

THE FALL TRADE.

THE most remarkable feature of the fall and winter trade this year is, that the southern buyers have not only come hither in strong force to buy goods, but they have become the most desirable customers, for whose business the merchants are eager. The west, on the other hand, is not a favorite just now in our markets. Western merchants complain of the stringency of money, and bad collections of their outstanding debts, which necessarily comes home to the New York wholesale merchants. Indeed the western trade is in a very unsatisfactory state. Merchants here complain that the west is living beyond its means, and that its people run into debt.

The cause of this unsatisfactory state of things lies deeper than this, however, and the west is not to blame for its misfortune.

The produce of the farmer no longer possesses the purchasing power it had ten or even five years ago. It is hard to convince a well-to-do farmer who ten years ago raised only two-thirds the amount of wheat, corn and other produce he grows now, and who then found the means readily at hand to clothe his family well and to supply, that now, when he raises one-third more, or even in some instances double the amount of produce, he should not be able to live in the style he and his family are accustomed to. Indeed, he cannot understand it, and his going into debt, though no doubt deplorable, is inevitable. The lessened purchasing power of western produce when exchanged for manufactured articles, for groceries, wines, spices, medicines, farming tools, iron, steel, saddlery—in fact, for every article he uses—slowly, but surely, works a mischief which he hardly ventures to depict, especially in a market report. It is enough to say that the respect for the west is not reassuring, and as long as the purchasing power of one hundred bushels of wheat or one hundred bushels of corn is diminished by half, because the price of manufactured articles is enhanced beyond their real value by special legislation, the evil cannot be cured.

Far different is the case with the south. While one hundred bushels of wheat of the west will buy now only half the iron for instance, that it did ten years ago, the bale of cotton will actually purchase double the amount of iron it did ten years ago. The purchasing power of the southern staples, cotton and sugar has doubled.

Again, the west but lately enjoyed a good credit in our markets, and now, when times are hard with them, the western merchants come into our markets as debtors and borrowers. The south, on the other hand, wiped off all its old incumbrances long since. No credit was given it for the last three years; and southern merchants come into our market free of encumbrances. In many instances with ready money, and with the best prospects.

In dry goods, houses doing business with the south are selling freely. But it is noticed that the southern merchants who have come here to purchase are now very close buyers. The free and easy way of southern buyers, which was formerly proverbial, is no longer a feature. Indeed, the Natchez merchant who now buys goods in the market, buys as closely and judiciously as does the merchant who lives in Portland or Bangor. This new feature seems to give comfort and assurance to those of our great houses who do business with the south.

The kind of goods, too, that is selected by these southern buyers has undergone a great change. The frivolous, costly and ornamental are discarded—chiefly useful and substantial goods are selected, and a considerable business is done.

The west buys cautiously, that is to say, the good western houses are timid, while the doubtful and our own merchants timid, this naturally does not end in much business.

Clothing sells freely for the south, but very poor sales are made for the west. The late strike has had the tendency to accumulate stocks, as it was natural for the great clothing manufacturers to hold back their goods for better prices, even where they had a chance to sell. The tailors' strike made it difficult to replace the goods. This circumstance, coming as it does at a time when the west buys so sparingly, tends to depress the general clothing trade.

The woolen goods market is decidedly dull. Very heavy stocks are on hand, and the chief customers, the western men, are crippled, and cannot relieve the market.

Foreign dry goods are now pressed on the market. The business of the custom house shows that heavy consignments have been received, which are sent into the market as quickly as possible. The great depression in trade in Europe has no doubt caused heavier consignments hither than usual.

Domestic cotton goods are, as usual, steady, and no sacrifices are made or likely to be made. Yet this is the most unsatisfactory business for our city merchants that can be imagined. Millions of dollars of domestic goods are sold by our first houses without the least profit. Indeed, if A. T. Stewart or S. B. Childs, or Claffin, sell two million dollars a year of the known brands of domestics or prints, they not only sell them at cost, but lose the quota of expenses that ought to fall to the share of these goods. Yet this is a prevailing custom. The manufacturer neither allows a margin to the great houses, nor takes the risk of loss. He tells the wholesale merchant that, inasmuch as domestic goods are the leading article, they ought to be sold not only free of commission, but as low in New York as in Lowell, or Providence. In effort to use a common phrase they are considered the *best eye* of the dry goods trade. Whether such a state of things is beneficial to the consumer in the long run is very doubtful, as the loss on the sale of domestic goods has to be made up on other articles.

