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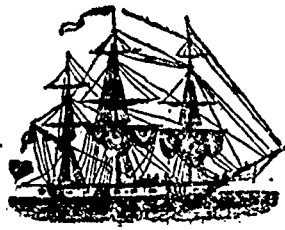
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CANADIAN ECONOMIST.



FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. II.]

MONTREAL, SATURDAY, 1st MAY, 1847.

[No. 1.]

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THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 1st MAY, 1847.

APPROACHING SESSION OF PARLIAMENT.

In our last we briefly recapitulated some of the leading measures connected with commercial reform which must of necessity occupy the attention of our Legislature at the approaching Session. That list might be extended, but we believe it cannot but be admitted that, as it stands, it is sufficiently comprehensive to impress every person who considers it with the magnitude of the duties about to devolve on our representatives. The all-important question which arises is, Are the Provincial Ministry prepared with plans commensurate with the occasion? And, if so, have they sufficient influence in the two Houses of the Legislature to carry those plans into operation?

That the Representative of the Sovereign, constituting in himself—in analogy with the theory of the British Constitution—the first branch of the Legislature, is strongly in favour of Free Trade measures, public rumour universally proclaims; and the replies which His Excellency has been pleased to make to various addresses, countenance this belief. Indeed, we can scarcely imagine that the British Government could be so blind to their own interests as to depute any person imbued with the antiquated doctrines of protection to govern a country, placed as Canada is at present. We are, therefore, quite prepared to expect from His Excellency the Governor-General, the exertion of his influence—so far as it can be constitutionally exerted—in favour of all those measures which are in accordance with Free-Trade principles. His Excellency has now been some months in this country, and has had a fair opportunity of ascertaining the wants of the community: he has had brought before his notice the danger to our commerce of the continuance of the restrictions under which we labour, and the necessity for promptitude of action in their removal. So far, therefore, as the wishes of the Governor-General go, all our anticipations are favourable.

But something more than the favour of the Governor is required to obtain for us the fruition of our views. It is essential that he should be surrounded by Councillors who will labour zealously in the great work, and who will, if necessary, sacrifice the rank and emoluments of office to carry out the principles of Free Trade. Are such the characteristics of the men now in power? We are afraid that an answer must be given in the negative. The course pursued by those gentlemen in relation to the commercial interests of the country is not encouraging. They have not had the boldness to meet changes which they must have foreseen, and which it was their duty to have provided for. Last session when it was obvious that a great revolution in the commercial policy of Great Britain was about to be consummated, and which would necessitate a similar change here,—did they come forward

with any statesmanlike measure to meet the approaching crisis? Did they not, on the contrary, recommend the then Governor-General, Lord CATHERART, to issue a despatch, which set at nought the sound principles of Political Economy, distorted facts, misrepresented public opinion, maligned the character of the people by attributing their attachment to the mother country to the most sordid and mercenary motives, and even shook the foundation of public credit, by hinting at national bankruptcy as “a possible case”? Nay more, when we, on the publication of this famous despatch, administered a gentle castigation, had they not the meanness, through their “organ,” to deny that they are responsible for its contents, although it expressly purports to have been written “at their earnest desire,” and as “a duty of the Executive of this Province”?

If the conduct of the Ministry to the close of the last session of the Provincial Legislature was not such as to inspire confidence, has it since been of a different character? Have we the most distant reason to indulge the hope that they are at length awakened to the critical position of our commerce? The long delay in summoning Parliament together, is the most conclusive answer to this question. In vain have we raised our warning voice to point out the danger. To no effect has it again and again been reiterated in their ears, that unless some active steps were taken to obtain from the British Government—at least so far as regards us—a modification of the British Navigation Laws, the produce of our country and of the Western States would leave their natural channel, the St. Lawrence Canals, to be transported by the United States Canals for foreign ports of shipment. Surely on such an important subject our Legislature ought to have been summoned with the least possible delay, and yet the Ministry deferred its assembling to almost the very latest moment which the letter of the Constitution admitted, thus losing the opportunity of conveying the opinions of the people of this country to the British Parliament during the present session, when a Committee is actually sitting on the subject of the Navigation Laws, and whose decision would probably be considerably affected by the representations which the Legislature of this country might make.

It is true our Board of Trade has presented a Memorial to the Governor-General on this momentous question, and that Memorial has doubtless gone forward to the Imperial Government; but the fact must, nevertheless, not be lost sight of, that representations from such a body can never have equal weight with representations from the Provincial Legislature, and at all events it must not be forgotten that our Provincial Government has abdicated its most important functions, leaving them to be performed by the Montreal Board of Trade.

It will probably be said that this inaction of our Executive Government was occasioned by unavoidable circumstances, some of them beyond their control—such as the change of Governor—and others arising from their uncertain position as a Ministry. We have already, in former articles, answered such arguments, nor do we feel it necessary again to go over the same ground. We now seek to urge the attention of the commercial community to facts as they stand, without narrowly investigating their causes; our object is to awaken them from the lethargy in which they are placed, and to caution them against too great a reliance on the Government; and this can only be done by shewing how little the Government has as yet done for their interests.

If no great confidence can be placed on the favourable intentions of the Executive Government, as regards Free Trade, still less cause we fear is there to be satisfied of their power to carry out such views as they may entertain. There is indeed too much reason to apprehend that the weakness of the administration will have an injurious effect on our interests, and that too much of the time of the ensuing session will be taken up in the discussion of party questions, to the exclusion of the great commercial questions which so imperatively call for settlement. This is a danger at which we cannot avoid glancing, but we shall not dwell on it at any length, as we wish to avoid writing anything which may identify this paper with any political party.

If we turn to the composition of the House of Assembly,—of which fully one-half are chosen from amongst the learned professions,—we see little to inspire us with hope. We trust it may not be

deemed *scandalum magnatum* to doubt the qualification of a large portion of the members to grapple with economical questions. How few are there amongst them who can reasonably be supposed to have given to such subjects the consideration which they require! And even among the small number whose avocations may have led them to such studies, where are the men to be found possessed either of adequate ability or influence to introduce and carry such measures through the House? Let it not be supposed that ordinary capacity and steady business habits are sufficient to work out commercial reform in our Provincial Legislature. We grant the value of such qualifications, but something more is required,—to wit, intellect of the very highest order, joined to the most indomitable energy and determination. There are deep-rooted prejudices to overcome,—fallacies, almost universally believed, to be refuted,—and, above all, private and sectional interests to be encountered and exposed. This is the task which devolves on the Commercial Reformer; and we again ask, who is there to be found in the House of Assembly equal to it?

We shall probably resume the subject in our next.

THE NEW COUNCIL OF THE BOARD OF TRADE.—WHAT ARE THEY?

It is asked on all sides, what are the predominant opinions of the new Council of the Board of Trade? They have now been in office a month, yet no document—no sign—has emanated from them to show whether they concur in the broad and comprehensive views so ably and systematically placed before the government and the country by their predecessors, or whether, on the other hand, they dissent in whole or in part from the commercial policy so promulgated. For ourselves, we confess, we find it difficult to form any very decided opinion respecting their views. We have made enquiries, but have elicited no satisfactory information. We are told that some of the more prominent members of the Council advocate the repeal of the duties on Pork, because it would benefit the lumber interest; but would let the differential duties, as a whole, remain in force, because their repeal might affect the import trade of this city! Others again, we are told, would let the navigation laws alone; but would claim from the mother country the remission of the public debt guaranteed by her—as a compensation for the withdrawal of protection. There are others who, we understand, hold different views, perhaps less selfish and contradictory, but what they are we have been unable to discover.

Having failed then to elicit anything to be relied upon, by personal inquiry, as to the sentiments of this new Council, we have turned for assistance and enlightenment to our contemporaries of the press. The Montreal correspondent of the *Cobourg Star*, we observe, sets them down as "Protectionists, headed by the *Montreal Gazette*;" and adds on his own behalf, "that the sensible part of the community [the Hon. Mr. McLean for instance] agree that it is our interest to keep up the navigation laws and the differential duties, for if we do not England will render us no further assistance,—will in effect throw us off for our ingratitude." Poor colonists, we certainly should be in a "sad pickle" according to the lugubrious forebodings of this correspondent of the *Cobourg Star*, were we to succeed in making the slightest approach to a reformed commercial system.

The next witness we call up is the *Commercial Advertiser* of Hamilton. He appears to be overjoyed at the election of a "Protectionist" Council; and exulting over the temporary check which Free Trade principles appear thereby to have received, he says,—

"This was no more than could have been foreseen when the subject was calmly and dispassionately considered. How any Canadian can be a Free-Trader, from love of the principle as applied to this country, puzzles us. It remained with the *Montreal Economist* and the Board of Trade to prove to the Colonists the advantages of it; and notwithstanding they performed their task with ability and ingenuity, they have failed to convince even the merchants of Montreal."

