

'free trade,' and are as clamorous as ever for more protection to American industry. The above shows what has been attempted in that line. If any inquirer for the results the depressed condition of trade may be reasonably included in the answer. The Eastern manufacturers are beginning to see the evils of such legislation and the shrewdest among them are now ready to join the shipping interest in searching for some more excellent way of promoting the national prosperity.

We turn now to the exports from this port, and remark that the shipments which follow are chiefly reckoned at their value in paper money. The specie sent abroad is given at its unit or sale value, but all others at the market price in currency. The total sent abroad in January, exclusive of specie, shows a gain of one million dollars upon the corresponding figures of last year, out is far below either of the years preceding that date. We annex a summary of the returns:

Exports from New York to Foreign Ports in the Month of January.

| | 1867. | 1868. | 1869. |
|---------------------|--------------|--------------|--------------|
| Domestic produce | \$19,784,997 | \$12,911,689 | \$13,766,496 |
| Foreign trade goods | 63,301 | 114,207 | 12,680 |
| Do dutiable | 294,969 | 422,761 | 683,161 |
| Specie and bullion | 2,706,836 | 2,651,351 | 7,849,825 |

Total exports.....\$21,814,513 \$16,939,998 \$21,798,162
Do ex'c'ive specie 20,103,207 13,448,647 14,448,327

In 1865, the total of produce shipped in January amounted to \$10,651,698. We now bring forward the relative totals from the beginning of the fiscal year.

Exports from New York to Foreign Ports for Seven Months from January 31st.

| | 1867. | 1868. | 1869. |
|---------------------|---------------|--------------|---------------|
| Domestic produce | \$125,883,684 | \$95,313,522 | \$100,829,047 |
| Foreign trade goods | 484,140 | 361,896 | 162,097 |
| Do dutiable | 1,532,297 | 2,363,846 | 4,690,683 |
| Specie & bullion | 14,794,250 | 10,322,621 | 84,556,111 |

Total exports.....\$142,602,331 \$117,361,995 \$140,147,823
Do. ex'c'ive specie 27,806,121 9,039,264 105,691,712

The total for the same time in 1865 amounted to \$173,368,051, of which \$148,607,693 were made up of produce and merchandise exclusive of specie. We are glad to notice the little gain in January, and hope that it is an earnest of a more prosperous export trade.

THE KEEP-LOCKWOOD WAR UPON VANDERBILT.

(From the New York Tribune, Feb. 19.)

A PROTEST was this morning served by one of the Directors of the Erie Railway Company upon Messrs. Lockwood and Keep, of the Michigan Southern, to prevent them from making an agreement with the Erie to lay a third rail upon their road, by which broad and narrow-gauge cars alike can be run from the Long Dock to Chicago, and narrow gauge cars from San Francisco and the whole Western continent to the Long Dock. An arrangement of this sort would give the Erie Company new life, and enable it to compete much more successfully for business with the narrow-gauge roads north and south of it, which have grown rich while broad-gauge roads have gone to protest. Objections to a third rail would come with good reason from the New York Central, the Lake Shore, and Cleveland and Toledo Roads, or from the Pennsylvania Central and Western connections, but they are open to the gravest suspicion when they proceed from a Director of the Erie Company, which has always suffered in the traffic from its differential gauge. The following is a copy of the protest.

To the Board of Directors of the Michigan and Southern Indiana Railroad Company, and to the Executive Committee of the Board of Directors of the Erie Railroad Company:

GENTLEMEN,—I am informed that a proposition has been made by some of the Directors of the Erie Railway Company to the Michigan Southern and Northern Indiana Railroad Company, to the effect that if the last-named Company will agree to lay a third rail from Toledo to Chicago, the Erie Railway Company will agree to Chicago, to provide for the construction of a wide-gauge railroad from Akron to Toledo. As a Director of the Erie Railroad Company, and representing a large amount of the stock thereof, I hereby respectfully notify you that I protest against the making of such agreement or of any similar agreement, and that legal proceedings are about being instituted on behalf of stockholders of said Company to restrain the making of any such agreement, and that, in case any such agreement is made, legal proceedings will be instituted to have the same adjudged fraudulent and void, on the ground among others, that the Directors of the Erie Railway Company who favor such proposed agreement are individually pecuniarily interested in the same being made, and that the said agreement will inure to their personal benefit and advantage, to the great prejudice of the interests of the Erie Railway Company.

FRANK WORK.

To Le Grand Lockwood, Esq.
New York City, Feb. 17, 1869.

The Michigan Southern Directors have been in session to consider several topics of importance to their property. No dividend has been declared, but it is understood that the stockholders will have something to show for the earnings of the road and in construction, and amounting to \$2,500,000. A plan to lay a third rail upon its direct line has been under discussion, and is much favored by its most experienced managers. Such a rail, which would bring this road on the east in accord with the Atlantic and Great Western and Erie Railways and westward place the new combination in closer communication with the Chicago and Northwestern, would make a consolidation which would defy competition.

