto	110 1/4 a 110 1/2	110 a 111 1/2
Quebec Bank	98 1/4 a 99 1/2	98 1/4 a 99 1/2
Bank Nationale	106 1/4 a 106	106 1/4 a 107
Gore Bank	108 a 108	107 a 107 1/2
Banque Jacques Cartier	108 a 108	107 a 107 1/2
Eastern Townships Bank	98 1/4 a 98 1/2	98 1/4 a 99 1/2
Merchants Bank	107 1/4 a 108	106 1/4 a 109
Union Bank	100 1/4 a 101 1/2	100 1/4 a 101 1/2
Mechanics Bank	97 a 98	97 a 98
Royal Canadian Bank	85 a 86	85 a 86
Bank of Commerce	99 1/4 a 100 1/2	99 1/4 a 100 1/2
RAILWAYS.		
G. T. R. of Canada	15 a 16	15 a 16
A. & St. Lawrence	16 a 17	16 a 17
G. W. of Canada	8 a 11 1/2	8 a 11 1/2
C. & St. Lawrence	7 1/2 a 7 1/2	7 1/2 a 7 1/2
Do. preferential	.....	.....
MINES, &c.		
Montreal Canada	81 90 a 82 00	81 90 a 82 00
Canada Mining Company	.....	.....
Huron Copper Bank	45 a 50	45 a 50
Lake Huron S. & C.	.....	.....
Quebec & L. S.	.....	.....
Montreal Telegraph Co.	53 a 134	131 a 132
Montreal City Gas Company	132 a	133 a 134
St. Lawrence R. R. Co.	10 1/2 a 11	10 1/2 a 10 1/2
Richelieu Navigation Co.	100 1/4 a 102 1/2	99 1/4 a 100 1/2
Canadian Inland Steam N. Co.	106 a 108	106 a 110
Montreal Elevating Company	100 a 102 1/2	100 a 102 1/2
British Colonial Steamship Co.	50	50
Canada Glass Company	95 a 98	95 a 98
BONDS.		
Government Debentures, 5 p. c. 1872	86 a 88	86 a 88
..... 6 p. c. 1878, 1879	87 1/2 a 88	87 1/2 a 88
..... 7 p. c. 1880	90 a 101 1/2	90 a 101 1/2
Montreal Water Works 6 per cent.	90 a 91	90 a 91
Montreal City bonds, 6 per cent.	90 1/4 a 91	90 1/4 a 91
Montreal Harbour Bonds, 7 p. c.	98 1/4 a 103	98 1/4 a 103
Quebec City 6 per cent.	85 a 90	85 a 90
Toronto City Bonds, 6 per cent, 1860	92 1/4 a 93	92 1/4 a 93
Kingston City Bonds, 6 per cent, 1872	93 a 95	93 a 95
Ottawa City Bonds, 6 per cent, 1860	90 a 91	90 a 91
Champlain R. R. 6 per cent.	70 a 75	70 a 75
County Debentures	.....	.....
EXCHANGE.		
Bank on London, 60 days	129 1/4 a 119 1/2	109 1/4 a 110
Private do	8 1/2 a 10 1/2	10 1/2 a 10 1/2
Private, with documents	10 1/2 a 10 1/2	10 1/2 a 10 1/2
Bank on New York	38 a 38 1/2	38 1/2 a 38 1/2
Private do	38 1/2 a 39	38 1/2 a 39
Gold Drafts do	.....	.....
Silver	4 a 4 1/2	3 1/2 a 4
Guild in New York	139 1/4 a 00	138 1/4 a 00