The third and last witness we shall cite is the *Hamilton Spectator*, he says:—

"The election of a Protectionist Council by this body has shaken the fabric of Canadian Free Trade to the very centre, in the city to which it owes its birth; and although the organ of the party threatens that he "will not relax his exertions" to advance their favorite scheme, he has been forced reluctantly to acknowledge that "the defeat of the Free Trade movement is a heavy blow and sore discouragement to the party." This is an important admission, and we hope it will have its due weight upon the minds of those

in the Western portion of the Province, who have allowed their better judgment to be obscured by the specious pleadings of the Free Traders of the metropolis; and their confident assertions as to the innedate and complete success of their policy. It is also important that this heavy blow has been struck at this particular time—on the eve of the meeting of Parliament, and before the collective wisdom of the land, or such of them as are favorable to the introduction of Free Trade measures, should have had an opportunity of triumphantly bringing forth the powerful influence of the Montreal Board of Trade to secure their passage through the popular branch of the Legislature. There is no doubt but that during the approaching Session of Parliament, some change will take place in the laws which have hitherto regulated the trade and commerce of Canada, and that an attempt will be made by the Free Trade party to procure the admission of American produce into Canada free of duty. They have made no secret of this attempt to destroy the remaining hopes of the farmer, and to render him as unable to cope with the grain-growing population of the Western States here, as he will be in England where his surplus produce is consumed. Upon the wisdom, sagacity, and well-known influence of the Montreal Board of Trade, these individuals depended for guidance and support, but the experience of the past year has taught that Board a lesson which they will not soon forget, and has dashed to pieces the hopes of their Free Trade admirers."

Summing up the evidence before us, we think there is but little room to doubt that the present Council are looked upon, by people at a distance, as "Protectionists"—in other words, that they are considered to be opposed to doing away with the differential duties—indifferent about agitating for a repeal or modification of the navigation laws,—and indifferent if not averse to rendering the navigation of the St. Lawrence free to foreign vessels. If any or all of these suppositions be true, then, we may well exclaim—prejudice and ignorance have triumphed over reason; and we may well apprehend that the effects of this untoward movement will be injurious if not fatal to the commerce and well-being of this country for years to come.

On minor points we care but little about the opinions of the present Council, and will leave them to keep such to themselves or not as they see fit; but as touching the broad principles of policy already adverted to we consider it will be in the last degree dangerous to allow the imputed views of this body—if the imputation be well founded—to go uncontradicted to the Legislature. Their course must therefore be closely watched—their opinions canvassed and discussed. We know not what place they will pursue to give effect to their opinions—whether that of openly promulgating them by reports, memorials or otherwise, or the more insidious policy of private communication with members of the government and the Legislature. Our eyes, however, will be upon them; and their omissions as well as their acts will be fearlessly and unceasingly exposed. This is no time for tampering with the best interests of the country. On the contrary, everything depends on timely and energetic action. The Council of the Board of Trade have much in their power and consequently a heavy responsibility hangs upon them. They were instrumental in ousting men from that Board who had promulgated a wise policy for the deliberate consideration and adoption of the country, and who were pledged by word and deed to see it carried into effect by legislative enactment. The present incumbents therefore are bound to act with equal vigor. If they adopt the policy of their predecessors, as we trust for the good of the country and their own credit they will do, then are they bound to take the same energetic steps which their predecessors contemplated to secure its ascendancy in the legislature. But, whatever be their policy we confess we have great misgivings as to their possessing the requisite energy and activity to give life and effect to their principles. We have already, for instance, alluded, but without effect to the necessity of petitioning the British Parliament at this juncture, while Ricardo's Select Committee is sitting, respecting the navigation laws: and we may now add that the free navigation of the St. Lawrence equally demanded their attention in this respect. The British Government have time and again been applied to without success; but the British Parliament have never yet, that we are aware of, been petitioned upon these vital questions. Such petitions should have been forwarded by last mail, and the whole question would thereby have been brought up before the British public, but we are informed that nothing of the kind was done or thought of. The Council should remember that time lost is not easily redeemed, and that if they are in favour of these reforms they should not neglect the opportunities that offer for bringing them about? Let them beware; a passive policy will never be tolerated. They must not only think, not only entertain opinions; they must also exert themselves in order to give those opinions due and prompt effect. Their conduct in this instance contrasts, we think, most unfavorably with that of their predecessors, and will doubtless tell against them when the day of reckoning comes about. All that day, we venture to predict their negligence,—their omissions, as well as their acts,—will be arrayed before them, and they will be judged accordingly.

We give them this friendly warning, in the hope that it will be the means of infusing a little more energy into their lifeless movements—of exciting a little more attention to those high interests which they have—we fear rashly—undertaken to develop and protect.

THE USURY LAWS—THE FRENCH-CANADIAN PRESS.

We invite our readers' particular attention to the following indignant outburst against the Usury Laws, from a respected New York contemporary. Well may we in this country exclaim with him, "Must we live always under such laws as these?"

While upon this subject, we take leave to ask our French-Canadian brethren, why they have taken so little interest in the discussions that have recently occupied the English portion of the Press upon these laws, particularly the Press in the Western part of the province? Are they favourable, or unfavourable to these antiquated laws? Do they wish to see them totally, or only partially repealed. If the latter, to what extent would they like to go? We invite the attention of the French-Canadian press particularly to these queries, and trust that we will be favoured with replies:—

"USURY—Are we to have nothing done or attempted at this session of the legislature, to free us from the barbarism of the usury laws? New York dishonors herself as an enlightened community by holding on to the laws about usury and quarantine, which had their origin in times of darkness. The usury laws are worse in their effect than the laws regulating the price of merchandize. They have the same effect upon the price, always to increase it; but the usury laws have another and worse effect. They encourage fraud by holding out to it large rewards. They protect and make knaves and discourage honesty. The usury laws of this State, as interpreted by the Supreme Court, render almost all the contracts on time, illegal. In almost all cases the price is enhanced by time more than the mere interest, and when it is, the note is void in law. We may talk of anti-rent being the enemy of law and of justice. The usury laws are much more so; though as they dispossess honest men of their estates according to law, there is less outcry about it. But there is nothing more unjust in any of the proceedings of anti-renters, than the decision of the courts in cases of large amounts. A merchant sold exchange to another merchant at a certain price, and took pay in mercantile paper. He would have sold the exchange for cash, at a reduction in the price greater than the interest. This fact being proved, the court decreed the bargain usurious, and ordered the mercantile paper to be returned to the man who was willing to plead usury. Was there ever a more wicked violation of the rights of property? And must we live always under such laws as these."

AGRICULTURAL DUTIES.

The following paragraph may be read with profit by our own legislators, who would do well to follow the example of the Belgian Government. How long are our protective duties to be kept on? At the present moment, the markets are at what in a country like this may be almost considered famine prices. All kinds of provisions are enormously high, and the pressure on the lower classes is very great. Under these circumstances, common humanity as well as prudence suggests the necessity of removing every obstacle to the supply of food: and yet—in order as is erroneously supposed,—to benefit a particular interest, high rates must be paid on every article of food intended for consumption in the Province. There is no excuse for this on the ground that our markets are likely to be overflowed; and if there were, we hold that it would be a very poor one.

The contrary, however, is the case. The markets on the other side of the lines also rule high, and it would merely be a question with the American farmer whether he could get his cattle a little cheaper to Montreal than to Boston. This chance we refuse him, although our own interest evidently points that way. How long is this absurdity to last? As things are now proceeding, it will soon be as dear to live in Canada as in the county of Middlesex. With the high price of food, everything else must be forced up, and the farmer will then find that Protection is not all profit to him. But in the meantime, the best interests of the country will suffer.

We can hardly believe that these laws will be allowed to continue, or that at a time when all other countries are bidding against each other for food, Canada will be guilty of the folly of shutting her frontier to supplies that would come this way. We hope better things of our legislators.

BELGIUM.—SUSPENSION OF THE DUTIES ON CATTLE.—The situation of this country wears a very serious aspect. For some days past the journals have been filled with accounts of the disturbances which have shown themselves in various quarters. Tumultuous proceedings have taken place at Bruges, at Verviers, at Liege, and at several other places, and great uneasiness is experienced for the tranquillity of all the other towns. The reason for this state of things is, the rise in the price of corn, which increases daily.

The authorities rival each other in adopting measures to succour the necessitous and working classes, and to secure a good supply to the markets, but good sound, economical ideas have not entered sufficiently into the minds of the Belgian legislators, in order that all the means devised should harmonise for the public benefit. Thus it is, that the town-council of Brussels have thought right to petition the Government to send troops of Cavalry to the French frontier, for the purpose of preventing corn being smuggled out of the country. Such proceedings can have no other benefit than to confirm the populace in its ignorant prejudice and lead, by logical reasoning, to the conclusion that it is necessary and proper to hang all the speculators in grain. The government, on its part, has taken two necessary steps, but it is to be deplored that it did not take them sooner. In the first place it reduces to the simple scale duty of 10 centimes per head, until the 1st Sept., the duties upon cattle introduced into the country at all the frontiers, with the exception of those of the province of Luxembourg. In the second place, it has presented to the Chambers a bill, having for its purpose the exemption of duty on tonnage, till the 1st September, on all vessels importing articles of provision. Although we might have wished that there had been no restriction in the first measure—a restriction of little import it is true, but which is in no case justified—we view with much satisfaction the steps taken by the Belgian Government, since they are circulated to facilitate the provisional supply of the country, and consequently to alleviate the sufferings of a great proportion of the population.

