last named district the shipments to Titusville, Pithole and Miller by two pipe transportation lines and to Titusville by teams during the month, reached an aggregate of 76,000 barrels, but as the stock at the wells was reduced 9,000 barrels, the total product for the month was 67,000 barrels—an average for 31 days of 2,161 barrels. The production of Church Run and the wells in the immediate vicinity by the receipts by pipe line and teams at Titusville, and the difference in stocks, reached an average of 500 barrels per day for the month.

"The following table shows the total production for January, and the average per day :

Total shipment of crude for January of barrels, of 45 gallons each......................brls.		292,965
Add to reduce to brls. of 43 gals. each...... "		13,626
Total shipment of brls. of 43 galls. each..... "		306,591
Stock on hand, January 1st..........brls.	264,805	
Stock on hand, February 1st........ "	274,167	
		9,362
Total production during January ....brls.		315,953
Average per day for 31 days ....brls.	10,192	

"*The Development and the Territory.*—The development has not been attended by the finding of new deposits of petroleum, nor have any large producing wells been struck, but yet it is considered satisfactory, as a large proportion of the wells completed produce in paying quantities, and very valuable additions have been made to the territory on the outskirts of the districts that were producing at and previous to the publication of our last report. The total number of wells completed during the month was about 53, of which 35 were located in Pleasantville District, one at Tidioute, and of the remaining 17 most were located along Oil Creek, at Shamburg and near Oil City—only three having been completed along the River of Reno. Of the 53 wells completed, fully 42 and possibly more, from all appearances, proved pecuniarily successful. The most important feature connected with the development, is the large decrease in the number of wells being drilled. The total number on February 1st was 341, against 373 on the 1st of the previous month—decrease of 32. This decrease was caused principally by a large number of wells being completed, as 21 new wells were commenced during the month. The territory in the vicinity of Church Run, which was scarcely thought of for a year previous to January 1st, is again attracting attention, and several farms in its vicinity have been secured and leases have been given on them. In all other productive parts of the region the demand for territory is good, but this is particularly the case in regard to certain tracts at the northern and southern termini of the Pleasantville District, on Lower Cherry Run, on Charley Run, and at Parker's Landing on the Allegheny River. At the latter place we learn that operations have been commenced on ten leases, and six or seven wells are being drilled. The largest yield from one well is 25 barrels per day. This district is about fifty miles south of Titusville."

Halifax Market.

BREADSTUFFS.—Feb. 16—We have to report a continued dullness in Flours for the past week.—The demand which is entirely for the better description of supers is a small local one and quotations are purely nominal, lower prices having been accepted. We quote white wheat extra (fall) \$7.25 ; fancy \$6.50 to \$6.60 ; bakers' strong \$6.30 to \$6.40 ; super. \$5.90 to \$6.00 ; No. 2 \$5.00 to \$5.50 ; middlings \$4.25 to \$4.50 ; Pollard's \$4.25 to \$4.35. Rye \$5.00. Oatmeal \$7.50 to \$7.60. Cornmeal K. D. \$4.25 to \$4.40 ; F. G. \$4.10 to \$4.25.

PROVISIONS.—Pork is held at higher figures without enquiry. At auction yesterday P. E. I. realized \$21.00 to \$18.00 cash, for mess and prime respectively ; the lots were rather indifferent.

WEST INDIA PRODUCE.—Sugars are in request at higher rates with small receipts. Molasses inactive at former quotations. Rum tends downwards, 55c. has been accepted for round lots of Demerara. Coffee continues dull. Sugar V. P. 9¼c. ; Porto Rico 8¼ to 8¾c ; Cuba 8¼c ; Barbadoes 8¾e ; Coffee—Jamaica 13 to 15c ; St. Domingo 10 to 12c.

FISH AND OIL.—Are still active and improved. We quote :—Codfish (large shore) \$4.50 to \$5.00 ; small \$3.60 to \$3.70 ; Mackarel No. 1 (L.) \$18.00 ; No. 2 (L.) \$15.00 ; No. 3 \$11.00. Herring, shore (split) \$4.50 ; round \$3.25 to \$3.50.

Driving Away Commerce.

How excessive taxation results in the reverse of that contemplated is being realized in England. The establishment of lines of steamers between Havre and the United States has had the effect of depriving sailing vessels, which carry American products to France, of return cargoes; and the custom has been to cross the Channel to a British port, chiefly Newport and Cardiff, for return cargoes, generally of railroad iron and coal. It has been found, however, that the expense of shipping these cargoes owing to the heavy British port charges, pilotage, light dues, brokerage, &c., is so onerous as, added to the expense at the French port of discharge, to eat up the profit on the return freight. To remedy this, one or two British companies at Havre are procuring from England cargoes of iron for transhipment to vessels wanting freight to the States. Two steamers lately arrived at Havre with cargoes of rails for the American ships "Halcyon" and "Lady Blessington," both bound to New Orleans, and others were expected to follow shortly. If the undertaking succeeds—and there is a good prospect for it—Havre will become the depot for British goods destined for American and other ports, and vessels that hitherto resorted to the United Kingdom for return freights will procure them at Havre instead. This new phase in the British carrying trade is not at all relished by the business people at the places so seriously affected, and they loudly denounce a suicidal policy, which induces British subjects to assist in extending the trade of foreign ports at the expense of their own—a policy which British shipowners have so long and loudly complained of. If produce can be taken from England to Havre, and then transhipped to a foreign port on better terms for the ship than when shipped in England, it shows that the maritime laws of the latter country are behind the age, and the fact contains a warning which British lawmakers will do well not to neglect, if they desire the prosperity of such an important industry.