



# The Observer.

SAINT JOHN, FEBRUARY 13, 1849.

**Foreign Mail.**—The letter from the Emperor of Austria, received in this city on Sunday morning, and the newspaper yesterday morning, the Niagara arrived at Halifax at an early hour on Friday.

Trade in the United Kingdom generally, and at many places on the Continent, continued to improve, and the prospects of a good business in the spring, and throughout the year, were regarded as bright. The London market for the month of January was not so successful as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year.

**London Trade Report.**—On the whole, looking to the general state of the world during the past year, we cannot but acknowledge that it has shown wonderful elasticity. A severe winter, a protracted drought in its usual channels, though they are still dried, and the rest of Europe, to say the least, unprosperous. At home, we find our textile manufactures finding almost full employment, and that our iron manufactures, there can be no doubt but that a continuation of full employment to the former classes will shortly lead to a similar state of prosperity in the latter. The year 1848 closed, however, under more favourable auspices as regarded the future than did 1847. A very general depression prevailed when the produce market responded in January, 1848, a decided improvement would be manifest, and this anticipation was amply fulfilled. During the first week of the year, although no great improvement in prices was apparent, there was much business displayed in our markets, and it became evident that any alteration in price which might take place, the sellers must have the advantage.

The general tone of feeling in the commercial circles of every grade is altogether of a better character than has prevailed for the last two years, and we are disposed to think that the confidence thus displayed is well warranted. As regards the future, we anticipate that the year 1849 will be one of very decided commercial prosperity, arising not only from its ordinary causes, a abundant food and raw material, from its own sources of credit and commercial confidence, peace at home and abroad, but also from the certainty, that whatever be the result of the discovery of the gold mines of California to the prospect of the United States, the general commerce of the world must receive an impetus which cannot but prove of the highest advantage.

As regards the general range of prices, we think that, in addition to some improvement in the value of money, which we have just alluded to, most certainly give an upward tendency; but until it is ascertained, with some degree of certainty, what amount of gold will be received annually from the newly discovered source of supply, it will be impossible even to guess at the result as regards prices in general.

**Money.**—Eventful as has been the past year in those causes which usually produce great changes in the value of money, and which we have just alluded to, it is not surprising that the result should be such as to excite the attention of the public. The price of Consols, which is the barometer of public opinion, was not so high as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year.

**Exchange.**—Since the middle of last month exchange remained almost stationary, the market made will therefore apply to their present position; at one moment only the increased demand for Bills on Paris appeared to threaten an export of gold, but since then they have become more quiet, and there is nothing to apprehend. The export demand for silver still continues good, sufficient to take off the large amounts that have been received, and any that may still offer; the price has advanced. Money is consequently at two per cent., and a fraction above. Gold continues to accumulate in the Bank of England; the total stock of bullion is now upwards of fifteen millions.—*Living & Barner.*

**LIVERPOOL, Jan. 27.**

**STATE OF TRADE.**—In our last publication we were enabled to state that a general improvement had taken place in the trade of this city, and we were now called upon to record not only its continuation but extension during the past two weeks. The favourable alteration which has taken place in political affairs in the country, and tends to a beneficial effect in the country, and tends to allay any fears that may have been entertained as to the probability of a continental war, or further trouble throughout Europe. Our recent success in Germany and Holland, inform us that manufacturers are getting busier, with produce in greater demand and prices advancing. In most of the French markets home and colonial produce has increased, and orders could not be executed on former terms.—*Letters from Lyons state that a vast number of orders for manufactured goods have been received at that city. It is also satisfactory to be able to report that money was getting more plentiful in the business circles of the continent; and from the liberal spirit evinced by the various rulers throughout Europe to enact wise and popular laws, confidence was getting founded on a firmer basis among all classes of the commercial community.*

The Produce markets of the United Kingdom have been very steady. A large business has been going forward in all our leading markets, whilst higher prices have been paid for several articles of consumption. The Cotton trade has manifested activity, and large sales are going forward at better prices. The Grain trade, although dull, has lately exhibited greater firmness. The supplies are plentiful, and prices continue to rule at a low figure. Iron of all kinds is in better request, and higher prices are being offered. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year.

The improved tone which has taken place in commercial affairs is also observable in the state of our Public Securities. The price of Consols has been gradually but slowly advancing. At the sailing of the last steamer we quoted Consols for money at 89½ to 90, and now they are at 90½ to 91, and for both money and account, having advanced fully 2 per cent. during the fortnight.

The British Parliament will be opened, it is expected, by Her Majesty in person, on Thursday next, the 1st of February. Lord Bruce will move the address in the House of Lords, and Lord Balmle will second it.

The whole of the Cabinet Ministers are assembled in London, and repeated Cabinet councils have been held to decide upon the policy of the parliamentary campaign of 1849.

Sir Francis Baring has been appointed to the vacancy at the Admiralty, and the right hon. gentleman has been sworn into office. Lord Bruce will move the address in the House of Lords, and Lord Balmle will second it.

It would appear that the Government have widely resolved to meet the wishes of the people, and to do so in a manner which will be satisfactory to all parties. The Government have widely resolved to meet the wishes of the people, and to do so in a manner which will be satisfactory to all parties.

**Grain Trade.**—The imports of wheat, from America and the continent, have been very large, and the price has advanced. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year.

**Iron Trade.**—The iron trade is doing at an advanced rate. In Wales the price of common bars has advanced to 43 5/8 per ton, and in Liverpool to 45 1/8. A large business is doing at an advanced rate. In Wales the price of common bars has advanced to 43 5/8 per ton, and in Liverpool to 45 1/8.

**Wool Trade.**—The wool trade is doing at an advanced rate. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year. The price of the Consols, which is the barometer of public opinion, was not so high as in the previous months of the year.

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