THE LAW OF PROMISSORY NOTES.

[Communicated.]

The Council of the late Board of Trade, in its Report, noticed at some length the inefficient working of the Registry Act. Every credit is to be given to the Council for the manner in which it took up the subject. The views enunciated by it are deserving of notice, and they will doubtless bear weight with them in another place. I cannot but regret that the Council had not also paid greater attention to the defects of the commercial law of this country—a law in too many respects unsuited to a commercial country like ours. Did I consider myself a proper person to enter into as full an enquiry of the subject as it demands, I should at once do so, without regard to the time which such an undertaking might occupy, feeling sure that I was rendering a great service to the country. I shall now take up that part of that system of law, which I think I may safely say is more entangled in Lower Canada than in any other part of the empire. The 34 Geo. III., c. 2, was passed to facilitate the negotiation of Promissory Notes, as being a measure which would "tend to the encouragement of trade and commerce within this Province," as stated in the preamble of the Bill. One might have supposed that the authors of such a preamble would have proposed a Bill which would not contain clauses tending to the restriction "of the negotiation of Promissory Notes." By the present law, notes made by bankers, merchants, and traders, may be assigned by indorsement in blank; but if the maker of the note be not a banker, merchant, or trader, the note cannot be endorsed or assigned but "by an indorsement or assignment written and signed on such promissory note, specifying the date of such indorsement, the name of the person or persons to whom or to whose order such note is endorsed, and that such transfer is made for value received, and shall, by every new holder or holders under such indorsement or assignment as aforesaid, be further indorsable or assignable to any other person or persons, in the like manner as often as the case may require." Why such a distinction should be made, I take it, it would be a difficult matter to give a reason carrying any weight with it. It were better that the law were uniform, and that traders should be obliged to make an indorsement in full, than by such distinctions to lead the ignorant into mistakes and errors which might prove of a serious nature. But such distinctions are totally unnecessary; in fact, notes not made by traders are assigned over by blank endorsements, the endorsement being afterwards filled up, before protest, by the party holding the notes.

By the fifth section of the same act, it is declared that it is not necessary "that the particular species of value received for the same be therein specified, but only that value has been received." It is doubtless more business-like to state that a promissory note is given "for value received," but why should a person lose his recourse on his note because these words are omitted, if the signer of the note promises to pay him a certain sum on a certain day? This clause of the Act cannot often be invoked by a defendant, particularly as by a judgment of the Court of Queen's Bench it has been held that "the want of the words for value received, does not prevent a plaintiff from recovering on a note of hand, if it is in evidence that value was given; therefore, in an action on a note so circumstanced, the defendant having made default on *faits et articles* which stated value, the Court gave judgment for the amount of the note."—*Duchesnay v. Ewarts*.

By the ninth section of the Act, it is declared that notes not signed by the maker, "although bearing the ordinary mark," are not negotiable, and that they "shall not be proveable but by two witnesses." This is sufficiently distinct, but the law is silent as the power of one who cannot sign his name to endorse a note over to a third party. The decisions on this—as on too many other

points—vary. The Court of Queen's Bench for the District of Quebec, in 1813, held that—

"A Promissory Note to order cannot be assigned by an endorsement to which the endorser has set his mark, although he did so in presence of two witnesses."—*Laguoux v. Casault*.

The latest decision has set aside this judgment. In the case of *Noad, plaintiff, v. Chateaucvert et Verret*, defendants, the Court decided that an endorsement bearing the ordinary mark, written in the presence of two witnesses, gives the holder a right of action against the drawer and endorser. The reasons given by the plaintiff's counsel are so strong as to induce us to believe that the latest decision will be maintained.

I have restricted myself as much as possible to a review of the defects which, in my humble opinion, exist in our statute law on Promissory Notes.

My readers must bear in mind that in Lower Canada we have not the English commercial law, but merely the English rules of evidence in commercial cases, and the French commercial law as it existed in 1663,—one hundred and eighty-four years ago. Our own Legislature has given us some additions to this law, but they are trifling. This simple fact may, perhaps, sufficiently show the necessity of a reform in that branch of the law.

Montreal, 27th April, 1847.

INCREASING TRADE OF QUEBEC.

The following statement of the Trade of Quebec, for the last five years, was referred to at the meeting held on the 10th inst., to establish the District Bank of Quebec:—

"There has been no increase in the Banking Capital of Quebec, during the last five years.

"The quantity of White Pine Timber brought to market had been gradually increasing since 1827, from about five and six million feet, until in 1841 it reached the enormous amount of 12,067,426 feet; a supply so large that it excited the surprise and astonishment of all persons in the trade; but large as that supply was, it increased in 1845 to 19,141,455 feet, and in 1846 it reached 21,705,827 feet.

"In 1841 there was not a barrel of Flour received in Quebec direct from Western Canada without transshipment. The supply for the consumption of the City and for shipment to the Fisheries and to Europe came from Montreal.

"In 1843, the Quebec Forwarding Company was established. To that Company and the able management of its affairs is the City of Quebec indebted for the more speedy development of the advantages that have long been anticipated as the result of the completion of the canals. They have commenced a direct trade between the countries bordering on the great Lakes and Quebec, the ultimate extent of which it is impossible to conceive, and which will enhance the value of property and promote the prosperity of the city more than any event that has occurred since it became a place of commerce.

"In 1841 as already stated, no Flour was received in Quebec direct from Western Canada, without transshipment.

In 1842, the quantity received, as nearly as can be ascertained, was about	25,000 barrels.
In 1843, the quantity was	46,241 "
In 1844, - - - - -	81,685 "
In 1845, besides 13,842 bushels Wheat,	67,779 "
In 1846, do. 9,201 do. do., and 3,034 barrels Pork,	65,861 "

And, the Forwarding Company are now under contract to bring to Quebec, in May, June and July, 1847, a trifle over 100,000 barrels.

"The expense, delay and inconvenience to seagoing ships proceeding to Montreal and returning with full cargoes is found to be greater than the advantages will compensate. The Trade is returning to the practice that existed 25 years ago of forwarding produce from Montreal in river craft, for shipment at Quebec. The quantity of Flour sent from Montreal to Quebec, for shipment to Europe, is gradually increasing, while the quantity shipped at Montreal, direct to Great Britain, is consequently decreasing in the same proportion, as will be seen by the following table:—

The quantity sent from Montreal to Quebec, for shipment to Europe, was, in	1844, - 188,000 barrels.
	1845, - 250,000 "
	1846, - 366,000 "

And, the quantity for 1847 may be estimated at 500,000 "

"It will thus be seen, that in the two great articles of Timber and Flour, the Trade of Quebec, during the last five years, has increased to an extent quite unprecedented, while the Banking Capital has not, in the same period, increased one shilling; and, when it is taken into consideration, that in the fall of this year the last link in the great chain of Inland Navigation (the Lachine Canal) will be finished, the necessity of an increase in the Banking Capital of Quebec, to meet the present state of trade and the flood of business that is about to burst upon us, is manifest."

PROGRESS OF THE NAVIGATION COMMITTEE.

[From the London Economist of March 27, 1847.]

Hitherto the Committee has been entirely engaged in examining the commercial bearings of the question, and the evidence adduced has demonstrated that the Navigation Laws cause considerable loss to the merchants. They impede trade, and, consequently, lessen the amount of shipping. Indirectly, therefore, they lessen the number of seamen, and diminish the maritime strength of the empire; and, no doubt, directly they have precisely the same effect. The inquiries of the Committee have elicited some valuable information, of which we shall lay a specimen or two before our readers.

Mr. Berger, a partner in the house of Maclean & Co., largely engaged in a trade with the United States, who was examined on Tuesday, said, that—

The principal inconvenience which his firm experienced from the Navigation Laws was from that clause which enacted that goods not the produce of the United States could only be brought from the United States into England in an English vessel. A large trade was carried on, principally from the northern ports of the United States, to and from Africa, and from other ports, in the articles of palm oil, ivory, African and East Indian hides, gums, E. and W. Indian drugs, nutmegs, Cuba tobacco, &c. These were articles which could only be imported in a British vessel. They experienced great difficulty frequently in procuring ships in Boston and New York. The greater number of British ships went to the southern ports. The greater proportion of vessels in the northern ports were small colonial craft, engaged in the coal trade to Nova Scotia. Their friends in the United States, when they had goods which they wished to send immediately to England to command a market, had frequently had to send to Halifax, or St. John's, New Brunswick, for vessels, and of course at an enhanced price.