NAME OF BANK.	ASSETS.							
	Cash, Bullion and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes or Bills of other Banks.	Balances due from other Banks.	Notes and Bills discounted.	Other debts due to the Bank not included under the foregoing heads.	TOTAL ASSETS.
ONTARIO AND QUEBEC.	\$	\$	\$	\$	\$	\$	\$	\$
Bank of Montreal	2,694,861 50	350,000 00	3,185,320 33	402,943 41	1,211,655 18	13,330,330 69	412,779 92	31,596,790 99
Quebec Bank	293,149 04	90,839 21	148,433 33	41,007 71	182,647 22	2,477,563 51	305,976 13	3,589,615 05
Commercial Bank	187,099 06	285,715 00	40,000 00	23,466 00	74,110 00	5,867,595 00	5,867,504 00	10,000,000 00
City Bank	337,065 52	38,223 52	158,936 99	48,367 06	32,369 31	2,060,169 75	137,998 96	2,713,884 11
Gore Bank	214,249 06	83,343 50	82,733 33	100,951 13	40,380 41	1,468,219 96	236,241 49	2,226,213 81
Bank of B. N. America	1,063,921 00	243,333 00	762,106 00	123,973 00	32,498 00	6,820,830 00	207,339 00	9,073,103 00
Banque du Peuple	149,819 09	50,647 99	160,364 44	23,949 77	39,965 50	1,835,206 98	84,779 93	2,424,798 90
Niagara District Bank	53,638 12	12,879 72	45,730 00	9,360 26	30,767 36	511,568 69	55,965 34	781,819 29
Molson's Bank	118,338 33	95,445 65	107,553 32	43,864 54	19,574 83	1,346,384 54	274,483 42	1,956,124 68
Bank of Toronto	562,127 24	47,141 25	9,280 00	66,670 98	127,026 96	3,072,375 79	262,69 91	4,006,491 71
Ontario Bank	827,241 84	153,875 71	206,899 69	13,616 81	142,112 81	4,321,965 78	121,372 16	5,909,077 81
Eastern Townships Bank	43,078 40	8,000 00	68,032 33	28,577 2	51,210 4	488,328 53	5,010 00	692,243 02
Banque Nationale	145,304 74	25,518 00	138,783 33	64,735 24	38,107 47	1,39,194 56	15,665 62	1,725,268 09
Banque Jacques Cartier	79,465 94	.....	101,226 67	18,372 57	27,948 54	1,724,579 74	.....	1,951,224 46
Merchants Bank	849,517 20	68,705 27	138,866 67	299,396 02	511,694 34	1,261,570 49	66,670 97	3,206,410 67
Royal Canadian Bank	660,213 52	.....	139,066 66	134,688 2	209,269 99	2,537,562 47	45,755 77	3,596,849 68
Union Bank of L. Canada	147,616 30	.....	85,473 33	61,791 84	47,336 31	1,222,585 26	.....	1,594,653 16
Mechanics Bank	22,812 71	.....	80,800 00	39,938 11	8 00	4,323,919 00	5,300 00	4,479,599 89
Bank of Commerce	664,934 16	17,311 65	.....	59,436 47	67,346 85	1,622,417 46	.....	2,511,770 51
NOVA SCOTIA.								
Bank of Yarmouth	17,076 39	1,050 00	.....	204 00	33 63	338,595 69	64,158 38	321,115 09
Merchants Bank	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....	.....
Union Bank	.....	.....	.....	.....	.....	.....	.....	.....
Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....	.....
NEW BRUNSWICK.								
Bank of New Brunswick	314,256 19	15,814 45	1,628 00	29,748 00	90,162 25	1,704,725 31	61,146 39	2,217,487 49
Commercial Bank	.....	4,494 00	.....	38,466 00	10,376 06	333,659 18	96,800 00	512,152 26
St. Stephen's Bank	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....	.....
Total Assets	9,304,399 19	1,629,665 66	6,101,501 41	1,801,528 33	3,961,310 46	54,272,930 84	2,789,675 42	78,850,911 37

