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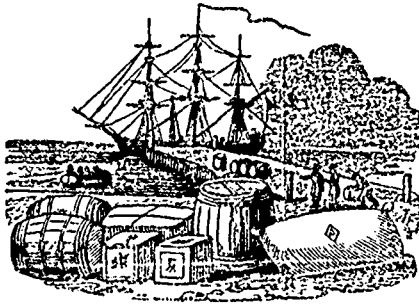
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# THE SPIRIT OF THE MARKETS



## AND PRODUCE ADVISER.

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

Vol. 1.

MONTREAL, MARCH 24, 1847.

No. 10.

### THE SPIRIT OF THE MARKETS

AND  
PRODUCE ADVISER.

PUBLISHED BY  
**H. JONES & Co.**

ADVERTISEMENTS INSERTED ON THE USUAL TERMS.

### The Spirit of the Markets.

MONTREAL, MARCH 24, 1847.

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

##### FLOUR.

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

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

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

##### WHEAT.

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

##### OATMEAL.

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

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

##### PEASE.

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

##### LARD.

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

##### TALLOW.

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

##### ASHES.

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

##### PORK.

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

##### BEEF.

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

##### BUTTER.

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

##### EXCHANGE.

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

##### MONEY.

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

#### Monday Evening, March 22.

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

#### Montreal, 23rd March, 1847.

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

South of France, and consequently the usual number of Corn Vessels will fail reaching the Atlantic ports.

We do not wish to excite our friends or induce them to expect too high prices; still we think it our duty to give our candid opinion and we can form no other from the information we receive every Mail than that high prices must rule until after next Harvest. Should there be any doubts about the growing crops in Europe and the constant changes in the weather will and must produce them, and it is found that the supply is short, we look for prices higher than they have been any time for the last 20 years.

It must, however, be remembered that there is a large surplus of Wheat in the United States and Canada, and also that Indian Corn has now become an article of shipment from America, and that the quantity is enormous, and will supply a large deficiency. It is extremely difficult to ascertain the quantity of Corn in the hands of merchants, dealers, bakers, &c., as it is their interest to conceal it in order to keep up prices, and it may be found by-and-by that the deficiency is not as great as was expected and the supply large; the consequence will be a decline. All these circumstances must be taken into consideration and ought to induce caution.—Freights, we see, have been engaged in England and Scotland at 5s 6d to 6s from Montreal, and we understand the new ships at Quebec are accepting about the same price. The rate of Freight to Europe will materially effect the price of Flour in our Market on the opening of Navigation. We understand there were very large sales here yesterday in advance of the Mail from 31s 6d to 33s—report says 30 to 50 thousand barrels—caused, no doubt, by a secret express in advance of the Mail. We made no sales ourselves. It is difficult to say what the effect of the news will be on the Market; the general impression, however, is that Fine Flour will rule from 33s 9d to 35s, and Superfine and Extra 6d to 1s 3d higher. We call the attention of our friends and customers to the change in our establishment. The young gentlemen whom we have admitted as Partners to assist us in our increasing business are well known, and we trust will give satisfaction.

PER HIBERNIA.

LIVERPOOL, March 2nd, 1847.

Our grain market has not been so animated during the past month as it was during the preceding one though we have to raise our quotations, and our stocks are not large when the large importations are taken into account. The prices in New York leave little margin on our present rates, and we do not look for much lower rates, at all events not before the opening of the navigation. We quote Flour 40s a 42s per barrel, Sour 36s a 37s, Indian Corn 70s White, Yellow, 72s a 73s. Wheat 11s a 11s 9d per 70 lbs.

In Ashes a fair demand has been experienced, and Pots are again higher, say 32s per cwt., but Pearls have been more neglected and we do not raise our quotations. Referring to our Circular enclosed for further particulars.

LIVERPOOL, 3rd March, 1847.

ASHES have again advanced, Montreal Pot having been sold at 32s. For Pearls there is only a limited demand at our quotations. Soda Biscuits could be sold to a much larger extent than they have yet arrived, 48s. being now obtainable for best qualities. Hard-water Biscuits coming in usually quite broken, their shipment cannot be recommended.

