

will designate this as "croaking." If it shall lead some who are spreading too much sail to practice a little more caution, and cause others to take soundings as to their exact financial position, good will be accomplished—"Does any one remember the inflation for several years which preceded the dreadful collapse of 1857? or the inflation for several years which preceded the disasters of 1864? It would scarcely appear as if the actual race of merchants did remember these things, for we have just had a period of inflation for two or three years back which appears to be culminating this spring, and which, unless we have a good harvest and a heavy outlay of railroad and canal money, will probably produce a similar collapse this fall or next year."

A STEADY expansion of the beet-sugar industry of Great Britain is noticed every year, and it now gives employment to a large amount of capital, and supplies a demand for labor which is most sensibly felt in many districts on the continent. The production for three years is given thus, the figures for 1870-71 being estimated by a competent authority:

	1870-71 Tons.	1869-70 Tons.	1868-69 Tons.
German Union.....	250,000	215,382	208,140
France.....	275,000	285,382	224,767
Austria.....	125,000	152,205	124,068
Russian and Poland ..	135,000	132,500	112,500
Belgium.....	50,000	43,552	31,039
Holland, Sweden, and Italy	15,000	12,500	7,500
Total.....	900,000	841,285	658,224

TRADERS AND TRADE IN THE PROVINCES.

BY A NOVA SCOTIAN.

At last the merchants of Halifax are becoming alive to the necessity of opposing the further extension by Montreal and Toronto merchants and manufacturers, of their trade in this Province. Since Confederation, the clothiers, boot and shoe manufacturers, *et hoc* of old Canada, have been steadily increasing their sales in the Lower Provinces, and now at certain seasons of the year the country is overrun with the representatives of such houses. This is all right and proper as far as they are concerned, but it is a standing reflection on the enterprise of our merchants that their trade has been allowed—unopposed—to assume such large proportions.

In St. John, N. B., much activity has been displayed; most of the large firms of that city—in all branches of trade—have adopted the travelling system with considerable success and now the business men of St. John are active rivals for the Nova Scotian trade, of their brethren in the larger western cities. As to New Brunswick—the field is being rapidly recovered from the Canadians, (as they are still styled,) for its legitimate providers in St. John, who have shown a laudable determination not to be beaten in their own ground. That they have no slight task is evident from the fact that Montreal is the great centre of trade for the Dominion; there, heavier stocks and greater variety are necessarily kept, and the Lower Provinces are used in some measure as a field for

the disposal of surplus stocks, which are not likely to accumulate in places of so much more limited supply. But the right spirit is afoot in St. John, and springing into life in Halifax, so that for the future our friends in the west may lay their account to being met with a bold front by their Blue Nose opponents, who have the manifest advantage in their favour, of being on the spot, of more intimately knowing their customers and the wants of the country, while they are spurred in the race by the consciousness, that a valuable proportion of their trade will otherwise pass out of their hands, to which contingency they are by no means reconciled.

The building of the Intercolonial R. R., the greater activity in lumbering and ship building, and the favorable results of the past season's fishing operations, have contributed to bring about a reasonably prosperous condition of affairs in the Province, and there is good reason for anticipating a large trade during the present year. The wholesale trade and manufacturing interests of Halifax are therefore stirring and making preparations for a vigorous extension of their operations and recovery of their lost ground; travellers are fitted out with samples and lists and there is no reason to doubt that Halifax will hereafter do her rightful share of the provincial trade.

It has been found that the system of shorter credits pursued by the Montreal and other western merchants has resulted in their favour, and adversely to the interests of those here who have generally given six or nine months, inasmuch as the more distant accounts becoming first due are paid to a considerable extent with the proceeds of goods sold by the home merchant, who, when his account becomes due, often finds himself compelled to accept a moiety of the same and give extension for the balance. A determination to reduce the term of credit is a very natural result, and the present prosperous time is well suited for establishing such an obvious improvement.

OIL MATTERS AT PETROLIA.

From our Own Correspondent.)

PETROLIA, April 10, 1871.

There is no material change in business this week. Crude is still dull, with a downward tendency; the supply is about the same (1,000 brls. per day). The shipments are not so large, and the demand is limited.