CANADIAN SECURITIES IN ENGLAND.	
LONDON, March 4th, 1868.	
GOVERNMENT SECURITIES.	
British Columbia 6 p. c., 31st Dec., 1872	— to —
Canada 6 per cent. Jan. and July, 1877	99 to 101
Do 6 per cent. Feb. and Aug.	98 to 100
Do 6 per cent. March and Sept	98 to 100
Do 5 per cent. Jan. and July	85 1/2 to 86 1/2
Do 5 per cent. inscribed stock	84 to 86
New Brunswick 6 per cent. Jan. and July	99 to 101
Nova Scotia 6 per cent., 1875	98 to 100
RAILWAYS.	
Atlantic and St. Lawrence	54 to 56
Buffalo and Lake Huron	8 to 4
Do preference	5 1/2 to 6 1/2
Buffalo, Brant, and Goderich, 6 p. c.	00 to 00
Grand Trunk of Canada	15 1/2 to 16
Do equipt. mort. bds., charge 6 p. c.	78 to 82
Do 1st preference bonds	42 to 44
Do 2nd preference bonds	82 to 84
Do 3rd preference stock	28 to 28
Do 4th preference stock	17 to 18
Great Western of Canada	16 to 16 1/2
Do 6 without option, 1878	97 to 99
Do 5 1/2 do 1877-78	91 to 98
North. R. R. of Canada 6 p. c. lat. prf. bds.	78 to 80
BANKS.	
British North America	48 to 50
MISCELLANEOUS.	
Atlantic Telegraph	58 to 56
Do do 8 per cents	105 to 110
British American Land	15 to 17
Canada Company	55 to 65
Colonial Securities Company	te —
Canadian Loan and Investment	2 1/2 to 1 1/2 dis
Hudson's Bay	14 to 14 1/2
Trust and Loan Company, U. C.	1 to 1 1/2 dis

* Average for the 3 weeks ending February 22nd, when the affairs of the Commercial were transferred to the Merchants' Bank.
 AUDIT OFFICE, Ottawa, 1868. JOHN LANGTON, Auditor.

ARTICLES.	Average Prices on				
	March 19.	20.	21.	22.	24.
Flour, superior Extra	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Extra	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Fancy	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Superior	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
No. 1	12 1/2	13 1/2	13 1/2	13	

TORONTO.

BROWN'S BANK.

(W. E. BROWN. W. C. CHEWETT.)

60 KING STREET EAST, TORONTO.,

TRANSACTS a General Banking Business, buys and sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds, and Uncurrent Money. Receives deposits subject to cheque at sight, makes collections, and discounts commercial paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters, BROWN'S BANK, Toronto.

39-ly

BOOT & SHOE MANUFACTURERS.

SESSIONS, TURNER & CO.,

(Successors to Sessions, Carpenter & Co.)

Manufacturers, Importers, and Wholesale Dealers in

BOOTS, SHOES LEATHER & FINDINGS,

No. 8 Wellington Street West,

37-ly

Toronto, C. W.

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Etc.,

37-ly

Toronto, C. W.

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

12 Corn Exchange,

MONTREAL,

AND

53 Yonge Street,

33-3m

TORONTO.

TORONTO AUCTION MART.

Established 1834.

WAKEFIELD, COATE & CO., Manufacturers' Agents, Auctioneers and Commission Merchants, King Street, Toronto.

WILLIAM WAKEFIELD. FREDERICK W. COATE
39-ly

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

WHOLESALE & MANUFACTURING STATIONERS, Dealers in BOOKBINDER'S MATERIALS, &c., King Street, Toronto, have now received a large and complete assortment of General and Fancy Stationery selected personally from the producers, which they can confidently recommend, both as regards quality and price. They continue to manufacture and keep on hand a full assortment of Account Books, comprising all sizes and styles. Also, Pocket-books, Wallets, Purses, Diaries, &c., &c. On hand a full supply of Binder's Leathers, Cloth, Board, and other materials, at low prices.

42-3m

GROCERS.

W. & B. GRIFFITH,

Corner of Church and Front Streets, Toronto,

Are now receiving their Fall stock (Direct Importations) of

GENERAL GROCERIES, WINES & LIQUORS.

Western purchasers are solicited to call and examine the Goods and Prices before buying their Fall stock.

All Goods sold at lowest Montreal prices. 37-ly

GEORGE MICHIE & CO.,

IMPORTERS & WHOLESALE GROCERS

Front and Yonge Streets,

TORONTO.

25-ly

JOHN BOYD & CO.,

WHOLESALE

GROCERS & COMMISSION MERCHANTS

51 and 63 Front Street, Toronto.

JOHN BOYD. ALEX. K. MORRO. G. W. BURTING.
37-ly

TORONTO.

DRY GOODS.

