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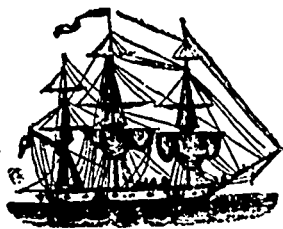
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CANADIAN ECONOMIST.



FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 27TH FEBRUARY, 1847.

[No. 44.]

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THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 27TH FEBRUARY, 1847.

BRITISH PARLIAMENT AND NAVIGATION LAWS.

A perusal of the debate which took place in the House of Commons on the 21st ultimo, must, we imagine, satisfy the most sceptical that the doom of the British Navigation Laws is sealed. It is possible, nay not improbable, that this great work may not be achieved during the present year. The pressure of other matters,—the wish to avoid as much as possible, in this the last session of the present Parliament, the agitation of questions on which there may exist a difference of opinion in the House,—the desire which the Ministry must naturally feel that the effect of the temporary and partial suspension of these laws on the shipping interest may be fairly tested—all these circumstances combined, may preserve them on the statute book for another year: but unless there be—which is very unlikely—in another session such a change in the position of parties as to place the Protectionists in the ascendancy in the councils of the nation, these laws can hardly be expected longer to continue in existence.

The debate already alluded to shows clearly that the great party who have so successfully struggled to relieve the country from the trammels which have weighed down her commerce, are equally united and determined to shake off the monopoly of the shipowner, and that all their energies will be put forth for that purpose. Nor, so far as we are enabled to judge, is the Minister indisposed to yield to their influence. Not one word falls from his lips, or from any of his colleagues, in favor of those laws, which but recently were almost universally considered as lasting memorials of the wisdom of our ancestors,—nay, he almost apologises, on the ground of the difficulties which he would have encountered, for not having abrogated instead of merely suspending them.

We feel it our duty to bring this subject again prominently before our readers, because when we commenced the agitation for the repeal or modification of the Navigation Laws, we were again and again, through the medium of the *Government organ*, informed that our demands and those of the Montreal Board of Trade were "preposterous," "unreasonable and absurd," and that the "Repeal of the Union and of the Navigation Laws" were to be placed "much in the same category." Many persons, we are aware, were carried away by these high-sounding declarations—coming from a pen which at one time stood deservedly high amongst the commercial public—and did really conceive that any remonstrances which the colony might make on the subject would prove unavailing. But we think they are now undeceived, and will no longer rely on such a broken reed as their oracle has proved himself to be.

The following extracts from speeches in the House of Commons will put our readers in possession of the opinions of members of the Free-Trade party:—

Mr. EWART said he would apply the doctrines of free trade not only to the importation of corn, but to the navigation laws, which were a heavy burden on commerce, a burden imposed in a barbarous time, and

unfit for a civilized period. They were as old as the days of Henry VII., and they were adopted by the Protector; but they were unfitted for the present time. He would vote for the temporary suspension of restrictions, and he only regretted that they were to be merely temporary.

Mr. HUME said that, with regard to the navigation laws, he certainly did expect a more liberal exposition of ministerial policy. It was utterly impossible for any man, who read the proceedings at Montreal, and the proceedings which had taken place in other colonies, in reference to this subject, to believe that the Government could long maintain the authority of the mother country over some of these colonies, if it deprived them, as they were now deprived, by the restrictive provisions of the navigation laws, of adequate means for the free and speedy transit of their produce to the English market. * * * They had taken from the colonies what they considered to be protection, and it was now the least that we could do for them, to enable them to export their produce to our markets in cheap shipping. He submitted to the noble lord, that this was a question which must yet occupy the attention of the Government and of the House.

Mr. ROBERT said that the noble lord should bear in mind that it is high freights which prevent the freer importation of corn. What stands in the way of our bringing it in at a cheaper rate? The navigation laws? The bold, clear, and common-sense way of effecting this object is by abolishing the navigation laws.

Sir C. NAPEEN said he felt perfectly satisfied that if the navigation laws were totally abolished there would be much more exertion and enterprise on the part of our merchants than there was at the present moment. He would say further that the seamen of this country would get more protection, be better paid, and better treated, as well as that we should build better ships than were now built and building, when it was known throughout the world that our navigation laws did not exist. * * * He hoped to see the noble lord at last come forward with a bill to abolish the navigation laws, and that they would never be re-established again.

These sentiments were enforced by observations from Mr. Bright, and Mr. Brown, the eminent Liverpool merchant, the new Member for South Lancashire, and but feebly answered by any of the Protectionists with the exception of Lord George Bentinck, who boldly launched out in defence of the principles of the British Navigation Laws, and censured Her Majesty's Ministers for "listening to the doctrines of the Political Economists." Were he a Minister, he announced, he would pursue a totally different course: he would hang up all the Political-Economists, together with forestallers and regraters who are holding up their stores for higher prices! With such advocates, we think, we may safely predict the speedy abolition of the British Navigation Laws.

In a matter of such vital importance to the colony as the repeal of the Navigation Laws and the opening of the St Lawrence to foreign vessels obviously is, it will not do to be too confident, and we therefore trust that ere long there will be some decided manifestation of public opinion throughout the province,—that that opinion will be conveyed to our Legislature,—and that our Legislature will urge these measures on the British Parliament. If such a course be pursued, we hold our victory to be secure: so that the means of success are in our own hands.

In appealing to the British Parliament for the boon we ask, we have certainly claims which must be admitted to possess great weight. We are not on the present occasion about to re-state them, and re-argue the general question—with that all who have studied our columns must be familiar—but, in addition, the peculiar grounds to which we refer, and on which we would specially rely, are the sudden withdrawal of the protection on which we had every reason to calculate for the time specified in the Act passed last session of the Imperial Parliament. Let us not be understood as censuring the conduct of the British Government in suspending that Act. Far from it: we must, in common with every other British subject, not only acquiesce in, but applaud, it. But we cannot shut our eyes to the fact, that unless our demands be granted there is great danger to our commerce,—that a large portion of our produce, and the principal part of that of the United States, which, under a perfectly free system would pass through our waters, will be sent via the United States canals to New York. Every one is aware that last year, had it not been for the obstacles which the then existing enactments interposed, Canadian produce would to a large extent at one time have been forwarded through the latter

channel, instead of the St. Lawrence, and similar circumstances may very probably again occur when there will be no legal impediments in the way. It will be difficult to over-estimate the injury which this country will sustain should our canals be unable to compete with those of our neighbours; and although we feel satisfied that with perfect freedom we can do so successfully, we are not equally sanguine that it will be in our power if we are to be hampered and fettered with restrictions or burthens of any description. All who have studied the subject, admit that we cannot spare to our rivals any, the slightest advantage; and that in the race we are about to run, we must at least have a good start. To secure this, is alike the duty of our Government and of every person interested in the future welfare of this province.

Since writing the above, we have seen the *Gazette* of yesterday morning, and find that our apostate Free-Trade friend is still at his old tricks. In his last number, he tries hard to make out that the opinions of English statesmen are very little favourable to any permanent change of the Navigation Laws; and that after the period at present prescribed has expired, matters will remain just as they are. As he has lately stated that he is opposed to these Laws "upon principle," one would suppose that such a discovery would vex him amazingly; but no, not at all. He mentions with anything but favour the names of those who would destroy the existing restrictions, and is evidently amazingly pleased to have a chance of a fling at the system he professes to admire. It is in this spirit that he characterizes the Members who declared themselves in favour of a total repeal of the Navigation Laws, as persons whose opinions are entitled to no weight, or, what is still worse, "notoriously opposed to the colonial system altogether." Sir Charles Napier, he confesses, is an "experienced sailor," and he rejoices exceedingly (as he says) that the gallant Admiral "entertains the opinions that we (the Editor) had before expressed, that these laws are not, in reality, *advantageous to the maritime power of Great Britain*"; but then, as if out of sheer spite, he adds that "Sir Charles has a capricious judgment on almost all questions, and is not a person who carries much weight with him, even in his own department." Now to us there seems to be a palpable contradiction in this. How can a man who agrees with the Editor of the *Gazette* be capricious; and why sneer at a judgment which is just before pronounced to be experienced? If the Editor of the *Gazette* really does believe, as he says, that the Navigation Laws are not advantageous to the maritime power of Britain, why does he not help in getting rid of them, instead of attempting to get up an impression that all the great men in England are the other way, and that it is something like high treason in a Colonial writer to express an opinion on the subject? But we deny that the case is as the *Gazette* wishes to make it appear. The extracts we have given above show that there is a party, and a very clever and influential party, who perfectly understand the working of the Navigation Laws, and are resolutely bent on their repeal. Mr. Brown, the influential Liverpool merchant, is one of the number, although the *Gazette* would have the contrary appear. No one can have ever read the speeches of that gentleman without perceiving how completely he has set himself against all restrictions, and if he did not express himself against the Navigation Laws in the late debate, it certainly was not because he does not believe that they are highly injurious to the maritime power of England.

