FINANCIAL SCHEMES BEFORE CONGRESS.

(From the New York Bulletin.)

THE financial legislation of Congress, which has been suspended during the impeachment trial, will be resumed in a short time under circumstances calculated to excite the deepest interest among the business community The revision of the tariff: the regulation of the currency: appropriations or "subsidies" to private corporations: and a possible deficiency in the revenue during the current financial year are among the questions that require to be considered and decided within the next few weeks. The still undecided issues involved in the impeachment of the President also open up important contingencies of a radical change of financial policy by the Washington authorities Any one of the pending measures is sufficiently important to excite attention, but the combination at this time of so many issues that must directly affect trade, would go far towards explaining the causes of the stringency of the times and the general caution of capitalists.

With respect to the changes in the tariff, it is known that the Committee of Ways and Means has been for some time past working at a new bill that will be shortly presented to Congress. This bill, it appears, will be far more favorable to the Protectionists than the existing tariff. A Washington correspondent writes, that a draft, prepared by the Sub-Committee, increases the duties on foreign articles coming into competition with home-made commodities from fifty to one hundred per cent above the present rates. The duties upon raw materials produced at home and entering into manufactures are left unchanged, or are reduced about thirty per cent. Duties upon foreign materials employed in home manufactures are either reduced or transferred to the free list. The duties on lumber from Canada are also to be reduced. These features of the new tariff can hardly fail to excite considerable agitation, and must affect the customs revenue to a large extent It is eminently prohibitory in its character, and if carried into effect, is likely to diminish the revenue still further—a consideration that would alone render it objectionable if not impolitic, as a further reduction of revenue at the present time without a corresponding reduction of expenses must greatly compromise the credit of the Government.

With respect to the appropriations for private purposes it is calculated that various demands involving a total outlay of $253,000,000 are now pressed upon Congress with more or less persistency and influence. They involve grants for Western railroads, subsidies for steamship lines, and money for harbor improvements, all of which may be eminently desirable and of high practical and even national utility. But it is obvious that the Public Treasury is now in no condition to sustain any but strictly necessary demands and appropriations for these purposes at the present time cannot be too earnestly deprecated. There is, however, serious danger of a powerful combination in and out of Congress that may force the passage of an omnibus appropriation bill the effect of which would be to produce a deficit that would compel a resort to another loan.

It will be seen that these measures and the additional project of an inflation of the currency to the amount of $50,000,000 render the pending financial policy of Congress a matter of equal importance to the business community and the general public They must seriously affect the general tenor of business and the interests of producers and consumers. Until they shall have been definitely settled the money market can hardly regain stability and firmness. It is to be hoped that Congress may adopt a prudent conservative course that will, at least, add no new disturbing influences to prevent a speedy return to sound commercial prosperity.

LONDON GROCERY CIRCULAR.

LONDON, May 23rd, 1868.

TEA.—The advance in the price of Black Teas to which we referred in our last, has continued without intermission, and good sound qualities of either Red or Black Leaf Congous are now worth 1s 4d. to 1s 5d per lb., and even at these rates desirable parcels are extremely scarce, so much so, that within the past few weeks the attention of the trade has been principally directed to the stock of Broken Leaf now on the market, and some considerable speculation has ensued, resulting in an advance of this description to prices at which, a few months since, sound Congous could be obtained In these grades a scarcity also prevails and nothing is obtainable, of any value, under 1lid to 1s. per lb It will be seen, therefore, that present rates shew an advance upon the prices ruling at the close of last year of about 4d per lb., and, owing to the small stock now in the United Kingdom, we do not see any prospect of lower prices ruling for some time to come. Souchongs and Oolongs remain quiet, and we have not as yet participated in the advance to which other kinds have been subject In Green Teas a moderate business has taken place, although prices are without any material alteration. Moyune Young Hysons have lately become somewhat scarce, and higher prices have consequently ruled. Ping Suoys on the other hand, owing to the small demand, are easier Twankays of any quality are rarely to be met with, and the few offerings are held for extreme rates. An arrival of uncoloured Japan which lately took place is still upon the market, the few offers obtained not being equal to the expectations of the shippers

COFFEE.—Some extensive sales of this article have taken place during the past month, and prices have been well maintained.

SUGAR.—Owing to the present lightness of stocks, nearly all raw kinds have advanced, within the past three months, 2s to 3s per cwt. and present rates seem likely to continue.

