

ANNUAL REPORT

OF THE

TORONTO PRODUCE

AND

Merchants' Exchange Association

FOR THE YEAR 1866.

COMPILED BY

WILLIAM H. HOWLAND,
SECRETARY,

AND PRINTED BY ORDER OF THE ASSOCIATION,

Toronto:

PRINTED AT THE LEADER STEAM-PRESS ESTABLISHMENT, KING STREET EAST.

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ANNUAL REPORT.

To the members of the Toronto Produce and Merchants' Exchange Association:—

GENTLEMEN,—The year 1866 has been an eventful one to the people of Canada. The notice given by the American Government of their intention of terminating the Reciprocity Treaty, stimulated our millers and produce operators to extreme exertion.

The carrying capacity of our railroads was overtaxed by the unwonted quantities of freight poured into the stations during the winter. Prices rose steadily under the great demand, and, notwithstanding the immense receipts, the markets of the United States continued buoyant. At last the dreaded 17th of March arrived; every available article of produce, live stock and provisions had been got across the border, and when we rested from our labours for a breathing space and brooded over the calamity which had befallen us in the loss of the Reciprocity Treaty, we suddenly discovered that we had overdone the thing, and shipped to the United States more than we could well spare.

Prices again took the upward turn, and produce soon became of greater value than it had been for the first two months of the year. Those who were holding stuff in American markets would have been glad to have had it back again, and wished sincerely that they had not worked so hard to get it across the lines in time. Prices kept steadily increasing until the month of June, when the stocks held on the Georgian Bay and Lake Huron were brought to market and, though the prices still continued high, the market regained its equanimity, and the excitement ceased for a time.

The backwardness of the harvest, owing to the heavy rains, again affected the market. The receipts, during the month of September were much less than the requirements, and the consequence was that prices advanced very rapidly, as high as \$7 55 having been procured for No. 1 superfine flour in this market.

About this time we had many visits from lower province merchants, between whom and our own merchants a good understanding soon arose. Large preparations were made to meet the demand for carrying capacity to the Lower Provinces. Two steamers were put on the line by Toronto merchants; and Mr. Brydges, of the Grand Trunk, put on a line to St. John's and Halifax, and published very moderate through rates to the different points.

However, this did not prove sufficient. The harvest was delayed several weeks beyond the usual time by wet weather, and the fall was far advanced before the deliveries—delayed also by the bad roads—became of much importance. As soon as the roads became good, grain poured in in immense quantities; and in a short time it began to accumulate at the stations, owing to the inability of the Grand Trunk in particular to move it. These reasons, altogether with the loss of the steamer *Baltimore*, undoubtedly much delayed the movement of stuff to the lower provinces.

The quantities of flour and grain, excepting barley, shipped to the United States, have been, as was supposed, much less since the termination of the treaty than they were for a corresponding period in 1865. The total shipments for 1866 are not much behind those of 1865; but the quantity poured into the States from the 1st January to 17th March, 1866, was nearly three times as much as usual for that period.

The barley crop was brought into market with wonderful expedition, considering the lateness of the season and the great increase in the deliveries. Freights ruled high and vessels reaped a handsome profit from the fall business. The

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following table will show the quantity delivered at the various ports, and the comparison with 1865, as far as obtained;—

Movement of barley, 1866, from Customs' returns.

Port.	Ship'ts 1866.	Ship'ts, 1865.
Goderich	3,450	4,120
Sarnia	2,003	2,724
Port Colborne.....	15,441	38,854
Clifton	22,072	14,905
Chatham	226,148	120,000
Hamilton	821,653	807,303
Toronto	1,247,708	1,197,126
Whitby	426,485	368,168
Belleville	388,769	150,000
Brighton	58,594	53,649
Trenton	99,611	79,905
Kingston	350,000	296,120
Brockville.....	12,759	5,983
Montreal	277,022	32,166
Total....	3,946,808	2,973,033
Increase.....		973,775

Shipments from places from which returns were not received in 1865:—

Brought down	3,846,808
Wellington Square	34,370
Oakville	74,889
Port Credit.....	102,241
Southampton	2,112
Windsor	2,396
Colborne.....	9,582
Port Hope	200,072
Picton.....	260,000

Estimate of quantity shipped from ports not returned.....	370,000
Total shipped 1866	5,002,420
“ “ 1865	3,500,000
Increase, 1866	1,502,420

The destination of the past year's shipments has been as follows,—

Oswego	4,094,889 bushels,
Other American ports	670,092 “
Great Britain	227,439 “
Lower Provinces	10,000 “
	<u>5,002,420</u>

The receipts of Canadian barley in Oswego are 1,459,883 bushels in excess of the receipts of 1865.

Nearly all the winter deliveries of wheat and flour went to the States. Since the 17th of March fall wheat has been very largely shipped thither; but the shipments of spring wheat and flour have decreased very largely. The statistics of shipments so far as received show the distribution to have been as follows;—

	Flour.	Spring Wheat.	Fall Wheat.
United States,....	1.8	1.10	4.5
Lower Provinces,.	1.2		
Lower Canada and Great Britain,..	3.8	1.10	
Milled in country.		4.5	1.5

A very large business has been done in peas for the past year. Nearly all have been shipped to Great Britain. The following statistics of shipments, via Oswego and Montreal, will give a fair idea of the total quantity exported in 1866:

	Bshls.	
Shipments to London, 1866	369,560	}
“ Liverpool,	336,677	
“ Other English ports.....	96,962	
“ Glasgow,	215,990	
“ Cork or Falmouth,.....	43,410	
“ B. N. A. Ports,	10,933	
“ Burmuda,.....	111	
“ Oswego,	355,493	}

VIA ST. LAWRENCE.

1,449,136

Total shipments, 1865 596,232

Increase....., 1866..... 852,904 bshls.

showing an increase in the production of over 140 per cent.

Oats have been a good crop, but the low price has prevented large deliveries in Upper Canada at least. The movement is shown by the following table:—

Shipments to	1866—bshls.
England.....	2,447,631
Scotland.....	197,048
Ireland	221,509
British North American ports	31,830
West Indies	2,361
Oswego.....	130,422
Other American Ports, estimated	220,000

3,027,725

Quantity shipped, 1865.....4,022,089

Decrease, 1866..... 994,364

There is no doubt, however, but that the quantity is in the country, but it is a question as to whether it will be brought out in any quantity, if prices do not increase.

On the whole, with the exception of fall wheat, the increase of the production of grain over 1865 is marked. The effects are plainly seen in the improved condition of the farming community, and in the plethora of money which the reports of building and loan societies and banks show.

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The failure of the Bank of Upper Canada has entailed a great deal of suffering in this country. Occupying as it did until lately the most prominent position among our banks, it was looked upon as perfectly secure; and a large amount of the stock is held by widows and orphans whose guardians considered it to be the best security into which money could be placed for their support. The loss among the agricultural community is also very large, many of the bills of the bank having been hoarded away by them for years. The bank had really been insolvent for some years before it closed its doors in September, 1866, but the confidence of the general community was such in its recuperative powers, that the intelligence of its failure came like a shock on all.

The effect upon the commercial community has been in considerable, owing to the fact that no real business has been done by the bank for years. However, all were pained to see the fall of our oldest Upper Canadian institution, and it is to be hoped that it is the last bank failure that we shall see in Canada.

CLOSE OF THE RECIPROCITY TREATY.

The early part of the year 1866 was a season of anxiety for Canadians. So accustomed had we been to the freedom of commerce with the United States that nearly all our people looked forward with a certain dread to the closing of the Treaty. Our Government did all in its power to induce the American Government to renew that Treaty, which had caused so great a commerce to spring up between the two nations; but their efforts were in vain, and heavy duties were imposed on our produce by the American Government; partly from a feeling of retaliation for fancied injuries, and partly because they thought that their customs receipts by those means would be enhanced at our expense.

The result has proved contrary to their expectations. Our markets have ruled higher for nearly every article than during the Treaty, and Americans have been forced to pay the duties themselves on such articles as they have found it necessary to take from us.

Our shipments of flour and grain to the United States have fallen off immensely since the close of the Treaty, which is proved particularly by the receipts in Boston, the largest market for flour under the Treaty.

Total receipts in Boston, 1866, 340,000 barrels. Of this quantity 289,000 barrels were received between 1st of January and the 17th of March, and the remainder—only 60,000 barrels—from the 17th of March to the 31st of December. Again the Port of Ogdensburg shows a decrease of business since the close of the treaty of \$380,000.

