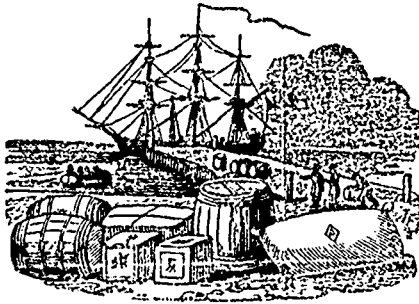


THE SPIRIT OF THE MARKETS



AND PRODUCE ADVISER.

PUBLISHED TWICE A MONTH, ON THE ARRIVAL OF THE ENGLISH MAILS.

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MONTREAL, MARCH 24, 1847.

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AND
PRODUCE ADVISER.

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The Spirit of the Markets.

MONTREAL, MARCH 24, 1847.

REVIEW OF THE MONTREAL MARKET, FROM 22D FEBRUARY, TO 22D MARCH.

FLOUR.

After the arrival of the Mail per "*Cambria*," on the 23rd ultimo, our Flour Market became very inactive for some days, and as far as sales for present delivery are concerned, continued so up to this date.

On or about the 1st March, some six or eight thousand barrels good brands were sold for delivery in May and June, at 32s 6d. Large orders were about this time received from Western Canada to sell to arrive, and the consequence was the Market price gave way day by day, and finally one sale of 1000 barrels was made at 30s for delivery and payment in May.

Our own sales amount to about two or three hundred barrels to bakers at 32s 6d, and one sale on account of an Upper Canada customer of 500 barrels either Spring or Winter Wheat to be delivered on or before 15th June, at 30s, but the money paid at the time of the sale. Within the last few days there has been little doing; although there are large orders to sell, for future delivery, purchasers are afraid to operate. We heard of one sale at 30s 6d for May delivery and some few at 31s 6d. The majority of our merchants appear to think the next news will bring advices of an advance on the other side.

WHEAT.

There have been no transactions in Western Canada Wheat that we are aware of; one sale of Eastern Red Wheat, consisting of several thousand bushels, was made for delivery in May at 6s 6d per minot. The Market price, as bought by the load on the street, has ranged from 5s 10d to 6s 2d per minot. For several years past the farmers in this vicinity have scarce grown Wheat enough for their own consumption, but we understand that nearly 90,000 bushels have been brought in and sold during the past winter, besides a very large quantity of Flour in bags.

OATMEAL.

We have heard of no sales for present delivery, but several contracts for May and June have been made, at prices ranging from 33s to 33s 9d per barrel of 224 lbs. The Market is rather more quiet, with a tendency downwards; near 200,000 minots of Oats have been bought in the

street by the load during the winter, at from 1s 8d to 2s 3d per minot of 38 to 40 lbs.

PEASE.

No large transactions, but during the winter we are informed that about 40,000 minots have been bought from the *habitans*, at from 5s to 5s 5d per minot.

LARD.

We have heard of no transactions. There is very little in the Market.

TALLOW.

There is little or none offering for sale, and we have not heard of anything having been done since our last.

ASHES.

The Market has been animated at times, with occasional periods of dullness, and consequently considerable fluctuations. We expected, after the arrival of the news per *Cambria*, that they would have gone up to 28s, if not 28s 6d, but in this we have been disappointed. We sold a lot of Pots at 27s 6d, and have not heard of a single sale higher. We have been offered 27s 9d for Pearls, but declined selling under 28s, as it appears to us they should be worth it, taking the price in New York and England as our guide. We understand from our Western Canada letters, that the Make will be light. When the farmers in the back townships, where so many Ashes are made, can get high prices for Wheat, Flour, Oats, &c., to relieve their wants, they are not likely to turn their attention to the manufacture of Ashes. We may quote the price of Pearls the last day or two at 27s to 27s 3d, at both which rates we have heard of sales. Pots continue to be worth 27s 6d. We notice the price of Pearls in New York is \$6¼ per 100 lbs., equal to 35s per cwt. here, but as soon as the canals are open they are expected to decline. We think both kinds will range from 25s to 28s during the coming shipping season.

PORK.

Dull, with small sales, \$12½ to \$13 for Prime; \$14½ to \$15 for Prime Mess; \$18 to \$18½ for Mess. When we take into consideration the vast quantity of Indian Corn and Pease, with which hogs are usually fed, exporting to Europe, the scarcity prevailing in Ireland, from whence England has hitherto been so liberally supplied, the quantity required for the United States Army in Mexico, and some other minor causes, we must come to the conclusion that high prices will prevail during the year, and we fully expect an advance on the present rates, although they are near 50 per cent. higher than they were four months since. Letters from New York state that it is pretty well ascertained that the supply will be at least one-third short of former years. The Canada fleet of ships will we think take more than they ever did in former years, as no doubt the price will be high at home, and they will fail to lay in their usual supply.

BEEF.

No great activity, but small lots changing hands at about \$10 for Prime and \$12 for Prime Mess. The latter price cannot be obtained at present. The article will be wanted, and the price is at all times effected by the price of pork, as one is frequently substituted for the other. New York letters state that the supply will probably be half less than last year.

BUTTER.

No material alteration. The supply from the country is equal to the demand for town trade, and there is as yet no call for shipping lots. Price 7d to 7½d.

EXCHANGE.

Merchants' 90 days bills dull at 6 per cent; Bank 60 days, nominal at 7 per cent.

MONEY.

Continues tight. The Banks are reluctant to issue much paper, as letters from New York and England appear to anticipate a crisis, and it is feared there will be a *crash* among Merchants. For our own part we cannot see that there is the least danger of Merchants getting into more than usual difficulty in America, provided they are not supported by or connected with Houses on the other side. If the prices of our Produce continue high, of which there cannot be any great doubts, the country, with the large surplus of bread stuffs, must become rich. We fear the drain of specie from Europe may produce a scarcity of money, and cause much mercantile distress there; but we entertain no serious fears for Canada or the United States.

Monday Evening, March 22.

P. S.—There were large sales of Flour reported to day, say 8 or 10,000 barrels, ranging from 31s 6d to 32s 6d, nearly all for future delivery. We have done nothing ourselves, preferring to wait the Mail. An Express in advance of the Mail is reported to have arrived.

Montreal, 23rd March, 1847.

We now lay before our friends extracts of our letters by the *Hibernia* to the 3rd instant. The decline in prices advised by the *Cambria* appears to have been nearly recovered. In Glasgow the Market was quiet and little doing, that port appears to us to be better stocked than either Liverpool or London. In Liverpool the demand for Ireland continues, and just as the Mail was leaving there were orders in the London Market from France, which caused some excitement. From the best information we can get, we are induced to believe that there is an enormous quantity of Bread Stuffs required for Ireland, Belgium and France. The English crop of Wheat was nothing more than ordinary, at the same time the Potatoe crop was deficient. The usual supply from the North of Europe is said to be deficient, while that from the Black Sea will be wanted for the