

The United States have the advantage of the command of greater capital, greater intelligence and enterprise. We have the advantage of a better and more extended inland navigation, and, with proper management, our duties, including public charges, ought to be inconsiderable, compared with theirs. All unnecessary and unproductive expenditures are burthens upon the trade, and diminish our power of competition, in fact tend to destroy the trade and the public revenue.

The contemplated continuation of the costly attempts to improve the navigation of Lake St. Peter, has been viewed very differently as regards its probable effect on the trade of the country. Little local interests, local jealousies, and individual interests, will have some effect on men's opinions. If the result of the contemplated work should be such as to cause a real improvement in the navigation of the Lake, beyond what now exists, for vessels from Upper Canada and from Europe, the burthen on the trade occasioned by this outlay of money, might be compensated. The idea, however, of taking sea-going vessels up to Montreal to load, seems not likely to effect cheapness in the transport of produce and merchandise to the consumers. The expenses of transshipment at Montreal must, at least, be as great as at Quebec, and there must be added the expenses of towage and the loss of time, and wharfage, and perhaps storage, which would hardly be felt by steamboats and propellers resorting to Quebec with cargoes. When the Lachine Canal will be opened, there will be nothing to prevent the large steamboats, &c., which now come to Lachine, from coming down to Quebec and returning, unloading and taking in return cargoes alongside of the sea-going vessels which fill this immense and secure harbour, with the advantages afforded by the tides.

A general effort ought to be made by all the inhabitants on the waters of the St. Lawrence in favour of the security and cheapness of the trade by its waters, and they may be assured that every part of the country will reap a full share of its advantages, giving a new incentive to productive industry, and intelligent activity in trade and business generally.

To the Editor of the Quebec Gazette.

SIR,—It would appear from a correspondence between the Montreal Board of Trade and the Board of Public Works, which has been lately published, that the deepening of Lake St. Peter is about being resumed with vigour, "and that every possible exertion will be made to obtain a channel of 150 feet in breadth and 14 feet of water, in as short a time as circumstances will permit." The amount already spent in this attempt exceeds £70,000, and it will, in all probability, require at least as much more to complete the undertaking, or, rather, the experiment; for the opinions of scientific and practical men are much divided as to whether such a channel, when completed, will at all answer the purpose for which it was intended. Indeed, I believe, the great majority of such men who have examined the site of the proposed channel, are decidedly of opinion that it will not. This, however, is not the point to which, through the medium of your journal, I desire to call the attention of the public. I am willing, for the sake of argument, to admit that, after an expenditure of a certain sum—say from £100,000 to £150,000—a channel will be opened which will realise all its projectors ever expected from it, viz.: that vessels, drawing from 13 to 14 feet of water, will be capable of being towed to and from Montreal, at all times during the open navigation. But, what then? Will the Province at large, at the expense of which this object will have been accomplished, be, in the remotest degree, benefited thereby? I think it is as plain as any thing can be, that it will not. There is a greater depth of water in the natural channel of Lake St. Peter, when at the lowest, than in many parts of Lakes St. Louis and St. Francis, or in any of the Canals in Lower or Upper Canada, when at the highest; consequently, any vessel that can possibly reach Montreal from the interior, when all the improvements in progress are completed, can now pass through Lake St. Peter to the Ocean, or tranship her cargo at Quebec into any size of vessel, from the smallest to the largest afloat. The deepening of Lake St. Peter can, therefore, when effected, operate no other change in the trade of the country, than transferring a part of it from Quebec to Montreal; and what interest the Province, generally, have in doing so, or why the public money should be spent for such a purpose, I am entirely at a loss to know. The deepening of the Lake, even to 100 feet, were that possible, would not enable any thing to be done in Montreal, which cannot now be, at least, equally well done in Quebec. It is, in truth, purely a local improvement, just as much so as their splendid wharves are, and if the good people of Montreal desire to have it as such, let them by all means, but let it be at their own expense; and, especially, let them not ask us poor Quebecers to assist in sending business past our own doors, or, as the saying is—"cutting our own throats."

The city of Glasgow has spent many hundreds of thousands of pounds in deepening the river Clyde; but, I am not aware that she ever got or asked a penny from the public purse for that purpose. In a document, which emanated from the Montreal Committee of Trade some time last summer—(a petition to the Governor, I think)—the deepening of Lake St. Peter is earnestly urged as a measure of vital importance to the commercial prosperity of the entire Province; but, the *Economist*, the organ of the Free Trade party in Montreal, of whom the majority of the Committee was then composed, has, in its last number, inadvertently let out the real state of the case. It says, "on the success of deepening the channel in Lake St. Peter, and in other places, between this City and Quebec, depends the progress of Montreal. If all restrictions are removed from our commerce with the west, the trade which will flow through the St. Lawrence will exceed the expectations of the most sanguine. We, however, have no hesitation in stating our belief, that the bulk of trade will inevitably pass Montreal and centre in Quebec, unless a channel can be made from the latter City, by which vessels of a large burden can come

up to this City without lighterage, to meet the vessels which after the completion of our Canals, will come from the west. Without a proper channel, such vessels will proceed at once to Quebec, for the reason that it will be more profitable to do so than to have any transshipment between Montreal and Quebec."

It would thus appear, according to the doctrine of the Montreal Committee of Trade, and its mouth-piece the *Economist*, that the trade of the country will be ruined, and its rising prosperity crushed in the bud, unless it spends some £150,000 in enabling Montreal to do for it what Quebec can already do much better.