In England, where for years a custom prevailed under which brown sugar was actually sold at a trifling loss by grocers, so as to insure the sale of tea, spices, coffee, &c., it proved always dear sugar, and the practice is now universally condemned. The

sooner manufacturers and merchants here learn and profit by this English lesson, the better will be for the consumers in general. A business done gratis always turns out dear to somebody.

On the whole, the fall trade is much better than our merchants anticipated; and should the crops in the west turn out well and be brought speedily to market, even the west may give a fair account of herself here. As for the south, good prices for cotton are expected, and remarkable confidence is felt here towards southern customers.—N. Y. Evening Post.

THE HOLLAND NORTH SEA SHIP CANAL.

MR. DE LESSEPS, resting from his successful contention with the main difficulties which opposed the progress of his Suez Canal, is already dreaming of still greater conquests over nature, and would fain convert the arid and baneful Desert of Sahara into an immense inland sea, by means of a short canal, which would permit the waters of the Red Sea to overflow these vast sandy wastes, recently discovered to lie beneath the level of the surrounding ocean. By this means he proposes to introduce civilization and commerce into the heart of Africa, that *terra incognita* of so many ages. Nearer home, however, we find a nation whose fame for patient and persevering industry is world-wide, devoting their energies to the reclamation and conversion into cultivable land of a large inland sea, principally by help of a canal carried through and embanked from that sea. This extraordinary and gigantic engineering work, if successful, as there appears to be every probability, will indeed rank among the wonders of world.

For a long time past the trade of Amsterdam has declined, partly from the rise of other ports, but mainly on account of the difficulties of navigation caused by the gradual silting up of Zuyder Zee, and by the Pampus Bar. To remedy this, the North Holland Canal, 124 ft. broad at the surface and 31 ft. at the bottom throughout its length, and available for vessels drawing 18 ft. of water, was cut from Bulthuis opposite Amsterdam to the Hoërder, 61 miles distant, so that the open sea can be reached in from 18 hours to two days' time. But the expense of keeping this clear of ice in winter is very heavy, and attention has long been directed to the feasibility of cutting through the narrow land and shallow water between the Zuyder and the North Seas, and thus saving 55 miles clear in the passage of vessels from the sea to Amsterdam, and in addition gaining another province from the ocean.

This scheme, however, was nearly nipped in the bud by the panic of 1863, until at last the Dutch Government came to the rescue, guaranteeing it 4 per cent. and the redemption of capital at par placing it on an equality with Dutch Stock, and so giving it a permanent standing. The amount of the contract is 23 millions of florins [15 8d]; 10 millions in shares of the company, 3 millions subscribed in Amsterdam, and 10 millions in prospective land to be recovered. The works are to be finished in 1876, after plans furnished by Mr. Hawkshaw, in conjunction with the Dutch engineer, Mr. Dijkstra. The contract, which has been taken by Messrs. Lea & Sons, consists of three sections—1st. The North Sea Harbour Works. 2nd. The Canal proper. 3rd. The Dam and Locks at the Pampus entrance.

The one great difficulty common to all these works is the extraordinary soft bottom and shifty foundation, apparently prevalent over all Holland, and the treacherous sands of the North Sea. The North Sea works, forming the sea entrance to the canal, will constitute a harbour of refuge nearly due east and west in direction, situate exactly half-way between Harwich and Rotterdam, and the only harbour of refuge on the terrible North Sea coast between Helder and Rotterdam. The breakwater will enclose an area of 260 acres, each pier running at 5,000 feet, the minimum depth will be 26 feet, and the width at the entrance 833 ft. This section is under the direction of Mr. Darnley Hutton.

