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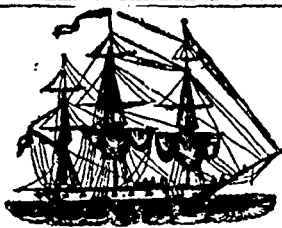
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CANADIAN ECONOMIST.



FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 26TH SEPTEMBER, 1846.

[No. 22.

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THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 26TH SEPTEMBER, 1846.

BRITISH NAVIGATION LAWS.

We think that every one who reads attentively the signs of the times in England, in their best expounder, the public press, will come to the conclusion that the knell of the Navigation Laws is tolled. A year or two of struggle, a few party conflicts in the Imperial Parliament, and this giant monopoly, like the others which have been overthrown, will be consigned to the tomb of the Capulets.

It may be that from this colony the first blow will be struck: because it is here that the evils which flow from those laws are most seriously felt; because here the contest is not of one class against another within the colony, but a contest for commercial existence against a most formidable foreign rival. It is this fact that gives to the question of Free Trade in shipping here an aspect altogether different from that which it assumes in Britain; and it is this which entitles us to demand from her, almost as a right, its concession.

Those arguments, which in the mother country are used in favour of the Navigation Laws, founded on the policy of employing British ships and British seamen in order to rear up a naval force adequate to protect the country in times of danger, have little or no application here. Were it essential, or even conducive to the greatness of Britain, that she should continue to enjoy a monopoly of the carrying trade between this country and her shores, our feelings of patriotism might induce us to make a heavy sacrifice for such an object. We might even submit, contrary to the first principles of the British constitution, to be thus indirectly taxed without being represented.

But the question is altogether different: it is not simply, Shall British or foreign vessels be employed to carry colonial produce to Britain? No such alternative is open to us; the question being, Shall our produce, and that of the Western States intended for shipment to Britain, be brought down through British waters to Montreal or Quebec, or shall it be sent through the American waters to New York? Looking at the subject in this point of view, it is manifestly one comparatively of little importance to Britain, whilst to us it is one, commercially speaking, of life and death.

Whether the Navigation Laws be repealed or not, it will be utterly impossible to continue to the British owners the monopoly of the transportation of our produce; since if, by our restrictions, the foreigner be prevented from competing with him in the St. Lawrence, those restrictions will be the means of diverting our produce to the American canals, and the rates of freight from New York will thus regulate the freights from Canada. Thus in any case the British shipowner will be exposed to competition; and it signifies little to him, whether that competition be direct, as it will if foreign and British vessels meet on our waters, or indirect, if the St. Lawrence be still closed against foreign ships.

But how all-important to this province is it to encourage, not only the inhabitants of Canada, but those of the Western States, to ship their produce via the St. Lawrence! The fact must never be lost sight of, that at the time when a large amount of protection was accorded to colonial produce in Britain, and when fo-

reign produce manufactured in Canada became colonial, a heavy debt was incurred for the construction of canals for the transportation of that produce; and that the continuance of that protection was relied on as the means of paying the interest, and gradually liquidating the principal of that debt. Now, no sooner are these canals nearly completed, than protection of every kind is withdrawn from us, and we are not only left to compete with our enterprising neighbours, but in point of fact actual advantages are given by Britain to foreigners over our own subjects. The advantages we allude to are obvious, and cannot be denied: thus, in 1849, a foreigner desirous of sending his grain or other agricultural produce to Britain, will have the option of sending it by a foreign craft to Montreal, thence to be forwarded in a barge to Quebec, to be transhipped in a foreign vessel to Britain; or a colonist will have the option of sending his produce by foreign craft to New York, through foreign vessels, to be also transhipped in a foreign vessel to Britain; whilst if he choose to ship his produce through the British waters, he will be restricted to British vessels through the whole of the route! The produce, whether colonial or foreign, which will have gone through these various channels, will all, on its arrival in Britain, being free of duty, be placed on the same footing.

It is thus apparent that the British Navigation Laws, in their present state, give to foreigners sending their produce through our waters, a preference over colonists, and hold out a bonus to colonists to send their produce through a foreign country, instead of through their own waters.

We again ask our readers whether this anomalous state of things is to be permitted to exist, and whether it is not befitting the inhabitants of this country to appeal to the parent state for its removal?

MONTREAL GAZETTE.

We are not surprised to observe that the strictures in our last on the articles which have recently appeared in the *Montreal Gazette* on the subject of the British Navigation Laws, have excited the ire of the Editor. We can assure him that the labour of answering him was not so great as he seems to imagine, the only difficulty being to find the few grains of wheat interspersed amongst his bushels of chaff. As our paper comes out but once a week, we cannot well see how our answer could have appeared earlier; a portion of the remarks on which we commented not having appeared when our former number went to press. Had we, however, wanted a high authority for delay, we needed none other than his own example, since he has apparently for the last two months been in a state of parturition of these very articles on the Navigation Laws: and we may truly say of his offspring, *nascitur ridiculus mus*.

The Editor, it appears, finds it much easier to accuse us of conceit than to answer our arguments, and he probably acts wisely in adopting that course. At the same time, he must permit us to draw the inference, that he is incapable of defending the positions he formerly assumed. Like honest Jack Falstaff when called on for his reasons, he exclaims, "Give you a reason on compulsion! If reasons were as plenty as blackberries, I would give no man a reason upon compulsion, I."

Although the Editor is rather backward with his arguments, he is by no means so with his insinuations; and he has on various occasions attempted a fling at the *Economist* as though it advocated doctrines subversive of our connection with, and just subordination to, the mother country. We defy him to lay his finger, not on a single article, but even on a single passage, having such a tendency. No! we take pride in asserting, what every page of our columns abundantly proves, that our feelings are truly British, and that our aim in the advocacy of all the measures which we have supported, has been to cement and perpetuate those ties which unite our interest with that of Great Britain.

Need we refer to particular articles in proof of our assertion? We will only instance Nos. 4 and 5 of this journal, in which the subject of "FREE TRADE AND BRITISH CONNECTION" is discussed,

and where our principles are fully stated. The following passage, page 26, embodies in a few words our opinions, and will serve as an answer to our assailant :

"To govern a Colony, indeed, the great aim should be to govern so that the state of dependence may not be felt, and this can never be the case whilst the commercial relations of the two are dependent on an artificial system of protection, requiring constant adjustment, and leaving both parties room to complain that their interests are not sufficiently consulted. But let the connexion look for its maintenance to the conviction that whilst their commercial interests are not interfered with, their political importance is immensely increased, and what shall disturb it? Tariffs may be changed and trade seek other channels, but so long as the right of buying in the cheapest market, and selling in the dearest, is conceded to the Colonist, we need fear but little for British connexion. It will remain linked with our interest as well as our pride, and be the means of encouraging our strength as it has hitherto supported our weakness."

The Editor of the *Gazette* makes, in his paper of the 21st instant, the following reference to the *Economist* :

"It is quoted with approbation from the *Minerve* in this very number of the *Economist*, that it is a 'just and moderate demand' that the colony 'should regulate its tariff without being subject to the delays and inconveniences of the royal sanction!' You are getting on pretty fast, gentlemen."

What reliance, we ask, can his readers place on the correctness of his statements when they are informed that there is not in the *Economist* any such quotation from the *Minerve*, nor the slightest allusion to its being "a just and moderate demand" that the colony should regulate its tariff without being subject to the delays and inconveniences of the royal sanction." We request our readers to refer back to our last number, where they will find a letter translated from the French, which had already appeared in the *Herald*, introduced by a few remarks expressive of our satisfaction at the interest which the writer takes in the subject of Free Trade, and of our desire that he will use his influence with his countrymen "to induce them to enter with like zeal into these questions."

But we have not yet done with the Editor of the *Montreal Gazette*. Not content with impugning our conduct, how groundlessly we have sufficiently proved, he has passed an animated eulogium on his own, in these terms (see *Gazette* of 19th instant):

"The pretence that the canal debt was contracted under any idea of differential corn duties sending American provisions this way, and that the obligation is contingent on the maintenance of the defunct British Corn Laws, is one of the most foolish and fraudulent ever devised. It is doing incalculable injury to the credit of the Province, both public and private. When the cry was got up by the Conservative and Radical papers united, repeated so widely and so loudly, that the *Minerve*, we think it was, but we are not sure—it was one of the French papers—said that it was the universal sentiment of the press, and, indeed, it so seemed, we, first of all, dared to raise our voice against it."

We have no wish to imitate the Editor of the *Gazette* and to set up our own *ipse dixit* as an incontrovertible fact, but as we cannot charge our memory with the particular epoch when he raised his voice against the repudiation of the public debt on the grounds stated in the above extract, we must hesitate before we acquiesce in his estimation of his own merits.

Of one point, however, we have a distinct recollection. When a certain despatch of the Governor General to the Colonial Secretary dated 28th January last made its appearance, in which that detestable doctrine, on which the *Gazette* now so justly animadverts, was propounded, and when (under correction, if our memory be treacherous) the *Government organ* in matters not commercial was silent, we, to use the words of the *Gazette*, "first of all, dared to raise our voice against it," as the following extract will shew, (see *Economist* No. 10.) which, although long, we insert, as it may serve to strip the daw of its borrowed plumage :

"But the advisers of this despatch, not content with making us throw off our allegiance to the mother country, seem desirous that we should cast off at the same time all other moral obligations. They hint, as a 'possible case,' national bankruptcy—in other words, the violation of the solemn compact entered into with the public creditors—of throwing upon our guarantee the burthen of paying the debts we have incurred—and all the other villainies comprehended under the term REPUDIATION."

