

We learn that the Board of Works have intimated their intention to open the Lachine Canal at the earliest possible day: it is hoped that this may be done by the time the river and lakes are navigable.

SIR.—I have the honor to acknowledge the receipt of your letter of the 17th inst., addressed to the Chief Commissioner, requesting certain information relative to the Works for deepening Lake St. Peter. In reply, I am directed to state, for the information of the Council of the Board of Trade, that active preparations are now, and have for some time, been making, to commence the work with vigor on the opening of the navigation, and that every possible exertion will be made to obtain a channel of 150 feet in breadth with 14 feet of water in as short a time as circumstances will permit. I have the honor to be, Sir, Your very obedient servant, THOMAS A. BEGLY, Secretary.

SIR.—I have the honor to acknowledge the receipt of your letter of the 15th inst., addressed to the Chief Commissioner, relative to the opening of the Lachine Canal, and in reply I am directed to acquaint you, for the information of the Council of the Board of Trade, that the Commissioners, being anxious to afford every facility to the Trade, have had all the necessary arrangements made for the opening of the Canal as soon as the season will admit, and they anticipate no obstruction to the passage of vessels through it, the moment the river and lakes above are navigable. I have the honor to be, Sir, Your very obedient servant, THOMAS A. BEGLY, Secretary.

FOUR DAYS LATER FROM EUROPE.—The ship Osceola, arrived last night from Greenock, having left on the 25th ult.; but unfortunately, Captain Childs brought no papers. He reports flour and provisions of all kinds on the decline; and the store-houses well filled.—N. Y. Herald.

OPENING OF THE NAVIGATION.—The Lake Royal Mail Steamers have commenced their regular trips between Kingston and Toronto above, and between Kingston and Dickinson's Landing below.—The Bay of Quinté is not yet clear of ice.—At Montreal the ice was showing yesterday, but some days must elapse before the river will be clear.—At Quebec, the steamboats have renewed their trips to the opposite side.

FIRST LAUNCH THIS SEASON.—Yesterday morning, about 10 o'clock, Mr. Geo. Black safely launched, from his ship-yard, the splendid new clipper bark "Scottish Maid," of about 500 tons. She is allowed, by all who have seen her, to be as fine a model and substantially built vessel, as ever was launched in this port.—Quebec Gazette, of Wednesday.

The Telegraph Posts, we perceive are laid along the line, and are ready to be sunk in the ground as soon as the frost is dispelled. We have not heard if Cornwall has made any proposal or a station; but we are under the impression, that it has not. The charges of the Company are so excessively unreasonable, that parties are discouraged from the undertaking—and the more especially in places where the expense of the thing would considerably exceed any commercial or other advantages to be derived from it.—Cornwall Observer.

LOCAL, PROVINCIAL, AND GENERAL INTELLIGENCE.

The Official Gazette of Saturday last contains a Proclamation convening Parliament on Wednesday the 2nd June next, for the despatch of business.—It is now perfectly understood that the vacant Chief Judgeship for the District of Montreal has been conferred on Mr. Rolland, and that Mr. Smith, Attorney-General East, will be elevated to the vacant Puisné-Judgeship. Mr. Badgley, the late Commissioner of Bankrupts, and a Circuit Judge, is the new Attorney-General East. All these appointments will appear in the Official Gazette of to-day.—The Kingston Argus states that the wharves of that town present a very busy appearance. Flour barrel follows flour barrel in rapid succession; and the axe and hammer of the carpenter are unceasingly at work, in the erection of additional warehouses.—The Quebec Gazette says: "We learn that the new and splendid steamer 'John Munn' will commence running about the 10th May. Her cabins are being fitted up, and the other internal arrangements rapidly completed."—The new Montreal Merchants' Exchange and News-Room will be opened to the public on the first of May, after which period Change will be held regularly. The situation is an excellent one,—the Old-Fellows' Hall, Great St. James Street. The Committee of Management consists of Messrs. Young, Holton, Bristow, T. Hart, Larocque, Cumming, and G. D. Watson.—The New-Brunswick Legislature was prorogued on the 14th instant. The Governor expresses himself well satisfied with the session. Notice was given for next session for the removal of the Seat of Government from Fredericton to St. John.—The last news from Mexico and the seat of war state that Santa Anna has arrived at the capital, where he has been received with great honour, and where, it was thought, his presence would put down the factions which had sprung up during his absence. The country is, however, in a terrible state, and it is very questionable whether anything like serious opposition can be offered to the advance of the enemy.

