

SIR,

Being at length put in possession of a copy of the new Colonial Trade Act, we hasten to lay before you an extract of such parts of the same, as may more particularly interest you, and shall avail ourselves of the opportunity to subjoin a few remarks respecting our market for some of the principal articles of produce.

By this Act it is enacted, that from and after the 15th April last, the duties formerly imposed by certain Acts of the Imperial Parliament upon the importation into any of the British Possessions in America "of corn or grain unground, or of meal, or flour, not made of wheat, or of bread, or biscuit, or of rice, or of live stock, shall be repealed," and further, "that so much of any of the said Acts as imposes any duty in the Provinces of Upper or Lower Canada upon the importation or bringing in of wheat flour, or of beef, pork, hams, or bacon, or of wood or lumber, shall be and the same is hereby repealed," and, further, "that so much of any of the said Acts as imposes any duty, in the British Possessions on the Continent of South America, or in the West Indies, or in the Bahama or Bermuda Islands, upon wheat flour, or upon beef, pork, hams, or bacon, or upon wood or lumber, when imported from any of the British Possessions in North America, shall be and the same is hereby repealed."

The official communication of the above Bill has not yet been received, but, probably, will arrive by the next Halifax packet, when its effect will be, to release the bonded produce at present under lock, and to admit, hereafter, the articles therein specified into this Province, free of duty. It, moreover, removes the duty of 1s. Sterling per barrel, now exacted on flour, imported from this Colony into the West India Islands. No provision is, however, made for the exportation to the Mother Country, as Canadian, or American bread stuffs introduced inland into these Provinces; but the operation of the Act will be, in ordinary years to cause the shipment of nearly the whole of the wheat and flour of the two Canadas, and turn the consumption of the country, on the importations from the United States. The free admission of salted provisions will also have a tendency to increase our export thereof to the West India Islands and the lower ports, as we shall, probably, be enabled to afford beef and pork at more moderate prices, than have ruled for several years past.

We are gratified with the removal of restrictions, which have so long fettered our inland trade; and we look forward with pleasing anticipations to an important increase in our commercial intercourse with the United States. We trust the present arrangement will prove permanent, and tend to promote the interests of both countries.

Bread stuffs have been gradually declining from the high prices, current previous to the opening of the navigation. Shipments of wheat to England, however, still continue to be made; and Upper Canada may yet be quoted at 7s. a 7s. 3d. per 60 lbs. and Lower Canada at 6s. 6d. a 6s. 9d. per minot. There has been but little demand for flour for that market, and as the stock is accumulating, prices have retrograded to 35s. for superfine, and 33s. 6d. a 33s. 9d. for fine, and will, we think, go still lower. We effected a sale of bonded flour, during the winter, at \$6 5-Sths, but all that has been sold since the opening of the navigation has been at lower rates. Sales have been made at Quebec at \$6½, but we doubt whether that price could at present be procured, or can be maintained; this, however, will depend on the price of Canadian flour, to which, (as it cannot be shipped to England on equally advantageous terms,) it will, generally, bear a somewhat inferior value, and one determined in a great measure, by the stock at the time in market, and as at present it is not very large, we think shipments, this way, promise a more advantageous result than those to New York.

We anticipated low prices for Ashes this season, and our anticipations have been in a great measure realised, Pots having opened at 30s. a 30s. 6d. and Pearls at 33s. 6d. a 34s. Our receipts, however, contrary to our expectations, have up to this time been considerably less than last year's, say on the 1st June 5700 barrels. This may in some measure be accounted for, by the bad state of the roads, owing to heavy rains, and to a pressure for freight, in consequence of the large quantity of Produce coming down the River this spring; still we cannot but think that there has been also a less quantity of the article manufactured. This deficiency, with a number of orders in town, has somewhat enhanced their value within a few days, and Pots are now quick at 31s. sales of Pearls have also been made at 35s.; but the accounts from Europe are far from encouraging, and the supplies we may receive must in a great measure regulate our future prices.

The stock of Salted Provisions has been less than usual, and prime pork, which opened at \$12½, has subsequently advanced to \$13½. Beef has also been in fair demand. We quote mess pork \$19, prime mess \$15 a \$15½, prime \$13 a \$13½. Prime beef \$7½ a \$7¾, mess \$11½ a \$12, cargo \$6 a \$6½, and prime mess \$9 a \$9½.

These prices will probably not materially vary, unless we receive an additional supply, in consequence of the New Trade Act. This we think improbable, as most of the provisions packed last winter must, ere this, have had a southern destination.

Tallow, lard, and butter have been scarce and high. The first is worth 6d. a 6¼d., lard 5½d. a 6d., butter 8d. a 9d. The latter must, however, soon decline.

Bills on London and Drafts on New York have been very low, but have lately rather advanced. The present rate for the former is 106½ a 107 per cent. Drafts on New York are at a ½ per cent. advance.

In conclusion, we beg to say that liberal advances will be made by us on all consignments; and with a tender of our best services,

We remain,

Your most obedient servants,

CHARLES L. OGDEN & Co.