"Now, on what grounds is so detestable a proposition predicated, or how is it, we will not say justified, but palliated? The despatch says :

"The improvement of the internal communications by water in Canada was undertaken on the strength of the advantage of exporting to England our surplus wheat and flour by Quebec. Should no such advantage exist, the revenue of the province to be derived from the tolls would fail. The means of the province to pay principal and interest on the debt guaranteed by England, would be diminished, and the general prosperity of the province would be so materially affected as to reduce its revenue derived from its commerce, thus rendering it a possible case that the guarantee given to the public creditors would have to be resorted to by them for the satisfaction of their claims."

"Any person reading the above passage, and the other parts of the despatch, would infer that the vast expenditure on our internal communications by water had been incurred under the guarantee of Great Britain that we were to enjoy some specific degree of protection in her market for our surplus wheat and flour, and that, without promise of protection, these works would not have been undertaken. Now, if our readers will take the trouble to peruse the Journals of the House of Assembly for the session of 1841, they will be satisfied that there was no promise or pledge,

either expressed or implied, on the part of the British Government; but that the guarantee of the debt to be incurred was given simply as a boon, and principally with a view to the rendering efficient of works begun long before, but sinking into decay, and otherwise useless from their not being completed to the shipping parts, and that, throughout the whole of the proceedings of the House of Assembly on the subject of public improvements, not the slightest reference is made to the corn trade of the country. So little did our legislators at that time think of what the despatch styles 'our surplus wheat and flour,' that, in the Report of the Select Committee of the House of Assembly on the wheat and flour trade, in 1842, it is observed,—'All the grain grown in Canada will not supply the consumption of British North America.' Indeed, from the year 1832 to the year 1839, Canada had not exported to Great Britain any quantity of either wheat or flour worthy of notice.

"It must, therefore, be obvious to every person, that the assertion in the despatch, that 'the improvements in the internal communications by water in Canada, were undertaken on the strength of the advantage of exporting to England our surplus wheat and flour by Quebec,' is, like many other parts of the document, utterly erroneous. And we shall only add to this exposition, that the Corn Law, the repeal of which is thus protested against, was not passed till 1843; and the public debt, the repudiation of which is almost justified on account of the repeal, was incurred in 1841!"

As the Editor of the *Montreal Gazette* would not condescend to answer our arguments of last week, we scarcely expect him to resolve our doubts of this, as to the time when, "amongst the faithless, faithful only he" first raised his voice on the question of the repudiation of the public debt.

THE QUEBEC BOARD OF TRADE.

Our readers will recollect a certain Anti-Free-Trade Petition adopted by the Quebec Board of Trade, at a meeting held in the Spring of the present year. That meeting and petition attracted considerable attention at the time, and the speeches, and opinions, and petition, were quoted by a portion of the press and community as an off-set to the proceedings and petition of the Free-Trade Meeting of Montreal, against which it was more than suspected they were directed. Strange to say, however, although the petition adopted by the Quebec Board of Trade, was duly forwarded to the Home Government, and an answer known to have been duly received in return, that answer was never made known to the public. As might be suspected, a few intrusive and curious people did enquire the reason of this, and wonder how it could be:—but no matter, the Quebec Board of Trade knew their own business best, and the answer to the petition remained "in the deep bosom of protection buried." Within the last week, however, the long-missing answer has been resuscitated, and, by the kindness of a friend in the sister city, a copy has come to our hands. It is true that the subject is now neither new nor rare—that it has an odour of antiquity about it equal almost to that which attaches to the venerable body from which it emanates, but still that is no reason why it should be denied the common rights of all petitions, and more particularly since its publication may serve to explain the mystery of its non-appearance before:—

CIVIL SECRETARY'S OFFICE,
Montreal, 8th June, 1846.

Sir,—I am directed by the Governor-General to acquaint you, for the information of the merchants and others, citizens of Quebec, who signed the Petition to her Majesty, praying her not to sanction the contemplated modifications in the Tariff on wood goods,

That the Secretary of State for the Colonies laid this Petition before her Majesty, who was pleased to receive it very graciously, but it was not in Mr. Gladstone's power to advise her Majesty to assent to its prayer for the following reasons:—

Her Majesty had invited Parliament to adopt the proposal to which the Petition refers.

The House of Commons was then about to enter on the consideration of the Customs' Duties Bill, in which this proposal is included at the advanced stage where the bill is reported to the House from the Committee of the whole House, immediately before the engrossment and third reading. At such a stage, it would be most unusual for the House of Commons to reverse the decision which it has given on the occasions afforded by the various earlier stages of the bill, and by the preliminary Committee which is required with respect to all questions of Trade, and in which they ordinarily undergo the most searching examination.

Thus, Her Majesty having recommended to Parliament a particular course, has had no reason, in the reception which Parliament has given to the recommendation, to adopt any alteration of it.

But Mr. Gladstone does not wish to be understood as implying that this is the principal difficulty which obstructs a compliance with the prayer of the petitioners. There are others, including some of a higher order.

First, Her Majesty's Government do not doubt the very high respectability of the petitioners, and would be disposed on general grounds to attach great weight to their opinions. But her Majesty's Government have found themselves obliged, on a great variety of occasions, to adopt and to adhere to proposals unacceptable to many of the parties immediately affected by them, notwithstanding their belief in the high integrity of those parties, and their perfect freedom from any consciousness of an interest that would warp the judgment; and her Majesty's Government cannot but observe that they do not find any reason to suppose,

from the evidence before them, that the opinion of the petitioners with respect to the impending change in the Timber Duties, is shared by the people of Canada at large, or by their representatives, who, on the contrary, appear to have evinced their intention to abandon reliance upon the artificial advantages which protective laws confer, and to place it upon the natural and permanent guarantees afforded by the resources of the Province, and the energy of its inhabitants.

Her Majesty's Government must seriously doubt whether, if the allegations of the petitioners were made good in their whole extent, with respect to the disadvantages entailed upon the Province by distance from England, by the dangers of the St. Lawrence, and the suspension of the navigation during a portion of the year, and by the inferior quality of Canadian timber, circumstances would have the effect of producing the conviction at home that the measure now under discussion should be either qualified or abandoned, as it would certainly show that the present system could only be continued at a very heavy cost to the nation.

But her Majesty's Government do not share in the belief of the petitioners in the existence and in the force of these disadvantages. They cannot forget the predictions—the confident and, without doubt, sincere predictions—of ruin which attended the progress of the measures of 1842, nor can they fail to contrast with these predictions the great subsequent extension and the apparently flourishing condition of the trade at the present moment.

With respect, indeed, to the distance which undoubtedly affects the competition of Canadian timber with that of the Baltic, her Majesty's Government have not failed to make what they deem to be a sufficient provision, all things considered, for the change which it entails, by proposing to retain a protective duty of 15s. per load on foreign woods; and inasmuch as they can by no means admit that it is the proper office of commercial laws to attempt in general to secure to places which are remote all the advantages of proximity, they trust the petitioners will recognise in the plan as it actually stands a proof of their great anxiety to give every just consideration to the claims of the parties engaged in the trade of the Colony, so far as its interests may be conceived to be affected by the question.

Her Majesty's Government look forward to an active competition under the law as it is proposed that it shall stand, and a competition by no means unfavourable to the timber and deals of Canada. Nor is it competition alone which her Majesty's Government anticipates. On the contrary, they conceive, as Mr. Gladstone has already had occasion to state to his Excellency, that to no inconsiderable extent the consumption of the Baltic timber is actually auxiliary to the demand for that of Canada, and therefore that to this extent a measure which cheapens the first is likely to cause positive improvement in the market for the last.

For these reasons, which Mr. Gladstone considers needless to pursue into further details, and for others to which he has thought necessary on this occasion to refer, her Majesty's Government have been unable to advise her Majesty to assent to the prayer of the petitioners.

I have the honor to be, sir,

Your most obt. humble servant,
(Signed) J. M. HIGGINSON.

The President of the Board of Trade, Quebec.

LAKE ST. PETER.

The Government have at length received Capt. Bayfield's report on the deepening of Lake St. Peter; and, in accordance with its recommendation, orders have been issued to proceed with the straight channel.

We regret that such has been the result of Capt. Bayfield's investigation, because we are of those who believe that the deepening of a straight channel will cost a much larger amount of money than is compatible with the present revenue of the province; and further, that, when finished, it will not be as useful to the trade as the old channel (yet untouched) would be with 156 days' work, for which the grant made last session would be sufficient. Supposing all the money to be granted by the Legislature for the continuance of the works in the new channel, it will be at least two years before it is opened to the trade, and then, when open, it will only be a channel of 150 feet wide, which cannot be considered a safe channel for ships, even in daylight. Under the circumstances, we may fairly ask, whether Capt. Bayfield was the proper person to have been consulted on this question? We certainly think not. That gentleman was already committed in an opinion in favour of the new channel, and therefore could scarcely be considered unprejudiced. We say this, of course, without wishing to impute any unworthy motive to Capt. Bayfield, who is, we feel assured, a most honourable man; but in a matter of so much importance, on which the fate of this commercial city hangs, there should not be the ground for even a suspicion.

We are aware that it requires no ordinary courage to recommend a course which involves a sacrifice of a sum of £10,000, already laid out; but great as that sacrifice may seem, we believe that such would be infinitely the wisest and most economical course.

It is stated in the Gazette, that Capt. Bayfield expressed a doubt, or something more than a doubt, whether, had correct data been laid before him, he could have originally advised the commencement of the new channel, and this admission more than justifies the opposition which has been offered to the formation of the new channel, and bears out the opinions expressed by Mr. Atherton (now engaged by the Government at home), Capt. Boxer, Messrs. Williams and Petrie, and other practical men.

A DIALOGUE ON FREE TRADE.

