

William Porter, 6 Wellington Street, Strand

# The Economist, WEEKLY COMMERCIAL TIMES, And Bankers' Gazette.

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. III. No. 20.

SATURDAY, MAY 17, 1845.

Price 6d.

## CONTENTS.

<b>THE POLITICAL ECONOMIST:</b>	
The Oregon Dispute—The last News from America .....	453
British Policy towards Brazil .....	454
Enterprise of the Western States .....	454
Newcastle Coal Vend .....	455
Currency and Banking (Article X) .....	455
The Proposed Colleges for Ireland .....	457
The Free Trade Bazaar .....	459
Sugar Duties—Order in Council .....	459
<b>IMPERIAL PARLIAMENT:</b>	
Court and Aristocracy .....	459
Metropolis .....	460
Provincial .....	461
Scotland .....	461
Ireland .....	462
Foreign and Colonial .....	462
Whitsuntide Amusements .....	462
<b>CORRESPONDENCE AND ANSWERS:</b>	
The Tea Trade .....	463
<b>POSTSCRIPT .....</b>	
	463
<b>EPITOME OF NEWS .....</b>	
	463
<b>THE COMMERCIAL TIMES:</b>	
Weekly Corn Returns .....	464
America and the Cotton Trade .....	464
Trade of New Orleans .....	465
Monthly Statement of Sugar and Coffee .....	465
Liverpool Markets .....	466
Foreign Markets .....	466
<b>THE GAZETTE .....</b>	
Imports, Exports, &c. .....	467
Weekly Prices Current .....	468
<b>RAILWAYS .....</b>	
	470
<b>THE BANKERS' GAZETTE:</b>	
Weekly Account of the Bank .....	471
Money Market .....	471
The Bankers' Price Current .....	472
Corn Markets .....	473
Provision Markets .....	473
<b>ADVERTISEMENTS .....</b>	
	474

in regard to the object of dispute, or which gives it an increased value, in the estimation of one or both—the disputant parties. Such has been the case with Oregon. A partial settlement by both parties, and some commercial intercourse, have tended to associate the possession more and more to the popular mind; while the opening of the new and extensive field of enterprise which China presents under the treaties already formed with America and Great Britain, gives a new political value, especially to the United States, of a territory on the western coast of the American continent, in the same latitude with, and not more than six weeks' sail from the coast of China. These are difficulties which did not present themselves in 1827, and which procrastination and delay alone have called into existence. Postponement for another ten or twenty years may see difficulties of a still more important and grave kind. But another, and not a trifling evil, arising from delay is, that open and unsettled questions, such as the one we speak of, between two great countries whose best interests are so intimately connected and interwoven by commercial intercourse, place in the hands of agitators and disturbers a constant cause of appeal to popular passions and prejudices; so that at any time the most valuable blessings and peaceful relationship can be placed in the greatest jeopardy, by unbaring old sores, and fanning flames which, though slumbering, are by no means extinct; and which are too often used as an excuse for creating disturbance, and interrupting peaceful intercourse or confidence, where the real cause is so little to be justified that it is not even avowed.

## THE POLITICAL ECONOMIST.

### THE OREGON DISPUTE—THE LAST NEWS FROM AMERICA.

ON the whole the news from America are exactly what we anticipated, and the precautions given by the press here, have prevented any of the more serious inconveniencies which might fairly have been expected had those news come suddenly and unexpectedly on the public.

The tone of the press, as well as of private correspondence, is generally of a pacific character, and even in those cases where it is least so, there is no strong and declared avowal of American rights on the question under dispute. In no case, certainly do we see, even when the necessity of hostilities is most insisted upon on general grounds, so unhesitating a declaration in regard to the American right to the Oregon territory as was contained in the address of Mr Polk. On the other hand, even by those who most deprecate a war, it is admitted that a very general and popular conviction exists throughout the States, of their right to the territory in question.

There can be no doubt that this is a question which has already become much more difficult in its settlement, from the delays which have already occurred with regard to it, and from a disposition in times past to postpone rather than to settle the question in dispute, by both parties agreeing to a joint occupancy, without prejudice to their separate, original, and fundamental rights. As far back as 1790 our disputes with Spain, in regard to the possession of this territory, were terminated by a convention stipulating that the "respective subjects of the contracting parties should not be molested in navigating or carrying on their fisheries in the Pacific Ocean, or in the South Seas, or in landing on the coasts of those seas, in places not already occupied, for the purpose of carrying on their commerce with the natives of the country, or of making settlements there." That convention, so far from having definitely settled the grave questions of territorial right, left them as open as before, and if the article quoted did not amount to an agreement for a sort of joint occupancy, which has been contended by many, (though we think without any sufficient grounds,) yet it left the whole question exposed to so many doubts and difficulties, that, after many years of fruitless negotiations between the American government (who succeeded to the rights of Spain) and that of England, the difficulties were again put to one side, and final settlement postponed by the treaty still existing providing for a joint occupation, without prejudice to intrinsic and original rights, for the subjects of both countries; and so to be held subject to a year's notice on either side of terminating that treaty and such joint occupation.

In all cases in which delays are dangerous, and calculated still further to complicate and increase existing difficulties, there is none so much so as with regard to disputed territory. Every succeeding year brings about changes which, to the one party or the other, either brings new and more difficult ties to deal with

Above all things, therefore, we deprecate any further procrastination in the final settlement of this question. Experience sufficiently teaches us that no course can be more dangerous, and less desirable, than that hitherto pursued. And we are very strongly impressed with the necessity of bringing this question to an issue, by the tone and language assumed by the most able politicians in the United States, and more by the fact that we believe the relative position of the two countries would render the task an easier one now than at any future time. We believe that a settlement which may now be accomplished by negotiation, may by procrastination, be only possible by actual and lengthened hostilities.

At the present time a war on the part of the United States is almost an impossibility; and especially such operations as would be necessary to maintain her pretensions to the territory of Oregon. On the other hand, we are in a position in every way most favourable to undertake the operations which would alone be effective for that object. With our large fleet, and force in the East, and in the China seas in particular, the occupation of Oregon by our troops, and of its coast by our ships, would be the easiest of all possible movements, and attended with little or no expense—a six weeks' sail from the Indian seas across the Pacific, to take a quiet and unopposed possession of Oregon and its coast would be all that was required. And where, moreover, we should find the only existing establishment of any importance, belonging to our own Hudson's Bay Company, formed entirely of English, and in a friendly relationship with the native Indians. Whereas, on the other hand, the United States would be obliged to fit out a squadron on purpose, perform a voyage, of at least six months, round Cape Horn; and if they attempted to approach Oregon by land with troops, they would have, from the most convenient spot of rendezvous in the state of Missouri, a distance of no less than two thousand miles to traverse; more than one-half of which would be through a country hitherto unexplored; subject to attacks on all hands from the native Indians, and without the possibility of obtaining provisions except from the uncertain and altogether inadequate reliance, for any considerable force on march, on the gun, as they went forward. In the beginning of 1843, Mr Calhoun showed, in the speech which he then made on this subject in Congress, how wisely and how perfectly he estimated the different relative powers of the two countries to maintain their views or pretensions in regard to Oregon. In every respect this relative position remains unchanged. AND THIS WE CONCEIVE TO BE THE BEST GUARANTEE WHICH EXISTS AGAINST A WAR.

We would not, however, be understood to insinuate that the Americans will be willing to submit to any humiliating terms in



this dispute, in consequence of the very superior position which we hold to enforce our claims; but certain it is, that any popular enthusiasm which may exist with any party, which might exhibit no dislike to hostilities, and which might otherwise render it difficult for the Government itself to maintain peace, will be greatly checked by the certainty of a disastrous and enormously expensive result. And, on the other hand, we would be even more anxious to deprecate any disposition on our part to increase our pretensions in the slightest, or to urge them in an unbecoming way, any more distasteful to the Americans than a dignified maintenance of our rights require, merely because we feel conscious of being placed in so advantageous a position. Let us never forget, that under no circumstances would the object in question be intrinsically worth, to either party, the sacrifices which would result from open hostilities, in their most mitigated form, even to the most successful party. Let us never forget that the question in dispute is one in which the feelings of national honour are far more implicated by past negotiations than any real value of the object in dispute. And, however much we feel the superiority of our position to enforce our claims, let us only view that fact as a guarantee for a peaceful settlement of this question by negotiation.

The question of right, with regard to the possession of Oregon, it would now be fruitless to enter upon. We could only re-assert facts and convictions which have been formerly urged, to be met by the same counter arguments and opinions as before. There is no denying that the whole question involves much of intricate and doubtful fact, as well as a regard to the abstract principles of original right to possession, which are ill-suited for popular discussion, either by the press or the senate. The whole question is one peculiarly fitted for the patient and cool investigation of competent and disinterested parties, and to be decided by their arbitration. We are glad to observe that the most temperate and influential parties in the United States take this view of the matter, and which we believe is generally responded to by the intelligence of this country.

One thing, however, is obvious,—every day that we delay a final settlement, may render it not only more difficult, but the result more uncertain; and on every account the sooner these latent sources of grievance and annoyance between two great countries, so closely connected in all their interests, are finally eradicated, the better. We, therefore, hope that the English Government will forthwith give the requisite notice of twelve months for the termination of the present anomalous character of the occupation of that territory, and employ the intermediate time sedulously, and with a peaceful but firm spirit, to settle the questions in dispute in any way and by any means becoming the dignity of both countries. It is indeed, on every account, to be regretted that the negotiations for the settlement of the disputes with regard to the State of Maine did not also and at the same time include this question; and we trust that any negotiation which may now be opened, will include a settlement of every disputed question.

#### BRITISH POLICY TOWARDS BRAZIL.

The accounts which arrive from Brazil by every packet represent our connection with that country as existing on more precarious and dangerous grounds. We have spent two years in predicting the result of our policy towards that country, and those predictions are now in the course of being rapidly verified.

About two months since we published our private correspondent's letters from Rio de Janeiro, giving a detailed account of the danger in which the property of every British subject, in the case of death, is now placed by the operation of the Brazilian law, from which it was exempted under a special clause of our expired treaty; and of the determination, on the part of the Brazilian government, now to enforce those regulations, as shown by their proceedings against the surviving partners of MR CAIRNS, of LIVERPOOL, in relation to the property of that gentleman. At that time, when we were discussing the grave question, the British-Brazilian mind was somewhat allayed from apprehension by the announcement of Sir R. Peel in parliament, that a new treaty was then negotiating, in which this serious difficulty would be provided for; not, as we then understood, a general treaty of commerce, but one chiefly confined to navigation, and to questions with which those of a commercial kind, which were the subject of disagreement between the two countries, were not necessarily connected.

Next, a fortnight since, we had to record the receipt of intelligence, by which it appeared certain that British cotton goods would be charged with a duty higher than those of any other country by one-fifth, or twenty per cent on the general rate of duties, being equal to about seven and a half per cent on their actual value.

Now, we have to record further evidences of the determination of the Brazilian government to resent our treatment of them and their chief article of produce. We have received papers and letters from Rio de Janeiro to the 23rd of March, by which we are informed that the imperial commission appointed to confer with our representative, Mr Hamilton, on the subject of the treaty to which Sir Robert Peel alluded, and especially with regard to the operation of the Brazilian law relating to the property of deceased British subjects, had signified their instructions to proceed no further with those negotiations until the sugars of Brazil were admitted into England on the same terms as those of other foreign countries. So that the hope held out by Sir Robert Peel, of a removal of that serious difficulty, will be disappointed. Nor can we complain of the Brazilian government. The law which we ask them by special treaty to abrogate for our own

special advantage exists in regard to the property of their own people as well as those of all other foreign countries; though we hear that the treaty now negotiating with the Zollverein will absolve the property of German subjects from its operation. But, we ask, in what condition are we to apply for special privileges and exemption from the ordinary course of the law and the institutions of Brazil? What have we done to entitle us to any special consideration?

But our new difficulties do not end here. We encounter other difficulties, which do not appear to have been anticipated by any party here, by the expiry on the 13th of March, by efflux of time, of the existing treaty between Brazil and this country for the suppression of the slave trade, which gave to British cruisers the right of search against Brazilian vessels. The facts are these:—on the 28th of July 1817, we made a treaty with Portugal, with regard to the slave trade; which contemplated at a future time the entire abandonment of that trade by the subjects of Portugal. In the following September a separate article was signed, referring to the said treaty, by which it was agreed that it should be altered and adapted to the new state of circumstances, as soon as the final abolition of the slave trade had taken place; but in default thereof, the treaty then made and referred to should only continue for fifteen years from the day on which the final abolition of the slave trade should take effect. In this state matters rested, when Brazil became an independent state. But after that event, on the 13th of March 1827, a treaty was concluded between the King of England and the Emperor of Brazil, by which it was agreed that after three years from that date the African slave trade should not be carried on by Brazilian subjects on any pretext whatever, and which trade should afterwards be treated as piracy, and as such, subject to the common law of nations in regard thereto. But by other articles of that treaty, the convention between Portugal and England of the 28th of July 1817, with all the regulations and articles explanatory thereof were renewed and applied to Brazil; and, consequently, among the rest, that of the 11th of September 1817, which placed a limit to the treaty giving the right of search to fifteen years, from and after the day on which the slave trade was by law finally made to terminate. That period, under the subsequent treaty of the 13th of March 1827, occurred on the same day in 1830, and the limit of fifteen years for its duration consequently expired on the 13th of March last.

Some of our contemporaries appear to doubt the expiry of this treaty, because they do not find any limit of time either in the treaty of the 28th of July 1817, or in that of the 13th of March 1827, but we apprehend their error to be in the fact that they have overlooked the explanatory article of the 11th of Sept. 1817.

In consequence of this, we find the following official notice in the *Journal de Commercio* of the 18th of March:—

“MINISTRY OF JUSTICE.”

“Illustrious and Excellent Senor,—The Minister of Foreign Affairs having informed me that the 15 years which were stipulated for in the treaty between Great Britain and Brazil for the abolition of slavery, originally concluded on the 28th of July, 1827, terminated on the 13th of the present month, and the right of visit and search having ceased from that date (the 13th of March), I communicate the fact to you, that you may bring it to the knowledge of the Supreme Tribunal of Justice; and, also, that inasmuch as there is not organized any special plan of proceeding in trials arising out of the illicit commerce in slaves, the ordinary forms and proceedings of justice may be applied in such cases.

“Coses, March 15.

“MANOEL ANTONIO GALVA.”

We are, however, glad to see that as far as the opinions of the press go, and the open acts of the Government, every means are being used to enforce the existing laws in Brazil against the slave trade. But the right of British cruisers to search Brazilian ships will be no longer recognised or permitted; nor will any new treaty be entered into while our policy towards that country, under pretence of discouragement to the slave trade, continues so partial and invidious.

In another part of this paper will be found an Order in Council, to admit the slave-produce sugar of Louisiana and Venezuela; countries in which, at least as far as regards the former, not only slavery, but the slave trade (though an internal one), is flourishing and increasing more than in any other, and under circumstances far more shocking to humanity than any other that ever existed, if we exempt the horrors of the middle passage, arising from the attempts to suppress the traffic.

Such is the result of Sir R. Peel's policy, by which, on pretence of discouraging slavery and the slave trade, he acquired office in 1841; a policy which has resulted in raising up a protected market for the slave produce of the United States, which are using every means to extend their territory to Texas, for the very purpose of extending the market for their slaves; and in destroying, not only our trade with, but our political as well as our moral influence over the Brazilian Empire.

#### ENTERPRISE OF THE WESTERN STATES.

A VERY novel and remarkable feature of American enterprise has this week been exhibited among the arrivals at Liverpool. An American ship called the *Muskingham*, Captain Wells, of 350 tons, built at Marietta, 70 miles above Cincinnati, and no less than 1700 miles from salt water, arrived direct from Cincinnati, with a cargo of oil cake and Ohio provisions. Here we have a direct communication opened up, in one bottom, as the nautical phrase is, between the rich plains of the Ohio, in the “far West,” and our manufacturing districts.

But what extraordinary reflections arise, when we think that in reading the political news from America, we find that the Western States are always reckoned upon as those which exhibit the strongest anti-English feeling. This state of things is too unnatural to exist long. Swarms of population, for fifty miles around the coasts, on which provisions can be landed from the same ship in which they

are shipped in central North America, where the fertility of the earth, and the industry of man produce every thing in such abundance, and where alone those articles of clothing are scarce and dear, which are produced in such abundance here;—these parties cannot long be severed from a fair and free mutual exchange of commodities; these parties, who are now placed in the most unnatural antagonism by the artificial restrictions on the import of food on one hand, and on the imports of manufactures on the other hand—will not—cannot long be intercepted by the unnatural laws and self-interests of legislative classes. A ship passing directly from Cincinnati to Liverpool, seems to overleap all idea of custom houses, and to shame *miscalled* PROTECTION, that would interpose between an exchange of the good offices of man, and the rich gifts of Providence, in different parts of the globe. The high way of intercourse is opened, and we cannot but regard it as an impious interference with the great design of Providence for the benefit of the human family, to interpose private interests against the benefits of such intercourse.

Sir Robert Peel talked of sending a message of peace to Ireland; but a message of free trade, of mutual intercourse, unrestricted, would prove a more effectual guarantee for universal and lasting peace over the whole world, than all other measures which our Government could adopt. With free trade, where would be the antipathy of the WESTERN STATES against England? With a free-trade, the Oregon dispute and all others would sink and blend into a common mutuality of interests.

#### NEWCASTLE COAL VEND.

The combination of the coalowners of the great Durham and Northumberland fields, which has subsisted with but a short interval for many years now, and the object of which was to limit the vend, or sale, and therefore to raise the price of the important article in which they deal, was suddenly broken up on Tuesday in Newcastle-upon-Tyne. The proximate cause of the rupture, we are informed, was the fact of the Marquis of Londonderry, who owns extensive collieries in the neighbourhood of Durham city, having during the past year shipped no less a quantity than 40,000 tons over and above the vend to which he had consented to restrict himself. His brother-dealers represented this as "too bad;" but the Marquis defended his breach of promise with characteristic spirit, saying that they had all been doing the same thing more or less, and he was not to be "faithful among the faithless." At all events, negotiations for a better understood and renovated basis of vend among the coalowners have failed in accomplishing their object, and the result is as we have said.

The defeat of the "Coal Turn Bill," to which we opportunely directed attention a fortnight ago—for from its not having been any farther proceeded with, we fancy it has been abandoned in despair—has no doubt had a share in breaking up the coalowners' union—a union which the more sensible and spirited of the coalowners themselves must have begun to see was not for their advantage any more than that of the consuming community.

In 1833 the coalowners' combination was suspended for a year, owing to some misunderstanding, we believe, similar to that which has now occurred with the Marquis of Londonderry; and the prices of best coals, which had previously been 32s and 33s a ton in London, fell for a time very considerably; and even after the rupture was healed and the combination revived, they have never been steadily at such prices since, and there can be no doubt that we shall have another fall, though it is not easy, from the number of elements entering into the calculation, to say at once to what extent. With the exception of the city of London dues—and they can only be considered in connexion with the whole subject of corporate management, a subject, by the way, much needing to be taken up, and to which we shall certainly not fail to direct attention soon—there will now be nothing to complain of in the price of this great necessary of life. It will now be settled by fair and honourable competition, instead of, as heretofore, arbitrarily, and with only a vague reference to the great laws of supply and demand. The coalowners will no longer be obliged to keep their machinery idle ten days out of every other fortnight, and their pitmen, we will be bound to say, will never think of striking if they get abundant employment, and even moderate wages. It is idleness, whether enforced or voluntary, which is great father of mischief. We are glad, therefore, to find that for the present there is to be an end of it in the coal trade.

#### CURRENCY AND BANKING.

##### ARTICLE X.

HAVING closely examined the various received and assumed principles on which the Bank measure of last year was founded, we are now induced, in consequence of the remarks made by Sir R. Peel, in bringing forward the plan for regulating the Scotch and Irish Banks, to make some observations on the experience, short as it has been, which we have already had, of the operation of the bill of last year. On that occasion the Minister said:—

"But I must say, as far as we may judge from experience, we have a perfect right to be satisfied with the measure we adopted (cheers); admitting the experience to be short, as far as it has gone, I must contend it has been decidedly in favour of the policy and justice of the measure sanctioned by the house in the course of last year."

On all hands it is admitted that the experience of that measure has been much too short to form any conclusive criterion of its entire effect, at all times, and especially at the more important period of pressure and crisis occasioned or accompanied by an adverse exchange. Yet so far as the general principles are concerned on which the bill is founded, as well as some of the objects which the Minister expected as the result of his imposed restrictions, we

may draw some useful conclusions from that experience, short as it has been. In doing so, however, we cannot agree with Sir R. Peel that there is any ground for satisfaction with that measure, inasmuch as the experience of it, as far as it could be evinced under the peculiar circumstances of the last year, has in every respect been the contrary to that which the principles on which it was founded would have led us to expect.

The fundamental principle on which the system adopted by Sir Robert Peel mainly relies, and which his measure of last year chiefly aims at, is, that the circulation shall follow all the fluctuations of the bullion in the Bank; that the former shall increase and decrease as the latter increases or decreases, by an involuntary self-action. Now, we are ready to admit that the object which the bill had practically in view, as of most importance, was the decrease of the circulation with the decrease of the bullion in order to correct an adverse exchange, when such existed, and thus to arrest a drain of gold. But though this half of the action was that chiefly kept in view, yet the principle on which Parliament relied for the accomplishment of that object should prove itself equally efficacious in an opposite way under contrary circumstances, if it be true at all. If it be true that an adverse exchange can be corrected by this bill, by means of a self-acting contraction, it should be equally true that a favourable exchange should be corrected by means of a self-acting expansion. And the bill itself equally contemplates the one and the other. During the last year the exchanges have continued steadily and inconveniently in our favour, though some slight variations have taken place in the amount of bullion held by the bank; but with little, if any exception, the fluctuations in the circulation have been just the opposite of those of the bullion, though the two ought to have corresponded.

By a return of circulation of the Bank, and the bullion held in each week since the new law came into operation, presented to Parliament, we find that on the 7th of September the circulation was 21,206,624*l.*, and the bullion 15,209,060*l.* On the 2d of November the bullion had sunk to 14,038,757*l.*, but the circulation had increased to 21,871,806*l.* From that date until the 22d of March the bullion gradually increased in quantity, until it reached 16,000,424*l.*; but the circulation, in place of exhibiting a corresponding increase, actually fell to 20,532,542*l.* Thus, while the circulation should have increased nearly two millions, it decreased upwards of one million; and this took place during a time when the Bank was using the most active measures to increase its business in all possible ways. The returns from week to week exhibit in their variations the same difference from the principle implied by Sir Robert Peel's bill.

In the next place, as for the results of the restrictions placed on the circulation, as anticipated by Sir Robert Peel in his speech of the 6th of May last year, we cannot but consider that events have seriously falsified those anticipations. In concluding that speech he said:—"I rejoice, on public grounds, in the hope that the wisdom of Parliament will at length devise measures which shall inspire just confidence in the medium of exchange, shall put a check on improvident speculation, and shall ensure, as far as legislation can ensure, the just reward of industry, and the legitimate profit of commercial enterprise, conducted with integrity and controlled by provident calculation." Now, we think it will not be denied by many, that during the last nine months a more reckless and hazardous speculation has existed, whether we look at its enormous extent, or the serious and ruinous consequences which will some day, within the next very few years, ensue from it, than any other which has been known in modern times. We have known nothing equal to it in extent. We have known no instance in late years, when all the parties concerned speculated more daringly, or more beyond their *bona fide* intentions, or capability to invest the requisite capital, or from which so wide-spread a reaction and ruin must ensue. To repress these excessive speculations, the Bank bill of last year has been wholly inoperative. So far, therefore, as we have yet had an opportunity of judging, whether of its principles or its results, we are utterly at a loss to understand the self-satisfaction expressed by the Minister.

Nor, if we would reason upon circumstances of a different kind, under which the bill is expected to operate, can we expect a more favourable result. In the pamphlet published by Mr Loyd last autumn, in support of the Bank bill, that accomplished writer adduces four distinct periods, of late years, as illustrations of the applicability of the principles contended for. On carefully referring to the periods in question, and the facts connected with them, we cannot discover any reason whatever to believe that any of the anticipated advantages of the new bill would have been experienced had it been in operation at the several periods referred to.

