

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée

Pages restored and/or laminated/
Pages restaurées et/ou pelliculées

Cover title missing/
Le titre de couverture manque

Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)

Showthrough/
Transparence

Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure

Includes index(es)/
Comprend un (des) index

Title on header taken from: /
Le titre de l'en-tête provient:

Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

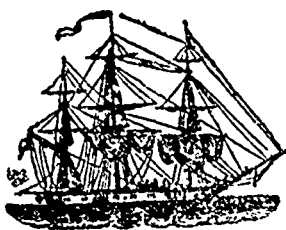
Masthead/
Générique (périodiques) de la livraison

Additional comments: / **Wrinkled pages may film slightly out of focus.**
Commentaires supplémentaires:

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
										✓	

CANADIAN ECONOMIST.



FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 24th APRIL, 1847.

[No. 52.]

CONTENTS.

- | | |
|--|------------------------------------|
| 1.—Approaching Session of Parliament. | 6.—The Quebec Board of Trade. |
| 2.—Banking and the Usury Laws. | 7.—Cultivation of Flax. |
| 3.—The Navigation Laws.—Opinions of British Manufacturers. | 8.—Miscellaneous Articles. |
| 4.—Lake St. Peter. | 9.—Intelligence—General and Local. |
| 5.—‘Times change, but Man remains the same.’ | 10.—The Markets. |
| | 11.—Advertisements. |

THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 24th APRIL, 1847.

APPROACHING SESSION OF PARLIAMENT.

At length the Provincial Parliament is summoned to meet on the 2nd of June, “for despatch of business.” Almost the latest moment to which the prorogation could possibly be extended will have elapsed before the collective wisdom of the country will be assembled. This, we have had occasion in several numbers of this paper to shew, is, under the pressing circumstances of our commerce, a serious evil; and we moreover fear that at the inconvenient season of the year at which the Legislature will meet, it will be difficult to secure the full attendance of the members for such a length of time as the adequate consideration of the various important subjects which must be laid before them will require. Our apprehensions, however, may turn out to be unfounded, and we sincerely hope that the ministry will make amends for the protracted delay which they have interposed, by the vigour and comprehensiveness of the measures which they will introduce at the ensuing Session.

That the next Session of the Provincial Parliament is destined to form an important epoch in our history, seems now generally to be admitted, and the public eye, in expectation of great events, is anxiously directed to the course which our public men may pursue on that occasion. The event will go far to prove how far our statesmen of all parties are qualified for the position in which both the constitution and the sufferings of the country have placed them. On them we may with truth say our destinies depend: it is for them now to decide, whether, hedged round by restrictions, our commerce is to continue in sickly and stunted vegetation; or whether, exposed to the bracing air of freedom, the feeble sapling is to expand until it becomes a mighty tree.

Although, protesting as we must ever do against the unpardonable delay in the assembling of our Legislature, we must admit that one benefit has sprung from it. Our Ministry have had full opportunity both to make up their own minds and to ascertain the sentiments and opinions of the country. During the last year—especially within the last six months—all the prominent topics of commercial legislation have been amply and freely discussed in all their bearings through the public journals. The interest with which these discussions have been read is a significant index to the ministry of the interest with which their proceedings will be watched, and must convince them, we should imagine, that their stability in office will, in a great measure, depend on their proving themselves equal to the emergency.

That, on many of the subjects connected with Free Trade, there is a considerable divergence of sentiment, cannot be denied; but we apprehend that every dispassionate observer will admit that there is a growing bias towards it: a conviction that,

however local or temporary circumstances may render difficult its immediate adoption, its principles are sound, and must ultimately prevail. The bitterest opponents of Free Trade cannot but admit that the whole spirit of the age is in its favor; that its victories are extending on every hand; that antiquated systems, which but recently were considered as the concentration of wisdom, are now viewed as the offspring of folly and ignorance; and that not only the nations which have ever been foremost in the work of reform, but even those which are most conservative in character—whose maxim is, *stare super antiquas vias*—are, to a greater or less extent, embodying the principles of Free Trade in their commercial policy. These are facts that cannot be denied, nor can our statesmen lose sight of them without the most wilful blindness.

We have frankly admitted that on many of the details connected with Free Trade, there is considerable difference of opinion; but on examination it will be found that that difference generally arises from a desire in each particular class to retain a protection for itself, at the expense of the community. Selfishness is the grand obstacle which the Free-Traders have to encounter. This is the rock on which there is danger of the national ship foundering. It is to counteract the influence which class interests possess on the Legislature, that a high degree of public virtue in our statesmen will be required; and here is the main ground of our apprehension. There are but few men who, like the late premier of Great Britain, Sir R. PEEL, will immolate themselves at the altar of their country in order to secure the triumph of any principle, however salutary. Such a holocaust we can scarcely look for amongst Canadian politicians. Nor do we believe that such a sacrifice would be requisite; on the contrary, we are convinced that the support of the majority of the House of Assembly would easily be obtained for liberal Free-Trade measures, if well digested and zealously advocated; and we are convinced that the statesman who shall be the vehicle of their introduction, will make for himself an enduring reputation, and strengthen the political party with which he may be connected. But there must be no half-measures—no trimming to catch stray votes—no pandering to sectional or class interests or prejudices. The Differential Duties must be abolished *in toto*: the Duty on Foreign Wheat, and the Agricultural Duties, must be repealed: the full influence of our Legislature over the Imperial Government must be invoked to obtain the rescinding of the restrictions on the Navigation of the St. Lawrence, and the repeal—at least so far as regards us—of the British Navigation Laws: a Tariff of Taxation must be framed, just in its principle, and equal in its pressure: a Scale of Tolls on the Canals must be adopted, with a view to encourage the transport both of foreign and colonial products on our waters, in preference to those of the United States. the Usury Laws must be repealed, or at least so modified as to place money in the same category with other merchandise for mercantile purposes: and such internal improvements must be made as may be requisite to give full efficiency to those great public works, constructed or constructing at the expense of the country, to develop its resources. These, with the measures tending to make the commerce of the country “free as the air we breathe,” must be passed this session, if we are to reap the full advantages to arise from the adoption of our commercial system to our altered relations with the mother country.

These various and important subjects will of necessity call for more than ordinary assiduity on the part of the members of the Legislature, whom we would therefore, with all respect, address in the words of Lord Chancellor Bacon, to the Commons of England:

“For the time, if our parliament was to be measured by the hour-glass, it is thus; in regard of the instant occasion flying away irrecoverably. Therefore let your speeches in the house be the speeches of counsellors, and not of orators; let your committees tend to despatch, not to dispute, and so marshal the times as the public business, especially the proper business of the parliament, be put first, and private bills be put last, as time shall give leave or within the spaces of the public.”

BANKING AND THE USURY LAWS.

Our contemporaries the *Toronto Examiner* and the *British Colonist*, each in his peculiar way, continue their tirades against the suspension of the Usury Laws with reference to the transactions of Banks, so far as their notes are concerned. The former considers the Usury Laws "absurd and inconsistent," because "it would be just as rational to fix the value of every kind of property by law, as of one; just as reasonable that grain, pork, houses, and land, should have their value fixed by law, as that the value of gold and silver should be fixed by law." Moreover, he very sensibly admits that the undoubted effect of these laws is to make capital scarce and dear; because, as he very justly remarks, "money, like every other kind of mercantile commodity, will always seek the best market, and in those countries where the law fixes its value, and attempts by artificial means to make it cheap, the effect will be to make it scarce and artificially dear."

So far we and our contemporary agree perfectly. But now comes the issue; in other words, the point whereon we differ. Our contemporary, denies that bank notes have any title to be considered money, and consequently denies that the Usury Laws should be suspended in relation to loans made in them. He would suspend the Usury Laws as regards loans made in coin or bullion; he would allow the possessors of such to make any bargain for the loan or use of it which they can mutually agree upon; but so far as banks are concerned, he would limit them to taking no more than six per cent per annum for loans made in Bank papers.

Our contemporary evidently has no affection for paper money, and, we feel constrained to add, appears to have a very inadequate notion of its functions and utility, as well as an erroneous notion of the laws which regulate the value of the circulating medium, whatever it may be composed of. He appears to be unaware of the principle established by Hume, Ricardo, and others, "that the market rate of interest is settled by the general rate of profit which can be made by the employment of capital, and that it is independent of the quantity or of the value of money." But perhaps our contemporary does not clearly understand the meaning of the word "value." We believe he does not, and shall therefore take the liberty of telling him, that, according to Adam Smith, "the word value has two different meanings: it sometimes expresses the utility of some particular object; and sometimes the power of purchasing other goods which the possession of that object conveys." Such is value: but interest is a very different thing. Interest is the rent or price which a borrower can pay to a capitalist for the use of money, and that rate, it is admitted by every one capable of arguing on the question, is regulated by the average rate of profit which can be made by the employment of capital.