Our CORN Market has been characterised by considerable fluctuations during the month, which will always be the case when prices are much above the usual level, and when uncertainty prevails as to the extent to which foreign supplies may be expected. During the past week, the decline which took place in the middle of the month has been wholly recovered, and the above quotations show the present position of the market. High as these rates are, we see no reason for expecting any decline from them for some time, and, in view of all the circumstances likely to influence our markets, it seems more probable that we must be influenced considerably by the prospect of the next harvest, and the extent to which green crops may be

made available to compensate for the deficiency of other food. However large the quantity of bread stuffs may be, which the United States could spare to us, the quantity to be received is to be measured rather by the capacity of the shipping that can be secured to carry it, which, in the present active state of general commerce, cannot be to any very large extent. Up to the present time, notwithstanding the temptation of high prices, and the well ascertained fact of our requiring an unusual supply of bread stuffs, the imports so far, from abroad, have not by any means compensated for the deficient supplies of our own crops; and the stocks throughout the three kingdoms are most certainly, at the present moment, under those of former years at the same period. The estimated stocks of Wheat and Flour now in Liverpool, are 70,000 Quarters and 400,000 Barrels; the weekly demand for export and home consumption, is about 13,000 Quarters and 23,000 Barrels. Ireland continues to take off large quantities of bread stuffs, notwithstanding that there have been extensive imports there direct from the United States and the European continent, and as the £8,000,000 voted by Parliament will be ultimately expended principally in the purchase of food, there is not likely to be any decrease in the demand from thence, for some time. The publication of the official accounts of the Board of Trade for the past year show, that the total quantity of Foreign Bread Stuff entered for home consumption during 1846 was 4,305,000 quarters of Grain, and 2,021,000 barrels of Flour, almost the whole of which was subsequent to the last harvest. This shews the rate at which consumption has been going on; and as these quantities are far in excess of the consumption of any former year, they afford the best evidence of the extent of the deficiency of our own crops. The official estimate of the deficiency of the Potato Crop in Ireland, as furnished to the Government, is 8,043,000 tons, as a substitute for which not less than 7,000,000 quarters of Indian Corn or other Grain will be required, at a cost of at least £15,000,000. What effect the expenditure of such a sum over and above the ordinary outlay may have, it is impossible to predict. In former years it would have been sufficient to derange the whole monetary system of the country, and paralyse every department of trade; but it now remains to be seen how far the commercial changes which have taken place during the last few years, and the almost entire freedom given for the import of every description of food, will serve to obviate the evils which, under other circumstances, would have been unavoidable.

LIVERPOOL, 3rd March, 1847.

The decline in our Grain Market which we noticed in our last, has again been recovered and there seems every probability of still advanced rates, as the wants of Ireland are daily increasing, and clearly show that large importations from abroad must be necessary before another harvest, which it is thought will be difficult to be got to the extent required, as France and Belgium are similarly situated and there is little surplus of Grain in Europe generally—American Flour is now worth 42s per barrel for sweet, and 37s a 38s per barrel for sour.

Potashes have advanced to 31s a 32s, and are likely to go dearer; but Pearls remain dull a 28s a 28s 6d per cwt. for 1st sort.

LIVERPOOL, March 3rd, 1847.

GRAIN, FLOUR, &c.—Immediately after the departure of last Steamer our Grain Market assumed a firmer character, Speculators having been induced to come forward by the previous reduction in prices, and 42s was paid for Western Canal Flour,—Indian Corn meeting a free sale at 70s a 73s.—This continued until the arrival of the Steamer "Hibernia," bringing advices of the advance in America, when much excitement was manifested, and Flour further advanced 2s 6d per barrel, Western Canal having changed hands a 44s 6d, Indian Meal advancing 1s per barrel, Corn 1s a 2s per quarter, 75s being paid for fine Galatz Yellow.—This excitement was only temporary, and a re-action took place, except for Yellow Indian Corn, which was in short supply, and on 23rd prices were lower, say 3s per barrel for Flour, and 4d per bushel for Wheat, since which time there has been more firmness, with an upward tendency; and we quote Western Canal Flour 42s per barrel, Baltimore and Philadelphia 41s, Indian Corn 69s a 70s for White, and 72s for American Yellow, Indian Corn Meal 33s per barrel, United States Wheat 11s 3d a 12s per 70 lbs.; the Market closes dull for everything but Wheat at these quotations.

ASHES.—The demand was pretty good throughout the past month for Pots, which have been sold at 32s; but Pearls are more neglected, and previous rates are barely maintained.

LARD.—The fluctuation in the price of Tallow had a corresponding influence on this article, but it is now firm at our quotations, say 53s a 54s for fine quality in kegs and barrels; 60s a 64s was paid for some very fine in boxes and tubs; we do not look for lower rates for some time. The demand is nearly confined to the best sorts, with little or no stock here of any kind.

