# THE TELEGRAPH AND ITS ABUSES.

(From the N. Y. Commercial Bulletin.)

It is time that some reform should be initiated among the companies who hold under their sway the telegraphic lines of the country. We are not about to enter into a discussion as to the advisability of allowing an association to collect and distribute commercial news, this is, to us, of secondary importance for if the measages are found useless or un'rustwortly the public have a very simple romed; in its hands for the correction of the abuse. Nor do we fear that any company can secure such a monoply of telegraphic communication as to render it indifferent to public opinion. The lines are generally managed by intelligent men who understand that they are abserving their own interests in rendering to the public all the facilities in their power. Telegraphic notworks are not so costly to put in working order as italicoads or Express Companies, and the returns on the capital invested are ample enough to secure a liberal subscription to all promising lines.

Nevertheless there are many abuses now existing that call for immediate attention. A case elicited much comment a few day's since: A despatch forwarded to the Evening Post for publication, was communicated by one of the telegraph employees to a Wall Street broker, and at the examination before a wall street broker, and at the examination before a wall street broker, and at the examination before a thin the first were a criminal offence there were but few clerks in the office who could be held guilt less. This is a serious charge and we hope that a thorough investigation will prove it to be untrue, for if despatches are thus divulged, the operations of the company must be greatly damaged through public mistrust.

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Another case that will probably lead to one or more lawaits occurred ten days since at New Orleans. Gold was telegraphed at 1454, and as there was a great excitement in political circles at the time, the price was supposed to be correct and many important transactions in coin and exchange were effected on that basis. A later report corrected the quotation to 1434, and the question naturally arises as to how the heavy loss incurred is to be made good. If the error arose from a simple mistake in the figure, the message should have been repeated before being made public and if the quotation was wifully changed in order to apread a lusoreport, the company should not allow the crime to pass unpuni-hed.

Still another point calls for correction. It sometimes occurs that the answer to a telegram clearly shows that a mistake has been made in the transmission one way or the other and yet the error can only be amended by a repetition of the messages at the sender's expense. This extra tax is often demurred to, and an error that could at first have been easily corrected results in tedious and cos.ly legislation. It would conduce we are convinced to the public if the administration were to nodify some of the rules, and at the same time prevent the repetition of the decrease and misdemeanors which have formed the subject of public comment for some days past.

# WESTERN PRODUCE.

(From the D. S. Economist.)

AS was very generally auticipated at the close of navigation, it now turns out that a considerable

As was very generally anticipated at the close of A navigation, it now turns out that a considerable proportion of the large grain crops of the West remained in the hands of the farmers at the close of the shipping season. The hard winter, having made good sleighing, has facilitated the forwarding of breadstuffs to the lake ports, and hence we find that the receipts at these points since January Ist are nearly double those for the same period of the last two years. This fact has important bearings. In the first place, it augurs well for the prospects of the Western trade. The farmers are likely to be in a position for scitling favorably with the storekeepers, who in turn will be enabled to meet promptly their engagements to the jobbers and as a natural result, the demand for goods is quite likely to be liberal.

This large accumulation of grain in the interior, moreover, has an important bearing on our own breadstuffs trade. The premature closing of the canals, locking up a very large amount of grain for the win ter, has kept the stock at the scaleard very light, and as a consequence prices have ruled higher than they otherwise would. When the Western hoard is thrown upon the market, at the opening of navigation, there will be a sudden rush of grain upon our market, and, should the prospect of the next crop not prove unfavorable, it is to be expected that prices may materially yield a result much to be desired in behalf of the general trade of the country and of the large unemployed population of the sands, however, here comes in as an important question. They are, to a large extent filled with ice. At some points, they are it avery dilapidated condition, and will require extensive repairs. The boats, a very large proportion of which, and for grain, therefore, will either have to be held back, for some woeks, the canal traffic will be quite limited. The grain, therefore, will either have to be held back, until the canal transportation is restored to a sound condition, or it must be forwarded over the reads Unde

sideration this wock, but so far have not concluded to make any change. A reduction of freights would doubtless induce a large increase in the amount sent forward, with a corresponding advantage to the breadstuffs market of this city. It is not improbable, however that the railroad companies, considering the convert that the railroad companies, considering the convert much in their power, and will regard the grain trade severy much in their power, and will regard the circumstances as affording them an opportunity forwealizing unusually large earnings; and this conclusion is the more probable from the fact that the severe winter has been very destructive to the roads, and will necessitate heavy outlays for repairs in the Spring.

#### BOARD OF TRADE RETURNS.

HE Board of Trade returns for the United Kingdom, for the month and twelve months ending December last, have at last been issued, but even now they are imperiect inasmuch as they do not include the imports for the year but only for the eleven months ending November As to the imports, the following are the amounts for the eleven months for thoseveral periods.—

1867	• • • •	•• - • -	٠	• • • • ··		£196 884 787
	•••	• • • •				211,511.118 -
1865		• • •			• • • • • • • •	180,417,221

The following is the return of the declared value of the British and Irish exports during the whole year, and the return has been delayed for the purpose of securing their completeness.

1867				C181 183 S	
1866	 		•••	 188.917.4	538
1865 .	 • • • •			 165,835,	725
	 	_			

The exports in the month of December last amounted in value to £13.252.593, in the previous December their value was £14.914.663 and in the December before that (1885) the amount was £16.080 688.

The imports and exports of buildon and specie during he west.