In another number we shall take up more especially the distinction which our contemporary attempts to draw between coin and bank notes convertible, on demand, into coin. Meantime we shall content ourselves by referring briefly to the opinions of the American statesmen, Webster and Clay, whom he adduces as the high authorities whose opinions he delights to rely upon. We must remark, however, in passing, that we think it rather singular that a professed Free Trader like the *Examiner* should cite the opinions of such bigoted protectionists as Webster and Clay. Their opinions on questions of political economy we hold exceedingly cheap, and we consider it another inconsistency on the part of our contemporary to hold opposite views to those of the statesmen in question respecting Free Trade, and yet worship them as authorities upon an equally important question of political economy, viz: that of the currency. We will give him the benefit, however, of his quotations, and will set Ricardo's opinion against Clay's, and Sir Robert Peel's against Webster's. Perhaps, however, our contemporary may object that Ricardo was not a statesman, although his opinions are quoted in the House of Commons by the first statesmen of the day; if he do so, we pledge ourselves to substitute a name to which no objection can be raised.

The *Examiner's* quotation from Daniel Webster, is as follows:

"Of all the contrivances for cheating the labouring classes of mankind, none have been more effectual than that which deludes them with paper money. This is the most effectual invention to fertilize the rich man's field with the sweat of the poor man's brow."

And the following is the extract on which he builds the reputation of Clay as a political economist:

"But all corporations enjoy exclusive privileges—that is the Corporators have privileges which no others possess; and if you create fifty corporations instead of one, you have fifty privileged bodies instead of one."

Against those we offset the opinion of Ricardo, as follows:

"A currency is in its most perfect state when it consists wholly of paper money—but of paper money of an equal value with the gold which it professes to represent. The use of paper instead of gold substitutes the cheapest in place of the most expensive medium, and enables the country, without loss to any individual, to exchange all the gold which

it before used for this purpose for raw materials, utensils, and food; by the use of which, both its wealth and its enjoyments are increased."

Sir Robert Peel, in his great speech on the renewal of the Bank Charter in 1844, said:

"What I want is this—that I shall be able to command a supply of that paper currency whose value shall be exactly conformable to gold, and that that supply shall be given to me by parties in whose honor, integrity, and solvency I shall have the greatest confidence."

Our readers must judge as to the respective weight of the authorities—that is to say, between the British and the American statesmen.

Meantime we return to the point where we drop our contemporary's argument, viz: that while he would suspend the Usury Laws with reference to loans in coin or bullion, he would maintain them in relation to loans in bank notes convertible on demand into coin.

Now in reply we affirm that the proposed limitation is, first, abstractly absurd, and secondly, practically impossible. In the first place, bank notes, that is, notes convertible into coin at the will of the holder, of which alone we are speaking, are either equivalent to money or they are not.

If they are equivalent to money, surely the issuer who is bound to provide coin for them, on demand, is entitled to the same interest upon them as he would be upon the coin itself. And, so far as the borrower is concerned, if they answer all his purposes as well as coin, surely it will be doing him no wrong to permit him to pay the same interest for the loan as he would for hard cash.

In the next place, if such notes are not equivalent to money, then we would not tamper with them, as our contemporary would, by allowing them to circulate or be lent at an interest of six per cent. per annum. On the contrary, if they are not equivalent to money our remedy would be—not to maintain the Usury Laws in relation to them,—but either to suppress them altogether or to apply such additional guards and restrictions to their issue as would have the effect of making them equivalent to the coin which they profess to represent.

We repeat it, if they are equivalent to coin,—as they must be while they are convertible at the will of the holder,—let them circulate in the same manner as coin would; allow the borrower to pay for them what he finds them to be worth, for undoubtedly if they are not equivalent to coin, the borrowers will soon find it out, and will give for them only what they are worth, thus rendering the limitation which the *Examiner* and *British Colonist* contend, nugatory.

But again, as we have said, it would also be impracticable. Suppose, for instance, a borrower gets a discount at a bank for a thousand pounds. Well, it is placed to his credit, and may be drawn for at pleasure, either in bank notes or coin. If drawn out in coin, the *Examiner* would admit that the bank should have the right of exacting any rate of interest that might be mutually agreed upon. But supposing it to be drawn out in bank notes, then the *Examiner* would say, the bank should not be allowed to charge more than six per cent for the loan. What! not allowed to charge more than six per cent for the loan, although the notes might be returned in five minutes afterwards, and coin demanded for the amount! The *Examiner* must perceive that the distinction he wishes to draw is untenable and absurd,—because there is practically no difference between coin and bank notes convertible into coin at the will of the holder.

We beg the *Examiner*, however, to understand, that, although we are thus arguing for the unqualified repeal of the Usury Laws, and attempting to show that abstractly there ought not to be, and that practically there cannot be, any distinction drawn between loans made in coin and loans made in bank notes convertible on demand into coin, yet we are very far from going the length of asserting that our banking system is as perfect as it can be made.

On the contrary, we have often affirmed, what we now reiterate, that our banking system is extremely faulty, and requires to be thoroughly scrutinized and revised by our local Legislature. On this question we shall hereafter enter more at length; meantime we think we have said enough to satisfy our readers that it is quite independent of the Usury Laws, and requires to be treated of separately.

THE NAVIGATION LAWS.

OPINIONS OF THE BRITISH MANUFACTURERS.

It will doubtless be interesting to our readers to know the opinions of the British manufacturers touching the question of the Navigation Laws. The following pithy extract is taken from the Report of the Manchester Chamber of Commerce, to which we made reference in our last issue. It will be seen by it that the manufacturers of England, unlike the Quebec Board of Trade and its followers, have no hesitation in expressing an opinion as to the character and effect of these pernicious laws. The manufacturers of England do not hesitate to assert that they "operate at all times against the true interests of the bulk of the people"; and in short, that they are a

"*musty incubus*" from which the country must forthwith be relieved!

Let our Board of Trade be on the alert, and second the efforts of the manufacturers of England. The Manchester Chamber of Commerce have avowed their intention to forward a memorial to the House of Commons to aid Mr. Ricardo in the great task of investigation which he has undertaken. Let the present Council of our Board of Trade do the same. Time presses. Let a Committee be appointed at once to prepare a case against these pernicious laws, and let a memorial founded thereon, addressed to the House of Commons, be forwarded by the next mail to England. The present Council, we understand, boast that they, as well as their predecessors, want to see the Navigation Laws modified so as to allow us to employ "the cheapest vessels that can be procured, whether British or Foreign." We call upon them, then, to show their sincerity,—to show that they are in earnest. If they neglect this opportunity of memorializing while Mr. Ricardo's Select Committee is sitting, the inference, we conceive, will be irresistible, that they are either insincere in their professions, or guilty of neglecting the high interests committed to their charge. Time will show.

The following is the extract we have alluded to:

NAVIGATION LAWS.—Of all the monopolies by which the consumers of this country have been oppressed, none have a more ancient date, or have been more densely surrounded by the haze of prejudice, than our Navigation Laws. From the time of Cromwell to the year 1815, they have been working mischief; and even since the first disturbance of them in 1815 to the present hour, they have been permitted by the public apathy to remain comparatively without attempt. The dispensations of Divine Providence during the last year have, however, brought those laws more prominently into the light, and will no doubt bring the hitherto almost hidden effects of them into public notice and condemnation. Foreseeing the effect they would have upon the importation of food, if the famine which was then feared should, as it has since done, come upon us, the Board forwarded a memorial to the Lords of the Treasury, setting forth its condemnation of them,—that under the afflicting circumstances under which many portions of the empire were then placed in respect to food, a paternal government should not suffer these laws to remain for one unnecessary instant upon the statute book; for whilst operating at all times against the true interests of the bulk of the people, they aggravated, at the present moment, their ordinary injustice, by adding to the difficulty of providing against impending famine; and the memorial prayed that, on the grounds of policy, justice, and necessity, the whole provisions of the Navigation Laws might be taken into immediate consideration, with a view to provide such remedies as the well-being of the people imperatively requires. Of the suspension of these laws, which has lately been so unanimously conceded by Parliament, your Board need say no more than to express its deep regret that the measure is only a suspension, and not an abolition, and that the suspension itself is but a half measure, inasmuch as it relates merely to grain. But the discussion which must hereafter arise with respect to the general policy of those laws, must unmask the evils which attend upon them; and in the present enlightened state of public opinion, with reference to points of political economy, it will be a grateful, as it will doubtless be an earnest, endeavour on the part of the directors of this chamber for the coming year, to aid in ridding the country of this *musty incubus*.

LAKE ST. PETER.