The receipts of Canadian wheat in the port

of Oswego for 1865 were.....	1,084,876 bush.
1866 "	769,088 "
Decrease in 1866	<u>315,788</u> "

And this in the face of a discriminative tariff in favour of wheat.

The shipment of Canadian oats and peas to the United States for 1866 does not quite reach 500,000 bushels, while our exports of these articles to other countries amounts to 4,000,000 bushels. The instances given above will show conclusively that the great bulk of our grain crop, excepting barley and fall wheat, has not gone to the United States; and yet the prices are higher than before the termination of the treaty. Short crops has been urged as a reason for this fact; but the past year show that the deliveries last fall were larger than during the same period in 1865.

The real truth is to be found in the fact that the Americans, to avoid paying the duties on our produce, drew more heavily on the west to supply the want formerly sup-

plied by Canada ; and this demand was taken advantage of by the western dealers, and the prices greatly increased. Again, the gain in commissions and profits formerly made by American merchants, but which we saved by direct shipments to the Lower provinces, no doubt materially enhanced the price of our flour ; which for a considerable time ruled far above a shipping point to any other country. Our total exports to the United States in 1865, amounted to \$34,770,261—the principal constituents of which were—

Lumber.....	\$ 5,918,429
Flour and Grain	12,978,429
Provisions, Hides, &c.....	3,821,197
Other goods.....	12,551,693
	<hr/>
	34,270,261

We may safely say that, as the demand for lumber is every year increasing, the United States will require at least four fifths of the quantity imported in 1865. In the case of flour and grain, we are safe in putting their future demand at one half of 1865. A profitable market for our provisions, hides and furs, to the extent of one third of our exports of 1865 will undoubtedly be found in the States ; and lastly, we may calculate on their requiring one half of the shipments of "Other goods," which are composed of minerals, fish, live stock, &c.

This would give the following amounts as the value of our future shipments to the United States :—

Lumber	\$5,000,000
Flour and grain.....	3,269,736
Provisions, &c.....	1,107,066
Other exports	6,275,846
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Total	\$17,652,458
Exports of 1865.....	34,770,261
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Estimated reduction in exports
to United States\$17,117,611

Now let us see what markets we can find for this
\$17,117,611.

The relative exports of Canada and the United States to
the Lower Provinces in 1865 stood thus:—

Canada	\$1,109,379
United States.....	9,347,633

These are literally our own markets, and have been furnished with our produce by the United States for years. We ought to be able to reduce the American exports to these Provinces to a very low point—say \$1,500,000, which would give us an increased trade of \$7,847,638.

We import indirectly every year to the value of \$3,600,000 of British West India products. If we imported this directly the trade would afford us an outlet for exports to an equal value.

The Americans furnish the foreign West Indies with \$19,627,945 of their imports. We can surely gain from them, with the advantages we now possess, one-tenth of this trade or \$1,962,674.

We import from South America, through the United States, coffee and other articles to the value of \$1,200,000. This trade made direct would require exports to at least the same value.

The exports from the United States to France, Germany, and other countries in Europe, excepting Great Britain, are valued at \$60,000,000. Our present exports to the same countries only amounted to \$864,841 in 1865. We may reasonably expect to increase this trade to \$6,000,000 within a few years, as our imports amount to a great deal more.

We may estimate an increase in our exports to Great Britain of \$5,000,000.

Let us recapitulate—

Lower Provinces.....	\$7,847,633
British West Indies.....	3,608,000
Foreign.....	1,962,674
South America.....	1,200,000
France, Germany, &c.....	6,000,000
Great Britain.....	5,000,000
Total.....	\$25,610,307

These estimates are based on our requirements of the productions of the countries given, and on that account cannot be far out of the way. The result arrived at is that, taking the lowest estimates, if we supply ourselves with the productions of those countries by direct trade, we will be able to increase our export trade far more than we are likely to lose, by being shut out from the ports of the United States. Or, in figures, our exports, if sent directly to pay for our imports now purchased from American merchants, would amount to \$25,610,307 to make up for a decrease in our exports to the United States of \$17,117,610

\$8,492,796

Showing that we could if we found it profitable decrease our exports to the United States still farther.

One great thing in our favour at the present time is to be found in the immense injury done to the American ship-building trade by the action of their own government. The British Provinces have the skilled labour and material necessary to provide our foreign trade with ships where first costs will be little over one-third of the cost of vessels turned out of American yards at the present time. This will give us a great advantage, and if the American Government do not change their tariff, we may hope soon to be not only doing our own importing trade, but also providing the Americans with ships for their trade.

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As far as the profits of importing direct are concerned it certainly appears plain that we should be able to import at less cost in our cheap vessels, with comparatively cheap labour and light taxes, than we can buy the same goods from the Americans and pay profits, commissions, taxes and the exorbitant bonding charges through the States.

There are some amongst us who continue to prophesy that we will either have to suffer poverty or annexation from the loss of reciprocity treaty. *This is simply folly, as the abrogation of the treaty cannot injure the productive power of our lands nor can it reduce the value of our surplus produce in home or foreign markets.* As long as it is without the power to affect either of these things, so long will it be without the power to impoverish our people or force us into annexation.

The fact is that we may have gained in a merely money point of view by the reciprocity treaty, but we have lost in others as material.

There has been great falling off in public enterprise since 1854. At that time our canals were built, our grand system of railroads was devised and nearly executed. Our merchants were working up trade with foreign countries, and our shipping was much more prosperous. Then Quebec was the largest shipping port, with the exception of New York, in America. Our trade with the Lower provinces was greater than in 1865 by over half a million of dollars. Several new markets have been opened to us, the trade with which the reciprocity treaty destroyed. The Americans for the last ten years have done our business for us, and we have been quite satisfied to allow them to do it. But we have not gained in public or private enterprise or energy by it. All history shows us that individuals or communities who depend for prosperity on foreign aid, never thrive, as the secret of success is selfreliance. We may seek after assistance to a certain extent, but we should never be entirely

dependent on it, or greatness of no kind has ever been achieved by states or men but through the diligent and thorough employment of inherent power and resources.

We have the inherent power and resources, and now is our time to employ them. We have hung on nurse America's apron strings too long, and now that she has so roughly shaken us off, let us show her that we are able to stand on our own feet and able to do our own proper business, which she has been managing for the last ten years and pocketing the larger share of the profits thereof.

We must start a trade to employ our own lake craft, as the measures which the American Government has lately taken have materially lessened their business under our flag, and have forced many of them to take shelter under the Stars and Stripes. This is a source of shame to us, and one that should be remedied. Either we must find sufficient employment for our vessels in the St. Lawrence, or we must in selfdefence pursue a policy of retaliation. If American vessels were denied the privilege of passing through the Welland Canal for a few months, it would soon bring their Government to reason on this point.

To conclude:—The reciprocity treaty is a thing of the past, and, after the discourteous action of the American Government, it is not likely that we will be found applying for a new one. It is possible—as they are now finding out, that they are punishing themselves more than us—that they will ameliorate the tariff of their own accord. But we must not depend on anything of the kind, or expect it. We must put our shoulders to the wheel and work; exercise our energy and enterprise in extending our trade to new markets; we must encourage home manufactures and productions, and live within our means as a nation until we know the result.

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If we do this we cannot fail to prosper. We have the world's market before us, and a strong people and a good soil at our backs. Success attends energy and enterprise in any field.

OUR MARKETS.

There is no subject of greater interest to the producing classes of this country than that which relates to the extension of our business relations with old markets (aside from the United States) and the opening of new ones, whither our surplus may be sent to the best advantage.

The Americans having imposed heavy duties on those articles of our produce which heretofore have entered their ports free, it is evident to all that to confine ourselves entirely to their markets would be not only unprofitable, but unnecessary.

To pay these duties is certainly not in accordance with the great agricultural interests of our country; and the question naturally arises—where shall we find markets to compensate us for the great one which we have lost? Many will feel doubtful as to our chances of competing with other countries, owing to distance, want of communication and the difficulties presented by the necessity of displacing long-established trade relations. All this may be overcome by enterprise, as other countries, whose disadvantages are greater than ours, do a profitable trade with the West Indies and South America.

Let us instance the city of Trieste, on the Mediterranean. This place by the enterprise of its merchants, monopolizes nearly one-fifth of the trade of Brazil, and has besides a large commerce with other parts of South America and the West Indies.

It will be necessary for us to kiln-dry a large portion of the flour sent to these countries.

TRADE WITH GREAT BRITAIN.

The nature of our trade with Great Britain has entirely changed in the last few years. This year our shipments of

flour and wheat have reached their lowest point, and shipments of coarse grain have increased immensely.