BEEF and PORK.—Our stock of the former has not been much augmented here during the past month, and prices are firm. New extra Mess Beef would command 95s to 100s per tierce on the spot; and 1600 tierces are reported as sold at 92s 6d to arrive

of a favorite brand. Pork is also dearer; old is worth 62s a 64s; new, 70s a 75s per barrel, with a good demand for ship use as well as for Ireland; which is an advance on the month of 3s a 5s per barrel.

BACON continues in good request, owing to the small supplies to be received from Ireland, some fine middles, free from bone, were sold at 60s a 63s per cwt., and the Market nearly bare of stock.

CHEESE.—The stock here is chiefly of middling quality, which sells at 44s a 48s; but really good would command a ready sale, on arrival, at our top quotations; stock here small, and supplies not equal with the demand.

BUTTER, owing to a probability of short supplies, is in good request, and is rather dearer.

LIVERPOOL, 3rd March, 1847.

Our last circular of 3rd February, reported a considerable decline in the Corn Markets, but intimated an expectation that the state of Markets then existing would only continue a week or two; in this we were not deceived, the Markets having commenced rising immediately after; by the middle of the month they had reached former prices. States Flour, Western Canal, having been sold at 44s 6d, and other kinds, and Wheat in proportion, as well as Indian Corn. This continued but a day or two, when west winds having set in a large temporary supply was the consequence, and in one week Flour fell 3s 6d, the best American having been sold at 40s to 41s. Wheat and Indian Corn fell in a less degree. We look to a similar cause, a change from present east wind, producing similar effects, though in meantime prices may improve a little. Our Market yesterday was very firm, but the sales were principally in Wheat and Indian Corn; Flour since speculation ceased being a difficult article to move, and more particularly Canadian; unless at least extra fine, the New Orleans and other cheap Flour interfering with it. The wants of Ireland have rather increased, though at the present moment we do not hear of quite so much purchasing. In eight weeks in January and February, that Market has taken 48,000 quarters of Wheat and 81,000 barrels Flour, besides Indian Corn to a large extent. Our total import from foreign in these eight weeks has been 71,000 qrs. Wheat, and 324,000 barrels Flour. Our stock in this port, now all free, has been attempted to be taken, and is stated not to exceed 50 to 60,000 qrs Wheat, and 360 to 400,000 brls. Flour. We confess we think the Flour understated. While some look for very extreme prices yet, the observation of the last month leads us to think that if these times come, it may not be till the London and Eastern Markets are short of farmer's supplies. This Market at present leads all others, and we shall be liable from over temporary supply to fluctuations. Other Markets will decline instantly with ours, but until pinched themselves will not so readily respond upwards. Now we are likely to have large supplies, most of the American and other supplies coming here. Any bad appearance for crops would have more than usual influence this year, but at present it is too soon to judge of this. There is still some Wheat buying for France in the London Market.

The price of Pot Ashes has advanced considerably, from all here and in Clyde being in one hand, rather than from demand, while Pearls keep much under and with little demand.

There continues but a very limited demand for Timber, unless for Railway purposes, and no advance is probable until the Market feels a want of early supplies, which is likely to happen.

In freights from Montreal something has been done, Flour at 5s 6d and Wheat 11s, and in some instances it is said 6s and 12s.

P. S. The French accounts are very bad indeed this evening, and doubtless will have its effect on our Market.

	s	d	s	d	
CANADA Wheat, white,.....	11	3	to	11	9
" red,.....	10	9	to	11	3
Flour, fine,.....	40	6	to	41	0
" extra,.....	41	0	to	41	6
" superfine,.....	42	0	to	43	0
" sour,.....	36	0	to	37	6
Western Canal Flour,.....	42	0	to	42	6
Pense,.....	60	0	to	63	0
Oatmeal,.....	0	0	to	50	0
Indian Corn,.....	70	0	to	73	0
Pot Ashes,.....	31	6	to	32	0
Pearl do. ....	28	0	to	28	6
Pine, Yellow, .....	1	2½	to	1	3½
" Red,.....	1	10	to	2	0
Elm,.....	1	6	to	1	9
Oak,.....	2	4	to	2	6
Deals, Pine,.....	£10	0	to	£11	0
Standard Staves,.....	£35	0	to	£40	0

LONDON, 3rd March, 1847.

