

THE TORONTO MARKETS.

Since our last issue, the value of agricultural products in our market, has undergone but a very trifling change, and the tendency of many articles for export, is to some extent downwards. Wheat of the very best quality will bring 4s. per bushel, and flour of the most noted brands will command 20s. per barrel, but these prices exceed the average by at least sixpence per bushel on wheat, and two and sixpence per barrel on flour. Peas, which was supposed to be a very profitable article for export, will now command only 2s. per bushel, and at this price, but few are disposed to purchase. Pork is worth 17s. per 100 lbs., and this price can only be had for the heaviest and best. Beef of good quality commands 23s. per 100 lbs., clover seed is worth only 25s. per bushel, and but a very small stock is in the market. The farmers in the Home and adjoining Districts, hold but a very limited supply of the latter article, and the lowness of the price must be attributed to the scarcity of capital to purchase a stock, and not to an over abundant quantity in the hands of those farmers who usually supply the market.

Our country friends will see by the foregoing review, of the prices current for the leading articles of export, nothing to cheer them, and owing to the heavy losses that were sustained by those who were engaged in the grain and provision trade during the past two years, it is not to be expected that the old buyers will be anxious to make any risks next season, unless there be a more reliable foreign demand than present appearances would indicate. In a few instances, American wheat buyers have sent their agents over to the Canadian markets to buy wheat, for the purpose of supplying the Rochester and Oswego mills, till the opening of the canals, but up to this date, it has had but a very slight influence on the markets. Since the British markets have been opened to the world, the dealers in export produce along the St. Lawrence and line of Lakes, feel a delicacy in purchasing freely for those markets, although the price paid should be ruinously low to the producer. The circuitous and somewhat dangerous route, together with the long period that must elapse before the produce gets into market, absolutely deter cautious men from engaging in a business, which past experience has clearly shown, must prove hazardous, if not ruinous to those who engage in it extensively. Not one export merchant in twenty has made a fortune, from the legitimate operations of the business, and since the failures of those who were engaged extensively in the trade the past year, sensible men are not disposed to risk their property in such a gambling operation. Exchange on England and Scotland ranges from 15 to 17 per cent. and in some instances as high as 20 per cent. has been demanded by private holders. Import merchants have to meet their drafts, by paying the above ruinously high prices for English Bills of Exchange, or else draw gold and silver from our Banks, to remit to England in payment for imports. The latter has been done in a number of instances, and owing to the balance of trade being so much against us both with Great Britain and the United States, our Banks are not disposed to discount with their usual liberality to their customers.

Our national and commercial indebtedness have become frightfully great, and the only means of making payment is from our surplus agricultural products. We have already shown that our former markets and course of dealing have become precarious, and this state of things forces upon us the conviction, that new markets and new articles of trade will have to be sought out, in order that we may safely extricate ourselves from present difficulties. The markets of the United States for some time to come, must prove the best and most reliable for the Canadian Agriculturist, and therefore an effort should be made without delay to get a free access if possible to those markets.

ARRIVAL OF THE ACADIA.

FIFTEEN DAYS LATER FROM EUROPE.

Buffalo, Feb. 3rd.—The *Acadia* arrived at Boston, yesterday, from Liverpool, whence she sailed on the 15th ult. The news by the *Acadia* is not important. Further failures in London, Glasgow, and on the continent. Specie continues to arrive in London from various parts of the world.

There was but little diminution in the extent and nature of crime in Ireland.

Abd-el-Kader has surrendered to the Duc D'Avunale at Algeria.

The Queen of Spain is in a most critical state—expected to be fatal. The health of the Lord Chancellor of Ireland is improved.

The Repealers are much at variance.

Mr. J. O'Connell made an attempt at Limerick to arrange the difficulties between the Old and Young Ireland parties, which signally failed.

The hostile feeling existing in Italy towards the Austrians seems to be undiminished. Demonstrations in favour of the Pope are still taking place.

The Pope has addressed the German Diet, complaining of the sacrilegious acts which were committed in the Federal expedition, and of the dismissal of several religious orders, the existence of which, in Switzerland, was, he says, generated by compact.

The *Plover*, fitted out at Shoreness to proceed in search of Sir John Franklin's expedition, sailed on the 1st ultimo.

Accounts from Naples confirm the report that the Swiss in the service of the King of Naples have declared that they will never consent to act against the people.