The following table will show the shipments of each article for the first ten months of the last three years:—

	1864.	1865.	1866.	Dec'se'66
Wheat, cwts....	1,033,572	294,316	8,789	285,527
Flour, brls.....	396,477	163,064	26,822	136,242
Corn				Inc'se'66
Oats		228,194	1,482,266	1,225,072
Peas.....		34,082	2,658,041	2,618,959
		184,145	686,844	502,705

The increase in the last three articles is noticeable; but oats shows the largest proportionate increase. The increase in the receipts of peas has been very nearly double, according to statistics of shipments via the St. Lawrence for 1866 which follows:—

QUANTITIES OF PRODUCE SHIPPED TO PARTICULAR PORTS VIA THE ST. LAWRENCE RIVER, IN 1866.

	WHEAT, BUSHELS	CORN, BUSHELS	PEAS, BUSHELS	OATS, BUSHELS	BARLEY, BUSHELS	RYE, BUSHELS	FLOUR, BARRELS
To London	163	358049	389560	1897840	71427	34208	3077
" Liverpool		485633	336677	354878	109828		8441
" Other English ports		157186	96962	196418	8914		
" Glasgow		501757	215990	197045	41174	20799	10493
" Other Scotch ports		28448					
" Irish ports		71700					
" Cork or Falmouth, f. o.		175332	48410	2215'9	1096	18368	
" British American ports	3500	12795	9115	28754	5540		122674
" Bermuda		1200	111	2361			331
Total.....	3663	1812100	1091825	2397303	232979	73870	140016

	OATMEAL, BARRELS	CORN MEAL, BARRELS	POT ASHES	PEARL ASHES	BUTTER, KEGS	CHEESE, BOXES
To London	509	250	969	551	4925	3823
" Liverpool	18595		5228	680	39786	12585
" Other English ports	100					
" Glasgow	8796		6772	181	10603	6297
" Other Scotch ports						
" Irish ports						
" Cork or Falmouth, f. o.	741					
" British American ports	2106	2837	13			
" Bermuda	20	50			6595	549
Total.....	30867	3137	12982	1421	61911	23254

It is not at all likely that we will ever again ship the same quantity of flour and wheat to Great Britain that we have done in former years, but our exports of barley, peas, oats and oatmeal will, in all probability, increase.

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The prices in England increased materially for flour during October and November—for a short time there was a brisk speculative demand, but the price fell off from the highest point 39s. to 35s. owing to the large receipts from Russia. Large supplies of wheat and flour were expected from the latter country before the close of navigation in the Baltic, but the late improvement in prices would go to show that these expectations were not realized. The following table will show the receipts in Great Britain for the first ten months in the year, and the points from which they were furnished.

	WHEAT.		
	1864.	1865.	1866.
Russia cwt's.	3851120	6510075	1433820
Prussia	4165759	4600582	3522490
Denmark	659833	525521	413104
Schleswig Holstein and Lauenburg	241270	226957	154288
Mecklenburg	559776	522227	658274
Hanse Towns	471097	388117	686484
France	528930	1256495	3325975
Turkey, Wallachia and Moldavia	430249	542257	367443
Egypt	366860	10003	20503
United States	7577760	951943	440290
British North America . .	1035072	294316	8789
Other Countries	379117	859155	2514527
Total	20263283	16732703	18551932

	FLOUR.		
	1864.	1865.	1866.
Hanse Towns cwt's.	277843	195795	237166
France	1576904	1997746	3248638
United States	1709898	226964	225584
B. N. America	396477	163064	26822
Other Countries	103452	140127	261966
Total	4064574	2723666	4000238

Barley	4220626	6484013	6043810
Oats.....	4520066	6489312	7472013
Indian Corn.....	4151461	5451722	13149620

We estimate our total shipments of barley to Great Britain for 1866 to be 303,000 bushels against a very small quantity in 1865. The first lots that arrived brought high prices and returned good profits to the shippers, but prices have declined lately so as to prevent further shipments. Our crop too last year has been so inferior on the average that it was not a fair test. The samples of the crop of 1865 sent by the Corn Exchange in the summer were liked well, and shipments advised by the parties to whom they were sent, and there is no doubt if we have a crop of fine color and good berry this year, that we will be able to send a large portion of it home to good advantage.

Great Britain however is not the market with which we will be able to extend our trade to a great extent profitably. Their supply is contended for by nearly all the grain producing countries on the globe, and we must not expect to do a larger business to advantage than we did in 1861, say an increase of \$5,000,000 over 1866.

TRADE WITH THE LOWER PROVINCES.

Since the termination of reciprocal trade with the United States the attention of Canadian merchants has been particularly drawn to the necessity of fostering and extending our trade with these provinces.

The near approach of confederate union between us, and the prospect of the intimate political relations which will follow, has had a great effect in stimulating and enlarging our commercial connection.

We will soon be one people and one nation, with no custom-house barriers between us to interfere with the freedom of trade. The Intercolonial railroad will add to the facilities of shipment, which will be further increased year by year by private enterprise.

Next year on a good sufficient whose shippers the worthiness

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- Bread
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Next year we may confidently rely on Mr. Brydges putting on a good substantial line of steamers, whose tonnage will be sufficient for the trade via Grand Trunk Railway, and whose strong hulls will induce greater confidence among shippers than the present solitary steamer, whose unseaworthiness is notorious.

Again we have every reason to believe that the new inter-colonial steamship line will be prepared to place several first class iron screw steamers on the route between Lake Ontario and the ports of Charlottetown, Shediac, and Pictou, by the opening of navigation. This company is now before the public and a considerable amount of the stock has already been subscribed. As an enterprise it should be encouraged at any time, but in the present position of things it is to the interest of every Canadian to assist it as far as his means will admit of.

The requirements of the Lower Provinces in certain articles are as follows:—

Flour, brls	- - - - -	876,354
Bread, lbs.	- - - - -	2,100,000
Butter, cheese and lard, lbs.	- - - - -	893,515
Fruit, green and dried	- - - - -	\$82,484

All these articles we can supply, as well as many more which space will not allow us to particularize. Let us once have the proper means of communication with them, and this trade will become ours.

The relative position of our exports to these Provinces, compared with those of the United States in 1865, was as follows:—

	Canada.	U. S.
New Brunswick	\$247,374	\$3,056,362
Nova Scotia	508,935	4,303,016
P. E. Island	36,820	454,000
Newfoundland	226,250	1,537,255
	<hr/>	<hr/>
	\$1,019,379	\$9,344,633

This is scarcely creditable to Canada, especially when we consider that a great proportion of the American exports consisted of our produce purchased by Boston and New York merchants, and by them shipped to these markets. The lower provinces are our nearest, best and most legitimate market now that we are shut out from the United States. At any time, doubtless, we could have traded with them to advantage, but now especially we would be worse than foolish to ship produce to the United States for furtherance to Halifax, and to other ports, and pay heavy profits and charges to American merchants, when we can ship directly at any season of the year and receive the additional profit.

The following statement shows our shipments of flour to the lower provinces for 1866:—

From Toronto, by water	- -	4,464	bbls.
“ Montreal “	- -	112,664	“
“ Quebec “	- -	44,948	“
G. T. R. R., <i>via</i> Portland	- -	151,259	“
		<u>323,945</u>	“
Shipments, 1865	- - -	140,458	“
Increase, 1866	- - -	183,487	“

This is a most gratifying increase, and we would probably have had a much larger amount to report had the facilities for shipment been better. Large quantities of flour and other freight lay for over a month in the Grand Trunk storehouses in Portland awaiting shipment. Indeed, some of the shipments made in October and November, are only just arriving in Halifax. The interest which Mr. Brydges has taken in promoting this trade, and the advantages which the carrying of freight gives to the road, will, let us hope, prevent any similar delay this year.

Toronto merchants have handled 30,000 barrels of the above shipments, and all say that in the face of serious depression in the market at the end of the year, the flour sold has already returned handsome profits, and that the present

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quotations promise the same for stuff on the way. Their example will be followed by many this year, and we may hope to see the trade between our city and the provinces assume much larger proportions. Our flour is preferred to that of American manufacture as being better and 75c. to \$1 cheaper; indeed the St. John's *Morning News* estimate that the saving to New Brunswick alone in three months from importing Canadian flour was \$50,000.

The following table shows shipments of other produce, &c., from Canada.

Wheat.....	12,070 bush.
Corn.....	46,795 "
Peas.....	10,933 "
Oats.....	31,830 "
Barley.....	10,000 "
Oatmeal.....	2,100 brls.
Cornmeal.....	2,837 "
Butter.....	491,114 lbs.

