

[From the Saint John Courier of Saturday.]

His Excellency the Lieutenant Governor and LADY HEAD, accompanied by Colonel Hayne, Provincial Aid-de-Camp, arrived in town last Monday night, by the Steamer *St. John* from Fredericton, and took apartments at the St. John Hotel.

On Wednesday His Excellency held a Levee, which was numerously attended.

On Tuesday, His Excellency visited Partridge Island, and personally inspected the Quarantine arrangements at that Station, which afforded His Excellency much satisfaction.

His Excellency has since visited the Provincial Lunatic Asylum, which is now nearly finished on Carleton Heights, the Marine Hospital, the Alms House, the Penitentiary, &c.—His Excellency was much pleased with the beautiful situation of the Asylum, and with its interior arrangements.

Yesterday His Excellency and Lady Head visited the Orphan Asylum in this City, and inspected the School connected with the establishment. After expressing their gratification at the manner in which the institution was conducted throughout, the distinguished visitors gave a donation of Six Pounds in aid of the contributions in support of the establishment.

Yesterday His Worship the Mayor and the Members of the Common Council waited upon His Excellency with the following Address:—

To His Excellency SIR EDMUND W. HEAD, Bart., Lieutenant Governor and Commander-in-Chief in and over the Province of New Brunswick, &c. &c. &c.

MAY IT PLEASE YOUR EXCELLENCY,—

We, the Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council convened, on behalf of the Citizens whom we have the honour to represent, beg respectfully to express the high satisfaction it has afforded us to receive your Excellency and Lady Head on this your first visit, as Governor of the Province, to the City; and while we rejoice that your Excellency's duties at the Seat of Government have permitted this visit, we feel assured that the interest manifested by your Excellency in all the local public Institutions will be exceedingly beneficial to this community, while it cannot but bring much to your Excellency's knowledge which may be found useful in matters that may be required to be deferred to Government. We thank your Excellency for your visit—an expression which we desire that your Excellency may often afford opportunity for repeating.

We beg your Excellency to accept our warmest wishes for the continued health and future happiness of your Excellency, Lady Head, and Family—assuring your Excellency that your presence among us, as the Representative of Her Most Gracious Majesty, will be always hailed with delight.

[L. S.]

WILLIAM H. STREET, Mayor.

By Order of the Common Council.

J. WILLIAM BOYD, Common Clerk, &c.

July 28, 1848.

To which His Excellency returned the following Answer:

MR. MAYOR AND GENTLEMEN,—

I receive with the greatest satisfaction the Address which you have presented on the part of the Common Council of this City, in Common Council convened.

I assure you it is with no common interest that I pay this visit, and I fully appreciate the welcome which Lady Head and myself have received at the hands of your Citizens.

I trust by making myself acquainted with your Public Institutions, and conversing with yourselves, that I may acquire such knowledge as will enable me so to administer the Government as best to promote your interests and those of the whole Province.

The moment at which I visit you is one of Commercial depression, which I can assure you I sincerely deplore, but I look confidently forward to more prosperous times; and I know that the same energy and perseverance which has enabled this City to recover from the various difficulties of other kinds through which she has struggled, will, in like manner, animate the Citizens in the present crisis.

I thank you most sincerely for your good wishes for myself and family, and I may truly say, that I shall seize, with pleasure, every opportunity which may present itself for renewing my visit.

EDMUND HEAD.

Sir Edmund and Lady Head returned to Head Quarters this morning in the *St. John*, leaving a very favourable impression of their urbanity and kindness on all who have been brought into conversation with them during their visit to the City.—His Excellency, we understand, suggested various improvements in the management of the Public Institutions, which he visited, which will, no doubt, be carried out in conformity with his enlightened and liberal views.

By the English Mail 15th July.

COMMERCIAL REVIEW.—The cheering prospect of last week continues to improve rather than otherwise. The weather is most seasonable and delightful; the hay

has been got in, and appearances warrant the hope of a speedy and abundant grain harvest. No one pays the least attention to the alleged appearance of a potato disease, and a falling market is the best answer to alarmists.

The manufacturing districts are getting rapidly into work; the demand for cotton indicates the wants or speculation of mill-owners, and while the home demand is steady, buyers from the Continent show that stocks abroad are nearly exhausted.—The woollen trade too is full of life, and the iron market exhibits a decided improvement.

In cotton there is a further advance of $\frac{1}{2}$ d. per lb., and the business for the week amounts to 51,330 bales.

The duty on Wheat and Flour remains at the maximum rate of 10s. per quarter and 6s. per barrel, and these articles continue dull and about stationary in value; but there being some demand for Indian Corn for Ireland, and the stock light, prices are rather higher. White brings 31s. to 32s. and yellow 32s. to 34s. per quarter. Indian Cornmeal, 14s. to 14s. 6d. per barrel. There are some reports of the appearance of disease in the Potatoes again, but as yet to a very partial extent, and not of a serious character.—In general this crop gives promise of great abundance.

On Tuesday last, in Manchester, there was a much improved feeling, and although the extent of business done was not so large as some had anticipated, yet the nature of the transactions had all the symptoms of a gradual and steady revival. Our private letters of yesterday report that since Tuesday there have been further evidences of improvement, and a considerable increase in the transactions both of Cloths and Yarns. Many German orders have been given out upon the anticipation of the settlement of the Schleswig-Holstein question, and a fair extent of business has been done in goods for the India and China markets, and particularly the latter.

The London Money Market continues healthy, and the public securities is steadily advancing. Money, for all business purposes, is easy and cheap, and some of the discount houses have issued notices to the parties who have money deposited with them at $2\frac{1}{2}$ per cent., to withdraw their funds, as they could not employ it to advantage on those terms. Messrs. Gurney & Co. are now discounting at the rate named, being one per cent. below the Bank minimum.

The firm of Messrs. Stewart and McClelland, of Banbridge and Belfast, a very extensive concern in the linen trade, has suspended payment. Their liabilities are very heavy. The house is intimately connected with other firms in the same line of business, and it is apprehended that this failure will give rise to several others.—Messrs. Guinness, land agents, Dublin, have also stopped payment, with extensive liabilities.

The reduction of 30s. per ton determined on at the quarterly meeting of Ironmasters, Staffordshire, has had the effect of bringing forward a large amount of orders, and the iron market is again very active.

On Scotch pigs this decline has had no effect whatever; on the contrary, but little iron is offering for sale, at an improvement of at least 3s. per ton. Stocks are small, and confined to one or two hands. We understand that the inquiries from France are becoming numerous, with a fair prospect of an early resumption of the important export to that country. The demand from the States is still very large, although the shipments across the Atlantic have already obtained an unprecedented extent.

Tin plates command full prices, and the market is swept as fast as it can be supplied.

On the whole, it is pretty certain that the fall in iron has received a decided check, and there are indications of a reaction in prices.

LIVERPOOL TIMBER MARKET.—The supplies of North American Colonial Wood since the 1st of Feb-