Mr Loyd refers to four distinct periods in our late history as illustrations of the practical benefit which can be relied upon as arising from the adoption of this principle—in three of which cases a large and continuous drain of gold resulted in severe commercial crisis; and in one of which such drain did not so result. Now, in looking to the New Bank bill, the great object is to consider, in what way it would have operated had the currency been under its regulation at those periods; and we think, on attentive investigation, it will appear that nothing which did then occur would have been materially different under the operation of the New bill. The first period to which Mr Loyd refers, is from September 1833 to March 1837, in which latter year "commercial and monetary

pressure occurred." Mr Loyd furnishes the following table of the circulation and bullion during that period.—

	Bullion.	Bank	Aggregate	Country
		Circulation.	Circulation.	Issues.
1833.				
September	11,078,000	19,780,000	29,932,000	10,152,000
1835.				
September	6,261,000	18,240,000	28,660,000	10,420,000
December	6,626,000	17,321,000	28,455,000	11,134,000
1836.				
March	7,701,000	17,739,000	29,186,000	11,447,000
June	7,362,000	17,899,000	30,101,000	12,202,000
September	5,719,000	18,147,000	29,880,000	11,733,000
December	4,545,000	18,361,000	29,572,000	12,011,000
1837.				
March	4,048,000	18,178,000	29,209,000	11,031,000

Referring to the uniform decrease of bullion during the above period, the comparative trivial diminution of the circulation of the bank, and the smaller diminution of the aggregate amount of the bank and country issues together, and of the great irregularity of the country issues, and their want of uniformity with the fluctuations of those of the bank, Mr Loyd observes:—

"Such are the facts.

"What are the inferences to be deduced from them?

"1. That there exists no efficient connection between the fluctuations of the country issues and those of the bank.

"2. That by the conflicting action of those two sources of issue, the aggregate circulation is maintained at a comparatively uniform amount, during a period when the long-continued and heavy drain of the bullion required a corresponding contraction of circulation.

"3. That consequently the aggregate circulation cannot be considered as subject to any management or regulation which has reference to the bullion.

"4. That in consequence of the absence of early and steady contraction of the circulation, the decrease of the bullion remains for a long time unchecked, and therefore goes to a greater extent than it otherwise would do.

"5. Had the aggregate circulation been steadily contracted in correspondence with the bullion, from the maximum period of both (in September 1833), is there not the fairest and most reasonable ground to conclude, that such timely and steady contraction would have been gradual and easy in its effects—that, commencing before any feeling of alarm had arisen, it would have worked more easily and not less effectually; and that by putting an earlier restraint upon the efflux of bullion, it would have kept that action within smaller limits, and thus probably have obviated a large part of the pressure of 1837? Compare such supposed contraction of the aggregate circulation with what really took place.

	Bullion.	Bank	Aggregate	Country
		Circulation.	Circulation.	Issues.
1833.				
September	11,078,000	19,780,000	29,932,000	10,152,000
1834.				
March	9,829,000	18,700,000	27,891,000	10,191,000
June	8,645,000	18,922,000	29,440,000	10,518,000
September	7,693,000	19,126,000	29,280,000	10,154,000
December	6,750,000	18,304,000	28,963,000	10,659,000
1835.				
March	6,596,000	18,311,000	28,731,000	10,420,000
June	6,150,000	18,460,000	29,399,000	10,939,000

"Here is a period of two years, during which the bullion suffers a continuous and heavy drain, being diminished 4,928,000*l.* The bank circulation is diminished 1,320,000*l.*, being a decrease in proportion to that of the bullion of little more than twenty-five per cent; and that decrease occurring very irregularly; not in the steady and uninterrupted manner in which the bullion decreases. The aggregate circulation is diminished only 533,000*l.*—or about eleven per cent upon the decrease of the bullion; and this decrease again occurred very irregularly.

"The country issues increased 787,000*l.*, being an increase in the proportion of about one-sixth to the decrease of the bullion.

"This course of things terminated in the pressure and difficulties of 1837. What would have been the effect of a different course? Had the bank and country issues been both contracted, in such manner that the aggregate circulation should in its fluctuations have followed the bullion, the certain and undeniable effects would have been, a contraction of circulation commencing early, proceeding gently and equably, acting during a period when there was no alarm or apprehension respecting the state of the bullion or of trade, and producing a gradual, moderate, but continuous restraint upon confidence, rate of interest, and speculation, before they reached the extent to which they were permitted to go."

Now, admitting this reasoning on these unquestionable facts to be true, we are led to inquire, what provisions are there in the new bill to have altered the results as stated? Mr Loyd is of opinion that had the bank and country issues been both contracted in such a manner that the aggregate circulation should, in its fluctuations, have followed the bullion from September 1833, the crisis of 1837 might have been averted; but this would not have taken place had the new law been the regulator of the currency. On the contrary, there is nothing in the new law which, as far as regards the circulation of the bank, would have made the slightest difference in the whole period, except a trivial reduction of circulation of 130,000*l.* at the very lowest point in March 1837, or even as regards the aggregate circulation of the whole country until after June 1836. The new law provides for a circulation of bank notes, to the extent of 14,000,000*l.* in addition to the amount of bullion held at any particular period, and an uniform amount of country issues, which we may state at 9,000,000*l.* Now, during the whole period, from September 1833 to June 1836, the lowest point which the bullion ever reached, as shown by the above tables, was in June 1835, when it amounted to 6,150,000*l.*; by the new law the circulation of the bank might then have been 20,150,000*l.*, whereas it was only 18,460,000*l.*; and in June 1836, when the bank became alarmed, and began to use severe measures to contract, the amount of bullion was 7,362,000*l.*, when by the new law the circulation of the bank might have been 21,362,000*l.*, and the aggregate circulation of the country 30,362,000*l.*, whereas, in truth, the former was then only 17,899,000*l.*, and the latter 30,101,000*l.* Therefore,

down to June 1836, no disproportion occurred between the amount of bullion held by the bank and the amount of circulation of paper.

Mr Loyd, at page forty, states—we think very accurately—the causes from which resulted the crisis of 1837:—

"The revulsion of 1837 was the consequence of a long preceding period of prosperity, which had generated excessive credit, over-trading, and over-banking.

"These effects were exhibited more particularly in excessive credits given to the United States, in the negotiation in this market of American, Dutch, and other foreign securities to a great amount, in the rapid and excessive expansion of joint-stock banking in this country, and excessive credits given by them."

We think we have shown that no provision of the new law would have altered the circumstances connected with the circulation down to June 1836, at which period no one will deny that all the causes above enumerated, to which the crisis of 1837 is attributed, had occurred to the full extent which they reached, and that no policy on the part of the bank, after that date, could have prevented their effects on our moneterial and commercial interests. The long period of prosperity had been enjoyed—excessive credits, over-trading, and over-banking had taken place; the American, Dutch, and other foreign securities had been negotiated in our markets; the unusual amount of exports and credits to the United States had been given; and the enormous credits from the great leading American houses on China, Brazil, and other distant countries, had been issued in favour of houses in New York and Boston, in anticipation of the future shipments of American produce, the rapid expansion of the system of joint-stock banks, and the undue competition among them for business, which led to unwise advances on illegitimate securities, had all taken place:—*unwise investments had been made at home, which could not then be recalled; extensive and imprudent engagements to other countries had been contracted in the form of mercantile credits, which must be provided for.* To meet this difficulty, in which the whole commercial community was less or more involved, the available means of the country were drawn upon to such an extent that no policy of the bank could then have averted it. The deposits of the bank, including the country branches, amounted in January 1836 to 20,429,000*l.*, and were reduced on the 4th July 1837 to 10,257,000*l.*, and there can be no doubt that had the circulation been more suddenly contracted from June 1836, from which time only the New Bill would have had any effect, and when it became utterly impossible to alter or change the causes of the drain of bullion, the first effect would have been to have caused a more sudden withdrawal of deposits from the Bank of England, as well as all other banks, to fill up the vacuum created in the inland circulation by the contraction of the paper; for people would not submit to a sacrifice in the price of their goods, until they had exhausted the deposits over which they had control. In this case, it is more than likely the bullion in the bank would have sunk even more rapidly than it did from June 1836 to March 1837, by the increased demand for internal circulation, to replace the notes withdrawn, and which would have been obtained by an action on the deposits. And it is evident that after the circulation of the bank became reduced to the minimum amount to which its bullion entitled it by the new law, any decrease of deposits must have been attended again with a corresponding contraction of notes, and a consequent demand for gold to replace their circulation, and thus both deposits and bullion would in all likelihood have become reduced even more rapidly, and to a greater extent than they were, before the effect of forced low prices of commodities induced a turn in the foreign exchanges.

It is also here worthy of remark, that although the three months from March to June 1837 were attended, as Mr Loyd observes, with "a further decrease of bullion, and a large increase of bank circulation," which is quite the reverse course which they would have taken under the present law; yet with it the crisis suddenly ended in that month, the clouds cleared off, confidence was restored, and on the 29th of August the bullion had increased to 6,548,000*l.*, and a considerable advance had taken place in the price of commodities.

The next period to which Mr Loyd refers, is from March 1838 to September 1839; and he furnishes the following table of the progress of the circulation during that time:—

	Bullion.	Bank	Aggregate	Country
		Circulation.	Circulation.	Issues.
1838.				
March	10,015,000	18,600,000	29,526,000	10,926,000
June	9,772,000	19,047,000	30,792,000	11,745,000
September	9,615,000	19,665,000	31,029,000	11,364,000
December	9,362,000	18,469,000	30,694,000	12,225,000
1839.				
March	8,106,000	18,298,000	30,557,000	12,259,000
June	4,344,000	18,101,000	30,376,000	12,275,000
September	2,816,000	17,960,000	29,044,000	11,084,000

"The bullion was at its maximum in March 1838, and continued to decrease steadily from that time.

"The bank circulation and aggregate circulation continued to increase largely till September.

"The country issues continued to increase largely till June 1839; and it is remarkable that they were at their minimum point when the bullion was at its maximum (March 1838), and they advanced to their maximum point whilst the bullion was undergoing a decrease of sixty per cent (June 1839.)

The causes of this drain Mr Loyd states to have been—

1. Large importation of foreign corn.
2. Large importation of American securities.
3. Large mercantile credits given to America.

" 4. Peculiar state of credit in France and Belgium.  
 " 5. Peculiar circumstances connected with the cotton speculation.  
 " The importation of the raw cotton had been principally paid for by advances which the consignees on this side obtained upon it."—Tooke, p. 74.  
 " Here, again, had the management of the circulation followed the indications of the bullion, the check to the importation of foreign securities, to the excessive mercantile credits, and to the advances made to the consignees of cotton, would have been applied early in 1838."

Now, if we examine this period by the same rule as we have that of 1833 to 1837, we will also find that there is nothing in the new law which could have accomplished what Mr Loyd deems needful to have prevented or averted this crisis; there is no provision which could possibly have made the circulation follow the indications of bullion in the early part of 1838, nor indeed till long after March in 1839—for in that month the bullion held by the bank was 8,106,000*l*, when the circulation of the bank would be, under the new law, 22,106,000*l*, and the aggregate circulation 31,106,000*l*; whereas the former was only 18,208,000*l*, and the latter 30,557,000*l*—both, therefore, were below what the new law would have given, even at that advanced period of the crisis. Now, at that time (March 1839) all the reasons above enumerated for the crisis had already occurred. We had then already imported, in less than six months, upwards of two millions of quarters of wheat, and we had purchased above one million of quarters more, which arrived during the next four months; and, as circumstances afterwards proved, we were obliged to import another million of quarters, making in all four millions and a half of quarters of wheat from October 1838 to October 1839, inclusive. The importation of American securities, and the extension of American credits, had already taken place throughout 1838. The monetorial commercial crisis in Paris and Belgium, and the stoppage of the Bank de Belge, had already occurred in November, December, and January, and these causes, therefore, could not have been acted upon, or prevented by any peculiar or different action of the Bank of England under the new law, as its effects on the circulation would not have been experienced till after March 1839, at which time all these moving causes and necessities of the drain of bullion had occurred. There is every reason to believe that, with these necessities on the country, had the circulation been more rapidly contracted than it was from March forward, the same consequences would have occurred that we have already described as being more than probable, if not quite certain, to have occurred in 1837. As it was, the deposits of the Bank and its branches, which amounted in January 1838, to 11,230,000*l*, fell in July 1839, to 7,489,000*l*.

Mr Loyd next refers to the crisis of 1825, and gives the following table:—

	Bullion.	Bank Circulation.
1824.	L.	L.
February.....	13,810,000	19,736,000
August.....	11,787,000	20,132,000
1825.		
February.....	8,779,000	20,753,000
August.....	3,634,000	19,398,000

" Here, again, is a crisis preceded by a long continued decrease of bullion and a large increase of paper circulation. The panic of 1825 was the result of this course; but had the circulation been contracted with the bullion from the beginning of 1824, can any person entertain a doubt that the revolution of credit in the latter part of 1825 would have been infinitely less sudden and less severely felt?"

But, again, there is nothing in the new law to have induced any contraction of the circulation from the beginning of 1824, nor indeed until some considerable period after February 1825; for in that month the bullion amounted to 8,779,000*l*, which would have entitled the bank to a circulation of 22,106,000*l*, whereas the country to 31,779,000*l*, while the bullion was only 20,753,000*l*, and the latter, to 28,753,000*l*, as the country circulation returns, was only 28,753,000*l*. No action which the new law could have had it then been in existence, could have averted the wild speculations which occurred in the first months of 1824 and in the first months of 1825, nor the mischief had been done which was done between February and August 1825, had the law been undertaken, and the imperia had arisen long before the new law was in force. The deposits in the bank sunk from 11,230,000*l* to 6,410,000*l* in the following August.

As an example of a different kind of bullion from August 1830 to February 1831, and gives the following table:

	Bullion.	Bank Circulation.
1830.	L.	L.
August.....	11,150,000	21,464,000
1831.		
February.....	8,217,000	19,600,000
August.....	6,439,000	18,533,000
1832.		
February.....	5,293,000	18,051,000

" On this occasion the drain upon the bullion does not, as in all the other cases, terminate in a crisis."

During this period the bullion was reduced nearly 6,000,000*l*, while the circulation of the bank fell little more than 3,000,000*l*. There is no means of knowing how the country circulation then stood; but, even admitting that it may be true, as suggested by Mr Loyd, that if we knew the fluctuations of the country circulation during that period, it is probable that the reduction of the aggregate circulation corresponded nearly with that of the bullion;

yet it must be quite evident that there is nothing whatever in the new law to have accomplished this result; for, by its provisions, in August 1831, when the bullion stood at 6,439,000*l*, the issuing department would have then had out 20,439,000*l*, instead of 18,533,000*l*; and even at the lowest point of bullion in Feb. 1832, when it was 5,293,000*l*, the bank issues under the new bill would have been 19,293,000*l*, whereas the circulation was only 18,051,000*l*; the New Bank bill, therefore, could not have produced the effect had it then been in operation, though it would not have prevented it. The truth is, that during this period and for some time previously, prices of commodities (except wheat) had been very low, and there had been a very long absence of any speculation whatever.

All this, however, suffices to show that, even admitting Mr Loyd's principles to be true, the provisions of the new bank bill are by no means calculated to carry those principles into effect. For example, further—the bank at present has about 16,000,000*l*, which will make its issues 30,000,000*l*; which, with the country issues, will make an aggregate amount of 39,000,000*l*; of which, however, not more than 30,000,000*l* at the outside can be used. It is quite clear, therefore, that all kinds of speculations may be fostered, and an enormous amount of injudicious credits may exist, and a drain of bullion to the extent of 9,000,000*l* may take place, before, under the new bill, any action whatever can be experienced on the present amount of the circulation; or the circulation might even increase to an aggregate amount of 34,000,000*l*, while a drain of bullion might be going on to the extent of 5,000,000*l*, without any check whatever being experienced from the new law.

So it will be when the next seriously adverse exchange and commercial crisis occurs. At present it is impossible to foresee what may be the immediate predisposing cause of such derangement, but, suppose it to be the uncontrollable necessity of importing large quantities of grain, to make up the deficiency of a bad harvest, is it not sufficiently evident that all the other obligations for the future employment of capital, into which men are now so eagerly entering without limit, will then constitute liabilities and demands on the capital of the country, which no regulation of the currency under the new law, or any other law, can control. However adverse the exchange may be, engagements which are now being entered into to make railways abroad, when once begun and partially performed, must be completed, if by any means it is possible. However severe the crisis may be, and however scarce money may be, no man will voluntarily forfeit his interest in the half completed railways at home, by neglecting to pay up the calls, if by any means it be within his power to do so. The obligations which, in such an event, will constitute the uncontrollable necessities of the moment are being entered into now (as was the case in all former instances), while yet capital is abundant, and there is nothing to excite the slightest alarm.

Nor will there be anything in the action of the new bill in any way to ameliorate the symptoms hitherto experienced under similar circumstances, but, as we shall be able to show, it will have the tendency materially to aggravate them, and indeed especially when we extend to Scotland and Ireland the proposed provisions of Sir Robert Peel's new bill.

THE PROPOSED COLLEGES.

Peel's said, of na- at is e left sys- reli- ther ably ised and was and on-

Creased pages

Best possible result.

that it is scandalously partial taxes to educate the middle classes in Ireland, and leave, as they have long left, the working classes in England to struggle on with their mechanics' institutions and literary associations wholly unaided in the pursuit of knowledge and in achieving a better self education. But, passing over these objections, there is one of a general nature, which, taken in conjunction with some recent discussion on the general acknowledged servility of literary men—or, at least, men connected with the public press, who have long been the panderers to aristocratic pride, and now begin to feel that they are its victims—which is deserving of much consideration.

The chief part of the scheme is the application of 18,000*l* a year of the public money to the endowment of these colleges. A part of that sum will be required for minor expenses, but by far the larger part of it will be directed to the payment of men of science and literature, to be employed as professors. According to Sir James Graham's statement, they will be appointed by the

pressure occurred." Mr Loyd furnishes the following table of the circulation and bullion during that period.—

	Bullion.	Bank Circulation.	Aggregate Circulation.	Country Issues.
	L.	L.	L.	L.
1833.				
September .....	11,078,000	19,780,000	29,932,000	10,152,000
1835.				
September .....	6,261,000	18,240,000	28,660,000	10,420,000
December .....	6,626,000	17,321,000	28,455,000	11,134,000
1836.				
March .....	7,701,000	17,739,000	29,186,000	11,447,000
June .....	7,362,000	17,899,000	30,101,000	12,202,000
September .....	5,719,000	18,147,000	29,880,000	11,733,000
December .....	4,545,000	18,361,000	29,372,000	12,011,000
1837.				
March .....	4,048,000	18,178,000	29,209,000	11,031,000

Referring to the uniform decrease of bullion during the above period, the comparative trivial diminution of the circulation of the bank, and the smaller diminution of the aggregate amount of the bank and country issues together, and of the great irregularity of the country issues, and their want of uniformity with the fluctuations of those of the bank, Mr Loyd observes:—

"Such are the facts.

"What are the inferences to be deduced from them?"

"1. That there exists no efficient connection between the fluctuations of the country issues and those of the bank.

"2. That by the conflicting action of those two sources of issue, the aggregate circulation is maintained at a comparatively uniform amount, during a period when the long-continued and heavy drain of the bullion required a corresponding contraction of circulation.

"3. That consequently the aggregate circulation cannot be considered as subject to any management or regulation which has reference to the bullion.

"4. That in consequence of the absence of early and steady contraction of the circulation, the decrease of the bullion remains for a long time unchecked, and therefore goes to a greater extent than it otherwise would do.

"5. Had the aggregate circulation been steadily contracted in correspondence with the bullion, from the maximum period of both (in September 1833), is there not the fairest and most reasonable ground to conclude, that such timely and steady contraction would have been gradual and easy in its effects—that, commencing before any feeling of alarm had arisen, it would have worked more easily and not less effectually; and that by putting an earlier restraint upon the efflux of bullion, it would have kept that action within smaller limits, and thus probably have obviated a large part of the pressure of 1837? Compare such supposed contraction of the aggregate circulation with what really took place.

	Bullion.	Bank Circulation.	Aggregate Circulation.	Country Issues.
	L.	L.	L.	L.
1833				
September .....	11,078,000	19,780,000	29,932,000	10,152,000
1834				
March .....	9,829,000	18,700,000	27,891,000	10,191,000
June .....	8,645,000	18,922,000	29,440,000	10,518,000
September .....	7,693,000	19,126,000	29,280,000	10,154,000
December .....	6,750,000	18,304,000	28,963,000	10,659,000
1835				
March .....	6,536,000	18,311,000	28,731,000	10,420,000
June .....	6,150,000	18,460,000	29,399,000	10,939,000

"Here is a period of two years, during which the bullion suffers a continuous and heavy drain, being diminished 4,928,000*l.* The bank circulation is diminished 1,320,000*l.*, being a decrease in proportion to that of the bullion of little more than twenty-five per cent; and that decrease occurring very irregularly; not in the steady and uninterrupted manner in which the bullion decreases. The aggregate circulation is diminished only 533,000*l.*—or about eleven per cent upon the decrease of the bullion; and this decrease again occurred very irregularly.

"The country issues increased 787,000*l.*, being an increase in the proportion of about one-sixth to the decrease of the bullion.

"This course of things terminated in the pressure and difficulties of 1837. What would have been the effect of a different course? Had the bank and country issues been both contracted, in such manner that the aggregate circulation should in its fluctuations have followed the bullion, the certain and undeniable effects would have been, a contraction of circulation commencing early, proceeding gently and equably, acting during a period when there was no alarm or apprehension respecting the state of the bullion or of trade, and producing a gradual, moderate, but continuous restraint upon confidence, rate of interest, and speculation, before they reached the extent to which they were permitted to go."

Now, admitting this reasoning on these unquestionable facts to be true, we are led to inquire, what provisions are there in the new bill to have altered the results as stated? Mr Loyd is of opinion that had the bank and country issues been both contracted in such a manner that the aggregate circulation should, in its fluctuations, have followed the bullion from September 1833, the crisis of 1837 might have been averted; but this would not have taken place had the new law been the regulator of the currency. On the contrary, there is nothing in the new law which, as far as regards the circulation of the bank, would have made the slightest difference in the whole period, except a trivial reduction of circulation of 130,000*l.* at the very lowest point in March 1837, or even as regards the aggregate circulation of the whole country until after June 1836. The new law provides for a circulation of bank notes, to the extent of 14,000,000*l.* in addition to the amount of bullion held at any particular period, and an uniform amount of country issues, which we may state at 9,000,000*l.* Now, during the whole period, from September 1833 to June 1836, the lowest point which the bullion ever reached, as shown by the above tables, was in June 1835, when it amounted to 6,150,000*l.*; by the new law the circulation of the bank might then have been 20,150,000*l.*, whereas it was only 18,460,000*l.*; and in June 1836, when the bank became alarmed, and began to use severe measures to contract, the amount of bullion was 7,362,000*l.*, when by the new law the circulation of the bank might have been 21,362,000*l.*, and the aggregate circulation of the country 30,362,000*l.*, whereas, in truth, the former was then only 17,899,000*l.*, and the latter 30,101,000*l.* Therefore,

down to June 1836, no disproportion occurred between the amount of bullion held by the bank and the amount of circulation of paper.

Mr Loyd, at page forty, states—we think very accurately—the causes from which resulted the crisis of 1837:—

"The revulsion of 1837 was the consequence of a long preceding period of prosperity, which had generated excessive credit, over-trading, and over-banking.

"These effects were exhibited more particularly in excessive credits given to the United States, in the negotiation in this market of American, Dutch, and other foreign securities to a great amount, in the rapid and excessive expansion of joint-stock banking in this country, and excessive credits given by them."

We think we have shown that no provision of the new law would have altered the circumstances connected with the circulation down to June 1836, at which period no one will deny that all the causes above enumerated, to which the crisis of 1837 is attributed, had occurred to the full extent which they reached, and that no policy on the part of the bank, after that date, could have prevented their effects on our moneterial and commercial interests. The long period of prosperity had been enjoyed—excessive credits, over-trading, and over-banking had taken place; the American, Dutch, and other foreign securities had been negotiated in our markets; the unusual amount of exports and credits to the United States had been given; and the enormous credits from the great leading American houses on China, Brazil, and other distant countries, had been issued in favour of houses in New York and Boston, in anticipation of the future shipments of American produce, the rapid expansion of the system of joint-stock banks, and the undue competition among them for business, which led to unwise advances on illegitimate securities, had all taken place:—*unwise investments had been made at home, which could not then be recalled; extensive and imprudent engagements to other countries had been contracted in the form of mercantile credits, which must be provided for.* To meet this difficulty, in which the whole commercial community was less or more involved, the available means of the country were drawn upon to such an extent that no policy of the bank could then have averted it. The deposits of the bank, including the country branches, amounted in January 1836 to 20,429,000*l.*, and were reduced on the 4th July 1837 to 10,257,000*l.*, and there can be no doubt that had the circulation been more suddenly contracted from June 1836, from which time only the New Bill would have had any effect, and when it became utterly impossible to alter or change the causes of the drain of bullion, the first effect would have been to have caused a more sudden withdrawal of deposits from the Bank of England, as well as all other banks, to fill up the vacuum created in the inland circulation by the contraction of the paper; for people would not submit to a sacrifice in the price of their goods, until they had exhausted the deposits over which they had control. In this case, it is more than likely the bullion in the bank would have sunk even more rapidly than it did from June 1836 to March 1837, by the increased demand for internal circulation, to replace the notes withdrawn, and which would have been obtained by an action on the deposits. And it is evident that after the circulation of the bank became reduced to the minimum amount to which its bullion entitled it by the new law, any decrease of deposits must have been attended again with a corresponding contraction of notes, and a consequent demand for gold to replace their circulation, and thus both deposits and bullion would in all likelihood have become reduced even more rapidly, and to a greater extent than they were, before the effect of forced low prices of commodities induced a turn in the foreign exchanges.