Imports . Exports		£23 821,047 14 327,289
2. ports	• • •	11 041,400
Excess of imports		£ 9.493.768

This will help to explain the accumulation of specie in the bank. The returns of shipping show an im-provement on the year in the employment of tennage.

### ENGLISH CORN TRADE.

MHE following are extracts from Messrs. Dornbusch's review of the English grain market for the week ending the 21st ult. :-

The weather has been, on the whole, favourable for agricultural out-door work. The supply of homegrown wheat has not this week increased in bulk. The quantity remains remarkably small—about the same as at the corresponding time last year. The imports of foreign grain into the United Kingdom show this week a moderate increase upon c'h of the two preceding weeks' returns. The increase refers principally to wheat.

Imports of foreign grain and flour into the United Kingdom:—

	Wheat.	Maize.	Flour-
ending, 1868.	cwts	civis.	cwts.
January 25	387.451	129.761	51 944
February 1	381.846	161.700	80.828
8		181.980	29,144
" 15	.674,685	140,469	82,040

#### ST. JOHN TRADE REPORT.

(From Cudlip & Snider's Circular.) ST JOHN, N B., March 10th, 1868

TREIGHTS.—No clearances since last mail, and but one ship in port, just arrived. Freights nevertheless, are very quiet, shippers evincing but little de-sire to charter; and 75c, is the highest offer to be had for Liverpool. For Cuba there is still some enquiry at about 27c for Hayana, and another sh.p.—a new one on the stocks—has been closed at 16 per M for Valparaico.
We quete

Valparaiso.
We quote—Liverpool, 75s.; Ireland, East Coast, 89s.
Engagements for Britain—none.
SPRUCE AND PINE—We have nothing special to advise. The weather continues fine and seasonable

advise The weather continues fine and seasonable for lumbering purposes.

SALT AND COALS.—No arrivals of self, and sales merely retail. Some shipments are now on the way here. Coals, in consequence of the scarcity and the extreme cold weather, have run up to very high prices by retail, but the first arrival will break down the value We understand two cargoes of Scotch have been sold, to arrive, at prices not transpired, but we believe \$6 per chaldron. With the opening of spring, and low priced coals then coming in from the head of the Bay of Fundy, prices will give way.

# MONEY MARKET.

WE have no change to report on the supply of money, which is money, which is quite sufficient for all the legitimate wants of trade, and readily obtainable on first-class securities.

Sterling Exchange is without change and quiet. In the New York market it is quoted, at last advices, at 109; for best bil's

Gold drafts in New York are in better demand at par to i per cent. premium, with sales reported at i per cent. premium.

Gold in New York, in consequence of the tightness of the money market there, has still further declined. touching 138), but closing at 1884. Greenbacks may now be quoted 281 to 281 per cent. discount.

Silver is unchanged, the rates being 4 to 81 per centdiscount.

The following are the latest quotations of Sterling Exchange, &c:-

Bank on Lone	don, 60 days sight	109} to 110
** **	Right	171
Private. "	60 days sight	None.
Bank in New	60 days sight York, 60 days sight .	1094.
Gold Drafts o	n New York	fier to an on
Gold in New	York	1831
Silver		4 to 81 die
Gold in New	n New York York	par to 1 p.c.p.

### THE GROCERY TRADE.

Baldwin, C. H., & Co. Chapman, Fraser & Tyles. Chapman H., & Co. Childs, George, & Co. Converse, Colson & Lamb. Davis, Clark, & Clayton, Duncan & Forster. Franck, J. C., & Co. Gilleaple, Moffatt & Co. Gilleaple, Moffatt & Co. Jellery, Irrothers & Co. Kingalo & Kinicch.

Mathewson, J. A. & H.
Mitchell, James.
Moore, Semple & Hatchette.
Robertson & Beattle.
Robertson, Pavid.
Timn, Bros. Thompson, Murray & Co. Torrance, David, & Co. West, Bros. Winning, Hill & Ware.

BUSINESS during the past week has shewn no im-provement, and still continues very quiet. Both the city jobbing and the country trade have been very limited in amount.

TEAS .- The demand has been very light, chiefly for low priced Twankays, which are still scarce, and for uncolored Japane. Buyers are waiting for the public sales shortly announced to take place. Prices are without change.

SUGAR.—Very little doing. The stock of grocery grades in first hands is very light. Small sales in lots of from two to five hhds of vacuum pan Demerars of superior quality reported at \$9.25. This sugar, a sample of which we have seen, is undoubtedly superior in flavor and quality to yellow refined, selling at about same price. It cannot under the existing tariff be laid down here to compete with refinery sugars, but should Government see fit to change the tariff to lc. per lb. and 20 per cent ad valorem, sugar of this quality would be imported to compete with refinery sugars on fair terms. We are assured that there is not an ounce of footing in a package, and that even with the lowest legal tero, the weights over run as a rule. We understand that when sold in this city. It has given

understand that when som in the cast as a summer much satisfaction.

MioLasses — We quote Muscovado 37½0 to 400, and Clayed 350 to 37½0.

FRUIT.—Prices are unchanged, and transactions reported only of retail amounts.

1-311 — Herrings are scarce and firm, shipmonts to Boston having created a scarcity in this market. We quote Labrador splits \$5.00 to \$5.50, and very few to have quote Labrador spitts \$5.00 to \$5.50, and very few to be had. Rige.—Is scarce and wanted, but without change

It it is not a moderate demand, and quotations for Liverpool coarse remain unalized.

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vance can be noted in cities are firm, but no further advance can be noted in cities give or brancies.