The best ships that went to St. John's from this country were generally chartered here, while the ships at the command of his correspondents in Salem were of a very inferior class, the use of which involved an increased premium for insurance, and an additional voyage, but more than all the risk of loss of market arising from the delay in the voyage. He would at any time be willing to pay a higher freight for a better ship. It frequently happened that there was a large surplus of sugar and tea, more than the demand in the American market, which if the sugar were admitted, or there were British ships to bring the tea, might be imported into this country at a profit to the importer. One of his correspondents writing from Salem, in Massachusetts, said—"We would wish to send 150 casks palm oil if there were any British vessel to bring it." At the time his correspondent wrote, palm oil sold well in this market; but there not being a British vessel, the British shipowner not only lost the freight, he (the witness) the commission, but the owner of the palm oil lost his market. Not only that, but owing to the limitation of the charters of the vessels, his friends were frequently under the necessity of sending goods direct to Liverpool, when they would rather have sent to London. On the 30th of January his correspondents wrote to say that they had shipped 225 casks of palm oil on witness's account; that they would have preferred sending it to London, but the master of the vessel declined coming to London, having, as he said, orders to the contrary from his owners. By that process there was a loss of commission to them, and from the delay in the voyage, a loss of market to the owner. He estimated the trade in the above article at about 5,000 tons, in all of which there was a loss to him as a commission merchant. He had also lost a cargo of nitrate of soda from New York, because there was not a vessel to bring it. It was lying in New York now. That constituted to him a very heavy loss, which he would not consider otherwise than a tax which he paid for the supposed protection to British shipping.

This information brings under the notice of the public the important fact, that the nature of trade has changed in so many points since the Navigation Laws were passed, that they have now, like other old laws, become wholly inapplicable to the present state of society. When there was but little competition amongst merchants of different nations who should supply the wants of people in the cheapest and most expeditious manner—when the profit, accordingly, on one successful enterprise was enormously high—a little enhancement of the price, and a considerable delay in bringing a commodity to the market, were of no importance. The merchant did not lose his market by the delay of a month, nor his profit if the price of a commodity fell a shilling or two per cent in value. But now, when competition is excessive, and profit on single transactions very small, a merchant may be ruined if the execution of his orders be delayed, and if the price of the commodity in which he deals decline a very small sum. This is a very important change, which makes every kind of obstacle in the way of bringing goods to the market no better than a general nuisance, ruining the merchant, and debarring the consumer of needful supplies.

Mr. Berger further illustrated this point. He mentioned a case of a delay in the voyage of a ship, with a cargo of tobacco, in consequence of which a great loss accrued to the importer; for when the vessel arrived, tobacco had fallen more than 1s. 6d. per lb. The average passage of an American liner, he said, was about 22 days. The English ships which came from New York and Boston were never less than 30, and frequently, he was sorry to say, 40 days. The average passage of the English ships was not under 35 days. The witness, it will be remembered, before stated, that his Salem correspondents had to send to our North American colonies for ships: they got, probably, very often that class of ships which are employed in the timber trade, unsafe, unsound, slow-sailing craft. Indeed, recollecting the account

given before the committee to inquire into shipwrecks, the scandalous vessels employed in this trade by the English shipowners, and the terrible waste of life which was the consequence, we wonder at their audacity in provoking an inquiry into their management. Mr. Berger further stated, that his correspondents very naturally preferred sending their goods by American vessels to sending them by the tubs employed by the English shipowners in the North American trade.

He was frequently, he said, ordered by his correspondents not to ship goods in British vessels on any account, but to avoid them by all means and to ship them in American vessels. Such cases occurred every month. These orders were not from shipowners to ship in their particular ships, but came from parties quite unconnected with shipping or American vessels. The principal reason which induced his correspondents to give the preference to the American shipping was that the passage was made more quickly. There was no difference between the vessels of the two countries as to the feeling of security on the part of the merchants. There was a difference in the rate of insurance. American vessels paid 1 per cent, while British paid from 2 to 2½ per cent. The men employed on board the American ships were a very active superior sort of men. With regard to the ships by which the colonial trade was carried on, the American vessels, compared with the British, the difference was decidedly in favour of the Americans. He did not wish to say anything disparaging, but the American ships made their voyages shorter, on account of the better seamanship of the masters and mates. An American vessel got her cargo out in a shorter time than the British vessel, if the operation were left to be performed by her master and mate, which was not the case in the London Docks. The difference was felt on the other side of the Atlantic. They had, on more than one occasion, been directed to send goods to the United States, but not by an English ship, because the English ship was always such a time discharging her cargo, although the British vessel had the advantage over the Americans in the number of hands employed on board.

Here is some confirmation of Mr. Berger's evidence:—

Mr. W. H. Goeschen, of the firm of Fruehling and Goeschen, said on Thursday:—It frequently happened that vessels were not to be got in Bremen, and his correspondents wrote to him to charter vessels here for the purpose. The number of emigrants in the last year amounted to 30,000, which required shipping to the amount of 75,000 tons. He had orders at this moment to charter vessels. He chartered United States vessels for the purpose, and not British vessels. The British captains did not make their calculations so nicely as the Americans, who were willing, as they had to go home, to take a cargo of emigrants at the low freight of 20s. or 22s. per ton, if they did not thereby delay so long as to lose the chance of another return cargo to Great Britain during the season. The American vessels also would go from here in five or six days to Bremen, and in eight or nine days would be quite ready to receive the emigrants and to sail. First-class American captains, as well as their vessels, were equal to any in the world, and so were the captains of first-rate British ships, but the greater number of the second-rate English captains were not equal to the American captains. He considered that the activity and superiority of management on the part of the American captain enabled him successfully to compete with the British. The ships which were employed in the colonial trade were not the best English vessels, and they frequently delivered their cargoes in a state much inferior to the American or the Bremen vessels. The English ships were not so well attended to.

That united evidence tells a curious tale as to the progress of our shipping under the navigation laws, and shows that, on more points than men generally think of, our vessels are inferior. It may also serve to convince those who are now continually complaining of our ship captains, that their deficiencies are not occasioned by the want of a marine board, a course of regular study and examination, but by something else. Let us on this point rather learn from the skilful, superior Yankees, than from the unskilful, inferior Frenchmen. With another short extract from Mr. Berger's valuable testimony, which reminds us of the old practice—the result of Navigation Laws and Differential Duties—of sending Memel timber to Canada to import it into England, and Brazilian coffee to the Cape of Good Hope for the same purpose, greatly to the loss of the nation, we shall pass from Mr. Berger to Mr. Tottie, who gave his evidence on Thursday.

Mr. Berger stated, that Marseilles and Bordeaux monopolized the trade to Senegambia. There was a large trade at Bordeaux with the West Indies in spices and cloves, which could not come from Bordeaux, even in a British vessel, and the articles were frequently sent from there to America by American vessels, to be imported into England by a British vessel, involving a great loss of time as well as expense, and risk of loss of market.

Mr. Tottie described a Swedish vessel lately in the port of London; and of her he said:

Almost the whole of her upper works, or timber to make them, were imported from abroad, as well as anchors, chains, iron, rigging, &c. All the iron work was imported into Sweden. Her sails, of which she possessed two suits, were, one of Swedish manufacture, and the other of English manufacture. It was a very general practice to equip vessels very slightly in Sweden, and to bring them here to complete their equipments, as there was a duty on almost all the articles required for their construction that had to be imported into Sweden. By doing that they avoided the duty, and got their vessels better fitted. On returning to Sweden with these articles of English manufacture on board, they did not pay any duty on them if they had not more on board than the custom-house considered them to require for their own use. There was a great importation of sail cloth into Sweden from England and from Amsterdam. Heaped knaves of vessels carrying it to Sweden and Norway from this

country, as well as anchors and chains. As a proof of the large importation of the like articles into Sweden and Norway, he could mention, that a large anchor-smith in London informed him the other day, that he had been in the habit of shipping 50,000l worth of ship ironmongery annually to the north of Europe. It was to the advantage of the Swedish shipowner to get his anchors, chains, sails, and rigging in this country; in fact, he would, if possible, send the bare hull as launched to be fitted in this country. He was acquainted with the average rate of wages both of the officers and crews of Swedish ships. In addition to the 8l. 10s. that the ship in question had cost in Sweden, her captain had expended 300l. more in this country on the vessel, so that 15s. per ton would have to be added to the total cost of construction and equipment in Sweden. The vessel was not coppered at all. If a Swedish vessel were to be coppered she would be brought here for the purpose.

This is a specimen of the improvement effected in our country by art and industry, and which may be relied on, if art and industry be only set free to produce much greater improvement. Instead of Great Britain bringing hemp from the Baltic to make cables and rigging for her ships, she exports cables and rigging to the Baltic ready-made, out of her own iron. More and more the use of iron is extending in the construction of ships, and more and more the advantages of the English ship-owner will rise superior to those of the foreigner. We shall not at present offer any further opinions on the subject, till the evidence is completed, part of which we shall, from time to time, as to-day, lay before our readers.

THE NAVIGATION LAWS—CURIOUS CASE.

To the Editor of the London Economist.

Sir,—As the Navigation Laws are now under the consideration of Parliament, I will relate to you an occurrence which, although annoying and I am afraid rather costly, to myself, will afford entertainment, if not instruction, to some of your readers on this interesting subject.