[We give the following dialogue, which has been furnished to us by a correspondent, rather as an example of the way in which indirect taxation works, than as an illustration of the particular protection referred to. The writer, in truth, has fallen into an error in supposing that all the duties included in his list are protective duties; whereas, the fact is, that a considerable number are revenue duties, from which the farmer could not escape if he would. The objection to the provincial duty on live stock is, that it is a tax imposed at the expense of the rest of the community, and that the injurious effects produced by it are not compensated for by the benefit derived by the farmer himself. That the latter does not receive the whole amount of the protection into his own pocket, a very little enquiry will shew, as it also will that the public are taxed to infinitely more than the amount received as duties. If to that amount were added the cost of keeping up customs' houses, and paying the salaries of officers, it would be found that the country was very heavily taxed indeed, and thus in order that the farmer may receive an advantage to which he can make out no good claim, and the conferring of which is at variance with the general policy and interests of the country. The whole amount received under the Act 7 Vic., last year, was £1587 2s 7½d, and to afford this extent of protection, the country was put to many thousand pounds of expense, a portion of which expense would, as a matter of course, fall on the farmer's shoulders. In one respect, it is true, this tax is more rational than the one imposed on wheat. There is no doubt that it does have the effect of raising the price of the article itself, which, in the other, it does not. The reason of this difference arises from the fact, that in the one case it is the price in the local market which rules, whilst in the other, it is the value of the surplus portion in the foreign market which determines the amount received for the whole. The tax on live stock is, therefore, an absolute tax on the community for the benefit of the farmer, whilst that on wheat is an absurd restrictive law, which interferes seriously with the trade of the country, without affording the least benefit to any one. Both are opposed to the general interests of the community, and both must be swept away.]

Although faulty as illustrating this particular protection, our correspondent's calculation is, we repeat, important, as shewing the manner in which indirect taxation works, and the interest the farmer has in the abolition of the differential duties, and an alteration in the navigation laws, by which the price of everything he consumes is increased. If the operation of those acts could be traced, there can be no doubt that the protection the farmer now receives on his cattle and his stock, would totally disappear, and leave him minus the sum shown in the above table. But as that calculation itself stands, it is liable to this grave objection, that it makes no allowance for the five hundred thousand pounds revenue which has to be provided, and must be provided for by taxation, in some shape or other.]

DIALOGUE ON FREE TRADE BETWEEN TWO FARMERS OF THE EASTERN TOWNSHIPS.

Hardy.—Well, neighbour Thrift, what did you get for the yoke of fat oxen you took to Montreal?

Thrift.—Eighteen pounds each. They were first-rate cattle, and brought me a good price. Talk of your Free Trade! Do you think I should have realized £36 for my oxen, if the Free Trade gentry had their moonshine manufactured into law? No, sir; let me tell you, protection is the only thing for the farmers, and the country will be ruined *sartin* if the duty on live cattle is ever taken off.

Hardy.—I'm of a different opinion: I think that protection is injuring the country; and perhaps I may be able to shew you that it has injured you, even in this fat-cattle transaction we are now talking about. Did you bring home the cash received?

Thrift.—Not a penny. Wife bought all her notions, and I laid in my winter clothing, groceries, &c., glass and nails for my new house, and linseed oil for painting it.

Hardy.—Well now, there's a kink to be straightened about these purchases. Protection is a rule that works both ways: while it puts a tax on the importation of live cattle, it also puts a tax on the importation of every necessary of life a farmer purchases. Now, let us calculate how much tax you paid on your purchases in Montreal.

Thrift.—Very well; here are the accounts;—go to work.

Mr. Hardy makes up the following statement, and then addresses his neighbour—

Now, neighbour Thrift, there are the figures: judge for yourself. You'll see by that statement how far protection has benefitted you:

ARTICLES.	£.	s.	d.	Imperial Duties.	Provincial Duties.	s.	d.
Woolens,	6	10	0	7 per cent.	.5 per cent.	15	7
2 pairs Men's Boots,	1	10	0	7 per cent.	.5 per cent.	6	13
Cotton Goods,	4	16	0	7 per cent.	.5 per cent.	11	6
Coffee, ground, 11 lb a 3d,	0	10	6	5 per cent.	10 per cent.	5	2
Codfish 1 cwt,	1	0	0	2 per cent.	1 per cent.	2	2
Sugar, 56 lbs a 46s 8d,	1	3	1	3 per cent.	1.64 per cent.	6	3
1 box Soap, 11½ a 3d,	1	8	0	7 per cent.	.5 per cent.	3	5
Molasses, 5 gals a 1s 6d,	0	8	1	3 per cent.	.15 per cent.	1	4
Linseed Oil, 10 gals a 3s 1d,	1	10	10	4 per cent.	.24 per cent.	1	10
1 Set Harness (wt 20 lbs),	10	0	0	4 per cent.	.11 per cent.	10	6
Calf Skin, 30 lb a 1s,	2	0	0	4 per cent.	.54 per cent.	4	11
Sole Leather, 30 lb a 1s,	1	10	0	4 per cent.	.14 per cent.	4	11
Glass, 100 ft a 30s,	1	10	0	15 per cent.	.5 per cent.	6	0
Nails, 1 cwt a 21s 3d,	1	1	3	7 per cent.	.5 per cent.	2	7
3 Loads refined Sugar, 30 lbs a 4s 1d,	1	1	3	20 per cent.	.24 per cent.	9	3
	36	0	0			4	11 9½
Protection on two fat Oxen,						3	0 0
						1	11 9½

Thrift.—There must be some mistake here—
 Duties on articles bought, £4 11 9½
 Protective duty on two oxen, £3 0 0

Loss to the farmer by protection, . . . £1 11 9½!
 Why, I can hardly believe the evidence of my own senses!—How can this be?

Hardy.—The plain fact of the matter is this, friend Thrift: Government pulled the wool over our eyes, by putting on protective duties on live stock, and then nullified the advantages of the measure by imposing heavy custom duties on every article a farmer stands in need of. Protection puts profit into our hands by sixpences and takes it out again by ninepences—that's the secret.

Thrift.—Can this be possible?

Hardy.—There's the tariff of Imperial and Provincial duties. Examine it—satisfy yourself that my calculations are correct.

Thrift.—There's no two ways about it: there's the fact in figures, and no mistake. Four pounds ten shillings of taxation on purchases to the amount of thirty-six pounds! That's a York shilling of tax on the dollar!! We must have less taxation or more protection, just as *sartin* as there's snakes in Virginy.

Hardy.—Away with protection!—Away with such oppressive Custom duties!—Let us have Free Trade. If Free Trade was the order of the day, your yoke of oxen would have been worth over six dollars more to you.

Thrift.—I see it plainly; and while everything the farmer wants is heavily taxed, live stock is the only thing protected by a tax which a farmer has to sell.

(From the London Economist.)

REVIEW OF THE TRADE OF THE KINGDOM,

With the Official Accounts of the Board of Trade, for the Six Months ended July 5, 1846, compared with the corresponding periods in the two preceding years.

In publishing the official accounts of the trade of the United Kingdom for the first six months of the present year, and comparing them with the corresponding periods of 1845 and 1844, we are disappointed in finding, in many of the most essential articles of commerce, an evidence of a stationary, and, in some instances, of a declining state of things; and this has been more seriously felt in business than the mere comparison of the figures would lead us to expect, inasmuch as every year, and especially the last, has added to the number engaged in each trade, and the general capabilities of carrying it on. It cannot but be an important and useful inquiry to examine the result of this comparison in some of the most important articles.

LIVE ANIMALS.

This new branch of business shows a rapid increase in the present year, even over that of 1845, when the quantities imported were so much larger than in any preceding year. For the first time since the tariff of 1842 was passed, the importation of live cattle has assumed an important feature in the present year, whether considered in relation to the influence produced upon the home market, or to the effects felt in the neighbouring continental countries from which our supplies are derived. Throughout Germany, Holland, and Belgium, the price of Butcher meat has advanced very considerably, and that advance is attributed generally to the demand for the English market. It may, however, be also in some measure attributed to the scarcity of potatoes, and the high price of grain of all kinds, in those countries during the present year.

The following table shows the quantity of *cattle imported* in the first six months of each of the last three years:—

January 5 to July 5.	Cows & Oxen.	Calves.	Sheep & Lambs.	Swine & Hogs.
1846	9,467	494	15,319	309
1845	5,233	102	1,304	260
1844	920	37	110	114

The *total imports of all kinds of cattle in the same periods* have been:—

	Number of cattle
1846	25,429
1845	6,873
1844	1,181

PROVISIONS.

The tariff of the present year has already led to a great extension of this trade. In the first three months of the year, the returns showed very little increase, and therefore, nearly the whole of the increase now apparent has taken place during the last three months, while the new tariff has been in operation.

The following table shows the *comparison of the quantities of provisions imported* in the first six months of each of the last three years:—

January 5 to July 5.	Bacon.	Beef salted.	Beef fresh.	Hams.	Pork salted & fresh.
July 5.					
1846	1,325	93,403	307	5,446	27,194
1845	14	46,348	2	2,422	23,047
1844	15	65,413	1	3,856	7,065

The *comparison of the totals of all kinds* is as follows:—

	cwt.
1846	127,676
1845	72,723
1844	74,330

BUTTER AND CHEESE—The quantity of Butter imported and duty paid in the present year, is considerably less than in 1845, but greater than in 1844. Of Cheese, the quantity imported and duty paid in the present

year, has been nearly the same as in 1845, but about 50 per cent. larger than in 1844. This article shows, in a striking way, how little the price of home produce is influenced by foreign competition. In 1843 the quantity of foreign cheese imported was only 63,497 cwts. In that year, in the Wiltshire markets in August, the price obtained by the large dairy farmers, was 45s the cwt. In the present year, the quantity of foreign cheese imported has been 113,458 cwt., and the price obtained in the Wiltshire markets during the last month has been no less than 60s. the cwt.

