

amounting to only nine steamers. The expenses of the American navy for the current year, before the Mexican war broke out, were estimated at six millions of dollars, which estimate will, of course, be considerably exceeded. It appears, from the Report of the United States Secretary to the Navy, that the cost of the 9000 men employed in the service is about \$666 per annum each. France, it appears, is making arrangements for establishing lines of steamers to Brazil, Havana, New York, La Plate, and all ports on the Gulf of Mexico and the Antilles. The Americans, also, have passed a measure for the establishment of a line of steamers to run from New York to Bremen. The Americans are but just beginning to embark in the enterprise of ocean steam navigation; but, having taken their first steps in the movement, it is not likely that they will long leave any route to Europe without competition. Already there are proposals for running lines from New York to Liverpool, and to connect, by the same means, New York and New Orleans; which projects, it is affirmed, can be carried out without leaving any actual charge upon the Treasury. It is estimated, by the projectors, that fifteen American steamers, of the first class, will be able to sustain themselves, by carrying the mails and passengers across the Atlantic.

## GENERAL INTELLIGENCE.

There was a report at Washington at the time of the last advices, that proposals for an armistice had been sent by General Arista to General Taylor; and there is a very general belief that the war will soon be brought to a close, without the intervention of foreign powers.

**RATIFICATION OF THE OREGON TREATY.**—The United States Senate, on the 18th inst. (Waterloo day) ratified the Treaty for the settlement of the Oregon question. The vote is variously reported; but it is generally stated to have been 41 to 14.

Accounts from the States represent the prospects of the harvest generally to be magnificent. In Maryland wheat had been cut. In some parts it would seem that injury had been sustained by the excessive rain, but these are exceptions. From all parts of the Province the accounts are also most favorable.

Some American speculators are now engaged in transporting a steamer bodily overland from Lake Michigan to Lake Superior. The vessel is the Julia Palmer, and the cost of the undertaking \$3000, which has been advanced by the mining companies.

The *Montreal Courier* has the following:—

"The Lake-Superior Mining Company, organized in this city, we are told, is making preparation to commence operations. We heartily wish it success, and trust that it may find the country the *El Dorado* it has been represented. We believe that the Provincial Geologist has gone up to Lake Superior to examine the mining region."

**INDIAN-MEAL VS. POTATOES.**—The Dublin correspondent of the *Morning Chronicle* says:—"The use of Indian meal has now become quite general throughout the country, and the people prefer it to the potatoe, the enormous price of which for two months past, had placed it beyond the reach of the labouring class. One good effect of this change in the food of the humbler classes, is a reduction of the price of the potatoe both for seed and for immediate consumption."

**FREE TRADE ON THE RIO GRANDE.**—The following has appeared in a late United States paper:—

"The high price of cotton goods in Metamoras, in consequence of the Mexican tariff, is well known. Several enterprising 'Yankees,' since General Taylor has taken possession of the city, have 'moved in,' opened stores, and are selling goods on 'cheap principles,'—about one third of the usual Mexican prices, but double the usual American prices. It is an amusing scene to witness the crowds around these stores, composed of the mixed people of the city—finely-dressed women, rancheros, naked Indians, and Negroes—all eager to purchase goods, and jabbering good, bad, and indifferent Spanish, with a rapidity truly appalling to a phlegmatic Anglo-American. This species of warfare is rapidly converting the people over to American notions; and they have only to fully learn that they can have cheap goods, and the enjoyment of life and liberty, to abandon their government as rapidly as they have their high-priced stores."

"This species of warfare" is infinitely more to the advantage of both parties than that which they have lately been carrying on.

A letter, written, as it is said, by some mercantile house in this city to some one at home, has been published in the *Montreal Gazette*, and although our plan is to avoid controversy as much as possible, we shall probably think it worth our while to take notice of some of the statements made in that letter in our next number.

## TO ADVERTISERS.

Those readers of the *Economist* who are in the habit of advertising would do well to make use of our columns. If the object is to meet the eye of the merchant, no better medium can be found. All classes of mercantile men read us—those who support us, and those who abuse us.

## SHIPPING INTELLIGENCE.

### PORT OF MONTREAL.

#### ARRIVED.

JUNE 20.

Ship *James Redden*, Bick, Cette, France, L. DeLeGrave.

— *Rockshire*, Evans, Liverpool, Cuvillier & Sons.

