

vantage to the country at a time when her productions had fallen so far below the usual average. Merchants and storekeepers will need to exercise a good deal of caution in making their spring purchases, and sound judgement under present circumstances would lead them to buy very sparingly, taking on stocks below their wants rather than run the risk of having more goods on their shelves than they can pay for.

BOOTS AND SHOES.—Business is now very quiet, few sales making, and prices are without alteration.

DRUGS.—Are quiet and inactive. No change to note in quotations.

DRY-GOODS.—Trade has been pretty much at a stand still during the past week, and no improvement is looked for for some weeks.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: Flour to Kingston, 35c., grain 18c.; flour to Prescott, 43c., grain 22c.; flour to Montreal, 50c., grain 25c.; flour to St. Johns, Q., 60c., grain 25c.; flour to Point Levis, 80c., grain 40c.; flour to St. John, N. B. \$1.02, grain 51c.; flour to Halifax, \$1.10, grain 55c.; flour to New York and Boston, 90c., grain 45c., gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GROCERIES.—Have been very quiet since the date of last report, the business done consisting almost exclusively of small orders for sorting up. There has been no change in prices, and nothing special to note concerning any goods in this branch of trade, with the exception of an increased firmness in sugars, both raw and refined; with, however, very few changing hands.

HAIRWARE.—There has not been much doing during the past week. Heavy goods are generally firm, and in some instances an advance has been obtained. *Pig Iron*—continues very scarce, the market having become very bare of most of the leading brands, both here and in Montreal. There is no Gartsherrie in this market, a very small stock of Glengarnock and Hematite, no Eglinton, but a fair stock of Calder. Glengarnock is not obtainable under \$26, and Calder is selling at \$25 for No. 2, and \$24 for No. 3. *Cut Nails*—have also advanced, and are now held at \$3.35. *Tin Plates*—are firm and higher; quoted at \$8.50 to \$8.75 for IC Charcoal. In other goods there is no change to note.

HIDES AND SKINS.—Receipts of *Hides* have been lighter during the past week, and the supply is now hardly equal to the demand, prices being very firmly maintained. *Sheepskins*—come in tolerably freely, but buyers are less anxious to take them until it becomes evident what effect the approaching change in the United States duty will have on prices. Nominally quotations are unaltered.

HOPS.—The market is without change, and prices are irregular within a very wide range according to quality, none but strictly choice bringing outside quotations.

LEATHER.—Business has been very quiet, dealers generally being occupied in taking stock, and meantime not caring to operate. Prices are without change, the market if anything being a little less firm in tone than previously.

LUMBER.—The shipping season has closed, and the manufacturers and dealers have turned their attention to operations in the woods, where logging is being carried on with unusual activity indicative of a confidence in the continuance in, if not an advance on last year's prices. Should friendly relations continue between Canada and the United States; we may presume upon a good season's business in this branch of trade. Owing to the opening up of new lines of railway in Canada, a large quantity of lumber will doubtless find its way into the Western townships which of themselves are destitute of that production, thereby enlarging the home consumption:—clear, \$22 to

\$24; com. \$9 to \$9.50; culls, \$7 to \$7.50; shingles No. 1, \$2.75 to \$2.09; do. No. 2, \$2 to \$2.25.

PETROLEUM.—There is now not much doing, but prices are firm and without alteration.

PRODUCE.—The condition of the breadstuffs and grain market has varied little during the past week from its previous inactive condition. Very little business has been transacted, but prices have not given way, and towards the close more favorable advices from the Liverpool and the United States markets imparted a better tone and increased firmness to this market. *Flour*—Receipts have improved somewhat, but there has been very little offering, the views of sellers being above the ideas of buyers. Transactions have again been almost entirely confined to broken lots taken for local consumption. Quotations are nominally unchanged. *Wheat*—Receipts have been very trifling, but stocks have not been much reduced. There are no speculative buyers, and no transactions have been reported. Prices are firm and unchanged. *Barley*—Little or nothing doing beyond the purchase of the few waggon loads coming in daily at from 50c. to 62c., according to quality. At the close, however, there was a sale reported of 5 cars No. 1, at 58c. delivered. *Oats*—are scarcely so firm, and are slow of sale, but quotations are nominally unaltered. Receipts have been tolerably liberal, and if they continue to be so, prices will probably give way a little. *Peas*—none coming in and no transactions reported. *Hay*—without change, \$9 to \$12. *Straw*—little coming in, selling at \$6 to \$9.