A. R. McMASTER & BROTHER,

Importers of

BRITISH & FOREIGN DRY GOODS

And Manufacturers and Dealers in

CANADIAN FABRICS,

32 YONGE STREET, TORONTO, CANADA.

102 Cross Street, Albert Square, }
MANCHESTER, } ENGLAND.
Alexandra Building, James Street, }
LIVERPOOL, } 37-ly

NEW SPRING GOODS

JOHN MACDONALD & CO.,

Are showing the contents of

TWO HUNDRED AND FIFTY-ONE PACKAGES

NEW GOODS

JOHN MACDONALD & CO.,

21 and 23 Wellington Street, }
23 and 30 Front Street, } TORONTO.

Toronto, 18th March, 1868. 37-ly

NEW FALL GOODS.

JOHN CHARLESWORTH & CO.,

Wholesale Importers of

BRITISH & FOREIGN DRY GOODS,

MILLINERY, &c.,

44 Yonge Street, Toronto. 37-ly

GEORGE BARKER & CO.,

MILLINERY & FANCY DRY GOODS

10 Wellington Street West,

TORONTO.

37-ly

MILLINERY AND STRAW GOODS.

HENDERSON & BOSTWICK,

Importers and Wholesale Dealers in

MILLINERY & STRAW GOODS,

MEN'S FELT HATS,

Manufacturers of Mantles, Hats, Caps, and Straw

Goods.

13 and 20 Wellington Street, Toronto.

COX & COMPANY,

Wholesale Importers of

MILLINERY & FANCY DRY GOODS,

and Manufacturers of

Mantles, Millinery, and Straw Goods,

23 Wellington Street East, Toronto. 44-ly

TORONTO.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

G R O C E R S

AND

PROVISION MERCHANTS,

And Manufacturers of

BISCUITS, CONFECTIONERIES, &c., &c.,

Corner Yonge and Temperance Streets,

42-2m

TORONTO.

THE LEADER.

THE DAILY LEADER is published every Morning at \$6 00 a year in advance.

The WEEKLY LEADER is published every Friday at \$2 00 a year in advance. Contains carefully selected news from the Daily Edition, with Agricultural Matter and Market Reports.

THE PATRIOT,

Published every Wednesday, at \$1.00 a year in advance.

JOB PRINTING executed in all its branches.

JAMES BEATY,

Proprietor,

63 King Street East,

42-ly

Toronto.

THE SINGER SEWING MACHINES.

NORRIS BLACK,

No. 13 King Street East, Toronto,

Is General Agent for these justly celebrated Machines. The Manufacturing Company have lately made very valuable improvements in the

No. 2 IMPERIAL MACHINE.

which places it in advance of every other Machine for Fine, as well as General Shoe work. Their

NEW FAMILY MACHINE

is the most desirable Machine now offered to the Public. Their Machines are the best for every purpose for which a Machine can be used.

Norris Black is also Agent for the

NEW ENGLAND WAX THREAD MACHINES.

A supply always on hand.

Address Box 1,101, Toronto.

41 ly

LYMAN & MACNAB,

(Successors to the late JOHN HARRINGTON.)

Wholesale Dealers in all kinds of

SHELF and HEAVY HARDWARE

36 King Street East,

TORONTO.

WILLIAM LYMAN.

JOHN MACNAB.

39-ly

J. GILLIESPIE & CO.,

HATS, CAPS & STRAW GOODS

WHOLESALE,

64 Yonge Street, Toronto. 40-ly

HURD, LEIGH & CO.,

IMPORTERS AND DECORATORS OF

FRENCH CHINA.

Hotels supplied.

72 Yonge Street, Toronto. 39-ly

TORONTO SKIRT FACTORY.

ROBERT H. GRAY,

Manufacturer of

HOOP SHIRTS AND SKIRT MATERIALS,

No. 43 Yonge Street

37-ly

TORONTO.

HAMILTON.

D. McINNES & CO.,

CANADIAN MANUFACTURES.

WE are now receiving from various Manufacturers throughout the Province large and varied assortment of

CANADIAN SPRING TWEEDS,

which we shall offer at specially low rates.

D. McINNES & CO.

Hamilton, Ontario, 10th Feb., 1868.

McINNES, CALDER & CO.,

HAMILTON,

HAVE NOW OPEN THEIR

SPRING IMPORTATIONS

Hamilton, 18th March, 1868. 44-ly

SANDFORD, McINNES & CO.,
Manufacturers of and Wholesale Dealers in

CLOTHING,

87 and 89 King Street East,
Hamilton, Ontario.