We understand that arrangements for freight of Flour at 5s 6d per barrel have been made from your Port to the Clyde and to London; looking at the very high rates that have been paid here to vessels chartered to load from the United States, we do not consider 5s 6d from Montreal out of the way. We of course can do nothing at present at your limits.

Soon after date of our last the Corn Market rallied, but it subsequently again declined, and although it has this week recovered 1s to 5s, the currency is much the same as on this day month. The extreme quotation

of Flour is 40s to 41s, and fine U. C. White Wheat 75s. There is at present a demand here for France at high prices, and for Ireland it is extensive. These two causes keep prices up. We quote Pot Ashes 33s to 34s. Pearls 29s to 29s 6d, but do not expect either to be imported on arrival of fresh supplies.

LONDON, 3rd March, 1847.

During the early part of the past month, the value of English Wheat advanced 4s a 5s per qr.; but after the 19th a reaction occurred, reducing the same at the present time to about 2s per qr. For Foreign, which has gradually advanced, a similar improvement must be noted. The wants of France are evidently enormous, and purchases of English Wheat, leaving a good margin for profit in the French markets, continue to be made here and along the coast for French account; as also considerable quantities from the Rhine and throughout the Baltic, the latter for spring shipment, which has enhanced prices there 2s a 3s per qr. beyond our last quotations, Red Wheat being now saleable at 62s a 66s and Danzig at 63s a 68s per qr. f.o.b., Petersburg for May shipment 52s a 53s per qr. f.o.b., floating cargoes from the Black and Mediterranean Seas, at 66s a 72s per qr.; these latter are chiefly taken for Ireland, the wants of which country are increasing. Wheat in Odessa has reached 57s 6d per qr. with exceedingly high freights, 20s per qr. and upwards have been paid in several of the Mediterranean ports.

Flour on the spot has undergone little variation in value, good current brands having been saleable at rates rather exceeding those of the third ulto.

MAIZE has continued in good demand, particularly cargoes near at hand, which have occasionally commanded 1s a 2s per qr. advance.

BARLEY rose 4s a 6s until the 19th, since when it has declined fully to that extent, and is a dull sale.

BEANS are 2s a 3s per qr. lower; White Peas have fetched 63s per qr. but are now difficult of disposal at that figure.

OATS have declined 2s per qr. with a heavy sale, the high rates having brought forward supplies from the interior, and we have this week a good arrival of Foreign from the near ports, which renders them very unsaleable.

LINSEED AND LINSEED CAKE is dull at our late quotations. Cloverseed declined 2s per cwt. and is likely to remain flat, owing to the large quantity of English which is being brought to Market.

The increasing wants of the United Kingdom and France, the probable falling off of our home supplies, and the impossibility of obtaining any great quantity from abroad during this month and April, appear a tolerable guarantee for the maintenance of prices during that period, notwithstanding that great dullness at present pervades most of our country Markets. Subsequent to, or towards the expiration of which time, we may expect to see them influenced by arrivals from abroad, the appearances on the ground, and the weather.

GLASGOW, 2nd March, 1847.

The late fluctuations in the English Corn Markets have had the effect of checking business here, and there is at present almost nothing doing. States Flour has been selling in small quantities at 41s per barrel. Canada may be quoted 40s a 41s. Ashes being in few hands have advanced during the last month, but the transactions have only been in a retail way at about 31s for Pots and 28s 6d for Pearls. The prospects for Timber do not improve in consequence of the high rates of Freight, and the few cargoes contracted for have been at prices much under what they must cost the sellers.

In order to arrive at a correct estimate of the present stock of WHEAT and FLOUR, we have ascertained as accurately as possible, the quantity of each remaining on hand, duty paid, at this port on the 26th January last, at which period the Corn Law suspension took effect; and taking the subsequent release from Warehouse, with the imports and exports, as well as a moderate ratio for the consumption of this town and the immediate vicinity up to the 27th February, we consider the Stock of WHEAT 62,633 qrs., and of FLOUR 387,797 barrels, to be fairly estimated; of the latter about one-fourth may be considered sour.

Wheat, Qrs. Flour, Brs.			
Duty paid Stock on the 26th January, 1847.....	60,000	80,000	
Released from Bond by entries from 26th January to 27th February, .....	48,585	225,200	
Entered ex Ship, do.....do.....	18,851	161,104	
	127,436	466,304	
Wheat. Flour.			
Exports to Ireland and Coastwise, same period.....	19,039	54,679	
Local Consumption, do.....	52,000	71,039	111,679
	56,397	354,625	
Remaining in Bond,.....	6,236	33,172	
Total estimated Stocks, 27th February, 1847.....	62,633	387,797	

THE NAVIGATION LAWS.

