

Sirs,

During the past fortnight no permanent and favourable turn has occurred in business, nor is this a season when it is reasonable to expect it. However for several leading articles of import, where the decline had been great and rapid, such as Cotton, Sugar, and Corn, there has lately been more demand, and some re-action did ensue tho' not to any great extent, but sufficient at the time to check decline, and produce a little advance in price; so soon however as the consumers obtained a temporary supply, and withdrew from the market, a languor followed with a tendency again to recede, it is therefore probable no general movement in business can be expected until towards the close of the year, when a revival may reasonably be looked for, as most branches of Manufacture appear in a prosperous state, and have only been partially interfered with, when the raw material advanced too rapidly, or beyond what the consumers could afford to give, and at the same time secure to themselves an adequate return.

Our Cotton market continues in a very inactive state. The sales are small, whilst the supply of late has been rather on the increase. Last week private 11,460 bags and bales, and only 3120 bags and bales sold. During the present the import is 5107 packages, and the sales by public and

2950 bags of Boreas at 11d 1/4;

1970 " Orleans at 8 1/2 d 1/4;

1900 " Alabama &c. at 7 1/2 d 9/4 d, (60 at 7 1/2 d 1/4);

170 " Sea Island at 13d 1/4 1/2;

40 " Stained at 8 1/2 d 1/4;

1000 " Pernama at 10 1/2 d 1/4 1/2;

420 " Bahias at 9 1/2 d 1/4 1/2;

900 " Maranhams at 9 1/2 d 1/4 1/2;

At the commencement of the present week there was a more general inquiry, with the prospect of an increasing business, and sales were then effected in American descriptions at an advance of 1/4 d 1/2 lb. Subsequently the demand fell off, and the announcement of several public sales of Surats for yesterday served to check business and depress our prices, so that the market closes heavily, and with the loss of nearly the whole of the advance already noticed. It will be seen that a large portion of the Cotton offered by auction was withdrawn; those sold went off at a reduction of 1/4 d to 3/4 d on the prices previously obtained by private. With a market so unsettled and tantalizing both buyers and sellers lose confidence; and the state of our stock does not encourage the more sanguine. It now consists of 237,000 packages, of which 169,000 are American; against 240,500 bags and bales at the corresponding period last year, of which 183,000 were American. It should however be borne in mind that at this period last year there were large stocks of the raw material in the hands of consumers, and now but little remains in the interior, and this too with a return of comparatively low prices.—A good demand has been experienced for Tobacco; prices are more firm; this week the sales reach 200 hhds., and several purchases have been made on speculation.

For most articles of Colonial Produce a moderate demand has been experienced. British Plantation Sugar however has sold freely, 1500 hhds. having been disposed of during the week, and rather better prices realized; also 300 bags of good East India at 15s 1/2 per cwt. In Manila, Brazil, or Havannah, no transactions of moment are reported.—400 punche of Molasses have been sold, Demerna and Antigua at 2s 1/2 per cwt.—But a limited business is doing in Cocoa; 60 to 70 casks of Plantation have been purchased by the dealers without much change in price.—Small parcels of Pimento sold at 4d 1/4 d.—In Coffee or Ginger little has occurred.—Pepper declines in price, without a possibility of selling.—For Rum there has been little inquiry; 120 to 150 puncheons have been purchased at reduced prices.—There is just now but little demand for Rice. 200 bags of East India sold, Bombay at 14s, and Bengal at 17s per cwt. No good Carolina remains here for sale.—Little change can be noticed in our market for Hides. On Tuesday 18,000 East India Cow sold by auction, when dry salted ranged at 8 1/2 d to 9 1/2 d, and the dry sold from 6 1/2 d to 7 1/2 d, the damaged commanding proportionate rates; also 900 dry salted Brazils at 8 1/2 d, 130 New South Wales at 4 1/2 d, 200 salted Buenos Ayres at 5 1/2 d, 480 salted Barbadoes at 5 1/2 d, and 2000 Russian Kips for the sound 9 1/2 d to 9 3/4 d per lb were paid.

There has again been a good demand for Pot Ashes, the decline in price brings forward buyers more freely, so that the week's sales of Montreal reach 550 barrels at 22s 2/6 d for first, and 19s 6d per cwt. for second quality.—Pearls move off more slowly at 25s 3d per cwt.—In Querciton Bark retail sales only are making at our quotations.—A considerable business has been done in Dyewoods, more particularly in Logwood, the sales of Campeachy reach 650 tons at from 47 1/2 d to 47 1/2 d per ton; the market is now more steady, 85 tons of St. Domingo sold at 26 1/2 s, and 30 tons of Jamaica at 25 1/2 s per ton. A cargo of 200 tons of Cuba Fuel was offered by auction on Monday, when 30 tons went off at 29 1/2 d to 29 1/2 s, and the remainder subsequently at about 29 1/2 d per ton.—A few sales have been made in picked Lima Niteragwood at 24 to 25s, and Roots at 230 to 231 10s per ton; also of good Canwood at 219 10s per ton.—There has been more demand for Saltpetre, and rather lower prices have been accepted; 1500 to 1800 bags have changed hands during the week; and a little Nitrate of Soda sold at 29s per cwt.—In Safflower, Shell Lac, or Lac Dyo no business of moment is reported; 10 ceros of good Silver Cochineal sold at the reduced price of 8s 1/2 lb.—Sales are effecting in Indigo at a decline in proportion to that at London.—Some business has been done in Mediterranean Produce, say about 40 tons of Olive Oil at 260 for Gallipoli, & 255 10s for Sicily. Brimstone has been in good demand; considerable sales have been made and advanced prices again realized; for Sicily 413s 10s per ton has been paid, 1200 to 1400 bags of Shumac sold during the week, new Sicily at 18s 6d, Verona at 7s 9d 4s 1/2 d, and Trieste at 8s per cwt.—No change in Madler Roots. Most of the late imports of Valonia have changed hands, and an advance of 20s to 30s per ton is now required.