About 1,000 yards from the harbour a large basin with locks marks the commencement of the canal, from this point under the direction of Mr. S. T. Frenckman. Hence to Velsen on the Wilker Meer the excavation, larger than that of the Suez Canal, has a width of 197 ft. at the surface, and 83 ft. at the bottom, and a depth of 23 ft. From Velsen the canal is being taken through the Wilker Meer and the J., so that no longer sand, but water, has to be banked out and vessels now pass through a portion of the canal having a large expanse of water on either side, presenting a very strange appearance. In making the different junctions and connections with other canals, the drainage system, &c., nearly 40 miles of dike have to be constructed.

The third section, under the care of Mr. T. B. Watson, is the damming out of the Zuyder Zee between Fardnebek and Schellingwoude, three miles below Amsterdam, the operation consisting of laying a foundation of ballast on the top of which are thick fascines of willow, kept down in their places by blocks of basalt or limestone from the Rhine. The remaining portion is of sand and clay. The chief difficulty of the work is on the north side, where the lock gates are to be placed. Here three locks will be built, the width of entrance being 20 yards for the middle one, and 15 yards to each of the side ones. The lock floor will be of concrete placed on timber, while the walls will be on cross beams placed on piles by the side of the lock pumping engines are to regulate the level of the canal water [from which North Sea water is to be jealously excluded, that it shall never be less than half a yard below the Amsterdam mean level of high or low water, thus furnishing the landowners on its banks with the fall (unheard of in these flat, dead-level provinces) of at least 1½ feet for drainage, &c. Supplementary docks will probably be formed near Schellingwoude or Nieuwamme. Most of these works are so far advanced, as to give

promise of completion long before the contract date. Even water works are, however, contemplated by the Dutch Engineers, who propose to gradually drain the mighty Zuyder Zee itself by running out dikes from Kampen on the Friesland to 19 islands of Urke and Schökland, and thence to the mainland at Enkhuizen.

COTTON IN JAPAN.—The cotton crops of 1868 in Japan were expected to turn out only half the produce of the two preceding years, when 3,750,000 pounds were said to have been grown. The best statistics regarding the state of the cultivation in the Japanese empire are exceedingly imperfect. The area planted is variously estimated at from 3,000 to 6,000 acres, but from calculations made by the consular authorities last year it would appear to be 4,675 acres. The land is held principally by large proprietors. In the neighbourhood of Yokohama, where probably wages of all sorts are highest, daily wages on the average among the agricultural laborers amounts to twelve cents, for sixpence and food.

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

COMPARATIVE statement of arrivals and tonnage at this port, from sea, in 1868 and 1869 up to the 2nd Sept. inclusive:—

	Vessels	Tons
1863	63	493,472
1869	125	374,572

Less 58 23,000 less.

Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—

	Steamers	Tons
1863	41	42,051
1869	61	65,469

More 10 17,410 more.

Comparative statement of arrivals and tonnage from the Lower Provinces up to date, and to the corresponding date last year:—

	Vessels	Tons
1863	117	13,557
1869	44 vessels..	8,412
— 16 steamers..		8,344
—	69	16,763
Less	67	3,200 more

* The Quebec and Gulf Ports Steamship Company steamers are included in the above.

J. BELL FORSYTH & CO

RAILWAY TRAFFIC RETURNS.

FOR THE MONTH OF JULY, 1869

NAMES OF LINES & STATIONS		Passenger and Mail		Freight		Total
		Passenger	Mail	Freight		
Great Western Railway		10,471	12,094	100,073	112,167	
Grand Trunk Railway		24,961	20,069	50,553	75,622	
London and Port Stanley Railway		1,097	483	4,631	6,211	
Northwestern Railway		1,855	6,134	0,124	8,113	
Port Hope, Lindsay, & Newmarket Railway		67	1,061	10,774	12,902	
Quebec and Peterborough Railway		6,124	1,458	14,585	22,167	
St. Lawrence and Ottawa Railway		1,225	707	4,716	6,648	
St. Lawrence and St. Hubert Railway		441	663	9,633	10,737	
St. Lawrence and Champlain Railway		2,461	790	8,593	11,844	
New Brunswick and Canada Railway		10,201	790	8,593	19,584	
European and North American Railway						
Eastern Extension Railway						
North South Railway						
Total		401,733	40,632	631,012	1,073,377	
						1,073,377

* No Returns

JOHN LANGTON.

Auditor