The following Correspondence relating to the operation of the recent measures of the Imperial Government with reference to the Navigation Laws, possesses some interest for parties in this Province interested in the Atlantic Carrying Trade. We therefore publish it for the information of our readers:—

COPY.

Office of the Board of Trade.

MONTREAL, March 8, 1847.

SIR,—I am directed by the President of the Board of Trade to enquire whether, under the operation of the Act passed during the present Session of the Imperial Parliament suspending the Navigation Laws in relation to the importation of Corn into the United Kingdom, foreign vessels will be permitted to ascend the St. Lawrence to the Port of Montreal, for the purpose of taking on Board cargoes of the Breadstuffs specified in the Statute.

I have the honor to be,

Sir,

Your most obedient humble servant,  
FREDERICK A. WILLSON,  
Secretary.

The Hon. W. CAYLEY, M. P. P.,  
Inspector General.

(COPY.)

Mr. Willson presents his compliments to the Hon. W. Cayley, and as the merchants of Montreal are extremely anxious for information upon the point noticed in Mr. Willson's letter of the 8th instant, he begs to enquire when he may expect a reply thereto.

Office of the Board of Trade,  
Montreal, March 12, 1847.

(COPY.)

Inspector General's Office,

MONTREAL, 13th March, 1847.

SIR,—I have the honour to acknowledge your letters of the 8th and 12th instant, on the subject of foreign vessels entering the Port of Montreal, and beg now to enclose the reply of the Hon. Attorney General Smith, to whom I had the honour of referring your enquiry.

I beg further to observe that should a foreign vessel pass the Port of Quebec, under the assumption that the Imperial Statute permitted it, it would be in the power of any competent officer to try the question of Law, either by seizing the vessel so passing the Port of Quebec, or by instituting proceedings for an infraction of the Law, and that the decision of the proper tribunal thereon could not be interfered with by the local Government.

I have the honour to be,

Sir,

Your most obedient humble servant,  
(Signed) WM. CAYLEY,  
Inspector General.

FRED. A. WILSON, Esq.,  
Secretary Board of Trade,  
Montreal.

(COPY.)

MONTREAL, March 13, 1847.

SIR,—In answer to your communication to me, enclosing the letter addressed to you by the Secretary of the Board of Trade, on the subject of the effect of the late Imperial Statute suspending in Great Britain the operation of the Navigation Laws, I have now to state that the Provincial Authorities have no power to extend, in any manner, the operation of that Law.

If the Imperial Statute does not give the power to foreign vessels to trade to the Port of Montreal, the Provincial Government have no authority to grant permission to do that which it would require express authority by the Statute itself to do.

I have the honor to be,

Sir,

Your most obedient servant,  
(Signed) JAS. SMITH,  
Attorney General.

The Hon. the Inspector General.

THE Undersigned have this day admitted Mr. Wm. J. McDONELL of Kingston, and Mr. JOHN FARROW of Montreal, as PARTNERS in their FORWARDING and COMMISSION BUSINESS.

There will be no change in the style of their Firms.  
H. & S. JONES, & Co. Brockville.  
H. JONES & Co., Montreal.  
H. & S. JONES Kingston.  
Montreal, March 22, 1847.

FREIGHT FOR 1847.

MARCH 20th, 1847.

We take this opportunity of stating to our customers, that we have entered into no arrangements with the other Forwarders with regard to Freight for the ensuing season. We intend to carry all the Produce now in our Stores at the rate of 1s 6d per barrel for Flour, and other Property in proportion; in addition it will be subject to Winter Storage and Insurance.

All Produce consigned to us at Kingston, and arriving after the 10th April, we shall use our best exertions to push forward as quick as possible, giving each lot its turn, agreeably to its coming into our possession.

In consequence of the enlargement of the Canals our present large stock of Boats after this year, will be of little worth, and under such circumstances it must be expected that we shall make the best use possible of them this season. We do not intend to charge more for Freight of course than the majority of the Houses in the Trade, and it cannot be expected that we shall accept of less.

If our friends can get their Property to Market at less prices than we charge, we have no right to complain if they send through other Houses; early in April we hope to publish our rates of Freight. We have reason to believe that the Freights of Produce downwards on the Erie Canal to Albany and New York will be very much higher than last year; we know that a New York House has contracted with one of our Forwarders for the freight of a large quantity of American Flour from Kingston early in the season, at rates very much higher than those charged by the Forwarders last Spring.

