

THE CANADIAN ECONOMIST.

through Canada before the total repeal of the Corn Laws in Great Britain shall have left us exposed to unrestricted competition with the United States.

6. That the foregoing Resolutions be forthwith embodied in Petitions, to be presented to the Provincial Legislature and His Excellency the Administrator of the Government; and that the Hon. Austin Cuvillier, Mr. D. Lorn Macdougall, [Secretary,] Mr. Wilson, Mr. Elder, Mr. Glass, Mr. Bristow, Mr. Brondgeest, Mr. J. O. Moffatt, Mr. Young, Mr. McPherson, Mr. Muir, Mr. Holton, Mr. Lecumng, Mr. John E. Mills, (the movers and seconders of the foregoing Resolutions,) be appointed a Committee for that purpose, and likewise to obtain subscribers to the Petitions, as well as to take the necessary steps to have them duly presented to the authorities above-named.

RESOLUTIONS PROPOSED AND ADOPTED AT THE PUBLIC MEETING HELD AT QUEBEC, ON THE 22ND ULTIMO

1. *Resolved*.—That this meeting view with serious alarm the measures introduced by Sir R. Peel, in the Imperial Parliament, affecting as they do the principal exports of the Province.

2. *Resolved*.—That the distance from the home markets, the lengthy navigation of the St. Lawrence, its being closed by ice nearly half the season, and the increased rates of freights in consequence of the principal export being timber, for which vessels are sent in ballast, making the articles of export defray the whole expense of the voyage, all tend to render it impossible that the British North American Colonies can compete on equal terms in Great Britain with the foreigner, either in corn or timber, and that protection is absolutely necessary to their well being and is due to them, as they employ exclusively British shipping and take in exchange for their exports British manufactures.

3. *Resolved*.—That to secure the Import Trade of the Province to British, and the internal carrying Trade to Colonial, shipping, as well as revenue to our canals, are objects so desirable and important, that the present meeting view with satisfaction the disposition evinced on the part of Her Majesty's Government (in a Despatch, No. 17, from the Colonial Secretary, dated 3d February, 1846,) to concede, under special circumstances, to the Provincial Legislature the power of imposing differential duties in favour of goods imported by sea; and, they trust, that in the Customs' Bill now about to be brought under its consideration, the Legislature will be induced by the obvious necessity for such a measure to make a just discrimination in favor of goods so imported.

4. *Resolved*.—That in the opinion of this meeting the plan proposed by Sir H. Douglass of considering every colony as an integral part of Great Britain, and with Free Trade one with another, is admirably adapted to promote the prosperity of the Empire.

5. *Resolved*.—That the Honourable W. Walker, John Bonner, J. Gilmore, J. B. Forsyth, H. LeMesurier, H. Pemberton, G. H. Paine, R. Wainwright, A. Gillespie, J. W. Leaycraft, W. Stevenson, P. L. Iglois, jr., W. H. A. Davies, F. J. Parant, and Wm. Wurtele, be a Committee to carry into effect the foregoing Resolutions, by Petition or otherwise.

GENERAL INTELLIGENCE.

The *Great Western* arrived at New York on Tuesday morning. She left Liverpool on the 11th ultimo, and consequently brings seven days later intelligence. The news is not of much importance. Parliament had adjourned over the Easter holidays, and no further progress had been made in the Premier's commercial measures; that they will pass the House of Lords seems to be pretty generally agreed, but it was feared that some attempt would be made to damage them in Committee. This uncertainty was operating injuriously on trade, which was dull. Owing to this commercial stagnation, the Revenue has fallen off considerably during the last quarter, and the total decrease on the year has been something more than two millions. The only heads under which there has been a considerable increase are the Stamps, and the Post Office; the increase in the latter is £90,000, a triumphant proof of the effects of low rates, and the truth of Mr. Rowland Hill's calculations.

A very important Despatch from Mr. W. E. Gladstone, dated 1st April last, was read in the Provincial Assembly on the 30th inst. We have not room for it entire, but the leading points are—

1st. That in the event of the removal by the Provincial Legislature of the 3s. duty on Wheat, payable on importation into this Province, the Imperial Government will sanction the measure; consequently Flour manufactured in whole or in part from such Wheat will be entitled to all the privileges of Colonial.

2nd. The removal of the duty on Foreign Flour is referred to the Provincial Legislature.

3rd. The Imperial Government, on account of existing treaties with other nations, decline to admit Foreign Goods through the Colonies as Colonial.

The Petition adopted at the Free Trade Meeting was presented to His Excellency the Governor General, on Wednesday last, by a Deputation of gentlemen. It was signed by nearly one thousand persons, including Members of Parliament, Bankers, Merchants, Professional Men, Shop Keepers, &c. &c.

THE CROPS.—The recent prevalence of dry and mild weather has been extremely favourable to farming operations. A friend who has just returned from the Upper Province, assures us that the prospects were never better in that quarter. In this neighbourhood, and in the Eastern Townships, the seed time has been unusually early and propitious.

PORT OF MONTREAL.

ARRIVED.

April

27.—Ship *Allison*, Allan, Glasgow, Edmonstone, Allan & Co. gen. cargo.
28.—Schr. *Sovereign*, Arcand, Portneuf Mills, W. Miller & Co. paper, &c.