The English mail of the 4th is now hourly looked for. It had not been telegraphed at Boston on Monday.

TO OUR SUBSCRIBERS.

With the next number of the Economist, which completes the first volume, we intend to print a complete Index of the whole of the contents for the year. Copies of this will be sent to our different Agents, of whom it can be obtained on the payment of 75c.; a sum barely sufficient to cover the expenses of printing. Those, therefore, who wish to have their numbers bound, will apply to the nearest Agent. Parties in Montreal can obtain the Index either at the Printers', or at the office of the Free-Trade Association.

THE MARKETS.

NEW YORK. 16th April, 1847.

The arrival of various sailing packets since the issue of my last Circular, has put us in possession of later dates from Liverpool than those received by the steamer of the 4th inst. Our latest published advice are up to the 21st ult., per "Washington Irving" to Boston; and as these showed a decline of 13c. per quarter in its highest point on Export CORN, the market for this article has been in a downward state, while Flour, which the price had been maintained, has again been selling freely, for future delivery, chiefly on French account. The homesteads for this article suffice to keep it at the present quotation. The large arrivals of British ships, together with a falling off in the arrivals here of produce from the interior, have caused a great and sudden decline in Freight.

The navigation of the Hudson opened on the 7th inst., a fortnight later than was expected; and meanwhile, a sudden influx of ships, both American and British, seeking freight, took place, and those already chartered finding great difficulty in completing their cargoes, the supplies arriving here have generally gone to supply the cargoes of this latter class of vessels. Compared with those current six weeks ago, the present rates are only about half what they were at that time, and as the daily arrivals of a chartered vessel's contiguous cargo, we cannot look for much higher rates, at least till the Western navigation is fairly open, if even then. The greater part of this decline has taken place within the last week.

The navigation of the Canals is not expected to be open before the first week in May, and meanwhile, it is a matter of much interest to ascertain, as nearly as possible, the quantities of breadstuffs we are likely to receive from the Western States, and what proportion of these can be spared from the consumption of this country, to supply a demand for Europe. In the winter of 1845-6, the price of WHEAT in the interior was very much higher (on an average 20 to 25 cts. per bushel) than in the winter of 1846-7, and every inducement was therefore offered to bring such high-priced wheat to market as speedily as possible, and the receivers of it lost a large sum with heavy losses on their winter purchases. The comparatively low price in the interior during the season just at a close, has prevented any surplus accumulation of stocks, and the quantities now on the lakes, and at the interior ports of shipment, are certainly not equal to those of a spring. Supposing, however, that they are equal, or that unusual exertions will be made to bring forward supplies from parts remote from the shipping ports, it will be only fair to calculate on a quantity to be received at the water, up to the 1st September next, equal to that of last year, which the official accounts show to have been 1,527,000 barrels of Flour, 839,000 bushels of Wheat, and 1,000,000 bushels of Indian Corn. But on the opening of navigation last year, the stock of Flour here was estimated at 220,000 barrels, and the stocks of the Eastern States were well stocked. Now, however, our stock of Flour here is reduced to the lowest possible quantity, bordering on actual a scarcity, and the buyers for Eastern markets, who had no confidence in the prices ruling here in the fall of last year, and who, therefore, deferred making purchases for their winter supplies, are now anxious to buy of breadstuffs here, and are likely to continue so for some time to come. The home demand will therefore come in very determined competition with any demand from abroad. It appears, therefore, that, including the purchases already made for future delivery in May, June, July, and August, we shall not, supposing an urgent demand from Europe, ship over 700,000 barrels of Flour from this port, to all foreign ports, up to the 1st September next; and this estimate is by no means considered as far too high. The uncertainty which hangs over the results of our coming crop, prevents any opinion being expressed as to what we may be able to ship after July next.

In Indian Corn it is more difficult to arrive at precise results, owing to the vagueness with which statistics of this article have hitherto been kept; but I believe the following estimates will not prove far from correct, derived as they are from the best available sources of information. Well authenticated accounts from the valley of the Wabash represent the destruction of Indian Corn there by frosts as having been immense, amounting to 1,000,000 bushels.