For Turpentine there has been a good demand, all the recent arrivals are now disposed of, the greater part on board and unsewn, thus shewing the ready disposition of consumers to purchase; the total sales reach about 3500 barrels at 12s 6d, and 12s 7d per cwt.—Rosin is again on the advance, but no change of moment has occurred in Spirits of Turpentine.—Tar continues very scarce; a parcel Archangel was offered by auction this week, from which 500 barrels sold at 14s 9d per barrel; and 14s 6d has been refused for the remainder.—Our market for Fish Oils continues very dull. A few small sales have been made in Pale Seal at 22s, and of Newfoundland Cod at 24s per tun; but at these rates no large buyers appear.—Lined Oil is much wanted, 2s 5d a 2d 1/2 gallon is freely paying; with the prospect of further advance.—No change of moment in Pale Rape; there are few sellers at 2s 9d, and buyers at 2s 9d 1/2 gallon.—A moderate business is doing in Palm Oil at our quotations; the consumers are kept well stocked by purchases made to arrive.

There was more demand for Tallow a few days ago, and rather higher prices were then realized; it has again fallen off; 47s 4 1/2 d per cwt. is now paying in small parcels for Yellow Candle; South American has been sold at 43s 4 1/2 d per cwt.—In the price of Hemp there is little variation. St. Petersburg clean is going off at 25s 1/2 to 25s 10s per ton; at these rates importers are sellers. A general impression prevails that we shall experience an extensive demand to supply other markets, as likewise for export before the approach of next year's import season.—In London it is understood that the low price is attracting the attention of speculators.—Though the consumption of Flax is extending, prices have not improved in this market, 24s 1/2 per ton was the last price paid for Riga P T R.—Our Timber market has been flat for the past two weeks, and the price of Pine declined 1/4 d to 3/4 d per foot; during the past few days the demand revived a little; at the reduction noticed several cargoes have been sold, say of Quebec at about 18 1/2 d, St. John's as in quality at from 19d to 20d per foot. Yesterday another cargo, consisting of about equal portions of Red & Yellow Pine and Birch sold all round at 19d, with Planks at 2d, and several sales of Nova Scotia Planks have been made at 2 1/2 d to 3d per foot of 2 inches. Hardwood is plentiful and lower, and has been purchased at 17d to 18d per foot.—The price of Quebec Oak does not mend; a good parcel sold this week at 2s 4d per foot.—No recent change of consequence has occurred in the price of Baltic Timber or Deals; the dealers are wanting to buy middling Timber at 2s per foot, but have not yet succeeded. Staves still go off freely, import specifications of Quebec measurement have been selling at 27l to 27 1/2 l per mille, and puncheon at our quotations.

There has been more activity of late in our Corn Market, extensive sales have been effected to be shipped off into the interior, and purchases made of good Irish Red Wheat at 6s 6d to 6s 10d per 70lb to hold over on speculation. In the course of the past week Wheat went off at an advance of 2d to 3d per bushel, but at our market notwithstanding there is a good consumption, but a moderate demand was experienced, prices did not improve, but were with difficulty sustained, notwithstanding there is a good consumption inquiry for Irish Wheat. Such also is the case for Oats. The prevailing opinion however is that the extreme of depression is passed, and that a healthy trade may hereafter be looked for.—For Flour under the lock a demand has of late been experienced for export; old and sour at 18s 1/2 s, old sweet at 22s 2/3 s, and 30s for parcels just landed; 20s per cwt. has also been given for Canadian in bond; the latter is taken cautiously for export, fearing it may go sour; but during the present week the purchases for export have greatly fallen off. A cargo of Rostock Wheat has however been sold in bond at 4s 1/2 per 70lb for shipment to Nova Scotia. Very little business has of late been done in either Canada Wheat or Flour.—There are numerous inquiries for old Sowing Flaxseed, it would sell high if there had been any here, probably at 70s per hhd. A large Sowing is expected next spring.—No transactions in Cloverseed have lately occurred in this market; good new English is selling in London at 60s 6 1/2 s per cwt. so that any thing like high prices are not likely to be soon realized.—Lined is very scarce, and would readily command our advanced quotations annexed.

We remain, respectfully, Sirs, your most obedient servants,

DANIEL BUCHANAN & SON.

* The Duties on Grain, &c. for the ensuing Week are as follows.—On Wheat 33s 8d, on Oats 18s 3d, on Rye 16s 9d, on Barley and Indian Corn 16s 10d, on Beans 14s 0d, on Pease 11s 0d per Imperial Quarter, and on Flour 20s 3d per Barrel.

SALES ADVERTISED.

Monday, 28th October
1064 bags } Black Pepper
601 pockets }
50 cases Turkey Gum Arabic
Wednesday, 30th
20 tons Valonia

Wednesday, 30th
107 bags Indian Rubber
10 hhds. Isinglass
59 serons Cochineal
25 cases Yellow Berries
100 cases Gum Tragacanth

Wednesday, 30th
34 chests Mull Maddor
50 tons Lima Niteragwood
Thursday, 31st
593 Elephant Teeth

Friday, 1st November
1500 bales Surat Cotton
230 bags Sicily Shumac
200 casks Brown Tartar
22 casks Argols
10 bags Galls