THE USURY LAWS.

For the present we shall probably conclude our observations on these laws in the present number. We are gratified, however, in being able to state, that we have already made converts to our opinions. Many who formerly held that the penalties against the taking of usury were necessary for the protection of the borrower, and particularly the borrower in humble circumstances, have acknowledged to us that their opinions are now reversed,—that they look upon these laws as injurious to the latter, and detrimental to the general interests of the country. This is most encouraging. Moreover, some who formerly thought that it would be dangerous to allow the Banks the same freedom as might safely be conceded to individuals, have acknowledged their error to us in conversation,—being now fully satisfied that the principle of competition,—the effects of which they had previously overlooked, will compel the Banks as well as other capitalists to restrict their rates of interest to that general market rate which the average rate of profits would enable borrowers to pay. We shall now simply add, by way of illustration, a few examples, which have come to our knowledge, and which can be substantiated by proof should they appear incredible to any of our readers, to show the practical working of the mischievous laws in question.

A respectable person in good circumstances lately wanted about £600 to meet an emergency. He had undoubted securities to offer for such a loan, viz:—first rate promissory notes having six, nine, and twelve months to run. He applied to a Bank, which declined making the loan at six per cent. per annum for so long a period. He then applied to a respectable private capitalist, who likewise declined, alleging as a reason that he could make eight or nine per cent. upon his capital for the same period by investing it in securities in a different form, but assuring the applicant, at the same time, that if the law allowed him the option of lending money on promissory notes at the rate of eight or nine per cent. per annum, he would gladly cash the bills which were then offered to him. The borrower had now no alternative left but to resort to a class of money lenders commonly known as "shavers," and to one of these accordingly he went. And what was the result? Instead of obtaining a loan of money at eight or nine per cent. per annum, as he could have done from a capitalist who had but *one risk* to cover, he had to allow the *illegal dealer* in money *twenty per cent.* per an. to cover that and the *additional risk* of being convicted of taking usurious interest, as well as the odium of being considered a person following a disreputable calling. Let not our readers suppose that we are stating a fiction; for it is a case that can be substantiated by incontrovertible evidence! Nor is it by any means a case of rare occurrence in this community. We could give the particulars, were it necessary, of fifty such and some worse.

We will give another variety of example, on the authority of a friend, which will give a practical illustration of the working of these laws as respects our Banking establishments. One of these was recently applied to for a loan for three months upon paper of the most undoubted quality and character; the sum required was large, and the security offered allowed to be unexceptionable. But what was the result? The banker refused to go into the operation, alleging the following as the grounds of his refusal: first, that he could make more of his capital by employing it in Canada West in discounting produce drafts upon Montreal, which enabled him to make a *Bank commission* in addition to the legal rate of interest; secondly, he could employ his capital to better advantage in the New York market, either in purchasing bills of exchange at the then current rate of four to five per cent. premium, or in advancing money in loans there for short periods upon unexceptionable security at seven per cent. per annum. Our readers must admit that the reasons were good and sufficient, and that the banker would have sacrificed the interests of his proprietary by lending money at six per cent. per annum here, while he had such alternatives of making more by other means. What then is the irresistible inference to be deduced from the foregoing facts? It is that even our *banking capital* is driven into foreign countries for profitable employment by the operation of the accursed Usury Laws which our Legislature, aided we are sorry to add by our city representatives, blindly and stupidly resolved in its last Session to maintain in all their strictness. Will such ignorance still prevail in our legislature when it next meets? Will the Honble. Mr. Sherwood make a fresh attempt to rid the country of these mischievous and disgraceful laws, or, disgusted with the reception his efforts met with in the last session, will he leave us, fettered and manacled, to our fate? A short time, we trust, will show; but if he does renew the effort, we trust so great a blockhead as Mr. Smith, of Frontenac, (we speak in a parliamentary sense) will not succeed in again throwing out the bill by moving, without giving the shadow of a reason, that it be read that day six months.

Whatever be Mr. Sherwood's intention, however, we trust that a bill will be brought in by some one in the next session of the legislature to do away with these pernicious laws, not only with reference to mercantile bills of exchange and promissory notes, but also with reference to all transactions whatever.

Meantime the people throughout the Province should be looking after their own interests, by getting up *petitions* in every direction to be poured into the House of Assembly. The members of that body must be acted upon by being made to feel, "the pressure from without." Speeches will be utterly wasted and useless—the strongest reasoning will be powerless—unless backed up by petitions from the people.

Let the constituencies, therefore, exert themselves—let every man who feels an interest in his own or his country's welfare, exert himself—so that petitions may be sent in from every quarter;—and if this be done with energy and unanimity we take upon ourselves to predict that the Usury Laws will be repealed ere another session of our legislature pass away.

Since writing the foregoing, we have received a copy of a Petition which the Hon. Mr. Sherwood intends circulating for signatures among the inhabitants of the province. We approve without reserve of the spirit of this Petition, which we annex, and trust that it will be returned to Parliament numerously signed, otherwise, like many other well-meant designs, it will fall fruitless to the ground.

We appeal to such individuals, then, throughout the province, to assist Mr. Sherwood in his praiseworthy efforts to purge our Statute-book of these abominable laws.

TO THE HONORABLE THE LEGISLATIVE ASSEMBLY IN PROVINCIAL PARLIAMENT
ASSEMBLED.

The Petition of the undersigned, Merchants, Agriculturists, Mechanics and others, Inhabitants of Canada, respectfully sheweth:—

That in their opinion the laws now in force in Upper and Lower Canada respectively, which fix the rate of legal interest for the loan and forbearance of money at six per centum per annum, require alteration and amendment, to the same extent at least, as the law upon the same subject has undergone in England within the last few years.

Your Petitioners humbly conceive as a general principle, that all restrictions upon Trade and Commerce are highly objectionable and ought not to be resorted to, except in cases of urgent necessity; that the policy which dictated the enactments to which Your Petitioners refer in the early period of our history no longer exists—but on the contrary that the maintenance of these laws now is a great impediment to the prosperity and welfare of the country; that situated as this Colony is, every possible inducement in the opinion of Your Petitioners should be held out to encourage the introduction of Capital into it: that in the neighbouring States various enactments upon this subject exist—each State entertaining its own peculiar views—but all uniting so far in opinion as to allow one, two, and three per cent. higher rate of interest to be taken for the loan of money, than the laws of this Province permit; that, in this state of affairs, British Capitalists prefer investing their money in the United States, when at the same time it is well known, they would rather select this Province, a portion of the British Empire, for the field of their operations if equal encouragement were afforded to them; that Your Petitioners are at a loss to understand upon what principle it is, that the lender of money should be restricted to six per cent. per annum profit, any more than the vendor of the ordinary necessaries of life; that, the supply and demand without legislative interference ought to regulate the value as well in one instance as in the other; that a higher rate than the law at present allows, is constantly demanded and given throughout the Province, is notorious to every one connected with the business of the country, and he that would become an informer in any such case, to recover the penalty imposed by law, would render himself obnoxious to public censure; that this openly approved violation of law, has not only an immoral tendency, but is calculated to produce such a feeling in the public mind, as to cause people to look with unconcern upon the breach of other laws; that, for these reasons and for many other weighty causes, which will be forcibly urged in Your Honorable House by the advocates of the proposed change when the question comes up for discussion, Your Petitioners humbly pray, that the Acts regulating the interest of money, to which they have referred, may be so far altered and amended, as to enable parties to contract, to give and receive such rate of interest as they may agree upon, and to enforce, if necessary, the payment thereof with the principal sum secured through the ordinary Tribunals of the Country, and that such other and further changes and modifications in this respect, may be made as Your Honorable House in its wisdom, may deem expedient and beneficial.