We draw attention to a letter from Mr. Beg'y on the subject of Lake St. Peter, which we have inserted in to-day's *Economist*. It will be seen from it that the Secretary of the Board of Works writes—in answer to an enquiry made by the late Board of Trade as to the progress of the works on Lake St. Peter—that a channel of 150 feet wide, by 14 feet deep in low water, will be prepared for the use of the trade "in as short a time as circumstances will permit." Our readers will bear in mind that this *new* channel of 150 feet wide, is only one half the width which its projectors deem necessary, and that some £70,000 have been already expended in this attempt to make a new channel in a place where there was a *better* natural one, capable *even yet* of being rendered available, *at a less expense* than what will be required to finish the work of 150 feet wide by 14 deep, so unfortunately commenced by the Board of Works. We are not surprised that the Chief Commissioner cannot say *when* the work will be available to the trade. That gentleman was one of a Special Committee from the House of Assembly who inspected the work last summer, and who were unanimous in opinion that to deepen the old channel was the best policy. Time must prove how far we have been correct in our opinion, that this attempt to make a new channel has been a mistake. On the success of deepening the channel in Lake St. Peter, and in other places between this city and Quebec, depends the progress of Montreal. If all restrictions are removed from our commerce with the West, the trade which will flow through the St. Lawrence will exceed the expectations of the most sanguine. We, however, have no hesitation in stating our belief, that the great bulk of that trade will inevitably pass Montreal and centre in Quebec, unless a channel can be made from the latter city, by which vessels of large bur-

den can come up to this city *without lighterage*, to meet the vessels which, after the completion of our Canals, will come from the West. Without a proper channel, such craft will proceed at once to Quebec, for the reason that it will be more profitable to do so than to have any transhipment between Montreal and Quebec.

In respect to the new channel, it is pretty evident that something is radically wrong, when, after two years' labour, and the expenditure of so large a sum of money, a work which was to have been finished last spring, should still be in such a state that the Chief Commissioner cannot tell *when* it will be finished, or even available in any way. Is the Hon. gentlemen aware that for three miles the old and new channels are yet both alike in depth?

It behoves the owners of real estate, as well as commercial men, to bestir themselves in this matter; for they may rest assured, that unless a deep channel to Quebec is made, and made speedily, their interests will suffer most severely.

"TIMES CHANGE, BUT MAN REMAINS THE SAME."

We perceive that the great champion of "deferential duties,"—the Hon. Mr. Moore,—is trying his hand again on the subject of Agricultural Protection. We are bound to admit, however, that the honorable gentlemen has altered amazingly in his style since his last attempt. He now talks "like a book," and keeps up a friendly understanding between his *deferent* "parts of speech," which is quite encouraging. This is the whole extent of the change, however; and, everything considered, we almost doubt whether it is an improvement. We have an idea that Mr. Moore was a much more original writer when left to his own unaided genius, and that in mending his style, he has destroyed all that was tolerable in the author. As matters now are, he is only a little more stupid, and not half so amusing.

Under these circumstances, we do not think we should have noticed the honorable gentleman's re-appearance, were it not that we can furnish him with an extract which will serve his purpose much better than anything he can write, and which he is quite at liberty to make any use of he pleases. It is taken from Lord Campbell's "Lives of English Chancellors," and is a further illustration of the truth that "times change, but man remains the same." For "Ireland" read *United States*, and for "England," *Missisquoi*, and what can be more pat? We trust Mr. Moore will introduce it into his next letter to the Editor of the *Philipsburg Gleaner*:—

PROTECTIONISTS TWO HUNDRED YEARS AGO.—In the next controversy in which Clarendon was engaged, he gained great disunion with the judicious, although he was denounced by the landed interest as "a friend of free trade." The importation of cattle from Ireland had lately considerably increased. The landlords, headed by the Duke of Buckingham, instead of pretending to stand up as the advocates of the tenant-farmers, of the labourers, or of the public, plainly spoke out, "that, from a fall in the price of cattle, their rents were lowered to the amount of £200,000 a year, which they could not afford." A bill was therefore brought in absolutely to prohibit such importation in future; and this was followed by another bill, equally to prohibit the importation of any cured meat or provisions from Ireland, which (according to the notions of law then prevailing), that the King might not afterwards be able to permit it by his dispensing power, was declared to be a "nuisance." These bills passed the Commons by great majorities, and when they came to the Lords, the Duke of Buckingham declared that "they could not be opposed by any who had not Irish estates or Irish understandings. The Chancellor however, had the courage to deliver a most admirable speech against them, pointing out the injustice of these measures to our fellow-subject, in Ireland, and the impolicy of them with a view to English manufactures, the demand for which from Ireland must cease,—and even to English agriculture, which could not fail to prosper with the increased prosperity produced by a free interchange of commodities between the two islands. He was told, however that the heavily taxed English could not enter into a competition in the breeding of cattle with the lightly taxed Irish, and that without the proposed "protection" tenants would be bankrupt, labourers must come upon the parish, and the kingdom must be ruined. He was shamefully beaten in all the divisions on the bill; and all that he could effect was, in the committee, to carry an amendment, by 63 to 47, to strike out the word "nuisance," and to insert "detriment and mischief" in its stead. The Chancellor's amendment set the Commons in a flame, and many sarcasms were uttered upon the presumption of a lawyer, who had hardly inherited an acre from his father, either in Ireland or England, pretending to speak upon such a subject. Several conferences took place between the two houses, the King for some time, at the request of the Duke of Ormond, supporting the Chancellor, but the squires declared that they had not yet completed the supplies, and that they would stop them at all hazards if they were to be thus dictated to by wild theorists, who had no practical knowledge of the breeding of cattle, or of the true interests of the country. Finally, the importation of Irish provisions was by Parliament declared "a nuisance to all his Majesty's English subjects," and, by the act of exclusion, "a more permanent injury," continues Lord Campbell, "was done to this country than by the plague or the fire of London," which happened about the above period."

'QUEBEC BOARD OF TRADE.'

We insert from the *Quebec Gazette* of the 21st instant, a reply to the strictures which appeared in our last, on the Report of the Quebec Board of Trade. This we do from a desire that our readers may judge between us. It will be observed that the writer in the *Quebec Gazette*, from a reluctance we suppose to "bandy words," has studiously abstained from answering our arguments; and has not condescended to explain the obvious inconsistency between the views of the Quebec Board of Trade in November last, and those of the same body at the present moment.

We are not aware that in our strictures we were wanting in courtesy to the Board of Trade personally; their Report we view as public property, and the fallacies contained therein we assert our right to expose with freedom, and even with severity, when their tendency is so manifestly injurious.

We observe that the writer in the *Quebec Gazette* admits that the remarks of the Board of Trade on the timber licenses require further explanation. It is for the public to judge whether the additional light now thrown on the subject alters its position. We do not understand his allusion to parties whom he accuses of seeking "to ruin and undermine everything connected with the great staple of our export." If it have any application, it can only, in our minds, be to those who would seek to place the timber trade on a different footing from other branches of our commerce. Whilst, however, we have never hesitated to admit, that the protection which we enjoy in the British markets is a great advantage to us, we have never viewed it as being granted as an equivalent by the British Government for certain advantages to be conceded to either British ship-owners or British manufacturers; nor have we thought that our cause would be benefitted by lugubrious statements of losses and hardships which exist only in a morbid imagination. We have confidence in the energy and industry of our own people, if they are allowed to avail themselves of the advantages which the British Government voluntarily tenders for their acceptance.

We are not aware that we ever recommended *Yankee* negotiation, as our Quebec friend politely terms it: our views are and have ever been, that our own legislature is quite competent under our constitution to regulate the Trade of the Province in all matters, when their legislation does not cross the Imperial policy:—

"The *Montreal Pilot* and *Economist*, in no measured or courteous tone, condemn the Report of this body: the former talking of their "caul impudence," and the latter of their inconsistency. Considering that the members of the Free-Trade Association are not, at present, in favour with the commercial body in Montreal, as evidenced at the late election of the Council of the Board of Trade, it is not strange that their organs of the Press should show how rabid they are, and hence the senseless attack on the document in question. We will not bandy words, but at once reply to the objections urged in these papers. The Editor of the *Economist* insists that, although there is a difference in freight of 20s. per load in timber from the Baltic in favour of the producer there, yet, still as the Canadian manufacturer has a protection in duty of 14s., that we have no reason whatever to find fault. As we are not of those who agree in such reasoning, we think the Quebec Board of Trade are entitled to the thanks of the country, for making the plain statement they have done.

Respecting the Differential Duties, they simply state that the mother country, giving to the colony the right of repealing any or all of them, is another proof of the interest taken by her in our welfare.

Touching the Usury Laws, they certainly wish to see any change made in them, assimilated to those that have been adopted in England, where mortgages, bonds, &c., are specially provided for, and on which nothing but legal interest can be exacted.

As to the Navigation Laws, the members of the Quebec Board of Trade advocate protection equally for the British, as the Colonial shipowners: but while they do this, and when we read of one hundred and fifty merchants crossing lately from Toronto to Rochester, en route to New York to purchase goods, there is certainly no inconsistency in the Board advocating the removal of restrictions from American vessels navigating the St. Lawrence.

By the American Drawback Bill the transit of British goods is sought by every possible allurement on the part of the States. Let Canada, in like manner, by removal of restriction on American shipping, induce the merchant in Michigan to send his flour where he likes, by way of the St. Lawrence. But the Council of the Quebec Board of Trade, we apprehend, never advocated, as do the Free-Traders of Montreal, that American shipping should be employed in transporting British produce on equally favourable terms as British shipping.

The Council deserve well in dwelling on the mode this should be done, not by *Yankee* negotiation, but by *Imperial* legislation.