To this we have to add 1,159 tons, or 2,318,000 lbs., carried by the Grand Trunk, and of which the particulars are not given.

The following table will show the increase in our shipments of these articles, as compared with 1865; also, total quantity required in the Provinces. We do not make an estimate of the quantity of these articles unenumerated in the G. T. R. shipment, of 1,159 tons, although they will undoubtedly contain a large proportion:—

SHIPPED, 1866.	SHIPPED, 1865.	INCREASE.	Required by Provinces.
Wheat..... 12,070			
Corn..... 46,705			
Oats..... 31,830			
Peas..... 10,933			
Barley..... 10,000			
Butter..... 491,114 lbs.	46,779 lbs.	444,335 lbs.	7,250,001 lbs.
Oatmeal..... 4943 bris.	925 bris.	4,018 bris.]	41,197 bris.
Cornmeal.....			
	111,533 bush.	14,767 bushels	96,771 bushels
			429,928 bushels

It is impossible to give statistics of these articles separately, as the New Brunswick statistics only give wheat, flour and rice; separately, the other descriptions of flour and grain being bulked together.

This shows an increase of over 700 per cent. in grain and 400 per cent in flour the past year. It is to be remembered that this is only one-half of the year's business, as we shipped little or nothing to them until after harvest. A twelve months business may show twice this increase. The increase in shipments of butter is remarkable. We have supplied the Lower Provinces with nearly two thirds of their whole requirement of this article. On the whole, we have great reason to be satisfied with the business we have done with the Lower Provinces for the past year. We have increased our trade with them to a most gratifying extent, and have the best ground for estimating a much greater increase in proportion this year. As near as it can be estimated, we have exported to the value of \$2,000,000 over 1865, making our total exports to these Provinces for 1866, \$3,019,379. We feel gratified to notice and acknowledge the encouragement which we have received from our brother colonists in extending our direct trade with them. The kindly feelings with which they have welcomed us, and the assistance which they have given, has impressed the people of Canada with a stronger desire for a nearer union.

The commercial intercourse of the past year has given us a better knowledge of each other than we have ever had before; and we feel certain that we are correct in stating that among the business men of both colonies, but little if any opposition to confederation will be found.

TRADE WITH THE WEST INDIES.

WEST INDIES.—The trade with the West Indies, though one that we might legitimately claim as far as our sources of supply will admit of, has always been shamefully neglected by our merchants, as a proof of which we submit

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the statistics of our direct trade with them in 1850 and 1865, by which the increase is shown to be very small:—

	Exports.	Imports.
1850.....	\$ 8,376	\$ 4,451
1865.....	41,313	209,329
15 years' increase	32,937	204,878

This is scarcely creditable to Canada, when we consider that the imports of the British West Indies alone amounts to \$28,886,408, and their exports to \$31,678,539.

However, we must remember that the Americans have been doing our exporting and importing trade for us for the last ten years, and if to that we add the statistics of goods of Canadian growth exported to the West Indies by American shippers, and the sugar, molasses, rum, &c., of West Indian production, which we have bought annually from American merchants, we will find that we have done a very large trade with these colonies in an indirect manner.

The share that our productions form of the whole exportations of the United States to the West Indies cannot be ascertained accurately, but our trade and navigation returns of 1865 show our purchases of West Indian products from the United States to have been \$1,204,793. The American estimate is much larger, making the amount nearly \$2,500,000. If we add to this the quantities of West Indian produce that we import through other countries indirectly, say \$1,350,000, it will be seen at once that there is an opening for a large and lucrative trade with these places, by simply altering the nature of the trade from *indirect* to *direct*.

The advantages gained in dealing directly are numerous. First, we save the cost of port and bonding charges on the stuff that we import through the United States. Second, we save the profits and commissions which we now pay to American importers. Again, in the case of West Indian products imported from Great Britain and other countries in Europe possessing colonies, we save the freight to and from these countries in addition to the other charges.

Taking the value of West Indian produce now consumed in this country and imported indirectly, say \$2,600,000, and adding to this the sum of \$1,000,000, which we estimate is the value of sugar, molasses, &c., produced in the United States, and which we consume, will make a total value of \$3,500,000, all of which we might import from the West Indies direct. Mr. Clarkson, in his able essay on this trade, gives the following statistics of the trade of Barbadoes, which we take the liberty of transferring to this report. We select this island because it is to a certain extent the supply market for the other islands, both British and foreign, and goods can be bonded there for export:—

The exports in 1865 were:

Sugar—36,729 barrels—Sells for $\$3\frac{1}{2}$ to $\$3\frac{3}{4}$ per 100 lbs.
Molasses—13,548 barrels, sells for 17c to 18c per gallon.
Rum—13,736 gallons, sells for 50c to 55c per gallon.
Cotton—583 bales.

The staples imported are:

Bread—1,515,317 lbs., duty 5d sterling per 100 lbs. Price, $\$4\frac{1}{2}$ to $\$4.84$ per bag of 112 lbs.
Butter—361,011 lbs., duty 6s 3d per 100 lbs. Price, 27c to 28c per lb.
Corn Meal—70,186 brls, duty 1s per bri. Price $\$4\frac{1}{2}$ to $\$4\frac{3}{4}$.
Flour—78,551 brls., duty 3s 6d per bri. Price $\$8\frac{1}{2}$ to $\$9$.
Beef and all Salted Meats—2,704,382 lbs., duty 4s 2d per 100 lbs.
Cheese—814,291 lbs., duty 6s 3d per 100 lbs. Price 18s per 100 lbs.
Lumber—5,459,376 feet, duty 2s 1d per M feet. Price $\$29$ to $\$24$ per M feet.
Lard—396,783 lbs., duty 3s 4d per 100 lbs.
Oils and Burning Fluids—1,312 brls, duty 2d per gal.
Onions and Potatoes—4,557 bushels, duty free.
Staves—3,678,455, duty 2s 6d per 1,200
Shingles, (cedar)—458,062, duty 2s 1d per 1,000.
Do. (cypress)—2,349,794, duty 2s 1d, per 1000.
Hoops (wood)—1,670,820, duty 2s 6d, per 1200.
Ale in bottle—14,410 dozen, duty 3d per dozen, 4s 2d per hhd., and 25 per cent on these duties.

Sales ex "Golden Fleece" from New York, 12th Feb., 1866.

500 brls. extra flour, "Barbadoes" Mills, $\$7\ 70\frac{1}{2}$ per bri, in bond.
369 brls. corn meal, "Brandywine," $\$4\ 54\frac{1}{2}$, duty paid. Fairfax $\$4\ 52\frac{1}{2}$.
50 brls. split peas, $\$6\ 47$, duty paid.
39 $\frac{1}{2}$ brls. family beef, Halstead and Chamberlains', $\$12\ 60\frac{1}{2}$ in bond.
200 bags yellow corn, two bushels each, $\$2\ 45\frac{1}{2}$, duty paid.
150 bags black eyed peas, two bushels each, $\$2\ 12\frac{1}{2}$.
50 bags Canada peas, two bushels each, $\$2\ 80\frac{1}{2}$.
50 bags navy bread, "Goodwin," $\$4\ 43\frac{1}{2}$.
150 boxes cheese, $\$18\ 08$ per 100 lbs. in bond.
150 brls. crackers, $\$4\ 70\frac{1}{2}$, duty paid.

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Account sales of a cargo of white pine lumber shipped from Upper Canada to Barbadoes.

180 M feet white pine lumber, gross less five per cent; 171 M feet at \$22	\$3,762 00
7,160 refuse at \$18.....	128 88
	<u>\$3,890 88</u>
Charges to duty on 187,160 feet at 50c per M.....	\$93 58
25 per cent additional.....	23 40
Charges to portorage, &c.....	3 00
Charges to bank discount at 1½ per cent.....	58 36
Charges to commission and guarantee at 5 per cent.....	194 54
	<u>\$372 88</u>
Net proceeds.....	\$3,518 00
The cost of this in Canada at present would be—187,160 feet at \$7 per M \$1,310 12	\$1,310 12
Insurance at 2 per cent.....	26 26
	<u>\$1,336 38</u>
Leaving thus for the freight to the owners of a schooner taking a cargo.....	\$2,181 62
The schooner taking a cargo of lumber could obtain a cargo of sugar back which at the lowest rate of freight, say \$6 per ton, would for 250 tons bring.....	\$1,500 00
To which add freight on outward bound cargo.....	2,181 62
	<u>\$3,681 62</u>

Supposing a merchant charters a schooner to take a cargo of lumber out, and bring a cargo of sugar home, let us examine the probable results of the adventure thus:

Net proceeds of sale of 187,160 ft.....	\$3518 00
A fair freight out would be \$7 p.M....	\$1684 44
Insurance to \$2 70.....	26 26
Cost of lumber at \$7 p.M.....	1310 12
	<u>2020 82</u>
	\$497 18

On an outlay for lumber and insurance of \$1,336 36, being above 36 per cent.