And Your Petitioners as in duty bound will ever pray.

Dated this 22d day of February, 1847.

THE 'ORGAN' IN EXPLANATION.

The following is the explanation offered by the *Gazette* for the gross misrepresentation we pointed out last week:—

"In the article, in our last, on the news by the Sarah Sands, we committed an error, in stating the bullion in the Bank of England to amount to sixteen millions sterling. The last returns make it a little over fourteen millions and a quarter.

"We also fell into a more serious error in attributing to Mr Labouchere opinions on the Corn and Navigation Laws which were actually delivered by Lord George Bentinck. The Sarah Sands, not being a regular packet, she brought us no London papers, and the only Liverpool paper which we received, which contained the debate, was Messrs. Walker and Smith's, which we cited as our authority. In that paper, Lord George's speech is tacked on to that of the Irish Secretary, without any break or indication that another speaker had risen—an accident that not unfrequently occurs in newspapers, but which we did not suspect.

"We make this explanation, as a scrupulous writer, in an obscure weekly contemporary, has more than insinuated against us a charge of forgery for an error of the cause of which he could scarcely be ignorant."

Worse and worse! Here is a pretty gentleman for "facts and figures." Out of sixteen millions only a mistake of two millions, and for the opinions of Mr Labouchere only the "accidental" substitution of those of Lord George Bentinck! And the reason assigned is, that a mistake had been made elsewhere, and that there was no "indication that another speaker had risen." Now this must appear very strange to those who know how widely the two gentlemen referred to differ, and that the one is a Cabinet Minister, and the other the violent opponent of the same Ministry. No indication! Let us just refer to the paper which has deceived the "organ" and see. In the speech which that worthy print sought to palm off as Mr. Labouchere's, there seem to us to be some rather strong "indications" that the speaker was not a Minister. Could, for instance, Mr Labouchere have said, "He admitted that the Ministers were placed in difficult circumstances, and would not join in any impeachment of them." Mr Labouchere join in an impeachment against himself! Certainly this might almost be considered an "indication." Again, the Mr. Labouchere of the *Gazette* is made to say—"With regard to the other topics of the speech, he should not further advert to them, but would wait to see what were the measures proposed. With regard to one of the measures—the

admission of sugar and molasses into breweries and distilleries—himself and friends did not intend to oppose it, although they did not imagine any great advantage would be derived from its adoption." Is this, we would ask, language consistent with the "organ's" idea of Responsible Government, supposing it to be used by a minister towards the administration of which he was a member? How then with these "indications" is it possible to believe the *Gazette's* statement, that he was deceived by a mechanical error, and that there was nothing to "indicate" that the speech which he quoted as belonging to Mr. Labouchere was not actually delivered by that gentleman?

We attach some importance to this, because in the course of several controversies, we have more than once had to complain of the tricky disposition of the Government organ. He has done his utmost to turn public attention away from those great measures which the voice of the English people has declared to be necessary, and without the fullest concessions of which the position of this country will be most unfortunate. He has done this, too, not in open and determined attack on the cause of Free Trade, which he professes to admire, but by means the most unfair and contemptible. In particular, he has endeavoured to create a feeling that the men who support Free Trade in this colony are not friends of British connexion, as though it were a crime in colonists to claim for themselves as large a share of the benefits of Reform as are claimed by the people of England!

In conclusion, we would observe that we proffered our tricky confrère one of two horns of a dilemma, and he has made his election. Ignorance is his plea. He says he really believed that the sentiments of Mr. Labouchere were those of Lord Geo. Bentinck! After such a confession, it will be unnecessary to point out what a capital political guide so discriminating a writer must be, and the immense value of his judgment on all matters connected with politics. We had thought that his previous predictions were sufficiently ludicrous, but this last glorious specimen of editorial sagacity certainly out-Herod's them all.

OPENING OF THE PORTS, AND SUSPENSION OF THE NAVIGATION LAWS.

The following is a report of the Speech delivered by Lord John Russell on Thursday evening, the 21st ultimo, on introducing the Government scheme to meet the present scarcity in the food of the people of the United Kingdom:—

"So favourable an inclination was shown by the house on the first day of the session to adopt the motion with which I shall conclude, that I shall not trouble it with many details, which I should otherwise lay before them. I will, however, state, as well as I am able, what has been hitherto and what is now the general prospect of the supply of grain for this country, and the reasons why I shall advise the house to suspend, for a time, the duty on foreign corn. I shall, in the same statement, give my reasons with respect to the navigation laws, the whole subject being closely connected; and immediately after the Speaker shall have resumed the chair I shall propose that we go into a committee upon them. I should mention generally that, at the termination of the harvest, the prospects were that the wheat crop was somewhat below the average, but that it was of very superior quality: that the produce of barley and oats was in many places deficient, although in some districts, as regarded oats, it was abundant. But the greatest failure that occurred was in the potato crop; that failure was considerable in England, but much more considerable in some parts of Scotland; while in Ireland, although the amount cannot well be ascertained, the failure was said to amount to three-quarters, or no doubt to more than one-half of the whole produce. Of course this great deficiency in the potato crop must have a material influence upon prices of grain. It was impossible not to expect that the quantity of corn required for the consumption of Ireland, in consequence of the deficiency of the potato crop, must importantly affect the price in the market; but, on the other hand, there was in the course of last year a very large importation of foreign corn and flour from the British colonies and elsewhere, amounting, according to a document laid before the house, and in the hands of members, to 4,800,000 quarters. This very large supply did not for some time enter into consumption. The harvest was remarkably early, and there were, I understand, as much as six weeks' consumption on hand and to spare at the time the new corn was ready to be brought into the market. Therefore, for a considerable period, the foreign supply, even at the low duty of 4s., did not come into consumption. This is the reason, as I conceive, why for some time there was no considerable rise of price; there was no general apprehension that there would be a deficiency that would greatly affect the value. I should say, with respect to this country, that the prices in October and in the course of November did not show that any serious apprehension prevailed as to the wheat crop. In the first week in October the price was 51s. per quarter, in the second week 53s. 19d., in the third week 55s. 10d., in the fourth week 60s. 10d., and in the fifth week 61s. 9d. In the first week in November the price was 62s. 3d., in the second week 61s. 3d., in the third week 59s. 3d., and in the fourth week 59s. Thus is shown rather a decline of price, comparing the middle of October with the end of November. But from

that date a considerable advance was experienced—very considerable indeed, when we recollect what were the prices immediately at the time of the harvest. The price of wheat, I think, in the first week of August was 47s., and in the first week of September 49s. It has risen in the course of the present month—in the first week to 64s. 4d., in the second week to 66s. 10d., and the last week's average of January is 70s. 3d., being an advance of more than 21s. on the price in the first week of September. That rise in the value of wheat shows very considerable apprehension of a deficient supply. The advance in the price of barley has been still more remarkable. I have here the prices barley has borne for some years past, proving a great increase of price in the present year—

In Jan. 1842 the price was	- - -	29s. 7d.
1843	- - -	26 5
1844	- - -	32 7
1845	- - -	34 2
1846	- - -	31 11
1847	- - -	44 3