The following are the *quantities imported and duty paid*:—

	Butter.		Cheese.	
	Imported, cwt.	Duty paid, cwt.	Imported, cwt.	Duty paid, cwt.
1846	95,611	107,823	113,428	127,419
1845	110,298	119,437	715,943	124,273
1844	87,184	87,463	77,744	90,850

FOREIGN AND COLONIAL PRODUCE.

COCOA.—The imports of cocoa have been larger in the present year than in the corresponding period of 1845, but less than in 1844. The consumption shows a small but steady increase. The exports are larger than in 1845, but considerably less than in 1844. The total deliveries of cocoa show a considerable increase over those of 1845, but are much less than in 1844. The following table shows the comparison:—

	Imported, lbs.	Exported, lbs.	Duty paid, lbs.	Total deliveries, lbs.
1846	1,312,019	264,263	1,492,068	1,756,278
1845	401,378	261,107	1,406,398	1,425,505
1844	1,969,695	1,102,103	1,388,845	2,490,948

The comparisons of the *imports and total deliveries of Cocoa* may be thus stated:—

	1844, lbs.	1845, lbs.	1846, lbs.
Imports	1,969,695	401,279	1,312,019
Total deliveries	2,490,948	1,435,605	1,756,276

COFFEE.—The quantity of Coffee imported in the present year, both of colonial and foreign, shows a considerable reduction upon that of last year, but is larger than in 1844. The following table shows the comparison:—

January 5 to July 5.	1844, lbs.	1845, lbs.	1846, lbs.
Colonial	6,238,660	6,381,416	3,847,460
Foreign	6,702,164	10,482,424	9,904,990
Total imports	12,990,824	16,863,840	13,752,450

The consumption of coffee does not increase as the low price and increased general sobriety of the country would have led us to expect. The consumption of the present year is nearly the same as 1845, though both years show an increase of more than 2,000,000 lbs. over 1844. The export of coffee in the present year shows a great reduction on the quantity exported in 1845, which, however, was much larger than usual, owing to the peculiar state of the Dutch market. The total deliveries of coffee in the present year are, 5,866,353 lbs. less than in 1845, caused by the diminished export.

The following table shows the comparison:—

January 5 to July 5.	COFFEE.—Duty paid and exported.		
	1844, lbs.	1845, lbs.	1846, lbs.
DUTY PAID—Colonial	9,896,507	10,454,546	10,780,490
Foreign	5,390,748	7,035,051	6,754,568
Total duty paid	15,287,255	17,489,597	17,535,058
EXPORTED Table II.	3,166,522	8,301,402	2,479,048
Total deliveries	18,453,777	25,791,059	20,024,706

The total deliveries of the year are, however, considerably larger than the total imports, the comparison being:—

January 5 to July 5.	1844, lbs.	1845, lbs.	1846, lbs.
Imports	12,990,824	16,863,840	15,752,450
Total deliveries	18,453,777	25,791,059	20,024,706

SUGAR.—We have had so much occasion of late to enter into particular and minute examination of the state of the sugar trade, that we shall content ourselves in this place with making a careful comparison of the imports, exports, and consumption in the United Kingdom, during the period embraced in these tables.

The *imports for the six months* have been as follows, distinguishing colonial, foreign free labour, and other foreign sugar:—

January 5 to July 5.	1844, cwt.	1845, cwt.	1846, cwt.
Colonial, all kinds	1,071,128	2,366,262	2,477,528
Foreign, free labour		78,762	145,752
Other foreign	175,814	236,611	333,696
Total imports of Raw Sugar	1,246,942	2,671,635	2,956,986
Refined and Candy		32,247	54,520
Total Imports	1,246,942	2,709,882	3,011,236

Thus showing an entire increase of supply, in the present year, of 301,254 cwts. above 1845, and of 1,164,294 cwts. above 1844.

The quantity of sugar duty-paid in the first six months of the present year is somewhat less than in 1845. With 1844 no comparison can fairly be instituted, owing to the high duties then charged. The total deliveries of the present year, including the quantity exported, for the six months, are less than those of 1845 by no less than 274,848 cwts.

The following table shows the comparison:—

January 5 to July 5.	1844, cwt.	1845, cwt.	1846, cwt.
DUTY PAID.			
Colonial, all kinds	1,931,211	2,443,297	2,499,447
Foreign free labour		34,478	17,157
Other foreign	42	22	33
Total duty paid	1,931,253	2,477,797	2,426,637

REPORTED—Refined Table III, estimated as raw.....	115,512	156,961	140,653
Raw, Table II.....	148,398	309,167	113,150
Foreign—Refined, Table II.....	.....	28,845	17,088
Candy, Table II.....	.....	367	181
Total deliveries for consumption and export.....	2,195,103	2,973,157	2,698,306

A comparison of the total imports with the total deliveries, shows that the former have been considerably in excess of the latter, thus:—

	1844, cwt.	1845, cwt.	1846, cwt.
Total Imports.....	1,846,942	2,709,892	3,011,236
Total deliveries.....	2,195,163	2,973,137	2,998,306

The falling off in the consumption, as well as in the total deliveries of sugar in the present year, has occurred entirely during the last three months. For the first three months, to the 5th of April, the consumption and the total deliveries of the present year, were in considerable excess of 1845. The following shows a comparison of the three months of each year from January 5th to April 5th, and from April 5th to July 5th, by which it appears that during the last three months the consumption of sugar has been 222,886 cwt., and the total deliveries 390,404 cwt., less than in the corresponding periods of 1845.

CONSUMPTION OF SUGAR.

	1844, cwt.	1845, cwt.	1846, cwt.
January 5 to April 5.....	913,357	940,677	1,152,403
April 5 to July 5.....	1,017,806	1,497,120	1,274,234

TOTAL DELIVERIES OF SUGAR.

	1844, cwt.	1845, cwt.	1846, cwt.
January 5 to April 5.....	1,033,987	1,119,085	1,264,641
April 5 to July 5.....	1,461,176	1,824,072	1,433,668

TEA.—The imports of Tea in the present year show a very large excess over those of any former year. The following are the particulars:—

Imported.	1844, lbs.	1845, lbs.	1846, lbs.
January 5 to July 5.....	17,971,035	20,654,029	31,435,533

The consumption of tea in the six months shows an increase over that of 1845 of 975,336 lbs.; but the quantity exported has been less, so that the total deliveries of the year have only been 414,025 lbs. more than last year, thus:—

	1844, lbs.	1845, lbs.	1846, lbs.
Duty paid.....	20,183,042	21,835,205	22,810,541
Exported, Table II.....	not given	2,529,384	1,968,013
Total deliveries.....	not given	24,364,529	24,778,554

The comparison of the import and total deliveries may be thus stated:—

	1844, lbs.	1845, lbs.	1846, lbs.
Imported.....	17,971,035	20,654,029	31,435,533
Total deliveries.....	not given	24,364,529	24,778,554

With so continuous an excess of imports above the deliveries, it cannot be a matter of surprise that this article should be so depressed.

MANUFACTURER'S RAW MATERIALS.

SHEEP'S WOOL.—The excess in the importation of wool, which appeared in the former accounts of the year, is now changed into a deficiency, and the re-export of wool is also rather larger in the present year.

The imports of sheep's wool in the first six months of the three years have been:—

	1844, lbs.	1845, lbs.	1846, lbs.
Imported.....	24,927,351	26,749,779	25,812,549
Deduct exported.....	493,414	1,170,436	1,299,975
Left for consumption.....	24,433,937	25,579,343	24,512,574

Showing an available supply in the present year of about one million of pounds less than 1845.

The export of English wools in the three years have been thus:—

	1841, £	1845, £	1846, £
Exported.....	161,412	269,191	95,953

Of Australian wool there is a considerable increase in the present year, while there is a great reduction in the quantity imported from the East Indies. The quantity imported in the present year includes 1,361 bags of wool of the growth of the United States.

SILK.—Of raw silk the import of the present year shows a large excess over any former year.

The comparison is as follows:—

	1844, lbs.	1845, lbs.	1846, lbs.
Raw Silk imported.....	1,130,212	1,984,425	2,449,348

This increase has been caused by the larger imports from China. By our last accounts from China the shipments of raw silk for the eleven months ending 23rd of May had been 15,940 bales against 10,727 bales in the twelve months ending 30th June 1845.

The particulars of the shipments of the eleven months, July 1st 1845 to May 23rd 1846, are as follows:—

	Bales.
From Shanghai.....	3,148
From Canton.....	2,792
Total.....	5,940

SILK MANUFACTURES.—Entered under the Tariff of 1846.

	Imported.	Home consumption
Silk or Satin broad stuffs.....	64,270	67,837
—Ribbons.....	79,542	91,910
Gauze or Crape, broad stuffs.....	4,383	3,640
—Ribbons.....	11,520	13,482
Gauze, mixed with silk, satin, or any other materials, in less proportion than one half of the fabric, viz.: broad stuffs.....	18	11

Ribbons.....	430	613
Velvet, viz.—Broad stuffs.....	2,035	2,124
Ribbons of velvet, or silk embossed with velvet.....	4,184	4,229

FLAX AND HEMP.—The imports have been as follows:—

	1844, cwt.	1845, cwt.	1846, cwt.
January 5 to July 5.....	1844	1845	1846
Flax.....	682,047	463,368	296,076
Hemp.....	150,393	199,286	167,183

COTTON WOOL.—The imports from all countries have been as follows:—

	1844, cwt.	1845, cwt.	1846, cwt.
January 5 to July 5.....	1844	1845	1846
Imports.....	2,661,901	3,892,980	2,402,170

STATEMENT OF EXPORTS of the Chief Articles of Manufacture to British North America, from London, Liverpool, Bristol, and the Clyde, from the 3rd of January to the 3rd of July, and Hull to the 27th of June, 1846, compared with the same periods of 1845.

