

In the case of Brazil the figures are:—

	Geographical Miles.	Difference against New York.	Difference in favor of New York.
Pernambuco to Halifax.....	3331		
“ New York.....	3364	33	
“ Gaspé	3762		398
“ Quebec.....	4116		752

Thus Halifax is actually nearer to the Brazilian ports than New York. The distance from Pernambuco to Liverpool, moreover, being 4,060 miles, it follows that to reach Brazil from these Colonies by way of England—which is frequently done—is a very round-about way.

But this question of comparative distance from British American and United States ports to the West Indies, though an important element in considering the subject, is not of so much commercial significance as has been supposed. The true question is—what is the relative position of these ports with respect to the chief districts which produce the articles of largest consumption within the tropics? These articles are fish, meats, animal products, cereals and lumber. The Ottawa district and New Brunswick are the most important lumbering regions in America. The fish of commercial value are caught in the greatest abundance in the neighborhood of St. John's, Newfoundland; Halifax, Nova Scotia, and in the Gulf of St. Lawrence. Cereals, animals and their products, and many kinds of manufactures, can be produced as abundantly and as cheaply on the northern as on the southern side of the international boundary. Thus, while our ports are at a very slight disadvantage, with respect to distance, from the markets of the West Indies and South America, as compared with the chief cities of the Northern States, they are at no disadvantage with reference to their proximity to what may be called the Centres of Production of the articles most required in tropical climates. If merchants and consumers in the West Indies can have their lumber, fish and flour shipped direct from the place of growth, by water, rather than by long railway lines to foreign cities where they must undergo the expense and injury of transshipment, and are, after all, but very little nearer to their destination, it would seem but reasonable that they should prefer the direct route.

BANKING FACILITIES.

The Colonial Bank of England has many branches throughout the West Indies, and its notes circulate freely in all the British Possessions, as well as at St. Thomas, where also it has a branch.

The International Bank had begun to establish branches in the British West Indies, but after a very brief term has found it expedient to hand over its business to the Colonial Bank, through which medium the greater part of the Exchange and other Banking operations appears to be transacted.

At Georgetown, however, there is, in addition to the Colonial Bank, a local institution styled the Bank of British Guiana, which, with a comparatively moderate capital, appears to carry on a profitable business, and must add facilities to the commerce of the Colony.

Orders for West India produce, sent to British possessions, can generally be best executed when accompanied by Bank credits on London, which are easily obtainable through the Banking Institutions of these Provinces—credits on New York may also be made available, but hardly with equal advantage. No doubt, as trade increases, improved arrangements may be made by which any direct credit opened by the Banks of Canada, or of the Maritime Provinces, will be equally available, while as intercourse becomes more and more developed, and merchants begin to have mutual confidence, new facilities in negotiating Exchange will be gradually created.

The same remarks as to the mode of paying for produce ordered, will apply to the Foreign West India Islands—Credits on Paris being available in those of France.

In Cuba and Porto Rico a large portion of the circulation is gold and silver. Notes of the Havana Bank are also current, but are only issued of large denominations.

Throughout the British West India Islands, the rate of interest on money is generally