Several shocks of earthquakes were felt at Lisbon on the 16th and 19th.

Portugal remains in an apparently quiet state. The Cortes were opened on the 2nd January.

The Emperor of Russia is said to be seriously ill.

The King of Sardinia is also ill.

The difficulty between Turkey and Greece has been amicably settled, the Colonna having made the apologies and reparation demanded by the Porte.

The intelligence from India indicates that the natives are not yet entirely brought under the British yoke. In the Gumsoor jungles some disturbances had taken place, but none of a serious character.

The intelligence from China is of more pacific character. Accounts are given of a much better state of feeling at Canton. The Factory residents having in a number of instances perambulated and even gone outside of the walls without molestation. Trade had also somewhat improved.

Her Majesty's Sicam Frigate, *Avenger*, was lost off the Northern Coast of Africa. 270 persons were on board—all of whom, it is feared, were drowned, excepting a Lieutenant and four men. She was commanded by a son of Admiral Napier.

LIVERPOOL MARKET, *Jan. 14th, 1848.*—Limited demand for most articles of trade. Western canal flour, less demand; Indian corn, and Indian corn meal, but little enquiry. On the 7th best runs of wheat and choice superfine flour maintained previous rates. All other articles terms in favour of buyers. Superior brands of American Flour merely sustained 29 to 30s. per barrel. Indian meal, 2s. per quarter, 1s. per barrel, below the terms this day week. Yesterday, Jan. 14th, Wheat was 2l. to 3d. per 70 lbs., flour 6d. per bbl., Indian corn 1s. to 2s. per quarter, and Indian meal 1s. per bbl., cheaper than on the 11th inst.

Bacon as well as middles are dull. Prices 30s. to 40s. per cwt., according to quality. Hams are not in request. Lard moves off slowly, 60s. to 65s. for kegs, and 59 to 60 for barrels. Transactions in beef limited,—demand quite good, and fine, 50s. to 56s.; inferior and middlings 30s. 6d. to 45s.

Cotton without much change and tendency downward.

The Money market favourable. Some further failures.

POSTSCRIPT!

The *Sarah Sands* arrived at New York this morning, (10th Feb.) and we have the following items of foreign news by her:—

IRELAND.—SEIZURE OF ARMS AND AMMUNITION.—Accounts from Ireland are better, though great distress still prevailed; there has been seizures of fire arms, pikes, and powder, in Tipperary. There was also some insubordination in Wicklow.

No English market news has come to hand.

The Earl of Moray is dead, also Isaac D'Israeli.

NEW YORK MARKET, *Feb. 10th.*—Flour.—The foreign news is viewed quite differently by different persons. Market without much change. Some parcels of Western New York were offered at \$6 to \$6 12½, without buyers. Sales of about 2000 barrels were made at \$5 87½ to \$6 for common brands.

Buyers do not come forward. Rye Flour quiet. Grain.—Moderate milling demand for Wheat. Market heavy, a sale of 25,000 bushels Genesee, was made at \$1.33 for milling. Corn, heavy and inactive. Light sales at 61c. to 62c. for fair Ohio. Other grains all dull.

The foreign news is considered favourable in a financial point of view.—*Colonial.*

HOME MARKETS.

The following table gives the highest average prices at each of the three places:—

	Toronto, Feb. 11.	Hamilton Feb. 10.	Montreal Feb. 8.
Flour, per barrel	£1 0 0	£1 1 0	£1 2 6
Wheat, per bushel ...	0 4 0	0 3 9	0 5 9
Barley, per 48 lbs. ...	0 2 3	0 2 4	0 4 6
Rye, per 56 lbs.	0 3 0	0 3 0	0 3 9
Oats, per 34 lbs.	0 1 2	0 1 3	0 2 0
Peas, per 60 lbs.	0 2 0	0 2 0	0 4 0
Oatmeal, per barrel ...	1 0 0	1 0 0	1 10 0
Potatoes, per bushel...	0 4 0	0 3 9	0 3 6
Hay, per ton	2 0 0	1 15 0	0 0 0
Beef, per 100 lbs.	1 0 0	0 17 0	2 0 0
Pork, per 100 lbs.	0 17 0	0 17 6	1 5 0
Lard, per lb.	0 0 5	0 0 5	0 0 7
Butter (fresh) per lb. .	0 0 9	0 0 10	0 1 1