It is also here worthy of remark, that although the three months from March to June 1837 were attended, as Mr Loyd observes, with "a further decrease of bullion, and a large increase of bank circulation," which is quite the reverse course which they would have taken under the present law; yet with it the crisis suddenly ended in that month, the clouds cleared off, confidence was restored, and on the 29th of August the bullion had increased to 6,548,000*l.*, and a considerable advance had taken place in the price of commodities.

The next period to which Mr Loyd refers, is from March 1838 to September 1839; and he furnishes the following table of the progress of the circulation during that time:—

	Bullion.	Bank Circulation.	Aggregate Circulation.	Country Issues.
	L.	L.	L.	L.
1838				
March .....	10,015,000	18,600,000	29,526,000	10,926,000
June .....	9,772,000	19,047,000	30,792,000	11,745,000
September .....	9,615,000	19,665,000	31,029,000	11,364,000
December .....	9,362,000	18,469,000	30,694,000	12,225,000
1839				
March .....	8,106,000	18,298,000	30,557,000	12,259,000
June .....	4,344,000	18,101,000	30,376,000	12,275,000
September .....	2,816,000	17,960,000	29,044,000	11,084,000

"The bullion was at its maximum in March 1838, and continued to decrease steadily from that time.

"The bank circulation and aggregate circulation continued to increase largely till September.

"The country issues continued to increase largely till June 1839; and it is remarkable that they were at their minimum point when the bullion was at its maximum (March 1838), and they advanced to their maximum point whilst the bullion was undergoing a decrease of sixty per cent (June 1839.)

The causes of this drain Mr Loyd states to have been—

"1. Large importation of foreign corn.

"2. Large importation of American securities.

"3. Large mercantile credits given to America.

"4. Peculiar state of credit in France and Belgium.

"5. Peculiar circumstances connected with the cotton speculation.

"The importation of the raw cotton had been principally paid for by advances which the consignees on this side obtained upon it."—*Tooke*, p. 74.

"Here, again, had the management of the circulation followed the indications of the bullion, the check to the importation of foreign securities, to the excessive mercantile credits, and to the advances made to the consignees of cotton, would have been applied early in 1838."

Now, if we examine this period by the same rule as we have that of 1833 to 1837, we will also find that there is nothing in the new law which could have accomplished what Mr Loyd deems needful to have prevented or averted this crisis; there is no provision which could possibly have made the circulation follow the indications of bullion in the early part of 1838, nor indeed till long after March in 1839—for in that month the bullion held by the bank was 8,106,000*l*, when the circulation of the bank would be, under the new law, 22,106,000*l*, and the aggregate circulation 31,106,000*l*; whereas the former was only 18,208,000*l*, and the latter 30,557,000*l*—both, therefore, were below what the new law would have given, even at that advanced period of the crisis. Now, at that time (March 1839) all the reasons above enumerated for the crisis had already occurred. We had then already imported, in less than six months, upwards of two millions of quarters of wheat, and we had purchased above one million of quarters more, which arrived during the next four months; and, as circumstances afterwards proved, we were obliged to import another million of quarters, making in all four millions and a half of quarters of wheat from October 1838 to October 1839, inclusive. The importation of American securities, and the extension of American credits, had already taken place throughout 1838. The monetorial commercial crisis in Paris and Belgium, and the stoppage of the Bank de Belge, had already occurred in November, December, and January, and these causes, therefore, could not have been acted upon, or prevented by any peculiar or different action of the Bank of England under the new law, as its effects on the circulation would not have been experienced till after March 1839, at which time all these moving causes and necessities of the drain of bullion had occurred. There is every reason to believe that, with these necessities on the country, had the circulation been more rapidly contracted than it was from March forward, the same consequences would have occurred that we have already described as being more than probable, if not quite certain, to have occurred in 1837. As it was, the deposits of the Bank and its branches, which amounted in January 1838, to 11,230,000*l*, fell in July 1839, to 7,489,000*l*.

Mr Loyd next refers to the crisis of 1825, and gives the following table:—

	Bullion.	Bank Circulation.
1824.	£.	£.
February.....	13,810,000	19,736,000
August.....	11,787,000	20,132,000
1825.		
February.....	8,779,000	20,753,000
August.....	3,634,000	19,398,000

"Here, again, is a crisis preceded by a long continued decrease of bullion and a large increase of paper circulation. The panic of 1825 was the result of this course; but had the circulation been contracted with the bullion from the beginning of 1824, can any person entertain a doubt that the revolution of credit in the latter part of 1825 would have been infinitely less sudden and less severely felt?"

But, again, there is nothing in the new law to have induced any contraction of the circulation from the beginning of 1824, nor indeed until some considerable period after February 1825; for in that month the bullion amounted to 8,779,000*l*, which would have entitled the bank to a circulation of 22,799,000*l*, and the whole country to 31,779,000*l*, whereas the former was then only 20,753,000*l*, and the latter, taking Lord Liverpool's estimate of 8,000,000*l* as the country circulation, in the absence of any published returns, was only 28,753,000*l*. So that it is quite clear that no action which the new law could have exerted on the circulation, had it then been in existence, could have in any way influenced the wild speculations which occurred chiefly in the last three months of 1824 and in the first three months of 1825. All the mischief had been done which afterwards induced the heavy drain between February and August of that year; the obligations had been undertaken, and the imperative necessities for their provision had arisen long before the new bill could have acted as any check. The deposits in the bank sunk from 10,168,000*l*, in February 1825, to 6,410,000*l* in the following August.

As an example of a different kind, Mr Loyd refers to the drain of bullion from August 1830 to February 1832, without being productive of any crisis, and gives the following tables:—

	Bullion.	Bank Circulation.
1830	£.	£.
August.....	11,150,000	21,464,000
1831		
February.....	8,217,000	19,600,000
August.....	6,439,000	18,533,000
1832		
February.....	5,293,000	18,051,000

"On this occasion the drain upon the bullion does not, as in all the other cases, terminate in a crisis."

During this period the bullion was reduced nearly 6,000,000*l*, while the circulation of the bank fell little more than 3,000,000*l*. There is no means of knowing how the country circulation then stood; but, even admitting that it may be true, as suggested by Mr Loyd, that if we knew the fluctuations of the country circulation during that period, it is probable that the reduction of the aggregate circulation corresponded nearly with that of the bullion;

yet it must be quite evident that there is nothing whatever in the new law to have accomplished this result; for, by its provisions, in August 1831, when the bullion stood at 6,439,000*l*, the issuing department would have then had out 20,439,000*l*, instead of 18,533,000*l*; and even at the lowest point of bullion in Feb. 1832, when it was 5,293,000*l*, the bank issues under the new bill would have been 19,293,000*l*, whereas the circulation was only 18,051,000*l*; the New Bank bill, therefore, could not have produced the effect had it then been in operation, though it would not have prevented it. The truth is, that during this period and for some time previously, prices of commodities (except wheat) had been very low, and there had been a very long absence of any speculation whatever.

All this, however, suffices to show that, even admitting Mr Loyd's principles to be true, the provisions of the new bank bill are by no means calculated to carry those principles into effect. For example, further—the bank at present has about 16,000,000*l*, which will make its issues 30,000,000*l*; which, with the country issues, will make an aggregate amount of 39,000,000*l*; of which, however, not more than 30,000,000*l* at the outside can be used. It is quite clear, therefore, that all kinds of speculations may be fostered, and an enormous amount of injudicious credits may exist, and a drain of bullion to the extent of 9,000,000*l* may take place, before, under the new bill, any action whatever can be experienced on the present amount of the circulation; or the circulation might even increase to an aggregate amount of 34,000,000*l*, while a drain of bullion might be going on to the extent of 5,000,000*l*, without any check whatever being experienced from the new law.

So it will be when the next seriously adverse exchange and commercial crisis occurs. At present it is impossible to foresee what may be the immediate predisposing cause of such derangement, but, suppose it to be the uncontrollable necessity of importing large quantities of grain, to make up the deficiency of a bad harvest, is it not sufficiently evident that all the other obligations for the future employment of capital, into which men are now so eagerly entering without limit, will then constitute liabilities and demands on the capital of the country, which no regulation of the currency under the new law, or any other law, can control. However adverse the exchange may be, engagements which are now being entered into to make railways abroad, when once begun and partially performed, must be completed, if by any means it is possible. However severe the crisis may be, and however scarce money may be, no man will voluntarily forfeit his interest in the half completed railways at home, by neglecting to pay up the calls, if by any means it be within his power to do so. The obligations which, in such an event, will constitute the uncontrollable necessities of the moment are being entered into now (as was the case in all former instances), while yet capital is abundant, and there is nothing to excite the slightest alarm.

Nor will there be anything in the action of the new bill in any way to ameliorate the symptoms hitherto experienced under similar circumstances, but, as we shall be able to show, it will have the tendency materially to aggravate them, and more especially when we extend to Scotland and Ireland the proposed provisions of Sir Robert Peel's new bill.

#### THE PROPOSED COLLEGES FOR IRELAND.

(From a Correspondent.)

MANY objections may, we think, be made to Sir Robert Peel's new plan for establishing colleges in Ireland. It may be said, for example, that it is the beginning of a general system of national education constructed by the Government; for what is done by the Government for the Irish cannot consistently be left undone for the English; and the propriety of establishing a system of national education in a country like ours, split into religious sects and hostile political parties, now one and now another predominating in the legislature, has not yet been unanswerably proved. It may be further said that to apply the money raised by taxation to educate the Irish, while the landlords of Ireland are left in the selfish and usurped enjoyment of wealth that was bestowed on them on condition of providing for the security and welfare of the people, which they have grossly neglected, is conferring a great favour on them, and doing a great injustice to the tax-payers. It may be further said that it is scandalously partial in the Imperial Government to devote any portion of the public taxes to educate the middle classes in Ireland, and leave, as they have long left, the working classes in England to struggle on with their mechanics' institutions and literary associations wholly unaided in the pursuit of knowledge and in achieving a better self education. But, passing over these objections, there is one of a general nature, which, taken in conjunction with some recent discussion on the general acknowledged servility of literary men—or, at least, men connected with the public press, who have long been the panderers to aristocratic pride, and now begin to feel that they are its victims—which is deserving of much consideration.

The chief part of the scheme is the application of 18,000*l* a year of the public money to the endowment of these colleges. A part of that sum will be required for minor expenses, but by far the larger part of it will be directed to the payment of men of science and literature, to be employed as professors. According to Sir James Graham's statement, they will be appointed by the

Ministers, and may for any good cause be removed by them. They will, therefore, be Government dependents. The scheme implies, it may be said without much exaggeration, an annual grant of 18,000*l.*, to be applied by the Government for the encouragement and reward of literary and scientific men, and for the suppression in them of feelings and thoughts hostile to the Government. It is in principle precisely what that class has long been demanding—it is precisely in substance what all the patrons and friends of literature have long vehemently urged on the Government—it is precisely the scheme adopted abroad to provide for men of letters; it is likely, therefore, to be supported by a great majority of those who can wield a pen, and it is precisely on that account that we think it right to state those objections to the scheme which we entertain, exclusively in reference to its disastrous bearings on the literary character.

It is impossible to look earnestly at the present condition of society, torn with political and religious dissensions and imbued with discontent,—class being set against class, and the immensely preponderating mass immersed in physical destitution and sufferings,—and be at the same time aware that the dissensions are in a great measure the consequences of the protecting class-and-sect partiality of the government, while the physical destitution and sufferings may be traced to its laws and its taxes, not without a feeling of misgiving as to the much-boasted usefulness of the government itself. When we observe too that the people, who have compassed heaven and earth by their skill, and reduced all the material elements under their mastership, are the victims of many cruel moral and physical disorders, while they are cut off from all knowledge of the means of helping themselves; and to give effectual relief is evidently beyond the power of that legislature which has substituted its own decrees for the discretion of individuals, and hindered knowledge from reaching them. We are, however reluctantly, driven to the conclusion, that government is incapable by its nature of coping with gigantic evils, which it appears hitherto rather to have exasperated than relieved. For thirty years the country has been at peace, and the Government, undiverted by any foreign aggression, uncontrolled, except as it may have been gradually enlightened and restrained by public opinion, has applied all its energies to the improvement of the condition of the people. In that time it has extended the church, extended education, and extended and improved the laws, and all the ordinary means of promoting the welfare of the people. It has extended, too, its own sphere of operations to a degree which would have astonished our forefathers. Expressly for the purpose of benefiting the masses it has interfered with employments, and has established, so far as factories and mines are concerned, a new and a vast system of education, inspection, and controul. It is impossible to bring into juxtaposition the numerous and well-intended exertions of the Government to improve the moral and physical condition of the people, and their present and their very recent sufferings, and not at once to feel a thorough conviction that an inquiry at least is now needed into the effects of Government itself. We do not mean into its abuses—they are manifold, but into its very nature and essence. To clear up doubts, to establish truth, to overturn erroneous theories, to promote the public welfare, an examination is now imperatively required into the commonly accredited opinion that Government can or does by its agencies and actions augment and secure the happiness and civilization of the people. We go no further than to say, that in consequence of the uncontrolled and enlarged action of the Government being accompanied by increasing poverty, misery, and depravity in the people, a close scrutiny is now requisite into the very principles on which Government is founded and continually acts.

Who must institute this investigation? Who must be the investigators? Not the parliament, whose functions have to be inquired into. It is the implicated party, and must not be the judge. Not the Ministry, for its character is at stake. Not the Crown, for its prerogatives are involved. Of course, therefore, commissioners appointed by the one authority, or committees emanating from the other, necessarily cannot conduct the investigation, nor would their inquiries, whatever might be the result, give satisfaction to the public. The inquiry partly begun in detail by a multitude of investigations into the effects of particular enactments, can only be successfully prosecuted by men of science and men of letters, whose talents and avocations naturally and necessarily engage them in such investigations. The inquiry is their duty. They are the watchmen of society, whose business it is to look continually around them, and point out dangers to be avoided, and indicate where there is free course and safe navigation. They are everywhere now giving us warnings. All the popular literature of the day is replete with attacks on some parts of our political system. One writer, like Dickens, assails the privileges of the landlords; another, like D'Israeli, holds up capital and capitalists to reprobation. Just now, therefore, when the action of the Government demands a fearless and unbiased investigation—when there is between it on the one hand, and literature and science on the other, a beginning and serious conflict, it is of essential importance that no prize should be held out to lure men of letters from their solemn social duty. They have already, by their subserviency to the ruling powers, making common cause with them against the masses, degraded their calling in the general estimation, and have earned too largely the contempt of aristocracy, and

the distrust of democracy. To continue in that course can only further degrade them, while it will deprive society of its proper guides. Circumstances now invite them to be at once bold and independent; and the Government instinctively feeling that, holds out a new inducement for them to be unjust and servile.

In addition to the blandishments of existing patronage and pensions, here is 18,000*l.* a-year to be given to literary and scientific men. At least thirty places are to be created for them, to be in the gift of the Ministers for the time being. The ranks of science and literature are already incumbered with aspirants. Literary talent is dirt cheap. Not even amongst the farmers is there greater competition than amongst the candidates for literary employment. But when there is about enough of any commodity, a small addition beyond what the market can take off, be it wheat, or sugar, or oxen, or literary skill, degrades the whole. The new Government appointments are a stimulus to the production of much more literary ability than the market requires, and that extra quantity will leave the whole with additional servility. Why has the bar lost its independent character? A judgeship or two, a commissionership or two, to be given to barristers, suffice to influence the whole bar. It models itself—it models its thoughts to a great extent on the wish of the givers of judgeships. Every barrister hopes or expects to get one of the situations, and by that hope the conduct of all is influenced, and the perfect impartiality and independence of the whole bar are sacrificed. The few new professorships in the gift of the Crown will serve, consciously or unconsciously, to reduce and bribe the whole army of public writers from the cause of truth and the people, and they will not, any more than the Parliament or the Ministers, be able to examine with impartiality and fearlessness, the principles on which Government asks for the approbation and support of the community.

In a social and national point of view this will be a great calamity, for which a little improvement in the middle classes of Ireland, should that be the consequence of the proposed colleges, cannot compensate. Literary and scientific men are the ordained judges of the government; at least they are the assessors, the bye-sitting men of technical knowledge, who inform and guide the decision of that great court, the public. The government is put upon its trial by the sufferings of the people; and we cannot expect a right decision if we allow it to bias the assessors.

To have the public correctly informed on such a point as the proper objects of government is of far more importance than any college teaching. No art can prevent its acts being felt in their consequences and closely scrutinised as to their benefit. If those acts continue to be productive of suffering, no power can long preserve the government from being overthrown. It will be condemned and destroyed by the evil it causes. No organization can long preserve a dominion over the masses when thoroughly discontented and filled with distrust and contempt. In them the physical power resides, and every now and then its ascendancy will be demonstrated.

Not many years ago such a demonstration occurred in France, with fearful outrages, and seems not unlikely to occur again. The very measure which has occasioned our remarks is one of a series extorted from the ministers of this country, by their apprehensions of the physical power of the Irish. As the people cannot be always contented, neither can they be always hoodwinked. In the first French Revolution they wreaked their vengeance on the aristocracy, which had sought to keep them debased and ignorant; in the next, the object of their wrath will be that *bureaucracy*, with the monarch at its head, which has succeeded to the power and adopted the wiles of the old aristocracy. It keeps correct knowledge from the people in France,—there is no press for the millions. Bonapartism, Louis Philippism—the love of war and vain glory—with sundry other “isms,” have representatives; but the enduring interests of society, the venerable power of industry, the common crafts and arts of life, have no representatives in the French journals. The bulk of the literary men are seduced or bribed into the ranks of the *bureaucracy*, and the people find no champions save such men as St Simon and Fourier, who, in consequence, propound schemes totally to remodel the social fabric.

The same may be said of Germany. In that land there are great multitudes of professors paid by the respective governments, but there is no popular press informing and enlightening the masses, in which power inheres and will at times make itself manifest. Betwixt the acts of those governments and the course of society there is variance and collision, and a time will come, we fear it is not distant, when they will be broken to pieces. Then the people, unenlightened, their watchmen having deserted, will be frantic with ignorance, fear, and rage. To delude them with base and false instruction—to tempt their proper guides from the paths of duty—to bribe literature and science in order to enlist them on the side of the *bureaucracy*—to keep from the multitude correct views of the nature and character of government, while there must come a time when delusion will end and control be thrown off, is to prepare for society all the terrible evils of great and sudden revolutions. Because we see in the proposed measure for paying and employing thirty additional men of letters and of science, a means of biasing the whole of those classes and making them subservient to government, as in France and Prussia; because when these classes are so biased, truth is concealed and correct knowledge suppressed; and because the



withholding of correct knowledge from the people, or the severance of intelligence from physical power—the blind Sampson that now threatens destruction—is a source of perennial misery; we must, contrary we avow to the general desire of literary men who are greedy for the peculiar kind of patronage, but strictly in accordance with the principles of free trade, which are unworthily narrowed when they are supposed to be confined to buying and selling, declare that the proposed colleges in Ireland will be far more injurious than beneficial to the permanent interests of the empire at large.

#### THE FREE-TRADE BAZAAR.

The fact that the Council of the League found it necessary yesterday to meet on Wednesday, and pass a resolution that the price of admission to the bazaar should be raised and continued during the week to half-a-crown each person, is in itself a strong proof of the success of their extraordinary exhibition. Whatever may be the disappointment of those who have expected to be admitted for one shilling during the remainder of the time of exhibition, and who will find, for some days at least, that they must pay half-a-crown or be excluded, the disappointment to every visitor throughout Monday and Tuesday was far greater, inasmuch that they had to struggle in the crowds outside to get within the doors, and that when within the doors they were exposed to inconvenience, and were, in many cases, unable to get such a view of the goods offered for sale as would inform them whether they should buy or not. This led to inconvenience to the lady attendants on the stalls, and at the same time disappointed them in effecting the sales which they are all so naturally eager to make. This last was the chief ground upon which the decision was come to in favour of the half-crown admission. Sales were at many stalls rendered impossible at some periods of the day; moreover, those who were most likely to be liberal purchasers were the persons least disposed to struggle in the crowd at the doors.

The following is part of the "third notice" of the Bazaar, which appeared in the *Morning Chronicle* of Thursday:—

"Yesterday the entrance to the theatre in Bow street was besieged throughout the day by crowds of visitors who sought admittance to the bazaar. Many went away rather than wait for their turn of admission, and those who did wait had to submit to a bit-by-bit entrance at the iron gates in the street. The folding doors in the hall, and the iron bars on the stairs, were, from time to time, opened to admit them. Never was such a sight seen on the face of the great globe as that within the house, and seldom, if ever, has such a sight been seen as that without. Not but that crowds have many a time before sought admission into places of public exhibition—even into this theatre; but the kind of people composing the Covent Garden multitudes of yesterday, and the occasion of their meeting together, are altogether unprecedented. The people were from all counties in the kingdom, and from more kingdoms than our own. We mingled with them for a considerable period in the street, purposely to ascertain who and what they were, and what they thought of the great cause which had brought them there, and what of the rumours of that exhibition within which they had not then seen. The people were of every class in English society, and they spoke in every dialect of the English language. Perhaps the Yorkshire and Lancashire formed a majority among them; and, though we may presume that persons who work for weekly wages, or who daily conduct the industrious bustle of the shop and the warehouse, were there in greatest number, still we can only reason so from supposition, not from appearances. The very superior style of dressing observable among the country people was a subject of general remark among the Londoners. The provincials, in fact, gave us their dialects in all their Doric strength and roughness, whilst they adorned their representatives in all the fashion of Corinthian elegance. But the opinions of the miscellaneous multitudes on the cause of their being assembled there was most interesting. Here there was no diversity; save, indeed, when one or two persons out of some half dozen friends who formed a party were heard to say that they would now pay more attention to the League and to free trade than they had done; that they would now read both sides of the corn-law question, and think for themselves. Save from such speakers as these we heard no diversity of opinion. The universal expression was that they knew what the League could do, knew what it would do, and that they had been sure from the first the bazaar would surpass anything of the kind ever before known. In this way they spoke while they waited outside—some adding their regret that they had to wait so long, others saying they were glad of it, for it showed the current of the public mind, and all expressing their sorrow—who were heard to speak at all—that so many of those who ride in carriages were seen to drive up and then drive away again hopeless of gaining admittance."

To give a detailed account of the novelties which have been brought out on almost every stall throughout the week would surpass our powers of description, and space available for such purpose, alike. We must refer for that to the daily *Gazette*, published on the premises.

#### SUGAR DUTIES—ORDER IN COUNCIL.

By an act passed in the present session of parliament, it was enacted that there should be charged, amongst other duties of customs, the following, viz:—

On sugar, the growth and produce of China, Java, or Manilla, or of any foreign country, the sugars of which her Majesty in Council shall declare to be admissible as not being the produce of slave labour, and which shall be imported into the United Kingdom either from the country of its growth or from some British possession, having first been imported into such British possession from the country of its growth, the following duties:—

White clayed sugar, or sugar rendered by any process equal in quality thereto, not being refined, the cwt 28s.

Brown sugar, being muscovado, or clayed, or any other sugar not equal in quality to white clayed, the cwt, 23s 4d, and so on in proportion for any greater or less quantity than a cwt.

And by the said act it was also enacted, that with regard to sugar the growth of any foreign country, between which country and her Majesty there was then subsisting any treaty or convention binding her Majesty to grant to such country, either conditionally or other-

wise, the privileges of the most favoured nation, or to permit the produce of such country to be imported into the United Kingdom at the same duties as are imposed upon the like produce of any other country, it should be lawful for her Majesty from time to time by Order in Council to declare, that from and after a day to be named in such order, brown, muscovado, or clayed sugars (not being refined) the growth of such country, in case such treaty should continue to subsist, should be admitted at the rates of 28s and 23s 4d respectively, in like manner as sugars the growth and produce of China, Java, or Manilla.