This means war upon the New York Central and Lake Shore interests, from which the party who now propose to use the already over-burdened Erie corporation were ousted by Mr. Vanderbilt last year. The drive at Mr. Work is that he is regarded as the representative of Mr. Vanderbilt's views in the Erie direction, the Wall Street firm of Messrs. Work, Davis and Barton, being known as the occasional brokers of Mr. Vanderbilt, as well as his close and intimate friends. But Mr. Work is at all times anxious to see the Western and other relations of the Erie Company extended on reasonable terms. He simply protests against saddling new undertakings upon the Company, under existing circumstances, and in any event against fixing more worthless leases and ruinous indentures of and for so-called connecting roads and coal-pits upon the Company than they are now unfortunately held for.

A DESPONDENT SHIP-BUILDER.

MR. Donald McKay, the well-known ship-builder has written a letter upon the depression in the shipping interest, which should be scattered broadcast over the country as an evidence of some of the mischief which has been wrought by the national legislation of the past seven years. So few American vessels have been built of recent years, that the average age of each vessel is ten years, and the trade once done by them has passed to those of other nations, particularly of Great Britain. Among the statements made in the letter is the following:

"I have been endeavouring for several weeks, and without success, to find a sufficient number of ship-builders to sign a call for a meeting of discussion, and the feeling among those I saw,—they had given ship-building up, and did not expect to ever lay any more keels. Most of these gentlemen have built thousands of tons of shipping and employed thousands of men, and are well known to the mercantile community. Within a circuit of five miles I can count 20 ship-building firms who are now idle, and have been since the war, and most of them built from two to four ships annually before the war."

The difficulty in the matter is the enormous cost of constructing vessels owing to the high tariff and high rate of taxation. In this connection Mr. McKay gives the following list of duties (in gold) upon the various articles required in constructing a ship of 1,000 tons.

| | |
|--|------------|
| Iron, 120,906 lbs. | \$1,209.06 |
| Iron spikes, 9,988 lbs. | 249.16 |
| Galvanized spikes, 2,409 lbs. | 60.23 |
| Castings, 14,498 lbs. | 216.12 |
| Chain cables and rigging chains, 68,800 lbs. | 1,457.60 |
| Anchor, 10,700 lbs. | 240.76 |
| Metal, and nails for do., 20,338 lbs. | 711.53 |
| Salt, 1,200 bush. | 218.00 |
| Manilla, 12,423 lbs. | 310.67 |
| Hemp, 23,774 lbs. | 863.22 |
| Duck for sails and house-tops, including spars | 714.80 |
| Sails, 7,150 yds. | 83.00 |
| Clinch rings, 1,800 lbs. | 822.00 |
| Foreign white pine lumber and decking | 330.00 |
| Foreign black-mack knoe | 1,255.00 |
| Copper bolts, composition, castings, paints, oils, crockery, cabin trimmings, nails, and sundry outfits. | |

Total dutiable articles for 1,000 ton ship gold \$8,665.33

Is it strange, in the light of these figures, to say nothing of taxation and high wages, that our ship-builders cannot compete with those of Great Britain? Is it not strange that there should be any American vessels afloat? As a partial relief it is proposed that Congress authorize a drawback on duties entering into the construction of new vessels, as is done by Great Britain. Such action would be well enough so far as it went, but more is needed. When the principles of free trade are adopted by the United States, and not till then, will evils such as Mr. McKay complains of be removed.—*New York World.*

MOVEMENTS OF FISHERMEN.—A accounts from Gloucester state that twenty-five vessels of the herring fleet from Newfoundland have arrived at that port, leaving two stranded and but eight to arrive. Last year, at the same time, all but one vessel detained for repairs had arrived home. The use of frozen herring for bait is one of the most important discoveries of the past ten years. Previous to this discovery it was often a difficult and dangerous business to fish for bait, but now all this has been overcome by the means of ice. An experienced fisherman informed us that the use of frozen herring for bait had made a yearly difference of at least 400,000 quintals of fish in favor of fishermen, and had done more to develop the fishing business than any other event within his remembrance. Ice is also extensively used in preserving fish after they are caught, instead of the old-fashioned wells in which they were kept alive and brought to market half starved.

There are about 400 rail of five vessels belonging to Cape Ann alone employed in fishing, valued on an average at \$8,000 each, and are manned by about 3,000 persons including boys. The success which has attended the Cape Ann fishermen has stimulated other cities along the coast to enter the business also; but what New Bedford is to whaling, Gloucester is to fishing, the emporium of the world.—*Boston Traveller.*

Col. Brady, who made the offer to the people of Sherbrooke, relative to establishing a cotton factory in that town, has withdrawn his offer, the necessary stock not having been raised to comply with his terms. They do not yet despair of accomplishing the object, however, and efforts are to be made, at the suggestion of Mr. Heneker, to enlist Canadian capitalists in the undertaking.