Mr. Rosenberg got a slight show of oil at about 750 feet from the surface, in his test well, but he is still drilling. The Hyde well is not yet fairly tested, but has pumped at the rate of thirty barrels per day, and the oil is heavy. Mr. Chisholm, of Toronto, is represented to have a good forty-barrel well on lot 14, 11th con. Enniskillen. It was finished last week, and pumps oil free from water.

Nearly all the refineries, both here and in London, are shut down, and only work when orders come in. Refined oil has become a drug in the market in London, and some sales have been made at prices lower than it could be manufactured for; but I am afraid to name them, as I believe they have been forced on the market for some object, and are not the real market figures.

Export is still going on, but the depressed state of the market in New York is discouraging to exporters.

The market for all kinds of oil territory is flat. There are some new wells going down, but the

place lacks that spirit of enterprise which was so prominent here this time last year.

Crude, \$1.30 to \$1.35, delivered; Refined, no quotations. London Market—19c. to 20c. per gallon.

April 17.

Everything in the shape of trade is very dull here. Crude is still produced in large quantities, without any speculative demand: the lots supplied being to fill up old contracts. The production is about 1000 brls. per day; shipments are same as last week, say 19 brls per day.

A strike has been made on the Webster property of a 10 brl. well, by Johnson, Reynolds & McGarvey; and another on Peter Taylor's land, west half of lot 12, in the 12th con. Enniskillen, by Wm. Wallace & Co., of a 30 brl. well.

The Hyde well, as yet, has done nothing; and, it is feared, will be a failure. The rest of the wells are doing as usual.

The Rosenberg Test Well is now 900 feet down, without a show of oil.

The Refiners of London held a meeting last week to try and combine, so as not to cut each others throats, by glutting the home market. No result has come of it yet; and, it is feared, the conflicting interests of different parties, will keep them as they are.

Refined market very dull, with no sales to report. London quotations are 18c. to 20; Petrolia, 17c. to 18c. per gall.; Crude, \$1.25 to \$1.35 delivered at Station.

BEEF SUGAR IN WISCONSIN.—Beet Sugar, from this time out, may be accounted an important branch of manufacture in Wisconsin. Hon. C. C. Kuntz, our Educational Chairman, and an extensive farmer in the town of Black Hawk, Sauk County, has just shown us a fresh, fine sample of beet sugar from the large manufactory adjoining his farm. It equals and resembles the best coffee sugar. The factory is just completed at a cost of \$40,000, and is turning out ten barrels of sugar per day. 200 acres of sugar beets were grown last season, yielding from ten to fifteen tons an acre. It is found that the yield of saccharine matter is from 10 to 18 per cent., in Sauk County, while the average in Illinois is 8 per cent. The company will have 500 acres of beets the coming season, from which is counted a product of 600,000 lbs. of sugar. Mr. Kuntz informs us that there are over 300 beet sugar manufactories in France, 300 in Germany, 180 in Austria, and 150 in Russia, and so on in Poland, Belgium, Holland and Sweden. The yield in these countries is set down at 630,000 tons per annum. Except in the sea-board towns, none other but beet sugar is used. The per cent. of yield in Sauk County equals the best in Europe. Our legislature, last winter, very properly exempted beet sugar manufactories from taxation for five years. The success of the Sauk County enterprise is the first to be chronicled in the State.—*Racine Advocate*.

SALE OF REAL ESTATE AT AUCTION.—On the 15th April, Messrs. F. W. Coate & Co disposed of at auction the following property, the total amount realized being \$11,800; The commodious brick house, lot, and premises, No 480 Queen street west, to Mr. John Bagg, \$3,900. A lot 20 feet on Queen street by 13 feet, Mr. John Bagg, \$980. Two vacant lots 20 and 24 feet frontage, respectively, on Queen street, and of same depth, Mr. John Bagg, \$560 and \$720. A lot 20 feet frontage on Queen street, Mr. W. Finn, \$980. Two vacant lots, each 26 feet frontage on south side of Eden street, by 117½ feet to a lane, Mr. Pollis Johnstone, \$400, and \$340. A lot 26 feet frontage on the north side of Eden street by 102½ feet deep, Mr. John Bagg, \$340. Corner lot, King street and Bathurst street, Mr. John O'Donohoe, \$2,040. Corner lot, Stewart and Bathurst streets, Mr. John O'Donohoe, \$1,540. The sale was exceedingly well attended and bidding spirited.