

of 13 per cent., but an increase as compared with 1865 of 27 per cent. A curious fact mentioned by the *Daily News* shows, however, that there is a great falling off in speculative transactions. The amount of cheques, &c., cleared through the London clearing house, where the bankers of London exchange with each other, is now some 20 per cent. less than last year.

I have observed with some amusement, but with more amazement, the account given by the *New York papers* of the Fenian movement. It is certain that the reports which have appeared are substantially false, and could not have been transmitted by telegraph. They must, therefore, have been manufactured in New York with the sole intention of making the newspapers sell. The fact is that the movement was utterly contemptible in itself, and never had even the remotest chance of success. The ordinary police of the country were quite able to dispose of the rioters, and except as an indication of the dislike of the people to England, it was not so formidable as one of the old faction fights. In this aspect, however, there is danger, and as soon as the Reform question is settled, the affairs of Ireland must receive the attention of Parliament. It is understood that the leaders upon both sides of the House of Commons feel the necessity for this, and that an Irish Session is looked forward to as one of the first duties of a reformed Parliament.

Whilst touching upon political matters, I may refer to the fact that the resolution in favor of the guarantee to the Intercolonial Railway has been carried by an overwhelming majority. Such a guarantee is scarcely defensible upon the principles which have for some years past guided both the mercantile and colonial policy of this country, but there were many exceptional circumstances in the case, and any departure from strict principle must be regarded in the light of a goodwill offering from this side of the Atlantic.

It is not a little curious to see how in India there is gradually being built up a great National Bank. The capital of the Bank of Bengal is to be raised to £5,000,000, and whilst it is to absorb the Bank of Bombay, it is also to extend its operations to Madras. It will thus do business over a wider area than any other bank now in existence. The immediate cause of this extension is probably to be found in the great speculative mania which has ruined so many of the Bombay houses, but probably the step was inevitable to meet the wants of the Central Government, and, of course, the introduction of railways and telegraphs into India has very much facilitated such a movement.

The returns from the Bank of England for this week present the following results:

	Amount.	Increase.	Decrease.
Public Deposits.....	£ 9,321,000	1,513,000	.....
Private Deposits.....	17,170,000	244,000	.....
Government Securities.....	13,111,000	Unchanged	.....
Other securities.....	23,018,000	1,131,000	.....
Notes in Circulation.....	22,338,000	488,000	.....
Bullion.....	19,627,000	166,000	.....
Reserve.....	12,293,000	.....	£22,000

This return would indicate a somewhat better demand for money. The rates in the open market are still, however, below the bank minimum.

The Bank of France returns are as follow:—

	Increase.	Decrease.
The Treasury Balance.....	800,000	.....
The Private Accounts.....	5,333,000	.....
The Commercial Bills.....	900,000	.....
The Notes.....	5,500,000	.....
The Cash.....	12,500,000	.....

There is a further increase in the Cash in the Bank of France, and the return is, as far as cheapness of money is concerned, favourable.

March 30th, 1867.

ST. JOHN TRADE REPORT.

St. John, N.B. April 12, 1867.

THE business of the week has shown more activity than for some time past, and with the arrival of the spring ships and the opening of the river which may now be daily expected, we look for a decided improvement. The opening of the river is usually the signal for increased activity in every branch of business, but more particularly in those immediately connected with our great staple commodity, lumber; and a month from this at the farthest, will see every department of business in connection with it in full operation. The money market still continues tight, but as it has long been the exception to the rule for it to be in any other condition it has ceased to excite surprise, and events have proved that there was never at any time cause for alarm. It is simply a case of an absolute want of the necessary circulating medium to carry on

the business of the country. The shipping arrivals of the week have been confined to three vessels from Portland with flour, two from Boston and two from New York with general cargoes, and a few others in ballast.

