

BANKING.

\$100 to \$1000 Invested in Wall Street... Bankers BAXTER & CO., Bankers 7 Wall Street, N.Y.

The Daily British Whig, WEDNESDAY EVENING, MARCH 12, 1879.

REMINISCES.

MEMOIRS OF KINGSTON LACROIX CLUB at 7:30 P.M.

MEMOIRS OF ST. GEORGE'S CATHEDRAL at 7:30 P.M.

MEMOIRS OF ST. PAUL'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. JOHN'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. ANDREW'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. PATRICK'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. MARY'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. MICHAEL'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. NICHOLAS CHURCH at 7:30 P.M.

MEMOIRS OF ST. PETER'S CHURCH at 7:30 P.M.

MEMOIRS OF ST. ROSE CHURCH at 7:30 P.M.

MEMOIRS OF ST. THOMAS CHURCH at 7:30 P.M.

MEMOIRS OF ST. VINCENT CHURCH at 7:30 P.M.

MEMOIRS OF ST. JOHN THE BAPTIST CHURCH at 7:30 P.M.

MEMOIRS OF ST. GEORGE THE MARTYR CHURCH at 7:30 P.M.

MEMOIRS OF ST. ANDREW THE APOSTLE CHURCH at 7:30 P.M.

MEMOIRS OF ST. NICHOLAS THE MYRR-BEARER CHURCH at 7:30 P.M.

MEMOIRS OF ST. PETER THE APOSTLE CHURCH at 7:30 P.M.

MEMOIRS OF ST. PAUL THE APOSTLE CHURCH at 7:30 P.M.

MEMOIRS OF ST. JOHN THE EVANGELIST CHURCH at 7:30 P.M.

MEMOIRS OF ST. MICHAEL THE ARCH-ANGEL CHURCH at 7:30 P.M.

MEMOIRS OF ST. GABRIEL THE ARCH-ANGEL CHURCH at 7:30 P.M.

MEMOIRS OF ST. RAPHAEL THE ARCH-ANGEL CHURCH at 7:30 P.M.

MEMOIRS OF ST. URIEL THE ARCH-ANGEL CHURCH at 7:30 P.M.

MEMOIRS OF ST. SERAPHIM THE BLESSED CHURCH at 7:30 P.M.

MEMOIRS OF ST. SYMEON THE MYRR-BEARER CHURCH at 7:30 P.M.

MEMOIRS OF ST. IZIDORE THE BLESSED CHURCH at 7:30 P.M.

MEMOIRS OF ST. KASSIAN THE BLESSED CHURCH at 7:30 P.M.

MEMOIRS OF ST. PAVEL THE BLESSED CHURCH at 7:30 P.M.

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FRENCH AFFAIRS.

The impetuosity of the De Broglie Ministry is still a live issue in France. The popular clamour which would arrange MacMahon's ex-Ministry for a contemplated coup d'etat is not so unreasonably or ungenerously as might, at first blush, be imagined.

As the Finance Minister promises to bring down the tariff on Friday next, and as the public is very much interested in the sugar question, we re-publish an article which appeared in our columns in March 1876, with extended remarks.

"From the contradictory evidence given before the 'Depression Committee' on the Sugar Question, and from the conflicting correspondence and editorial articles in the different papers which have been written upon the subject, it would appear very difficult to arrive at an equitable decision as to the true merits of the matter, and the Finance Minister will pause before touching so delicate a subject. We have taken the pains to select the accounts and value of sugar entered according to the Custom House returns, as collected at Ottawa, for six months ending 31st December, 1876, which show as follows:

Table with columns: Quantity, Value, etc. showing sugar import statistics for Ottawa.

"This table shows the amount of per centage paid on each grade at the Custom House. By comparing the per centage payable on the grades used by the Canadian refiners, giving them the benefit of all No. 9 and 12 inclusive, there is a higher percentage paid on sugar above 13 than under, thus showing a percentage in favor of refiners. It is, however, tolerably well known that about 13 per cent of the sugar is imported which would be still more favorable to the refiners. After making that deduction there will remain over twenty one millions of sugar for refining for the half year.