Cotton Twist and Yarn.....	lbs.	617,047	625,013
Thread and Sewing.....	lbs.	178,873	70,015
Plain Calicoes.....	yards,	10,001,736	8,911,831
Printed and Dyed Calicoes.....	yards,	12,690,264	12,326,043
Cambries, Muslins, Lawns, and Lenos.....	yards,	205,022	222,523
Other Plain Cotton Goods.....	yards,	90,845	39,183
Lace, Gauze, &c.....	yards,	1,537,354	1,500,174
Counterpanes and Quiltings.....	number,	16,745	10,401
Cotton Hosiery, Caps, and Gloves.....	dozens,	43,649	51,817
Cotton Shawls and Handkerchiefs, Plain & Printed.....	dozens,	5,609	5,322
Tapes, Bobbins, &c.....	dozens,	392	.....
Cotton and Linen Cloth, Mixed.....	yards,	37,451	29,142
Cotton Goods, unenumerated.....	£	38,113	6,467
Linen, British and Irish, (part by value and part by quantity.).....	£	2,061,442	1,803,614
Woolen and Worsted Yarns.....	lbs.	8,169	12,523
Woolens and Cottons, Mixed.....	£	34,607	35,491
Kerseymeres.....	£	3,959	1,647
Long and Short Cloths.....	£	28,256	22,356
Stuffs, Woolen, and Worsted.....	£	166,947	98,778
Heavy Woollens.....	£	16,310	20,070
Shawls, (Woolen.).....	£	8,044	16,183
Flannels and Blanketing.....	£	20,269	24,719

From London and the Clyde, from the 3rd of January to the 3rd of July, 1845 and 1846.

Copper.....	£	3,138	2,938
Iron.....	£	34,178	24,953
Lead.....	£	616	119
Spelter.....	£	360	44
Tin Plates.....	£	733	1,970
Tin.....	£	140	303
Steel.....	£	239	166

THE NAVIGATION LAWS.—The rapid increase of the population of Barbadoes, and our other West India settlements, soon created a large demand for necessaries of all kinds from England. While the trade, however, between the mother country and her colonies was still only growing up to this state, an ordinance of the Lords and Commons, in 1646, although acknowledging in the preamble that the several plantations of Virginia, Bermuda, and Barbadoes, and other places of America had been very useful to the Kingdom, by the increase of navigation and of the customs arising from the import of commodities of their growth, and therefore continuing for three years longer the exemption from all duties, except the new duty of excise, which home produce and manufactures carried out to these plantations had hitherto enjoyed, imposed, for the first time, the important restriction, that "none in any of the ports of the said plantations do suffer any ship or vessel to lade any goods of the growth of the plantations, and carry them to foreign ports, except in English bottoms, under forfeiture of the beforementioned exemption from customs." We shall presently find this principle carried out to its full extent, in a subsequent much more memorable measure of the Rump Parliament. Meanwhile, during the dissensions that raged at home, and after the triumph of the parliamentary cause, great numbers of the royalists had sought refuge in Virginia, Barbadoes, and the other West India settlements; so that the white population of these dependencies was in general fiercely opposed to the new government, and they might be said to be in a state of rebellion, after all the rest of the empire had been reduced to submission and quiet. Barbadoes, indeed, had actually a governor, under a commission from Charles II., then in Holland, and had proclaimed Charles as King. In these circumstances, the English Parliament, in 1651, with the view of punishing at once the people of the colonies and the Dutch, who had hitherto enjoyed the greater part of the shipping trade between the West Indies and Europe, passed their famous Navigation Act, declaring that no merchandize either of Asia, Africa, or America, except only such as should be imported directly from the place of its growth or manufacture in Europe, should be imported into England, Ireland, or any of the plantations, in any but English-built ships, belonging either to English or English plantation subjects, navigated by English commanders, and having at least three-fourths of the sailors Englishmen. It was also further enacted, that no goods of the growth, production, or manufacture of any country in Europe should be imported into Great Britain except in British ships, or in such ships as were the real property of the people of the country or place in which the goods are produced, or from which they could only be, or most usually were, exported. Upon this law, which was re-enacted after the Restoration, and which, down to our own day, has been generally regarded and upheld as the palladium of our commerce, and the Maritime Magna Charta of England, we shall only observe that one of its first consequences was undoubtedly the war with Holland, which broke out the year after it passed. It is admitted, also, we may add, by one of its most zealous eulogists, that it "occasioned at first loud complaints that, though our people had not shipping enough to import from all parts whatever they wanted, they were, nevertheless, by this law, debarred receiving due supplies of merchandize from the nations who only could, and till then did, import them."—Hist. British Commerce, vol. 2, page 64.

The *Cambria* arrived at Boston on Friday se'nnight, bringing the English mail of the 4th. The news is, generally, cheering. The harvest seems to have been everywhere favorable; but the potatoe crop is a total failure, and this has led to a further rise in prices. On the Continent, too, there is a deficiency in many parts.—The English Parliament has been prorogued, and there is very little political news of interest.—In the manufacturing districts trade was brisk, and money so plentiful that the Bank of England had reduced its rate of discounts.

We are informed that the Directors of the Atlantic and St. Lawrence Rail-road have decided upon a line running direct for the Montarville Mountain, towards the city for six miles, then diverging towards Longueil, where a temporary terminus will be made; and this will be the arrangement until it is ascertained whether a bridge can be built across the St. Lawrence, in which case the Rail-road will come into the city. The charter of the Company does not enable the Directors to have more than one terminus, but we understand it is their intention to petition the Legislature to grant such an extension of their charter as will enable them to use the bridge, should it be built. We have every confidence in the intelligence and energy of the gentlemen who have undertaken the construction of the latter work, and we wish them every success, for upon that success depend mainly the advantages of the Portland Rail-road to Montreal.

A very important trial, as affecting commercial contracts, was tried before Mr. Justice Rolland and a special jury in the Court of Queen's Bench, on Wednesday last. The facts, as detailed by the counsel for the plaintiffs, were as follows:—

On the 21st of March last, Mr. Taylor, the broker, sold for Messrs Gilmour & Co., to the defendants, (Messrs. Collis & Rose,) 1000 barrels of fine flour, passing the usual contract notes between the parties. The flour was to be of fine quality, of the Yonge Mills brand, inspected and in good shipping order, the price 28s., and it was to be delivered between the 25th of May and the 10th of June.

Some delay occurred, which prevented the Messrs. Gilmour from getting the flour down before the 10th of June. At between six and seven on the evening of that day they made a tender, which was refused by the defendants. A fall had taken place between the time of sale and that of tender—a fall which made a difference in the price of the article, of from 5s. to 8s. per barrel. The plaintiffs, in the first instance, informed the defendants, that they should store the flour at their risk; but as they could not find storage, they afterwards notified them, that they would sell it on their account, and hold them liable for the difference between the amount, at the price of 28s., and that at which it might be sold. It was accordingly disposed of at the best market price, which was 23s. 3d. a barrel, or £1,162 16s. for the whole, making a difference between that and £1,400, the cost of the goods at 28s., which being added to the expenses, made a total of £244 6s. 3½d., the sum which they now claimed.

Three questions were raised for the consideration of the jury:

- 1st. Was the 10th included?
- 2nd. If so, to what hour of that day had the plaintiffs to deliver?
- 3rd. Was the flour ready by the hour at which they were bound to deliver?

The learned Judge, in summing up, gave it as his opinion, on the first point, that the 10th was included, as shown by the acts of the defendants themselves, who had declared themselves willing to receive: on the second point, that the plaintiffs had up to sunset to deliver, after which time it was unreasonable to expect that the defendants should wait; and, on the third point, that as at the time the tender was made, the plaintiffs were not in a situation to deliver—the flour not being then inspected—the tender was not a good tender, and the defendants were justified in refusing to receive. Had a tender been afterwards, at seven o'clock, when the flour was inspected, the plaintiffs would have stood in a different position.

After a short consultation, the Jury returned a verdict for the defendants.

TO CORRESPONDENTS.

We are glad to find our friends at a distance and in the city coming to our aid, and contributing, as we have invited them, to our columns. We have this week received several very valuable communications, of which we will avail ourselves at the earliest opportunity. A further article on DOMESTIC MANUFACTURES, and a paper on LIMITED PARTNERSHIP, we would particularly refer to. They shall both appear next week.

We had intended to have taken something more than a passing notice in this day's *Economist* of some articles which have appeared in two or three Upper Canada papers on the subject of the Free Trade Convention, at the prospect of which these newspapers seem to be dreadfully alarmed; but the demands otherwise made on our columns preclude us from doing so. We shall not, however, let this subject drop; and we have no fear of being able to show that these worthy writers—whose abuse of the *Economist* in no wise disconcerts us—are as little competent to inform the public mind on constitutional points as they have shown themselves to be on commercial matters.

PORT OF MONTREAL.

ARRIVED.
SEPT. 21ST.

- Bark *James Campbell*, Miller, 9th Aug., Glasgow, J. Buchanan & Co.
Schooner *Anne*, Carry, 27th August, Halifax, J. Leslie & Co.
Ship *Bilton*, Major, 11th July, London, J. Buchanan & Co.

THE MARKETS.

(Written for the Economist)
NEW YORK. 22nd Sept. 1846.