Our customers know that it is necessary to put Flour into Store on arrival at Kingston, Brockville or any other port from whence it is shipped to Montreal. We wish them to understand that all the Property sent us to forward, is at their risk, as far as fire is concerned, while in store; if they wish it insured for the few days it may remain, they will please give special instructions to that effect.

H. & S. JONES, Kingston,  
H. & S. JONES, & Co., Brockville.  
H. JONES, & Co., Montreal.

FORWARDING FOR 1847.

THE Subscribers undertake to Forward Goods, Merchandise and other property as usual from Montreal to Kingston, at which place they act as Agents for the owners, and ship the Property in good vessels, taking receipts for the same. After the Goods are shipped our liability is at an end. As the risk is not great on Goods, &c., going up, we shall not insure except we are specially directed so to do; but it is understood that the Property is at the risk of the owner, as far as the dangers and accidents of Navigation are concerned.

We also undertake to Forward Produce and other Property from Kingston to Montreal at our customary or advertised rates, in addition to which it will at all times be chargeable with insurance, unless the owner undertakes to run his own risk.

H. & S. JONES, KINGSTON;  
Managing Partner, WM. J. McDONELL.  
H. & S. JONES & Co., BROCKVILLE;  
Managing Partner, HENRY JONES.  
H. JONES & Co. MONTREAL;  
Managing Partners, SIDNEY JONES and JOHN FARROW.  
March, 1847.

FORWARDING, 1847.

THE Undersigned hereby give Notice, that, on the opening of the Navigation, they will Forward the Produce now in their Stores at Kingston, subject to Freight at One Shilling and Sixpence per barrel Flour, and other Property in proportion. In addition to which it will be subject to winter Storage and Insurance against Fire and Dangers of Navigation. All other Property Forwarded by them will be subject to such Rates of Freight as may be specially agreed upon, or as may be hereafter advertised.

(Signed.)  
MACPHERSON, CRANE & Co.  
HOOKER, HOLTON & Co.  
H. JONES & Co.  
Montreal, March 20, 1847.

SPIRIT OF THE MARKETS AND PRODUCE ADVISER.

GLASGOW, 31st December, 1846.

COMPARATIVE STATEMENT OF CANADIAN PRODUCTS AT THIS DATE FOR THREE YEARS.

PRODUCTS.	1844.			1845.			1846.		
	IMPORT.	STOCK.	PRICE.	IMPORT.	STOCK.	PRICE.	IMPORT.	STOCK.	PRICE.
Wheat, bolls of 240 lbs.	9,827	4,000	24/ @ 25/	21,398	9,000	32/ @ 33/	25,946	16,000	33/ @ 34/
Flour, barrels.	84,015	35,000	26/ @ 27/	104,014	40,000	33/ @ 35/	111,000	20,000	36/ @ 38/
Pease, bolls of 280 lbs.	2,649	1,200	20/ @ 21/	15,037	8,000	26/ @ 28/	22,060	6,000	30/ @ 33/
Oats, bolls of 264 lbs.	9						797		30/ @ 00/
Ashes, Pots } Pearls, } barrels,	13,330	4,200	23/ @ 24/	10,023	3,000	23/ @ 24/	11,189	3,000	28/ @ 00/
Beef, tierces, } barrels, }	1,051			865					68/ @ 73/ } 50/ @ 00/ }
Pork, barrels,	611						1,236		60/ @ 65/
Butter, casks,	1,646		80/ @ 90/ } p cwt.	4,564		60/ @ 70/ } p cwt.	3,034		65/ @ 80/
Yellow Pine Logs,				63,560		1/4,	12,497		1/4.
Red " "				9,813		1/11.	9,894		1/10.
Hardwood,				14,272		1/10 @ 2/10.	6,196		Elnr. 1/10. Onk 2/9.
Deals, pieces,						1/2.	49,921		14d. p e foot.
Staves, M. ps.						£45.	389,865		£45 p M. £14 & 10 p M.

Stocks of all description of Grain, &c., free and bonded, in store at Glasgow, 31st December, of the following years.