PARLIAMENTARY PROCEEDINGS OF THE WEEK.

The House during the last week has been engaged in discussions which must have an important influence on the commerce of the country. By refusing to allow Mr. Sherwood's Bill, for repealing the Usury Laws, to be read a second time, Parliament has again affirmed that money is to form an exception to all other articles of commerce, and declared that the Legislature is a better judge of what a borrower can afford to give for the use of it, than the borrower himself.

It has done better, we think, in declining to allow the incorporation of Companies with limited liability. The two instances in which it supported this principle were, the Bill proposed by Mr. Aylwin, to incorporate the Quebec Forwarding Company, and that introduced by Mr. Meyers, to incorporate the Cobourg Manufacturing Company. The propriety of this course was most clearly exhibited in the first instance, as the Quebec Company demanded not only that they should be allowed to sue and be sued in their associated capacity, but also that no member of the Company should be liable for more than the amount of his subscription to the capital Stock; thus attempting to obtain an immense advantage over the smaller firms already in the business, whose members are responsible for all the debts of the partnership, to the utmost extent of their property. Both Bills are to be passed, but in a form that will do away with this objection.

BRANCH ASSOCIATIONS.

We wish to impress on those who are favourable to a reform in our commercial system, the importance of forming Branch Free Trade Associations in the localities in which they reside. We hope, ere long, to hear that this has been done in every principal town of the Province, and shall be happy to lend all the aid in our power towards facilitating so important a movement.

NOTICE TO THE PUBLIC.

The present number of the "ECONOMIST" will be distributed widely in Montreal, and generally throughout the Province, and we trust that our friends at a distance will exert themselves to secure subscribers for the future issues. The price of the subscription is 10s. payable in advance, and all letters on this subject must be directed to the office of the Free Trade Association, 3, St. Sacrament Street, in this city.

✂ We find it impossible in a first number to avoid dealing more fully than we could have wished with abstract questions connected with commerce. In our next number we intend taking up some of the leading interests of the country, as the Portland Railroad, the Canadian Corn Law, &c.

✂ We have been obliged, by want of room, to omit several advertisements intended for insertion in this number; they will appear in our next. The list of Bankrupts is left out for the same reason; and we must crave the indulgence of our readers for any other "wants" which they may detect in this our first number.

NOTICE TO CORRESPONDENTS.

We have to acknowledge the receipt of a letter from a friend in Toronto, addressed to the Chairman of the Association, and containing encouraging prospects of what may be expected in the capital of Canada West. We hope to hear immediately of the formation of a Branch in that city, and trust that our friends there will exert themselves to promote the sale of the "ECONOMIST."

We shall be happy to receive communications on subjects connected with the commerce and general interests of the Country.

THE MARKETS.

ENGLISH.

FLOUR.—The advices received by the *Caledonia*, were of an unfavourable character; but those by the *Great Western* represent the Market as more steady, and the decline appears to have been checked. Considerable sales were made in Liverpool, on the 7th and 8th ult., at 31s. to 31s. 6d., for Canada Fine, and in some instances at 30s. 9d.

GRAIN.—The value of Wheat is sustained at the former quotations. White, 8s. 9d. to 9s. 3d., Red, 8s. 3d. to 8s. 9d., per 70 lbs.

CANADA PEAS.—Are quoted at 42s. to 46s. per 504 lbs.

ASHES.—The trade continues inactive, and the quotations of 22s. to 22s. 6d., which are given as before, may be considered in some degree nominal. Sales of 80 bbls., first Pots are advised by the *Great Western*, at 21s., and no anxiety shown to purchase at that rate.

NEW YORK. Thursday, 28th April.

ASHES.—Pots are lower, and may be quoted at \$3 75c. per 100 lbs. Pearls at \$4 12½c. to \$4 18½c. Of the latter, 150 barrels were sold at these prices after the *Great Western's* arrival.

FLOUR.—Sale of 500 bbls. Troy, and 1000 Genesee, have been made at \$5 12½c. The price offered by buyers for export is \$5.

PORE.—Is rather lower. 300 bbls. Mess have changed hands at \$10 50c. to \$10 75c. Prime is quoted at \$9 25c.

EXCHANGE.—Steady at 9½ to 10 per cent. premium.

MONTREAL. 2nd May, 1846.

ASHES.—Holders continue to ask a higher price than buyers are willing to give, and the transactions are confined to the sale of a few small bills, at 22s. 3d. for Pots, and about the same price for Pearls.

FLOUR.—The only transaction that has transpired, since the *Caledonia's* mail was received, is a sale of 2000 barrels Fine at 22s. 6d., for future delivery and payment. Subsequent offers have been at lower rates, but have not given rise to any sales.

WHEAT.—A sale of 2000 bushels superior U. C. White at 5s. 10½d., within the last few days is the only transaction we have to report.

PROVISIONS.—The trade remains without animation. Sales of Prime Mess Pork have been made as low as 62s. 6d., but holders generally demand from 65s. to 70s.

FREIGHTS.—No engagements from Montreal, and rates as yet nominal.

The business operations of the season having scarcely begun, prices are not determined, and there are no transactions in the Grocery and general Markets that call for special notice. The quotations in the annexed Prices Current are taken from the most recent transactions, but they must, for the most part, be regarded as nominal.