The duty on potatoes from Prince Edward Island is 3d. per bushel, on flour from Canada to the same Island 6s. per barrel. Can any thing be more unnatural or more injurious? And, can anything be more gratifying than the advances made by Nova Scotia for unrestricted trade between the colonies of the same empire? One uniform inter-colonial system would do more to join the North American colonies in community of interest and feeling, than any thing that could be devised; while a rail-road from Halifax to Sarnia would virtually make them one province.

The Editor of the *Pilot*, while he wishes to ingratiate himself with the Montreal Free-Traders by one part of his criticism on the Quebec Report, does not forget, in a quiet way, to throw a sop to the Upper Canada farmer, by abusing the Board for asking the withdrawal of the 3s. duty. Like the witches of Macbeth, he is one of those juggling friends,

That palter with us in a double sense,
That keep the word of promise to our ear,
And break it to our hope.

The Editor of the *Pilot* knows well, that since the change in the Corn Laws in England, the effect of the 3s. duty is most injurious to the general interests of the province, while in fact it is no protection to the agriculturist, the question being simply, Shall this flour go to England by way of Canada, or through the States? Why does he, therefore, in this sinister way, induce the farmers in the Upper Province to continue their opposition to the repeal of this duty? Any one who knows his tortuous course, need not pause for a reply.

It is a matter of regret that the Board of Trade had not gone into more details respecting the stipulations made by the Crown Land Department, in the licenses to cut timber, as at first sight it does appear strange that parties should have liberty to cut and yet not exercise it; but it must be remembered, that holders of licenses are obliged to manufacture 500 feet for every mile, and the objection is to doubling this quantity, or giving up the license. Licenses are granted from year to year, and one not conversant with the trade, would imagine it to be easy for a person, apprehending low prices, to keep away from the sale; but the well understood and established custom has been, that a licensee-holder always had the preference of renewal, provided he cut 500 feet on every mile; and acting on this, many parties have gone to an immense outlay, amounting to thousands of pounds, in making roads, clearing streams, &c., and it is, certainly a hard case, if, after having done so in good faith, they are to have onerous and additional conditions annexed.

It is well known that when lands are wanted for settlement the holder of the license can make no objection. Montreal is interested in the timber trade as well as Quebec; indeed the whole province is benefitted by it, and we are sorry to see those repeated attempts, in certain quarters, to ruin and undermine every thing connected with the great staple of our export.

For ages the countries on the Baltic have carried on a lucrative trade in the export of their timber to England, but we do not find people there, as we unfortunately do here, arguing that it would be well for them to be without it."

CULTIVATION OF FLAX AND HEMP.

The following is an extract from the Agricultural Report of Mr. EVANS, of Cote St. Paul:—

"When agriculture is prized as it ought, and when it is understood that in Canada it must be the basis of commercial and general prosperity, greater attention will be bestowed upon it by the wealthy and educated. I have for many years recommended the cultivation of Flax and Hemp, but as yet to no purpose. Flax is reported to be the most profitable crop grown in Ireland. I know this country is most favourable for producing both plants, by proper cultivation. The soil and climate of Canada is very similar to that of Russia, and that country is, I believe, the best on earth for producing these plants. They are known not to exhaust the soil more than other crops, and the soil may be cleaned by their cultivation, because no weeds should be suffered to grow with them. The seed of an acre of good flax would be as valuable as an acre of wheat. It could be exported, or fed to cattle for the butcher, in place of potatoes. The manure made from cattle so fed is much more valuable than any other. The seed of hemp is also valuable. The only encouragement required to grow these would be the construction of machinery to dress the fibre and prepare it for exportation. If a company could be formed who would purchase the crop from the farmer after he had grown it, dried it, and stacked it—the company then to take charge of it, and manage the whole process of steeping, drying, and dressing. There is a most favourable situation for a flax mill on the Lachine Canal, near the Cote St. Paul Locks. The small river St. Pierre is close by, and would be the most favourable place for steeping, and the flat land adjoining for drying. The situation would be most conveniently placed for experiment, and for the inspection of those who might wish to see and understand the whole process of steeping and dressing. This subject is worthy of consideration, as it might be the means of greatly increasing the quantity of exportable commodities, and the trade is now almost altogether in the hands of foreigners."

CANADIAN COMMERCE—ITS RELATION TO OSWEGO AND THE NEW-YORK CANALS.

[From the Oswego Daily Advertiser.]

Owing to a deficiency in Canadian statistics, the resources and growing commerce of the Canadas are but imperfectly understood and appreciated on this side of the line, or out of the circle of those engaged in the Canada trade.—There are vast regions of unoccupied fertile territory belonging to the Canadas, which is being rapidly settled, and most soon form the basis of an extended commerce, already of very considerable magnitude, as we shall show from figures derived from authentic sources.

The vast productions of this tract of country, when it becomes fully settled, must come on to Lake Ontario, and go to market either by way of the St. Lawrence or the New York canals, as it shall be invited or repelled by the legislation of the two countries already embarked in the laudable strife of commercial rivalry.

To secure to the St. Lawrence the trade of Upper Canada and the Western States, the British Government have adopted a liberal policy, to avail themselves of their geographical position and the improvement of their commercial advantages. They have enlarged the Welland canal, and constructed the St. Lawrence, at a heavy expense, which is to be completed the ensuing season. These works are of a capacity to admit the passage of vessels of 400 tons burthen, to the ocean. This class of vessels may take in cargoes at Chicago and pass through the great chain of lakes to any port in Europe or elsewhere. In connection with these works, a railroad from Montreal to Portland, is in rapid progress of construction, over which to transport the productions of the West to market during the winter season.

An official statement made at Toronto of the business of that port for the year ending January 5th, 1847, gives a list of British vessels owned on Lake Ontario and employed on the inland waters of Canada, with their value, as follows:

67 Steamers, two of iron, value.....	\$1,400,000
6 Lake Propellers.....	56,000
2 Ships, }	600,000
5 Brigantines, }	
34 Schooners, }	320,000
300 Barges.....	
Smaller craft, under 30 tons.....	63,000
	<u>\$2,444,000</u>

These vessels are mostly engaged in the trade and travel of Lake Ontario and the St. Lawrence, and have little to do with the vast timber trade of Canada, as shown by the exports of Montreal and Quebec. We learn from *Hunt's Merchant's Magazine* for January, that during the season of navigation closing in November last, the arrivals at Quebec from sea, were 1,439 vessels, forming an aggregate of 573,205 tons. During the same period of 1846, there were 30 vessels, 21 of which were square rigged, built at Quebec, forming an aggregate of 19,751 tons, and making a total of 592,577 tons of shipping which took loads in the ports of the St. Lawrence. The arrivals at Montreal in 1846 were 221 vessels, tonnage 53,968.

Of the agricultural productions of Upper Canada and the Western States, going down the St. Lawrence during the last season, about 500,000 bbls. of flour, with a corresponding amount of the other staple articles, were exported from Montreal and Quebec. The exports of flour and wheat, as given from the district of Toronto and Hamilton, taking in the western part of Canada, are equal to 930,000 bbls. of flour.

The benefits of the late acts of Congress, the Drawback and Warehousing laws, begin to be felt here; and since the opening of the British ports, large consignments of Canadian flour destined to the seaboard under these laws, through our canals, are already noticed for shipment on the opening of navigation. The Drawback law has been in operation but two years, and its effects upon the Canadian trade through our canals may be seen by the Custom House report at Oswego, made in January last. The following is given as the valuation of merchandise exported for the benefit of drawback for the two seasons:

1846.....	\$530,301 10
1845.....	256,671 80
Increase,	<u>\$273,629 30</u>

The total value of foreign and domestic exports at the port of Oswego, for the season of 1846, was, according to the report above referred to, \$1,464,872. The arrivals during the same period, of American and foreign vessels, at Oswego, were 2,301 and the clearances 2,224.—The amount of tonnage enrolled at the port of Oswego, was \$15,513 80.

There are now building 23 vessels of a large class, on the American side of Lake Ontario, within the state of New York, which are mostly embraced in the appended list of vessels with their tonnage, owned on the American side, and engaged in the commerce of our citizens:

7 Steamboats, aggregate tonnage.....	3,516
11 Steam Propellers, ".....	2,356
13 Brigs, ".....	3,937
1 Barque, ".....	360
95 Schooners.....	15,279
Total American tonnage on Lake Ontario.....	26,048
Total Canadian do. do. estimated.....	42,325
Total tonnage owned on Lake Ontario.....	<u>68,373</u>

This statement does not embrace a number of vessels and propellers built and owned by our citizens, registered and employed in the trade of Lake Erie, nor the U. S. iron steamer Jefferson, of 375 tons, now in our harbour.

Such is the lake tonnage which has grown up and is growing up with unexampled rapidity, and yet does not keep up with the trade and settlement of the regions watered by the lakes and rivers of the north and west—regions containing the elements of a great commerce which remains to

be developed by the settlement and occupation of the country. In the active competition going on for a prize of such magnitude, New York may win or lose this trade, according to the degree of importance with which she may appreciate it. By affording to it every facility within the scope of wise and just legislative provisions, it may be permanently secured to swell her revenues and enrich her commercial metropolis.