— *David Grant*, Lawrence, Leith, Alison & Co.

23RD.

— *Sophia*, Tonkin, Messina & Quebec, Matland, Tylee & Co.

— *Jeannie Deans*, Miller, Marseilles, Cuvillier & Sons.

— *Coverdale*, Benson, Liverpool, Gilmour & Co.

#### CLEARED.

JUNE 20.

— *Marquis of Normanby*, Liverpool, Ryan, Chapman & Co.

— *Emma*, Aikley, Liverpool, Harrison & McTavish.

## THE MARKETS.

### ENGLISH.

The accounts received from England are up to the 4th instant, and they represent the corn markets as still excessively depressed, owing chiefly to the following causes: first, the anticipated early release of the great bonded stocks of foreign at a low duty, the Free-Trade measures of the Government being considered certain of commanding the sanction of the House of Lords; and secondly, and perhaps mainly, owing to the beautiful weather that had prevailed up to the sailing of the steamer, all accounts agreeing that the crops never looked more promising at the same period in any former year.

**WHEAT.**—Canada Mixed was quoted at 8s. to 8s. 6d. per 70 lbs., at which sales had taken place.

**FLOUR** was held at 28s. to 30s. per barrel; but these rates were nearly nominal, the demand having fallen chiefly on United States qualities in bond and to arrive; in which considerable transactions had occurred between the 1st and 3rd instant, at 22s. 6d. to 23s. for Western Canal, both to arrive and in bond on the spot; Philadelphia being offered at the same time at 20s. 6d. to 21s., without finding buyers.

**ASHES** had improved a little, about 700 to 800 barrels having changed hands at 21s. 6d. to 22s. per cwt. for Pearls, and 22s. 6d. to 23s. for Pots. The stock of the latter was much reduced, and held by few parties.

Our quotations, it may be well to add, refer chiefly to the Liverpool market, which may be taken as an index of British markets generally.

(Written for the Economist.)

### NEW YORK.

23rd June, 1846.

**FLOUR.**—There has been a good demand throughout the past week for the Eastern markets, but with no improvement in prices, and we quote as before Genesee at \$4 06½ to \$4 19, and Michigan \$4 to \$4 6½. Nothing of importance has been done for export. Southern has been neglected, but the little done was at former rates. The great fall in prices from the highest rates of the season (\$6½ to \$6½) which the above quotations indicate, has proved disastrous to some of the leading houses here engaged in the Western trade; and the failure of some of those who were under heavy advances to millers, was announced at the close of last week. The market, however, is rather easier, since the large stocks held by these parties are no longer pressed upon it.

**WHEAT.**—The demand has been moderate, and prices are a shade lower. Prime White Genesee has sold from 95c. to \$1, and Red at 81c. to 85c.

**ASHES.**—The market very steady, with sales to a moderate extent at former rates.

**PROVISIONS.**—Prices of the better qualities of Beef have rather improved. Sales of Mess at \$7 to \$7½. Demand for Pork fell off towards the close of the week, and sales were difficult at \$10½ for Mess, and \$8 for Prime.

**FREIGHTS** to Liverpool 2s. 9d. to 2s. 6d. per barrel for Flour.

**EXCHANGE** 7½ to 8 per cent.

### MONTREAL. Friday Evening, 26th June.

**ASHES.**—Pots continue in fair request at 22s. to 22s. 3d. A parcel of 100 barrels sold at the latter price. Pearls are worth 21s. 6d.

**FLOUR.**—The receipt of the news per *Caledonia* on Monday caused a further decline in the market. Notwithstanding the large stock now in store, holders have not pressed sales, and the business done has been extremely limited. 1000 barrels Fine sold by auction on Monday at 20s. 6d. Subsequent sales of Fine have been made for shipment at 21s. 3d. to 21s. 6d., and Superfine has been sold at 22s. Holders continue to ship, in preference to pressing sales in the market.

**WHEAT.**—The arrivals are considerable, and we note sales during the week to the extent of 20,000 bushels at 4s. 4½d. to 4s. 10d. per 60 lbs., according to quality.

**PROVISIONS.**—No sales to report.

**FREIGHTS** are stiff at former rates, 6s. per barrel for Flour, 10s. to 10s. 3d. per quarter for Wheat, and 35s. per ton for Ashes.

**EXCHANGE** is in limited request at 8½ per cent for 90 days bills.