Being on service in China, I purchased, for the use of my family in Europe, a few specimens of tea, and Chinese workmanship, of the value of forty or fifty pounds, which I ordered to be shipped for London.

As I did not return to England direct, but by the overland route from India, it so happened that I arrived in London at much about the same time with my packages from China, and I directed my London agent to have them passed through the English custom-house, and then to dispatch them to Boulogne, where my family had been and were still residing.

After the lapse of about two months, as there was no arrival of my packages, I began to make inquiry, and then for the first time heard of the Navigation Laws.

It was explained that by some, as it seemed to me, mysterious laws existing in France, no goods which are of the produce or manufacture of any country in Asia, Africa, or America are admissible into France from England, except for the purpose of being again exported. It was further explained that these French laws, being of a retaliatory kind with regard to England, do not apply to Belgium, and, consequently, that my packages, in order that they might reach Boulogne in the most direct manner (for the contents to be used in France) had been shipped in London for Ostend, and being at Ostend, as there was no ship to take them to Boulogne, they had been shipped for Havre-Je-Grace, where they now were, waiting orders, or rather waiting for a clearance at the French Custom house.

I could not blame any body, even myself; I was, much vexed; and I esteemed it a scandal to a people so civilized as the French, that such an absurd law should exist among them. However, not to have any more trouble, as I innocently thought, I ordered that the packages might be forthwith returned to London.

Up to the time of issuing this order, my experience, you will observe, did not extend beyond the prohibitive but comparatively mild and evadible law of France, for I had yet to investigate the nature of the navigation laws of my own country; and, having gathered some information from my agent's letter, I will here exactly transcribe it:—

Sir,—It will not be easy to re-import your packages from Havre; the contents, being of the produce or manufacture of a country in Asia, Africa, or America, cannot be imported into Great Britain to be used therein from any country in Europe. We are inclined to recommend, as the shortest route for bringing them to London from Havre, that they should be shipped, in the first instance, for New York; whence they could be legally imported into England by a British ship only. It would be necessary to appoint an agent at New York to pay the United States duty, which would be returned to him again on the production of a consular certificate, accompanied by proper affidavits to identify the landing of the packages in this country. If the saving of time is no object, perhaps the cheapest and least troublesome plan would be to let the packages be sent again to Asia, for example by a French ship from Havre to Calcutta, whence they might be returned by an English ship to London, and would be received with all the privileges which attended them when they arrived from China.—We are, Sir, &c.

Considering the expense that I have incurred already, and what I should further spend for some time to come, in order to get my packages sent to England, the perplexity in which I am, and that if it does not suit me to send to France the unfortunate contents of these packages are no better to me than if they had been confiscated for some breach of the law. My only consolation is, that if I read them, although I shall have lost a large portion of their value in the effort, I shall have gained, and I hope given to your readers, some little knowledge of the inconvenient operation of the Navigation Laws.

London, March 10, 1847.

MRS. [Formerly the absurd predicament in which our correspondent found himself placed, applied equally to all goods. In 1825 an act was passed, under which certain foreign goods, exported from this country, can be re-imported direct from Europe for consumption, provided they had originally been legally imported, and had not changed ownership under a bill of store. But, under this act, tea, hops, corn, grain, meal, flour, and malt, are exceptions. Still no article whatever, the produce of Asia, Africa, or America (with most trivial exceptions in favour of the Mediterranean coast of Africa), can be imported from any part of Europe direct; and, therefore, when Java indigo, or nutmegs, are bought in Holland for this country, they are sent first to the Cape of Good Hope, or New York, and re-imported from thence. So when indigo is bought in London for France, it is imported by way of Ostend.—Ed. Econ.]

ENGLISH NEWS.

The Steamship *Cambria* has arrived since our last, bringing the mail of the 4th. The most interesting part of her news is that which informs us of the decreased price of provisions in the European, and especially the British, markets. It seems that the scarcity, and consequent high prices, of the necessaries of life, have stimulated an extraordinary research, which has resulted in a glut.—Parliament had adjourned till the 12th of April. Previous to doing so, the Irish Poor Law Bill had been passed through the Commons, after close and strong opposition. By this measure the Irish poor will be placed in nearly the same position as the poor of England—that is, they will have a claim upon the land for support. At the present moment, the people of England are paying at the rate of 10 millions per annum to support the Irish people, whilst only about £300,000 are raised in the country itself, out of a rental of 13 millions. Of course this cannot last. The people of England neither can, will, nor ought to be drained in this manner, whilst the Irish landlords are doing nothing, or next to nothing. The burthen must be placed on the right shoulders, and the gentry of Ireland made to look more closely after the state of the peasantry, or else "pay the piper." The British Government is content to lend them money to make a beginning, but that done, it will expect them to support their own poor, as the people of England and Scotland do.

In the meantime, the state of Ireland does not seem to be much improving, and in the distressed parts all who are able, are preparing to leave a land where so much misery exists. The preparations for an immense emigration are going on; and the plan for a still more gigantic one is proposed by Mr. Morgan O'Connell to the British Government. By this scheme a million and a half of people would be transported as soon as possible to Canada, the British Government devoting the sum of £5 to each emigrant to enable him to settle. We need scarcely say that such a proportion involves the most serious considerations, and would require the hearty co-operation of Colony and Mother Country to render it even practicable,—to say nothing of the advisability of more than doubling at one effort the entire population of the Colony, without increasing visibly the means of sustaining such an increase in food and supplying it with labour.—In connection with the question of emigration, we find that in the House of Commons on the 25th ultimo, in answer to a question from Mr. Vesey, who said that 400 emigrant families were about to leave one port in Ireland, for Canada, Mr. Hawes intimated that means would be taken to afford necessary assistance to such persons on their arrival at Quebec, by an addition to the Emigrant Fund of a Parliamentary grant.—It appears from a recently published document, that Liverpool is now the first port in the world for the extent of its trade. During the year 1845, the whole amount of tonnage entered inwards and outwards, was 2,819,014 for Liverpool, and 2,688,857 for London; the first having increased, in thirty years, by 2,176,551 tons, and the last by only 1,441,024.—The *Faris* papers state that "the moment the Government ceased to purchase food, its price fell, and the panic in a great measure ceased." Nothing can more clearly show the impolicy of Governments or municipal authorities becoming purchasers of food, if it can possibly be avoided.

GENERAL, PROVINCIAL, AND LOCAL INTELLIGENCE.

The spring still continues very backward. Up to Wednesday the river in front of this city was completely filled with ice, and though the channel has since become free, large accumulations still remain, and for two or three days we can scarcely expect a boat to make its appearance. Above, all is clear, and it was expected a steamer would leave Lachine for the Cascades to-day.—The *Kingston Chronicle* states that nearly 100,000 barrels of flour arrived there on their way to Montreal.—The cabin fare of the Lake steamers from Dickenson's Landing to Kingston is 4 dollars.—The Rideau Canal will not be opened before the 10th.—The *Quebec Mercury* states that Mr. Tachereau has resigned his office of Solicitor General.—The Editor of the *Pilot* urges on the citizens of Montreal the necessity of taking some steps regarding the disposal of immigrants, who may be expected in large numbers in Spring, and suggests the propriety of a public meeting on the subject.

The Official *Gazette* of Saturday contains the following new tariff of charges for cutting, measuring, and counting Lumber, alleging the expediency of lowering the old tariff, and better dividing the emoluments of office:—

For Measuring off or Counting Lumber.

White Pine, Bass, or Butternut Timber, per ton,.....	0	2½
Red Pine Timber, per ton,.....	0	3½
Hardwood Timber, per ton,.....	0	3½
Oars and Handsikes counted off per hundred pieces,.....	1	0
Deals counted off, per standard hundred,.....	1	0
For Cutting and Measuring in a merchantable state, or Measuring in shipping order, or Counting off, where not otherwise provided for.		
White Pine Timber, per ton,.....	0	4½
Red Pine Timber, per ton,.....	0	5½
Hardwood Timber, per ton,.....	0	6
Deals, per standard hundred,.....	2	4
Planks, two inch and under, per hundred pieces,.....	1	8
Standard Staves, per mille,.....	12	0
West India Staves, per mille,.....	5	3
Barrel Staves, per mille,.....	3	9
Oars, per hundred pieces,.....	3	9
Handsikes, per hundred pieces,.....	2	9
Spars, twelve to nineteen inch, each,.....	1	10
Masts and Bowsprits, nineteen to twenty-four inch, each,.....	2	9
Masts and Bowsprits, twenty-four inch and upwards, each,.....	3	3
Lathwood, per cord,.....	1	6

To the Editor of the Niagara Mail.

DEAR SIR,—On looking over the last *Mail*, I notice the loss of the Steamship *Sirius*, which you state was the first Steamer that crossed the Atlantic. Now, Sir, as this is not a fact, although it has frequently been so stated in the papers, and I have not seen it contradicted, permit me to set you right in this matter.