From the foregoing facts, it will be seen that Oswego must soon take rank among the first in the State as a depot for the transshipment of produce and merchandise, and as a market for the agricultural productions of Canada and the great West. From her unlimited water power, and unrivalled advantages for manufacturing purposes, the flouring of wheat has already become a great leading interest. The progress she has made in this branch of manufacturing may be seen in the appended report from the canal office of the exports of flour on the Oswego canal for the last four years:

	1843.	1844.	1845.	1846.
Flour, bbls,	209,270	346,812	379,384	471,318

These figures do not embrace the flour made, (mostly from western wheat shipped through this place,) at the Oswego Falls, ten miles above, or the amount that has been sold to Canadian dealers and shipped North. During the past season full 500,000 barrels of flour were made at Oswego. In addition to the present flouring establishment here, four large mills are in progress of erection, making the whole number fourteen, and of sufficient capacity to turn out at least 7,000 bbls. per day. During the ensuing season Oswego can make one million barrels of flour, and challenges the world for a place that makes an equal quantity.

WESTERN TRADE.

The annexed brief sketch of a recent debate in the Legislature of New York will serve to show how narrowly our commercial proceedings are watched by the people of that State, and the anxiety felt as to the future course of the western trade:

The question recurred on Mr. Lee's proposition to increase the appropriation to the Oswego canal to \$100,000.

Mr. Cornwell resumed his remarks in reference to the amount which, in his view was at the disposal of the legislature. He then proceeded to notice the objections to the enlargement of the Oswego locks. The attempt to regulate and control the trade of the west, except by affording it facilities for access to our great market, would be suicidal. To undertake to prevent that trade from taking a direction down the St. Lawrence, by obstructing its progress down the Oswego to the Erie canal, would result in depriving the State not only of the canal tolls between Syracuse and Buffalo, but of the tolls between Syracuse and Albany. He urged that there was at the disposal of the legislature, of funds denominated available, about \$600,000, not specifically appropriated by the constitution—and that justice to our internal improvement policy, and the localities interested in the lateral canals, required that something should be done for those branches of the system, such as the bill proposed. The amendment he supported, as but justice to one of the most important canals, and to the public interests.

Mr. Lee followed in support of his amendment. It was essential to secure to our canal, or to a part of it, a share of the trade that sought a market through the Welland canal and the Lake—especially under the efforts of the Canadian government, to invite the Western trade in that direction—and the efforts also of the Boston capitalists, by means of the northern railroad to divert it to the seaboard through a new channel. Mr. L. went into the details of the commercial importance of Oswego—the amount of the tonnage owned there engaged in the Lake trade—its rapid increase during the last few years—the extent of its flourishing business—and its constant increase—the amount of the salt transportation on the Oswego canal—its importance as a mode of transporting wool to the salt works—swelling on the importance, under the efforts made north and south to secure a portion of the western trade, of increasing the capacity of this inlet to the grand canal. Mr. L. read some extracts from Mr. Barton's pamphlet, on the subject of the trade of the canals and of the lakes, as bearing on this question.

Mr. Shumway repelled any feeling of jealousy as between Buffalo and Oswego, in the position he had taken. Buffalo had advantages of position that could not be taken away. He also disclaimed hostility to the system of internal improvement. He had ever been in favour of it as a system. But he urged the importance of the Erie canal, as a matter of state interest—the consequence given to it by the constitution—and the intention of its framers that the enlargement should first be completed, along with the two unfinished canals, before any thing was done towards enlarging or improving the laterals. He urged that the Erie canal had made the commerce of the Lakes what it was—employing a tonnage equal to the entire foreign tonnage of the port of New York. If the Erie canal was enlarged, and the tolls reduced one-third, the entire western trade might be drawn through that channel. The sooner that was done, the sooner would the State be enabled to enlarge and improve the laterals. All the energies and means of the State, he urged, should first be devoted to the enlargement. Even now, the advantage was on the side of the Oswego and Welland canal route—and a large portion of the trade sought that route, which the enlargement of the Erie canal would invite through the entire length. He urged also that the effect of the enlargement of the Oswego canal would be to retard, it not ultimately defeat the enlargement west of Syracuse.

Mr. Lee replied—discarding and repelling the idea that the Oswego canal was to be classed among other lateral canals, as a secondary work—insisting that it was part of the main trunk, and as such entitled to the fostering care of the State as the Erie canal itself—that to defer its enlargement until the Erie canal enlargement was completed, would defer it until it was too late. The trade of the west would by that time have become irrevocably fixed in the direction of Canada. He urged also, that

the enlargement was provided for by the constitution—that the bill appropriated as much money to that object as could be profitably expended the next year—and that so long as this appropriation in no way trenched on the funds appropriated by the constitution, it was but right and just to the great interest of the whole State, that this money should be appropriated.

Mr. Watson followed in reply, and in support of the amendment—insisting that it involved the question whether the western trade was to be driven through the Lake to Canada or the St. Lawrence, or invited through the Oswego canal to our own great commercial emporium.

Mr. Perkins concluded some remarks in favor of completing a double set of locks from Albany to Buffalo, with the least possible delay—by urging that the appropriations to the Black River and Genesee Valley canal should be struck out—and that all the revenues at the disposal of the legislature should be devoted to the completion of a double set of locks—and that the money accruing was abundant to do it. As for the enlargement of the Oswego locks, he would do that as fast as they decayed, but no sooner.

TRANSIT OF CATTLE ON RAILROADS.

Steam navigation, says *Chambers' (Edinburgh) Journal*, is acknowledged to have done much for Ireland, Wales, Scotland, and other quarters, in the way of cheap and rapid transit of sheep and cattle to market—a speedy and comparatively inexpensive voyage being now often substituted for one of a protracted nature, or for a fatiguing and ruinous journey by land. An additional convenience to the store farmer is in course of being achieved by railway transit. On this subject we find the following observations in a late number of the *Railway Register*—

“Mr. Hyde Clark reckons the average loss upon all distances by driving, and consequent saving by conveyance on railway, at 5 lbs. per quarter for bullocks, or 20 lbs.; 2 lbs. per quarter, or 8 lbs. for sheep; and 2½ lbs. per quarter, or 10 lbs. for hogs. This is believed to be a low estimate. Mr. Handley, M. P., one of the heads of the agricultural interest, calculates the loss on driving from Lincolnshire to London, at 8 lbs. in weight, and 25s. to 30s. in money for sheep. The time for sheep he calculates at 8 days for getting up to market, which is equivalent to three or four market days, during which the chances of the market may be much affected. The promoters of the Northern and Eastern Railway, in their prospectus, calculate the loss on driving a hundred miles, at 40s. for bullocks, and 5s. for sheep. They state the supply of the London market at 150,000 heaves, and 1,500,000 sheep per annum, the saving on which, by railway conveyance, they set down at £675,000. This saving might be fairly taken at 40 lbs. for bullocks, 8 lbs. for sheep, and 20 lbs. for swine; which would give a gross saving of pounds of animal food on the present number conveyed on railways, as follows.—on 220,000 cattle, 8,800,000 lbs. of beef; on 1,250,000 sheep, 10,000,000 lbs. of mutton; on 550,000 swine, 11,000,000 lbs. of pork. This would give a total of 29,800,000 lbs. of animal food economised, even at the present moment, in the infancy of the railway system.”

INCREASE OF POPULATION IN THE WESTERN STATES

The *Home Missionary* thus sums up the growth of the Western States:—

Ohio welcomed the first permanent settlers in 1788; now occupied by 1,732,000 people.

MICHIGAN, to which the attention of emigrants was turned twelve or fourteen years ago, now has 300,000 people.

INDIANA, admitted into the Union in 1816, has received a population of more than half a million since 1830, and now numbers more than 900,000 inhabitants.

ILLINOIS was organized as a separate territory in 1810, and entered the Union as a State in 1818. From that date, its population trebled every ten years till the last census, and in the last five years it has arisen from 476,000 to 700,000.

MISSOURI, which in 1816 had only 20,800 people, has now 600,000, having increased 50 per cent. in five years.

Iowa was scarcely heard of at the East ten years ago; it is but fourteen years since the only white inhabitants, north of the Missouri line, were a few Indian traders. More than 100,000 now make that beautiful land their home: 60,000 of whom have gone in during the last four years.

WISCONSIN was organized ten years ago; the marshals have just taken the census, and, from present appearances, the population will vary but little from 150,000, being an increase of 100,000 in five years. One portion of the territory, 33 miles by 30, which, ten years ago, was an unbroken wilderness, now numbers 30,000 inhabitants; and the emigration to that portion of the West is greater than ever. The seven new States and Territories above enumerated—to say nothing of the Western and Southwestern States and Texas—have increased since the last adjustment of the ratio, more than a million and a half.

COMMERCE OF THE BRITISH COLONIES.