In the second week of the present month it rose to 46s. 3d., and in the third week to 50s. This 50s. does not, however, represent the sum given for barley used for malting: it has been 66s., 67s., and 68s.: malting barley has even ascended to 70s. This advance, as I said, is very remarkable on comparing the price in a series of years; and I have not compared it solely with years of great plenty, but when scarcity prevailed to a considerable degree. I mentioned that this rise has been in a great degree unexpected by those engaged in the trade, I should say, likewise, with regard to the neighbouring kingdom of France, where there is at present much apprehension of a great advance, there did not appear to exist any material apprehension of the kind some months ago. I hold in my hand a circular from the Minister of Agriculture and Commerce, dated 16th November last, which bears out the statement I have made. He also adverts to the failure of potatoes, after premising that there are only fifteen departments where they are grown in any quantity, and mentions that the total loss does not appear to be more than about a quarter of the produce in an ordinary year. Therefore I may state that in France, as well as in this country, the appearance of deficiency did not lead to the expectation that there would be so material a rise, or that the pressure would be felt with any great severity. Lamenting, therefore, most deeply lamenting, the failure of the potato crop in some parts of Scotland and in Ireland, occasioning those scenes of misery of which we have heard so much, and which have given so much pain, I am now speaking of the effect that failure must produce on the general supply of food, by taking away grain to supply the place of potatoes.—There are various statements, differing considerably as to the total amount of failure; but in money value the general estimate seems to be that it is not less than twelve millions sterling, while no smaller a quantity of grain than between four and five millions of quarters would be required to supply the deficiency of food. I have already informed the house that, during the past year, we have imported 4,800,000 quarters; but with regard to the supplies we may obtain during the remainder of the year, before the next harvest, it is to be considered that there are but very few parts of the world from whence a supply can be expected. The shortness of the last harvest has been felt in France, Germany, and a great portion of the west of Europe, and measures have been taken in many countries to make up for deficiency, by admitting the freest importations. A law has been lately passed in France, by which the duty on the introduction of wheat has been reduced to about 7d. a quarter, and the ships of all foreign nations are allowed to enter the ports and discharge their cargoes. In Belgium, a law was adopted some time ago, and approved of by the chambers, removing entirely the duty on corn. In some of the countries on the Rhine, a similar course has been pursued, and they have gone farther in particular instances by prohibiting the export of grain. The stock of corn at Dantzic is at this moment remarkably low, and from thence but a small supply can be furnished to us. The last information that I have is that the holders are still retaining their corn, because they expect that the small supply will lead to a still farther advance of price. There is, therefore, no likelihood that any grain will be immediately sent by them to Great Britain. There are, however, two quarters from which considerable supplies may be looked for: one is Odessa, from whence large quantities have been sent to France, which has very much encouraged importations from thence, and I believe they may be estimated at 700,000 quarters, but I cannot entirely rely upon the accuracy of the details. They expect in the spring still further supplies, and they may be available for this and other countries. There has likewise been an abundant harvest in America of all sorts of grain; that of wheat has been extraordinarily productive—one of the largest ever known; but we have not hitherto had any very large part of the supply sent to this country. However, ships are now in the United States, and others have been sent from Liverpool and other ports, intended to convey wheat and Indian corn to England. Now it appears to me, such being the state of the supply, and such the deficiency to be supplied, that we ought to

remove every impediment in the way of the introduction of grain from abroad. (Cheers.) It may appear at the first blush as if the duty of 4s. per quarter were hardly worth considering, but the very large importation of last year shows that it does, in fact, materially prevent the importation of foreign grain. There are circumstances and cases in which even that duty may limit our supply from abroad. For some time there was a very nice balance between the price of wheat in this kingdom and in France. For a short time English wheat was sent from our eastern counties to France; but the price rose, the balance then became the other way, and we kept our corn within our own shores. The wheat in bond here rose to within one shilling of the price of that upon which a four shilling duty was paid, and that fact affords evidence how nicely the prices were balanced. Those, then, who are looking for profits to be obtained by the sale of a cargo of wheat may be influenced by the turn of price occasioned by the four shilling duty. Supposing that the price in London were 62s., and the price in Havre 60s., it would be better worth an importer's while to take his cargo to Havre than to bring it to London, the four shilling duty making the whole difference. If there had not been the same want in France, I should say that under ordinary circumstances, even with the calamity to the potato crop, the four shilling duty would hardly prevent any quantity of grain from being brought to England; but when there is a competition for the food to be expected from America, a restriction even of that amount makes a difference. It is hardly in our power to say what quantity may or may not be thus effected; it is hardly in our power to say that it will be so small a quantity as not to make it worth while to legislate; in our circumstances it is enough to say that it is a restriction. (Cheers.) It will prevent cargoes being brought here as food which would otherwise come, and on this account the duty ought to be taken off. I shall propose, therefore, that the low duty on foreign corn shall be suspended by law until the 1st of September of the present year. (Cheers.) It will be for Parliament afterwards to consider whether it will be expedient to continue the suspension to any further period, or whether the existing law may be revived. I should augur from the disposition shown the other night, that my proposal will not meet with opposition; and I may say, that I do not think there is any party in the house which, according to its own principles ought to oppose it. With regard to the advocates of the corn-laws I may observe that at all times, when the declared policy of Parliament was in favour of restriction and protection, it was never denied that there might be circumstances under which it would be proper, at the request of the government, to suspend that system. (Cheers.) This was done in 1756, 1766, 1791, and 1800, and at various other periods. As to those who take the view that there ought to be no restriction upon the free importation of grain, who have agreed that in February, 1849, the duty shall be reduced to one shilling, they certainly can have no difficulty in deciding that the existing law shall be suspended. Because they would hardly say that a law which is bad even in times of abundance can be good in times of scarcity; they would least of all be inclined to make it permanent when pressure exists, and there is difficulty in obtaining a supply of food by any means. (Cheers.) I shall now pass to another subject, which, as I said, is closely connected with that on which I have already spoken—I mean the navigation laws. With respect to them, I should likewise say that in the present state of affairs they occasion considerable difficulty in the import of corn, owing to the high freights demanded. These high freights are enhanced in some instances by particular circumstances; in the United States they are enhanced, for instance, by the demands of the American government for shipping to convey guns and stores to Mexico. Generally, the deficiency of shipping of large tonnage has itself caused freights to be raised very considerably. I will state what are the ordinary freights for a quarter of corn, and what have been the freights lately paid. The usual freight of a quarter of wheat from the Danube has been 10s., while the present freight is from 16s. 6d. to 17s. From Odessa, the usual freight is 8s., but it is now from 13s. to 13s. 6d. From the United States the ordinary freight is 5s., whilst at present the freight is from 12s. 6d. to 13s.; from the Baltic the ordinary freight is 3s. 9d. to 4s. 6d.—at present it is true the navigation from the Baltic ports is not open, but 5s. 6d. has been asked. Some of the freights, however, present a more remarkable character, namely, those which are more immediately concerned with Ireland. In ordinary times the freight of a quarter of corn from London to Cork is 1s. to 1s. 2d., and it has at times been less, whilst the present freight from London to Cork is from 3s. to 3s. 6d., and there is a considerable difficulty experienced in obtaining a sufficient number of vessels to carry corn upon those terms. It is obvious, therefore, that if we suspend the navigation laws the effect will be, by allowing a greater number of vessels to be engaged in carrying corn, in a certain degree to lower the freights (hear, hear), and to enable a greater number of our own vessels to be employed in conveying corn to England and Ireland. The restrictions which now exist with respect to the introduction of corn ought not to be permitted to continue during the present state of circumstances, and I therefore propose the suspension of the law as regards the importation of corn until the 1st of Sep

tember, 1847. (Cheers.) With respect to the present laws regulating the duties upon the importation of corn, it is not necessary for me to pronounce any opinion for or against them on this occasion, as all, whether those who think them politic, or those who are generally opposed to them, agree that on this occasion their operation ought to be suspended. (Hear, hear!) I do not wish to enter into any unnecessary topics in bringing forward this proposition, and still less do I wish to provoke hostility to it by any observations of mine, and I therefore will move that the chairman be directed to ask leave to bring in a bill to suspend for a time the laws relating to the importation of corn.

THE GOVERNMENT MEASURES FOR IRELAND.