TWO HUNDRED AND THIRTY DOLLARS PER DAY.—One of the richest yields of gold ever obtained from a quartz mine, was brought into town on the 23rd inst. from a new mine at Mount Unalak. A lot of five tons of quartz, from a lead six feet thick, opened last fall, yielded the large amount of 235 ounces, or nearly sixteen ounces per ton. When it is considered that a three-inch lead, yielding three ounces to the ton, is considered a good investment, the enormous value of such a property as this must be apparent. The quartz from which the gold was obtained was the product of three men's labor from Christmas until the 25th inst., and, together with between \$200 and \$300 worth of specimens picked out of the rock while mining, gives a net yield of about \$230 per day for each man employed.—*Halifax Citizen, 30th ult.*

UNITED STATES RELATIONS WITH ENGLAND.—The *N. Y. Journal of Commerce* says:—There is probably no reason to apprehend any interruption of friendly relations with England, on account of events now transpiring, but the circumstances are very significant, and may well create a little uneasiness. The resignation of Mr. Adams, United States Ambassador at the Court of St. James, gives increased importance to the intercourse between the new British Minister and the Administration at Washington. Mr. Thornton, chosen to succeed the late Sir Frederick Bruce, was to have been officially presented to the President on Tuesday morning at eleven o'clock. A little previous to that time Mr. Thornton received a letter from Mr. Seward deferring the reception until Friday, but giving no reason for the postponement. In the evening it occurred to the Secretary that some further explanation might smooth over the seeming abruptness of the change, and he added a note stating that the President was indisposed. We do not know why there should be any necessity for suppressing the real cause of the delay, which is simply a want of accord between the President and his Secretary of State as to what should be said on the occasion about the existing grounds for discussion between England and the United States. We are glad to know that Mr. Thornton is not only a gentleman of rare ability and good sense, but is also devoid of that narrow prejudice against the people and institutions of the United States which characterizes many foreigners, and which has more to do with unfriendly relations between governments than is commonly supposed.

The *Quebec Chronicle* says:—A late circular of a Glasgow timber firm refers to the disadvantage which Lower Province spruce has had to contend with owing to the competition of Norwegian and Baltic white-wood deals that have been recklessly thrown upon the British market. The circular states that the latter have been, generally speaking, better cut, more solid, cleaner, and of better lengths than the common run of spruce from the Lower Ports, and they have had the further advantage of being sold at rather smaller prices. They have, at any rate, been formidable rivals to Lower Port deals in the estimation of consumers and if equally liberal supplies of them could be depended upon, we would not vouch for the latter realising any better rates than the rather disappointing ones that have been current for some time. What is true of the Glasgow, is, doubtless, more or less true of the other English markets, where deals are sold in any quantity. Fears are entertained of these Provinces in this merchandise, both on account of the quantity of wood procurable in the former, and the matter cost of labor and of freights to Great Britain. The *St. John N. B. Globe* recommends the extension of every possible encouragement to the lumber trade of the Province, and the removal of every restriction upon it, including the export duty. The loss resulting from such duties falls principally upon the produce of the article exported, and frequently tends to embarrass the trade. In the present case the revenue accruing from the duty is but small, which is an additional reason why it should be at once repealed.

PROSPECTS OF COTTON PLANTING.—A South Carolina planter writes to the *National Intelligencer* as follows:—

"The majority of our middle men, who used to work from fifteen to twenty hands, are so much embarrassed by debt, unpaid at the surrender, and by the loss of their slaves, that they are bankrupt and have been sold out by the Sheriff, or have applied for the benefit of the Bankrupt Act. Lands are selling at from \$125 to \$300 per acre, which were worth in 1853 from \$100.00 to \$150.00. Every hope of relief is abandoned, there is no encouragement to industry, while cotton is selling from ten to twelve cents, which cost fifteen cents to make it. We cannot raise cotton, sheep, or hogs in the future, for a large proportion of the freedmen live by stealing; will not work, and cannot starve. The freedmen are becoming poorer every year, and in a few years more, without some great change, the negro must die out or be colonized. The whites are in the majority, and yet the negro has it all his own way throughout the South. They have carried, and will carry, every State election under the existing law."

"In Fairfield District, nineteen planters out of every twenty have lost their money by their operations in 1867. Every freedman who worked for himself who rented land and obtained credit, has lost money. Some few of them, it is said, made six miles to the hand; but, at the same time, their neighbors' cotton failed, turned out but bare to the acre. Besides the loss of corn and peas. Stealing prevails at night. The wages paid this year on my place, for men are \$60, with board, \$40 for women, and \$20 for half-hands with board. Some freedmen have bargained for one bale of cotton and ten barrels of corn; some for a third of all the crop, and find, that is, steal their own provisions. With their clothing for themselves and families, medi-