FLOUR.—The price was maintained at \$4½ to \$4 81, till the advices were received per *Cambria*, when an active demand ensued, and the rates advanced to \$5 for Genesee, at which large sales were made both for immediate and future delivery. The market has since become more quiet, and as buyers are not found to sustain previous prices, and some difficulty is experienced in finding freights, a decline has taken place, and to-day there are sellers at \$4½, but no buyers. Southern Flour has been held at advanced rates, but not much done.

WHEAT.—Buyers were unwilling to pay the advance of 3 to 5 cents asked after the steamer arrived, and consequently only a limited business has been done, and that without any of the excitement perceptible in the Flour market. I quote primo White Genesee at \$1 04, and common 96c., Red 85 to 96c.

ASHES have been steady at the advanced rates previously quoted, say \$1 50 for Pearls, and \$3 75 for Pots.

PROVISIONS.—Little doing, and, as noticed in my last week's report, there is none here fit for the English market.

FREIGHTS.—The large quantity of produce offering for shipment has caused a considerable rise in the rates. Flour for Liverpool has been taken at 3s. 3d. per brl., but this is an extreme rate, and a fair quotation is 2s. 9d. to 3s. do. Grain 9d. to 9½d per bushel.

EXCHANGE is declining: 8½ to 8¼ is the current rate, and it will probably go lower before the steamer sails.

W. LEA ROBERTS, Broker.

(Reported for the Economist.)
CLEVELAND (OHIO). Sept. 19, 1846.

WHEAT.—The receipts of the week have been freely taken at our quotations. Prices have been steady at 71 to 72 cents, ex canal boat. 73c. has been paid to-day for prime samples to finish loading of vessels. Receipts 125,085 bushels.

FLOUR.—Sales of 1000 brls. "1. Steese" at \$3 57; 500 brls. "Cleveland City Mills," terms not transpired. Receipts 15,351 brls.

CORN.—The receipts have been readily taken at 40c. per bushel. Receipts 19,615 bushels.

PORK.—Sales of 100 brls. Mess at \$8 87½, 400 brls. do. at \$8 90, and 400 do. at \$9. Receipts 28 brls.

EXCHANGE currency is so scarce that sight drafts on New York only command ½ per cent premium.

FREIGHTS.—To Buffalo, Wheat 5c., Flour 15c.; to Oswego, Wheat 9 to 10c., Flour 40c.; to New York, Wheat 23c., Flour 80c.; to St. Catharines, Wheat 7c.; to Kingston and Gananoque, do. 10 to 11c.

C. McDONALD & Co.

MONTREAL. Friday Evening, 25th Sept.

ASHES.—Sales of both Pots and Pearls have been made during the week at 23s.

FLOUR.—The animation in the market still continues, and receipts are light. Sales during the week to a large extent have been made at from 26s. 3d. to 27s. for Fine, at which latter rate the market is very firm, holders demanding an advance. Extra Fine we quote at 27s. 3d. to 27s. 6d., and Superfine 28s. 6d. to 28s. 9d.

WHEAT.—Not much in market. Several samples have been placed since our last report at from 5s. 6d. to 6s., according to quality.

PROVISIONS.—Stock of Prime and Prime Mess is not large, still there is very little demand. We have no sales to report except by retail. Prime \$9½, Prime Mess \$10½ to \$10¾. We quote Cleveland Mess at \$13½, Montreal Mess at \$17½. In this quality our prices follow rates in New York, and the market here, from a demand for their Mess in England, has slightly improved.

FREIGHTS.—4s. 6d. to Glasgow, 4s. 3d. to 4s. 6d. for Liverpool, and 4s. 6d. to 4s. 9d. to London, per brl. Flour.

EXCHANGE.—Private bills on London, 90 days, 9 to 9½ per cent premium.

CANALS OF NEW YORK.—FLOUR AND WHEAT.—The receipts of Flour and Wheat at tide water, from the opening of navigation to and including the first week of September, in 1845 and 1846, have been as follows:

	FLOUR. Barrels.	WHEAT. Bushels.
1846,	1,591,292	915,256
1845,	1,108,685	291,038
Increase,	481,607	624,245

Equal to an excess of 606,456 brls. Flour, so far during the present year, over a corresponding period last year.

PRICES CURRENT.

Montreal, Sept. 26th, 1846.

ARTICLES.	PRICES.	Duties on Imp'ts.		ARTICLES.	PRICES.	Duties		ARTICLES.	PRICES.	Duties on Imp'ts.	
		Imperial in Sterlg.	Prov'l in Sterlg.			Imperial in Sterlg.	Prov'l in Sterlg.			Imperial in Sterlg.	Prov'l in Sterlg.
ASHES .....per cwt]	s. d. s. d.	Free.	1 p. ct.	Sheet.....	£16 15 a £17 10	7 p. cent.	5 p. cent.	SOAP.....per lb.	s. d. s. d.	7 p. cent.	5 p. cent.
Pots.....	21 6 a 21 9			Nails, Cut.....	21 3 a 0 0			English.....	0 2½ a 0 2½		
ALUM.....	20 9 a 21 0	4 p. cent.	5 p. cent.	TIN.....	47 6 a 48 0			Canada.....	0 1½ a 0 2		
COFFEE.....per lb.	10 0 a 17 6	5 p. cent.	1 d. p. lb.	I. C.....	55 0 a 0 0			SUGAR.....per cwt.	45 0 a 50 0	5 p. cent.	7 s 6d cwt
Laguayra, good.....	0 7½ a 0 8½			L. X.....	42 6 a 0 0			Mus. fair to bright.....	40 3 a 47 6	do.	do.
Java.....	none.			H. C.....	42 6 a 0 0			Dark to fair.....	40 0 a 62 0	do.	do.
COALS.....per chaldron,		4 p. cent.	1 p. cent.	D. X.....	50 0 a 0 0			Bastards, White.....	47 0 a 50 0	do.	do.
Liverpool.....	27 0 a 00 0			INDIGO.....	3 6 a 4 0	4 p. cent.	1 p. cent.	Yellow.....	43 9 a 46 6	do.	do.
Newcastle.....	27 6 a 27 0			Ordinary Madras.....	4 4 a 4 9			Dark.....	0 8½ a 0 9	20 p. cent.	2d. p. lb]
COPPERAS.....	0 0 a 7 6	4 p. cent.	5 p. cent.	Fine do.....	130 0 a 130 0			Refined.....per lb.	0 8½ a 0 9		
EPSOM SALTS.....	10 0 a 12 0	4 p. cent.	5 p. cent.	LINSEED CAKE.....	130 0 a 130 0			SPICEZ.....			
FISH.....	nominal.	2 p. cent.	1 p. cent.	LEATHER.....				Cassa.....	0 10½ a 1 0	4 p. cent.	2d. p. lb.
Dry Cod.....per cwt.				Calf Skins, per lb.....	3 3 a 4 0	4 p. cent.	6 p. cent.	Nutmegs.....	4 0 a 0 0	do.	4d. p. lb.
Picked do.....per hbl.				Harness, per lb.....	0 0 a 1 1½	do.	2 do.	Pepper.....	0 4½ a 0 0	do.	1d p. lb.
Salmon.....				Upper, per side.....	8 6 a 11 3	do.	1½ do.	Pimento.....	0 6 a 0 0	do.	1d. p. lb.
Mackerel.....No. 1.	Fallsupply not yet arrived.			Sole, Light, per lb.....	0 0 a 0 11½	do.	do.	Ginger, Barbadoes.....	0 6 a 0 0	do.	5 p. cent.
Do.....No. 2.				Middlings.....	0 10 a 0 11			Jamaica.....		do.	do.
Do.....No. 3.				Heavy.....	0 0 a 0 10			SEEDS.....			
Herrings.....No. 1.				Kips, per day.....	40 0 a 60 0	3 s. p. cwt.	1 s. p. cwt.	Clover, per lb.....	0 7 a 0 10		
Do.....No. 2.				MOLASSES.....per gall.	1 7 a 1 8			Linseed, per minot.....	4 0 a 4 6		
Fruit.....per box.				Oilseed, hulled, per gal.	3 0 a 3 1	4 p. cent.	2d. p. gal.	Timothy, do.....	7 6 a 10 0		
Raisins, Musc. Bunch.....	10 9 a 11 6	4 p. cent.	1 d. p. lb.	do. Raw.....	2 0 a 0 1	do.	do.	TEAS.....per lb.		1 d. p. lb.	1 d. p. lb.
Bloom.....	9 0 a 10 0	do.	do.	Olive.....	4 0 a 4 1	do.	2 do.	Gunpowder.....	2 9 a 3 0		
Valencia, per lb.....	0 3 a 0 4	do.	4 d. p. lb.	Lard.....	3 6 a 3 10	do.	4d. do.	Imperial.....	2 9 a 3 6		
Cash.....	0 0 a 0 3	do.	do.	Sperm.....	6 0 a 0 0	16 p. cent.	1 p. cent.	Hyson.....	2 9 a 3 9		
Almonds, Soft Shell.....	0 7½ a 0 8½	do.	1 d. p. lb.	do. Cod.....	2 3 a 2 6	do.	do.	Young Hyson.....	1 9 a 3 0		
Jordan.....	0 8 a 1 0			Seal, Pale.....	2 6 a 2 8	do.	do.	Hyson Skim.....	1 6 a 1 9		
Carrots, Zante.....	0 0 a 0 5½	4 p. cent.	5 s. p. cwt	Straw.....	0 0 a 0 5	4 do.	do.	Panakey.....	1 9 a 2 6		
Barrelong Nuts.....	0 0 a 0 5	4 p. cent.	1 d. p. lb.	Palm.....per lb.	0 5 a 0 9			Congou.....	1 0 a 2 9		
FLOUR, per hbl. 196 lbs.				Castor.....	0 5 a 0 9	3 s. p. cwt.	2 s. p. cwt.	Souchong.....	1 9 a 2 9		
Canada, fine.....	27 0 a 0 0			PROVISIONS.....				Bolca.....	none.		
Superfino.....	28 6 a 0 0			Beef, Mess.....	none.			TALLOW.....per lb.			1 p. cent.
Fine Flour.....	23 6 a 0 0			Prime Mess.....	40 0 a 41 3			S. American.....			
American Superfino.....	0 0 a 24 6			Prime.....	35 0 a 36 3			Russian, Y. C.....	0 4½ a 0 5		
Indian Meal, 196 lbs.....	none.			Cargo.....	none.			Canada.....	0 0 a 0 5½		
Oatmeal, per 224 lbs.....	23 0 a 0 0	2 s. 196 lb.		Pork, Mess.....	70 0 a 0 0			United States.....	0 0 a 0 5½		
GRAIN.....				Prime Mess.....	52 6 a 55 9			TOBACCO.....per lb.			
Wheat, U. C. best 60 lb.	6 6 a 4 6	3 s. p. qt.		Prime.....	50 0 a 0 0			U. C. Canada Leaf.....	none.		
Middling.....	5 0 a 5 3	do.		Cargo.....	42 6 a 0 0	1 p. cent.	1 p. cent.	U. C. Leaf.....	none.		
L. C. Red, per minot.....	none.	do.		Lard.....per lb.	0 0 a 0 5			Plug.....	0 5 a 0 6	4 p. cent.	1 d. p. lb.
Harley.....per minot.	2 10 a 3 0	do.		Butter.....	0 7 a 0 8			United States Leaf.....	0 4 a 0 4½	4 p. cent.	1 d. p. lb.
Oats.....	1 6 a 1 9	do.		Cheese, Canada.....	0 7 a 0 8			Plug.....	0 5 a 0 6	7 do.	do.
Pens, hulding.....	0 0 a 3 6	do.		U. S.....				TAR.....			
Indian Corn.....58 lbs	none.	2 s. 480 lb.		PORTER.....per doz.		4 p. cent.	5 p. cent.	Coal, per barrel.....	0 0 a 7 6	4 p. cent.	5 p. cent.
GLA S.....per 100 feet.		15 p. ct.	5 p. cent.	London.....	7 6 a 8 6			TURPENTINE.....	3 9 a 4 0	4 p. cent.	5 p. cent.
Window.....7½ x 6½	20 0 a 25 0			Leith, do.....	none.			VINEGAR.....per gal.	0 0 a 1 9	4 p. cent.	5 p. cent.
Do.....8½ x 7½				RICE.....				do. do.....	0 0 a 1 9	4 p. cent.	5 p. cent.
Do.....9 x 7				Carolina, per 100 lbs.....	24 0 a 25 0			WAX.....			
Do.....10 x 8				East India, per 112 lbs.....	26 3 a 27 7			Bees, Canadian.....			
Do.....12 x 10	6 a 27 6			United States.....	6 6 a 7 0	6 p. cent.		Wines, Canadian.....			
Do.....14 x 10				Liverpool, per minot.....	0 8 a 0 9	1 s. p. ton.		Madira.....per gal.	6 0 a 15 0	7 p. cent.	10 p. cent.
Crown, in crates.....	45 0 a 50 0			Cadiz and Lybon.....	0 8 a 0 9	1 s. p. ton.		Spanish.....per gal.	2 3 a 2 4	do.	and 8d.
Bottles.....per gross.	30 0 a 0 0			Saltpetre, refined.....	47 6 a 0 0			Best.....	2 0 a 0 0	per gall.	
IRON.....per ton.		7 p. cent.	5 p. cent.	SPIRITS.....				C. Union.....	3 0 a 0 0		
English Bar.....	£0 a £14			Cognac, inferior.....	5 6 a 6 0	1 s. p. gal.	1 s. 3d. gal.	Sherry.....per gal.	2 0 a 14 0		
" Hoop.....	£15 15 a £16			Old and Marret's.....	7 6 a 7 9	do.		Port.....	4 0 a 9 9		
Scotch Pig.....No. 1.	26 5 0 a 26 7 6	4 p. cent.	1 p. cent.	Hennessy's.....	7 6 a 7 9			Bencarlo.....	none.		
Swedish Bar.....	0 0 a 20 0	7 p. cent.	5 p. cent.	Gu. Holland's.....	4 9 a 4 11						
Steel, Eng. list per lb.....	0 3½ a 0 4	7 do.	5 do.	Schneeberg.....per doz.	15 0 a 16 0						
Cast.....	0 7 a 0 11			Rum, Jamaica, 1 a 2½	3 9 a 4 0	6d. do.	6d. do.				
Crawley.....	0 7 a 0 11			Demarara.....1 a 4							
Canada Plates, per box.....	21 0 a 22 0			Leeward.....1 a 4							
				East India.....1 a 2							
				N. York.....1 a 2½							

