

## ENGLISH AND FRENCH BREADSTUFFS RESOURCES.

(From the Commercial Bulletin.)

FROM returns of the condition of the Breadstuffs Markets in England and France, received by the late European steamer we are enabled to estimate the actual supply of grain on hand in these countries, and form approximately correct views as to the deficiency that will be required from foreign sources. A paper read before the London Statistical Society shows that during the last twenty years, the best wheat harvests occurred in 1854 and 1863, while 1853 and 1867 were the worst. Eighteen years ago the average production of wheat to the State acre was estimated at 26½ bushels. Improved cultivation has now brought the yield up to 28 bushels an acre. The wheat harvest of 1867 was 5½ bushels below the general average; while the harvest of 1863 was 8½ bushels above the average. The home demand for breadstuffs in 1863, a good year, was supplied at a total cost of \$200,000,000, of which about \$50,000,000 was paid for foreign grain. In 1867, a bad year, the cost of supplies for home consumption increased to \$350,000,000, and of this nearly one half—or \$167,500,000—was spent for imports.

For home consumption in England until the harvest of 1868 shall have been gathered a foreign supply of 9,600,000 quarters of wheat will be required. Of this there is a foreign stock on hand sufficient to refit during the six months that intervene until harvest, to 660,000 quarters, or one-third less than the large monthly rate of supply induced since the Fall of 1867 by the prevailing high prices. These estimates are of considerable importance as an indication that there will be at least no increase of prices in the foreign breadstuffs markets. The following table exhibits the results of some apparently reliable calculations to ascertain the total value of the principal agricultural products consumed in Great Britain:

	Home production.	Foreign supply.
Corn .....	£ 84,700,000	£25,000,000
Beef and mutton.....	47,200,000	6,500,000
Butter and cheese.....	30,100,000	8,400,000
Potatoes .....	18,000,000	200,000
Total.....	£180,000,000	£40,100,000

From French Custom House returns just published, it appears that the imports of breadstuffs during the first two months of the present year, amounted to 143,000,000 francs, against 103,000,000 in the corresponding period in 1867, and 63,000,000 in 1866. The total value of the imports and exports during January and February, 1868, was 425,000,000 francs, and 512,000,000, respectively to 451,000,000 and 449,000,000 in 1867, and 546,000,000 and 403,000,000 in 1866. For 1868 the imports exceeded the exports by 86,000,000. This result is attributed entirely to the bad harvest of the preceding year.

## THE SHORTAGE WAR.

(From the Chicago Post.)

HOSE who have perused our local columns for the past two or three weeks have observed that a controversy is in progress between the grain-shipping interest and the vessel-owning interest, relative to the responsibility for shortage on grain cargoes between Western and Eastern ports. Indeed it is not necessary to look in the papers for rumors of war, for the very war itself is rife upon our streets. The Bulls and Bears of "Change have ceased their continual strife to fight what they believe to be their common enemies, the sea-dogs; and the vultures (and there are many) who expect to fatten themselves upon the carcasses of the slain, are nooting on the belligerents.

To drop figures of a rhetorical sort, and come down to facts and figures of arithmetic, the situation is briefly this: Heretofore, on a vessel's reaching an Eastern port, like Buffalo, with grain, if her cargo, as measured by the elevators there, fell short of the amount called for by the bill of lading, the deficit, or "shortage," was charged to the vessel and deducted from the amount due her from the consignees for freight. Sometimes the amount of the shortage was unreasonably large, and then the vessels appealed to the courts and were uniformly sustained in their protest against the allowance. The latest instance of that kind which has come to hand is the case of the schooner *Amanche*, against Moses Merrick, the Buffalo consignee of E. K. Bruce, of this city, agent for Jesse Hoyt & Co. of New York. In this case a cargo of 18,200 bushels of wheat turned out to be only 15,118 bushels, and the shortage was disputed as excessive. The case was carried into the courts, and the vessel recovered her entire freight money, with no allowance whatever for shortage. Inasmuch as there must inevitably be more or less shortage—say a bushel or two to the thousand, and the actual shippers are often mere agents not owning the grain, nor responsible for its measurement, this class began agitating last winter, the question of so revising the bill of lading as to throw the responsibility upon the vessels, without recourse. The vessel owners, learning of this, got together at Cleveland, and took measures to resist any effort to foist an indefinite responsibility upon them for a matter which is generally placed out of their control by the existing arrangements for shipping grain. Subsequently, the Chicago shippers assembled and fixed upon their ultimatum, which was a revised bill of lading, containing an agreement upon the part of the carrier to assume any deficit that might be found to exist at the port of delivery, and another to assume all loss by heating in transit, over and above five bushels to the cargo. To this the vessel owners sturdily object, and enforce their objections by

a threat to tie up their vessels; and thus the situation remains at present.

