

vantage, very well: but when they will fall upon our own people, the less of them we have the better.

In judging whether export duties are advisable, our legislators should remember that we are now legislating for Nova Scotia and New Brunswick as well as the rest of the Dominion. These provinces export to the Atlantic States largely of sheepskins with the wool on stove bolts &c. and of hemlock bark. The scale of duties proposed would cut off a large portion of their trade in the articles in question. It is to be deeply regretted that the trade of these provinces with the United States is already so impeded by the foolish impositions of the latter, and we take it that it would be unjustifiable on the part of our Parliament to legislate in any way which would render greater the difficulties with which our eastern fellow-subjects have to contend.

The convention's decision that grain should be admitted free, is a move in the right direction. We are sure that the duty on flour, at least, will be abolished by the new tariff about to be adopted. We also think it judicious that raw material necessary for manufacturing purposes should be allowed to come in free. Some difficulty, however, may be found in deciding what is "raw material," for it is easy to see that what is the finished article of one business is the raw material of another. This is notably the case with iron, and it is said the Finance Minister has had to endure a great deal of badgering as regards the list in which this useful article shall appear. Encouraging most of this kind to manufactures—that is, cheapening raw material—we conceive to be in every way consistent with sound principles of political economy, and those best acquainted with this subject will think better of this part of the work of the convention than of those which have been pointed out of an opposite character.

Regarding coal, the convention came to the conclusion that "great hardship would be inflicted on the country, and a great blow be given to manufacturing, if any duty should be imposed on coal." There can be no question of the correctness of this statement. Ontario uses more coal than any other province, and nearly all of it is obtained from the Pennsylvania mines. Nothing would delight us more than that the demand in Ontario could be supplied by Nova Scotia. We are certain the manufactures of that province would give a decided preference—all things being equal—to Nova Scotia coal; but to force them to purchase from our eastern friends by high duties, would be very objectionable. In the Maritime Provinces they are strongly attached to free trade principles, and would not generally, we feel convinced, advocate so distasteful a measure of protection as a high duty on coal.

We need not dwell on the deliverance made on the banking system. The convention was in favor of our present system of banking, and would deplore any change which would curtail the present privileges of the banks. The action of the Government in appointing a committee to report on the subject, was held to render it unnecessary to go at length into the subject. We incline to the opinion that the special committee of the Commons will report in favor of the new charters being granted on much the same conditions as at present; but, of course there are others who think differently. *Nous verrons.* Taking the action of this convention as a whole, it is well worthy of the attention of our public men, and will doubtless exercise influence on the deliberations now taking place. At the same time, it is well to remember that the gentlemen who composed it, are not infallible, and that some of their recommendations would hardly be admissible under present circumstances.

PLANTING PROSPECTS AT THE SOUTH.—A New Orleans paper says the freedmen manifest an improved disposition to engage on reasonable terms as field laborers, and to work with industry and fidelity. This is especially true in Northern Louisiana, and is also the case in the interior of Texas and Mississippi. The Charleston *Mercury* says the negro laborers of South Carolina are generally destitute, and are more anxious to get work, and more industrious than they have been at any time since they were freed. On the other hand, the planters were so unfortunate last season that many of them, the *Mercury* says "thousands" of them, will not plant at all this year. A "vast number" of negroes will be thrown upon their own resources. These negroes will, in every case, plant corn while the planters will engage in general farming. The result will be that the cotton crop of South Carolina will be very light.

THE ESTIMATES,

AND MR. ROSE'S FINANCIAL STATEMENT.

The following estimates for the year ending June 30, 1869, were laid before the House of Commons on Tuesday last—

Civil Government	\$ 602,700
Administration of Justice	170,000
Penitentiaries	236,783
Legislation	259,183
Scientific Institutions	9,150
Arts, Agriculture, and Statistics	7,000
Immigration and Quarantine	36,805
Militia and Gunboats	1,041,000
Pensions	1,452
New Militia Pensions	17,225
Railways, all of them being in the Maritime Provinces, and Intercolonial Survey	1,850,000
Canals	2,330
Parliament and Departmental Buildings	100,000
Public Buildings generally	107,000
Harbours, piers and lighthouses	20,000
Other public works	120,000
Ocean and steam river service	140,500
Lighthouses and coast service	123,000
Marine Hospitals	284,622
Fisheries	37,000
Cutting timber	39,600
Railway and steamboat inspection	75,000
Expenses of Seigniorial Commission	11,550
Indian annuities, &c.	6,000
Miscellaneous, including \$100,000 unforeseen expenses, and \$93,912 expenses connected with Confederation and Imperial legislation thereon	8,400
Collection of Revenues and Customs	211,312
Commutation and remission of duties on imports for the use of the Army and Navy	488,261
Inland Revenue	75,000
Post Office	168,550
Public Works, Ontario and Quebec	751,000
Do. Nova Scotia	329,625
Do. New Brunswick	240,000
Collection of Minor Revenue	216,651
Total	\$7,901,855

The following detailed estimates have just been laid on the table:—

Expenditure authorized by special acts... \$10,059,657

The following are the principal items:

PUBLIC DEBT.

IN LONDON.

Interest on the public debt of Ontario and Quebec	\$3,132,607
Nova Scotia	284,910
New Brunswick	3,362,229
On current accounts	25,000

IN CANADA.