In order to secure the lowest freight out, the merchant entering into the adventure should charter the vessel out and get the owner to agree to bring a cargo of sugar back, say to Montreal or Toronto, for which \$7 per ton on the net weight is thought to be a paying freight.

Say 200 tons of Mus. Sugar at \$3 50 per cwt. is... \$14,000

Hhds., lighterage, storage and commission, 50c. per 100.....	2,000
Freight to Toronto or Montreal \$7 per ton.....	1,600
Insurance on 16,000 at 2 per cent.....	320
Loss of weight on sugar, say 5 per cent. on \$16,000.....	800
	<u>\$18,720</u>

Total cost at Toronto..... \$18,720

On August 24, 1866, Barbadoes sugar sold in bond
in Montreal at \$51, 30 tons thus rendering.....\$23,000

Clearing thus for profit	\$4,280
The schooner has made freight	
out	\$1,684 44
home.....	1,400 00
Total.....	<u>\$3,084 44</u>

We would bring particularly to your notice the advantage of encouraging the manufacture here of bread and ale for shipment. The quantities of these articles consumed in the Lower Provinces, West Indies and Brazil, will admit of a large export from this country, and the labor employed, together with the extra value received for these articles over the raw material, would be of great advantage to the country. Trade with these provinces will also greatly stimulate our provision trade. The advantage to beef and pork packers and dairymen will be great, as the quantity of beef, pork, lard, butter and cheese consumed in these countries is very large. We do very little towards supplying this demand at present, and it seems reasonable to say that if we put up our surplus live stock for exportation, instead of sending them to the United States and paying duties on them, it would greatly increase our profits on these products. The great desideratum for increasing our trade with the West Indies is a line of steamers running fortnightly. The facility of communication which this would afford would give us a certain amount of the American carrying trade from these islands, especially if the steamers touched at Portland. All the influence possible should be brought to bear on our government to effect this object, and there can be no doubt but that sufficient trade will soon spring up to support the line.

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TRADE WITH SOUTH AMERICA.

SOUTH AMERICAN TRADE.—This market was tested last year by Mr. Sutherland, of Peterboro', with very satisfactory results. His consignment of flour was sold in October, when the market was nearly at its lowest point, though exchange was high.

We give quotations of flour equal in value to our Superior Extra, for the different months, and also net value here:—

1866.	MILREIS.	NET VALUE HERE.
January	24	\$ 9 31
February	24	9 31
March	24	9 31
April	20	7 22
May	20	7 22
June	27	10 87
July	27	10 87
August	23	8 91
September	24	9 31
October	22	8 27
September	21	7 75

By these quotations, which are carefully prepared, it will be seen that there were only three months in the year when superior extra flour could not have been shipped with profit from here.

The quantity of flour consumed in Brazil is as follows:—

Pernambuco,	7,500	bbls.	per month.
Bahia,	5,500	do.	do.
Rio de Janeiro,	27,000	do.	do.
Rio Grande,	5,000	do.	do.
Port Algero,	5,000	do.	do.

50,000 bbls. per month

600,000 bbls. per annum.

The Richmond City Mills and flour from the Mediterranean command the highest prices. After these come the

Baltimore and St. Louis extras, and then our grade of Superior and the New York and Philadelphia extras.

LUMBER—One inch white pine boards are in the best demand, but cargoes should never exceed 150,000 feet. This kind of lumber is worth 110 milreis, or \$16.00 per M net here.

LARD is quoted at 460 reis, or 23 cts. per pound.

BUTTER is principally supplied from France and Ireland. Cargoes of good Codfish, well packed and of proved brands, shipped from Newfoundland to Rio, from 15th of September to 1st January, commonly find a good market.

The accounts in Brazil are kept in Milreis, which have an average value of 25d. sterling, or 50c our currency.

In Buenos Ayres and other parts of South America, the markets are unsafe, owing to the continual intestine disturbances arising from the unsettled state of political affairs in those districts. The markets of Brazil are free from this drawback, and the shipper has no greater risk to take than he has in shipping to England.

We now import coffee and other Brazilian products indirectly to the value of \$1,200,000. We ought, at least, to send enough of our products to Brazil to pay for these articles. As far as we can judge from quotations Brazil ought to afford us a good market. The experiment has been tried once with success, and we hope that next year we will have many more successful adventures to report.

TRADE OF TORONTO.

On reviewing the proceedings of the Corn Exchange Association since its organisation, it is pleasing to observe the unanimity of feeling existing among its members to make it answer fully the objects for which it was formed, and the fair and equitable principles which have characterised the numerous produce operations which have taken place.

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The strong desire which exists among the members of the Association to rectify and improve old usages, and to call into existence and action such new ones as the trade or the country may require, induces us to lay before you the following reforms for your consideration :—

First, The advisability of altering our present form of buying and selling grain according to its weight to the bushel measure, to the uniform and much less troublesome cental system. A number of cities in the United States have adopted this method, and from all that we can learn, it is an immense improvement on the old, and affords great satisfaction where it has been adopted. The advantages of buying and selling by the 100 lbs. are numerous. Among them we would mention :—

The ease with which calculations can be made compared with the old system.

The security against mistakes which the simplicity of the system affords.

The advantage in having one uniform rate of freight for all kinds of grain.

And, lastly, the general saving of labor and trouble.

A great necessity exists here for the appointment of a Grain Inspector. The limited bin accommodation which our elevators afford, makes it necessary for us to have a competent man to class grain before it is stored. In Hamilton this system has been found to work well. The advantage of having grain properly classed and protected from being mixed with inferior, has fully repaid the $\frac{1}{2}$ cent per bushel paid to the Inspector.

The last matter for you to consider is the propriety of taking steps to effect a union between this Association and the Board of Trade. The business done in the city is scarcely sufficient to support the two, and at the present time both are cramped in effecting useful reforms, getting early intelligence, &c., by the scarcity of funds at their control.

If the two Boards were joined new life would be infused into both, and their general usefulness greatly increased. The active business element meeting every day on 'change would form a nucleus for the discussion of matters relating to trade, and would undoubtedly be the means of creating greater interest, and of drawing out a more general expression of opinion in these discussions.

It is extremely gratifying to note the great increase in the receipts of flour and grain in this city for the year past. This increase is so general, extending as it does over nearly every article, and happening in a season when almost the contrary might have been expected, owing to the immense shipments by rail in the winter to the States, that we may consider ourselves justified in according the credit of it to the formation of our Association.

The facilities for sale which the Corn Exchange affords have attracted many dealers from the west, who have been in the habit of doing their business directly with Montreal, and the orders for purchase in the hands of commission merchants here, have several times this year exceeded our power to supply. This is a great advantage to the city and in order that it may continue we must keep up the reputation of the Association for fair quotations and honourable dealing.

FLOUR.—The year just past has been an exceedingly prosperous for millers and dealers in flour. The demand for the Lower Provinces, United States, and for a short time, Great Britain has been steady and brisk, and prices have been remunerative. Produce has moved off very rapidly, there having been no large accumulations at any time last year.

Prices have almost steadily improved, with the exception of a few dull periods, which were of short duration.

Very little white wheat has been ground in the country since the close of the Reciprocity Treaty. The discriminative duties imposed have enabled American Millers to pay very much higher prices for the best quality of wheat than

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our millers can afford to do. The quantity of superior extra and extra flour made in this country last year was not more than one-sixth of the whole amount manufactured. In 1865, as near as we can ascertain, at least one-third was fall wheat flour.

The market opened in January at \$6 25 for extra, and \$7 50 for superior, and closed on the 31st December at \$7 50 for extra, and \$8 25 for superior. Sales of the latter grade were made at \$9 in June and July.

A very nice grade of fancy has been made of midge-proof wheat. This flour has given great satisfaction, and has entered largely into consumption in place of the high priced flours made from white wheat.

The price for No. 1 superfine opened at \$5 20 in January last, gradually increased to \$7 55, the highest point in October [an increase of \$2 25 per bbl.], and has ranged since from \$6 30 to \$6 90.