The revenue returns for the months of February and March (as far as is yet known) show a considerable falling off as compared with the corresponding periods of last year. For the quarter ending the 31st January 1867, there was an increase of \$3,610 91, but this has been much more than absorbed by the falling off in the two past months. The figures for the Port of St. John stand as follows:—

	1866	1867
Feb.....	\$28,907 50	\$19,669 0
March.....	37,131 40	29,133 24
	\$66,041 90	\$48,802 24

Decrease \$17,189.16, deduct from this the increase for the three months ending 31st January, and we have the total falling off for the 5 months \$13,578 24. There are several outports, the returns from which do not appear in this statement, but the relative results will not be materially different. This result is not any more than might have been expected, considering the utter stagnation which has prevailed in most departments of business, particularly in one of our most important branches of industry, that of shipbuilding, but we think there is no just cause for the despondency which seems to have taken possession of some of our city papers. The commercial community have successfully pulled through a time of great stringency and difficulty, and we are much mistaken if we are not on the eve of better times.

LUMBER, &c.—The clearances of the week comprise two vessels for Liverpool, two for Bristol channel, and two for Irish ports with deals, three for Boston with boards and one with spruce spars, two for West Indies with boards and shooks, and three for New York with spruce poles.

Two vessels have also cleared for West Indian ports with assorted cargoes.

FLour—The market has advanced 25c per bbl since our last report, still prices here remain relatively lower than Montreal quotations when the necessary expenses of transportation, &c., are added. The demand is good, and although there are no large transactions and purchases are only made to supply immediate wants, yet a considerable quantity being now required to meet the daily consumption of the country, stocks are not accumulating very rapidly. The receipts for the week will amount to about 6,000 bbls. Strong Superfine, \$9 50 to \$9 75 Superfine, \$9 25 to \$9 50, Fine, \$8 50, Oatmeal, \$6 25 to \$6 50. The market is quite firm at these quotations.

Provisions—There is not much change to notice in this department. Pork is firmer, and some qualities have advanced. American M's, \$22 00 to \$22 50, Prime \$19 50 to \$20 50. Lard and Butter are somewhat lower, and anything but superior qualities very dull of sale.

We are glad to learn that a bill to incorporate a company for the construction of the Bay Verte Canal, has passed the Nova Scotia Legislature. It is to be hoped that no time will be lost in commencing this important work, which is destined to effect quite a revolution in the trade of the Bay of Fundy, and will do more than anything else to secure to Canada a large business which must otherwise go to the United States. It was in this view of the case that we some time since advocated its construction as a Government work.

II. M. ship "Pawa," Commander Basil Hall, which has been lying in this port during the winter, left this morning for Halifax. It is supposed that she will proceed again to the Gulf for the protection of the fisheries. Her officers have earned for themselves by many acts of kindness and courtesy, the good opinion of the whole community, and it is a gratifying proof of the excellent understanding existing between the officers and men of this ship, that though there have been abundant facilities for desertion, she has not lost a single man from that cause during her long stay.

Br. barque "Alida," Eaker, from Liverpool for Boston, before reported abandoned, left Queenstown Jan. 12, and on the 31st, during a severe gale, carrying away bulwarks on both sides, washing three men overboard, two of whom were saved but the third (Peter Christian) was lost. From that time the vessel commenced leaking badly. On the 19th February spoke the Swedish brig "Cleopatra," from New York to Rotterdam, which laid by until the 21st, when all on board were transferred to the brig in the barque's long boat. On sounding the pump before leaving, it was found that during the time occupied in transferring the crew, the barque had made four feet of water. Captain Baker and his crew remained on board the "Cleopatra" twenty-four days, when they were taken off by the Br. cutter "Sally" and landed at Falmouth.

BY TELEGRAPH.

St. John N.B. April 17 1867

THERE has been no material change in business since our last report. Weather cold, and river still closed. Steady retail demand for Flour, receipts of the week 2,000 lbs., market firm at \$9 50 to \$9 75 for Strong Superfine, and \$9 25 to \$9 50 for ordinary brands.