The colonial possessions of Great Britain, which have been acquired by conquest, cession, purchase, or colonization, while they circumscribe the earth with a chain of subjected provinces, constitute, probably, the most extraordinary political spectacle of the present age. In those colonies, scattered through the four quarters of the globe, the supreme government has established British laws; it preserves their social order through the agency of military force, composed of royal and colonial troops, and has introduced a European system of education, commerce, and religion. Some of those colonies have been far from constituting sources of wealth, their expenses exceeding their revenues; yet, from causes connected with the protection of its maritime ascendancy—as profitable markets for its products, or for other purposes—they have been fortified and sustained, as possessions which are to be maintained and protected.

Let us briefly enumerate those colonial establishments. Commencing with the West Indies, we find the British government in possession of Jamaica, Trinidad, and Tobago, Grenada, St. Vincent, and Barbadoes, Antigua, Dominica, St. Lucia, St. Christopher, Montserrat, Nevis, Tortola, and the Virgin Isles, New Providence, the Bahamas, and the Bermudas, to which are added Demerara, Essequibo, Berbice, Honduras, and the Falkland Islands. It is probably well known, that a large proportion of the staple articles of sugar, rum, and molasses, which supplies the markets of the world, is derived from those colonies; and in return, they doubtless afford an extensive field of consumption for various species of British products. In North America, it holds the colonies of Upper and Lower Canada, Nova Scotia, Cape Breton, Prince Edward Island, Newfoundland, Labrador, and the Hudson Bay Territory.

If we direct our attention to Asia, we find the government of Great Britain in possession of the vast empire of India, exporting from its colonies the gold, gems, silk, ivory, and spices of Hindostan, Ceylon, Penang, Malacca, and Singapore, and exercising a pacific jurisdiction over them by the exercise of policy or military force. In Australasia, it holds the colonial establishments of New South Wales, Van Dieman's Island, Swan River, and Southern Australia. From its colonies in Africa—the Cape of Good Hope, Mauritius, and the Seychelles, St. Helena, Ascension, Sierra Leone, the Gambia, Accra, Cape Coast Castle, and a few minor colonial establishments—it receives ivory, gold and other products. Besides those, are its European colonial possessions—Gibraltar, Malta, and Gozo, Corfu, Cephalonia, Santa Maura, Ithaca, Zante, Paxo, Cerigo, and Heligoland. Those several colonies occupy an area of 2,119,703 square miles, with a total population of 107,708,323. Their total exports and imports amount to the value of £5,533,500 sterling, and they possess a shipping, which has grown to the tonnage of 7,514,585 tons.

TREASURY OF THE UNITED STATES.

THE LOAN TAKEN.—We have the pleasure of announcing that the whole Loan of Eighteen Millions is taken *above par*, at a premium varying from one-eighth to two per cent. The whole amount bid was \$57,790,883, of which the sum of \$54,926,583 was bid *above par*, and the remainder, \$2,864,300, at *par*.—*Washington Union*, April 12.

THE NEW LOAN.—*Treasury Department*, April 12, 1847.—All bidders at *par*, or at a premium of less than one-eighth of one per cent. are informed that their bids could not be accepted, the whole loan having been taken by bids at a premium of from one-eighth to two per cent. The amount of the loan advertised having been only eighteen millions of dollars, and the bids amounting to nearly fifty-eight millions of dollars, about fifty-five millions of which were *above par*, the work of selecting the bids will be completed this day, and the successful bidders informed by the mail of this evening.

R. J. WALKER,
Secretary of the Treasury.

UNITED STATES,—EXPORTS FROM 1st SEPT. 1846.

	Gt. Britain & Ireland.		France.		Other Foreign Ports.		Totals.	
	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.	To Mar. 31 to 30th Mar.
NEW YORK.								
Flour,.... bbls.	662,510	31,152	113,983	7,839	109,049	7,152	885,542	46,142
Corn Meal, do.	155,868	42,740	299	1,583	2,608	1,343	164,676	45,312
Wheat,.... bushels.	999,376	14,321	167,317	11,732	147,098	7,039	1,313,831	31,142
Corn,.... do.	3,272,616	6,905,322	4,623	....	31,659	4,223	3,314,998	684,250
Rye,.... do.	2,882	7,711	6,032	6,822	542,249	5,558	551,193	20,621
Oats,.... do.	143,340	21,601	3,376	....	4,951	1,560	152,227	23,141
Barley,.... do.	127,029	....	95	....	1,593	....	128,774	....
BOSTON.								To April 15.
Flour,.... bbls.	....	....	....	....	....	....	....	101,545
Wheat,.... bushels.	....	....	....	....	....	....	....	2,209
Corn,.... do.	....	....	....	....	....	....	....	468,703
PHILADELPHIA.	To Mar. 26.	To Mar. 23.	To Mar. 20.	To Mar. 26.				
Flour,.... bbls.	121,442	....	5,999	10,434	....	....	137,896	....
Corn Meal, do.	77,901	....	....	....	....	....	77,901	....
Wheat,.... bushels.	216,078	....	27,908	....	....	....	243,986	....
Corn,.... do.	474,492	....	....	....	....	....	474,492	....
BALTIMORE.	To Mar. 26.	Mar. 27 to April 9.	To Mar. 26.	To Mar. 26.	Mar. 27 to April 9.			
Flour,.... bbls.	170,519	21,890	....	6,590	....	....	176,999	21,890
Corn Meal, do.	30,515	8,303	....	....	....	....	30,515	8,303
Wheat,.... bushels.	34,756	6,000	....	....	....	....	34,756	6,000
Corn,.... do.	993,768	210,373	....	....	....	....	993,768	210,373
NEW ORLEANS.	Mar. 21 to Mar. 20.	Mar. 21 to Mar. 20.	Mar. 21 to Mar. 20.	Mar. 21 to Mar. 20.	Mar. 21 to Mar. 20.			
Flour,.... bbls.	256,373	82,562	£3,353	40,177	106,562	6,625	446,388	129,391
Corn,.... sacks.	819,026	261,775	1,446	422	37,156	....	857,668	274,967
Wheat,.... do.	22,084	6,442	39,986	15,792	4,934	13,170	66,104	22,331

RECEIPTS AT NEW YORK.

Per Western Canal, from 8th to 16th April 1847.—Flour, 32,152 bbls. From Southern Ports, from 1st to 14th April.—Flour, 29,662 bbls., Wheat, 11,349 bushels. Corn, 80,879 bushels.

ESTIMATED STOCKS.

April 5th, 1847.—Flour, Southern and Western, in first hands, 10,000 barrels. N.B.—As large quantities of Indian Corn are received here from the adjacent country, of which no details are attainable, any estimates of the total receipts or stocks are purely conjectural.

We learn from the *Toronto Patriot*, that a public meeting has been held in Toronto for the purpose of taking into consideration the most efficient measures of assisting the immigrants who may arrive during the approaching season. The Meeting was addressed by Dr. McCaul, Hon. R. Baldwin, Mr. Sheriff Jarvis, and G. W. Thomson, Esquire; and it was resolved that a society should be formed called the "Immigrant Settlement Society," whose particular duty it shall be to put the immigrants on their arrival in the way of procuring steady employment without delay, at moderate yearly wages; and of settling themselves and their families in the interior of the country, and generally to afford information to any person desiring to settle in any part of the province.

We learn that the Board of Works have intimated their intention to open the Lachine Canal at the earliest possible day: it is hoped that this may be done by the time the river and lakes are navigable.

SIR.—I have the honor to acknowledge the receipt of your letter of the 17th inst., addressed to the Chief Commissioner, requesting certain information relative to the Works for deepening Lake St. Peter. In reply, I am directed to state, for the information of the Council of the Board of Trade, that active preparations are now, and have for some time, been making, to commence the work with vigor on the opening of the navigation, and that every possible exertion will be made to obtain a channel of 150 feet in breadth with 14 feet of water in as short a time as circumstances will permit. I have the honor to be, Sir, Your very obedient servant, THOMAS A. BEGLY, Secretary.

PUBLIC WORKS, Montreal, 27th March, 1847. SIR.—I have the honor to acknowledge the receipt of your letter of the 15th inst., addressed to the Chief Commissioner, relative to the opening of the Lachine Canal, and in reply I am directed to acquaint you, for the information of the Council of the Board of Trade, that the Commissioners, being anxious to afford every facility to the Trade, have had all the necessary arrangements made for the opening of the Canal as soon as the season will admit, and they anticipate no obstruction to the passage of vessels through it, the moment the river and lakes above are navigable. I have the honor to be, Sir, Your very obedient servant, THOMAS A. BEGLY, Secretary.

FOUR DAYS LATER FROM EUROPE.—The ship Osceola, arrived last night from Greenock, having left on the 25th ult.; but unfortunately, Captain Childs brought no papers. He reports flour and provisions of all kinds on the decline; and the store-houses well filled.—N. Y. Herald.

OPENING OF THE NAVIGATION.—The Lake Royal Mail Steamers have commenced their regular trips between Kingston and Toronto above, and between Kingston and Dickinson's Landing below.—The Bay of Quinté is not yet clear of ice.—At Montreal the ice was showing yesterday, but some days must elapse before the river will be clear.—At Quebec, the steamboats have renewed their trips to the opposite side.