Interest on Public Debt	219,250
Do. Dominion Stock	126,000
Do. Floating Debt, Bank of Montreal	105,000
In Nova Scotia, Interest on Public Debt	88,800
Do. In Savings Bank	28,000
In New Brunswick, Interest on Public Debt	11,766
Do. Savings Bank	43,000
Charges of Management, Commission to Financial Agents	37,212
Charges on Investments for Sinking Fund	2,477
Advertising, Telegrams, Postages, and Bill-Stamp	3,675
Cost of Provincial Notes	6,000
Allowance to the Bank of Montreal on average of notes withdrawn from circulation	156,541
Per centage on Provincial Notes circulated	60,000
Bank of Montreal for initiating Provincial Notes	1,250
Salaries of Provincial Note Commissioners	2,400
Savings Bank, Nova Scotia	2,240
Savings Banks, New Brunswick, Commissioners to Savings Banks agents	1,000
Premium on Exchange	40,000
Sinking Fund	247,713

REDEMPTION OF PUBLIC DEBT.

Balance of Guaranteed Loan, London	683,767
Debentures to be redeemed in Canada	874,500
To redeem Mutilated Notes in the United States	60,000
Civil Government salaries and His Excellency the Governor-General of British North America	48,666

The other items are salaries to judges, indemnity to members, geological surveys, pensions, Ocean postage, subsidy, compensation to seigniories \$186,756, and seigniorial indemnity to townships, \$45,402, and subsidies to Provinces.

We have before us only a telegraphic report of Mr. Rose's speech, and there are so many palpable mistakes in the figures that we prefer to wait for a more reliable report, an abstract of which we shall place before our readers in our next issue.

The following is that portion of Mr. Rose's speech relating to the tariff changes.—He said that the Government intended to take the duty off flour, meal, green corn and breadstuffs, corn and breadstuffs of all kinds (hear, hear) Also to take off tonnage dues for light-house purposes, and make a change in the

duty on molasses. In the shape of a reduction, and to revise sugar duties, a class with which there was a great difficulty in dealing, especially to meet the views of importers and refiners. Between these two arose the great interest of encouraging direct trade with the West Indies; one of the great objections to the present tariff was the irregularity of its operation. It was purely a specific rate, graduated according to a certain scale, as near as possible to the English standard in England, however, there were only four or five ports at which sugar was imported, and with experienced men at these there was little difficulty in having the rate of duty collected exactly according to the number and quality of the sugar. An operation of specific duty there was comparatively easy, but the case was very different with the number of ports in the Dominion. The Government, therefore, having due regard for the interest of the consumer and the purposes of the revenue, came to the conclusion to recommend mixed *ad valorem* and specific rate, namely, 25 per cent *ad valorem* and 1 cent per pound on all sugar above No. 1 Dutch standard, and 25 per cent *ad valorem*, and three quarters of a cent per pound on all "sugar below No. 4 Dutch standard. It is also proposed to reduce molasses to 25 per cent *ad valorem*. Molasses 25 per cent *ad valorem* and five-eighths of a cent specific duty molasses for refining purposes would remain as at present. The duty on wine was to be 20 per cent *ad valorem*, and 10 cents per gallon whether in bottle or wood; also 10 per cent *ad valorem* on beer and porter in addition to specific duties now collected, and 5 per cent on some articles of iron. Small export duty would be imposed on pine logs and shingle board, on animals there would be specific duty instead of *ad valorem* as at present. There would be \$15 on horses \$10 on cattle, \$2 on swine and \$1 on sheep, and also proposed in way of excise to impose small additional rate on spirits equivalent to the remission on corn, and also proposed to place an excise duty of 6 per cent per barrel on refined petroleum, all of which would be subject to inspection. Instead of permitting articles such as tea, coffee, wine, &c., to be imported free for the use of Her Majesty's troops, an equivalent money payment was provided for in the estimates, considerable difficulty and abuse having arisen from this cause.

Resolutions giving the following customs changes not specified above—

Rice, essential oils and medicine, for hospitals, removed from free list and 16 per cent imposed.

Duty on coal oil and kerosene oil to be the same as on refined petroleum, 16 cents per gallon.

Sulphuric acid, half cent per pound.

Duty on tinctures raised from 30 to 63 cents per gallon.

Perfumed and fancy soaps taken from non-enumerated articles at 15 per cent, and subjected to 25 per cent duty.

Five per cent—Iron, viz., bar, rod, hoop, sheet, Canada plates and tinned plates, nail and spike rod, (round, square and flat,) rolled plate and boiler plate wire, type and printed books.

Export duties.—Shingle bolts per cord, 128 cubic feet, \$1; stove bolts, \$1; pine and oak logs, per M, \$2; spruce logs, \$1.

The following are the excise resolutions—

1st. That it is expedient to impose an excise duty of 3 cents per gallon on all spirits manufactured in Canada, in addition to the excise duties now imposed thereon.

2nd. That it is expedient to impose an excise duty of 5 cents per gallon on all petroleum and coal oil manufactured in Canada.

3d. That it is expedient to provide for the inspection of all petroleum and coal oil manufactured in or imported into Canada, and for the forfeiture of all such as may be offered for sale without having been inspected, and to impose thereon an inspection fee of 20 cents for each and every barrel, cask, or package so inspected.

4th. That it is expedient to provide that no person shall carry on the business of refining petroleum without a license, for which a sum of \$50 shall be paid. Such license to be renewed annually.

5th. That the first and second of the foregoing resolutions shall take effect, and that the third and fourth shall take effect on and after the first day of July next.

The raising of cotton in Egypt has ceased to be remunerative since the terminus of the American war and large tracts of land lately employed for that purpose are being sown with wheat.