The steamship "Acadian" has arrived from Glasgow on the 16th with a full cargo and 40 passengers. Exchange on London, 60 days, 10½ premium.

HALIFAX TRADE REPORT.

HALIFAX, April 13th, 1867

BUSINESS since our last review has been more active. Arrivals have been large, both from foreign and domestic ports. The reports and exports for the week are large.

BREADSTUFFS—Flour has advanced notwithstanding recent arrivals, holders are now firm at \$9 50 to \$10 for No 1 Canada—very little has changed hands for the past two days, retailers are not disposed to operate at present prices in the face of large receipts, and holders are firm in their demands. Advances from Canada are such, that we cannot look for lower prices very soon. Rye flour is firm with an active demand. Corn meal also required for at present rates are likely to be maintained. The imports for the present week are: From Canada, 7,399 bbls flour; from U. States, 244 bbls flour, 863 bbls rye flour, 1,253 bbls corn meal. The exports:—To Newfoundland, 1,152 bbls flour, 177 bbls corn meal, 218 boxes biscuits.

FISH—Cod, there is at present very little inquiry for any description, the advances from West Indies are quite depressing and have altogether stopped speculation, so that little has changed hands—quotations are unchanged. Mackerel continues in fair demand and the exports to United States this week are very considerable, the market is getting bare of fat mackerel, and consequently the demand for No. 3 large has increased. Herring in fair request at present quotations. The receipts from outports are: 58 bbls herring; 7½ bbls mackerel; and 250 qtls codfish. The exports: 755 tins, 17 drums, 930 bxs, 250 hf bxs codfish; 123 tins scallo fish; 377 bbls mackerel; 1,541 bbls and 1 hf bbl herring; 20 bbls and 1 hf bbl salmon; 103 bbls alewives, 200 bxs smoked herring. To United States, 125 casks codfish, 2,139 bbls mackerel; 1,023 bbls, 134 hf bbls herring; 64 bbls salmon.

FRUIT—Dull, quotations nominal. Receipts 25 bbls dried apples from United States.

OILS—Cod in good demand with very little in the market. Kerosene dull, the stock in the market is large, the receipts are 225 casks kerosene from United States, 24 casks palm oil from West Coast of Africa. The exports to West Indies, 8 bbls cod oil; to Canada, 50 casks cod oil.

PRODUCE.—We have no change to note. Potatoes and oats continue quiet. Butter in good request and prices are firmer, with an upward tendency. Receipts for the week, 2,500 bushels oats (from outports), and 263 kegs butter from Canada. Exports to West Indies, 76 kegs and 304 lbs butter, also 100 barrels potatoes, to Newfoundland, 125 packages butter, and 550 bushels oats.

PROVISIONS.—Pork is in better demand, and prices are firmer. M's may be quoted at \$29. Prime and primo m's are also in better request. Beef quiet. Lard continues to be enquired for; the receipts for the week are 125 bbls pork from United States. Exports: 12 bbls pork to Newfoundland.

WEST INDIAN PRODUCE.—Molasses has been a little more active and there appears to be some speculative enquiry but as yet no advance has taken place. Sugar unchanged. Rum quiet. The imports this week are large being 1,66 puns, 114 tins, 75 bbls molasses; 97 hhds, 163 bbls, 7 sacks, 1 bag sugar; 176 puns rum. The exports: to Canada, 140 puns molasses; to Newfoundland, 113 puns molasses, and 17 puns rum.

We note the following imports:—From United States, 106 hf chests tea; 20 bxs tobacco; 55 sides leather; also the following exports to West Indies: 235 m shingles; 62 m lumber; 13 m hoops; 176 tons ice. To United States; 20 bags ginger (equal to 10 tons). To Newfoundland, 250 tons coal. To New Brunswick: 15 hds salt.

FREIGHTS—One vessel has been chartered for United States on private terms.

Money matters unchanged.