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Cod Liver Oil for Druggists,		Extra Winter Whale Oil.

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TOBACCOS AND CIGARS**ALWAYS IN STOCK.****JOHN D. ROBERTSON & CO.****The Coasting Trade.**

The New York *Shipping List*, of 1st inst., says: There are indications that the construction of vessels for the coastwise trade during the past few years has been overdone; or, in other words, this class of tonnage has grown much more rapidly than coastwise commerce has been developed. Especially is this true of three masted schooners, many of which are not adapted to over sea business, and are at the same time too large for some branches of the coasting trade. It is evident that many of the owners of this class of vessels have not kept in view the constant encroachments of steam in a department of the carrying trade which was formerly monopolized by coasters. There are regular steamship lines plying between all the principal Atlantic ports, and, as is tolerably well known, they monopolize the great bulk of the best paying freight, leaving little besides lumber, coal and other coarse cargo for sailing vessels. Even the coal trade is beginning to be encroached upon by steam colliers, and, from the unequivocal success of the experiments that have been made by the propellers running in connection with the Reading Railroad between Philadelphia and Eastern ports, there is little doubt that it is only a question of time when this branch of the carrying trade will be mainly controlled by steam. Nor do those whose interests are identified with the coastwise trade probably appreciate the extent to which the railroads have encroached upon the business of coasters. All the cities and large towns lying along the coast are closely connected by railroads, and the freight traffic over these highways has grown to enormous proportions. It is also destined to increase, for, with the increase of

new roads will come a cheapening of the rates of transportation, through competition. Within a few years, moreover, the coal fields of Pennsylvania and the manufacturing districts of New England will be brought into direct communication by a freight railroad, which is already projected. That this road, when completed, must seriously interfere with the colliers, there is little reason to doubt. Some twenty years ago goods were largely shipped from New York, Boston, and Philadelphia to New Orleans sailing vessels, and distributed thence all along the Mississippi Valley; but all this is changed. Goods are still shipped to New Orleans by water, but the Mississippi Valley draws the great bulk of its supplies direct from the Eastern centres by rail, and the current of this trade now runs down much more than it does up "the Father of Waters." In the light of these facts and probabilities, there is little doubt that the construction of coasting vessels has been progressing at too rapid a rate; and the laying up of a large amount of this class of tonnage, at a period of the year when such vessels ought to be actively employed, would seem to afford ample confirmation of it.

"In this connection we observe that the shipbuilders and owners of Maine are considerably exercised over the possibility of the coastwise trade being thrown open to our Provincial neighbors, should the proposed Treaty of Reciprocity with Canada be ratified. The ninth article of that Treaty shows that these fears are not altogether groundless. It reads as follows:

ARTICLE IX.—For the term of years mentioned in Article XIII of this Treaty (21 years) vessels of all kinds built in the United States

may be purchased by inhabitants of Canada, subjects of Great Britain, and registered in Canada as Canadian vessels; and, reciprocally vessels of all kinds built in Canada may be purchased by citizens of the United States, and registered in the United States as United States vessels."

"Of course all vessels that could be built cheaper in the Provinces than in the United States would be built there and brought here for registry. A writer in the *St. John Telegraph* has already boasted that this article of the Treaty 'will virtually transfer the shipyards of Bath and Boston to St. John and Dorchester.' The effect would be to surrender our coasting trade to Canadian vessels, but it is quite improbable that our authorities can be induced to thus sacrifice so important an interest. The coastwise trade is bad enough now; it would be a great deal worse if such a policy as is indicated by "Article IX" were to be sanctioned.

THE HUNGARIAN BREADSTUFFS TRADE.

The committee of the Pesth Produce Markets and Stock Exchange have notified that as the favorable harvest prospects of the country give hopes of an important export of Hungarian grain and flour to other parts of Europe, it has been decided to hold an international grain and seed market at Buda-Pesth, as the centre of the Hungarian trade, "convinced that it will give foreign consumers the opportunity, through personal intercourse, to renew former relations, create new ones, and be in a position to satisfy themselves as to the quality and quantity of this year's crops in Hungary." The market will be held on the 3d of August, the lateness of the harvest this season having made it impossible to judge of the quality and quantity of the crops before the beginning of that month.—*London Times*, 17th,