

the same views are entertained by their successors, as it is only, in their opinion, by the carrying out of such a line of policy, that the true interests of Canada, whether commercial or agricultural, can be effectually promoted.

One of the first acts of the Council, after their election, in April last, was to appoint a Committee of their number "to examine and enquire into the state of the trade of this Province, particularly with reference to the new commercial policy of England, and whether the principles of Free Trade might safely and advantageously be adopted by the Colony." The Report of this Committee having been published and circulated in August last, it will only be necessary here to glance at some of its leading features. In the first place, it expressed the opinion, that the imperial differential duties should be repealed, these having been originally imposed on our commerce as a protection for British colonial interests, and no longer desirable, now that Canada was to be virtually deprived of protection in the markets of Great Britain. Secondly, it recommended that the frontier duty of 3s. on American wheat, should be removed, the law imposing that duty having been enacted as a condition of the English Canada Corn Act, of 1843, the advantages of which latter Act to Canada, had been entirely annulled by the new Corn Law of Sir Robert Peel. Moreover, it asserted, that the duty referred to on American wheat, was of no manner of benefit to the Canadian farmer, while it operated most injuriously in restricting the carrying trade of the St. Lawrence. Thirdly, it advocated such a modification of the British Navigation Laws, as would leave us free to employ, at our option, the cheapest vessels that could be procured, whether British or foreign;—and lastly, it suggested the removal of all the restrictions that now operate against the free navigation of the St. Lawrence. The views entertained in this Report, were subsequently embodied in a memorial to Her Majesty, which was duly transmitted through the Governor General, and acknowledged in a despatch to His Excellency by Earl Grey, in September last.

Another subject of great importance to the trade of Montreal, which occupied the attention of the Council of the same period, was the deepening of Lake St. Peter. A committee of their number was appointed to confer with the Commissioners of the affairs of the Board of Works, on the progress and probable success of their efforts, which were then making for deepening the Lake, and the Commissioners courteously invited the Board to depute one of their members to accompany them on a visit to the scene of operations. This proposal was embraced by the Council, and from Mr. Young, who was the gentleman employed to undertake that duty, they had subsequently a detailed report of the investigation, which was ordered to be laid on the table. A difference of opinion has all along existed as to whether the Board of Works were justified in making a straight cut through the Lake, or whether they should not have proceeded to deepen the existing channel, but the Council without taking it upon them to decide as to the proper course to be pursued under the circumstances contented themselves with memorialising the Governor General on the general subject, expressing their regret that the works on Lake St. Peter should have been even temporarily suspended, pointing out the loss and injury to trade arising out of the delay, and urging the necessity of completing the improvements without further waste of time.

The Council had also under their consideration at one of their first sittings the propriety of establishing a statistical library in connection with, and for the exclusive use of, the Board of Trade. It appeared to them that a felt deficiency existed in this quarter in regard to sources of statistical information, and that it was more than ever necessary, now that commercial questions were exercising such a powerful influence on the public mind, that the facilities for acquiring such valuable information as reliable statistical returns afford, should be increased and placed within the reach of the mercantile community. With this object in view, they have, through the Secretary, ordered several important works of the class referred to, besides making application to the Board of Trade of Halifax, Nova Scotia, and St. Johns, N. B., stating their desire to obtain statistical information respecting those Provinces, and requesting to be made acquainted with the best means of obtaining the same. It is obvious, however, that the end sought by the Council cannot be attained by one specific effort, but that a statistical library to be of much practical utility must be the result of gradual and constant accumulations, and they would accordingly earnestly solicit for this subject the attention of their successors in office.

Another highly important subject which engaged the attention of the Council at the commencement of their labours was the desirability of procuring meetings on 'change. It seemed to them to reflect on the mercantile character of this city, that unlike other towns of any commercial importance, no plan had hitherto been devised to enable its merchants to meet simultaneously for the despatch of business. The Council were unanimous in regard to the propriety of the measure, and on the 13th of April last appointed a committee to ascertain whether a suitable place could be obtained for the purpose. That Committee reported in favour of the Exchange News-Room, and eventually an arrangement was concluded be-

tween the Council and the Managers of that room, by which the use of it was procured for meetings on 'change for the half-hour between half-past twelve and one o'clock each day. The Council have reason to believe, that the practice thus originated has been attended with sensible benefit to the merchants of this city generally, and would earnestly recommend that measures be adopted for its continuation during the present year.