Canada can boast of owning the first vessel that ever crossed the Atlantic by steam; her name was the *Royal William*, built by, and launched from the yards of George Black, Esq., Quebec, in 1831,—the machinery made in the establishment of Messrs. Bennett & Henderson, Montreal—draughted by Mr. John Lowe, late of this place.

The *Royal William* crossed from Halifax to Falmouth in 1833, making a passage of 19 days. The same vessel at present belongs to the Spanish Government.

As I was Chief Officer of that vessel when she first commenced running, I am desirous of putting this matter right.

I am, dear Sir, Yours respectfully,

JAMES SUTHERLAND.

Niagara, March 29, 1847.

To the Editor of the Quebec Gazette.

SIR,—Three days ago the passengers by the *Cambria* reached Quebec, and this morning the Halifax mail is arrived, doubtless bringing advices of that steamer,—and yet, Sir, here we are, at 11 o'clock to-day, without our English letters.

The virtue of patience is often inculcated, but if ever there was an occasion for its exercise it is the present. Perhaps this mail is without exception the most important, as far as a large portion of our community is concerned, of any which have come forward for 6 months back—a fact which must be well known to the Post Office authorities in Montreal, and yet the smallest exertion has not been used to meet the public convenience by sending our letters on by express. Positively, Mr. Editor, if there did not exist a most discreditable amount of supineness and indifference somewhere, there would be such a storm raised about the ears of certain gentry in the metropolitan city as would, I think, astonish their weak minds.

Quebec, 29th April, 1847.

GO-A-HEAD.

QUICK WORK.—The Steamer *Transit*, the property of Messrs. W. & E. Browne, reached the port of Hamilton at nine o'clock this morning,—discharged her cargo—took in 1250 barrels of flour—and departed for Kingston at three o'clock in the afternoon, the discharging and loading being completed in the very short space of six hours. Can you do anything like this at the lower end of the lake, gentlemen?—*Spectator*.

NIAGARA SUSPENSION BRIDGE.—A notice is published in the *Colonist*, to the effect that Subscription Books to the Capital Stock of this structure will be opened at the Clifton Hotel, near the Falls, on the first Monday of June. Shares, £25 each, and 1 per cent. to be paid down.

The Commissioners of the Great Western Railroad have determined upon making the terminus of their line, on the Niagara River, at this point; and the Engineer, C. B. Stuart, Esq., is now engaged in the necessary survey, for the purpose of having the line ready for contract as speedily as possible.—*St. Catherine's Journal*.

THE POTATO DISEASE.—A correspondent has sent us a letter stating that a discovery has been made by a friend of his, that the Potato Disease is occasioned by a larger number of worms than usual being found in the ground, especially after rain. The true remedy, our correspondent says, is, to use salt at hoeing time, and in the after stages of the plant. Sandy soils are said to be exempt from the disease. The remedy recommended by our correspondent is simple, and well worth trying.—*Toronto Globe*.

At the Annual General Meeting of the Proprietors of the Quebec Exchange, held yesterday, in the Reading Room, the following gentlemen were elected a Managing Committee for the ensuing year:—The Hon. W. Walker, the Hon. J. M. Fraser, H. Pemberton, Esq., W. H. Anderson, Esq., J. B. Forsyth, Esq., W. Stevenson, Esq., Treasurer, Chas. Poston, Esq., Secretary.—*Quebec Gazette, of Wednesday*.

The following is given as a list of the ships which have sailed for the port of Montreal:—March 7th, *Ariel*, Arbroath; 13th, *Great Britain*, Gravesend; 15th, *Great Britain*, Deal; 18th, *John Bull*, do; 19th, *Pearl*, do; 20th, *St. Andrew*, Gravesend; 22nd, *Anno*, Liverpool; *Britannia*, do; *Mahaica*, do; *Erromango*, the Clyde; 24th, *Cœur de Lion*, Liverpool; *Albion*, the Clyde; 25th, *St. Andrew*, Deal; 26th, *Safeguard*, Liverpool; *Belle Isle*, the Clyde; 27th, *Montezuma*, Liverpool; 28th, *Syria*, do; *Myrene*, Sunderland; 30th, *Cambria*, the Clyde; *Calcutta*, do; April 1st, *Sarah*, Liverpool; *Lady Scaton*, Gravesend; 2nd, *Lady Scaton*, Deal.

NOTICE.

After the present week, the Office of the Free Trade Association will be removed from No. 3, St. Sacrament Street, to No. 8, Little St. James Street, lately occupied by the Atlantic Railway Company.

With the present number of the "ECONOMIST" has been printed an Index of the contents of the volume for the past year, which can be obtained by application to the different Agents in the country, or to the Office in Montreal, price 7½d.

A few of the back numbers may still be had, though we cannot undertake to furnish complete files.

Subscribers to the *Economist* will please pay the amount of their Subscriptions to our Agents, whose names are given in the last page, and whose receipts will be a full discharge.

THE MARKETS.

TRADE CIRCULAR OF THOMAS C. ORR, GLASGOW.

GLASGOW, 2ND APRIL, 1847.

The past month has been characterized by a very limited business in your products, at declining prices.

In the absence of any correct information of increasing stocks or reduced consumption, buyers have been influenced by the continuance of a most favourable seed-time, together with the large arrivals of all kinds of bread stuff, brought to hand by the change of winds within past fortnight. The month of March is considered to have been perhaps the finest on record for sowing; but April has not begun under favourable auspices, the month having opened with frost, snow, and sudden changes to thaw.

To-day, WHEAT is saleable only in retail parcels at the quotations.

Flour—also difficult of sale.

PEAS—in little request.

ASHES—dropped to 3s. for Pots; but are again held firmly at 3s., the stock being reduced to small compass, and in one or two hands. For Pearls there is no inquiry at price noted.

BEEF and PORK—continue in fair demand.

BUTTER—stock found to be less than usual, with a reduced supply, and price advanced 2d. per lb.

For FREIGHT, engagements have been made with some of the first Traders at 5s. 6d. to 6d. per barrel; latterly, however, this freight has been refused,—the extreme rates current at New York, by last advices, of 8s. 6d. to 9s., inducing the owners of ships early despatched to keep open, in expectation of advanced rates at Montreal. The amount of tonnage thus disengaged will be less than usual, on account of the quantity taken up on this side, and several of the traders having been withdrawn to other employment.

PRICES CURRENT—CANADIAN PRODUCTS.

	per		Duty.
WHEAT—White	240 lbs.	34s. to 36s.	1s. per Qt.
Red	—	34s. to 35s.	—
Mixed	—	33s. to 35s.	—
FLOUR—Superfine	Barrel	37s.	4½ p.cwt.
Extra Fine	—	37s.	—
Fine	—	36s. to 37s.	—
Middling	—	34s. to 35s.	—
Fine Sour	—	33s. to 34s.	—
PEAS—White	280 lbs.	33s. to 34s.	1s. per Qt.
OATS—	264 lbs.	32s. to 33s.	1s. per Qt.
OATMEAL—	280 lbs.	54s.	4½ p.cwt.
ASHES—Pots	Cwt.	32s.	Free.
Pearls	Cwt.	29s. to 30s.	—
YELLOW PINK	C. foot	16d.	1s. p. 50C. ft
RED	do.	13d.	do.
LLN.	do.	12d.	do.
OAK	do.	11d.	do.
DEALS	do.	11d.	2s.
STAVES, Pipe	M.	£45	Free.
W. O. Puncture	do.	£14	—
R. O. do.	do.	£10	—
PORK, Prime Mess	Barrel	63s.	—
Prime	do.	60s.	—
BEEF, Prime Mess	Tierce	70s.	—
Prime	do.	65s.	—
BUTTER	Cwt.	75s. to 80s.	2s. 6d.

TRADE CIRCULAR OF WM. GARDNER & CO. LIVERPOOL.

LIVERPOOL, 3RD APRIL, 1847.

In the early part of the month a further advance took place in BEEF, but the arrivals within the last ten days having been liberal, buyers are more cautious, and it is doubtful whether present extreme rates can be maintained.

PORK advanced considerably soon after the date of our last report; the consumption, however, is not now so good, and the transactions, latterly, have been limited.

For BACON, also, further advanced rates were made after the sailing of the last mail, but here, too, the high price is injuring the consumption.

CHEESE has met a free sale, and the market has been nearly cleared of all the middling and low qualities, sales, recently, having been made at advanced prices.

LARD has not varied much since our last, short supply has caused the transactions to be limited; but, the change of wind having brought up several vessels, there will now be more doing.

TALLOW is flat, at the quotations.

BUTTER is 2s. lower, and dull. For GREASE BUTTER there is some inquiry.

During the ten days subsequent to the sailing of the Hibernia the Corn trade exhibited considerable firmness and animation, but a change of wind having brought very large arrivals, and the demand from Ireland almost ceasing, prices suddenly receded: WHEAT is to 1s. 3d. per 70 lbs., FLOUR 5s to 6s. per barrel, and INDIAN CORN 20s. to 23s. per quarter, causing quite a panic amongst timid holders. At the market, on Thursday last, however, there was a revival of confidence, and large sales of FLOUR and INDIAN CORN were made at an advance of 1s. per barrel on FLOUR, and 1s. to 2s. per quarter on INDIAN CORN, closing very firm at the quotations.