"In considering this intricate question, however, we must not fail to take into account the American drawback and Canadian Order-in-Council. The drawback on sugar imported into Canada is for the most part known as granulated, and the price is about 5.75 per 100 lbs. The Americans last March increased their import duty on all sugars 25 per cent, and also increased their drawback 25 per cent, but instead of taking off a rebate of 10 per cent as formerly they only took off 1 per cent. Last Fall this drawback was reconsidered and amended, placing the rebate at 3 per cent, less 1 per cent. From this it will be seen that the increased drawback on hard is very nearly 19 cents per 100 lbs more than formerly or equal to 31 per cent on the cost of U. S. Hard Sugar by Canadian Order-in-Council of last April. The duty here was reduced on all grades from 12 inclusive downwards, 25 cents per 100 pounds. No. 9 to 12 inclusive, value 31, which is equal to 6.45 p.c. Under No. 9, value 31, which is equal to 7.63 per cent. Malado and cane justus, value 31, also 7.63. These prices are the prices quoted in the scale given above, and show that the reduction made by the Order-in-Council is more than double the per centage of the present excess of drawback. Let us then have a good deal of agitation to have reciprocal trade with the West Indies and South America. The Government has sent its ambassador, Sir A. T. Galt to Spain, to negotiate a treaty favourable to Canada. The first question the Spanish Government would ask, 'How much sugar do you consume in Canada yearly?'

"About fifty thousand tons. 'And again how much do you think you could take from Cuba annually?' 'Probably twenty thousand tons. 'Then you could not take more than about three and one half per cent of the production of Cuba, the yield of which is about seven hundred thousand tons, when there is no insurrection and everything is favourable for the crop. Last year the production was about six hundred thousand tons, over four hundred thousand tons went to the United States. Are you actually in earnest in asking to have Canada placed on a superior footing to the United States? Convey our compliments to your Government and say it ought to be very thankful that Canada is on an equal footing with that country.'

"It is absolutely impossible that we can get reciprocal trade in our favor. The markets of the West Indies and South America are open to Canada upon the same terms as other countries, and it is our own fault if we do not send Canadian products suitable to these countries direct. It would be better to rely on Canadian pluck and enterprise to build up our exchange trade than to bolster up refiners, wasting them by such custom houses at the expense of the consumer and sound commercial principles.

"Another question agitating the minds of a good many is why so much sugar comes from Great Britain and the United States and not direct from the place of growth. These countries require nearly all the cane-grown sugar in the world. Great Britain has houses or connections with every sugar country, and she is the superior of cheap money. When sugar is very dear middle men won't buy, and when very low growers won't sell, and the sugars are consigned to Great Britain and the United States. Last year we took from Great Britain about fifty million pounds, or about twenty five thousand tons.

"Trade with Great Britain is of great importance to the carrying trade, give ballest to vessels, etc., encouraging tonnage by the St. Lawrence, which gives us cheap outward freight for grain, butter, cheese, etc.

RELEASED.

The Proceedings against Galt.

Ministerial March 12.—Today the Hon. Mr. Galt was released from the custody of the Sheriff. He was released on his own recognizance, and will be allowed to return to his residence at Ottawa.

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HOUSE OF COMMONS.

The Estimate—The Discussion of the Estimate—The Committee of Supply—The House of Commons.

(SPECIAL TO THE "WHIG.") Ottawa, March 11.—The Speaker took the chair at three o'clock p.m. After routine business, Mr. Tilly brought up a message from His Excellency which was read by Mr. Spence, and was to the following effect: "The Governor-General transmits to the House of Commons Estimates of sums required for the service of the Dominion, for the year ending June 30th, 1880, and in pursuance of the provisions of the British North America Act of 1867, he recommends these estimates to the House of Commons."

(Signed) "LORNE." On motion of Mr. Tilly, the Estimates accompanying the same, were referred to the Committee of Supply. The following Bills were introduced and read a first time:—Mr. Horner—To incorporate the Naponee, Tamworth and Quebec Railway Company. Mr. Mackenzie—To incorporate the British American Life Insurance Company. Mr. Gignault—To amend the Act respecting the election of members to the House of Commons.

On the orders of the day being called Sir John A. Macdonald's Bill it had been arranged last week that to-day the Government should give way to his hon. friend from Sagoy, in order to allow him to move his resolution, which stood first on the notice of motion.

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