The attention of the Council was also directed about the same time to the defective nature of certain clauses in the new Bankrupt Bill, and a committee was appointed by them to take into consideration the objectionable provisions of that bill, and to make such representations on the subject as might be considered necessary. Since that measure became law, sufficient time has elapsed to afford it a fair trial, and the Council are of opinion, that although in some respects it is a decided improvement on the former statute, still that it is susceptible of amendment, and they would point more particularly to the provision rendering it indispensable that a commission issue within sixty days of the giving of notice, which, taken in connection with the provision admitting of arbitration, may altogether defeat in many cases proceedings in bankruptcy, as also to the unreasonable disparity in the proportions of number and value provided for in the cases respectively of accepting a composition and granting a discharge. The Council would express their earnest desire that those appointed to succeed them will give their early attention to the subject, and make such representations in the proper quarter, as may be attended with the desired effect.

On the 6th of August, the Council received a letter from certain Branch Pilots of Quebec, complaining of the mode the Trinity House of Montreal had adopted of receiving unqualified persons into the profession of Pilots. This representation was immediately submitted by them to the Trinity House, and the explanations of that Board, which appeared to the Council sufficiently explicit and satisfactory, were transmitted to the complainants, who have taken no further action in the matter.

Early in September, the attention of the Council was drawn to the necessity that existed for establishing Telegraphic communication throughout Canada, and betwixt Canada and the United States, and a proposal was about the same time made to them by a Mr. Darrow on the part of an American Company, for constructing such a line of communication from Montreal to New York. With Mr. Darrow they had repeated interviews on the subject of his proposal; but it appeared to them, after mature consideration of all the circumstances of the case, that the plan suggested by him was not of such a character as could be recommended by the Board.

Perceiving the advantage that would result in the procuring of early intelligence, from establishing a Telegraphic line to Halifax, and at the same time the hopelessness of constructing and maintaining such a line, without the aid of the Imperial Government, the Council memorialized the Government on the subject, and received what may be considered a favourable reply; the Government requiring to know, before coming to any conclusion, the probable cost of such a line of Telegraph, and the traffic which might be reasonably expected, besides what sums, if any, the Legislatures of Canada, New Brunswick, and Nova Scotia, would vote towards the undertaking. As, however, by the time this reply reached the Council, a Company had been formed at Quebec for the purpose of constructing such a line of Telegraph, they deemed it proper to transfer to that company the reply of the Government, stating at the same time their willingness to cooperate with them in securing the aid of the Government towards advancing the work.

The Council had also under consideration the plan of constructing a Telegraph betwixt Montreal and Portland, and in November last they received a letter from Mr. F. O. G. Smith, of Portland, strongly recommending the line in question, and offering to construct the same on certain terms. It was deemed expedient, however, by the Council, after mature deliberation, to abandon the scheme for the present, as in the course of a few years the completion of the Rail-road now in progress between the two cities, would afford facilities and advantages for the construction and maintenance of such a line of Telegraph, as are not possessed at the present moment.

The fourth telegraphic scheme which attracted the notice of the Council, was the construction of a line betwixt Montreal and Toronto, connecting at the latter city with the Canada Junction Line, thus bringing Montreal into direct communication with Buffalo, and thereby with all the main lines in the United States. The advantages of this scheme over the others were immediately apparent to the Members of the Council, for not only did it present the greatest attractions as a profitable and useful undertaking, but it possessed the merit of connecting all the important towns of Canada, while at the same time it supplied the desideratum of a direct communication with the cities of the United States. This scheme obtained in consequence the preference of the Council, by whom a plan was projected for forming a Telegraph Company, which has since been organised, and the proposed line of Telegraph is now in the course of construction.

A subject of the greatest importance to the trade of Montreal, viz. the closing of the Lachine Canal, presented itself to the notice of the Board so far back as the month of July. On the 4th of that month, a communication was laid before them from the Secretary of