Now, even allowing that this loss will be somewhat compensated by increased economy in the threshing of the Corn, and by the quantity spared by the farmers in their own uses, which experience has shown high prices always induce, over 1,500,000 bushels cannot be fairly estimated to be received at Buffalo, and forwarded here before the 1st September; and adding to this 750,000 bushels as the produce that may be spared by the State, we have 2,250,000 bushels as the probable quantity to be received at the northern section of the sea board. From this quantity may safely be deducted 1,000,000 bushels, that, at an equal price, will be taken by the home demand, leaving for export, if wanted, 1,250,000 bushels. As to the Southern ports, as far as Charleston, it is more probable that they will seek supplies here for their own wants, than that they can become exporters. It must further be borne in mind, that as the hot weather approaches, the risk of heating in Indian Corn is much increased. In short, looking at the future in the most favorable point of view, the northern section of this country will not be able to spare, for foreign demand, over 7,000,000 bushels of breadstuffs of all kinds, up to the next fall of September.

Flour.—Bushels for future delivery have been fairly made, chiefly French account, at 55 50c. to 62 1/2 for the 15th May, or 57 3/4 to 63 for all May, 61 1/2 to 6 23 for all June, and 62 1/2 is freely offered for 30th July.

CORN MEAL.—The stock here is small, and parcels on the spot command 84 75c. to 4 87 1/2 for Jersey, and 35 for Brandywine. This week the sales amount to 10,000 lbs. to arrive soon.

WHEAT.—Southern White has sold at 155c. Mixed, at 155c. A parcel has been sold to arrive in May, at 160c.

INDIAN CORN.—Owing to the navigation remaining closed longer than was anticipated, and the quantity on the spot being small, the price for immediate delivery rose last week to 102c for Northern Yellow; but the unfavorable advices from England have depressed the price, which close to day at 90 to 95 cents per 56 lbs. Parcels for future delivery are freely offered, but at lower rates than before the late news was received. The quality of the Northern Yellow and White Corn, now arriving, appears to be unusually fine.

RYE.—A large sale of 10,000 bushels was made to day at 93c, which is an advance on former quotations.

OATS.—The Government being in the market for this article, for shipment to Mexico, the price has advanced and is firm at 41 to 53 cents per bushel.

EXCHANGE.—Large arrivals of specie by packet ships have given a firmness to the market, which closes at 105 to 106 1/2.

FLOUR.—To London, 4s. to 4s. 6d. 5/8 per barrel. To Liverpool, 4s. to 4s. 6d. 5/8 per barrel. To Glasgow, 4s. to 4s. 6d. 5/8 per barrel.

INDIAN CORN.—To London, Liverpool and Glasgow, in bags, per 56 lbs. 1s. 3d. to 1s. 6d. sterling.

OATS.—1s. to 1s. 2d. 5/8 per bushel.

W. LEA ROBERTS, Broker, 43, South William Street.

BUFFALO. Friday Evening, April 16.

FLOUR—in active demand at 55 25c. Steamers arriving with full cargoes from western ports, an advance in prices is expected by next steamer. WHEAT.—6,000 bushels Cleveland sold to arrive at 91 00c. CORN is dull, and not over 61 cents can be obtained. PORK.—Not much in market. Prime Mess 113. Stocks of all kinds of Produce light, with the exception of Flour.

MONTREAL. Friday evening, 23rd April.

ASHES.—We have no transactions to note. Pots 27s. 6d. Pearls 27s. 6d. FLOUR.—In the early part of the week several sales were made in store, and for delivery in May, at 30s. 6d. for Prime. Yesterday and to-day the market has been quite inactive, and a disposition shown on the part of holders to accept less; several parcels have changed hands this afternoon at prices which have not transpired; and also 1,000 barrels of a good brand at 32s. 9d. for delivery in May. GRAIN.—In Wheat nothing has been done. Lower Canada Red Co. 3d. to 6s. 6d. per 60 lbs. Upper Canada mixed, 6s. 9d. to 7s. 2d. per 60 lbs. No transactions in barley or Pease. PROVISIONS.—No sales to report. We quote Mess's 81 1/2 Prime Mess 81 1/2 to 81 1/2, Prime S13, and Cargo S11. Prime Mess Beef S12, and Prime 210. Lard 6 1/2. EXCHANGE.—On London, Private Bill, 90 days, 5 1/2 to 6 per cent premium; Bank ditto, 60 days, 6 1/2 ditto.