FRUIT.—As usual at this season, the market for all dried kinds is very inactive, although Valencia Raisins have lately been sold at an advance of 2s per cwt.

WINES AND BRANDIES.—A good demand still exists for Ports and Sherries of the cheaper kinds, but quotations are unaltered. The Rum market continues dull, and few sales are taking place In Brandies, however, some considerable speculation has taken place, owing to severe frosts which prevailed last month, and affected the vines in the Cognac district. Should the injury prove extensive a considerable advance may be looked for, the last year's vintage having been but a poor one.

DUCASSE, CLAVEAU & CO.

COMMERCE OF THE UNITED STATES.

(From the N. Y. Journal of Commerce.)

WE are indebted to the Hon Alexander Delmar Director of the Bureau of Statistics, for his revised tables of the statistics of the foreign commerce of the country up to the close of March. The tables as published by us, are not copied from the report, as many of our contemporaries appear to think when they appropriate them bodily No government clerk ever yet presented these statistics in a readable form Mr Delmar doubtless does his best, not only to insure correctness, but also to meet the views of the public, but nearly every one of the figures heretofore given has been corrected in the compilation now presented Additions and substractions made sad work in each successive publication with all that has gone before it The total is given ostensibly to the close of March, but the last month we know is very imperfect, and omits altogether some very important ports, including the entire returns from California. Such as it is, however, we have reduced it to shape, and the following will be found of material interest, even if not infallibly correct

The first table shows the imports at the ports of the United States for the first nine months of the fiscal year:—

IMPORTS INTO THE UNITED STATES.

1867-8.	Dutiable Mdse. $	Free Mdse. $	Specie. $	Total $
July ...	31,283,543	1,255,249	1,197,893	37,436,684
August.	31,905,788	1,419,676	1,175,831	34,501,295
Sept.	29,098,714	1,473,521	1,199,006	31,771,841
Oct. .	27,988,431	1,330,631	1,262,189	30,639,251
Nov	24,022,127	1,462,227	329,403	25,814,366
Dec	19,263,443	1,219,872	984,924	21,468,[illegible]
Jan ..	20,863,951	1,096,978	782,724	22,243,6[illegible]
Feb	26,920,679	1,063,342	901,616	28,785,637
Mar ..	30,096,540	926,927	2,014,599	33,038,066
Total .	$241,641,020	$11,309,021	$9,748,585	$262,698,626

The above figures are all gold values, representing only the foreign cost, freight and duty unpaid. The following are chiefly paper money values, and show the aggregate of the exports to foreign ports for the same period:—

EXPORTS FROM THE UNITED STATES TO FOREIGN PORTS.

	Domestic Mdse. $	Foreign Mdse. $	Specie. $	Total. $
July	26,776,338	629,500	16,938,466	44,872,304
August....	21,919,067	980,197	8,494,477	29,393,741
Sept.	20,189,697	1,151,937	4,346,002	25,608,636
Oct.	27,202,558	1,673,881	3,747,471	32,623,910
Nov . . .	35,379,534	911,191	2,494,111	38,784,836
Dec.....	35,128,397	830,564	9,710,687	45,669,848
Jan...	35,653,845	930,283	8,137,214	44,726,347
Feb	37,660,060	634,323	4,431,032	42,865,510
Mar	34,945,086	1,033,258	8,949,372	39,927,716
Total. .	$275,068,602	$8,305,214	$57,209,032	$340,682,848

As many of our readers will be ready to ask for a comparison of the imports and exports upon the basis of their specie value, we present the following tabular summary showing this sufficiently near for all practical purposes:—

Imports merchandise, 9 months		$252,950,041
Do. specie.....		9,748,585
Total imports		$262,698,626
Exports dom. mdse., net.....	$199,948,215	
Do. foreign mdse....	8,295,214	
Do. domestic specie.	50,523,191	
Do. foreign specie....	6,685,841	
Specie value of exports.....		$265,452,461
Excess of exports		$2,753,835

We have taken the exports of domestic merchandise at the net gold value as computed by the Bureau, which is probably a little exaggerated. But these statistics would seem to show that the balance of the trade is about even It is very probable that the ports still to come in will turn the scale a little against the country.

AMERICAN BANKRUPTS.—An impression prevails very generally that Congress has passed an act extending the operation of what is known as the fifty cent clause of the Bankrupt act to the 1st of January, 1869. This is an error, however, which may lead many into very fatal delay. The Judiciary Committee have never reported the bill, and we have reason to believe will not report it. All petitions, therefore, under which the bankrupts are unable to show assets to the amount of 50c. on the dollar, must be filed during the present week or not at all.—*New York Tribune.* May 20th.

