

qualities of the new crop have met a ready sale at full prices.

The imports of tea into the United Kingdom have been 153,000,000 lbs, against 124,750,000 lbs in 1867; the deliveries for home consumption, 106,250,000 lbs, against 111,000,000 in 1867; ditto, for exportation, 35,500,000 lbs, against 32,000,000 lbs in 1867; the stock remaining on the 31st of December was 88,500,000 lbs, against 77,250,000 lbs in 1867.

| | IMPORTS | |
|------------------------------------|-----------|----------|
| | 1868. | 1867. |
| Borneo.....lbs | 39000 | 17500 |
| Ceylon..... | 107882000 | 88411000 |
| Caper..... | 23000 | 25000 |
| Scented Caper..... | 4315000 | 3706500 |
| Pouchong..... | 145500 | 18000 |
| Ning Yung and Oolong..... | 2370000 | 1805000 |
| Souchong and Campoi..... | 4620500 | 3695000 |
| Black-leaf Pekoe and Hug. Mui..... | 425500 | 242500 |
| Flowerly Pekoe..... | 188000 | 135500 |
| Orange Pekoe..... | 120500 | 9000 |
| Orange Pekoe, scented..... | 6450500 | 4865000 |
| Trunkay..... | 346500 | 553500 |
| Hyson Skin..... | 32000 | 18500 |
| Hyson..... | 1274000 | 1094500 |
| Young Hyson..... | 5431000 | 5114000 |
| Imperial..... | 1611000 | 1519000 |
| Gunpowder..... | 5911000 | 4325000 |
| Sorts..... | 218500 | 357000 |
| Assam..... | 8002500 | 7112000 |
| Japan..... | 1194500 | 528000 |
| Dust..... | | |

| | | |
|---------------------|----------|-----------|
| Total, London..... | 15068000 | 123622000 |
| " " Liverpool..... | 4080245 | 4915426 |
| Black (London)..... | 13458500 | 110082500 |
| Green..... | 10091500 | 13539500 |

Exports of Petroleum from the United States

| FROM JANUARY 1 TO FEBRUARY 13. | | |
|-----------------------------------|-----------|-----------|
| From New York.....galls. | 6,000,967 | 5,518,646 |
| Boston..... | 342,325 | 322,223 |
| Philadelphia..... | 2,728,416 | 2,794,472 |
| Baltimore..... | 60,361 | 83,250 |
| Portland..... | | 6,800 |
| New Bedford..... | | |
| Cleveland..... | | |
| Total Export from the U. States.. | 9,142,109 | 8,825,390 |
| Same time 1867..... | | 4,522,794 |
| Same time 1866..... | | 7,446,581 |

Stocks of Petroleum.

The following is the stock of Petroleum in the United States: On January 1st, 1869, there were 780,000 barrels of crude or its equivalent, against 1,000,000 barrels at the same time in 1868, showing a reduction during the year of a little over 200,000 barrels. The foregoing applies to oil produced in Pennsylvania, and does not include a stock of about 50,000 on hand in West Virginia and Ohio on January 1, 1868, and one of about 10,000 or 15,000 barrels in the same States on the 1st inst. The annexed table shows the stock on hand on the 1st days of January, 1868-9:

| | 1869. | 1868. |
|--------------------------------|---------|---------|
| | Bbls. | Bbls. |
| In New York..... | 75,233 | 91,000 |
| In Pittsburg..... | 225,000 | 100,000 |
| In Philadelphia..... | 60,793 | 111,304 |
| In Cleveland..... | 100,000 | 46,000 |
| In Boston and Baltimore..... | 20,000 | 20,000 |
| In Erie, Corry and Baltimore.. | 5,000 | 25,000 |
| In Oil Regions..... | 264,805 | 554,600 |
| On railroads & Alleghany River | 30,000 | 50,000 |
| Total..... | 780,831 | 997,904 |

We estimate that the stocks of Refined in the United States and in and afloat for Europe, January 1st, 1869, compares as follows:

| | Bbls. |
|---|-----------|
| In the United States, Jan. 1st, 1868..... | 664,270 |
| In and afloat for Europe, Jan. 1st, 1869. | 607,911 |
| Total..... | 1,273,181 |
| In the United States, Jan. 1st, 1869..... | 520,588 |
| In and afloat for Europe, Jan. 1st, 1868. | 433,668 |
| Total..... | 960,256 |

Decrease on Jan. 1st, 1869..... 312,925

Allowing 27,000 barrels of Refined for the de-

crease in the stock in Western Virginia and Ohio, the total decrease in the United States and Europe was about 340,000 barrels, or a crude equivalent of about 450,000 barrels.

Lake and Canal Freights, 1868.

The following will show the average rate of lake freights on wheat and corn from Chicago to Buffalo, and Chicago to Oswego; and canal freights from Oswego to New York, and Buffalo to New York, for the navigation season of 1868:

| | Wheat. | | | Corn. | | |
|------------------------------|-------------|----------|---|-------------|----------|---|
| | 60 lbs. bu. | c. m. f. | | 56 lbs. bu. | c. m. f. | |
| Average Freight. | | | | | | |
| Lake, Chicago to Buffalo ... | 7 | 1 | 4 | 6 | 1 | 5 |
| Canal, Buffalo to New York.. | 15 | 6 | 5 | 13 | 0 | 1 |
| Total, Chicago to N. Y. ... | 22 | 7 | 9 | 19 | 1 | 6 |

The rate to New York per ton of 2,000 lbs. based on the price of wheat by way of Buffalo at 22.7.9 cents per 60 lbs. is \$7.59.6 per ton.