PRICES CURRENT OF AMERICAN PRODUCE AT LIVERPOOL—APRIL 3.

		old.	s.	d.	s.	d.	
BEEF—(duty free.)							
U. States Prime Mess, per tierce of 304 lbs.		75s. to 80s.	92	6	to	97 6	
Do. do. do. Ordinary			85	0	to	90 0	
Mess, per barrel of 200 lbs.			55	0	to	63 0	
Do. do. Ordinary			43	0	to	52 0	
Prime						None.	
PORK—(duty free.)							
U. States Prime Mess, per barrel of 200 lbs.		65s. to 70s.	70	0	to	78 0	
Mess, do.		65s. to 70s.	70	0	to	82 6	
Prime, do.		55s. to 60s.				None.	
BACON—(duty free.)—Dried and Smoked		46s. to 50s.	00	0	to	00 0	
Long Middle, free from bone, in salt			57	0	to	63 0	
Do. do. rib in, do.			53	0	to	68 0	
Short do. free from bone, do.			70	0	to	65 0	
Do. do. rib in, do.			58	0	to	60 0	
Shoulders			30s. to 35s.	34	0	to	38 0
HAMS, Dry—(duty U.S. 7s, B.P. 2s) per cwt.			50	0	to	65 0	
In Salt—(duty free.) per cwt.			50	0	to	58 0	
CHEESE—(duty U.S. 5s, B.P. 1s. 6d. per cwt.)							
Fine, per cwt. (duty paid)			50	0	to	54 0	
Middling do.			45	0	to	49 0	
Ordinary do.			40	0	to	44 0	
BUTTER—(duty U.S. 10 B.P. 2s. 6d. per cwt.)							
Fine, (duty paid), per cwt.			72	0	to	82 0	
Canadian, do. do.			61	0	to	72 0	

LARD, Fine, in Kegs (duty free)	54	0	—	50	0
Fine, in Barrels, do.	53	0	—	55	0
Ordinary to Middling, do.	48	0	—	51	0
Inferior and Grease, do.	20	0	—	33	0
TALLOW—(duty U.S. 1s. 6d. B.P. 3d.) per cwt, duty paid	47	0	—	54	0
ASHEs—Brand 1846:					
Montreal, Pots, per cwt.	20	0	—	31	0
Do. Pearls, do.	23	6	—	23	0
WHEAT—United States Red, per 70 lbs.	10	0	—	19	6
Do. White and Mixed	10	3	—	11	0
Canadian Red	10	0	—	10	0
Do. White	10	0	—	13	0
FLOUR—Western Canal, per Barrel of 196 lbs.	37	0	—	37	6
Philadelphia	35	6	—	56	0
Baltimore	35	6	—	31	6
Ohio	34	0	—	33	0
Sour	33	0	—	34	0
Canadian	35	0	—	37	0
INDIAN CORN—Yellow, per 480 lbs.	49	0	—	51	1
White	48	0	—	49	0
INDIAN MEAL—per barrel of 196 lbs.	24	0	—	25	0
BARLEY—per 60 lbs.	7	0	—	7	3
RYE—per 480 lbs.	None.				
OATS—per 43 lbs.	5	0	—	5	4
PEAS—United States (black-eyed) and Canadian, per 304 lbs.	30	0	—	64	0
BEANS—White or Calavanca, per 480 lbs.	60	0	—	70	0
LINSEED CAKE, per ton	£8	10	—	£3	

COMPARISON OF IMPORTS OF WHEAT AND FLOUR INTO LIVERPOOL DURING SIX MONTHS ENDING 29TH MARCH, 1847, AND 30TH MARCH, 1846.

	WHEAT.			FLOUR.		
	Engl. Qrs.	Irish Qrs.	Foreign Qrs.	Engl. Sacks.	Irish Sacks.	Foreign Brls.
Oct. 1 '45 to Mar. 30, '46	9930	136116	14757	16034	2708	167668
Oct. 1 '46 to Mar. 29, '47	6154	15173	136732	18493	14182	24688
Increase	55315	121975	2639	11430	34467	20193
Decrease		120913		15280		20193

PROBABLE STOCKS OF GRAIN, &c., AT LIVERPOOL, 30TH MARCH, 1847.

WHEAT.	FLOUR.	BEANS.	PEAS.	BARLEY.	OATS.	IND. CORN.	IND. MEAL.
Qrs.	Brls.	Qrs.	Qrs.	Qrs.	Qrs.	Brls.	Brls.
70,000	500,000	40,000	10,000	5,000	10,000	100,000	40,000

NEW YORK. Saturday, 24th April.

ASHES.—Pots \$5 06½. Pearls scarce, and wanted at \$3 50.
 FLOUR.—The news per the *Combriva* has had a depressing influence on the market, and for parcels to arrive lower rates have been accepted. The stock here, however, is so light, that prices have been maintained. Western and Genesee \$7 87½ to \$8. For Western, deliverable in all May, a sale of 10,000 brls. has been made at \$1 53, \$5 25 in June, and \$6 in July. Corn Meal has declined, and two quotations at \$1 50.
 GRAIN.—No sales of Wheat; nominal price \$1 45. Rye 95 cents, Corn 91 cents, Oats 49 cents. Exports from 1st to 20th April: Corn 892,223 bushels, Wheat 35,117 do, Rye 22,133 do.
 PROVISIONS are steady. Primo and Primo Mess have been sold at \$13 and \$15 for Old, and \$13 75 to \$16 50 for New. Lard is advancing. Tierces have sold at 9½c., and kegs at 10½d.
 FREIGHTS are heavy. Flour and Meal to Liverpool 3s. to 3s. 6d., and Grain at 10d. to 11d.

OHIO.

ZANESVILLE, April 15.

The receipts of Wheat at this point continue large. The aggregate amount brought in since the 29th of March, a period of two and a half weeks, is about 65,000 bushels, and receipts for some 20,000 bushels more have been taken up, all at the steady price of 75c. Much more to come in.

MILWAUKEE, April 13.

There has been little doing in our market for a week past, though prices are tending upwards. No Wheat has come in for some days past, but we hear of a sale of 1400 bush. in store, yesterday, at 70c., which is about the market price. Flour is worth \$3 87½. Corn is advancing, and may be quoted at 38 to 43 cents.

CLEVELAND, April 20.

CANAL RECEIPTS—3,601 brls Flour, 109 do. Pork, 2 do. Whiskey, 2,053 brls. Lard, 7,320 do. Bacon, 1,714 bushels Mineral Coal, 13,840 do. Wheat, 2,140 do. Corn.
 SALES—2,000 bushels Wheat, 91 cents; 223 brls. Flour, Ohio 25 lbs., \$4 75; 500 brls. do. Stows Extra, \$4 75; 600 do. Munroe \$4 75; 500 do. straight brands, \$4 75; 90 half barrels Whitefish, \$4; 30 brls. do, \$7½; 25 brls. Mess Pork, \$18; Primo do. held at \$2 50.

MONTREAL. Friday evening, 30th April.

ASHES.—Sales of Pots to day at 27s. 3d., and of Pearls at 27s. The following is the stock at present on hand here, compared with that of the same time last year, which was obtained from the Inspection Office:

	1st May, 1847.		Total.
	In store.	Delivered.	
Pots.	1923	710	2733
Pearls.	318	89	407
			3110
	1st May, 1846.		Total.
	In store.	Delivered.	
Pots.	2250	1623	3873
Pearls.	1117	431	1548
			5421

Decrease in 1847. 2794 brls.

FLOUR.—The market has been quite unsettled since the receipt of the news per *Combriva*, and we know of only one transaction since our last report, of 500 brls. Fine, a second-rate brand, at 30s., for delivery in May. Offers for best brands of 30s. 6d. have been made and refused for June delivery. Holders do not seem anxious to sell, and 31s. 9d. to 32s. may be quoted as the prices for immediate delivery.

GRAIN.—Upper Canada Red, mixed, 7s. per 60 lbs., Lower Canada Red 6s. 6d. per minot. Peas 6s. 6d., Oats 2s. 6d., and Barley 3s. 9d. per minot. But these rates are nominal. We have no transactions to note.

PROVISIONS.—109 brls. Montreal inspected Mess have been sold at \$18 50, 80 brls. Thin Mess at \$16 50, 120 brls. Primo Mess, in bond, at \$14, and 25 brls. Canada Primo Mess at \$15 60. Butter 23, Cheese 7½d., but no sales.

FREIGHTS.—Nothing doing in Freight.

EXCHANGE.—On London, Bank 8 per cent premium, 90 days; Private, 7 to 7½ ditto, 90 days. On New York, Bank 2½ per cent premium.

NOTICE.