And whereas, amongst other treaties and conventions as aforesaid, a treaty was at the time of the passing of this act, and still is, subsisting between her Majesty and the United States of America, which was signed on the 26th day of August 1827, extending and continuing in force the provisions of a certain other treaty with the said United States of America, amongst which was an agreement that no higher or other duties should be imposed on the importation into the territories of his Britannic Majesty in Europe of any articles the growth, produce, or manufacture of the said United States, than were, or should be, payable on the like articles being the growth, produce, or manufacture of any other foreign country:—

And whereas also a treaty was and still is subsisting between her Majesty and the state of Venezuela, which was signed on the 29th day of October 1834, adopting and confirming certain articles and provisions therein mentioned or referred to, amongst which was an agreement that no other or higher duties should be charged on the importation of any articles, the growth, &c. of one country, into the territories or dominions of the other, than such as were or might be payable on the importation of the like articles being the growth, &c. of any other foreign country:—

And whereas a treaty also was and is subsisting between her Majesty and the United States of Mexico, which was signed on the 26th day of December 1826, containing, amongst other things, an agreement that no other or higher duties should be charged on the importation into the dominions of his Britannic Majesty of any article the growth, &c. of Mexico, than were or might be payable on the like articles the growth, &c. of any other foreign country:—

And whereas application has been made, on the part of the Government of the said United States of America, the state of Venezuela, and the United States of Mexico respectively, claiming under the said treaties the admission of sugars the growth of the United States of America, the state of Venezuela, and the United States of Mexico respectively, at the said duties of 28s and 23s 4d per cwt respectively;

Now, therefore, her Majesty, by and with the advice of her Privy Council, doth order that henceforward brown, muscovado, or clayed sugars (not being refined), the growth of the United States of America, or of the State of Venezuela, or of the United States of Mexico, shall, if imported in accordance with the terms of the act, be admitted at the said rates of duty, subject, nevertheless, to the production of the same certificates and the making of the like declaration as are required by the act with respect to sugars the growth of China, Java, or Manilla. And the Right Hon. the Lords Commissioners of her Majesty's Treasury are to give the necessary directions accordingly to carry this order into effect from the present time.

May 10, 1845.

### IMPERIAL PARLIAMENT.

#### House of Commons.

Thursday, May 15.

The House reassembled this day after the Whitsuntide recess.

MEDICAL BILL. — Mr WAKLEY, after making a long speech, moved:—

"That a select committee be appointed to inquire into the management of the Royal College of Surgeons of England, also to investigate the circumstances which led to the grant of an additional charter to the council in 1843, and into the effects produced by the operation of that charter upon the interests and professional rank of the great body of the members of the college. And should that resolution be negatived, then to move the following:—That in any charter which the Crown may be advised to grant for the incorporation of the general practitioners, those gentlemen are fully entitled to enjoy an equality of professional station with the newly-created fellows; that a deep and lasting injury would be inflicted on many thousands of scientific men if a College of General Practitioners were to be founded as an institution inferior to the College of Surgeons."

Sir JAMES GRAHAM rose to reply, but a motion having been made that the house be counted, it was ascertained that there were not forty members present, and the house adjourned to the following day (yesterday). [For a report of what then passed see *POSTSCRIPT*.]

BUSINESS BEFORE PARLIAMENT.—A great mass of public business, much of it of importance, stands on the books of the House of Commons for disposal after the present recess. In addition to this, the unparalleled amount of private business, principally consisting of railway bills, must either protract the session to at least the usual late period, or if, as is generally supposed, the session is to be shortened so as to allow her Majesty to visit Ireland, the inevitable result must be that a large proportion of those bills and projected measures must be deferred "till next session." On Friday last week no fewer than 58 notices were given at the private bill office. With respect to the public business, there is some appointed for as distant a date as the 9th of June, when the physic and surgery bill and colleges of physicians and surgeons bill are named to be considered in committee. The Maynooth college bill again comes on on Monday, the 19th, when it is to be read a third time. And there are ten notices of motions entered on the books, for which no days have yet been named. One is by Mr Ewart, for a select committee "to inquire whether the present system of indirect taxation does not press unjustly on the poor," &c.

**MR WALLACE UPON RAILWAYS.**—Mr Wallace, the late useful M.P. for Greenock, has addressed a most leviathan petition to the House of Commons on railway legislation and management. The subjoined paragraphs, extracted from the document towards its conclusion, will give some idea of the honourable gentleman's views:—

"Your petitioner ventures humbly to hope the time has arrived for means being taken by the legislature, for providing cheap and expeditious modes of travelling with safety to the health, and without obstructions being purposely thrown in the way of the facilities for their receiving knowledge and instruction, when passing from place to place, and over new scenes in town and country, all of which your petitioner is perfectly satisfied may be secured for the people, without undue interference with the fair profits of railway companies, or trenching on the prerogatives of those employing their capital therein.

"Your petitioner submits that all new railway companies should be bound under strict and stringent rules, and at the sight of officers of well proven character, to receive carriages of all kinds upon the payment of toll dues, and also be bound to provide locomotive power to convey these by contract, or to admit to their lines of railway other locomotive contract competitors, for conveying, by weight, such carriages as shall be offered, without any reference whatever to the nature of their load, be it passengers or what else it may. Were this done, there need be no doubt but that comfortable carriages of every description, well lighted and well aired by day and by night, would be supplied at the most reasonable rates for all classes of the people, and for all kinds of their goods and merchandise. Let an end then be put to the monopolies of railway companies, as the conveyers of passengers and the carriers of goods, and there is no fear of the unerring law of supply and demand bringing every thing to its proper level, without prejudice to the capitalist, or danger to the people from collisions, as the whole provisions for these ends, under such a system, would naturally be, as certainly they ought to be under the supervision and control of officers appointed by government to look to their observance and the safety of the people, and leave to the railway proprietors their legitimate claims to levy tolls, and to supply locomotive power, provided they were willing to do the latter on as reasonable terms as other contractors. Let this plan then, or something similar, be but sanctioned by the legislature, and British lines of railway will be freed from the well-founded accusation of grinding monopoly, and soon be in as high repute as railways are in other countries, where monopolies have been successfully prevented, and where the people can travel in every kind of carriage without their dresses being crushed or disfigured, and without the risk of losing their goods by having them sent in other directions, and thus be induced to resort more freely to railways, by being ensured of full value for their money in whatever kind of conveyance they choose to have.

"The plan which your petitioner has now proposed, he ventures to think, would be much preferable to the further extension of the railway monopoly principle; but should your hon. house in its wisdom see proper to continue the exclusive system of making railway companies the sole conveyers of passengers and carriers of goods along their lines, then your petitioner feels confidently assured that the time has arrived for the providing largely and amply for the greater comfort, convenience, and economy of the people who use railways, and this as follows:—First, That railways no longer should be encouraged and sanctioned by the hope of 10 per cent returns, as sources of gambling and inordinate profit, and consequent high charges to the people, but be restricted for the capital advanced to a fixed rate in name of maximum interest, and in that way be assimilated to other highways under turnpike trusts, and attract the notice of those having trust funds to dispose of, and the enormous sums held for safe investment at moderate interest, by insurance and other joint stock companies. Secondly, That the cost of the conveyance of passengers should be regulated by weight, or at all events, that weight should be a chief component part of the calculation, and always form the criterion of charge where passengers are crowded close together; but in no instance whatever should passenger carriages be sanctioned without being sufficiently protected from the weather, and fitted up with glass to permit the passengers to see every thing around them, calculated for their amusement and instruction, and with a sufficient supply of lamp light, when travelling by night, to secure comfort and decorous conduct, in so far as the sums charged will admit of these proper accommodations. Thirdly, That the actual average cost of conveyance of each class of passengers be ascertained by evidence taken before a committee of your honourable house, or by a commission composed of disinterested and competent persons, and the prices made known to the public, so that passengers at twopence, a penny, or a farthing per mile, or miles at these rates as the case might be, should know what they are entitled to, and have full value for their money according to rule, in the shape of safe and comfortable accommodation. And Fourthly, That the railway companies' servants be appointed in sufficient relative numbers to each class of passengers, so that all may receive their appropriate share of civility and service, and in this way be encouraged to resort to the use of railways as a source of pleasure, amusement, and instruction, as well as the means of moving from place to place speedily and cheaply, when business calls; and in maintaining the social intercourse between families and friends, and in enabling all classes to see and be seen; and so far to mingle and mix with others who may be their superiors in talent, worth, or rank, and have an opportunity of observing the difference of manners which strangers to each other are sure to remark, and which has so direct and powerful a tendency to stimulate the active mind to worthy emulation, and consequently, in some degree, to improve and elevate the character of all grades and classes in society."

### COURT AND ARISTOCRACY.

There are plenty of rumours of royal visits. The King and Queen of Holland are, it is said, about to visit the French monarch, who is expected in a month or two to have an interview with the Queen of Spain at San Sebastian. The papers have also settled that Queen Victoria is to visit the Chateau d'Eu this season.

On Sunday, the Duke and Duchess of Cambridge, Prince George, the Hereditary Grand Duke and Grand Duchess of Mecklenburgh Strelitz, &c. &c. visited the Royal Academy.

The Queen and Prince Albert, with a small retinue, departed on Saturday, on a visit to their new residence on the Isle of Wight. They reached the Vauxhall station of the South western railway, at 2 o'clock, where a special train was in readiness to convey them to Gosport. On their arrival they embarked on board the *Lightning* steamer for Cowes, which they reached about 6 o'clock. On passing through the fleet of ships in Portsmouth harbour, the papers inform us, "her Majesty stooped and took the royal children alternately on either side of the vessel, and held them in her arms up to the view of the assembled thousands."

The Queen and Prince Albert, accompanied by the Prince of Wales, the Princess Royal, and the Prince of Leiningen, left Osborne House, Isle of Wight, at two o'clock on Thursday afternoon, attended by the Royal suite, for town. The illustrious party crossed in the *Lightning* steam packet, and proceeded from Gosport by a special train on the South-Western railway, to the Nine Elms terminus. On arriving at the terminus, the Queen, Prince Albert, the Prince of Wales, the Princess Royal, and the Prince of Leiningen, entered one of the Royal carriages and four, and proceeded to Buckingham palace, where they arrived at half-past six o'clock, accomplishing the journey from Osborne House in four hours and a half. The Marchioness of Douro, Colonel Bowles, and Colonel Wylde followed in another carriage and four. A party of Light Dragoons formed the escort from the terminus to the palace.

THE EARL OF ELLENBOROUGH.—We have heard it reported that it is the intention of her Majesty to pay a visit to the Earl of Ellenborough, at Southam hall, during the coming summer.—*Cheltenham Chronicle*.

### THE METROPOLIS.

It is understood that Prince Albert honours the Fishmongers' Company with his attendance at dinner on Wednesday the 21st of May, on which occasion Viscounts Melbourne and Palmerston, with the Earl of Fortescue and Lord Cottonham, are to be admitted honorary members of that corporation.

GRAND ENTERTAINMENT BY THE GOLDSMITHS' COMPANY TO PRINCE ALBERT.—The most extensive preparations are being made to make the grand banquet which will be given by the Goldsmiths' company to his Royal Highness Prince Albert, on Saturday (this day) exceed, if possible, in splendour, the magnificent banquets that have hitherto been given at Goldsmiths' hall. At the rear of the six windows in the banquetting hall, and which are composed of splendidly stained glass, scaffolding has been erected and an enclosure of woodwork formed round each window, within which a splendid gas illumination will be placed; the reflection of the light from which, through the stained glass into the hall, will present a most novel and grand effect. With a view to render the arrangements as effective as possible, the masters and wardens have issued an order that the public should not be permitted to view the hall until Monday next. The Duke of Wellington, Sir Robert Peel, and the whole of the cabinet ministers, the foreign ambassadors, and the principal portion of the nobility and gentry have been invited to meet the Prince. In the morning, previous to the banquet, a "Trial of the Pix" will take place, pursuant to an order in council to test the present standard of the coinage.

SOCIETY OF FRIENDS OF FOREIGNERS IN DISTRESS.—The annual festival of the Society of Friends of Foreigners in Distress took place on Thursday evening, at the London Tavern. The Duke of Cambridge presided. His royal highness was supported by the Prussian, Spanish, and Hanoverian Ministers, and about 200 of the most eminent merchants and citizens of London. The liberality of the company was not exceeded, we believe, in any former year. The sum total of the subscriptions announced, including 100 guineas from her Majesty, amounted to 2,585*l*.

THE LITERARY FUND.—On Wednesday the fifty-sixth anniversary of the Literary Fund was celebrated by a public dinner in the Freemason's Tavern, Great Queen street, Lincoln's-inn fields. The Earl of Ellenborough officiated as chairman. The company, which comprised some of the leading literary characters of the day, numbered about 100.

MESMERISM.—On Tuesday evening Mr Spencer Hall commenced a series of lectures on Mesmerism at the Aldersgate street Literary and Scientific Institution, where, to judge from the numerous assembly of ladies and gentlemen, and from the applause bestowed by them on the lecturer from time to time, this great magic power, by some called the "black art," seems to find many firm believers and supporters. Mr Hall is to give two additional lectures in the same place, it appears, on Tuesday next and the Tuesday following. He exhibited on the occasion of this lecture some of the usual and, in themselves, very astonishing but not novel effects on four different patients.

PROTESTANT ASSOCIATION.—The annual meeting of this body was held in Exeter hall on Wednesday. It derived some additional importance from the excitement into which "Protestantism" has recently been thrown. The Earl of Winchelsea was in the chair, and the speakers were the notorious M'Ghee, Captain Gordon (not of the Admiralty), Dudley Percival, &c. The following extract from the chairman's speech may serve as a specimen of the matter dished up, for some 3000 women and children in the body of the hall for the occasion, by some 300 parsons and their tools, who were upon the platform:—

"He (the Earl of Winchelsea) must tell them that Protestantism was not an ideal thing, but was, on the contrary, the religion of Christianity—the religion of the bible. (Hear, hear.) They had, session after session, of late, been accustomed to see attacks made on the Protestant religion as established in this country. The first attack was the repeal of the corporation and test acts; and in regard to that measure he would say, that no man would go further to relieve the dissenters from their civil disabilities than he would, but he said now as he had said at the time that act passed, do not let us extend the relief to Socinians and Unitarians; let the relief be confined to Christians. Those who deny the divinity of the Saviour had no claim to relief. The next attack was the (so-called) Catholic Relief bill of 1829. He thanked God he had used all his influence and all his power in opposition to that measure, and the satisfaction he now felt in having done so, he would not exchange for all the world could bestow." M'Ghee was quite himself on the occasion, quoting *Dan*, &c. &c. very largely.

CASE OF MR MEYER.—Yesterday, also at the old Bailey, the Grand Jury threw out the bill of indictment, preferred by Mr M'Lean against Mr Meyer for assault, under the extraordinary circumstances recently

detailed in the Bow street reports. Mr Clarkson addressed the Court on the subject, and said that it was by no wish or desire of Mr Meyer's that Mr McLean was not here. Mr Meyer was in attendance, and was only too anxious to take his trial. Indeed, he regretted exceedingly that the case had not come to trial, but that the bill had been thrown out through the absence of Mr McLean.

**MAGISTERIAL DISCRETION.**—At Wandsworth Police Court, on Thursday, "a military looking man," a hoary veteran of three-score years or so, who gave the name and address—"Charles Bell, 13 Parliament street, gentleman," was charged with, and confessed to have committed, a gross and indecent assault upon an innocent girl of the tender age of ten years. The wealthy miscreant, having doubtless, like another military gentleman, a Mr Murray, who was brought up for a brutal assault at another Police office, on a former day, "a roll of notes" in his pocket, and probably an engagement to dinner in town, begged the magistrate, Mr Clive, to inflict upon him any fine he thought proper, and to let him go. The worthy magistrate, however, refused—he maintained the dignity of the law, most ably in words, but how by his acts? After a great deal of passionate appeal on the one side, and stoical fortitude on the other, Mr Clive ordered the wealthy prisoner to find bail in two sureties in the enormous amount of 25!—Another "gentleman" was on the same day brought up at Bow street for attempting to pass a bad sovereign at the League Bazaar, and having nine others in his possession. Mr Twyford went boldly against all evidence, and discharged the prisoner—because—why, does the reader think?—because he, Mr Twyford, "recognised him as an old friend," having frequently dined in his company! [In what society?]

**THE ST GILES'S MURDER.**—The young man Connor was tried at the Central Criminal Court, on Thursday, for this murder, of which all the details have already been made public. He was found guilty, and the presiding judge, Baron Alderson, accordingly passed sentence of death upon him.

**THE GREENWICH MURDER.**—The case of the servant-girl Brixey, who murdered the infant child of her employer, Mrs Finch, at Greenwich, the other day, was tried yesterday at the Old Bailey, Lord Denman presiding. The jury gave as their verdict—"Guilty; but that at the time of the murder the girl was not responsible for her actions." The prisoner has been in consequence ordered to be detained during her Majesty's pleasure, and she will be sent to Bethlehem.

**THE LATE EXPLOSION AT BLACKWALL.**—Mr Lowe, engineer, was acquitted of the crime of manslaughter with which he stood convicted on account of the late steam boiler explosion at Blackwall, after trial in the Centre Criminal Court on Wednesday. Baron Alderson, who presided, gave it as his opinion that "the explosion was quite an accident, and that Mr Lowe was in no way to blame in the matter."

**DEPARTURE OF THE GREAT BRITAIN STEAM-SHIP.**—The departure of this vessel for New York has been fixed for the 25th of July; her stay, consequently at Blackwall cannot be much prolonged, as she must proceed round to Liverpool and take up her freight for her first voyage across the Atlantic. She is appointed to leave New York on her homeward trip on the 28th of August.

**MORTALITY IN THE METROPOLIS.**—Number of deaths from all causes registered in the week ending Saturday May 10 :—

Epidemic, endemic, and contagious diseases.....	131		
Diseases of uncertain seat .....	86		
Diseases of the brain, nerves, and senses .....	143		
Diseases of the lungs, and other organs of respiration .....	264		
Diseases of the heart and bloodvessels .....	26		
Diseases of the stomach, liver, and other organs of digestion .....	66		
Diseases of the kidneys, &c. ....	4		
Childbirth, diseases of the uterus, &c. ....	14		
Diseases of the joints, bones, and muscles.....	5		
Diseases of the skin, &c. ....	3		
Old age, or natural decay .....	55		
Deaths by violence, privation, or intemperance .....	32		
Causes not specified.....	0		
<b>Deaths from all causes .....</b>	<b>829</b>		
<b>Males .....</b>	<b>408</b>		
<b>Females.....</b>	<b>421</b>		
<b>Births in the Week.</b> —Males, 611; females, 588.—Total, 1,191.			
<b>Population enumerated, 1841.</b>			
<b>West Districts.....</b>	<b>301,326</b>		
<b>North Districts.....</b>	<b>366,303</b>		
<b>Central Districts.....</b>	<b>374,759</b>		
<b>East Districts .....</b>	<b>393,247</b>		
<b>South Districts .....</b>	<b>479,469</b>		
<b>Totals.....</b>	<b>1,915,104</b>		
<b>Average weekly Deaths, 1840-1-2-3-4.</b>			
<b>5 Springs.</b>	<b>5 Years.</b>		
<b>Deaths in the Week.</b>	<b>Deaths in the Week.</b>		
West Districts.....	137	142	133
North Districts.....	165	176	180
Central Districts.....	171	186	154
East Districts .....	185	209	155
South Districts .....	230	250	207
<b>Totals.....</b>	<b>888</b>	<b>963</b>	<b>829</b>

THE PROVINCES.

**BRITISH ASSOCIATION.**—The fifteenth meeting will be held at Cambridge in the week commencing Thursday 19th June. The time was fixed thus much earlier than usual in order to suit the "commencement," which is on the 24th. Sir John Herschell, bart, F.R.S., is the president for the present year.

**REPRESENTATION OF SOUTH LANCASHIRE.**—Lord Francis Egerton, in a letter addressed simultaneously to the editors of the *Manchester Courier* and *Manchester Guardian*, has announced his intention of retiring from the representation of the southern division of Lancashire. The alleged grounds on which the noble lord retires are, the state of his health, which, he says, incapacitates him for the public service, and the loss of the confidence of a great portion of his constituents, in consequence of his conduct on the Maynooth question. "It is very possible," he says, "that, not on this matter of Maynooth alone, such disclosure of my views as an ensuing nomination would require, would be sufficient to procure my exclusion from the representation of South Lancashire; but I shall not enjoy as a candidate the opportunity of putting that question to the issue, or afford it to others." It is, however, said, that the noble lord will be shortly called to the House of Lords. The Tory party have already taken the field. A meeting was held at Newtown on Saturday, at which it was deter-

mined to bring forward an anti-Maynooth candidate in the Tory interest. On all hands it is admitted that Sir Robert Peel's measures have shaken the party to its centre, and dispersed the seeds of mistrust far and wide.

**ALLOTMENTS OF LAND.**—Earl Ducie, since Michaelmas last, has carried out the allotment system upon a large and generous scale in the parish of Wickwar, where to 71 cottagers he has caused to be allotted half-an-acre of land each, as close to their residences as the situation of the noble earl's property will permit. Each half-acre is measured to the tenant free from loss by roads, hedge-rows, or fencing, and the rent charged is 23s per annum, payable half-yearly, when, if paid punctually, one shilling is returned, thus making the actual payment 21s, the half acre; the tithe and all other parochial charges being paid by the landlord. About three years ago, the proposition was started of forming a reading society at Wickwar. On this coming to the knowledge of the Earl, he, as the largest landed proprietor in the parish, expressed much pleasure on hearing of the project, and, with the view of aiding its being carried into effect, he sent a cheque for 20l and a present of books. This society, we are happy to be informed, continues to flourish, and to be productive of much good. It consists of from 80 to 100 members, is going on remarkably well, and a subscription of 6d per month from each member has been found sufficient to keep it in a state of prosperity and usefulness.—*Hereford Times.*

**THE NEWCASTLE-UPON-TYNE COAL TRADE.**—The regulations so long established by the coalowners of the north of England in respect to the supply of coal to the London market are now at an end, and henceforth the inhabitants of the metropolis may expect to be supplied with that indispensable article of domestic use on more reasonable terms than formerly. The circumstances out of which this state of things has arisen are manifold, but confined chiefly to the trade itself. Many of the large coalowners having refused to bind themselves to the proposed conditions, which have been some time under revision by the coal trade committee, after several meetings and much discussion, the committee have determined to leave the trade open.

**CUSTOMS DUTIES, LIVERPOOL.**—It is said that the trade of the port of Liverpool have made a request, whether in a formally official manner, or otherwise, we do not know, for a board, consisting of two commissioners, to be permanently established there, to superintend the business of the customs department in relation to that port, in order to remove the delay and inconvenience experienced in the present necessity of referring all matters of doubt or irregularity to the board of customs here. The recent visit of two commissioners for the purpose of officially inspecting the port may have given rise to the rumour; but, if it be true, it is not very probable, considering the facilities of communication now afforded by the lines of railway, and other important considerations, that the request will be conceded.

**THE CATASTROPHE AT YARMOUTH.**—In consequence of the refusal of the town council to call in the aid of a professional man to assist the jury in their important investigation, the foreman and the most influential members of the jury, who were determined that the inquiry should be, as it deserved, full, fair, and impartial, decided upon addressing a memorial to Sir James Graham, in the hope that, as a government engineer had been sent down in the Ashton-under-line case, the same privilege might be acceded in this investigation.

**RHAYADER.—NANT-Y-CAR AND CWM RWNANT MINES.**—Most valuable copper and lead mines have been discovered, and are now worked with marked enterprise and spirit in an isolated district in the county of Brecon, on the several estates of Marmaduke Gwynne, Edward D. Thomas, and William Morgan, Esqrs. near to this town, under the very able superintendence and management of Captain Edward Roberts, late of the Cowarch and other mines in North Wales. The copper already discovered, at a shallow depth of six yards, being near four feet wide in the lode, and in other places two feet in fine gozzan ground. The assay of the former being 33 per cent of pure copper, and of the latter 20½ per cent. If other gentlemen, emulate the same spirit, were to visit this county, and to speculate therein, there is no doubt but similar success would attend their laudable undertakings, and tend much to the general good.—*Hereford Times.*

SCOTLAND.

**STEWARTFIELD.**—We understand that Lord Campbell has purchased this estate, which lies in the immediate vicinity of Jedburgh. The exact price which his lordship has paid for it we have not learned, but we believe it to have been between 45,000l and 50,000l.—*Kelso Mail.*

**DEATH OF THE REV. DR COOK.**—We regret to learn the death of the Rev. Dr George Cook, which took place at St Andrew's on Tuesday morning. Dr Cook was for a long period the acknowledged leader of the moderate party in the Established Church of Scotland, and for the last 17 years professor of moral philosophy and political economy in the United College of St Salvador and St Leonard's, St Andrew's. The reverend doctor had reached an advanced age, being, we believe, upwards of seventy.