44-ly

YOUNG, LAW & CO.,

HAMILTON,

Hold and offer at low prices, a well assorted stock of

DRY GOODS,

including

CANADIAN

Tweeds,	Flannels,
Hosiery,	Yarns,
Grey Domestic,	Twilled Sheet,
Cotton Bags,	Cotton Yarn.

DUNDAS COTTON MILLS AGENCY. 44

SPRING 1868.

WHOLESALE MILLINERY,
STRAW GOODS, MANTLES,
&c., &c., &c.

Our Store for the Season now on hand.

G. H. FURBER & CO.

Hamilton, March, 1868. 44-ly

MARTIN & FERGUSON

BARRISTERS AND ATTORNEYS
AT LAW, SOLICITORS IN CHANCERY,
CONVEYANCERS, NOTARIES PUBLIC, &c.

Office—Corner of King and James streets,
HAMILTON, O.W.

N.B.—Collections and Insolvency Matters promptly attended to.
R. MARTIN.

J. W. FERGUSON.
22-ly

HAMILTON.

KERR, BROWN & MACKENZIE,

HAMILTON,

BEG leave to inform their customers and the trade generally, that they have THIS DAY commenced opening their

SPRING IMPORTATIONS

and will, by 17th instant, have a large quantity ready for inspection.

Hamilton, 14th March, 1868. 44-ly

JAMES SIMPSON,

WHOLESALE GROCER,

Market Square, Hamilton, Ont. 47-6m

G. J. FORSTER & CO.,

IMPORTERS OF GROCERIES,

Hamilton, Ontario. 44-ly

HARVEY STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

Hamilton, Ontario. 44-ly

BROWN, GILLESPIE & CO.,

WHOLESALE GROCERS,

AND
GENERAL MERCHANTS,

44-ly Hamilton, Ontario.

PERKINS & CLARK,

IMPORTERS AND WHOLESALE GROCERS,

Proprietors of the Excelsior Coffee and Spice Mills,
46-ly Catherine Street, Hamilton, Ont.

SINGERS'

NOISELESS SEWING (New York) MACHINES.

J. & R. KILGOUR, Agents,

No. 17, King Street, Hamilton, Ontario.

Machines repaired on short notice; corresponding parts always on hand. 46-ly

EDWARD MAGILL & CO.,

Importers and Wholesale Dealers in

SHELF AND HEAVY HARDWARE,

South Side King Street, Hamilton, Ont. 88-ly

D. MOORE & CO.,

King Street East, Hamilton, Ontario,

Manufacturers of Stoves, Tin and Japanned Ware, Importers and dealers in Tin-Plate, Sheet-Iron, Wire, Copper, and Copper Bottoms, Zinc, Black Tin, Rivets and Kettle Ears, &c., &c. Also, Tinmen's Tools and Machines. 44-ly

R. JEWELL DUNSTAN & CO.,

Agents for

British and Canadian Manufacturers,

AND

GENERAL COMMISSION MERCHANTS,

Royal Hotel Buildings, Hamilton, Ontario. 44-ly

WOOL.

McKENZIE & MACKAY,

9 King Street, Hamilton, Ontario,

WOOL AND FLAX BROKERS,

AGENTS FOR:

The Queen Insurance Company.
" Western Assurance Company of Canada.
" Phoenix (Marine) Insurance Co. of Brooklyn. 37-ly

WOOL.

LONG & BISBY,

DEALERS IN FOREIGN & DOMESTIC WOOL

42 James Street, Hamilton, Ontario.

Consignments solicited, and orders promptly attended to. 88-ly

J. H. DAVIS & CO.,

WOOL DEALERS,

COMMISSION MERCHANTS AND BROKERS,

13. King Street East, Hamilton,

Next Door to the Gore Bank.

J. H. DAVIS. H. BURKHOLDER. 88-ly

Cash Advances made on Consignments.

HAMILTON.

D. GALBRAITH & CO.,

Manufacturers and Importers of

HATS, CAPS, FURS, STRAW GOODS

&c., &c., &c.

Spring Stock is very complete in all departments.

King Street, HAMILTON. 44-ly

W. H. GLASSCO,

Importer and Wholesale Dealer in

HATS, FURS, &c.,

46-ly King Street, Hamilton, Ont.