As our production of white wheat is now reduced to a minimum, and as the largest proportion of flour made in this country is made from spring wheat, it is advisable to encourage millers to make a high grade of spring wheat flour. This should be done by making a new grade called *spring wheat extra*, to rank between fancy and No. 1. At the present time no difference in price sufficient to pay the extra cost of manufacturing, can be got, as it is all classed as No. 1 superfine, and there is no encouragement for millers to make a new grade.

The receipts of flour in Toronto for 1866 are as follows:—

Received by rail and in store houses, bbls.....	125,089
Consumed in city, bbls.....	50,000
	<hr/>
	175,089
1865, bbls.....	111,197
	<hr/>
Increase in 1866, bbls.....	63,892

This is a very large increase, and shows that Toronto is fast becoming a favorite market. Montreal has had more than her fair share of Western Canada trade, and we are now

gaining a little from her. We estimate that there is also over 150,000 barrels of flour shipped through from way stations on the different railroads which is handled by Toronto merchants. This would make the total quantity of flour handled in this city 325,000 barrels. The quantity in store on the 31st December was very small. The following table will show the average weekly prices of the different grades of flour, excepting fancy, for the past year, and also comparative prices for 1865:—

Week ending.	No. 1 Superfine.		Extra.		Superior.	
	1865.	1866.	1865.	1866.	1865.	1866.
January	3—3 80	5 00	\$4 25	\$6 25	\$4 50	\$7 00
"	10—3 80	5 25	4 25	6 25	4 50	7 25
"	17—3 78	5 25	4 25	6 50	4 55	7 25
"	24—3 85	5 15	4 32	6 75	4 55	7 25
February	1—3 85	5 00	4 25	7 00	4 55	7 25
"	7—3 85	5 05	4 23	7 00	4 55	7 25
"	14—3 83	5 15	4 23	7 25	4 55	7 35
"	22—3 87	5 25	4 22	7 25	4 55	7 75
"	28—3 95	5 80	4 33	7 25	4 55	7 88
March	7—4 05	5 25	4 33	7 25	4 57	7 38
"	14—4 04	5 25	4 40	7 25	4 57	7 38
"	21—4 10	5 20	4 40	7 50	4 65	8 20
"	28—4 10	5 15	4 40	7 25	4 65	8 25
April	4—4 18	5 25	4 40	7 25	4 65	8 38
"	14—4 25	5 50	4 68	7 00	4 65	8 35
"	18—4 62	5 60	4 68	7 75	4 65	8 35
"	25—4 67	5 60	5 00	7 00	5 25	8 35
May	2—4 73	6 25	5 00	8 25	5 25	8 35
"	9—4 78	6 50	5 00	8 25	5 25	8 33
"	16—5 12	6 80	5 20	8 25	5 25	8 30
"	22—5 30	6 80	5 27	8 25	6 00	8 30
"	29—5 30	6 80	5 87	8 25	6 00	8 30
June	6—5 30	6 80	5 87	8 25	6 10	8 30
"	13—5 35	6 50	5 88	8 25	6 50	8 00
"	20—5 30	6 40	5 7	8 00	6 50	8 30
"	27—4 90	6 45	5 15	8 90	6 50	8 30
July	4—4 90	6 50	5 25	8 00	6 00	9 00
"	11—4 90	6 40	5 75	7 00	6 00	9 00
"	18—4 70	6 40	5 75	6 75	6 00	9 00
"	25—4 60	6 45	5 00	...	6 00	9 00
August	2—4 65	5 50	5 12	6 00	6 00	9 00
"	9—4 55	5 25	5 20	6 00	5 85	7 00
"	16—4 55	5 50	5 20	6 00	5 85	7 00
"	23—4 55	6 25	5 32	6 50	5 85	7 00
"	30—4 70	6 25	5 32	6 50	5 82	7 00
September	6—5 25	6 30	6 00	6 60	5 75	7 00
"	13—5 25	7 00	6 25	7 00	6 87	7 00
"	19—5 25	7 00	6 25	7 25	6 75	7 50
"	26—5 87	7 25	7 00	7 25	6 75	7 25
October	8—6 00	7 55	6 87	7 50	7 62	7 60
"	10—6 25	7 00	6 12	7 25	7 00	7 90
"	17—6 25	6 75	7 50	7 50	7 68	8 00
"	24—6 12	6 75	7 87	7 50	7 75	8 00
"	31—6 00	7 00	6 75	7 87	8 06	8 00
November	7—5 75	6 80	6 50	7 87	8 00	8 00
"	14—5 75	6 75	6 50	7 75	7 40	8 12
"	21—5 50	6 70	6 50	7 75	7 40	8 25
"	28—5 50	6 50	6 50	7 75	7 40	8 25
December	5—5 20	6 50	6 50	7 75	7 40	8 25
"	12—5 20	6 80	6 25	7 50	7 40	8 25
"	19—5 00	6 40	6 25	7 50	7 40	8 00
"	25—5 00	6 40	6 01	7 50	7 25	8 25
"			6 00	7 50	7 25	8 25

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WHEAT—The shipments of wheat and flour to the United States before the close of the Treaty were so large that a very small proportion of the usual spring deliveries were left in the country. Our main source of supply for wheat was from those portions of the country on the Georgian Bay and Lake Huron, where the wheat could not be got out in the winter. Without these supplies we should certainly have required to have imported wheat to feed our own people. Large quantities were held in St. Vincent, Owen Sound, Saugeen, Kincardine, and the smaller ports, and the lucky holders profited largely by their inability to get it lowered before the close of the Treaty. Spring Wheat opened at \$1 02 in January, and rose to \$1 10 before the close of the Treaty. Prices almost steadily increased from that period until it reached the highest point in May, when it ruled for a short time at \$1 50. It continued, with very little change in the market, to bring \$1 35, to \$1 40 until the month of August, when it suddenly fell to \$1 10. Very few lots were sold at that price, however, and the price soon rose to the old range of \$1 35 to \$1 45. Just before the close of navigation, \$1 50 was again procured for some very superior cargoes for shipment to the United States, but the prices soon fell to \$1 37, to \$1 42, at which they stood at the close of the year.

The decrease in the production of Fall Wheat was discovered very early in the year. Prices opened at \$1 20 in May, and improved 20 cents per bushel by the 17th of March, and on the 25th of April, reached \$2 per bushel. This price was nearly sustained until the 1st of June, when a gradual fall took place, continuing until the middle of August, when it was quoted at \$1 15. No sales of consequence took place at this price, as stocks were held firmly above the market; the prices, jumped up immediately to \$1 50, and continued rising until the close of navigation, when they reached \$1 76. From that period until the close of the year, prices ranged from \$1 65 to \$1 75.

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The statistics of the past year do not show as great a decrease in Fall Wheat as might have been expected. The figures stand :

Receipts Fall Wheat 1866....534,272 bush.
 " " 1865....587,688 "
 Decrease 1866....53,416 Bush.

The shipments from other points are very short, and the total shipments must show a large decrease. The reason of our receipts being so large, is undoubtedly because the main production of prime white wheat last year was on the line of the Northern Road, where the midge has not yet reached, and which is all poured into Toronto. One year, however, will probably terminate the production of this quality of wheat to the north and west of this city, and, until we get rid of the midge; it would be madness for our farmers to sow it. They proved their good sense in the Fall of 1865 by sowing midge proof wheat, which has given a fair yield per-acre, and brought a good price. Last Fall, we understood, that it was even more generally sown. It certainly is much more profitable for our farmers to produce good midge-proof wheat than the wretched midgy Soules' wheat which was the bane of millers in 1865.

The following table of prices of Fall wheat for the last twenty years will be found interesting at the present time :—

MONTH.

January
February
March
April
May
June
July
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September
October
November
December

MONTH.