IN consequence of the Council of the Board of Trade having, for the present, secured a place for MEETINGS ON 'CHANGE' in the Custom House, the Committee of Management of the MERCHANTS' EXCHANGE AND READING-ROOM have resolved, that no 'CHANGE' will be held in their Rooms as advertised to commence on the 1st May.

Montreal, 30th April, 1847. 3

MEETINGS ON 'CHANGE.

THE Council of the Board of Trade GIVE NOTICE, that, by the kind permission of the Collector of Her Majesty's Customs, the Mercantile Community will be allowed the use, for a limited period, of the LARGE HALL of the CUSTOM-HOUSE, for the purposes of an EXCHANGE.

The FIRST MEETING will be on MONDAY next, the THIRD of MAY; and the time of meeting will be from HALF PAST TWELVE, Noon, to ONE, P.M., each day until further notice.

By order,

FREDERICK A. WILLSON, Secretary.

Office of the Board of Trade, }
Montreal, 27th April, 1847.

NOTICE.

Supervisor of Callers' Office,
Quebec, April 14, 1847.

PERSONS desirous of obtaining a CERTIFICATE of QUALIFICATION and FITNESS, from the Board of Examiners, whereby to enable them to apply for Licenses as Callers, under Act 8 Vic. Cap. 49, are hereby notified that, agreeably to Provisions of said Act, the Board of Examiners will meet the FIRST MONDAY of MAY next (the 3rd); and all applicants are requested to FILE, at this Office, prior to that date, their several Applications.

(Signed) JOHN SHARPLES, Supervisor.

Deputy Supervisor of Callers' Office,
61, Commissioners' Street,
MONTREAL, APRIL 22, 1847.

PERSONS resident in this District, desirous of appearing before the BOARD OF EXAMINERS, for the purpose stated in the above Notice, are hereby requested to lodge at this Office (in writing), their respective Applications as early as possible.

WM. BRISTOW,
Deputy Supervisor.

REMOVAL.

MESSRS. W. M. LYMAN & CO. have REMOVED their place of Business to the corner of the adjoining building, Nos. 191 and 193, St Paul Street, where they are prepared to offer their usual supply of GENUINE DRUGS, PATENT MEDICINES, FERTILIZERS, &c. &c. Prescriptions accurately dispensed.

Drug Warehouse,
April 23rd, 1847.

MERCHANTS' EXCHANGE;

And Reading Room.

ODD FELLOWS' HALL, GREAT ST. JAMES ST

THE MERCHANTS' EXCHANGE and READING ROOM will be OPEN to Subscribers on the 1st MAY next. Meeting on 'Change' to begin on that day. Hour, from half past TWELVE to ONE o'clock.

A Temporary Room, adjoining the Reading Room, is now prepared, where a book is opened for Subscribers.

Montreal, April 22, 1847.

NOTICE.

THE Co-Partnership of the undersigned heretofore existing under the Firm of JOHN TORRANCE & Co., ceases this day, by its own limitation.

JOHN TORRANCE.
DAVID TORRANCE.
DANIEL TORRANCE.
JAMES TORRANCE.

Montreal, April 15, 1847.

THE Business will be CONTINUED under the same Firm, by the Subscribers.

JOHN TORRANCE.
DAVID TORRANCE.
JAMES TORRANCE.
JOHN A. TORRANCE.

By his Attorney, DANIEL TORRANCE.

Montreal, April 15, 1847.

THE Subscribers have, this day, admitted Mr. Wm. J. McDONELL, of Kingston, and Mr. JOHN FARROW, of Montreal, as PARTNERS in their Forwarding and Commission Business.

H. & S. JONES & CO. BROCKVILLE.
H. JONES & CO. MONTREAL
H. & S. JONES, KINGSTON.

Canal Wharf, Montreal, March 22, 1847.

GUANO.

TWENTY BARRELS for Sale, by JAMES R. ORR.

10th April, 1847.

NOTICE.

R. P. ISAACSON,

IN returning thanks to his numerous Friends and the Public generally, for the liberal support he has experienced from their during a period of 10 years, at his Old Stand (DOLLY'S), St. Francois Xavier Street, takes leave to inform them that he will REMOVE to

No. 9, GREAT ST. JAMES ST., (Three Doors East of the Post Office.)

At the ensuing May, at which place, from having greater and better accommodation, he trusts to receive the continuance of their support. His Larder, as usual, will comprise the best JOINTS, STEAKS, and CHOPS the Market will afford, with every delicacy that can be procured in season. His WINES and LIQUORS, he flatters himself from the long experience the public have had of his determination of keeping only the very best, it would be useless for him to remark upon.

In conclusion, he assures the public, that the same desire to merit their support which he has hitherto shown, will be continued.

Dolly's Chop House,
Montreal, April 20, 1847.

FORWARDING.—1847.

THE UNDERSIGNED hereby give Notice, that on the Opening of the Navigation, they will FORWARD the PRODUCE NOW in THEIR STORES AT KINGSTON, subject to Freight at ONE SHILLING AND SIXPENCE PER BARREL FLOUR, and other Property in proportion, together with the usual charges for Winter Storage and Marine Insurance; and that all other Property forwarded downwards by them will be subject to such Rates of Freight as may be specially agreed upon, or as may be hereafter advertised.

MACPHERSON, CRANE & Co.
HOOKER, HOLTON & Co.
H. JONES & Co.

Montreal, March 23, 1847.

NOTICE.

THE UNDERSIGNED hereby give Notice, that all Property consigned to them at Kingston, for furtherance to Montreal, will be received by them in their capacity of WAREHOUSEMEN, subject, when stored, to the following Rates of Storage, viz.:

- Flour, per Barrel, 1d.
- Beef and Pork, 1 1/2d.
- Wool, 1d.
- Grain, per Bushel, 3/4d.

And other articles in proportion. They further give Notice, that all Property Stored by them will be at the risk of the owners in respect of Fire, and other accidents beyond their control.

MACPHERSON, CRANE & Co.
HOOKER, HOLTON & Co.
H. JONES & Co.

10th April, 1847.

HUNT'S

MERCHANTS' MAGAZINE,

And Commercial Review.

BY FREDERICK HUNT, EDITOR & PROPRIETOR.

PUBLISHED MONTHLY.

AT 142 FULTON-STREET, NEW-YORK
At Five Dollars per annum, in Advance.

THE "MERCHANTS' MAGAZINE AND

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Our means of enhancing the value of "The Merchants' Magazine and Commercial Review" are constantly increasing; and, with new sources of information, an extending correspondence abroad, and other facilities which seven years' devotion to a single object have enabled us to make available, we shall be able to render the work a perfect *caducum* for the Merchant and Manufacturer, as well as to the Statesman and Political Economist, and indeed, all who desire information on the multifarious operations of business life.

HARDWARE.

THE Assignees of SCOTT, SHAW & CO. OFFER FOR SALE, the undermentioned GOODS, at the usual Credit, and at REDUCED PRICES.

- English and Scotch Bar Iron,
- Hanks' Best Refined do.
- Iron and Sheet Iron,
- Cast-iron do.
- Best Boiler Heads,
- Oval and Convex Iron,
- Cast, Shear, and German Steel,
- Spring and Blister Steel,
- Cast and Wrought Nails,
- Anvils, Vices, Bellows, and Smiths' Tools,
- Chains and Anchors,
- Iron Ploughs and Plough Mounting,
- Potash Kettles and Cookers,
- Bake Pans and Bellied Pots,
- Shovels, Spades, and Manure Forks,
- Pick Axes and Miners' Tools,
- Trace, Halter, and other Collage,
- Blasting, F. FF, FFF, and Cassiter Gunpowder,
- Grindstones,
- Scythes, Sickles, and Scythe Snaths,
- English Rosin,
- Whiting,
- Fresh Putty,

Together with a Full and Complete Assortment of Sundry Goods, imported last year.

ALSO,

- A Victoria Printing Press,
- 2 Large Copying Presses,
- Printers' Chases,
- A Scotch Cart,
- A Carters' Truck,
- 2 Large Box Sleighs,
- 1 Unfinished Cutter,
- A lot Wheelbarrows.

WM. LYMAN, } Assignees of
E. T. RENAUD, } SCOTT, SHAW & Co.
P. HOLLAND, }
9th April 1847. } 10, St. Paul Street.

ESTATE OF SCOTT, SHAW & Co.

A DIVIDEND of ONE SHILLING and EIGHT PENCE per pound will be paid on or after THURSDAY, the 8th instant, to CREDITORS who have proved their claims against the above Estate.

WILLIAM LYMAN,
EDWARD T. RENAUD, } Assignees.
PHILIP HOLLAND,
7th April, 1847. } 193, St. Paul Street.

For Freight or Charter to LIVERPOOL or the Clyde.

THE Barque "EUROPEAN," 525 Tons burthen, (new measurement,) coppered and copper-fastened, will be ready to take in Cargo at Quebec, at the opening of the Navigation, and is an eligible conveyance for Measurement Goods.

Apply to W. BRISTOW,
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Office.—No. 3, ST. SACRAMENT STREET, where all Communications are requested to be directed.
Montreal, 16th May, 1846.

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