In this contest the shippers and those whose interest lies with them, have this advantage; that, between vessels owned wholly or in part by grain speculators and those owned by persons who cannot afford to let their vessels lie idle, there may be expected something of a fleet on the water ready for service when the Straits open, in despite of the belligerent vesselmen. But this advantage is probably more than counterbalanced by those of the opposite party. The vesselmen feel a most unshaken, uncompromising confidence in the justice of their cause; they are pretty thoroughly united in the stand they are making; and they have before them a very promising season, when, they calculate, the demand for transportation will be such as must inevitably bring the recalcitrant shippers to terms. There is now in store in the Chicago elevators about five and a half million of bushels of grain. On the 2nd or March there were 5,225,725 bushels—an excess of 2,179,402 bushels over 1866, which is reckoned as the best year for the carrying trade. To carry this there is in port the following floating property.

	Capacity.
Propellers .....	294,000
Barques .....	1,114,000
Schooners .....	1,500,000
Brigs .....	64,000
Total bushels.....	2,972,000

The propellers may be expected to make up their first cargoes of rolling freight. The most of the sailing vessels refuse to take on board a kernel of grain under the proposed bill of lading. They report that they have advices from other ports promising hearty co-operation in the present crisis. From Detroit, Cleveland, Toledo, Buffalo and Oswego, came assurances yesterday that the vesselmen of those ports are determined to fight it out on the same line. Meantime the Bears in the market, who want to see prices depressed for speculative purposes, and the elevator men, who would like to have grain kept in their warehouses as long after the 15th as possible, to get extra storage, are urging on the shippers to continued aggressive efforts, and it is not easy to see a happy solution of the difficulty. Some charters are reported, but they are said to be chiefly of vessels owned by grain dealers.

The question, who has the right in this contest, involves the consideration of some further questions as to the cause of shortage, &c., which would, if discussed here, swell this article to an undue length. We accordingly leave that branch of the subject for a future time.

## CONDITION OF TRADE.

(From the Dry Goods Reporter.)

THE Spring trade has not, thus far, been what was hoped for. There has been a fair business with the agricultural sections; but otherwise the result has been checked by an advance in the price of the raw material; but it is not here that the chief complaint arises. Even the foreign trade, which from the fact of the importations being unusually light was expected to prove unusually remunerative, has proved a disappointment to the importers. We have it upon good authority that upon a large proportion of the worsted fabrics consigned from the Continent the shippers have realised little beyond the two-thirds advance of their agents; the trade in fancy goods has been disastrous to that class of importers, large invoices having been sold within this month at auction, at from 40 to 60 per cent. on the dollar; the same is true of many kinds of dry goods; and indeed, it may be said of the trade in foreign dry goods, as a whole, that it has proved a failure.

It is not surprising that the West should have bought freely, and that it should have met its obligations with reasonable promptness; for with two seasons of very high prices for breadstuffs and one of abundant crops, they are in a position to supply their wants with liberality. But, with the Eastern trade it is widely different. The retail dealers complain bitterly of the condition of business. Many of them are not making their expenses, and the smaller class of dealers, who are least able to resist the adverse tendency of things, are preparing to close up business, some finishing up in bankruptcy, others finding they have but a small balance left after the losses of late seasons. The truth is that trade is now in the midst of a reaction from the excesses of late years. The distributing branches of business, from the jobber down to the small retailers, have been largely swelled during the apparent prosperity of business during the late inflation, which of itself has been one cause of the large advance in prices. This branch of expansion has been followed by a contraction of consumption among the people at large—the natural result of taxation and high prices. The natural consequence is an accumulation of goods in the hands of retailers; which under the fall in prices have become steadily less and less valuable. This condition of things is forcing many of the weaker dealers out of business, some of whom are wisely going into the interior with the hope of there finding a healthier condition of things.