January
February
March
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The receipts of

MONTH.	1846	1847	1848	1849	1850	1851	1852	1853	1854	1855	1856
January	\$1 05	\$0 91	\$0 81	\$0 98	\$0 84	\$0 82	\$0 87	\$0 90	\$1 48	\$1 60	\$1 80
February	1 05	92	88	90	88	82	80	83	1 60	1 60	1 50
March	1 04	1 06	87	90	87	80	75	87	1 60	1 91	1 40
April	91	1 06	91	87	92	82	70	87	1 52	2 22	1 52
May	1 05	1 16	91	90	1 05	82	70	90	1 78	2 30	1 82
June	85	1 52	90	90	1 10	78	67	95	1 92	2 35	1 78
July	95	1 04	89	88	1 05	80	78	94	1 60	2 16	1 50
August	75	98	87	87	82	77	77	1 00	1 60	2 00	1 80
September	87	85	85	85	87	70	77	1 10	1 67	1 90	1 50
October	98	98	77	77	78	61	75	1 28	1 56	2 10	1 48
November.....	95	82	88	88	77	61	77	1 27	1 75	2 11	1 85
December	98	85	85	85	77	70	90	1 17	1 65	2 00	1 30

MONTH.	1857	1858	1859	1860	1861	1862	1863	1864	1865	1866
January	\$1 30	\$0 87	\$1 60	\$1 25	\$1 23	\$1 00	\$0 98	\$1 08½	\$0 89	\$1 26
February	1 45	92	1 70	1 29	1 22	97	94	1 08	92	1 38
March.....	1 85	1 00	1 60	1 42	1 81	97	91	1 00	97	1 87
April	1 44	1 01	1 62	1 50	1 82	95	92	98	1 00	1 68
May	1 84	90	1 98	1 47	1 42	96	94½	94	1 20	1 96
June	1 92	92	1 87	1 40	1 81½	96	95	87	1 02	1 78
July	1 81	1 02	1 50	1 84	1 26	96½	90	80	1 08½	1 59
August	1 80	1 25	1 12	1 24	1 17	97½	88	88	1 80	1 27
September.....	1 10	1 27	1 06	1 89	1 25	95	92½	91	1 42½	1 57
October	1 08	1 20	1 19	1 18	1 29	92	1 00	91	1 40	1 62
November.....	1 09	1 23	1 32	1 27	1 21	90	93	92½	1 40	1 71
December	90	1 05	1 29	1 14	1 09	90	1 00	91	1 15	1 58

The receipts of spring fully make up the deficiency in the receipts of fall. The increase is very gratifying:—

Receipts, spring wheat, 1866.....	493,197 bush.	
Bought for local mills	50,000	"
	<hr/>	
	543,197	"
Receipts, 1865	278,000	"
	<hr/>	
Increase, 1866	265,197	"
Decrease, fall wheat, 1866 ..	53,416	"
	<hr/>	
Net increase	211,781	"

These statistics show that the production of spring wheat last year was much larger than at first estimated. It is, undoubtedly, a good average crop as far as yield goes, but woefully deficient in quality. The constant rains before and during harvest injured the quality of the wheat very much, and a considerable quantity of it sprouted in the fields. At least one-half of the whole is damp and more or less sprouted and it is very difficult to get a large quantity entirely free from these defects.

Wheat of this description will not keep after the weather gets warm, and it is a matter of the greatest possible importance to devise some means of extracting the moisture, without injuring the grain. Several grain dryers are being put up in different parts of the country, and if they are found, when completed, to work satisfactorily, the example ought to be generally followed. In all probability, we will find it necessary in the future to kiln dry a portion of our wheat for shipment in flour to southern countries, and the dryers will be useful any year. But this year it is an absolute necessity, as the proportion of damp wheat is large, and if we do not take proper means to prevent it, we may all lose heavily this summer by the vast depreciation by heating and souring of our stocks of wheat and flour. We cannot shut our eyes to this fact, and we must remedy the defect or a repetition of the losses of 1863 will be sure to follow, when fully one-half of our spring shipments spoiled before they reached market.

The following table will show the average weekly prices of spring and fall wheat for the last two years:

Week ending	FALL WHEAT.		SPRING WHEAT.	
	1865.	1866.	1866.	1866.
January 3—	\$ 90	\$1 20	\$ 80	\$1 02
10—	91	1 30	80	1 08
17—	92	1 25	82	1 07
24—	93	1 30	84	1 07
February 1—	93	1 46	81	1 09
7—	93	1 46	83	1 10
14—	92	1 35	83	1 04
21—	93	1 35	83	1 07
28—	93	1 36	84	1 07
March 7—	98	1 35	83	1 07
14—	94	1 40	84	1 08
21—	94	1 34	87	1 07
28—	96	1 40	90	1 12
April 4—	96	1 47	93	1 13
11—	96	1 52	94	1 21
18—	1 00	1 52	95	1 25
25—	1 04	2 00	98	1 36
May 2—	1 04	2 00	98	1 40
9—	1 05	1 90	1 00	1 50
16—	1 15	1 95.	1 02	1 45
22—	1 15	2 00	1 10	1 40
30—	1 15	1 95	1 15	1 40
June 6—	1 16	1 95	1 13	1 40
13—	1 16	1 89	1 13	1 40
20—	1 16	1 78	1 13	1 40
27—	1 06	1 75	1 15	1 38
July 4—	95	1 65	1 08	1 40
11—	96	1 65	1 15	1 45
18—	97	1 60	1 00	1 42
25—	90	1 45	1 00	1 25
August 2—	1 05	1 20	95	1 20
9—	1 05	1 10	1 03	1 10
16—	1 10	1 10	1 00	1 10
23—	1 06	1 50	1 02	1 30
30—	1 10	1 55	1 03	1 03
Sept'ber 6—	1 20	1 57	1 06	1 40
13—	1 25	1 57	1 08	1 40
19—	1 42	1 57	1 10	1 43
26—	1 26	1 56	1 13	1 40
October 3—	1 48	1 50	1 13	1 43
10—	1 49	1 65	1 13	1 45
17—	1 50	1 60	1 15	1 30
24—	1 54	1 68	1 15	1 38
31—	1 55	1 73	1 15	1 45
Nov'br 7—	1 50	1 76	1 14	1 50
14—	1 49	1 73	1 12	1 43
21—	1 48	1 72	1 10	1 46
28—	1 43	1 65	1 09	1 40
Dec'br. 5—	1 45	1 60	1 10	1 37
12—	1 30	1 60	1 09	1 41
19—	1 25	1 60	1 08	1 40
25—	1 25	1 55	1 08	1 36

BARLEY.—The production of this cereal has been steadily increasing year by year. Last year the crop was greatly in excess of 1865, though the quality owing to the heavy rains was very inferior on the average. However, the prices obtained have been fully as much as it was worth, in comparison with the crop of 1865, and considering the very much larger quantity produced.

The receipts in this city do not show as great an increase as might have been expected, and it is difficult to give a reason for this. However, the increase in the deliveries in many of the smaller ports goes to prove that owing to the lateness of the season, and the necessity for immediate shipment the crop was rushed down to the nearest ports instead of to the railway stations, where there was great probability of delay.

The following table will show the receipts and shipments of this port for 1866, and also the destination of the grain.—

	Total Receipts.	Shipm'ts.	Destination.		
			To Montreal and Lower Provinces.	To Oswego.	Other American Ports.
Queen's Wharf.....	120,500	120,500	5,860	114,640	
Northern Railroad Elevator.....	188,477	188,418	1,318	187,100	
Grand Trunk Railroad and Elevator direct.....	117,874	100,031	2,220	97,811	
Grand Trunk Railroad Local Receipts.....	2,657				
Hamilton's Wharf.....	59,000	50,500	23,500	22,000	
Church Street Wharf.....	177,115	177,115		177,115	
Wm. Adamson's Wharf.....	121,892	121,892		121,892	
J. Adamson's Wharf.....	146,000	146,000		146,000	
Taylor's Wharf.....	54,688	54,688		54,688	
Beard's Elevator.....	240,585	244,085		244,085	
Leak's Wharf.....	44,484	44,484		37,484	7,000
Receipts 1865.....	1,278,767	1,247,708	32,898	1,202,810	7,000
Increase 1866.....bush.	81,641				

From the above it will be seen that our total receipts have been, bush.....1,278,767
 Bought by distillers and brewers 70,000
Total receipts, 1866, bush..... 1,348,767

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Week ending	
January	3. 10. 17. 25.
February	1. 7. 14. 22. 28.
March	7 14. 21 28
April	4 11 18 25 30
May	2 9 16 22 30
June	6 13 20 27

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It is also worthy of notice that our shipments to Oswego have increased very largely; our shipments thither in 1866 being 1,202,810, against 680,000 bushels in 1865, showing an increase for the past year of 522,810 bushels.

The price has ranged from 50c. to 65c. for the crop of 1866 the average cost being about 58c. The following table will show the average weekly prices for the last two years:—

BARLEY.