YEARS.	WHEAT.	FLOUR.	OATS.	BEANS & PEASE.	BARLEY.	OATMEAL.
	Bolls.	Brls. and Sacks.	Bolls.	Bolls.	Bolls.	Loads.
1840	110,010	46,760	58,870	9,700	8,290	17,635
1841	103,560	38,180	67,980	56,720	17,690	15,040
1842	182,923	21,976	54,450	53,096	14,605	15,929
1843	153,498	22,442	52,047	42,707	15,954	41,217
1844	141,538	38,673	20,724	18,001	24,767	23,675
1845	237,187	89,691	29,162	14,877	18,764	24,037
1846	301,476	98,532	17,932	59,011	6,590	5,507

REMARKS.

31st December, 1846.  
**WHEAT.**—The receipts are 4,500 bolls more than last year, and improved in quality, some samples of White having realized equal prices with the finest Dantia. The early spring arrivals came to hand at the lowest point of our markets, and a considerable quantity was sold at 23s 6d a 25s. The "fall" shipments got to market (with two exceptions of total loss) and met ready buyers at 29s a 38s. In a number of cases the extreme prices obtained for the late shipments will not leave a margin in favor of Importers, the partial damage on Grain by second-class vessels having been this season unusually heavy. Two vessels arriving together, and reported to have had moderate weather on the passage, had so much as a half of cargo damaged, some others to a less extent.

**FLOUR.**—We have also an increased import. The quality of spring and fall ships gave satisfaction to consumers, but in summer the shipments by inferior vessels suffered from want of proper care, arriving heated and damaged to such a degree, that for some time sales were effected with difficulty. At no period this year could "Sour" be sold within 4s to 6s of the price of "Sweet," whereas former seasons it commanded as good a price, and often 1s to 2s more.

**PEASE.**—The comparative advance in the price of this import is greater than on any other article. Parcels received end of November, and sold at 26s, changed from hand to hand at 3s a 4s advance, until (within a fortnight) shipped to Ireland at the extreme rates of 33s a 35s.

**OATS.**—Only one small importation of 700 bolls, which found a buyer at 30s per 264 lbs. ex ship; the quality poor, weighing only 35 lbs. to the minot.  
**OATMEAL.** has been unprecedentedly scarce, and large supplies are required. Great care should be taken in milling that it be round, well cut and dried.  
**ASHES,** opening of season, ranged 23s a 23s 6d. In November the light imports were all taken by one or two speculators, and prices advanced to 26s a 27s. Pots now held a 29s; Pearls not so saleable at 1s less.

**PORK.**—The quantity less than last year Britain must now look to Canada and America for supplies; but this most important branch of trade seems to be neglected by the Canadians. The small consignments that have come to hand obtained encouraging prices at 65s per barrel. It is surprising that in those inland places from whence coarse grains cannot be sent profitably to market, the Pork business should be lost sight of. Bacon Hams have also been imported to advantage, and will continue remunerative if properly managed. Each Ham should be sewed up in cloth (cheap), and then dipped in lime. For Bacon in the "Flitch" a ready market will be found for all that you can send. Care should be taken that all the ribs and bones are taken out, and that the Flitch be well dried before smoking. It remains with the Canadian Farmers and Curers to make the Pork Trade an extensive one.

**WANTED,** a GENTLEMAN with a small capital, as PARTNER in a paying Milling Business which is too extensive for one party to attend to.— (£250 a-year guaranteed upon £1000 invested) For particulars apply to H. J. RUTTAN, Esq., Cobourg. Letters to be post paid. March, 1847.

**EXCHANGE COFFEE HOUSE,**  
Exchange Court, off St. Paul Street.

THE Subscribers beg leave to inform the former patrons of this House, their friends and the public, that they have leased the above old and well known establishment, and hope, by the most assiduous and unremitting attention to their managerial duties, to merit a share of that favour and predilection heretofore manifested for the "Old Exchange."

With the experience they bring to the management, able and obliging assistants and a well stocked Cellar, they feel confident that, for convenience, comfort, and good living their House will be found second to none.

As a desirable and convenient stopping place for Travellers (especially commercial ones) the "Exchange" confessedly is without a rival, being in the immediate vicinity of the greatest emporium of Trade in the City—the Banks, Post Office, Custom House, News Rooms, and Steamboat Landings.

The proprietors are now prepared to receive guests and permanent boarders, at moderate prices, pledging themselves to spare neither expense nor trouble to render such perfectly comfortable, and their Hotel distinguished for the best of Fare, Liquors, attendance, and good quarters.

MAYO & FLAGG.

Montreal, October 21, 1846.