Lord John Russell has introduced two Bills into Parliament relative to Ireland: the first, to render valid certain acts done under the authority of the Lord Lieutenant in consequence of the failure of the Labour Act; the other, for the improvement of private estates. His Lordship stated, when addressing the House, that the number of persons employed by the Government in Ireland at that moment amounted to about half a million of persons: the staff to look after them numbered 11,587 persons; and the half-million, with their families, consisted of at least two millions of souls, the cost of whom might be taken at £800,000 per month, or, for eight months only, £6,400,000. This, too, for able-bodied men, who in ordinary years obtain sufficient to maintain themselves. But this very employment produced great evils. If the men were employed by the day, they would only do half-a-day's work; if by the *grit*, or task-work, they earned higher wages than private individuals could give, the consequence of which was that thousands left the tillage of the land to obtain employment on the public works. Government proposed, therefore, to form in the electoral districts relief committees, empowered to receive subscriptions, levy rates, and receive donations from the Government. Out of the sums thus raised they are to purchase food, establish soup kitchens, and deliver rations from this purchased food to the famishing inhabitants. In furnishing food they are not to look to any particular test of destitution, but set the labouring men who apply to them to work either on their own grounds or on those of the neighbouring farmers, so as to earn for themselves some small wages by their own industry. This plan is to be carried out for the next three months under the general superintendence of Sir John Burgoyne (rather an ominous name), the Commander of the Forces in Ireland, and when in operation all presentments are to cease and no further employment is to be given on public works. As to the money already advanced, it is not to fall wholly on Ireland. As the instalments are made, therefore, one half is to be remitted, keeping up the whole debt till one half is paid, and then throwing the other half on the whole people of the United Kingdom. As this will throw a great burden on the revenue of the kingdom, Lord John Russell said he could bring forward no proposition for the reduction of the duty on soap, sugar, tea, &c., which he was inclined to make and which it was hardly fair the people of England should not receive. The payment of the money advanced by the Treasury to private individuals is to be extended from ten to twenty-two years. He further proposed to make the experiment of advancing £50,000 (to be repaid Dec. 1st, 1847) to find seed for sowing lands in Ireland; none of this money to be advanced to small cottars, as they might apply it to purposes not intended; but he thought the money might be safely lent to the proprietors of the soil. In places where waste land was to be reclaimed, he proposed to grant loans, as by the Drainage Act of last year, but which required amendment and enlargement. The waste lands in Ireland were 1,600,000 acres, and he proposed to devote a million to their reclamation, or to purchase, where proprietors were disposed to sell it; or, if a proprietor refused to sell or cultivate it, the Commissioners of Woods and Forests would have a compulsory power to take and cultivate it. Such land, however, must be under the value of 2s. 6d. per annum. When reclaimed, it is to be sold to others outright in small lots, or it might be let on lease on easy terms for a certain number of years. He expected great advantages from this plan, as persons now driven to despair and crime for the want of land, would be able to obtain some. He also proposed to extend the Poor Law by enabling Guardians to give relief either in or out of poor-houses to the aged, infirm, or permanently disabled. This would make the work-house the "test of destitution"; and if the work-houses were full, the Poor-Law Commissioners might authorize Guardians to give relief to the able-bodied poor out of the work-houses—not in money, but in food (which, as in other places the poor will sell to obtain money to purchase fuel or other necessaries). Relieving officers to be appointed with power to relieve in urgent cases till the next meeting of the Guardians.

All these measures were to be introduced immediately; but Government contemplates others: one to facilitate the sale of encumbered estates;

another, to convert long leaseholds into freeholds. As the various tenures in Ireland are a great evil, it was for Parliament to consider how far they could be simplified. Great quantities of fish had been caught on the coast, but, for want of salt, had been thrown on the land for manure, and he hoped to bring in a Bill on that subject. As to emigration, he had nothing to propose, though the most extravagant notions were entertained on the subject. Pauper families could not be removed in numbers to produce any sensible effect on the population. If you were to remove a million of men, what funds or means of supporting them would exist in the country to which you would remove them? And so great had been emigration in 1845 and 1846, that he was afraid to give it a greater stimulus; he would remove some obstructions in the Passengers Act, but could hold out no expectations of an emigration scheme on an extensive scale. Sir R. Kane contended that Ireland could support seventeen millions without difficulty, and he himself thought that, under a good system of agriculture, the present population of Ireland was not excessive, nor was there any reason that Ireland should not, at a future day, rise to a state of great prosperity. But he should despair himself if he had not seen of late a spirit of self-reliance beginning to be manifested by the Irish themselves.

His Lordship's propositions were well received by the House, and by persons of conflicting opinions.

EMIGRATION.

The following remarks were made by Lord Grey, in the House of Commons, on the 25th ultimo:—

There was only one other point on which he wished to say a word, as it was within his own department,—he meant Emigration. In the first place, after the most anxious consideration, he had come to the conclusion, and Her Majesty's Government had adopted his views, that to undertake, on the part of the executive Government to provide means to carry across the Atlantic all who wished to emigrate, was a task utterly impossible for any government to do effectually, and that instead of doing good they would do evil. The course of emigration from private sources was now considerable. During the last ten years there had emigrated to North America 687,000 persons, and during the last year there had emigrated 110,000 persons, counting the United States and the North American colonies. A vast proportion of these, five sixths or five sevenths, were Irish. By far the greater proportion were labourers; for out of 32,750 persons who had arrived in Canada, only 600 were cabin passengers. These labourers went out at their own cost; and, though they experienced considerable hardships, since the recent Acts there was seldom any considerable abuse; if there was, it was in breach of the Act, and he was happy to say that in every case they had succeeded in inflicting punishment. They emigrated by assistance furnished by their friends to a large amount; when they arrived in the United States or Canada it was their custom to remit this back, and it was calculated that those who went out from Liverpool alone last season had remitted no less than £37,000. He thought, after the example of the relief works in Ireland, that the tendency of Government undertaking such works was, that individuals ceased to do anything, and he might fairly assume that, if the Government provided a free passage for those emigrants who had not means, there would be very few who would have means; sacrifices would no longer be made, the remittances from America would cease, and the whole burden would be thrown upon the Government. When the Government furnished the means, the accommodation required would be of a different class; and, independently of the expense of agency, if the Government provided the funds, they could not do it for less than £5 a head, whilst he believed the emigrants paid one third less. Thus half a million of money would be required before more would be carried out than actually went; but, of course, the object would be to make the tide of emigration flow much faster. He was inclined to think, without any interference, the tide of emigration would set in stronger than heretofore, and he should not be surprised if in the present year the number of emigrants to North America should not be doubted. These were a part of the reasons why he concurred with the noble lord (Lord Stanley) who had preceded him in his office, that the Government could not safely convey emigrants, but they could help them on their arrival. They would not find them employment, which he believed was unnecessary, but they could give them advice and aid. In the course of a few days, he would be enabled to lay upon the table of the house most important papers relative to this subject, and these would convincingly show that under the present system emigration to the North American colonies had proceeded most satisfactorily. It was found, as he had before stated, that 32,700 emigrants had landed in the last year at Quebec; and it would be perceived by the report of the emigrant agent, that 20,000 emigrants had settled and were doing well in the interior of the province.—These having been the results of the present system, it was not thought advisable to adopt any of those projects which had been recommended with the view of adding to the facilities of emigration from this country to her colonies."

HANGING THE CORN DEALERS.

[From the Brighton Herald.]

Legislators, in their ignorance, not only have made laws which superior knowledge and experience have proved to be bad; but by such laws they have created crime, and then inflicted punishments on those guilty of such artificial crime. Thus, in the "good old times" of our ancestors, laws were made against *forestalling*, which, by the 5th and 6th Edward VI., is a great crime. *Ingrating* was another. This "crime" consisted of buying food and selling it again in the same market. *Engrossing* was another crime. It consisted of buying up large quantities of corn and selling it again. But all these absurd laws were brushed away by 12 Geo. III., c. 71. "The inutility and impolicy of all these antiquated interferences," says Mr. McCulloch, in his Commercial Dictionary, "with the freedom of industry, are too obvious to require comment."