FREIGHTS.

To London, Flour, 4s. 6d. a 0s. 0d.; Ashes, 35s. 6d. a 37s. 6d.; Wheat, 9s. 0d. a 10s. 0d.
 " Liverpool, do. 4s. 3d. a 4s. 6d., do. 32s. 6d. a 35s. 0d.; do. 9s. 0d. a 10s. 0d.
 " Clyde, do. 4s. 6d. a 0s. 0d., do. 00s. 6d. a 00s. 0d., do. 9s. 0d. a 0s.

EXCHANGE.

Bank.....60 days on London.....10 a 10½ per cent. premium.
 Private.....30 days on do.....0 a 9½ do. do.
 Bank.....3 days on New York.....11 a 0 do. do.
 Private.....do. do.....1½ a 0 do. do.

DUTIES.

On Imports, the produce or manufacture of the United Kingdom or British Possessions, the duties stated under the head "Provincial," are levied. On Foreign Goods both "Imperial" and "Provincial" are payable.
 A part of the ad valorem duty is levied under the Imperial Act 4th and 5th Victoria, cap. 49, upon the value at port of entry, which is ascertained by adding 10 per cent. to the invoice value; and the remainder of the duty, which is provincial is levied simply on the invoice price.
 Foreign articles, excepting sugar and tea, shipped from United Kingdom, having been warehoused there, or on which any draw back has been received, pay only three-fourths of such part of said duty as is levied under the Imperial Act.

RECEIPTS OF PRODUCE UP TO 26TH SEPTEMBER.

	ASHES.	FLOUR.	WHEAT.	PORK.	BEFF.	BUTTER.	LARD.	BARLEY.	PEAS.	OATS.
	Barrels.	Barrels.	Bushels.	Barrels.	Barrels.	Kgs.	Kgs.	Barrels.	Barrels.	Bushels.
Canada Produce.....	20284	486348	312225	8407	594	3023	1646	489	2042	600
United States Produce.....	356	29000	2225	9954	1	18	1254	.....	.....	.....
Total.....	20640	525348	312225	16361	595	3041	2920	489	2042	600
Same time 1845.....Canada Produce.....	24679	352208	101924	2759	393	3344	400	999	28327	7182
United States Produce.....	653	28760	.....	1471	102	43	80	.....	.....	.....
Total.....	25327	379968	101924	4230	495	3387	480	999	28327	7181

EXPORTS OF PRODUCE UP TO 26TH SEPTEMBER.

	ASHES.	FLOUR.	WHEAT.	PORK.	BEFF.	LARD.	BUTTER.	OATMEAL.	PEAS.	BARLEY.	OATS.
	Barrels.	Barrel.	Bushels.	Barrels.	Barrels.	Kgs.	Kgs.	Barrels.	Bushels.	Bushels.	Bushels.
From Montreal.....	16913	172286	352218	1999	807	20	2609	106	50038	6	30992
Qubec.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Same time 1845, from Mont- real.....	22769	178845	101818	911	588	20	2196	147	107718	.....	27563

Sheffield and Birmingham SHELF HARDWARE
SELLING OFF AT GREATLY REDUCED PRICES.

THE Subscribers beg to announce, that, preparatory to the termination of their Partnership by limitation, they will, on the 1st proximo, commence SELLING OFF the whole of their Extensive Stock of SHELF HARDWARE in Montreal, at prices which will afford a most favorable opportunity for Importers and the Trade in Eastern and Western Canada to replenish their Stocks

BUDDEN & VENNOR.

ENGLISH CROWN AND SHEET WINDOW GLASS.

NOW IN STORE and Daily Expected To ARRIVE—

3000 BOXES WINDOW GLASS, Extra Thick—all sizes,
60 CRATES DO. 16 to 21 sq. per foot.

BUDDEN & VENNOR.

Montreal, 25th September, 1846.

ST. LAWRENCE AND ATLANTIC RAIL-ROAD.

NOTICE TO CONTRACTORS.

PROPOSALS will be received, at the Office of the St. Lawrence and Atlantic Rail-Road Company, No. 18, Little St. James Street, in the City of Montreal, until the TWENTY-FOURTH of SEPTEMBER next, for the GRADING, MASONRY, and BRIDGING, of a DIVISION of the ROAD, extending from the ST. LAWRENCE RIVER TO THE VILLAGE OF ST. HYACINTHE, a distance of about Thirty Miles PLANS, PROFILES, and SPECIFICATIONS will be exhibited, and the requisite information given, at the Engineer's Rooms, in the Company's Offices, at Montreal, on or after the 15th of said month.

Persons offering to Contract for the said Work, or any part of it, will be required to accompany their proposals with satisfactory references.

By order of the Board.

THOMAS STEERS,
Secretary.

Office of the St. Lawrence and Atlantic
Railroad Company,
Montreal, Aug. 25, 1846.