**UNIVERSITY TESTS.**—The following occurred in the Free Presbytery of Edinburgh the other day :—

"Dr Buchanan said it would seem that there is a disposition on the part of the Government to give way in this matter, and in a short time they might expect to see the existing tests numbered among the things that were. The Free Church, however, would not rest satisfied with the removal of these Tests, unless they had a guarantee as to the religious doctrines held by the professors. Dr Candlish approved of Dr Buchanan's views in this matter, and said that the mere abolishment of the existing tests would not satisfy the Free Church, unless there was a liberal arrangement made in regard to the election of professors. They objected to the existing tests as sectarian; but, in petitioning for their abolition, had guarded themselves in regard to having some security as to the doc-

trines promulgated by professors. For his part he would say, rather have the present tests than no security at all."

Which being interpreted means that Drs Buchanan and Candlish having, by secession from the Established Church, disqualified themselves for professorships, wish to have themselves made eligible again, but they would "rather have the present tests" remain than see the boon extended beyond their own sect. Oh the liberality of saints!

#### I R E L A N D.

Alderman Keshan, a repealer, has been elected Lord Mayor of Dublin for the ensuing civic year.

REPEAL DEMONSTRATION ON THE 30TH OF MAY.—The anniversary of the imprisonment of the "Repeal Martyrs," is to be celebrated in the metropolis, and under the eyes of the Executive, by a monster demonstration, the precise details of which are as yet in embryo; but whatever shape they may assume, there is no doubt that they will further indicate the rapid inroads "conciliation," with its attendant sops of Maynooth grants, provincial colleges, and Connaught railway bills, has made upon the hearts of the Irish agitators. Nor is it to the capital alone that a revival of the display of physical force is to be limited. Similar manifestations of national "gratitude" for favours conferred will simultaneously take place in the counties of Cork and Meath; and, provided the authorities remain passive—and no one expects a contrary course—"Tara of the Hills" will again witness an assemblage of half-a-million of repealers, the celebration of mass in the open air, the procession and prayers round the "Croppies' grave," and all other stimulants so adroitly applied in 1843.

THE PROPOSED CALL OF THE HOUSE.—The Dublin *Freeman's Journal* states on authority, that "should a call of the house be ordered, it will be disobeyed, and that O'Connell, O'Brien, John O'Connell, Dillon Browne, Grattan, and the other representatives of the people, who labour in the national cause, will treat the threat of Mr Hume and the call of the speaker with equal indifference. When these men came to the resolve of serving Ireland in Ireland, they counted the cost and accepted all the difficulties of their choice. At present the interests of Ireland demand their presence here, and here they have determined to remain till duty shall call them elsewhere." It is further said that at a meeting of the committee of the association on Thursday, a notable discovery was made by some of the "lawyers," to the effect, that as no provision was made in the acts incorporating the two parliaments, whereby the Speaker would be empowered to arrest members not residing in England, Mr O'Connell and his associates were quite safe in adopting the policy of "passive resistance."

#### FOREIGN AND COLONIAL.

UNITED STATES.—The royal mail steamer *Caledonia*, Captain Lott, arrived in the Mersey on Tuesday night at eleven o'clock, with sixty passengers. She left Boston on the 1st inst. and Halifax on the 3d, and brings important intelligence. Although the more Democratic part of the press had issued several intemperate and warlike articles upon the subject of the relations of this country with the United States, yet, on the whole, there is hardly any reason to fear that hostilities will be resorted to, but that by peaceful and prudent negotiation the matter will be amicably settled. It was rumoured at Washington that this course had been resolved upon by Mr Polk, and that Mr Van Buren had been selected as minister to England, upon the special mission of this negotiation. The Texas quarrel with Mexico had begun to assume a very hostile appearance, and the correspondence between Mr Shannon, the United States' minister, and the Mexican government, will be read with interest; it closed abruptly, by the Mexican minister declining to hold communication or correspondence with Mr Shannon, who, at the latest accounts, had quitted the capital, and only awaited the arrival of the despatches, which were on their way before he quitted the country to return to the United States. The city of Mexico had been the scene of a severe earthquake, which had destroyed numerous buildings and property; but few lives fortunately were lost. The Bowery Theatre, of New York, had been totally destroyed by fire; this was the fourth time a similar accident had happened.

The *Washington Globe*, supposed to express the views of the administrations, writes:—

"It is our solemn conviction that we shall soon again be called on to take up arms against our former and only adversary. It is perfectly manifest that they regard this as a favourable moment to renew the system of aggression upon us which has resulted in war heretofore; which to submit to is only to invite new wrongs—wrong premeditated, not for the advantage which accrues to them, but arranged and settled upon merely as the means of bringing on the conflict of arms, or an entire abandonment of our rights as a nation. The only mode to avoid this is the firm adherence by the President to the letter and spirit of his inaugural address."

—The *New York Courier and Inquirer* does not believe that any such action will be sustained by the people, but that the question will be submitted to arbitration.

The avowed and acknowledged organ of Mr Polk is the *Richmond Inquirer*. The latest number of that paper has a leading article as follows:—

"Whilst we would most earnestly deprecate a war with England, of which we see no prospect—we would not recede an inch from our national rights. If Oregon be ours, let us maintain it at all costs. Let, however, no rash proceedings mark the course of our government. Let a wise, prudent, dignified, and enlightened policy be pursued. Let all fair and honourable measures be resorted to, which, while they will maintain our rights, will settle the controversy to the satisfaction of both nations, if it be possible."

—On the eve of the steamer's departure it was confidently stated in New York that the result of the President's deliberations with his cabinet, on the Oregon question, was a determination to follow the

example of the British government on the Maine boundary affair, and send a special minister to London. Even the minister has been named—Mr Van Buren.

MEXICO, TEXAS, AND THE UNITED STATES.—We have but little to add to what has before been said of our relations with Mexico. The news received indicates that Mexico will seek first to prevent the annexation of Texas by pacific overtures to Texas, and that failing in this, she will, by forcible means, seek to re-possess herself of Texas, in which she will fail and hazard a war with the United States. All the news thus far received from the Texas authorities, show no zeal or disposition to second the propositions of the United States government to come into the union.

SLAVERY IN EUROPEAN RUSSIA.—The *Amsterdamsche Courant* gives, in a letter from Leipzig, of the 23d of April 1845, the following advertisement, taken from a late number of the *Moon*, a newspaper published at Agrasu, a town in Hungarian Croatia. It is under the head of Bucharest, in Wallachia.

"To be sold, by the sons and heirs of the late Serdar Nicholas Nika, of Bucharest, in the suburb of St Venire, two hundred families of Pagan Gypsies (Zigeuner). Most of the men are husbandmen, smiths, gold-smiths, shoemakers, and musicians. The proprietors of these Pagans will not sell less than five families at once; but, in compensation, they will fix the price at one ducat per head less than usual, and accommodation for the payment will be granted."

—In communicating this advertisement, the writer of the letter makes the following just remarks:—

"One might, at first view, take this advertisement for a joke; but it is not so. It is made in real earnest. And it is, besides, in full accordance with the law: for the civil code, granted in 1818, by Prince Jauracudaba, to the principalities of Moldavia and Wallachia, and yet in full vigour in both of them, authorizes slavery in explicit terms. Thus, while the great Christian powers seek, year after year, at an immense expense, to check the negro slave-trade, the sale of white slaves is carried on under their eyes without any restraint, in two Christian countries in the heart of Europe!"

#### Whitsuntide Amusements.

THE GALLERIES OF ART, at present open, including the Royal Academy, the British Institution, Pall Mall, the Society of British Artists, Suffolk Street, the Old and New Water Colour Societies, not to mention the old attraction of the National Gallery, were visited by many thousands on Whit Monday.

At the HAYMARKET THEATRE Mr Douglas Jerrold's able comedy of *Time Works Wonders* continues to be played with much success.

ADELPHI.—This popular little theatre has had its due meed of patronage from the holiday folks. Buckstone's drama of the *Green Bushes*, which has had a successful run, was superseded for the purpose of introducing Mr Wright in Liston's celebrated character of *Paul Pry* in Poole's comedy of that name. Madame Celeste's judgment in selecting entertainments for the public has never hitherto failed in its object, and in the present instance was certainly not deficient. *Paul Pry*, it is well known, was Liston's best character; but the manner in which it was impersonated by Wright will scarcely admit of asserting that Liston is inimitable. The comic humour of Wright is not easily to be surpassed, and his grimaces are not second to those of the original *Paul Pry*. He missed not a point in the character, and kept the audience in a continual roar of laughter. The other characters in the piece were thoroughly sustained by Hudson, Selby, O. Smith, Miss Woolgar, and Mrs Yates. The second piece was the *The Pretty Girls of Silberberg*, in which Mr Webster and Madame Celeste played their usual parts with their accustomed ability and success. The entertainments of the evening were wound up with *St George and the Dragon*, which appears fully to sustain the favourable position it gained upon its first representation.

LYCEUM.—Mrs Keeley seems determined to have her share, perhaps more than her share, of public patronage during the present season of festivity. Accordingly the authors of those attractive burlesques, *Valentine and Orson*, *Whittington and his Cat*, &c. have been placed in requisition, and the result of these exertions presented the audience at this neat little theatre with a new operatic-terpsichorean (we quote from the bill) burlesque, divided into three tableaux (we used to call them acts) under the title of "*Cinderella; or the Fairy Glass Slipper*." The story of the piece is of course that of the old nursery tale, but with some amusing alterations of character—as for instance, the *Prince*, who falls in love with *Cinderella*, is introduced as the *Prince Gerolstein*, from Eugene Sue's *Mysteries of Paris*. Anachronisms, however, are the life and soul of a good burlesque, and we are accordingly treated to plenty of them. The operatic portion of the performance consisted of parodies on passages in many of the most favourite operas, songs, &c. and the tableaux at the end of each act bore similar reference to successful and popular representations at other houses. In alluding to the scenery we must say, that one scene, or rather transformation, we do not recollect to have seen surpassed at any theatre whatever—that of the pumpkin, rat, mice, &c. into the coach and horses for the purpose of taking *Cinderella* to the ball. The house was darkened, and the gradual appearance of the coach as the pumpkin as gradually dissolved away was so admirably managed as to draw forth long-continued and enthusiastic marks of approbation. The dialogue throughout is spirited, abounding with puns, some good enough to be relished, others bad enough to provoke irresistible laughter; indeed a bad pun, provided it be really and unequivocally bad, is always better than a good one. The dancing was also good, and was far from wanting originality. Indeed the audience, notwithstanding that this portion of the entertainment had lasted for more than the usual length of time, were calling for encores until Mr Keeley appealed to their humanity in favour of the tired limbs and lungs of the performers. The part of *Cinderella* was played by Mrs Keeley, the *Prince* by Mr A. Wigan, and his *Valet* by Mr Keeley. It was impossible that those parts could have been better sus-

tained. Mr Wigan is rapidly establishing himself in the public estimation, and deservedly so, for his abilities as an actor appear to be varied as they are excellent. The burlesque has been repeated every night through the week. Mrs Keeley was called for on Monday night, and was led forward by Mr Wigan amidst continual rounds of cheering and several bouquets of flowers were flung from the boxes on either side of the house upon the stage. The house was well attended.

The STRAND THEATRE is re-opened under new management, and the SURREY and BATTY'S have had their own attractions.

VAUXHALL GARDENS have been re-opened. Monday night was the 113th season of this Methuselah of pleasure gardens. The present proprietor, Mr Robert Wardell,—wise in his generation—has abandoned the errors of his predecessors, he has revised his tariff, and we have reason to hope that a "Vauxhall slice" will become an historical reminiscence, instead of being "a mockery, a delusion, and a snare." The attendance, considering the very ungenial state of the weather, has been very numerous throughout the week.

THE ROYAL ADELAIDE GALLERY has been opened, under new and, it is said, much improved direction; and the POLYTECHNIC INSTITUTION, under its old and hardly possibly to be improved management, has attracted more than its usual number of visitors. There is at the Polytechnic at present a working model of Messrs Samuda and Clegg's Atmospheric railway, which has excited so much attention lately; models of machinery in all their complicated and varied features, of steam engines, fixed and locomotive; of diving bells, of carding machines, of cotton mills, and of many others too numerous to name. The popular lectures on chemistry, by Dr Ryan, continue to be numerously attended, as are also those on natural philosophy by Dr Bachhoffner; both of which gentlemen, by their simple and yet effective manner of description, convey amusement and instruction to their hearers. There are also the Physioscope, the Chromatope, and the beautiful dissolving views, all of which, in a great degree, enhance the pleasure which the proprietors offer to visitors by the very liberal manner in which everything novel, whether amusing or instructive, is there displayed and explained.

To describe the whole of the various exhibitions with which the metropolis abounds would of itself make a newspaper; suffice it to say, that the Diorama, the Coliseum, the Cosmorama, the Chinese collection, the British Museum, Westminster abbey, the Tower, St Paul's, the fairs at Stepney, Greenwich, and Wandsworth, the River, and the Railways, &c., &c., were all well attended throughout the day. There was an immense traffic on the river, and the excursion trains on the Dover and Brighton railways took down upwards of five thousand persons from the terminus at London bridge.

GREENWICH RAILWAY.—Upwards of 30,000 persons were conveyed by the trains from the London bridge station to Greenwich, on Monday alone, and, taking into account the number of persons conveyed by the steamers, and who returned by the trains, it is calculated that not less than from between 50 to 60,000 persons must have been conveyed either way during the day on the line. Notwithstanding the immense number conveyed, no accident occurred.

## Correspondence and Answers.

### THE TEA TRADE.

SIR,—In your number of the 26th ultimo you inserted a letter from a "Country Tea Dealer," and made some comments on the various systems of trade. It may be some assistance to the judgment of your correspondent, and others in the same circumstances, to know that the author of the vituperative circular alluded to by him was the individual whose temerity met with signal public exposure in the tea sale room on Thursday last. He had thought fit to print in his price list, No. 2, issued immediately after the sale of the 22d of April, the words, "said to be sold at 2s 5d," and "beware of mock auctions," and to affix this brand of more than insinuation to a particular break of tea, per *Alexander Baring*, which had on that day passed auction, adding, moreover, his own value of 1s 10d to this very property.

The selling broker, on again mounting the rostrum on the 8th instant, called the attention of the room to the libel, which he designated as fraudulent and false?

You, sir, in the number alluded to, remark that you do not believe that any man, whoever he may be, who brings wholesale charges against houses such as those referred to (the established wholesale dealers) is likely to have the necessary confidence reposed in him; and in this all your thinking readers must agree.

The tea trade is cursed more than any other by these "trading journals," in which the characters are made up (always after the auction) to accommodate the purchasers or (when occasion suits) their rivals. The instance of detraction just recorded has been equalled for rashness a hundred times, and very very often surpassed by audacity and shameless fraud. Here the individual greedily seized on a seeming ruse, but was mistaken; but there have been palpable instances where a real juggle has been exposed in like manner, but only to screen the crier's own oft indulged cupidity; all, all such are together bad in principle, and must be mischievous and deceptive when carried out into practice; but certain I am, that the enactor in this affair would not wilfully indulge any falsity or wrong any man. He has, however, chosen for himself a queer, a suspicious *clan*, and must be content to abide the fate of his profession; would they were all only as clean as he. The greatest mistake in his life has been his taking up the cry of "stop thief," as idle a one now as roaring out "no-popey" in the ears of the minister.—Believe me, your very obedient servant and subscriber,

WM. JAS. BLAND.

Mincing lane, May 9, 1845.

A READER, Whitehaven.—In our article to which reference is made, it is quite true we inadvertently applied the prohibition to Scotch notes circulating in England to those of all denominations, but which ought, strictly speaking, to have been confined, as far as legality goes, to those under five pounds. In 1826, when the law was passed for the suppression of notes under five pounds in England and Wales, it was made illegal to pass any Scotch or Irish notes of a lower denomination than £5; but though, strictly speaking, it is not actually illegal to pass a five pound Scotch note in England, yet for all practical purposes, and especially in as far as any interference with the circulation of the Bank of England goes, to which our remarks applied, there is no regular circulation of Scotch notes in England.

## POSTSCRIPT.

SATURDAY MORNING, MAY 17, 1845.

Her Royal Highness the Duchess of Kent had an evening party and concert last night at her residence, Clarence house, St James's.

The HOUSE OF LORDS met last night for the first time after the holidays, but no business of importance was transacted, and their lordships soon adjourned.

The HOUSE OF COMMONS was for the most part in Committee of Supply, previous to which, however, Captain Berkeley raised a professional discussion on the State of the Navy, and Lord Palmerston on the state of Slave Trade Negotiations, neither of which led to any practical result. The House adjourned at one o'clock.

ENDOWMENT OF THE ROMAN CATHOLIC CLERGY.—A cabinet minister, the Right Hon. Sidney Herbert has set an example to the landed gentry of Ireland, in the endowment of Roman Catholic clergymen, in accordance with the earnest recommendation of Sir R. Peel when introducing the Maynooth bill in the House of Commons. Mr Herbert, who is the owner of a vast property in Dublin and its vicinity, has settled 100*l* per annum on the parish priest of Irishtown, and a like sum on the pariah priest of Booterstown, in both of which parishes he is principal proprietor. The endowment is perpetual for the clergymen of these parishes, and is invested in the Commissioners of Donations and Bequests under the act of last session.

LIVERPOOL, FRIDAY EVENING, MAY 16, 1845.

COTTON.—The demand throughout the week has been on a limited scale, and prices for ordinary to fair American have declined  $\frac{1}{2}$ d per lb during the last ten days, whilst Sea Islands in the same period have been in good request, and have advanced  $\frac{1}{2}$ d per lb; Brazil, Egyptian, and Surat are heavy of sale at the quotations of last week.

Taken for consumption from 1st Jan. to 16th May		Whole import from 1st Jan. to 16th May		Computed stock May 16th.	
1845	1844	1845	1844	1845	1844
577,110 bags	433,260 bgs	734,327 bgs	440,164 bgs	884,740 bags	655,519 bags

SUGAR.—There has been rather a better demand for B.P., and 900 hhd. chiefly Barbadoes, have been sold at full prices. 1000 bags Bengal and 1100 bags Mauritius have also been disposed of at the quotations, and 100 bags Muscovado Manilla, certified for duty, at 23s 6d per cwt for good yellow. Of Foreign Sugar the exporters have taken 950 bags Manilla at 22s, and 180 cases and 100 bags Brazil at the quotations.

The business in MOLASSES consists of 400 casks new Trinidad at 17s 6d, and about 150 casks Antigua, from the quay, at 17s 6d per cwt.

COFFEE.—There has been a better demand this week, 190 tees Jamaica have been sold; middling qualities realised an advance in some instances of 2s to 3s per cwt, and other descriptions brought the full rates of last week. 740 bags Laguayra have been taken for export at 32s, 130 bags ordinary Havana at 32s to 36s, and 180 bags Rio at 30s to 33s per cwt.

TEA.—Throughout the week the market has been quiet, and but little doing.

GRAIN.—Wheat has been more inquired for. Flour and oats unaltered.

### ENSUING SALES AT LIVERPOOL.

Saturday, May 17.—6 casks lard, 3 casks whale foets, 6 brls stearine, 10 tons red sanders Wood, 18 bles cotton, 95 tons guano.  
 Monday 19.—2400 bgs Bengal rice, 27 hhd. Louisiana sugar; 7 chests Bengal indigo, 1 butt sperm oil, 5 boxes macaroni, 10 tons Nicaragua wood, 66 casks argols, 50 tons sapan wood.  
 Tuesday 20.—10,500 ox and cow horns, 1500 cow hides.  
 Wednesday 21.—65 casks flag annatto, 33 bgs South American gum, 6 bgs coloured shells, 10 do. Cowries, 30 chests shell lac, 34 tons Pegueutch, 60 tons sapan wood, 23 pipes lemon juice.  
 Thursday 22.—247 cases mother-of-pearl shells, 15 pieces elephant teeth, 20 tons and 9000 buffalo horns, 13 $\frac{1}{2}$  tons ivory, 26 cases tortoise shell, 185 bundles Malacca canes, 2527 do rattans, 40 chests indigo, 10 bales Majagua.  
 Friday 23.—2000 bags black, 221 do white pepper, 835 bags Barbadoes ginger; 228 casks Galipoli oil.  
 Saturday 24.—41 casks cocoa nut oil.  
 Tuesday 27.—13,953 ox and cow hides.  
 Wednesday 28.—164 chests East India gum arabic, 62 do gum dammer, 32 do gum animi, 19 bales safflower, 12 do madder roots, 42 boxes lac dye, 200 chests shell lac.  
 Thursday 29th.—500 chests shell lac, 150 cases East India castor oil, 95 cases camphor, 7 chests gum animi, 2000 bgs myrabolams, 251 casks palm oil, 251 brls 523 bgs ginger, 400 cases pepper, 119 tons camwood, 8 boxes gum.  
 Friday, 30th.—310 serons flat yellow bark, 360 cases camphor, 9 duppers cinnamon-leaf oil.  
 Thursday, 12th June.—584 chests East India, 70 serons Caraccas and Guatimala indigo.

## EPITOME OF NEWS.

THE Whitsuntide recess has come and gone; and Parliament, after a very short interval of rest, has resumed its labours. The shortness of the interval need not be wondered at, when the vast amount of business, yet only in early stages of progress, is taken into account, and it is remembered that all parties (including, it is said, the most distinguished personage in the land) wish an early close of the session. We almost begin to doubt, however, whether it will be possible to have the session so early closed—there seems so much yet to do, and there will be some long and serious debates yet; one more, we fear, at least, on Maynooth, one on Lord John Russell's resolutions, and a third on the annual motion of Mr Villiers. It is needless to enumerate others. But it is evident that, with one thing or another—in particular considering the huge mass of railway legislation, that it appears must now be gone through with—the session can hardly be so soon drawn to a close as is desired, unless, indeed, some "royal road" to the end of it has been found out, during some of these holidays, by the Premier or any of his subordinates, and that seems rather unlikely.

Sir James Graham has developed the farther intentions of Go-

vernment in reference to Irish educational measures. An article elsewhere appears on the subject. We shall only add, that considering the way in which those measures are received in Ireland, we should doubt if they will be urged on for the present. Public opinion has set in in favour of the *diminution* of Government patronage, and against the extension of the authority of the central executive in any way. An active and energetic agitation, it appears, for dis-establishing, instead of a farther extension of the present system, is in process of formation; and it is impossible for us any longer to conceal our desire for a simplification of the theory and practice of public government among us.

There has been another arrival from America since our last. The news are elsewhere given and commented on.

The League Bazaar has been a point of great attraction—indeed, the chief among the many with which London, at this season in particular, abounds to thousands during the present week. On Wednesday it was found that so many crowded to the place as to make business at the stalls next to an impossibility. Accordingly, to obviate this, in some measure, the council resolved again to raise the price of admission to 2s 6d, each person, until farther notice. The propriety of having done this, after the announcement was made that the price of admittance was to be only 1s, was at first questioned; but, we believe, there arose an absolute necessity for doing it, and all friends of the cause will be delighted to learn that the measure has been successful.

**RESPECTABILITY OF THE PRESS.**—The *Morning Herald* and the *Standard* have recently betaken themselves to lecturing upon the character of the newspaper press. They denounce the *Times* with great indignation, for maliciously suppressing Sergeant Talfourd's name in its law reports. We have already expressed our opinion—somewhat unreservedly perhaps—upon this conduct of the *Times*, and in the absence of any explanation, we must adhere to our opinion of its unjustifiableness. But we must protest against the assumption that we participate in the views or sympathise with the feelings of the *Herald* and the *Standard*. Respect for the character of the newspaper press is not the motive which induces these journals to assail the *Times*. They do it as a speculation—upon the same principle, and pretty much in the same spirit, that a mountebank abuses a successful rival. It is not by conduct such as is adopted by the *Herald* and the *Standard* that the character of the press can ever be raised in public estimation. Take, for example, one fact of very recent occurrence. Mazzini, the Italian exile, was accused by Sir James Graham of having instigated the assassination of two men at Rodez. The *Herald* and the *Standard* repeated the charge, and one of them grossly misrepresented an article in the *Chronicle*, to prove that it was well founded. Sir James Graham subsequently discovered that there was no foundation for his abominable accusation. He did what became him as a gentleman: he retracted and apologised. But what did the two journals, which, in repeating the calumny, took care to infuse into it some of their own venom? They held their tongue. They neither apologised, retracted, nor explained. Yet they who coolly sit down to perpetrate a piece of villainy like this, have the face to talk about the respectability of the press and the unprincipledness of the *Times*.—*Morning Chronicle*.

**TO HIS GRACE THE DUKE OF RICHMOND.**—My Lord Duke,—Each of the wise men of Greece rendered himself memorable by a single saying; your Grace, being the chief of our modern cunning men of "Grease," and seeing that no more apophthegms can be imported from that quarter, is solicitous to take advantage of the non-competition, and make a home-grown maxim for the market. Your success is splendid. The inspiration of protection was on your soul, when on Monday evening you interrupted Lord Dalhousie's laudation of the late financial measures by your never-to-be-forgotten ejaculation,

"We do not grow glass, and we do grow timber."