Annual Cotton Trade Report.

The past year opened with animation, but the demand was so freely supplied that it was not until the middle of January that any material advance in prices was noticeable. Middling Orleans was then 8d per lb, and fair Dhollera 6d. The trade was then supplying themselves freely, and the stock in this port ran down by the middle of February to 260,000 bales, and middling Orleans went to 10½d per lb. This advance, however, was too rapid, and a reaction took place, reducing prices 3d per lb. The first week in March found us again advancing, and the market was extremely active, a very large business being done "to arrive." The 27th of April brought us to the maximum figures of the year; middling Orleans was worth 13½d and 13½d to arrive. This, however, proved too high for Manchester, and prices began to decline steadily, and continued doing so until the beginning of August, when middling Orleans touched 9½d. That figure was the signal for a revival, and 1½d per lb was soon gained. The last three months of the year have found the demand steady, prices fluctuating occasionally between 10½d and 11d for middling American, the close of the year showing prices 3½d. per lb higher than the opening.

Having thus briefly sketched the course of the cotton market during the past twelve months, we will venture an opinion as to the future. There seems to be a pretty general belief among business men that the position of commercial affairs is on the eve of improvement. The opening price of cotton is unquestionably high, but the consumption of the world has so far outrun the supply of the raw material that we can see but little prospect of a low range of prices for some months to come. The receipts at the American ports have been on too small a scale hitherto to warrant the proper estimate for 2½ millions. But it must be borne in mind that almost every available pound of Cotton found its way to this country last year, and that the increased consumption of the United States will prevent a similar occurrence this season. It is, therefore, not at all probable that we shall receive more, if as much, from America as last year. A continued prospect of a high range of prices would naturally induce more cotton to this country than would otherwise be the case from other cotton growing countries, and a fine planting season in the United States, with a prospect of a large crop next year, will probably prevent such an advance as that reached in April last. The accounts from India are generally satisfactory; the quality of the new cotton is good, but it is feared that the Oomrawuttee and Broath districts may be a little short. Egypt will give us rather more than last year; and Brazil, whose production is rapidly increasing, considerably more, possibly 150,000 bales in excess of last crop.

The short-time movement in Manchester of late

so much threatened has made but little progress. There is an evident disposition to place orders, and many manufacturers are under orders for delivery, which has the effect of keeping quotations steady; at the same time the stocks of manufactured goods are unprecedentedly low, though the Eastern markets are well supplied. *Morgan's Trade Journal.*

The Diffusion Process in Sugar Making.

On the 22nd ult., 2,651 bags of sugar produced by the new "diffusion" process of M. Jules Robert at the Aska Sugar Works (Madras Presidency) were sold in Mincing-lane for account of Messrs. Baring, Brothers & Co. This lot is a part of last season's produce of the Aska Works, and is the first considerable shipment of "diffusion sugar" that has been sold in the European market. The "diffusion" sugar is produced from cane without the application of the sugar mill. The cane is cut into thin ribands, or slices, and the saccharine contents of its cells are extracted by bringing the slices into contact with water at an elevated temperature. The water extracts only the soluble substances contained in the juice of the plant, while most of the impurities (which in the ordinary process pass into the juice, and must be subsequently removed at great expense) are left in the unbroken cells of the cane and do not contaminate the juice. By the diffusion process, it is said, the extraction can be carried so far that 95 per cent. of all the sugar contained in the cane is passed into the clarifier, while the best roller mills at present in use do not extract more than 75 per cent. of the sugar contained in the cane, and the average of West Indian practice is an extraction of less than 60 per cent. From this it would appear that the diffusion process, besides improving the quality of the raw sugar, is capable of yielding about 50 per cent. more sugar from a given quantity of cane than the sugar mills yield at present, and the invention is therefore attracting general attention in the trade.

—During the year 1868, seventy-two vessels of 40,144 tons were built in Nova Scotia and New Brunswick under the inspection of the French Lloyd's, and ten vessels, of 6,685 tons, were repaired under direction of the agency during the same period.

Galway Mining Company.

NOTICE is hereby given that a Dividend at the Rate of Thirty per cent. per annum, for the half year ending 18th January, 1869, has been declared on the Capital paid in at that date and that the same is payable at the office of the Company at Peterborough, on and after MONDAY the FIFTEENTH of FEBRUARY, 1869.

By order of the Directors,

JOHN BURNHAM,

Sec. & Treas.

Peterborough, Feb. 11, 1869.

Montreal House, Montreal, Canada.

TO MONETARY MEN.—Merchants, Insurance Agents, Lawyers, Bankers, Railway and Steamboat Travellers, Mining Agents, Directors and Stockholders of Public Companies, and other persons visiting Montreal for business or pleasure, are here by most respectfully informed that the undersigned proposes to furnish the best hotel accommodation at the most reasonable charges. It is our study to provide every comfort and accommodation to all our guests, especially for gentlemen, engaged as above. To those who have been accustomed to patronize other first-class hotels, we only ask a trial; we have the same accommodation and our table is furnished with every delicacy of the season.

H. DUCLOS.

Nov. 22, 1867.

15-ly

Commercial House,

(Late HUFFMAN HOUSE)

PETERBOROUGH, ONTARIO.

GEORGE CHOWN : : : : PROPRIETOR.

Large addition lately made, including Twenty Bed Rooms
Dec. 10, 1868. 17-1L