How the *Economist* can reconcile such a doctrine, with her favourite maxim, that "it is unjust to burden the many for the benefit of the few," I should like to know. I am afraid that Free Traders are, after all, like other erring mortals, apt to lose sight of principle when Interest comes in the way.

I have heard that this subject is now engaging the attention of our Board of Trade; but, as that respected body gets the character of being somewhat slow in its motions, I would recommend the citizens to take the matter into their own hands, and immediately to petition His Excellency the Governor General to defer the resumption of operations on Lake St. Peter till after the meeting of the Legislature on the 2nd June next. Such a petition will appear the more reasonable, when it is recollected that towards the close of last Session, a Committee composed of Members of the House of Assembly, assisted by several merchants and other practical men, reported unfavourably on the plan adopted and intended to be persisted in for deepening the Lake.

In conclusion, I have only further to say, that should the citizens of Montreal consider that the deepening of Lake St. Peter would be beneficial to their city, every facility should be afforded them for effecting it,—at their own expense, however; and I can see no objection to allowing them to indemnify themselves by exacting adequate tonnage dues on vessels using the improved navigation.

I am, Sir, your obedient servant,
Quebec, 27th April, 1847. FAIR PLAY AND NO FAVOUR.

GENERAL AND LOCAL NEWS.

The navigation of the St. Lawrence may now be considered fairly open. The first boats left Montreal for Quebec on Thursday night, and in the course of a day or two will resume their usual summer trips.—At Quebec on Monday last new ice was formed of nearly half an inch in thickness, and the snow in the country was nearly three feet in depth.—There is a great scarcity of hay in many of the country parts, in consequence of the lateness of the Spring.—A poor Canadian huckster has been fined £5 and costs before the Mayor's Court for the city of Montreal for the crime of "forestalling." The conviction took place under an old Ordinance of 17 Geo. III. Cap. 4, which provides, amongst other absurdities, that "no butcher, huckster, or other person buying to sell again shall, on any pretence, purchase or contract for any kind of provision or provender bought to market before the hour of ten in the forenoon from the 1st of May to the 30th of September, nor before the hour twelve at noon from the first day of October to the 30th of April, under a penalty of £5 for every such offence." The conviction has been strongly censured by the local press, and a repeal of the law demanded.—It is announced that Mr. Tachereau has resigned his office as Solicitor General, and accepted a Circuit Judgeship.—It is also stated that Mr. Hon. Mr. DeBlaquere is to be Speaker of the Legislative Council, and President of the Executive Council.—Mr. A. J. Ferguson has addressed the electors of Waterloo as a Free-Trader.—Since our last, two days later news has been received by the *Sarah Sands*, which left Liverpool on the 6th ult. Nothing of much importance had transpired since the departure of the regular mail, and prices of produce remained undisturbed. The regular mail of the 19th ult. is now due and hourly looked for.

THE MARKETS.

NEW YORK.

May 3rd, 1847.

ASHES.—Market very quiet. Pots \$5 50, Pearls \$6.
FLOUR.—Western Canal \$7 75 to \$7 87½. Some contracts have been made for May and June delivery at improved rates,—6 50 to \$5 75 for May, and \$5 25 for June.
GRAIN.—Nothing doing, and very little in market. We have to notice a sale of 12,000 bushels Genesee, to arrive in May, at \$1 60 to \$1 35. Northern Rye 92 to 95c. Corn varies from 95 to 98c, according to quality. 200 bags black eyed Peas at \$2 37½ per bag of 2 bushels. Exports from 1st to 27th April: Corn 1,452,042 bushels; Wheat 53,400 do.; Rye, 44,524 do.; Oats, 69,182.
PROVISIONS are quiet, and no sales worthy of report. Old Mess and Primo, \$14 87½ and \$13; New Mess, \$16 20. Beef is inactive: Prime, \$9 25; Mess, \$12. Lard, 10 to 10½c. in bra, and kegs.
TALLOW is scarce, and in demand at 9 cents, cash.
FREIGHTS are unsettled. Some eight or ten vessels are about to leave for Quebec to load with lumber. Flour to Liverpool at 3s. to 3s. 3d., and Grain 10d. per bushel.
EXCHANGE on London, 6 to 6½ per cent premium.

MONTREAL.

Friday Ev'g, May 7.

ASHES.—Not much demand. Some sales of Pots at 27s. 3d., and Pearls at 27s. to 27s. 3d.
FLOUR is quite inactive. Holders are not willing to sell, and prefer waiting the arrival of next news. Several transactions, however, have been made during the week at 32s. to 32s. 6d., for delivery now and in all the month, and 31s. 6d. for June delivery. A sale of 350 bbls., made from Black Sea Wheat, was made to-day at 31s, present delivery, quality too dark for inspection.
GRAIN.—No transactions in any quality to notice.
PROVISIONS.—Stock quite light. Best sells for \$18 75 to \$19. Montreal inspection: New York \$18 50. Prime and Primo Mess held \$13 to \$15 50. Nothing doing in Beef: Primo and Primo Mess \$10 to \$12.
EXCHANGE.—Private Bills, 6½ to 7, and Bank, 8½ per cent premium on London.

This being the last number that will be published of the "ECONOMIST," we would request those parties who have not yet paid their subscriptions, to do so forthwith, to the nearest Agent, or in town, at the Office of the Free-Trade Association, No. 8, Little St. James Street.

The Office of the Free-Trade Association is removed from 3, St. Sacramento Street, to No. 8, Little St. James Street.

Parties wishing to complete their files of the "ECONOMIST" newspaper, can obtain most of the back numbers, by making early application at the Office of the Free Trade Association. Copies of the Index to the first volume can also be obtained.