The Montreal Papers, French and English, the Quebec Gazette, the Canadian at Quebec, the Sherbrooke Gazette, at Sherbrooke, the Starwood Journal, the Termin Colonist, the Kingston Chronicle, the Boston Courier and Boston Post, the New York Commercial Advertiser, and the Journal of Commerce, at New York, will insert the above until the 24th proximo.

ST. LAWRENCE AND ATLANTIC RAIL-ROAD.

NOTICE.

THE STOCKHOLDERS of the St. Lawrence and Atlantic Rail-Road Company, having, at their Special General Meeting, held on the 22d instant, unanimously resolved upon the immediate commencement of the Rail-Road, whereby the Subscribers for Shares of Stock conditional upon that resolve (received subsequent to the 50th ultimo) have become absolute, the New Stockholders are requested to PAY the FIRST INSTALLMENT of £4 10s. Currency per Share, to the Treasurer, at the Company's Office, 18, Little St. James Street.

By order of the Board.

THOMAS STEERS,
Secretary.

Office of the St. Lawrence and Atlantic
Rail-Road Company,
Montreal, 25th August, 1846.

NOTICE.

THE Partnership heretofore existing between HARRISON STEPHENS, JOHN YOUNG and ROMEO H. STEPHENS, under the firm of STEPHENS, YOUNG & CO., was this day DISSOLVED by mutual consent.

All Debts due to and by the said Firm, will be settled by JOHN YOUNG and BENJAMIN HOLMES.

**HARRISON STEPHENS,
JOHN YOUNG,
ROMEO H. STEPHENS.**

Montreal, 31st August, 1846.

NOTICE.

THE BUSINESS hitherto carried on by MESSRS. HARRISON STEPHENS, JOHN YOUNG, and ROMEO H. STEPHENS, will be CONTINUED by the Subscribers, under the firm of STEPHENS, YOUNG & CO.

**JOHN YOUNG,
BENJAMIN HOLMES.**

Montreal, 31st August, 1846.

BIRMINGHAM AGENCY.

THE SUBSCRIBER,

AGENT for SAM'L A. GODDARD & CO. is to be found in the Rooms of the FREE TRADE ASSOCIATION, No. 3, St. Sacrament Street.

WILLIAM HEDGE.

Montreal, 30th May, 1846.

NOW OPENING, AND FOR SALE,
By the Subscribers

ONE Thousand Pieces ALPACA LUSTRES,
2500 Pieces 3-4 and 6-4 Plain and Twilled CASHMERE.

1500 Pieces Black and Colored ORLEANS,
600 Pieces GALA PLAIDS,
1000 Pieces WINTER BONNET RIBBON.

August 23. ALISON & CO.

COMMISSION AGENCY.

THE undersigned beg to inform Purchasers in the QUEBEC MARKET that they are prepared to execute ORDERS for FISH OIL, or WEST INDIA PRODUCE, at a Moderate Commission.

ALPORT & GLASS.

Quebec, 2nd Febr. 1846.

FOR SALE BY THE SUBSCRIBERS:—

Bright Muscovado Sugar,
London Refined Sugar,
Cocoa, in chests and mats,
Currants,
Deucey and Martel's Brandy in qr. casks & bibls.
De Kuyper's Gin,
Boiled and Raw Lard Oil, in qr. casks and bibls.

HARRISON & MACTAVISH.

2nd May, 1846.

FOR SALE.

TEAS. Twankay, Young Hyson, Gunpowder and Souchong, in boxes,
Molasses, Heavy,
Martel's Cognac Brandy,
Sicily Marsala Wine,
Boiled and Raw Lard Oil,
Olive Oil, English Glue,
Plug Tobacco, Pimento, and Pepper.

Patent Sperm Candles, from the Manufacturer
STEPHENS, YOUNG & CO.

20th August, 1846.

NEW WHOLESALE WAREHOUSE.
174, Notre Dame Street.

A. & J. ARTHUR, having now completed their arrangements for carrying on a WHOLESALE DRY GOODS BUSINESS, in the Premises lately occupied by Messrs. Jas. Arthur & Co., beg to announce that they are now receiving a large and complete assortment of Seasonable Goods, all personally selected from the various markets of the United Kingdom.

A. & J. A. from their long experience in the Retail Trade of this country, connected with their knowledge of the Home Markets, flatter themselves that their Stock, on inspection, will give every satisfaction.

9th May, 1845.

OFFICES AND STORES TO LET.—

Apply to
MACDOUGALL & GLASS, BROKERS,
St. Francois Xavier Street.

9th May, 1846.

"CANADA" WINDOW GLASS.

THE Subscriber is now prepared to supply Orders for all sizes and qualities of WINDOW GLASS, manufactured at the "Canada Glass Works," St. John's, C. E., to the extent of 10,000 BOXES.

2nd May, 1846. EDWIN ATWATER,
193, St. Paul Street.

THE Business heretofore carried on by D. P. JAMES will, from this date, be continued by the Subscribers, under the firm of D. P. JAMES & CO.

Montreal, 9th April, 1846.
D. P. JAMES,
W. W. JAMES.

THE Subscribers have constantly on hand:—

FLOUR,	CODFISH,
INDIAN MEAL,	BUTTER,
PORK,	CHEESE,
SALMON,	LARD.

A few Boxes Patent Hivo HONEY, and a Choice Assortment of DRY GROCERIES, for the supply of Families.

D. P. JAMES & CO.
Corner of St. Paul & St. Gill Streets.

POST OFFICE NOTICE.

THE DEPUTY POST-MASTER GENERAL being authorized to extend the Northern Mail Route in Upper Canada, from the present terminus (Penetanguishuen), to the SAULT STE. MARIE, the Public is informed that the FIRST DISPATCH will be from Penetanguishuen, on the FIRST SEPTEMBER next. Letters for this Mail should be posted in Montreal on or before the 26th.

The communication is intended to be Monthly, leaving Penetanguishuen on the 1st of each month; with this exception, that, commencing next Summer, during the months of June, July, August, and September, it will be Semi-Monthly, and the dispatch will be from Penetanguishuen on the 1st and 15th of those months.

POST OFFICES will be established at the following places, viz:—
OWEN'S SOUND,
MANITOWANING (on the Grand Manitoulin),
LA CLOCHE,
ST. JOSEPH, and
SAULT STE. MARIE.
General Post Office,
Montreal, 22nd August, 1846.

1846.

NORTHERN TRANSPORTATION LINE.
INSURED.

JAMES H. HOOKER AND OTHERS, Proprietors.

FORWARDING to and from NEW YORK, MONTREAL, and all PORTS on LAKE CHAMPLAIN.

For Freight, apply to—Charles O. Jones and Pope Cathin, No. 33, Coenties Slip, New-York; J. H. Hooker and L. A. Carleton, 155, River Street, Troy; H. A. Holcomb, 101, Pier, Albany; J. C. Pierce & Son and William Coote, St. John's, C. E.; Oliver Baseomb and W. S. Eddy, Whitehall; J. H. Hooker, 15, Long Wharf, Boston.

GEORGE BENT, MONTREAL.

N.B.—Boats of the above Line leave Coenties Slip, N.Y. daily, at 5 P.M.

1846. Northern Line. 1846.

TRAVIS & CO. PROPRIETORS.

MERCHANDIZE, &c. &c. FORWARDED FROM NEW-YORK TO MONTREAL and all intermediate places, with care and dispatch, at the lowest rates.

For Freight apply to L. J. N. Stark, 33, Coenties Slip, New York; O. P. Blount, 193, River Street, Troy; W. A. Lewis, Whitehall, William Coote, St. John's, C. E.; J. C. Pierce & Son, St. John's, C. E.; Matthewson & Sinclair, 169, St. Paul Street, Montreal, C. E.

Mark Goods—Care of Travis & Co.

N.B.—A Boat of the above Line leaves New York daily at 5 P.M.

PEOPLE'S LINE OF STEAM BOATS.

THE Public are informed that WILLIAM BRISTOW, Esquire, is appointed Agent, for MONTREAL, of this Line.

Quebec, 6th May, 1846. JOHN WILSON.

GLOBE INSURANCE CO. OF LONDON.

LIFE, FIRE, AND ANNUITIES.

CAPITAL, ONE MILLION STERLING, the whole paid up and invested, thereby affording to the Proprietors security against further calls, and to the Assured an immediate available fund for the payment of the most extensive losses, and therefore no person insured by THIS COMPANY is liable to be called upon to contribute towards the losses of others, as with Societies established on the principle of MUTUAL INSURANCE.

No Entrance Money or Admission Fees required from persons seeking Life Insurances.

Officers in the Army or Navy are not charged with any additional Premium, unless called into active service.

Policies for the whole term of Life will be purchased on Terms to be agreed on with the parties interested, should they be desirous of surrendering them to the Company.

The undersigned are authorized to insure Fire and Life Risks on very advantageous terms, and to settle Losses without referring them to England.

Consulting Physician.—Dr. CRAWFORD, Montreal.

RYAN, CHAPMAN & CO.
Agents for Canada, MONTREAL.

1st May, 1846.

REMOVAL.

DONOGHUE & MANTZ have REMOVED their Printing Establishment from Great St. James Street, to THAYER'S BUILDINGS, No. 142, Notre Dame Street, two doors East of the French Cathedral.

Montreal, 9th May, 1846.

JOHN LEEMING,
AUCTIONEER,

BROKER, COMMISSION AND GENERAL AGENT,
St. Francois Xavier Street, Montreal.

C. J. DUNLOP,
BROKER IN PRODUCE, BILLS OF EXCHANGE, &c.
No. 3, St. Sacrament 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 75d. 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.

PRINTED FOR THE COMMITTEE OF THE

Montreal Free Trade Association.

DONOGHUE & MANTZ, PRINTERS.