MONEY MARKET.

THE demand for money continues active, and a good deal of paper is offered outside of the banks Rates are high, and vary according to the quality of the paper and the necessities of the borrower

Sterling Exchange is firm at our quotations, but is without any active demand in this market. In New York, there has been a slight advance, and heavy shipments of gold are steadily going on.

Gold in New York has advanced slightly under the influence of the shipment to England, but in a less degree than might have been expected, as heavy payments for interest will be made in July, thus throwing a large amount of gold on the market now locked up in the treasury. Greenbacks here are selling at rates very closely corresponding to the varying prices of gold and are worth about 71c.

Silver is abundant, with no great demand

The following are the latest quotations of Sterling Exchange, &c.—

Bank on London, 60 days sight	110 to 110½
" " sight	111
Private, " 60 days sight	None
Bank in New York on days sight	110½ to 110¾
Gold Drafts on New York	par to ¼ dis.
Gold in New York	140½
Silver	4½ to 4¾ dis

THE DRY GOODS TRADE.

Baillie, James, & Co.
Baker Popham & Co.
Clark, Jas. P. & Co.
Claxton, T. James, & Co.
Donnelly, James.
Dunn, R. Fish & Co.
Foulds & Hodgson
Foulds & McCubbin.
Greenshields, S., Son & Co.
Hughes Brothers.
Johnstone, James, & Co.
Lewis, Kay & Co.
MacKenzie, J. O. & Co
Way, Joseph.
May, Thomas, & Co.
McCall, New York & Co
McLachlin Bros. & Co
McMaster & Co. Wm J
Moss, A. H., & J.
Muir, W. & R.
Ogilvy & Co.
Plimsoll, Warnock & Co.
Rov. Jas. & Co
Robertson, Stephen, & Co
Sterling, McCall & Co.

WE have no change to report in the condition of this branch of trade, which continues with very little doing Travellers have now nearly all returned, and any orders that come in are few and far between

Reports from all sections of the country describe trade up to the end of May as having been light, on account of the continuous rains, with stocks tolerably large and well assorted, and good hopes for a fair trade during the summer season. The account of the crops, both brought in by travellers, and taken from newspapers in all parts of Canada, are singularly unanimous as to the prospects for an unusually large yield, especially of wheat and barley. Dairy farming is also increasing, and has this year been very productive Farmers are proverbial grumblers, but this season we believe they are satisfied with their prospects, and unless the ravages of the weevil or other insects are great, a harvest will be reaped beyond anything Canada has yet before experienced.

Prices of goods are firm but unchanged Cotton fluctuates somewhat in the Liverpool market from day to day, but there is no present indication of any decided change either way. The latest quotations to hand are 11¼d. for Uplands, and 11¾d. for New Orleans on the basis of Middlings.

THE GROCERY TRADE.

Baldwin, C. H., & Co.
Chapman, Fraser & Tylee.
Chapman H., & Co.
Childs, George, & Co.
Converse, Colton, & Lamb.
Franck, J. C., & Co.
Gillespie, Moffatt & Co.
Jeffery, Brothers & Co.
Kingan & Kinloch,
Matheweon, J. A.
Mitchell, James.
Moore, Semple & Hatchette.
Robertson & Beattie.
Robertson David.
Tiffin, Bros.
Thompson, Murray & Co.
Torrance, David, & Co.
West, Bros.
Winning, Hill & Ware

OUR market during the past week has offered little of interest other than the several trade sales which have been held. At the sale of Messrs. A. Urquhart & Co on Wednesday, the attendance was good, comprising quite a number of buyers from the West. At the sales of Messrs. Reuter, Lionsis & Co, Tiffin Bros., and H J. Gear, the audiences were hardly as good. At all the sales the transactions were rather limited, and the bidding wanting in spirit Prices generally were much in favour of the buyers, staple articles, however, in many instances forming an exception, holders demanding full prices.

TEAS.—Nothing of importance has taken place, the auction sales having only placed some 1,000 half chests, and these have been more for local wants than to meet usual spring demand. Prices have been in favour of buyers, but holders of fresh Teas are now unwilling to sell. Messrs. D. Torrance & Co have not yet advertised the cargo of the "Annie Bracinton,"