FIRST LAUNCH THIS SEASON.—Yesterday morning, about 10 o'clock, Mr. Geo. Black safely launched, from his ship-yard, the splendid new clipper bark "Scottish Maid," of about 500 tons. She is allowed, by all who have seen her, to be as fine a model and substantially built vessel, as ever was launched in this port.—Quebec Gazette, of Wednesday.

The Telegraph Posts, we perceive are laid along the line, and are ready to be sunk in the ground as soon as the frost is dispelled. We have not heard if Cornwall has made any proposal or a station; but we are under the impression, that it has not. The charges of the Company are so excessively unreasonable, that parties are discouraged from the undertaking—and the more especially in places where the expense of the thing would considerably exceed any commercial or other advantages to be derived from it.—Cornwall Observer.

LOCAL, PROVINCIAL, AND GENERAL INTELLIGENCE.

The Official Gazette of Saturday last contains a Proclamation convening Parliament on Wednesday the 2nd June next, for the despatch of business.—It is now perfectly understood that the vacant Chief Judgeship for the District of Montreal has been conferred on Mr. Rolland, and that Mr. Smith, Attorney-General East, will be elevated to the vacant Puisné-Judgeship. Mr. Badgley, the late Commissioner of Bankrupts, and a Circuit Judge, is the new Attorney-General East. All these appointments will appear in the Official Gazette of to-day.—The Kingston Argus states that the wharves of that town present a very busy appearance. Flour barrel follows flour barrel in rapid succession; and the axe and hammer of the carpenter are unceasingly at work, in the erection of additional warehouses.—The Quebec Gazette says: "We learn that the new and splendid steamer 'John Munn' will commence running about the 10th May. Her cabins are being fitted up, and the other internal arrangements rapidly completed."—The new Montreal Merchants' Exchange and News-Room will be opened to the public on the first of May, after which period Change will be held regularly. The situation is an excellent one,—the Old-Fellows' Hall, Great St. James Street. The Committee of Management consists of Messrs. Young, Holton, Bristow, T. Hart, Larocque, Cumming, and G. D. Watson.—The New-Brunswick Legislature was prorogued on the 14th instant. The Governor expresses himself well satisfied with the session. Notice was given for next session for the removal of the Seat of Government from Fredericton to St. John.—The last news from Mexico and the seat of war state that Santa Anna has arrived at the capital, where he has been received with great honour, and where, it was thought, his presence would put down the factions which had sprung up during his absence. The country is, however, in a terrible state, and it is very questionable whether anything like serious opposition can be offered to the advance of the enemy.

The English mail of the 4th is now hourly looked for. It had not been telegraphed at Boston on Monday.

TO OUR SUBSCRIBERS.

With the next number of the Economist, which completes the first volume, we intend to print a complete Index of the whole of the contents for the year. Copies of this will be sent to our different Agents, of whom it can be obtained on the payment of 7½d.; a sum barely sufficient to cover the expenses of printing. Those, therefore, who wish to have their numbers bound, will apply to the nearest Agent. Parties in Montreal can obtain the Index either at the Printers', or at the office of the Free-Trade Association.

THE MARKETS.

NEW YORK. 16th April, 1847.

The arrival of various sailing packets since the issue of my last Circular, has put us in possession of later dates from Liverpool than those received by the steamer of the 4th inst. Our latest published advice are up to the 21st ult., per "Washington Irving" to Boston; and as these showed a decline of 13s. per quarter in its highest point on Export CORN, the market for this article has been in a downward state, while Flour, of which the price had been maintained, has again been selling freely, for future delivery, chiefly on French account. The homestead for this article suffers to keep it at the present quotation. The large arrivals of British ships, together with a falling off in the arrivals here of produce from the interior, have caused a great and sudden decline in Freight.

The navigation of the Hudson opened on the 7th inst., a fortnight later than was expected; and meanwhile, a sudden influx of ships, both American and British, seeking freight, took place, and those already chartered finding great difficulty in completing their cargoes, the supplies arriving here have generally gone to supply the cargoes of this latter class of vessels. Compared with those current six weeks ago, the present rates are only about half what they were at that time, and as the daily arrivals of a chartered vessel's contiguous cargo, we cannot look for much higher rates, at least till the Western navigation is fairly open, if even then. The greater part of this decline has taken place within the last week.

The navigation of the Canals is not expected to be open before the first week in May, and meanwhile, it is a matter of much interest to ascertain, as nearly as possible, the quantities of breadstuffs we are likely to receive from the Western States, and what proportion of these can be spared from the consumption of this country, to supply a demand for Europe. In the winter of 1845-6, the price of WHEAT in the interior was very much higher (on an average 20 to 25 cents, per bushel) than in the winter of 1846-7, and every inducement was therefore offered to bring such high-priced wheat to market as speedily as possible, and the receivers of it lost a great deal of money on their winter purchases. The comparatively low price in the interior during the season just at a close, has prevented any surplus accumulation of stocks, and the quantities now on the lakes, and at the interior ports of shipment, are certainly not equal to those of a spring. Supposing, however, that they are equal, or that unusual exertions will be made to bring forward supplies from parts remote from the shipping ports, it will be only fair to calculate on a quantity to be received at the water, up to the 1st September next, equal to that of last year, which the official accounts show to have been 1,527,000 barrels of Flour, 839,000 bushels of Wheat, and 1,000,000 bushels of Indian Corn. But on the opening of navigation last year, the stock of Flour here was estimated at 220,000 barrels, and the stocks of the Eastern States were well stocked. Now, however, our stock of Flour here is reduced to the lowest possible quantity, bordering on actual a scarcity, and the buyers for Eastern markets, who had no confidence in the prices ruling here in the fall of last year, and who, therefore, deferred making purchases for their winter supplies, are now anxious to buy of breadstuffs here, and are likely to continue so for some time to come. The home demand will therefore come in very determined competition with any demand from abroad. It appears, therefore, that, including the purchases already made for future delivery in May, June, July, and August, we shall not, supposing an urgent demand from Europe, ship over 700,000 barrels of Flour from this port, to all foreign ports, up to the 1st September next; and this estimate is by no means considered as far too high. The uncertainty which hangs over the results of our coming crop, prevents any opinion being expressed as to what we may be able to ship after July next.

In Indian Corn it is more difficult to arrive at precise results, owing to the vagueness with which statistics of this article have hitherto been kept; but I believe the following estimates will not prove far from correct, derived as they are from the best available sources of information. Well authenticated accounts from the valley of the Wabash represent the destruction of Indian Corn there by frosts as having been immense, amounting to 1,000,000 bushels.

Now, even allowing that this loss will be somewhat compensated by increased economy in the threshing of the Corn, and by the quantity spared by the farmers for their own use, which experience has shown high prices always induce, over 1,500,000 bushels cannot be fairly estimated to be received at Buffalo, and forwarded here before the 1st September; and adding to this 750,000 bushels as the produce that may be spared by the State, we have 2,250,000 bushels as the probable quantity to be received at the northern section of the sea board. From this quantity may safely be deducted 1,000,000 bushels, that, at an equal price, will be taken by the home demand, leaving for export, if wanted, 1,250,000 bushels. As to the Southern ports, as far as Charleston, it is more probable that they will seek supplies here for their own wants, than that they can become exporters. It must further be borne in mind, that as the hot weather approaches, the risk of heating in Indian Corn is much increased. In short, looking at the future in the most favorable point of view, the northern section of this country will not be able to spare, for foreign demand, over 7,000,000 bushels of breadstuffs of all kinds, up to the next 1st of September.

Flour.—Bushels for future delivery have been fairly made, chiefly French account, at 55 50c. to 62 50c for the 15th May, and 57 50c to 63 for all May, 61 12½ to 6 23 for all June, and 62 50c is freely offered for 30th July.

CORN MEAL.—The stock here is small, and parcels on the spot command 84 75c. to 4 87½ for Jersey, and 35 for Brandywine. This week the sales amount to 10,000 lbs. to arrive soon.

WHEAT.—Southern White has sold at 155c. Mixed, at 155c. A parcel has been sold to arrive in May, at 160c.

INDIAN CORN.—Owing to the navigation remaining closed longer than was anticipated, and the quantity on the spot being small, the price for immediate delivery rose last week to 102c for Northern Yellow; but the unfavorable advices from England have depressed the price, which close to day at 90 to 95 cents per 56 lbs. Parcels for future delivery are freely offered, but at lower rates than before the late news was received. The quality of the Northern Yellow and White Corn, now arriving, appears to be unusually fine.

RYE.—A large sale of 10,000 bushels was made to day at 93c, which is an advance on former quotations.

OATS.—The Government being in the market for this article, for shipment to Mexico, the price has advanced and is firm at 41 to 53 cents per bushel.

EXCHANGE.—Large arrivals of specie by packet ships have given a firmness to the market, which closes at 105 to 106 ½.