That sentence deserves to be the response of a monopolist litany. Its truth is undeniable, its purpose is characteristic, and its selfishness is most transparent. It should be the motto of that sordid section of speculators in legislative partiality which your Grace represents. Do you grow the article? that is your first question; and then you are ready to legislate accordingly. Why, thou taxer of other people's trades for the advantage of thine own; thou Duke of dirty dealings, thou Charlemagne of chandlers, wouldst thou have nothing cheap but what thou buyest, nothing dear but what thou sellest? Make out an inventory of all the items in which thou art interested: turbot for thy table, and greaves for thy greyhounds, may be untaxed; "love me, love my dog;" but the wheat and the salmon, the whisky, the wood, and the lard,—there lay it on. Let no foreign interlopers show himself in rivalry with our shop. Tax him out, and tax us up. Your inventory should be a schedule to every budget. On your catalogue might be framed a fiscal catechism for the House of Lords. Block up every chink through which the light of hope may penetrate to pining millions. But for the Royal Oak of Boscobel there might never have been a Richmond: let its branches obstruct the remotest prospect of relief; success to wooden heads, and may no honest man be allowed a window in his breast, for

"We do not grow glass, and we do grow timber."

NORWICH WEAVER BOY in last League.

**THE NEW LORD OF THE TREASURY.**—We understand that it is the intention of Mr W. F. Mackenzie to oppose Sir James Graham's plan for the endowment of three colleges in Ireland, his reason for so doing being his firm conviction that six colleges are absolutely necessary in the present state of Ireland. He has not intimated his views on this subject to the right hon. baronet, but he has communicated them in strict confidence to a friend, who, he has every reason to believe, is in correspondence with ministers, from the circumstance that he sailed last Saturday on a voyage to Norfolk Island, the expenses of the trip being furnished by the government.—*Times*.

## THE COMMERCIAL TIMES.

### Meetings of Banks and Public Companies, and Mercantile Appointments, in the ensuing Week.

Wednesday, 21st May.—National Bank of Ireland.

Thursday, 22nd.—Being the Queen's birth-day, a holiday at Banks in Scotland, Ireland, and at Customs, Excise, and Stamp Offices in England.—Commercial Gas Light and Coke Company.

### WEEKLY CORN RETURNS,

From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters .....	121,574	17,503	37,133	133	8,697	653
Weekly average price	45s 10d	30s 5d	21s 6d	31s 4d	37s 1d	36s 8d
Six weeks' average ...	46s 1d	31s 7d	21s 2d	30s 7d	35s 9d	36s 3d

Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
Foreign .....	quarters. 1,386	quarters. 582	quarters. 36,018	quarters. 42,645	£ 590	£ 12,774
Colonial .....	447	20	—	—	5	—
Total .....	1,833	602	36,018	42,645	595	12,774

NOTE.—Imported—Oats 7,599 qrs; Pease 817 qrs; Beans 3,745 qrs; Indian Corn 444 qrs; Buck Wheat 419 qrs. Duty paid—6,910 qrs; Pease 697 qrs; Beans 1,549 qrs; Indian Corn 9,101 qrs; Buck Wheat 444 qrs.

### AMERICA AND THE COTTON TRADE.

The commercial accounts from the United States vary little from those formerly received. The imports of the present year, as we anticipated, exhibit a considerable falling off as compared with those of last year. The enormous stocks on hand at the end of the year, the unremunerating rate of prices, but more than all the falling off of their exports, and the impossibility of finding a market for their produce, turned the exchanges so much against them, and in our favour, that at length very large shipments of specie took place. All these circumstances, added to the low price of cotton, which has greatly interfered with the consumption of manufactured goods in the Southern States, led us to anticipate a great reduction in the imports of the present year. The prospect of the growing crops is everywhere great, and cheapness in everything prevails to an unprecedented extent. We elsewhere allude to a novel feature of the extraordinary enterprise of the Western States, as exhibited by the arrival of the ship *Muskingham*, Captain Wells, with a cargo of provisions direct from Cincinnati.

The receipts of cotton at the ports is again larger, and now exceed those of 1843, the largest year by 64,000 bales. The receipts at all the ports from the 1st of September to the latest date, and the corresponding periods of the last two years, were:—

	bales
1843 .....	2,084,243
1844 .....	1,757,165
1845 .....	2,148,494

The shipments from all the ports, during the same periods were:—

	1843	1844	1845
G. Britain.....	1,161,766	673,805	982,918
France .....	264,636	190,360	275,733
North of Europe .....	80,105	26,668	94,438
Other Foreign Ports ..	38,679	35,042	114,263
Totals.....	1,545,186	925,875	1,467,352

The stocks remaining on hand at the latest date in each year in all the ports, were—

	bales
1843 .....	329,456
1844 .....	598,286
1845 .....	455,765

The stocks on hand at all the ports on the 1st of September were—

	1842	1843	1844
September 1st .....	bales 31,807	bales 94,486	bales 159,772
Arrived .....	2,084,243	1,757,165	2,148,494
Total supply.....	2,116,050	1,851,651	2,308,266

By these statements it would appear that the total available supply for the present year, compared with the largest crop (1842-3), is 192,216 bales more. We are not, however, induced to increase our estimate of the crop above 2,500,000 bales, as we have all along put it. These tables also show a considerable reduction in the shipments to this country as compared with 1843, but an increase of nearly 50 per cent on those of 1844. There is, however, a large increase to all the other parts of Europe on both the former years. As far as we can collect from these statements, the consumption of America has greatly increased, as the following calculation will show:—

	1842-3	1843-4	1844-5
Stock, September 1.....	bales 31,807	bales 94,486	bales 159,772
Arrivals, add .....	2,084,243	1,757,165	2,148,494
Total supply .....	2,116,050	1,851,651	2,308,266
Exported .....	1,545,186	925,875	1,467,352
Leaves .....	570,864	925,776	840,914
Stock in Ports .....	329,456	598,286	455,765
Home Consumption ...	241,408	327,490	385,149

This showing a rapid increase in the home consumption. If all these results are compared with our general review on the 25th of Jan. it will be seen that so far our anticipations have proved correct.

**WOOL.**—The public sales, consisting of 11,000 bales of colonial, 400 bales of East India, and 1,700 bales foreign, go off with great spirit at full prices. The stock of wool generally is considerably lighter than it was a year ago. In our last general review of this article, we stated our expectation that the great increase on the supply, so visible last year over that of 1843, would not be maintained in the present year, inasmuch as we attributed a considerable part of the increase to

part of the clips of former years, both of home and foreign wools, which our higher prices brought to market. In this anticipation we have been correct. Home wools are comparatively of short supply; and having now the official quantities of foreign wools taken into consumption for the first three months (we shall publish all the tables next week), we find that there have been nearly two millions of this less taken for consumption in the present year than last. The figures are—

	1843	1844	1845
	lbs	lbs	lbs
Jan. 5 to April 5 .....	5,648,887	9,700,948	7,894,646

Wools will maintain their price, and in all probability be higher as the year advances, for the consumption here and on the Continent is greater than at any former period.

TRADE OF NEW ORLEANS.

THE annexed statement of the quantity of certain articles received at New Orleans from Sept. 1 to April 1, this year and last, shows the increase and decrease for the two periods:—

	RECEIPTS OF PRODUCE AT NEW ORLEANS.		Increase '45	Decrease '45
	Sept. 1, 1843, to Ap. 1, 1844.	Sept. 1, 1844, to Ap. 1, 1845.		
Bacon, hams, hhd. and bxs.	12,573	3,953	—	8,620
Beef, bbls	43,899	25,108	—	18,791
Corn, in ears, bbls	115,478	80,884	—	34,594
Corn, shelled, sacks	199,572	199,493	—	79
Flour, bbls	310,462	361,619	51,157	—
Hay, bundles	24,178	19,051	—	5,127
Lard, kegs	292,502	179,778	—	112,724
Barrels	97,773	47,407	—	50,366
Hhds	212	167	—	45
Lead, pigs	286,735	300,159	13,424	—
Pork, bbls	311,226	187,185	—	124,041
Hhds	8,618	6,191	—	2,427
In bulk, pounds	4,319,000	3,010,600	—	1,308,400
Sugar, hhd	39,076	71,722	32,646	—
Molasses, bbls	32,041	87,599	55,558	—
Wheat, bbls and sacks	16,338	8,610	—	7,728
Apples, bbls	38,689	23,359	—	15,330
Cotton, bales	718,644	772,998	54,354	—
Butter, kegs and firkins	10,083	15,568	5,485	—

There has been an increase in flour, lard, sugar, cotton, molasses, and butter, while the decrease in all the other articles enumerated, has, in many instances, been a very large per cent. Prices of produce in New Orleans, on the 1st of April, 1844, were much higher than on the 1st of April 1845. A larger per cent of the circulating medium of that section last year was specie, notwithstanding which we see that prices were higher—with a few exceptions—for all the staples of that and the Western section of the country. Sugar and pork are higher this year than last, while the decline in quotations for cotton is very large—caused by the over production of the latter (cotton), and the short supply of the former (sugar.) The above table shows a decrease in the receipts from the interior, and the annexed table shows a decrease in the exports from New Orleans during the same period.

EXPORTS FROM NEW ORLEANS, Sept. 1st to March 1st.

	Flour, bbls	Pork, bbls	Bacon, hhd	Lard, kegs	Beef, bbls	Lead, pigs	Corn, sacks
New York	58,043	45,793	825	87,197	4,688	155,213	2,000
Boston	37,173	55,114	23	93,015	4,609	77,053	832
Philadelphia	3,238	14,705	654	35,635	541	32,543	—
Baltimore	—	11,370	338	19,410	350	8,321	—
Charleston	—	488	832	1,581	24	—	—
Other U. S. ports	24,069	3,388	1,681	4,991	746	78	18,159
Cuba	18,987	430	96	50,931	206	—	8,995
Other foreign ports	30,909	6,762	—	33,864	6,169	27,971	13,498
Total	192,419	138,050	4,449	326,644	17,333	301,219	43,505
Last season	123,354	286,030	9,401	603,354	27,654	262,365	105,458
Increase, 1845	69,165	—	—	276,710	10,321	38,854	—
Decrease, 1845	—	147,980	4,952	—	—	—	61,953

The inward and outward trade of New Orleans appears by this to have fallen off, notwithstanding which, there has been quite an increase in the bank movements of the place—an increase uncalled for by the demands from an increased business, but by extended operations into some channel but that of trade and commerce.

MONTHLY STATEMENT OF THE STOCKS OF COFFEE AND SUGAR IN THE PRINCIPAL SIX MARKETS OF EUROPE.

	SUGAR.			
	May 1	1842	1843	1844
Holland*	216,000	170,000	70,000	440,000
Antwerp	40,000	2,000	62,000	41,000
Hamburg	150,000	100,000	180,000	210,000
Trieste	57,000	64,000	110,000	31,000
Havre	45,000	100,000	3,000	75,000
England	508,000	496,000	425,000	797,000
Total	1,055,000	1,318,000	1,320,000	2,051,000
Total in G. Brit. of Col. sugar	353,000	603,000	580,000	860,000
Total Foreign Sugar	702,000	715,000	740,000	1,191,000

\* In first hands only; in all other places in first and second.

Value in the first half of the month of May, in London, per cwt, without Duty.

	36s	34s	37s	29s
Musco., E. and W. India & cwt	24s a 30s	27s a 33s	25s a 31s	36s a 40s
Havana, white	17s a 22s	17s a 23s	18s a 22s	22s a 27s
Havana, yellow and brown	19s a 24s	20s a 26s	20s a 24s	23s a 27s
Brazil, white	15s a 18s	15s a 19s	16s a 19s	19s a 22s
Brazil, yellow and brown	16s a 23s	16s a 24s	16s a 23s	20s a 32s
Java	28s	26s a 26s 6d	26s	30s
Patent, crushed in bond	—	—	—	—

The stock of British colonial sugar is larger than at the same period during the three preceding years, and that of foreign likewise shows a considerable excess compared with them, but the greater part of the latter is only arising from the circumstance, that the Dutch Com-

pany's usual sales were in 1845 only held in May, whereas last year, they took place in April. The quantity sold in them consisted of 300,000 cwts, which, if deducted from the total stock, will not leave a material surplus.

The deficiency from the island of Cuba turns out larger than formerly stated, and only 400,000 boxes, equal to 1,400,000 cwts, can be expected from there. The accounts from the French W. I. colonies are less favourable than hitherto. There is no improvement from the Brazils. Porto Rico and Java, on the other hand, will yield more than previously stated, but, upon the whole, the import of foreign sugar into Europe is likely not to come up to the previous estimates, though the deficiency may not prove to be material.

The value of foreign sugar has advanced 8 to 10 per cent since the beginning of last month, and is now 10 to 15 per cent higher than at the corresponding period of the three preceding years. With respect to refined and white Havana, the advance and the difference of price are still more considerable. The value of British colonial sugar, of which the supply will not be less than anticipated, has not advanced. Only the very lowest qualities are somewhat dearer. The extraordinary increase in the deliveries for consumption, however, removes the chance that any considerable proportion of it will be available for export. The quantity on which duty has been paid at the four principal ports of Great Britain during the first four months of 1845, exceeds last year's by 220,000 cwts, besides which 20,000 cwts of foreign sugar, of which nothing in 1844 have been cleared for home use. Thus the increase of consumption hitherto amounts to from 20 to 25 per cent; and, should this proportion not be quite maintained throughout the year, still a large total increase upon last year's is beyond doubt.

On the continent of Europe sugar has not become comparatively so cheap as in this country, nor will the supply be so large. Still we may augur well of the consumption, if all other contingent circumstances continue to operate favourably, as there is every appearance that they will.

Our stocks of foreign sugar in the London warehouses amounts to 348,000 cwts, against 258,000 cwts last year.

Importers have in a great degree entirely withdrawn from the market, or raised their demands to such a degree as to prevent business from being as extensive as it else would have been. The sales of the week consist of a cargo of brown Pernambuco, cases and bags, afloat at 21s 6d; 4,000 bags brown and yellow Pernambuco on the spot at 22s; 300 boxes low average brown and yellow Havana at 25s 6d; for a floating cargo of fair old yellow Havana 26s has been refused; 36s 6d is paying for the best quality of bonded crushed.

COFFEE.

	May 1	1842	1843	1844	1845
		cwts	cwts	cwts	cwts
Holland*	352,000	525,000	361,000	916,000	
Antwerp	73,000	120,000	82,000	123,000	
Hamburg	140,000	230,000	185,000	240,000	
Trieste	71,000	105,000	89,000	77,000	
Havre	38,000	39,000	30,000	66,000	
England	351,000	453,000	417,000	478,000	
Total	1,025,000	1,472,000	1,164,000	1,900,000	

\* In first hands only; in all other places in first and second.

Value in the first half of the month of May, in London, per cwt, without Duty.

	70s a 95s	54s a 70s	60s a 72s	45s a 58s
Jamaica, good & fine ord. & cwt	73s a 75s	47s a 50s	48s a 50s	43s a 44s
Ceylon, good ordinary	35s a 36s	30s a 31s	33s a 33s 6d	29s 6d a 30s
Brazil, good ordinary	35s a 60s	30s a 30s 6d	31s 6d a 32s	28s 6d a 29s
St Domingo, good ordinary	—	—	—	—
In Holland—Java, good ord. } per & kilog. }	22½ cts	21½ cts	21½ 22 cts	21½ cts

Stocks are somewhat less than at the beginning of last month, and the surplus, compared with former years, is likewise less heavy. If we deduct from it about 250,000 cwt bought in at the last Dutch sales, and which remain included in the stock in Holland, whilst in former years the whole quantity offered at the spring sales met with buyers, the difference is further reduced, and it must be observed, that, however large the sale at Hamburg has been since the opening of the navigation, still the quantities which the principal consuming countries in the interior of Germany, &c., have drawn from the seaports, have not, through the interruption caused by the length of the winter season, yet come up to the total amount usually required during the first four months of the year; but a continuance of the present extensive demand in the cheapest and best stocked continental markets will soon fill up the deficiency, and there is no reason to conclude that there is a decrease of the consumption; on the contrary, large stocks and lower prices than ever are extant, and they are the greatest incentive to an increase. The value of foreign coffee here and on the continent of Europe is 10 per cent below the average of the three previous years, with the exception of Java, in Holland, which is but little changed.

The accounts from the colonies do not improve as regards the supply for this year, a deficiency compared with 1844 appears beyond doubt. The United States of America will this year again require a larger importation, stocks being low there, and they will take a very large proportion of the Brazil crop, since Cuba will furnish them almost nothing. From an official return, it appears that the importation of coffee into the Union, in the year ending 31st July, 1844, was 158,332,111 lbs, the export during the same period, and since, has been but quite trifling compared with that quantity; and it is evident, therefore, that the consumption of America must much exceed the highest estimate hitherto given.

In our market the stock of coffee consists of—

Of Ceylon, and other British Plant., at 4d to 6d duty	93,000
Of Foreign	255,000
Total of Coffee	348,000
Against, on the 1st of May, 1844	324,500

The qualities fit for home consumption have been rather firmer of late; foreign is neglected; the principal part of our stock of it con-

sists of old imports, there having, with the exception of Java, been but trifling arrivals of foreign coffee this year.

## LIVERPOOL MARKETS—Wednesday.

(From the Liverpool Price Current.)

The demand for produce this week has been limited; the markets being freely supplied, former rates are with difficulty supported. Since the arrival of the *Great Western* the inquiry for cotton has considerably diminished, and the prices of last week are not now so readily obtained.—The value of African guano having further receded, speculators have come into the market, and are buying with the object of holding until next season.—The speculative trade in Scotch pig iron remains in an unsatisfactory state; large sales have been made at 72s 6d to 75s per ton, free on board at Glasgow.

**BRIMSTONE.**—About 100 tons have been disposed of at 5l to 5l 5s per ton.  
**DYEWOODS.**—There has been a steady demand this week. The sales consist of 80 tons Campeachy logwood at 7l 15s to 8l, 45 tons ordinary indirect at 6l 17s 6d, 160 tons Tobasco at 7l 5s, 240 tons Honduras and Jamaica at 5l 5s to 5l 15s; 40 tons Savanilla fustic at 4l 15s, and 20 tons of Tampico at 6l 5s per ton.

**FLAX.**—On the 8th instant 815 brls of Egyptian were sold by auction at 40l 15s to 41l 10s per ton.

**GUANO.**—The market has been very flat this week. About 700 tons of middling quality of African, realised by public auction 5l 5s to 5l 7s 6d. Prime lots are held and command 5l 15s to 6l per ton.

**HEMP.**—The stock of Baltic hemp being now in so few hands, the present advanced rates are likely to be maintained until the new brack comes forward; small sales of St Petersburg continue to be made at 30l 10s to 31l per ton. The sales of jute this week have been 200 bales at 13l to 13l 2s 6d, and 100 inferior at 11l 2s 6d.

Demerara 36 per cent O. P. are reported at 3s to 3s 1d, and a few parcels of East India at 1s 6d per gallon proof.

**TERRA JAPONICA.**—On the 8th instant about 6,000 baskets were offered by auction; 12s 6d per cwt was bid—withdrawn at 13s.

**OILS.**—The market for fish oils is dull; the stocks are generally light. On the 8th instant 120 casks cocoa nut were offered by auction; 10 casks were sold at 30s per cwt, for the remainder 27s was bid, but withdrawn for 30s. The sales reported of olive are at rather easier rates. In palm the sales have been very small, at former prices.

**ROSIN.**—500 brls of American were offered by auction on the 8th instant, 3s 3d per cwt was bid, the whole was withdrawn at 4s. Subsequently 3s 9d was accepted for some lots.

## Latest City Accounts.

**INDIGO.**—We have no alteration whatever to notice in the Indigo market. It appears that a few dozen chests have been bought at the April rates for the Russia markets, and several small parcels for the Mediterranean and for the home trade; but there is, as usual, in this time of the year, no life in the Indigo trade, but the value is kept very steady.

**COCHINEAL** is in good demand, at rather higher prices than last week.

**SILK.**—There has been little doing this week in Italians in consequence of the holidays. The business in East India qualities is only to a limited extent, without change in prices, except Faysuan, for which 6d to 1s decline has been submitted to.

**COTTON.**—The cotton market continues dull and the business limited, but without change in prices. 2,300 bales Tinnivelly Madras are advertised for public sale 29th inst.

**SALES OF COTTON WOOL, from Friday, May 9, to Thursday, May 15, inclusive.**  
Surat..... 300 ..... 2½d to 3½d middling to middling fair  
Madras..... 700 ..... 3½d to 3½d fair to good fair Tinnivelly

Total..... 1000 bales in bond

**FOREIGN WOOL.**—Our quotations are fully maintained. The public sales, which commenced on the 13th, are going off with great spirit.

**FLAX AND HEMP.**—No alteration in the hemp or flax markets—hardly anything doing.

**JUTE.**—526 bales at public sale sold at 11l to 11l 10s for ordinary to good ordinary to coarse.

**SEEDS.**—There is but little business passing in seeds of any description this week. Red and white clover seeds are a dull sale. Linseed steady. Mustard seeds continue in moderate demand, and English rape is in good request for seed.

**LEATHER.**—The Tuesday in Whitsuntide is always a holiday at Leadenhall, but there has been a fair amount of business during the past week, and owing to the great influx of visitors into London at the present time, we have had already, this week, a considerable number of buyers. As, however, business is only a part of their motive for coming to London, they do not act hastily, but we hope to have a good report to make after next Tuesday's market.

**SALTPETRE.**—2,542 bags of Bengal went at 24s to 25s 6d per cwt according to quality. 560 bags Bengal were taken in at 26s for 4½ to 3½ per cent refraction.

**OIL.**—70 tons southern sold at 25l 10s to 29l 10s.

**TALLOW.**—This afternoon there was a good demand for all kinds, and stiff rates were paid, 175 casks PYC at auction sold at 37s 9d to 38s, 675 pkgs South American 30s 3d to 37s 9d, 152 pkgs Cape 39s 6d to 43s 9d, 382 casks N S W 34s 3d to 38s 9d per cwt.

**METALS.**—The metal market, as regards tin, and lead, is on the advance, as will be observed by the annexed price current—copper steady—spelter not quite so firm—iron has a tendency downwards.

## PROVISIONS.

**BUTTER.**—The arrivals last week from Ireland were 640 firkins, and of foreign 7,940, which was all wanted, consequently has left very little in the market. The new Cork and Limerick fetched from 94s to 96s; inferior 4s to 6s. less; fine Dutch, owing to the great demand and small stock, has advanced to 92s and 94s; Leer 86s to 87s. The report of forward shipments for Irish, free on board, seems to be confined to very few transactions, the price being at the option of the seller.

**BACON.**—There has no variation in price occurred since last week; there is little disposition at present to purchase forward the large stock on hand here, which is 7,410 bales more than the corresponding week last year, and 4,410 more than 1843. The deliveries are good, considering the cold weather. Report states that the stock of bacon in Ireland is unusually large for this season of the year, consequently there seems little chance of higher prices. It is expected the high price of fresh meat will occasion the large stock of bacon to go into consumption without loss to the holders.

**LARD, HAMS, AND CHEESE.**—There is very little variation in price since last week.

**BEEF AND PORK (American).**—There is better demand for these descriptions of articles, at improved prices.

## Comparative Statement of Stocks and Weekly Deliveries.

	BUTTER.		BACON.	
	Stock	Delivery	Stock	Delivery
1844.....	13,910	3,480	15,870	3,140
1845.....	440	910	23,280	4,170

## Arrivals for the Past Week.

Irish Butter.....	640	firkins
Foreign do .....	7,940	casks
Irish Bacon .....	4,130	bales

**SUGAR.**—As Tuesday was a holiday, there is less than usual to report. Of British Plantation there continues to be extensive deliveries, and the market is tolerably well supported, though the new supplies being large, check the buoyancy that might otherwise prevail. Some new Barbadoes, 125 hhd's 10 tons, at auction, were nearly all sold at 44s 6d to 53s for low to fine. Large sales of Mauritius have been made publicly, viz., 17,385 bags, nearly all of which found buyers; low to good yellow, 37s 6d to 48s 6d, good and fine 48s to 57s, low to good brown 32s 6d, fine 39s to 40s, and washed 32s 6d to 39s per cwt. Damp and washed yellow went at 33s 6d to 53s 6d per cwt. Of 4,500 bags Bengal the chief portion was disposed of at former rates, from 38s to 41s 6d for yellow, and from 43s to 49s 6d for white; brown with grain sold from 38s 6d to 42s. Khaur went from 32s to 32s 6d, being 6d to 1s cheaper. 29,000 bags Manilla (with certificate) brought from 22s 6d to 23s 6d, in bond, being the previous value. 200 hhd's brown Cuba and 300 hhd's Porto Rico have been sold at the extreme price of 22s. A cargo of Pernambuco afloat sold at 21s 6d per cwt for brown.