There is, however, a latent feeling among a portion of the public that forestalling is a very shocking thing, and Lord G. Bentinck has a vague notion in his head that corn-dealers ought to be hung for making corn dear; and this, was said in the House of Commons, and by a man who is the chief of that party which withes for Corn Laws, the sole object of which is to make food dear, in order that Sir E. Knatchbull's lady may have her pin money, and Lord Mountcashel be able to pay the interest of the debts on his estate! If there is to be any hanging in the matter, it might, therefore, be as well to begin with some of the leading Protectionists. As to the corn-dealers, they do nothing more than is done by every commercial man,—they buy in the cheapest and sell in the dearest market, and a very useful set of men they are, particularly in times like the present. Take an instance. Millions of the Irish, their potato-crop having failed, were in imminent danger of perishing for want of food. The corn dealers, at their own expense, fitted out ships, sent them at all risks at a hazardous season of the year to America, the Black Sea, the Baltic, or wherever there was a chance of getting food, and had it taken to Ireland to supply its wants. Was there anything wrong in this? Certainly not. But then these corn-dealers were not actuated by any philanthropic motive; they fetched corn to make money by it? They did—and pretend to no more philanthropy than others—and profess to deal in corn, as others deal in cotton or sugar. They make no pretensions to be more than commercial men; and if they fit out ships, risk their capital, and employ numberless persons in procuring a certain article, are they not as fairly entitled to a profit on their transactions as any other men who are engaged in trade? These corn dealers, also, often purchase corn in the home market when it is cheap and hold it in the expectation that it will be dearer; and so far they do what Government in remote times did—form granaries, from which the public are supplied when other sources fail. Sometimes the corn-dealers make large fortunes in these speculations; but sometimes they also get nicely bit. The markets fall, instead of rising, as they expected, and, instead of selling their corn at a gain, they have to sell it at a loss. In every country that makes the least pretension to freedom, the capitalist has a right to use his money in any way that he pleases. He has a right to lay it out in land, houses, manufactories, ships, sugar, or corn, and nobody has a right to interfere with him—the freer he acts, the better for the community; and it is now too late for any one to expect that the legislators will ever again make laws against forestallers, engrossers, or migraters.

AMOUNT OF DEFICIENCY OF CORN.

The following valuable document has been published in the *London Times* :—

Estimate of Deficiency of Grain, and other Crops reduced to Grain, in the United Kingdom for the year ending Sept. 1, 1817.

	Quarters.
1. Ordinary annual deficiency.....	2,000,000
2. Loss of potatoes in Ireland, value £12,000,000 to be supplied by grain, (a food of double the value of potatoes), value £24,000,000, representing, at 50s. per quarter.....	9,800,000
3. Loss of oats in Ireland, stated by Mr. Labouchere to be one-third the crop, or.....	5,227,000
4. Loss of potatoes in England and Scotland, say one-tenth only the loss in Ireland, or.....	1,000,000
5. Loss of oats in Scotland and England.....	1,000,000
6. Loss of barley in the United Kingdom.....	1,000,000
7. Extra seed for increased cultivation of grain.....	300,000
8. Extra consumption of railway laborers.....	300,000
	20,627,000
Deduct economies made by starvation and non-feeding of pigs, 4,627,000	
Total deficiency.....	16,000,000
Money value of the deficiency at £3 per quarter, £48,000,000.	

ENGLISH NEWS.

The arrival of the steamer *Cambria* at Boston on Saturday last, puts us in possession of nearly a fortnight's later intelligence than was brought by the *Sarah Sands*. During that time, the important public measures to which attention was drawn in the Royal Speech have become law. On Thursday, the 21st, Lord John Russell delivered the speech which we have inserted in to-day's *Economist*, and in which he developed the scheme to open the ports for the admission of foreign grain duty free, showing that for that object it was necessary to suspend the Navigation Laws. On Friday, the House met to carry through their remaining stages the Bills for the suspension of the Corn and the Navigation Laws, which bills finally passed through the House on Saturday, and received the Royal sanction in the Peers on Tuesday. Thus has been consummated one great act in the Free Trade progress of Great Britain.—On Monday Lord John Russell brought forward the ministerial scheme for the temporary relief of Ireland, of which a sketch also appears in our columns, and this subject was still being debated in the two Houses up to the departure of the *Cambria*. In the course of these debates it was stated by the Marquis of Lansdowne, that the estimated annihilation of food was sixteen millions, which is more than the entire rental of the land in the country, (Ireland.) According to the Poor Law Report, there are 3,000,000 of paupers to maintain in ordinary years in Ireland, of whom the expense (1s. 6d. per head a week, or about £12,000,000 a year,) very nearly absorbs the total rental of the land; and this in ordinary years, but this year will far exceed it.—A determined effort is being made by the wealthy classes in England to assist the Irish by means of private subscriptions, and by abstaining as much as possible from any superfluous consumption of food. A Queen's Letter has appeared, addressed to the ministers of the Church of England, requiring subscriptions to be made, and large sums have been thus collected in every place of worship, and by every form of faith in the kingdom.—The *Times* is informed that the following document has received the approbation, if not of the highest personage of the realm, at least of a large number of the highest ranks in our nobility.—"We, the undersigned, deeply impressed with the distress which prevails among a great number of our fellow-countrymen in Great Britain and Ireland from the want of necessary subsistence, and observing that the prices of food are rising, think it our duty to pledge ourselves to reduce in our families, as far as may be practicable, the consumption of bread and flour; and we invite the co-operation of all those who may concur with us in our estimate of the present emergency."—There is no news of importance from the Continent.

LOCAL, PROVINCIAL, AND GENERAL INTELLIGENCE.

Very little matter of interest has transpired during the week. Subscriptions to the Irish and Scotch Relief Fund continue to be announced from all parts of the country. Three thousand pounds have been subscribed in Quebec, and we imagine that that sum will be very largely exceeded in Montreal. In addition to these efforts, a considerable amount was drawn through the Banks on Thursday, when the English mail closed, by parties residing here, to be remitted to their friends in Ireland. We are informed that upwards of three hundred pounds was drawn in sums of less than five pounds, in one bank alone.—A meeting has been held in Montreal this week, for the establishment of a local House of Industry, and steps taken to secure that very important object—confined, however, to one class of the population.—It is stated that Mr. Justice Haggartman is dangerously ill, having been attacked with apoplexy.—The vacancy on the Montreal Bench, occasioned by the death of Chief Justice Vallières, has not been yet filled up.—A grand Mechanics' Soirée took place on Thursday evening last, in the Hall of the New Market, at Montreal. About two thousand persons were present, including some of His Excellency's staff.

Subscribers to the *Economist* will please pay the amount of their subscriptions to our Agents, whose names are given in this number of our paper, and whose receipts will be a full discharge. Subscriptions to be paid to the 1st of May, 1817 :—

AGENTS FOR THE CANADIAN ECONOMIST.

UPPER CANADA.

London, - - -	Mr. Thomas Craig, Bookseller.
Woodstock, - - -	Mr. James Laycock.
Brantford, - - -	James Wilkes, Esq.
Hamilton, - - -	Messrs. Ramsay & McKendrick.
Port Dover, - - -	Mr. Alfred Buckwell.
Toronto, - - -	Mr. James F. Westland.
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Kemptville, - - -	Joseph Leeming, Esq.

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St. Johns, - - -	Messrs. Mott & Pattee.
Three Rivers, - - -	Mr. Stubbs, Bookseller.
Quebec, - - -	Mr. William Lane.

GLASGOW, 31st December.—COMPARATIVE STATEMENT OF CANADIAN PRODUCTS AT THIS DATE FOR THREE YEARS.