PROVISIONS.—There has been only moderate receipts, both by rail and waggon, and trade is quiet. *Butter*—is scarce for choice dairy qualities, but there is no change to mark in quotations. *Eggs*—are nominal, there being no wholesale lots in the market, all offering are taken at high prices for local consumption. *Pork*—Prices are firm at quotations; which, however, are not based on transactions, no sales being reported, and little or no enquiry. *Dressed Hogs*—come in to a fair extent, but the receipts are still very light for this season of the year. There is not much change to note in prices, \$6.50 being the outside figure for heavy averages, down to \$6 for light weights. Car loads have been offered at \$6.25 without buyers.

WOOL.—There is no change to note in either *Fleece* or *Pulled*, for which there continues to be a steady demand at quotations.

MONEY.—Sterling exchange, 60 days' sight, or 75 days' date, 109½c. to 109¾c.; gold drafts on New York ½ prem.; currency drafts on New York or greenbacks, 90c. to 90½c.; American silver, large, 5c. to 6c.; small, 9c. to 10c. discount. Gold in New York has fluctuated only slightly, closing steady at 110¾.

MONTREAL LEATHER REPORT.

(Reported by M. H. Seymour, Commission Merchant.)

MONTREAL, Dec. 27, 1870.

As is usual at this season business is comparatively quiet, but the transactions for the month will exceed those of previous years, an evidence of a satisfactory condition of things.

Spanish Sole.—There is very little offering, and B. A. stock is held firmly at 26c. and as foreign hides command high figures, no reduction in price is anticipated for some time to come.

Slaughter Sole.—All prime stock finds ready sale at previous quotations.

Rough.—Has no special inquiry but light stock is easily marketed.

Harness.—Is more quiet, with very little demand at the present moment, and prices are less firm.

Waxed Upper.—Has no call whatever, manufacturers being engaged on spring work.

Buff and Pebble.—Choice of both descriptions

are placed without difficulty, and the latter is in very limited supply.

Patent and Enamel.—Are selling moderately with a prospect of increased demand.

Splits.—Considerable quantities of dry hide splits have been recently imported from the United States, and sold under rates asked for home manufacture which has had a tendency to soften prices.

Calfskins.—Prime stock would command fair prices and ready sale. The market is poorly supplied.

Sheepskins.—Russets and colours are more than usually scarce, consequently prices are firm.

Hides.—The quotations are for green salted, Montreal inspection is 10c.

GRAIN FREIGHTS.

Herapath's Railway Journal has heard of a proposition that the Grand Trunk Railway Company carry corn (or grain, as we should say in America) from Chicago to Quebec and Montreal at the rate of 1 cent. per ton per mile. This, the *Journal* says, is equivalent to the very lowest rate at which coal is carried in England, where the working expenses per train mile are only five-eighths of those of the Grand Trunk. It questions whether such a traffic can be conducted at that rate to any advantage, except to Canadian merchants and millers.

The ordinary rate on grain between Chicago and New York (except during the winter months, when it is somewhat higher) is just one cent. per ton per mile by the shortest route. This rate is 45 cents per hundred pounds, which is just 900 cents for an American ton of 2,000 pounds, and the distance by the shortest line is 899 miles. Very large quantities of grain are taken by other routes 960 and 980 miles long, and the business is considered somewhat profitable. The Grand Trunk in the summer usually has to carry grain to Boston, by its route 1,174 miles, for 50 cents per hundred pounds, which is very little more than 5-6 of one cent. per ton per mile. The present rate of 65 cents per hundred is 1 1-10 cents per ton per mile.

The Grand Trunk is forced to these rates by the competition of the other and shorter lines; it has heretofore maintained higher rates to the Canadian cities because it partially controlled the business to those cities and could graduate its charges to the cost of transportation. Moreover, it hardly seems probable that any considerable traffic could be created by low charges, as Canada purchases chiefly for milling and distilling, we believe, not for consumption or exportation. Moreover, we imagine that it would not be easy to fill cars returning westward from Quebec or Montreal, while freights in this direction are much more easily obtained on the seaboard.—*Chicago Railroad Gazette.*

PROTECTION.—A meeting of gentlemen favorable to a protective trade policy, was held in this city last week—there were twenty-two persons present. At that meeting the following resolutions were discussed and adopted:—

Resolved.—That in view of the efforts now being made to do away with our present very moderate duties on American breadstuffs, and other natural products, we do most emphatically protest against the interests of our farmers and other producers being sacrificed in this way; and that—while desirous of seeing a fair reciprocity of trade between the two countries restored—Canada cannot suffer American products to enter her markets untaxed, as long as a heavy toll of customs duties is levied on all our products seeking a market in the United States.

Resolved.—That the principle of moderate incidental protection to home manufactures is a sound one, being in its operation calculated to