Week ending		1865.	1866.	Week ending		1865.	1866.
January	3.	\$ 69	72	July	4.	55	55
	10.	66	66		11.	55	55
	17.	68	65		18.	53	55
	25.	68	60		25.	53	55
February	1.	68	60	August	2.	55	55
	7.	69	65		9.	60	55
	14.	71	65		16.	60	40
	22.	68	66		23.	60	50
March	28.	67	66	Sept.	6.	64	54
	7.	67	65		13.	70	60
	14.	72	65		18.	73	60
	21.	74	67		19.	74	54
April	28.	72	64	October	26.	78	60
	4.	74	64		3.	80	65
	11.	74	64		10.	76	52
	18.	74	60		17.	74	54
May	25.	74	60	Nov.	24.	72	60
	2.	73	66		31.	74	63
	9.	65	66		7.	70	58
	16.	65	65		14.	73	58
June	22.	65	65	Dec.	21.	65	57
	30.	65	60		28.	65	50
	6.	65	60		5.	68	52
	13.	65	60		12.	68	45
	20.	65	55		19.	67	47
	27.	65	55		25.	68	50

It is estimated by some that a large proportion, say one-fifth, of last year's crop is still in the farmers' hands, and, acting on this conviction, several of our brewers held off, expecting lower prices. However, the result has not met their expectations, as a fair demand since the close of navigation has failed in bringing a large quantity out. The statistics of quality shipped would go to prove that very little is left in the country.

Corn.—The receipts for the year are 126,959 bushels, against 357,143 in 1865. Of the quantity received, 39,000 bushels have been shipped, and the balance, 122,599 bushels, has been consumed in the city.

TABLE OF RECEIPTS AND SHIPMENTS OF FLOUR AND GRAIN (EXCEPTING BARLEY) FOR 1866.

RECEIPTS.

WAREHOUSES OR RAILROADS.	Flour, Barrels.	Fall Wheat, Bushels.	Spring Wheat, Bushels.	Oats, Bushels.	Peas, Bushels.	Rye, Bushels.	Corn, Bushels.
Queen's Wharf.....	4,098	100	.....	36,098	15,051	19,945	111,799
Northern Railroad Elevator.....	50,789	172,019	334,582	56,650	32,612	.....	11,160
Grand Trunk Elevator.....	38,410	82,381	63,822	8,884	9,938	.....	40,000
Local receipts.....	82,564	98,548	55,798	6,000	44,700	.....	.....
Hamilton's Wharf.....	2,760	15,000	7,000	.....	64,626	.....	.....
Church Street Wharf.....	1,628	18,046	2,120	8,297	20,500	.....	.....
Wm. Adamson's ".....	.....	15,188	17,512	.....	20,000	.....	.....
J. Adamson's ".....	.....	169,000	4,169	1,790	26,836	26,836	.....
Taylor's ".....	.....	18,945	6,808	3,500	62,680	.....	.....
Beard's Elevator.....	.....	.....	.....	1,100	2,601	.....	.....
Leak's Wharf.....	.....	100	1,400	.....	.....	.....	.....
Total receipts, 1866.....	125,089	534,272	498,197	122,674	280,250	19,945	126,959
Total receipts, 1865.....	61,197	587,688	238,000	23,967	66,148	42,507	357,148
Inc. 63,892	Dec. 63,416	Inc. 255,197	Inc. 96,307	Inc. 224,107	Dec. 22,562	Dec. 230,184	

SHIPMENTS.

WAREHOUSES OR RAILROADS.	Flour, Barrels.	Fall Wheat, Bushels.	Spring Wheat, Bushels.	Oats, Bushels.	Peas, Bushels.	Rye, Bushels.	Corn, Bushels.
Queen's Wharf.....	4,098	100	.....	36,098	15,951	.....	39,000
Northern Railroad Elevator.....	35,059	170,885	294,462	55,872	42,550	.....	.....
Grand Trunk Elevator.....	60,974	126,879	119,615	7,825	48,701	.....	.....
Hamilton's Wharf.....	2,198	9,000	5,500	6,000	62,156	.....	.....
Church Street Wharf.....	1,628	18,046	2,120	8,297	16,500	.....	.....
Wm. Adamson's ".....	.....	15,188	17,512	.....	7,500	.....	.....
J. Adamson's ".....	.....	162,000	1,160	1,790	29,686	.....	.....
Taylor's ".....	.....	18,924	6,988	3,500	44,680	.....	.....
Beard's Elevator.....	.....	.....	.....	.....	2,007	.....	.....
Leak's Wharf.....
Total, 31st December, 1866.....	108,862	521,027	406,907	116,881	202,680	39,000

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Week ending	Flour, Barrels.
January 3...	3...
10...	10...
17...	17...
24...	24...
February 1...	7...
7...	14...
14...	22...
22...	28...
28...	March 7...
March 7...	14...
14...	21...
21...	28...
28...	April 4...
April 4...	11...
11...	18...
18...	25...
25...	May 2...
May 2...	9...
9...	16...
16...	22...
22...	June 6...
June 6...	13...
13...	20...
20...	27...
27...	July 4...

PEAS.—Receipts have been very large, and show an increase over 1865 of 224,107 bush. Prices opened 62c and rose gradually to 75c in May. The market then took a downward turn until the first September, when 54c., the lowest point, was reached. About this time corn rose to the extreme price in the West, and induced a corresponding rise in the price of peas in Great Britain. The market here then rose rapidly to 80c. per bushel, and continued high until the close of navigation.

1866, bush.....290,250
 / 1865, bush..... 66,143

Increase, 1866, bush.....224,107

The shipments amount to 203,000 bushels, one third of which went to Montreal, and the balance was shipped by first holders to Great Britain via New York. About 40,000 bushels belonging to Toronto merchants are now on the way. The prices last year, although lower than in 1865, are still encouraging to the producer, and next year we may look for a very considerable increase in the production. The average weekly prices for 1865 and 1866 are as follows:—

Week ending	PEAS		Week ending	PEAS.	
	1865.	1866.		1865.	1866.
January 3.....	\$ 58	62	July 11.....	90	70
10.....	58	61	18.....	80	60
17.....	59	64	25.....	80	60
24.....	62	64	August 2.....	80	60
February 1.....	62	65	9.....	77	58
7.....	65	64	16.....	75	54
14.....	68	64	23.....	60	53
22.....	72	65	Sept. 6.....	62	58
28.....	75	64	12.....	62	58
March 7.....	80	63	18.....	61	54
14.....	84	66	19.....	55	54
21.....	88	66	26.....	58	56
28.....	90	66	October 3.....	59	60
April 4.....	90	67	10.....	60	75
11.....	90	66	17.....	61	75
18.....	85	71	24.....	62	74
25.....	85	71	31.....	62	75
May 2.....	84	71	Nov. 7.....	65	75
9.....	85	71	14.....	63	76
16.....	85	70	21.....	62	80
22.....	88	75	28.....	61	79
June 6.....	86	70	Dec. 5.....	62	65
13.....	86	70	12.....	63	68
20.....	87	70	19.....	61	65
27.....	89	73	25.....	59	65
July 4.....	83	78	31.....	50	66

ARLEY)

39,000

202,680

116,881

406,907

521,027

108,852

Total, 31st December, 1866.....

OATS,—It is the opinion of many that the loss of the Reciprocity Treaty will affect the price of oats more than of any other grain. For the past year the average price has been 31c. against 40c. for 1865—a reduction of 9c. per bushel. The increase in the production, which is estimated to be large, may have produced this effect, but deliveries on the whole have been less than in 1865. It is anticipated that a large quantity will come out this winter, but it is not likely without prices improve, as farmers generally prefer to feed their oats if no higher price than 30c. can be procured.

The total quantity received here for 1866 amounts to.....122,174 bushels.
 Receipts, 186523,867 "
 Increase, 186698,307 "

RYE.—The receipts of rye this year by rail amount to 19,945 bushels—all used in Messrs. Gooderham & Worts' distillery. About 12,000 bushels more have been received in the city from other sources, making the total receipts 31,945 bushels, against 42,607 bushels in 1865. The price has remained steadily at 1c. per pound.

The shipments to United States from this port by water have been as follows:—

SHIPMENTS TO U. S. FROM TORONTO.				
	Oswego.	Ogdensburg.	Other ports.	Total.
Flour	3,869	2,972	35,000	40,841
Fall Wheat	381,508	25,691	97,828	504,067
Spring do	105,869	23,436	90,146	219,481
Peas	92,974		7,720	100,694
Oats	82,380		2,430	84,816

The following statement shows the increase on each article received in Toronto for 1866, and the total increase in bushels:—

Article	Increase	In bushels of 60 lbs
Flour	63,892	399,410
Wheat	201,781	201,781
Barley	81,641	74,838
Peas	224,107	224,107
Oats	98,307	49,576
Total increase 1866.....		869,762

Hoping that the present year may show a still greater
increase,

I remain, gentlemen,

Your obedient servant,

WM. H. HOWLAND,

Secretary.

ROBT. SPRATT,

President.