	1814.			1815.			1816.		
	IMPORT.	STOCK.	PRICE.	IMPORT.	STOCK.	PRICE.	IMPORT.	STOCK.	PRICE.
Wheat, Bolls of 210 lbs.	9,827	4,000	24s. a 25s.	21,398	9,000	32s. a 33s.	25,946	16,000	33s. a 34s.
Flour, Barrels,	84,015	35,000	26s. a 27s.	104,014	40,000	33s. a 35s.	114,000	20,000	36s. a 38s.
Pease, Bolls of 280 lbs.	2,649	1,200	20s. a 21s.	15,037	8,000	26s. a 28s.	22,060	6,000	30s. a 33s.
Oats, Bolls of 261 lbs.	9						797		30s.
Ashes, Pots and Pearls, Barrels,	13,330	4,200	23s. a 24s.	10,023	3,000	23s. a 24s.	11,189	3,000	28s.
Beef, Tierces and Barrels,	1,051			865					Tierces, 68s. a 73s. Barrels, 50s.
Pork, Barrels,	611						1,236		60s. a 65s.
Butter, Casks,	1,646		80s. a 90s. cwt.	4,564		60s. a 70s. cwt.	3,034		65s. a 80s.
Yellow Pine Logs,				63,560		16d.	12,497		16d.
Red do. do.				9,813		23d.	9,894		22d.
Hardwood do.				14,272		22d. a 2s. 10d.	6,196		Elm 22d. Oak, 33d.
Deals, Pieces,						14d.	49,921		14d. p. ft. £45 p. M.
Staves, M. pieces,						£45.	389,865		£14 & £10 p. M.

Stocks of all Descriptions of Grain, &c. Free and Bonded in Store, at Glasgow, 31st December of the following Years:—

	1810.	1811.	1812.	1813.	1814.	1815.	1816.
Wheat, Bolls,	110,010	103,560	182,923	153,498	141,538	237,187	301,476
Flour, Barrels and Sacks,	46,760	38,180	21,976	22,442	38,673	89,691	98,532
Oats, Bolls,	58,870	67,930	54,450	52,047	20,724	29,162	17,932
Beans and Pease, Bolls,	9,700	56,720	53,096	42,707	18,001	14,877	59,011
Barley, Bolls,	8,290	17,690	14,605	15,954	24,767	18,764	6,590
Oatmeal, Loads,	17,635	15,040	15,929	41,217	23,675	24,037	5,507

PORK.—The quantity less than last year. Britain must now look to Canada and America for supplies, but this most important branch of trade seems to be neglected by the Canadians. The small consignments that have come to hand obtained encouraging prices at 65s. per barrel. It is surprising that in those inland places from whence coarse grains cannot be sent profitably to market, the Pork business should be lost sight of. Bacon Hams have also been imported to advantage, and will continue remunerative if properly managed, each Ham should be served up in cloth (cheap) and then dipped in lime. For Bacon in the "Flitch" a ready market will be found for all that you can send, care should be taken that all the Ribs and Bones are taken out, that the flitch

be well dried before smoking. It remains with the Canadian farmers and curers to make the Pork trade an extensive one.

I would recommend my friends in ordering Insurance, if possible to give early advice as policies can then be opened at the lowest premium of the day, but when protracted there is often difficulty in effecting them. On the same vessels this "Fall" interests were done at rates ranging from 80s. to 12 gs. per cent.

Begging to remind you that I trade on commission.

I remain,
Your obedient Servant
THOMAS C. ORR.

Per "Cambria" Steamer.—PRICES CURRENT, CANADIAN PRODUCTS.—Glasgow, 2nd February, 1847.

	PER	DUTY.		PER	DUTY.		
WHEAT, White,	240 lbs.	39s.	1s. per quar.	YELLOW PINE,	C. foot.	16d.	1s. p. 50 c. ft.
Red,	do.	37s.	do.	RED do.	do.	22d.	do.
Mixed,	do.	36s.	do.	ELM,	do.	22d.	do.
FLOUR, Superfine,	Barrel.	42s.	4½d. p. cwt.	OAK,	do.	2s. 9d.	do.
Extra Fine,	do.	42s.	do.	DEALS,	do.	14d.	2s. p. 50 c. ft.
Fine,	do.	40s. a 41s.	do.	STAVES, Pipe,	M.	£15.	Free.
Middling,	d	38s. a 39s.	do.	W.O. Puncheon,	do.	£14.	do.
Fine Sour,	do	34s. a 35s.	do.	R.O. Puncheon,	do.	£10.	do.
PEASE, White,	280 lbs.	36s. a 37s.	1s. per quar.	PORK, Prime Mess,	Barrel	65s.	do.
OATS, do.	264 lbs.	30s.	do.	Prime,	do.	60s.	do.
OATMEAL, do.	280 lbs.	59s. a 60s.	4½d. p. cwt.	BEEF, Prime Mess,	Tierce.	70s.	do.
ASHES, Pots,	Cwt.	30s.	Free.	Prime,	do.	65s.	do.
Pearls,	do.	29s.	do.	BUTTER,	Cwt.	65s. a 75s.	2s. 6d.

GLASGOW, 2d February, 1847.

GENTLEMEN.—Since my last under date 2nd January, the trade in all articles of Canadian Produce has been satisfactory. Towards the middle of the month the serious attention of all parties was called to the extensive shipments of Flour to Ireland, and more particularly the cheap articles of food, consequent on which we had an excited demand for coarse flour, pease, &c., at about as good prices as for the better descriptions of bread stuffs. Flour that would have been almost unsaleable at other times was eagerly taken up at 41s. to 42s., and the extreme rates of 43s. in bond per "Western Canal" per barrel, and 72s. per 480 lbs. for Indian Corn was paid. This continued until the opening of Parliament, when the

first business was "suspension of Navigation Laws," and "Ports open to free admission of all Corn," until 1st September next.

The effect of these measures in the meanwhile has been a check to the speculative demand and leaves us with a dull market, at the above quotations. The Butter Market continues flat; Beef and Pork scarce, and expected to advance. The demand for timber not so good as anticipated: White Pine now retailing at 16d. The advance on rate of discounts and scarcity of money have a tendency to injure this branch of trade.

I am, Your obedient servant,
THOMAS C. ORR.

THE MARKETS.

MONTREAL. Friday Evening, 26th Feb.

ASHES.—Both sorts were sold before the arrival of the mail per Cambria at 27s. 6d. Higher rates are now demanded, but there have been no sales.

FLOUR.—There have been no important transactions since the arrival of the Cambria. Holders generally ask 35s. for Fine, deliverable and payable in May. 32s. 6d. is freely offered.

GRAIN.—6s. per minot for Wheat, 4s. 10d. to 5s. for Peas, and 2s. to 2s. 3d. are now paid from sleighs. No transactions in shipping parcels of either.

PROVISIONS.—Pork has declined. We quote Mess \$19, Prime Mess \$15, and Prime \$13.

EXCHANGE.—Private Bills at 90 days for the last steamer, brought 7½ per cent.

ENGLISH.

Between the date of the sailing of the Sarah Sands and that of the Cambria on the 4th inst. a decline in the value of every description of Bread Stuffs occurred. The fall in Flour from the highest price was 4s. to 4s. 6d. per brl.; on Wheat, 1s. per quarter; on Oatmeal, 4s. per brl.; and on Indian Corn, 2s. to 3s. per quarter.

The following are the quotations of the Liverpool Market of the 4th February:—Wheat, Canada, White, 10s. 9d. to 11s. 3d.; Red, 10s. 3d. to 10s. 10d.; Flour, Canada, 36s. 6d. to 40s.; Pease, 56s. to 60s.; Oatmeal, 49s. to 50s.; Indian Corn, 68s. to 72s.

The market on that day closed with more appearance of firmness than at the opening.

Ashes, Pot, 30s.; Pearl, 23s. 6d.;—Timber, Pine, Yellow, 1s. 2½d. to 1s. 3½d.; Red, 1s. 9d.; Elm, 1s. 5d. to 1s. 6d.; Oak, 2s. 4d. to 2s. 6d.; Deals, Pine, £10 to £11; Staves, Standard, £35 to £40.

UNITED IRISH AND SCOTTISH RELIEF FUND.

THE Joint Committee has named as Treasurers Messrs. J. G. McKENZIE and THOMAS RYAN, who will receive Subscriptions, at their respective Offices, St. Joseph Street, and Gillespie's Buildings, Commissioners' Street; and Subscription Lists are likewise opened at all the Banks in the City.

