

profit, enter the lists with the Importer from the Baltic, as the experience of the present year, to the former, avowedly the most favorable, has fully proved. This is to be attributed to the distant voyage to British America, admitting of but slow return of capital, requiring large stocks to be kept on hand, and to the necessarily high freights : to which may be added, that the rate of labour is much higher in America than in the Baltic ; and finally, that from the remains of prejudice, inseparable from the first opening of a new trade, the price to be obtained for North American Timber and Deals, is never so high as for those from the Baltic.

Hence it may fairly be inferred, that the Baltic Merchant has no founded cause of complaint ; since from the existing wants of this Country, a large supply will annually come from the Baltic as well as Norway, greatly to the benefit of the Revenue, at the present rates ; while, at a diminished rate of Duty, the gross amount of the Revenue would not be increased, though the North American Shipper must relinquish the Trade ; for let it be even supposed for a moment, that it were possible for Great Britain to withdraw the encouragement solemnly held out to the British North American Colonies,