It is very evident from the present aspect of things that we have reached a point at which a modification of the producing and the distributing forces of the community must be effected. A portion of those now using their capital or their labour in the distribution of products, that is in trading operations, must become workers in one branch or other of productive industry, especially in agriculture or mining. This is needed in order to increase our supply of products; which being effected we should have lower prices; and with lower prices and increased consumption, an enlarged and healthier trade. It may be that we shall not realise this redistribution of employments

except through a commercial break down, compelling those engaged in the less remunerative branches to seek employment in the more prosperous; but that such a change must come is as certain as that trade is controlled by natural laws. The prudent, however, will lose no time in shaping their affairs by this tendency. The longer they continue in their present unfavourable condition the more they will lose; and the sooner they transplant themselves to the more favored employments, the more they will save.

The tendencies of the times and the condition of the country are forcing us into a severer form of labor, a more active effort to earn a living, and a stricter economy of expenditures. We have been extravagant for the last seven years; we have lived beyond our means, and have borrowed abroad several hundred millions of dollars. This borrowing has now reached the limit to which foreigners are disposed to go; and henceforth we have the choice between diminishing our consumption to the limit of our production, or increasing our production up to our consumption. The former of these processes is now going forward; and the latter must ultimately come into play.

## THE COAL INTEREST OF NOVA SCOTIA.

(From the Halifax Mining Gazette.)

THE coal product of Nova Scotia, for the year ending 30th September, 1867, as shown by the returns of the Chief Commissioner of Mines, amounted to 542,127½ tons, and the quantity sold to 482,078 tons, or 119,224 tons 2 cwt. less than during the twelve months ended 30th Sept., 1866. The quantity raised was in the following proportions:

	Round tons.	Slack tons.	Total tons.
1st Oct to 31st Dec., '66.....	131,911	18,603	150,514½
1st Jan. to 21st March, '67.....	97,807	16,966	114,774½
1st April to 30th June, '67.....	118,989	13,581	132,570½
1st July to 30th Sept., '67.....	131,510	12,757	144,267½
Total.....	480,220	61,907	542,127½

The quantity sold during the same period was thus divided:—

Quarter	Home Consumption.		Neighbouring Colonies.		Other Countries.	
	Round tons.	Slack tons.	Round tons.	Slack tons.	Round tons.	Slack tons.
1.....	32,554½	4,934	21,737	3,223	48,716	618½
2.....	4,430½	1,942	1,126		1,954	
3.....	17,631	2,639	22,067	2,809	75,086	2,782½
4.....	31,324½	4,288½	47,621	4,697	145,384	6,631½
Total.....	83,841½	18,802½	92,551	10,729	271,139½	10,102
Total.....	97,646		103,280½		281,151½	

The gross product raised was contributed from 28 different mines, the supply from each being represented in tons as below:

Mine.	Tons.
Albion.....	143,334
Sydney.....	116,583
Blackhouse.....	84,938
Glance Bay.....	48,716½
Lingan.....	45,626½
Gowrie.....	38,532
Acadia.....	18,726
International.....	15,957½
Joggins.....	8,806
Caledonia.....	8,015
Port Hood.....	6,315
New Campbelltown.....	4,038
Macon.....	880
Matheson.....	775½
Bear Creek.....	443
Collius.....	433
Montreal and Pictou.....	421
Victoria, C. B.....	350
Victoria.....	290
McKay.....	281
Chiegnecto.....	212½
Black Rock.....	209
German.....	164
Ingraham.....	63
Chimney Corner.....	50
Nova Scotia.....	41
McBean.....	22
Clyde.....	20
Total.....	542,127½

There were employed in the mines an average of 1,743 persons, and on the surface 1,241; the average attendance of the former being 197.7, and of the latter 238.6, giving a mean of 214.7 days per person.

The average number of tons raised per person was 131.08, and the average quantity per day per person in mine was 15.22 lbs., the day's aggregate for all hands being 3,147.47 lbs. The greatest daily average per man in mine was 4,637 lbs. at the Bear Creek Mine, and the smallest 9.85 lbs. at the Sydney Mine; while the largest average production per person was 261 tons at the Black House, and the smallest two tons each at the Nova Scotia and the German Mines.

Four hundred and eighteen horses, and fifty engines, (of which four below and forty-six on the surface) representing 1,545 horse-power, were returned for the year. The Albion Mine alone owned ninety-six horses, and fifteen engines—three in mine and twelve on surface—of 612 horse-power.

ELECTRIC TELEGRAPHS BILL.—The Chancellor of the Exchequer with Mr. Cave and Mr. Solist-Booth, have brought in a bill calculated to be extremely useful to the country, and not injurious to electric telegraph proprietors. It enables the Postmaster-General to purchase any of the telegraphs upon terms to be agreed upon with the Companies, or any of them,