KINGSTON.

GROCERS—WHOLESALE.

GEORGE ROBERTSON & CO.,

Importers and Wholesale dealers in

GENERAL GROCERIES.

Special attention of buyers is solicited to our large stock of TEAS. 89-ly

JOSEPH BAWDEN,

(Successor to the late Eben MacEwen, Esq.)

ATTORNEY-AT-LAW, solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston C.W. 47-ly

LONDON—ONT.

BOWLAND & JOHNSON,

OIL WAREHOUSEMEN and Agents

for the sale of Oil. Office:—Richmond Street, opposite City Hall London, Ontario.

FREDERICK BOWLAND. JAMES JOHNSON, Sunnyside. 48-ly

FRED. BOWLAND,

GRAIN AND COMMISSION MERCHANT

CHANT Flour, Oatmeal, Cornmeal, Split Peas, Pot Barley, Barrel Pork, Sugar-cured Bams, Bacon Lard, Cheese, Butter. London, Ont. 48-ly

BRANTFORD, ONT.

VICTORIA FOUNDRY,

CEDAR STREET, BRANTFORD.

STOVES, PLOUGHS, &c., &c., in great

variety. Prices very low. Send for Illustrated Catalogue and Price List. Address, WILLIAM BUCK, Victoria Foundry, Brantford. 48-ly

BRANTFORD ENGINE

OF ALL SIZES WORKS
UPRIGHT AND PORTABLE
HORIZONTAL AND STEAM SAW
MILLS, GRISTMILLS &c. &c.

C.H. WATEROUS & Co. BRANTFORD, ONT. 48-ly

PORT HOPE, C.W.

R. S. HOWELL,

Forwarder, General Commission Merchant, and Shipping Agent,
WALTON STREET, PORT HOPE, C.W. 8-11

OSHAWA.

BLACK WALNUT LUMBER.

THE Subscriber has a limited quantity of

Choice BLACK WALNUT LUMBER for sale.

Address, EDWD. MIALI, JR.,
2A Oshawa, C.W.

BOSTON.

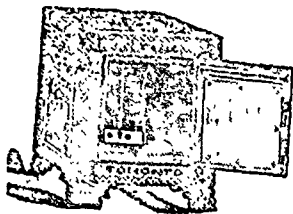
W. C. WILLIS,

COMMISSION MERCHANT, SHIP-

PING AGENT, 23, No. 4 City Exchange,

BOSTON. 23

TORONTO SAFE FACTORY.



J. & J. TAYLOR'S
PATENT
FIRE & BURGLAR PROOF SAFES

MANUFACTORY:
No. 198 and 200 Palace Street,
TORONTO.
Price List Free. 5

OTTAWA.

GOVERNMENT HOUSE, OTTAWA,

Thursday, Fifth day of March, 1863.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and under and in virtue of the authority given and conferred by the Act passed during the present Session of the Legislature, entitled "An Act respecting the Customs," His Excellency in Council has been pleased to make the following Regulation:

"In addition to the Warehousing Ports mentioned in the Act passed during the present Session of the Parliament of Canada, and intitled 'An Act respecting the Customs;' And also in addition to the Ports named in a list sanctioned by an Order of His Excellency the Governor General in Council, of the 23th December, 1867, passed under the authority of the said Act, the following Ports be included in the List of Warehousing Ports in the Dominion, viz

Provinces of Ontario—Port of Gananoque,
Port of Newcastle

Provinces of Nova Scotia—Port of Horton "

W.M. H. LEE,
12-8 Clerk Privy Council.

No. 2.

DEPARTMENT OF INLAND REVENUE,
OTTAWA, 12th March, 1863.

DEPARTMENTAL NOTICE.

For using Sugar, Molasses or Syrup, in combination with Malt, in the manufacture of Beer.