The following gentlemen have been appointed Collectors in the several Wards, with power to add to their number:—

EAST WARD.—T. B. Anderson, J. G. McKenzie, and Thomas Ryan. CENTRE WARD.—John Mathewson and William Murray.

WEST WARD.—James Ferner, Edmund A. Meredith, Benjamin Holmes, and George Elder, Junr.

ST. ANN'S WARD.—Wm Workman, Wm. Speirs, L. H. Holton, and John Tuilly.

ST. ANTOINE WARD.—Wm Cormack, Henry Mulholland, Wm. Hodden, and Michael O'Meara.

ST. LAWRENCE WARD.—James Mathewson, Robt. Campbell, W. B. Cumming, and P. Drumgoole.

ST. LEWIS WARD.—How Ramsay, John Ward, and John Holland.

ST. JAMES WARD.—Bryan Hayes and George Elder.

ST. MARY WARD.—Neil McIntosh, William Parkyn, and Thomas O'Brien.

Montreal, 19th February, 1847.

UNITED IRISH & SCOTCH RELIEF FUND.

NOTICE.

THE Public are hereby cautioned against paying Subscription, in aid of this Fund, to any Collector but those authorized by the Joint Committee to receive them. The names of the said Collectors are published in another part of the Paper. The Collectors will have Printed Subscription Lists.

EDMUND A. MEREDITH, Secretary to the Committee. February 19, 1847.

MONTREAL TELEGRAPH COMPANY.

Notice to Contractors.

TENDERS FOR CONTRACTS will be received by this Company for POSTS, 26 feet long, by 5 inches in diameter at the smallest end,—to be delivered along the Line of Road from Kingston to Quebec, in such quantities and at such intervals as specified in the schedule. The Posts to be of Tamarac, stripped of the bark, the branches being closely trimmed off, the ends sawn square and the wood perfectly round.

- Between Kingston and Prescott,.....1360
Between Prescott and Cornwall,..... 50
Between Cornwall and Montreal,.....1640
Between Montreal and Berthier,..... 900
Between Berthier and Three Rivers,..... 1000
Between Three Rivers and Quebec,..... 1800

To be delivered on or before the 3th of April next, along the Queen's Highway in parcels of Ten Posts each, at distances of half a mile. In localities where Tamarac cannot easily be procured, Cedar may be tendered in lieu of it.

A preference will be given to such tenders as propose supplying the greater number of stations, and satisfactory securities will be required for the due fulfilment of any Contract to be made.

Tenders to be addressed to the Secretary of the Montreal Telegraph Company. None will be received later than the 10th proximo.

By order, FREDK. A. WILLSON, Hon. Secy. Montreal, Jan. 23, 1847.

NOTICE.

OFFICE OF THE ST. LAWRENCE AND ATLANTIC RAIL-ROAD CO. Montreal, 8th January, 1847.

THE Proprietors of Shares in the Capital Stock of the St. Lawrence and Atlantic Rail Road Company are hereby notified and required, to pay to the Treasurer, at the Company's Office, No. 18 Little St. James Street, in this city, the SECOND INSTALLMENT of FOUR POUNDS SIXTEEN SHILLINGS Currency per Share, on or before the 4th day of February now next ensuing.

By order, THOMAS STEERS, Secretary & Treasurer.

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 2nd 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 30th ultimo) have become absolute, the Now Stockholders are requested to PAY the FIRST INSTALLMENT of £4 10s. Currency per Share, to the Treasurer, at the Company's Office, No. 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.

FORWARDING NOTICE.

ON the OPENING of the NAVIGATION, next Spring, the Undersigned will charge the following RATES OF FREIGHT between Montreal and Kingston:—

UPWARDS.

Table with 2 columns: Item and Rate. Items include Pig Iron, Brick, Coal, Salted Fish, Pitch, Tar, and Rosin, Bar Iron, Heavy Hardware, Groceries, Crockery, Rod, Hoop, and Sheet Iron, and Boiler Plate, Dry Goods, Glass, and Powder, and Salt in bags or barrels.

DOWNWARDS.

Table with 2 columns: Item and Rate. Items include Flour, per barrel, Pork and Beef, per barrel, Tobacco, per hhd., Butter and Lard, per keg, Wheat and other Grain, per 60 lbs., and Other Property in proportion.

Insurance, extra. MACHESON, CRANE, & CO. HOOKER, HOLTON & CO. H. JONES & CO. December 11th, 1846.

NOTICE IS HEREBY GIVEN that application will be made by the COMPANY of PROPRIETORS of the CHAMPLAIN and ST. LAWRENCE RAILROAD, at the next Session of the Provincial Parliament, for an Act to amend and extend certain provisions of the Act 2 Wm, 4th, chapter 58, entitled, "An Act for making a Railroad from Lake Champlain to the River St. Lawrence" and particularly the provisions of the 47th Section of the said Act, so as to authorize the said Company to extend and construct a Branch of the Champlain and the St. Lawrence Railroad from some point on the present line of the same West of the River commonly called La Petite Riviere de Montreal, in as direct a line as may be found practicable to any point upon the River Saint Lawrence at which a Bridge shall be constructed under the authority of any Act to be passed by the Legislature over the said River to communicate with the City of Montreal, and also to empower the said Company to carry their said Branch Railroad over such Bridge and thence to the City of Montreal, upon such terms and conditions as shall be fixed by Legislative enactment.

JOHN E. MILLS, Chairman. WM. B. LINDSAY, Commissioner.

RAIL-ROAD OFFICE. Montreal November 2, 1846.

NOTICE.

WE the Undersigned hereby give notice, that application will be made by us at the next meeting of the Legislature to obtain a CHARTER for the purpose of CONSTRUCTING A BRIDGE ACROSS THE ST. LAWRENCE: say from the South side of said River to a point on St. Paul's Island (also St. Paul) and from said Island to the North bank with right of way across the said Island and from the North bank of the River to a convenient terminus on the Canal.

- H. STEPHENS, ANDREW SNAW, JAMES GILMOUR, HUGH ALLAN, WM EMMONSTONE, JACOB C. PIERCE, MCKEE HAYS, D. DAVIDSON, JOSEPH MASSON, WILLIAM HOW, ROBERT MACKAY, JOHN LEEMING, O. BERTHELET, WM. LUNN, H. JUDAH, J. B. SMYTH, A. LAROCQUE, J. FROTHINGHAM, B. HART, JNO. YOUNG, JOSEPH BOURRET, JOHN E. MILLS, A. M. DELISLE, L. H. HOLTON, W. ERVATINGS, D. L. MACDOUGALL, W. C. MEREDITH, BENJ. LYMAN, JOHN J. DAY, R. CORSE, DAVID TORRANCE, GEO. ELDER, JUNR.

Montreal, September 14, 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.

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, 500 Pieces GALA PLAIDS, 1000 Pieces WINFER BONNET RIBBON.

August 29. ALISON & CO.

FOR SALE.

TEAS: Twankay, Young Hlyson, Gunpowder and Souchong, in boxes, Molasses, Heavy, Martell's Cognac Brand's, Sirely Marsala Wine, Bolle's Raw Linseed Oil, Olive Oil, English Glue, Plug Tobacco, Pimento, and Pepper.

Patent Sperm Candles, from the Manufacturer.

STEPHENS, YOUNG & CO.

20th August, 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, C. E., to the extent of 10,000 BOXES.

EDWIN ATWATER,

May 2nd, 1846. 193, St. PAUL STREET

THE Subscribers have constantly on hand:— FLOUR, INDIAN MEAL, SALMON, CODFISH, BUTTER, CHEESE, LARD.

A few Boxes Patent Hive HONEY, and a Choice Assortment of DRY GROCERIES, for the supply of Families. D. P. JAMES & CO. Corner of St. Paul & McGill Streets

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, 3rd Sept. 1846.

BIRMINGHAM AGENCY.

THE SUBSCRIBER,

AGENT for SAML. 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.

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 period 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 effecting Life Insurance.

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.

11th 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 7/4d. 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.