**VALUABLE MILL SITES.**  
GANANOQUE.

THE undersigned offer for sale the unemployed Water Power at Gananoque, and will afford every facility for the erection of Flour Mills, or any other kind of Machinery.

The situation is too well known to require particular description.

For terms, which will be liberal, and any further information, apply at Montreal to Messrs. Anderson, Auldjo, Evans & Co., or Messrs. Perrin, Bockus & Co., and upon the premises to

C. & J. McDONALD & Co.

Gananoque, 1st December, 1846.

IN THE PRESS,  
AND WILL SHORTLY BE PUBLISHED,  
UNDER THE PATRONAGE OF  
THE MONTREAL BOARD OF TRADE,  
A NEWLY ARRANGED

MERCANTILE CALCULATOR,

Adapted to the General Commerce of the British Colonies, and particularly to the Forwarding, Iron, Ashes, Drug and Grocery Trades.

BY W. A. MERRY.

IN presenting his work to the Commercial public, the author deems a brief description sufficient to show, not alone its utility, but its almost necessity and inestimable value as a check on calculations, which, though simple, occupy much valuable time, and are liable to be incorrectly performed.

The chief features peculiar to it are, that it presents at a glance, lbs. converted into cwt. qrs. lbs., with the amount in £ s. d. f., of any weight from 1 lb. to 200 cwt., at any given rate from 1s. to 60s. per cwt.

For the use of Carriers and Forwarders the calculations commence at 1s. per cwt. rising by 3d. to 10s.; thence by 1/4d. to 30s., suiting it in an especial manner to the Iron and Ashes Trades, and continue to rise by 3d. to 60s., thereby affording a Calculator nearly perfect for Grocers, Druggists and all traders in goods bought or sold by the cwt. or ton.

The use of the Steelyard and Platform Scale has become so general that the author has been induced to adapt the work to calculations of goods weighed with them, as well as with the common Beam and Scales, by exhibiting, in the first place, lbs. converted into cwt. qrs. lbs., and then the sum in £ s. d. f.

The arrangement is so perfectly simple that the veriest tyro in arithmetic cannot fail to discover in an instant, without reference to a second page, the exact amount in cwt. qrs. lbs. and the sum in £ s. d. of any number of lbs. from 1 to 300,000 at a given rate from 1s. to 60s. per cwt.

The book will be got up in a superior style, on Royal 8vo., will contain about 320 pages, and be substantially half bound in calf. Price 10s.

The usual allowances to the trade.

C. BRYSON,  
PUBLISHER,

No. 24, St. Francois Xavier Street.

Montreal, 1st February, 1847.

H. JONES & CO.'S

TERMS FOR SELLING FLOUR.—1847.

When Flour is sold at or over 25s. per barrel, one shilling and three pence per barrel.  
Under 25s., one shilling per barrel, to cover all charges after arrival at Montreal.

During the coming winter and spring, we will accept Drafts at 6 months, in December, January, and February; at 4 months, in March and April, and at 3 months, in May, on Flour deposited in the hands of any respectable and responsible Wharfinger, at any port on Lake Ontario, Lake Erie, or the River St. Lawrence, to the extent of seventeen shillings and six pence per barrel; and should the prospects warrant it, we will by-and-bye extend the limits of our advances.

We require that a receipt be taken from the Wharfinger, agreeing to ship the Flour to us through our Kingston House, and that it is all to be covered by Insurance against Fire and Risks of Navigation. The Receipt should be attached to the Draft.

Owners of Flour are particularly requested to mark the Barrels with the Initials of their Names or Firms.

When Flour is held over any considerable time at this place, for the benefit or supposed benefit of owners, and at their request, we expect they will pay any additional expenses which may be incurred for that purpose.

Interest will be calculated and allowed 10 days after sales are made for cash, as it is often necessary to allow that time before making collections.

Montreal, 8th November, 1846.

**FALL AND WINTER GOODS,**

RECEIVED by the late Arrivals, and for Sale, at the lowest rates, a very complete Assortment of FALL and WINTER FANCY and STAPLE GOODS.

W. & R. MUIR,  
St. Paul Street.

Montreal, October 6, 1846.

**TO MILLERS.**

MORE care could be taken to supply yourselves with good strong well seasoned casks, to weigh not less than 20 lbs. each. We have seen a great deal of Flour sour and caked hard, in consequence of being packed in casks made from unseasoned wood; the loss to the owners on it, in consequence, from 3s. to 4s. per barrel.

H. JONES & Co.

PRINTED BY LOVELL AND GIBSON.