HIS EXCELLENCY THE GOVERNOR-GENERAL has been pleased by an Order in Council, dated the Tenth current, to order and direct, under the provision of the 49th section of the Act 31st Vic. Cap. 8, that the Order in Council of the 23th of January, 1863, authorizing and allowing a Drawback of one cent per pound on all malt used in the manufacture of Beer, when brewed from Malt and sugar combined, be revoked, and in lieu thereof the following "Regulation" be adopted, viz.:-

"That any Brewer using Sugar, Syrup or Molasses, in combination with Malt in the proportion, in each Brewing, of not less than fifteen pounds of Sugar, or twenty pounds of Molasses or Syrup to every one hundred pounds of Malt, and who shall have paid the duty of three and one quarter cents per gallon upon the Beer produced therefrom, and who shall have complied with all Departmental Regulations established by the Minister of Inland Revenue for the supervision of such Brewers, or such as may be deemed necessary for ensuring the due collection of the Revenue, shall be entitled to a drawback of one cent per pound on the malt so used."

"And further, that any Brewer desirous of availing himself of the provisions of this Regulation, shall give one month's notice of his intention to use Sugar, Syrup or Molasses in the manufacture of Beer, and shall accompany such notice with a plan and description of all the works, buildings and premises to be used by such Brewer in connection with his Brewery."

By Command,

THOS. WORTHINGTON,

Com. of Inland Revenue.

12-3

ENGLAND.

BY ROYAL  COMMAND
JOSEPH GILLOTT'S
Celebrated
STEEL PENS.
Sold by all Dealers throughout the World. 45-ly

THOS. MEADOWS & CO.
35 MILK STREET, CHEAPSIDE, LONDON,
AND
60 and 61 THE ALBANY, LIVERPOOL,
GENERAL COMMISSION, SHIPPING, INSURANCE,
AND FORWARDING AGENTS,
Agents for { The British Colonial Steamship Company
(Limited)—London to Canada and U.S.
The American Steamship Company—Liver-
pool to Boston, U.S.
And Canadian Express Company. 4-3m

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

IRELAND.

DUNVILLE & CO'S
V.  B.
OLD IRISH WHISKEY
BELFAST,
Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1862,
DUBLIN EXHIBITION 1865,
PARIS EXHIBITION 1867,
And now regularly to the HOUSE OF LORDS, the
quality of which is equal to the Finest French Brandy,
may be had in casks and cases, from the principal
Spirit Merchants in Canada. The trade only supplied.
Quotations on application to
10 Messrs. DUNVILLE & CO., Belfast, Ireland.

HALIFAX, N. S.

COMMISSION MERCHANTS.

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

ROWLAND & JOHNSON,
OIL WAREHOUSEMEN, and Agents
for the sale of Oil. Office:—Richmond Street,
opposite City Hall, London, Ontario.
FREDERICK ROWLAND. **JAMES JOHNSON,**
43-ly Sunnyside.

FRED. ROWLAND,
GRAIN AND COMMISSION MER-
CHANT. Flour, Oatmeal, Cornmeal, Split Peas,
Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon,
Lard, Cheese, Butter. London, Ont. 43 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

THOMAS HOBSON & CO.,

436 & 438, ST. PAUL, & 427 COMMISSIONERS STREET
MONTREAL,

PRODUCE AND COMMISSION MERCHANTS,

ATTEND personally and promptly to the proper disposition of all Consignments of FLOUR, PORK, ASHES, TALLOW, LARD, BUTTER, and all other descriptions of Produce.

Sales effected with every possible promptitude, consistent with the solid interests of our consignors, and returns made at the earliest moment.

If long experience in the Produce Trade, and careful personal attention to the interests of our friends, will avail us, we are confident that every satisfaction will be given. 1-

HUGHES BROTHERS,
DRY GOODS IMPORTERS,
491 ST. PAUL STREET. 33-ly

CANADA GLASS COMPANY,
(Limited)
MONTREAL,
And Works at Hudson on the Ottawa.
Office corner of St. Paul and St. Nicholas Streets.
36-ly A. K. LUOAS, Secretary.

BUCK, ROBERTSON & CO.,
COMMISSION MERCHANTS,
FOR THE SALE OF
Butter, Cheese, Flour, Grain, Oatmeal, Dried Apples, Fruits, and all kinds of Country Produce.
CORNER OF M'GILL AND WILLIAM STREETS,
Opposite St. Ann's Market,
MONTREAL. 25-6-m.

COAL OIL.
200 Barrels favourite brands, in lots to suit purchasers.
Cash Orders from the Country executed at lowest wholesale rates.
AKIN & KIRKPATRICK,
47 Corner Commissioners and Port Streets.

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