FLOUR.—To London, 4s. to 4s. 6d. 5g. per barrel. To Liverpool, 4s. to 4s. 6d. 5g. per barrel. To Glasgow, 4s. to 4s. 6d. 5g. per barrel.

INDIAN CORN.—To London, Liverpool and Glasgow, in bags, per 56 lbs. 1s. 3d. to 1s. 6d. sterling.

OATS.—1s. to 1s. 2d. 5g. per bushel.

W. LEA ROBERTS, Broker, 43, South William Street.

BUFFALO. Friday Evening, April 16.

FLOUR—in active demand at 55 25c. Steamers arriving with full cargoes from western ports, an advance in prices is expected by next steamer. WHEAT.—6,000 bushels Cleveland sold to arrive at 91 00c. CORN is dull, and not over 61 cents can be obtained. PORK.—Not much in market. Prime Mess 113. Stocks of all kinds of Produce light, with the exception of Flour.

MONTREAL. Friday evening, 23rd April.

ASHES.—We have no transactions to note. Pots 27s. 6d. Pearls 27s. 6d. FLOUR.—In the early part of the week several sales were made in store, and for delivery in all May, at 30s. 6d. for Prime. Yesterday and to-day the market has been quite inactive, and a disposition shown on the part of holders to accept less; several parcels have changed hands this afternoon at prices which have not transpired; and also 1,000 barrels of a good brand at 32s. 9d. for delivery in May. GRAIN.—In Wheat nothing has been done. Lower Canada Red Co. 3d. to 6s. 6d. per 60 lbs. Upper Canada mixed, 6s. 9d. to 7s. 2d. per 60 lbs. No transactions in barley or Pease. PROVISIONS.—No sales to report. We quote Mess's 81s. Prime Mess 81s to 81½, Prime 81s, and Cargo 81. Prime Mess Beef 81s, and Prime 810. Lard 6½d. 1 BRIGHTS.—No contracts to notice. EXCHANGE.—On London, Private Bill, 90 days, 5½ to 6 per cent premium; Bank ditto, 60 days, 6½ ditto.

NOTICE.

R. P. ISAACSON,

IN returning thanks to his numerous Friends and the Public generally, for the liberal support he has enjoyed from them during a period of 10 years, at his Old Stand (HOLLY'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.
Holly's Chop House,
Montreal, April 20, 1847.

NOTICE.

Supervisor of Cutlers' 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 Cutlers, under Act 5 Vic. Cap. 49, are hereby notified that, agreeably to the 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 Cutlers' Office,
56, 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, to
WM. BRISTOW,
Deputy Supervisor.

REMOVAL.

MESSEURS. WM. LYMAN & CO. have REMOVED their place of Business to the corner of the adjoining building, Nos 194 and 198, St Paul Street, where they are prepared to offer their usual supply of GENUINE DRUGS, PATENT MEDICINES, PERFUMERY, &c. &c.
Prescriptions accurately dispensed,
Drug Warehouse, resident in this District,
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. Meetings 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.

FIVE 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.

THE Undersigned having been duly appointed ASSIGNEE to the Estate of EDWIN ATKINSON Shoemaker, Great St. James Street, requests the immediate payment of all DEBTS due to the Estate. All accounts not paid on or before the 20th April next, will then be handed over to an Attorney for collection. Mr. ATKINSON and Mr. JOHN SMITH are duly authorized by the Subscriber to receive payments and give receipts.
23th March, 1847. JOHN LEEMING.

BY ORDER OF ASSIGNEE.

Cheap Boots and Shoes!

THE Public have now an opportunity of purchasing at COST PRICE AND UNDER, all kinds of Gentlemen's and Ladies' BOOTS, SHOES and SLIPPERS, at E. ATKINSON'S, Great St. James Street, (next door to Tet's) as the whole of the Stock must positively be sold off before the 1st of May.
The GAS-FITTINGS and FIXTURES may be treated for on very reasonable terms.
Apply to E. ATKINSON, Great St. James Street, or to
9th April, 1847. JOHN LEEMING, Assignee.

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 forwarding 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.
Ashes, 1d.
Grain, per Bushel, 1d.
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 FREEMAN HUNT, EDITOR & PROPRIETOR.

PUBLISHED MONTHLY.
AT 112 FULTON-STREET, NEW-YORK.
At Five Dollars per annum, in Advance.

THE "MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW" will continue to include in its design every subject connected with Commerce, Manufactures, and Political Economy, as—Commercial Legislation, Commercial History and Geography; Mercantile Biography. Essays from the ablest pens on the leading topics of the day, relating to Commercial Affairs; Descriptive, Statistical, and Historical Accounts of the various commodities which form the subject of Mercantile Transactions; Port Charges, Tonnage, Customs and Commercial Regulations; Treaties, Customs and Commercial Regulations and the different countries of the world with which we have intercourse, including their Physical Character, Population, Products, Exports, Imports, Seaports, Harbours, Weights, Measures, Finance and Banking Associations; Literature connected with Commerce, embracing Fisheries, Incorporated Companies, Railroads, Canals, Steamboats, Docks, Post Offices, &c.; Principles of Commerce, Finance and Banking, with Practical and Historical Details and Illustrations; Commercial Law and Mercantile Law Reports, and Decisions of Courts in the United States and Europe, including Insurance, Partnership, Prizes, and Agent, Bills of Exchange, Sale, Guaranty, Bankruptcy, Shipping and Navigation, &c. and whatever else shall tend to develop the resources of the country and the world, and illustrate the various topics bearing upon commerce and Commercial Literature, and we may venture to say that no work heretofore published, embraces in its pages so large an amount of information on all these subjects, as the fourteen volumes now completed.

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 medium 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,
Banks' Best Refined do.
Hoop and Sheet Iron,
Charcoal do. do.
Best Boiler Iron,
Oval and Convey Iron,
Cast, Sheet, 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 Coolers,
Bake Pans and Baked Pots,
Shovels, Spades, and Manure Forks,
Pick Axes and Miners' Tools,
Trace, Halter, and other Cordage,
Blasting, F. FF, FFF, and Canister Gunpowder,
Gardstones,
Seythes, Sickles, and Seythe Snaths,
English Rosin,
Whiting,
Fresh Putty,
Together with a Full and Complete Assortment of BRICK Goods, imported last year.

ALSO,
A Victoria Printing Press,
2 Large Copying Presses,
Printers' Chases,
A Sash, Cart,
A Carver's Truck,
2 1/2 size Box Sleighs,
1 Unfinished Cutter,
A lot Wheelbarrows.

W. M. LYMAN,
E. T. RENAUD,
P. HOLLAND, } Assignees of
SCOTT, SHAW & CO.
9th April 1847. 199, 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 5th instant, to CREDITORS who have proved their claims against the above Estate.
WILLIAM LYMAN,
EDWARD T. RENAUD, } Assignees.
PHILIP HOLLAND,
7th April, 1847. 199, 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
26th March. W. BRISTOW,
36, Commissioners Street.

"THE CANADIAN ECONOMIST,"
A Weekly Newspaper,
DEVOTED TO THE INTERESTS OF COMMERCE

PRICE of Subscription, 10s. per Annum,—payable in advance.

RATES OF ADVERTISING.
Six lines and under, 2s. 6d. first insertion, and 7/10 each subsequent insertion. Ten lines and under 3s. 9d. first insertion, and 1s. each subsequent insertion. Above ten lines 4d. per line first insertion, and 1d. per line each subsequent insertion. The usual discount is made where parties advertise by the year, or for a considerable time.

OFFICE,—No. 3, St. SACRAMENT STREET, where all Communications are requested to be directed.
Montreal, 16th May, 1846.

AGENTS FOR THE "ECONOMIST."

Upper Canada.

- LONDON, Mr. Thomas Craig, Bookseller.
- WOODSTOCK, Mr. James Laycock.
- BRANTFORD, James Wilkes, Esq.
- HAMILTON, Messrs. Ramsay & McKendrick.
- PORT DOVER, Mr. Alfred Buckwell.
- TORONTO, Mr. James F. Westland.
- WHITBY, Mr. Gaus in Burns.
- DARLINGTON, Mr. Joseph F. Marsh.
- PORT HOPE, David Smart, Esq.
- BELLEVILLE, John Ross, Esq.
- CODRUG, Mr. Lewis.
- KESWILL, Joseph Leeming, Esq.
- PETERBOROUGH, W. S. Conger, Esq.
- KINGSTON, Messrs. Ramsay, Armour & Co.
- BROCKVILLE, William Mathie, Esq.
- PRESOTT, W. B. Wells, Esq.
- CORNWALL, Mr. L. N. Putnam.
- MARTINTOWN, Mr. John R. Smith.
- WILLIAMSTOWN, Mr. John Wright.

Lower Canada.

- St. JOHN'S, Messrs. Mott & Pattee.
- THREE RIVERS, Mr. Stubbs, Bookseller.
- QUEBEC, Mr. William Laro, Exchange.

PRINTED FOR THE COMMITTEE OF THE
Montreal Free Trade Association.

DONOGHUE & MANTZ, PRINTERS.