**REFINED SUGAR.**—In the home market lower descriptions of refined have advanced 1s to 1s 6d per cwt, and a great deal of business done; the finer descriptions remain as before, and with little demand. In the bonded market higher prices have been paid; a large business has been done for St. Petersburg, at an advance of 6d. per cwt. About 600 tons were sold yesterday from Holland. The prices come much higher, and no sugars offering.

**TEA.**—The only auctions this week have been of 5,000 packages (one-fourth ten catty boxes), on Thursday. These presented a few fair Congous, or blackish leaf kind, at 11½d per lb.; the only other useful blacks were out of a ship which sustained considerable damage, and were, consequently, chiefly withdrawn at nominal rates. A break of scented Chulan (a peculiar kind of caper) sold at 1s 10½d, being 3d under previous average rates, but the quality is spoken of as below par. A small parcel of plain orange Pekoe, also bearing a similar character, sold as low as 1s 1½d per lb. Hysons formed the chief feature of the sales, and went off at fully previous quotations, as did also a few parcels of new imperials and gunpowders. Twankays are still in scanty supply, but rates are barely supported, fair fresh yellow leaf selling at 1s 2d per lb., and the few others in proportion. The chief business continues to be in the later arrivals of all sorts of fine greens and Congous of the sterling black leaf and Pekoe kinds, at 1s 10d to 2s 1d, in which large transactions have transpired. Sound common Congous rule steadily at 9d to 9½d per lb.

## Duty paid upon Tea up to Saturday last.

London .....	8,721,537	lbs
Liverpool .....	1,858,209	
Bristol .....	314,731	
Hull .....	132,421	
1845 .....	11,026,898	
1844 .....	10,365,118	

**COFFEE.**—200 casks Berbice, at auction, were disposed of at an advance of 2s to 3s. 80 bags superior Plantation Ceylon brought 70s. 300 bags other East India sold steadily, good Padang at 23s, common Batavia from 28s to 28s 6d. 137 bags fine ordinary Bahia were withdrawn at 45s. 70 bags Trinidad Cocoa sold from 39s 6d to 44s for ordinary to middling red.

**FRUIT.**—A public sale took place this day of 210 barrels of red Smyrna raisins, and 92 barrels of black, partly damaged; the first sold for 34s to 36s, the latter withdrawn at 27s. 10 barrels also of new Valencia almonds taken out, no offer. About 1,600 drums of Turkey figs sold for 38s to 45s, as in quality. Currants this week were in request, and the lower kinds dearer. In raisins nothing particular to be noticed, but Valencia do not improve in price. Barbary almonds as last quoted.

**SPICES.**—Malabar Pepper has been sold at 3½d, and Penang taken in at 2½d to 2½d per lb. Pimento has realised 2½d to 2½d per lb.

**RICE.**—The market was well supplied with Bengal to day: 7056 bags 846 pkts at auction all sold readily at about previous rates except for low kinds, which went rather dearer, mostly at 10s 6d to 12s per cwt.

## ENSUING SALES IN LONDON.

Tuesday, 20th May.	Thursday, 22d.
125 hhd's Barbadoes sugar	259 chests Pernambuco sugar
1200 bags Bengal	200 barrels do do
7300 packages tea	100 bags do do
500 brls. Rico coffee	300 bags pimento
50 bags sago flour	150 barrels Jamaica ginger
25 chests lac dye	130 chests shellac
50 chests shellac	800 bags turmeric
5 tons logwood	1200 pockets
Wednesday, 21st.	Thursday, 29th.
226 chests shellac	2300 bales tinnivelly Madras cotton
20 tons sapan wood	Friday, 30th.
17 boxes tortoiseshell	200 bales Mocha coffee
41 chests M.-o.-P. shells	700 bags Java do
19 elephants' teeth	1300 bags Mysore do

## FOREIGN MARKETS.

**HAVRE, May 10.**—Cotton—Notwithstanding the favourable accounts from Liverpool, our market has become more calm, and prices have slightly receded; the sales for the week amount to 4,600 bales, arrivals 2,700 bales, stock 78,500 bales against 111,000 bales in 1844, and 149,000 bales in 1843. In all the French ports the stocks are 94,500 bales against 142,500 bales in



1844, and 183,500 bales in 1843; import—1845, 185,000 bales; 1844, 125,000 bales; 1843, 205,000 bales. *Coffee*—There have been some purchases in consequence of the low quotations, still consumers only act cautiously; sales of the week 4,000 bags; no arrivals. *Sugar*—New arrivals are soon expected, and our market is extremely quiet, less in consequence of their being at hand than of the failures at Paris; only a few hundred hhds have been sold. The import of sugar into all the French ports, up to the end of April, amounts to 30,200 tons against 29,500 tons in 1844. *Rice* quiet. Stock about 2,000 barrels. *Indigo*—About 60 chests of Bengal have been sold. Stock 5,000 chests of Bengal, against 2,350 chests last year. *Ashes* neglected; sales trifling; stock 2,400 bbls. *Hides*—Very little doing; arrivals large. *Whale Oil* in better demand; about 200 tons have been sold to arrive. *Whalebone* higher and in demand. Stock 15 tons.

AMSTERDAM, May 13.—*Coffee*—2,000 bags ordinary Java, and 1,000 bags Sumatra sold without change of price. *Sugar*—The Co.'s sales of 62,000 kils Java went very brisk, and at an advance of 2s to 4s upon the prices of February last; 1,200 chests of Havana and 500 hhds of Surinam have likewise been sold at full and higher prices. The market is bare; refined in great demand at a further advance. Our refiners have sold all that can be delivered in several months. *Indigo*—The demand is good; 60 chests have been bought for export at full prices. *Hides and Skins*—A good demand for every description, and large sales made. *Cotton*—1,000 bales of American sold without change. *Tin* dearer. *Rapeseed* dearer. *Linseed* firm. *Wheat* in good demand at full prices. *Rye* dearer.

HAMBURG, May 10.—*Coffee*—The sales of the week amount to 10,000 bags Rio, 2,000 bags Domingo, 1,500 bags Porto Rico; total about 15,000 bags upon the whole, at previous prices. *Sugar*—The market in the beginning of the week was quiet, but since the arrival of the last Havana accounts it has rallied, and prices must be quoted higher again. There have been bought this week, 1,000 boxes of Havana, 750 chests of Bahia, 1,000 hhds of Porto Rico, and 800 bags of Java. *Cotton* firmer, 800 bales of American, and 300 bales of Surat sold at former prices. *Spelter* sold dearer for France.

ANTWERP, May 10.—*Coffee*—The sales of the week are unimportant; prices however remain unaltered. We have had some arrivals. *Sugar*—Prices are very firm, but the small quantity at market does not admit of any extensive operations; refined brisk at higher prices, but little to be had. *Cotton*—Prices are unaltered; purchases not extensive. *Whale Oil* improves in value. *Wheat and Buck Wheat* in great demand for consumption. *Rye* for export to Holland. *Barley* lower.

## The Gazette.

Tuesday, May 13.

### PARTNERSHIPS DISSOLVED.

Chapman and Dean, Liverpool, hoop benders—Whitworth and Lightbown, Blackburn, Lancashire, cheesemongers—Hancock and Co. Bath, brushmakers—Worthington and Vince, Lancaster, wine merchants—G. and G. N. Strawbridge, Bristol and elsewhere, masons—Binns and Co., Salford, Lancashire, linendrapers—Hallum and Son, Stockport, Cheshire, cotton candlewick manufacturers—Moens, Ritchie, and Co., London, commission merchants; as far as regards J. B. Moens—Taylor, Humphrys, Hurst, and Co., Manchester, linen merchants.

### DECLARATIONS OF DIVIDENDS.

G. and S. Potter, and J. Krauss, Manchester, calico printers—first dividend of 2s 6d in the pound, on Wednesday May 21 or any subsequent Wednesday, at the office of Mr Pott, Manchester.

Cartwright, Heaton Norris, banker—first dividend of 6s d in the pound, on Wednesday May 14 or any subsequent Wednesday, at the office of Mr Pott.

Creek, Cambridge, tailor—second dividend of 11d in the pound, any Wednesday, at the office of Mr Graham, Coleman street.

Barwick, Old street, St Luke's, wheelwright—first dividend of 4s 1d in the pound, any Wednesday, at the office of Mr Graham.

Greenwood, Bradford, Yorkshire, bookseller—first dividend of 4s in the pound, any day on and after May 12, at the office of Mr Young, Leeds.

Brookes, New street square, Fetter lane, lamp manufacturer—fourth dividend of 4s d in the pound, on Saturday May 10 and three subsequent Saturdays, at the office of Mr Groom, Abchurch lane.

Sharp, Liverpool, grocer—dividend of 2s 6d in the pound, on Wednesday May 14 or any subsequent Wednesday, at the office of Mr Morgan, Liverpool.

Williams, Newborough, Anglesey, shopkeeper—dividend of 8s d in the pound, on Wednesday May 14 or any subsequent Wednesday, at the office of Mr Morgan.

B. B. and B. G. Owen, Pall mall, tailors—first dividend of 8s in the pound, on Wednesday May 14 and two subsequent Wednesdays, at the office of Mr Turquand, Old Jewry.

Ayling, Leeds, cabinet maker—first dividend of 8s in the pound, on Wednesday May 14 and two subsequent Wednesdays, at the office of Mr Turquand.

### BANKRUPTS.

JOHN FURNIVAL, Kettering, Northamptonshire, corn dealer, to surrender May 23 at 11 o'clock, June 21 at 12, at the Bankrupts' Court: solicitors, Cardales and Iliffe, Bedford row; and Mr Garrard, Kettering; official assignee, Mr Pollet, Sambrook court, Basinghall street.

THOMAS SEAGER, Hammersmith, leather cutter, May 23 at 11 o'clock, June 20 at half-past 11, at the Bankrupts' Court: solicitor, Mr Hepburn, Cophall court, Throgmorton street; official assignee, Mr Whitmore, Basinghall street.

JOHN W. ELLIS, Lawrence lane, Cheapside, cloth merchant, May 22 at 12 o'clock, June 24 at 11, at the Bankrupts' Court: solicitors, Jacques and Edwards, Ely place, Holborn; and Battye and Clay, Huddersfield; official assignee, Mr Graham, Coleman street.

JOHN BRAIN, Winchester place, Pentonville, copper-plate dealer, May 20 at half-past 2 o'clock, June 18 at 2, at the Bankrupts' Court: solicitors, Lawrance and Plews, Bucklersbury; official assignee, Mr Johnson, Basinghall street.

MARK STURLEY, Southam, Warwickshire, organ builder, June 2, July 2, at 11 o'clock, at the Birmingham District Court of Bankruptcy: solicitors, Mr Weller, King's road; Mr Pell, Northampton; and Mr Hodgson, Birmingham; official assignee, Mr Bittleston, Birmingham.

WILLIAM H. WEBB, Stratford-upon-Avon, wharfinger, May 27 at 12 o'clock, June 24 at half-past 12, at the Birmingham District Court of Bankruptcy: solicitors, Hobbes and Slater, Stratford-upon-Avon; and Harrison and Smith, Birmingham; official assignee, Mr Christie, Birmingham.

JOHN BUCKLEE, Kidderminster, mercer, May 23 at half-past 11 o'clock, June 24 at 12, at the Birmingham District Court of Bankruptcy: solicitors, Boycott and Lucy, Kidderminster; and Mr Reece, Birmingham; official assignee, Mr Valpy, Birmingham.

JOSEPH Y. BETTS, Cardiff, grocer, May 27 at 1 o'clock, June 24 at 11, at the Bristol District Court of Bankruptcy: solicitor, Mr Leonard, Bristol; official assignee, Mr Miller, Bristol.

HENRY MALPAS, Bath, victualler, May 30 at 12 o'clock, June 23 at half-past 11, at the Bristol District Court of Bankruptcy: solicitors, Mr Raven, Temple; and Mr Drewe, Bath; official assignee, Mr Hutton, Bristol.

JOHN SIMPSON, Talent, Cumberland, shipowner, May 27 at 12 o'clock, June 2 at 2, at the Newcastle-upon-Tyne District Court of Bankruptcy: solicitors, Taylor and Collison, Great James street, London, and Mr Cram, Newcastle-upon-Tyne; official assignee, Mr Wakley, Newcastle-upon-Tyne.

WILLIAM DAVIES, Liverpool, milkseller, May 20, June 17 at 11 o'clock, at the Liverpool District Court of Bankruptcy: solicitors, Milne and Co. Temple; Slater and Heelis, Manchester; and Mr Hore, Liverpool.

### DIVIDENDS.

June 6, James, River street, Myddelton square, builder—Hopkins & Drewitt, Arundel, bankers—Cox, Hendon & Brunwick st, Stamford street, horse dealer—June 3, Slade, sen. Poole, Dorsetshire, Newfoundland, merchant—Attwater, Devonshire street, Queen square, dyer—June 6, Dolman, Church court, Clement's lane, merchant—June 4, Todman, Gray's inn lane, licensed victualler—June 6, Blythe, Colchester, porter merchant

—Chandler, Minories, chymist—Herbert, Reading, tea dealer—Blunden, Alton, Hampshire, plumber—June 5, Oxborrow, Stockport, pawnbroker—Peters, Godstone, innkeeper—June 6, Woolcott, Brownlow mews, Gray's inn lane and Doughty street, builder—June 4, Hardyman, Love lane, Eastcheap, merchant—Acraman, Bristol, merchant—June 9, Thomas, Wain, Shropshire, grocer—June 6, Storey and Gibb, Liverpool, ship chandlers—June 3, C. A., and J. Potts, Monkwearmouth Shore, Durham, ship builders—June 4, Hall, Claypath, Durham, grocer—Spencer, Newcastle-upon-Tyne, scrivener—A. and F. Atkinson, Newcastle-upon-Tyne, colour manufacturers.

CERTIFICATES to be granted, unless cause be shown to the contrary on the day of meeting.

June 5, Cann, Woolwich, bootmaker—Sweeny, Chester place, Hyde park square, apothecary—Hurd, Rochester, dealer in china—H. and W. Kimber, Water lane, Tower street, wine merchants—Clegg, Deptford, coal merchant—Bumpstead, Halesworth, Suffolk, grocer—June 4, Todman, Gray's inn lane, licensed victualler—Barron, Davies street, Berkeley square, builder—June 6, Crisp, Great Tower street, wine broker—L. J. B. and L. O. B. Vaudeau, Wood street, dealers in artificial flowers—June 5, Morton, Eastcheap, fishmonger—A. and A. Radcliffe, Hermitage place, St John street road, patent glaziers' diamond manufacturers—June 3, Flintoff, Plymouth, bookseller—June 4, Dickinson, South Portman mews, Portman square, farrier—June 6, Green, Brighton, apothecary—Fulljames, Bath, auctioneer—June 3, Hall, Durham, grocer—A. and F. Atkinson, Newcastle-upon-Tyne, colour manufacturers—Watson, jun., Darlington, teadealer—June 4, Davison, Stockton-upon-Tees, grocer—June 13, Lagoe, Atherton, Warwickshire, victualler—June 6, Harley, Wolverhampton, plumber.

CERTIFICATES to be granted by the Court of Review, unless cause be shown to the contrary, on or before June 3.

J. Wilson, Jermyn street, bootmaker—T. Smith, sen., Minto street, Bermondsey, wool manufacturer—P. J. Papillon, Leeds, wine merchant—W. Benbow, Liverpool, merchant—L. Davis, Ewhurst, Sussex, wine agent—M. Atkinson, Temple Sowerby, Westmorland, banker—T. Metcher, Southampton, plumber—W. Knight, Manchester, oil-cloth manufacturer—J. North, Stepney green, licensed victualler.

### SCOTCH SEQUESTRATIONS.

J. Sutherland, Edinburgh, bookseller, May 19, June 9 at 12 o'clock, at the Ship Tavern, Edinburgh.

J. Cook, North Leith, spirit merchant, May 20, June 10 at 1 o'clock, at the Royal Exchange Coffeehouse, Edinburgh.

A. Ramsay, sen., Kershill, Stirlingshire, May 21, June 11 at 1 o'clock, at the chambers of Russel and Aitken, Falkirk.

T. Aldridge and Co., Edinburgh, paper stainers, May 19, June 16 at 1 o'clock, at Mr Stevenson's rooms, Edinburgh.

## Gazette of Last Night.

Friday, May 16.

DOWNING STREET, May 10.—The Queen has been pleased to appoint William Arrindell, Esq., to be her Majesty's Attorney General for the colony of British Guiana; also E. F. Wyld, Esq., to be Clerk of the Peace at Worcester, in the settlement of the Cape of Good Hope.

### PARTNERSHIPS DISSOLVED.

Cooper and Dutcher—T. and R. Brent, Red Lion street, chemists—Eccles, Brothers, Pemberton and Orrell, Lancashire, coal proprietors—Richard Barnes and George Aspinall, Wigan, Lancashire, brass founders—G. Adderley, and A. Collingwood, Longton, Staffordshire, maltsters—Furnell and Joyce, Dorsetshire, timber merchants—Rumsey and Atkinson, Beaconsfield, Buckinghamshire, surgeons—Acheson and Yellowley, Newcastle-upon-Tyne, linen drapers—Bond and Jones, Exeter, hosiers—Powell and Price, Bishopgate street, Without, City, dealers in snuff—Long and Tiler, York street, Portman square, wine merchants—Smith and Peatling, Spalding, Lincolnshire, and Wisbeach, Cambridgeshire, wine merchants—J. and T. Woodcock, Liverpool, wine merchants—Lambert and Smith, Sheffield, coach builders—Colbatch and Astley, Aldermanbury, silk manufacturers.

### BANKRUPTCIES ANNULLED.

FREDERIC L. COLE, Fenchurch street, City, wine merchant.

ABSOLON FRANCIS, Halkin, Flintshire, ironfounder.

### BANKRUPTS.

JAMES RICHARDS, Deptford bridge, Kent, plumber, May 30 at half-past twelve, and June 27 at twelve, at the Court of Bankruptcy, London. Mr T. M. Alsager, official assignee, Birch in lane; and Mr Burn, solicitor, Great Carter lane, Doctors' commons.

FREDERIC L. COLE, Fenchurch street, City, wine merchant, June 5 at twelve, and June 27 at one, at the Court of Bankruptcy, London. Mr William Whitmore, official assignee, Basinghall street; and Mr Goddard, solicitor, Wood street, Cheapside.

JOHN LAMPREY, Warwick, money scrivener, May 30 and June 24 at half-past ten, at the Court of Bankruptcy, Birmingham. Mr Richard Valpy, official assignee, Birmingham; Messrs Morris and Wallington, solicitors, Warwick; and Messrs Harrison and Smith, Birmingham.

JAMES LIVINGSTON and THOMAS BRITAIN, Manchester, plumbers, May 30 at eleven, and June 20 at twelve, at the Court of Bankruptcy, Manchester. Mr Richard Powdrell Hobson, official assignee, Manchester; Mr Henry Kenall, solicitor, Chester; Mr Wm. W. Goulden, solicitor, Manchester; and Messrs Milne and Co., solicitors, Temple, London.

WILLIAM SUMMERS and NICHOLAS RAE, Strangeways, Lancashire, ropemakers, June 4 and July 1, at twelve, at the Court of Bankruptcy, Manchester: Mr John Holt Stanway, official assignee, Manchester; Mr Makinson, solicitor, Manchester; and Gregory and Co., solicitors, Bedford-row, London.

EDWARD LAWTON and THOMAS KAY, Rochdale, Lancashire, ironfounders, June 2 and 30, at twelve, at the Court of Bankruptcy, Manchester: Mr John Fraser, official assignee, Manchester; Mayhew and Son, solicitors, 25 Carey street, Lincoln's-inn, London; and Mr Halsall, solicitor, Middleton.

WILLIAM RUSSELL, JAMES KNOWLES, and HENRY SIMISTER, Salford, Lancashire, perchers, May 24 and June 19, at eleven, at the Court of Bankruptcy, Manchester: Mr James Stansall Pott, official assignee, Manchester; Vincent and Sherwood, solicitors, temple, London; and Mr Todd, solicitor, Manchester.

### DIVIDENDS DECLARED.

Heron, Manchester, cotton spinner, final dividend of 11-16th of a penny in the pound, payable at 7 Charlotte street, Manchester, on May 21, and every following Wednesday.

Caton, Preston, ironmonger, final dividend of 6s d in the pound, payable at 35 George street, Manchester, on June 3, or any subsequent Tuesday.

Crossfield, Kiekham, Lancashire, linen draper, first dividend of 5s in the pound, payable at 25 George street, Manchester, on June 3, and any subsequent Tuesday.

Trevitt, Wheaton Aston, butcher, first dividend of 3s 6d in the pound, payable at 7 Waterloo street, Birmingham, on any Thursday.

### DIVIDENDS to be declared at the Court of Bankruptcy, London.

Pegler, Reading, woollen draper, June 10 at twelve—Foskic, late of Mamford court, Milk street, Cheapside, warehouseman, and of Gracechurch street, City, umbrella manufacturer, June 6 at eleven—Thorpe, Kensington, linen draper, June 10 at eleven—William Hoak, Wickham, Hampshire, June 10 at eleven—John Henry Baughan, Suffolk street, Pall mall East, army agent, June 12 at twelve—Archibald Thompson, Leadenhall street, City, June 12 at twelve—Figge, 5 Dunster court, Mincing lane, City, merchant, June 12 at half-past twelve.

### In the Country.

Clarke, Kingston-upon-Hull, merchant, June 12 at eleven, at the Court of Bankruptcy, Leeds—Drury, Chester, ironmonger, June 10 at twelve, at the Court of Bankruptcy, Liverpool—Clements, Liverpool, common brewer, June 10 at half-past ten, at the Court of Bankruptcy, Liverpool—Vickers, Manchester, ironmonger, June 7 at eleven at the Court of Bankruptcy, Manchester.

CERTIFICATES to be granted, unless cause be shown to the contrary on the day of meeting.

Yates, Fore street, wholesale haberdasher, June 7—Bradshaw, 57 High street, Camden town, coal merchant, June 6—Taverner, Sovereign mews, Paddington, bricklayer, June 6—Hone, Reading, coach proprietor, June 6—Macwilliam, Gloucester, hosier, June 10—Bilder, Fleetwood on Wyre, Lancashire, slate dealer, June 13—Steadman and Adie, Birmingham, button makers, June 13.

CERTIFICATES to be granted by the Court of Review, unless cause be shown to the contrary on or before June 6.

Cox, Birmingham, lamp manufacturer—Cooper, 33 Aldgate High street, and 33 Leadenhall street, eating-house keeper—J. and C. Green, late of Borough road, Southwark, corn dealers—Farrers, Wootton Bassett, Wiltshire, tea dealer—Spencer, Wallingford Berkshire, common brewer.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to May 10th, in each of the years 1842, 1843, 1844, and 1845, showing the stock on hand on the 10th of May in each year.

FOR THE PORT OF LONDON.

Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR	1842	1843	1844	1845
British Plantation				
Imported:—				
tons				
West India	12,841	13,779	11,581	21,317
East India	15,476	14,880	14,348	23,187
Mauritius	11,635	9,612	10,656	20,875
Total	39,952	38,271	36,583	65,379
Duty paid:—				
14,899	21,596	20,914	21,235	
14,867	14,285	10,000	17,385	
10,883	5,861	6,336	13,708	
Total	40,649	41,742	37,250	52,328
Stock:—				
5,659	5,761	1,845	11,297	
9,137	6,500	8,306	13,749	
2,675	4,778	5,695	9,215	
Total	17,471	17,039	15,846	34,261
Average price of				
West India	39s 5d	34s 10d	26s 4d	29s 11d
Foreign Sugar				
Imported:—				
Cheribon, Siam, & Manilla	484	793	2,696	3,775
Havana	636	4,232	1,883	2,640
Porto Rico	...	689	143	1,624
Brazil	1,946	2,795	1,541	2,797
Total	3,066	8,509	6,263	10,836
Exported:—				
1,726	2,150	395	3,359	
2,731	3,305	4,354	3,050	
795	1,105	492	592	
2,129	2,545	1,629	3,122	
Total	7,401	9,105	6,870	10,123
Stock:—				
4,654	3,133	3,705	5,521	
3,354	4,818	6,229	9,963	
712	901	1,164	1,790	
1,321	1,741	1,389	2,491	
Total	10,041	10,593	12,487	19,725
MOLASSES				
Imported:—				
cwt				
1,746	2,253	6,280	4,118	
Duty paid:—				
5,008	3,092	5,555	4,406	
Stock:—				
5,030	2,553	5,232	9,819	
RUM				
Imported:—				
gal				
382,905	470,970	210,420	569,880	
240,975	238,860	90,135	155,565	
8,010	4,590	36,765	5,850	
Total	631,890	714,420	337,320	731,295
Exported:—				
276,390	363,555	465,750	542,160	
111,690	73,800	128,025	91,260	
4,455	13,725	17,055	30,510	
Total	392,535	451,080	610,830	663,930
Duty paid:—				
397,440	418,095	414,675	399,960	
41,715	44,460	24,390	15,345	
630	...	1,710	1,260	
Total	439,785	462,555	440,775	416,565
Stock:—				
768,915	1,248,390	878,355	987,300	
403,380	424,665	149,265	137,340	
28,170	22,030	23,940	16,650	
Total	1,200,465	1,695,105	1,051,560	1,141,290
GINGER				
Imported:—				
Cwts				
231	88	125	70	
1,095	810	450	604	
Total	1,326	898	575	674
Exported:—				
928	640	590	1,041	
Duty Paid:—				
1,632	1,042	901	1,308	
250	2,028	987	1,050	
Total	1,282	3,070	1,888	2,358
Stock:—				
1,955	1,275	1,076	1,432	
22,167	18,921	15,760	13,470	
Total	24,122	20,196	16,836	14,902
COCOA				
Imported:—				
British Plantation	3,690	546	5,008	3,222
Foreign	2,656	883	6,160	628
Total	6,346	1,429	11,168	3,850
Exported:—				
British Plantation	445	804	411	141
Foreign	5,322	1,955	7,312	561
Total	5,767	2,759	7,723	702
Duty paid:—				
British Plantation	4,539	7,431	7,132	6,188
Foreign	25	7	56	481
Total	4,564	7,438	7,188	6,669
Stock:—				
British Plantation	12,138	8,781	5,582	4,007
Foreign	4,172	2,127	5,822	2,567
Total	16,310	10,908	11,404	6,574

COFFEE

	1842	1843	1844	1845
Imported:—				
Cwt				
British Plantation	4,636	5,338	4,222	7,490
Ceylon	10,536	18,420	21,738	27,271
BP not otherwise described	1,282	14	472	1,040
Total BP	16,454	23,772	26,432	35,801
Mocha	4,986	12,421	5,104	16,218
Foreign East India	13,966	20,196	7,797	28,678
Malabar	...	124	552	...
St Domingo	9,377	4,208	12,004	188
Havana & P Rico	...	1,552	4,485	456
Brazil	11,383	37,204	7,040	22,351
African	...	84	523	...
Total Foreign	39,712	75,789	37,505	67,891
Grand total	56,166	99,561	63,937	103,692
Exported:—				
British Plantation	378	192	286	1,008
Ceylon	200	257	2,688	960
BP not otherw. des.	4,278	11,718	4,392	2,582
Total BP	4,856	12,167	7,366	4,550
Mocha	138	246	850	1,003
Foreign East India	916	6,047	2,254	13,936
Malabar	...	...	559	12
St Domingo	322	2,781	4,866	65
Havana & P Rico	1,773	3,286	762	532
Brazil	5,284	12,645	5,179	12,347
African	...	9	639	319
Total Foreign	8,433	25,014	15,109	28,214
Grand total	13,289	37,181	22,475	32,764
Duty Paid:—				
British Plantation	12,476	15,424	12,820	12,162
Ceylon	20,700	38,475	37,392	48,468
BP not otherw. des.	29,452	13,104	5,772	3,244
Total BP	62,628	67,003	55,984	63,874
Mocha	1,690	3,376	3,186	6,741
Foreign East India	8,683	6,791	6,315	5,363
Malabar	...	38	30	18
St Domingo	1	3	...	...
Havana & P Rico	3	1,300	2,835	658
Brazil	98	3,024	2,777	13,654
African	...	...	140	116
Total Foreign	10,475	14,552	15,289	26,550
Grand total	73,103	81,555	71,273	90,424
Stock:—				
British Plantation	20,070	21,110	16,070	22,936
Ceylon	30,282	46,031	39,943	64,326
BP not otherw. des.	282,892	180,946	140,702	123,650
Total BP	333,244	248,087	196,715	210,912
Mocha	9,487	19,131	16,173	24,472
Foreign East India	70,621	73,030	59,304	83,784
Malabar	...	1,452	1,275	1,108
St Domingo	12,025	18,116	20,938	20,294
Havana & P Rico	5,163	8,448	11,212	3,919
Brazil	18,897	45,214	57,160	56,471
African	...	1,822	1,390	286
Total Foreign	116,133	167,213	167,512	190,328
Grand total	449,377	415,300	364,227	401,240
Imported:—				
Bags				
British East India	95,152	33,726	34,234	55,956
Foreign East India	29,857	10,331	30,555	130
Total	125,009	44,057	64,789	56,086
Exported:—				
British East India	35,665	32,521	18,063	21,196
Foreign East India	44,920	9,745	20,806	14,816
Total	80,585	42,266	38,869	36,012
Duty Paid:—				
British East India	47,034	18,101	43,956	42,292
Foreign East India	...	59	657	540
Total	47,034	18,160	44,613	42,832
Stock:—				
British East India	133,939	80,209	66,672	46,210
Foreign East India	9,283	10,468	38,763	4,080
Total	143,222	90,677	105,435	50,290
PEPPER				
White—Imported	1,350	1,877	419	996
Exported	187	380	57	201
Duty Paid	735	792	869	1,196
Stock	6,932	7,690	7,302	7,027
Black—Imported	24,260	12,848	7,167	40,583
Exported	16,828	7,357	6,421	19,346
Duty Paid	6,370	8,291	9,279	10,065
Stock	89,475	83,656	73,093	94,294
NUTMEGS				
Imported	416	413	169	248
Exported	30	35	32	114
Duty Paid	194	242	182	222
Stock	722	699	735	605
CASSIA LIG.				
Imported	4,545	24,124	5,408	2,577
Exported	5,785	14,803	5,951	4,353
Duty Paid	523	1,311	954	1,109
Stock	293	10,248	6,030	1,748

CINNAMON

	1842	1843	1844	1845
Imported	Pkgs 829	Pkgs 746	Pkgs 3,499	Pkgs 6,802
Exported	1,835	834	2,518	2,197
Duty Paid	181	306	252	346
Stock	3,455	2,472	3,278	8,054
PIMENTO				
Imported	bags 2,778	bags 8,246	bags 885	bags 11,740
Exported	2,440	7,549	1,396	7,479
Duty Paid	448	931	853	1,340
Stock	14,637	14,853	7,376	6,610

Raw Materials, Dye Stuffs, &c.

	1842	1843	1844	1845
COCHINEAL				
Imported	Serons 3,470	Serons 1,971	Serons 1,529	Serons 1,135
Exported	1,799	655	1,082	...
Duty Paid	1,049	1,335	1,499	2,489
Stock	3,330	3,695	2,790	1,340
INDIGO: E. India				
Imported	chests 7,343	chests 5,424	chests 10,593	chests 11,878
Exported	5,738	4,133	7,285	...
Duty paid	3,522	2,941	4,440	11,974
Stock	14,681	20,478	20,416	26,102
Spanish				
Imported	serons 148</			

Commercial Times' Weekly Price Current.

For Remarks, see our "Latest City Accounts" in Weekly Summary.

LONDON, FRIDAY EVENING.

Add Five per cent to duties, except spirits.

Asbes duty free

First sort Pot, U.S. p cwt 24s 0d 24s 6d

Montreal 24 6 25 0

First sort Pearl, U.S. 25 0 25 6

Montreal 25 0 25 6

Cocoa duty B.P. 1d p lb, For. 2d

Trinidad, red .. per cwt 40 0 47 0

grey 40 0 43 0

Grenada and St Lucia 37 0 44 0

Para, Bahia, & Guayaquil 33 0 38 6

Coffee duty B.P. 4d p lb, For. 6d

Jamaica, triage and ord,

per cwt, bond 30 0 46 0

good and fine ord 52 0 66 0

low to good middling 72 0 90 0

fine middling and fine 95 0 120 0

Berberice and Demerara

triage and ord 25 0 42 0

good and fine ord 40 0 58 0

low middling to fine 58 0 75 0

Ceylon, ord to good 43 6 45 0

super and plan kind 46 0 86 0

Mocha, fine 68 0 76 0

cleaned garbled 58 0 63 0

ord and ungarbled 50 0 56 0

Sumatra 20 0 22 0

Samarang 22 0 24 0

Batavia 26 0 46 0

Manilla 32 0 44 0

Brazil, ord to good ord 27 0 29 6

fine ord and colour 30 0 34 0

St Domingo 26 0 30 0

Havannah, ord to gd ord 29 0 34 0

fine ord and colour 37 0 60 0

Porto Rico 29 0 32 0

La Guayra 30 0 38 0

Cotton duty free

Surat .. per lb 0 2 1/2 0 3 1/2

Bengal 0 3 0 3 3/4

Madras 0 2 1/2 0 3 1/4

Pernam 0 4 1/2 0 5 1/4

Bowed Georgia 0 4 1/2 0 5 1/4

New Orleans 0 3 1/2 0 4 1/4

Demerara 0 3 1/2 0 4 1/4

West India 0 4 0 5 1/4

Egyptian 0 4 0 5 1/4

Smyrna 0 6 1/2 0 7 3/4

Drugs & Dyes duty free

COCHINEAL

Black .. per lb 5 3 6 5

Silver 4 8 5 3

LAC DYE

D T .. per lb 1 8 1 10

Other marks 0 5 2 5

SHELLAC

Orange .. p cwt 36 0 56 0

Other sorts 28 0 42 0

TURMERIC

Bengal .. per cwt 12 0 14 0

China 12 0 16 0

Java and Malabar 9 0 14 0

TERRA JAPONICA

Cutch, Pegue, gd, p cwt 26 0 27 0

Gambier 13 6 14 0

Dyewoods duty free

Logwood

Jamaica .. per ton 4 15 5 5

Honduras 5 5 6 0

Campeachy 7 15 8 5

FUSTIC

Jamaica .. per ton 6 10 7 10

Cuba 9 10 10 10

NICARAGUA WOOD

Lima .. per ton 10 0 16 0

Other large solid 11 0 15 0

Small and rough 9 0 10 0

SAPAN WOOD

Bimas .. per ton 12 0 14 0

Siam 10 0 11 0

BRAZIL WOOD

Unbranded .. per ton 18 0 50 0

Fruit—Almonds

Jordan, duty 25s p cwt, 1 8 1 8

ditto, new 8 0 10 0

Valentia duty 10s per cwt

new 8 0 10 0

Barbary sweet, in bond 4 7 0 0

bitter 2 8 2 12

currants, duty 15s per cwt

Zante & Cephal, new 2 7 0 0

Patras 2 8 2 10

Figs duty 15s per cwt

Turkey, new, p cwt d p 1 15 2 10

Spanish 1 10 1 12

Plums duty 20s per cwt

French .. per cwt d p 2 10 4 0

Imperial carton, new 4 0 7 7

Prunes, duty 7s, new d p 1 4 1 10

Raisins duty 15s per cwt

Denia .. per cwt d p 1 10 0 0

Valentia 2 2 0 0

Smyrna, black (nom.) 1 7 0 0

red chesme 1 14 2 3

Sultana, new 3 0 0 0

Muscate 2 12 3 15

Flax duty free

Riga, P T R .. per ton 45 0 50 0

St Petersburg, 12 head 0 0 0 0

9 head 0 0 0 0

Friesland 30 0 56 0

Hemp duty free

St Peterburg, clean, p ton 30 0 30 10

outshot 29 0 29 10

half cleaned 27 10 28 0

Riga, Rhine 30 10 31 0

Manilla free 22 0 25 0

East Indian Sunn 12 10 16 0

Bombay 15 0 17 0

Jute 11 0 13 0

Hides—Ox & Cow, per lb s d s d

B A and M Vid. dry

salted 0 5 1/2 0 7 1/2

Brazil, dry 0 5 1/2 0 7 1/2

dry salted 0 4 1/2 0 6 1/2

Rio, dry 0 5 1/2 0 7 1/2

Lima & Valparaiso, dry

Cape, salted 0 5 0 6

West India, dry 0 4 0 5 1/2

New York salted 0 3 1/2 0 5

East India 0 4 0 5 1/2

Kips, Russia, dry 0 9 1/2 0 10 1/2

S America Horse, p hide 9 0 14 6

Russia do 6 6 8 6

Indigo duty free

Bengal .. per lb 2 0 5 10

Oude 2 0 3 6

Madras 2 2 4 0

Manilla 1 6 3 3

Java 3 0 5 9

Carracass 2 9 4 9

Guatemala 2 3 5 0

Leather, per lb

Crop Hides .. 30 to 40 lb 0 11 1 0 1/2

do 30 65 1 0 1/2 1 5

English Butts 16 24 1 1 1 6

do 28 36 1 2 1 11

Foreign do 16 25 0 11 1 2 1/2

do 28 36 0 11 1 4

Calf Skins 40 60 1 0 1 7

do 40 60 1 2 2 1

Dressing Hides 80 120 1 1 1 7

Shaved do 0 10 1 0

Horse Hides, English 1 0 1 3 1/2

do Spanish, per hide 13 0 18 0

Kips, Petersburg, per lb 1 2 1 5 1/2

do East India 0 8 1 6

Metals—COPPER

Sheathing, bolts, &c. lb 0 9 1/2 0 0

Bottoms 0 10 0 0

Old 0 8 1/2 0 0

Tough cake, p ton 2 8 4 0 0 0

Tile 83 0 0 0

South Amer. in bond 0 0 0 0

IRON, per ton £ s d

Bars, &c. British 9 10 0 0

Nail rods 10 5 0 0

Hoops 13 0 0 0

Sheets 14 0 0 0

Pig, No 1, Wales 6 5 0 0

Bars, &c. 8 10 0 0

Pig, No 1, in the Clyde 4 0 4 5

Swedish, in bond 12 10 13 0

LEAD, p ton—Eng. pig 18 5 18 10

sheet 19 5 0 0

red lead 19 0 19 10

white do 26 0 0 0

patent shot 21 0 0 0

Spanish pig, in bond 16 5 16 10

STEEL, Swedish, in kgs 17 5 0 0

in faggots 18 10 0 0

SPELTER, for. per ton 22 7 22 10

TIN duty B.P. 3s p cwt, For. 6s

English blocks, p ton 85 0 90 0

bars 88 0 91 0

Banca, in bond 82 0 84 0

Straits do 80 0 0 0

TIN PLATES, per box

Charcoal, 1 C 37s 6d 00s 0d

Coke, 1 C 35 6 90 0

Molasses duty B.P. 5s 3d, Foreign

8s 9d & 23s 9d

West India, d p, per cwt 17 0 21 0

Refiners', for home use, fr 17 0 21 0

Do export (on board) bd 13 0 13 6

Oils—Fish duty 1s p tun £ s d

Seal, pale, p 252 gal d p 31 0 0 0

Straw 28 0 29 0

Brown and yellow 27 0 28 0

Sperm 84 0 86 0

Head matter 88 0 90 0

Cod 31 0 31 10

South Sea 25 10 28 0

Olive, Gallipoli per tun 42 0 42 10

Spanish and Sicily 40 0 41 0

Palm 26 10 27 0

Cocoa Nut 28 0 28 10

Seed, Rape, pale 37 0 38 0

Linseed 25 0 25 5

Black Sea .. p qr 46s 0d 0s 0d

St Petersburg Morshank 44 0 44 6

Do cake, p 1000, 3B ea 11/ 0s 11/ 5s

do Foreign .. per ton 7 10 8 5

Rape, do 5 5 5 10

Provisions

All articles duty paid, except beef & pork.

Butter—Carlow .. 92s 0d 94s 0d

Cork 90 0 94 0

Limerick & Waterford 90 0 94 0

Scotch 90 0 94 0

Freiland, fresh 88 0 94 0

Kiel and Holstein, fine 86 0 94 0

Leer 82 0 92 0

American 74 0 86 0

Canadian 60 0 64 0

Lard—Waterford and Li-

merick bladder 59 0 61 0

Cork and Belfast do 58 0 59 0

Firkin and keg Irish 50 0 52 0

American & Canadian 40 0 44 0

Cask do 33 0 39 0

Pork—Amer. & Can. p b. 65 0 67 6

Inferior 56 0 57 6

Beef—Amer. & Can. p t 67 0 76 0

Inferior 25 0 35 0

Rice duty B.P. 6d p cwt, For. 6s

Bengal, white, per cwt 10 9 12 3

cargo 8 6 9 0

Madras 9 3 10 6

Java 8 6 12 0

Sago duty 1s per cwt.

Pearl, per cwt 15 0 30 0

Flour 16 0 18 0

Saltpetre Bengal p cwt 23 6 27 0

Madras 23 6 20 0

NITRATE OF SODA 16 0 16 6

Seeds

Caraway, foreign, p cwt 46 0 48 0

English 48 0 50 0

Canary .. per qr 48 0 52 0

Clover, red .. per cwt 30 0 50 0

white 50 0 70 0

Coriander .. 12 0 16 0

Linseed, foreign .. per qr

Railways.

RAILWAY SHARE MARKET.

Table with columns: No. shares, Div. p. & c., Friday Evening, Shares, Paid, Price. Lists various railway companies like Aberdeen, Birmingham and Gloucester, Bristol and Exeter, etc., with their respective share counts and prices.

FRIDAY EVENING.

The prices of many of the railways already in operation have been rather firmer to-day, and there is an improvement in their value. Scrip of the projected lines remains about the same. (Our Leeds letter has not arrived.)

RAILWAY NOTABILIA.—The mail train which left London at 4 p.m. on Tuesday, for Manchester, accomplished the distance in five hours and a half! The journey between London and Birmingham is now regularly performed in two hours and 57 minutes, with full loads of passengers. The Eastern Counties Railway company have announced their intention of reducing their fares and increasing the speed of their trains. The project of a metropolitan railway tunnel is beginning to be seriously entertained, and a prospectus has been issued, pointing out its practicability. It is proposed that this subterranean railway should commence at Hyde Park Corner, and have intermediate stations at each chief thoroughfare, with a street frontage. A committee of the House of Commons has reported favourably of the general merits of the atmospheric system of railways; but adds that "it feels that experience can alone determine under what circumstances of traffic or country the preference to either system should be given." Last week was one of the most prolific of the season in new projects, the prospectuses of no fewer than fourteen lines having been issued.

(From our own Correspondents.)

PARIS, Wednesday.—The railway share market is still firm, and rather inclined to rise than fall. The shares of the Orleans railway, the fluctuations of which determine those of nearly all the other lines, are again very much sought after. As in the promises of the projected railways, the low price has encouraged speculation, nevertheless the transactions have been very small for the last month, and will, no doubt, only recover their activity after the vote on the Northern, Lyons and Avignon railway, the discussion on which commenced yesterday in the Chamber of Deputies. A new company has been formed for the Northern Railway, of which a very respectable merchant, M. Pepin le Haleur, late President of the Tribunal of Commerce, is president. It is thought that it will complete the subscription.

Table with columns: Paid, Highest price, Lowest, Latest. Lists railway lines like Orleans, Rouen, Havre, etc., with their respective prices.

Table with columns: Scrip, Northern, Lyons, etc. Lists scrip prices for various railway lines like Northern (Lafitte, Blount, and Co.), Lyons, etc.

O. RODRIGUES, 19 Rue neuve des Mathurins.

MANCHESTER, Thursday—Closing prices this day:—

Table listing closing prices for various railway shares in Manchester, including Bristol and Gloucester, Eastern Counties, Grand Junction, etc.

JOHN RAILTON and SON, Share Brokers, Exchange Arcade.

EDINBURGH, Wednesday.—Edinburgh and Glasgow railway 66 1/2; ditto quarter shares 157 1/2; ditto new 67 1/2. Edinburgh, Leith, and Granton railway 157 1/2; ditto Preference 157. Dalkeith and Leith Branch railway 107. Glasgow and Greenock railway 191 0; ditto new 87 1/2; ditto preference 21. Glasgow and Garmirick railway 38 1/2; ditto new 20 1/2. Glasgow and Ayrshire railway 60 1/2; ditto new 16 1/2. Dundee and Arbroath railway 35 1/2; do new 17 1/2. Arbroath and Forfar railway 22 1/2; ditto half shares 14 1/2. North British 17 1/2; ditto halves 4 1/2. Caledonian 11 1/2. Scottish Central 4 7/8. Dundee & Perth 3 7/8. Aberdeen 4 1/2. Edinburgh and Northern 1 1/2. Glasgow, Dumfries, & Carlisle 1 1/2. Monkland and Kirkintilloch 30 1/2. Slamannan 20 1/2. Wishaw and Coltness 40 1/2. Clyde-dale Junction 8 1/2. Scottish Midland 4 1/2.

JOHN ROBERTSON and Co, Share Brokers, 15 Royal Exchange, Edinburgh.

NEWCASTLE UPON TYNE, Wednesday.—Closing prices this day:—

Bishop Auckland and Weardale	60	to	61
Caledonian	10½		10½
Churnet Valley	6		6½
Direct Northern	3½		3½
Durham and Sunderland	27½		28½
Do New guar. 5 per cent.	4½		4½
Edinburgh and Glasgow	64		65
Glasgow, Dumfries, and Carlisle	1		1½
Great North of England	196		200
Do New Shares	46		48
Do New Shares (extension)	23		25
Hartlepool Dock and Railway	165		170
Hull and Selby	104		106
Lancaster and Carlisle	41		43
Maryport and Carlisle	64		70
Newcastle and Carlisle	122	ex. div.	124
Do Quarter-shares	30½		31
Newcastle and North Shields	58		60
Newcastle and Darlington	47		49
Newcastle and Berwick	12½		13½
Northumberland (Newcastle to Berwick)	4		4½
North British	16		16½
Do New shares	4		4½
Pontop and South Shields	68		70
Stockton and Darlington	260		270
Scottish Central	6½		6½
Trent Valley	18	ex. new	18½
Sheffield and Manchester	118		120

U. W. DRICKINSON, Sharebroker, 8 Sandhill.

LIVERPOOL, Thursday.—Closing prices this day:—

Blackburn, Burnley, and Accrington	8½	to	8½
Bolton, Wigan, and Liverpool	10½		10½
Grand Junction	231		233
Do Half-shares	115½		116½
Do Quarter-shares	57		57½
Do New do	48		48½
Do Eighth-shares	20		20½
Great North of England	196		198
Do New Stock	48		50
Do 30/ shares	19½		20½
Lancaster and Carlisle	42½		43½
Liverpool and Manchester	201		203
Do Half-shares	100		101
Do Quarter-shares	50		51
Do New shares	36½		37½
Liverpool, Ormskirk, and Preston	2		2½
London and Birmingham	235		237
Do Quarter-shares	32½		33½
Manchester and Birmingham	57	ex. new	58
Do Quarter-shares	9½		10
Do New do	7½		7½
Manchester, Bolton, and Bury	162		164
Manchester and Leeds	141		143
Do Half-shares	68		65
Do Quarter-shares	17½		18
Do Sixteenth-shares	7½		7½
Newcastle and Darlington	50		51
Do New shares	29		30

RAILWAY RETURNS.—The following are the gross receipts of traffic on the undermentioned railways:—

Bristol and Birmingham	May 9...	£3,490	13	5
Eastern Counties	11...	5,116	18	11
Edinburgh and Glasgow	10...	2,841	11	4
Great Western	11...	18,308	15	8
Grand Junction	10...	10,021	10	4
Glasgow, Paisley, and Ayr	10...	1,784	15	5
Great North of England	10...	1,869	18	8
London and Birmingham	10...	19,708	11	0
London and South Western	13...	7,271	9	9
London and Blackwall	11...	1,100	2	11
London and Brighton	10...	4,219	16	3
London and Croydon	13...	602	9	11
Liverpool and Manchester	9...	5,304	19	3
Manchester and Leeds	10...	6,302	14	5
Midland	10...	11,753	0	0
Manchester and Birmingham	10...	4,702	7	7
Newcastle and Carlisle	10...	1,651	12	7
Newcastle and Darlington	10...	1,305	7	3
Paris and Rouen	12...	5,808	0	0
Paris and Orleans	12...	6,102	0	0
South Eastern and Dover	15...	6,176	2	2
Sheffield and Manchester	10...	707	15	5
York & North Midland, with Leeds & Selby, 10...	10...	2,668	17	8
Yarmouth and Norwich	11...	303	6	3
Gravesend and Rochester	10...	156	13	8

THE BANKERS' GAZETTE.

BANK OF ENGLAND.  
AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 10th day of May, 1845:—

ISSUE DEPARTMENT.	
Notes issued	29,222,935
Government debt	11,015,100
Other securities	2,984,900
Gold coin and bullion	13,124,113
Silver bullion	2,068,822
<b>Total</b>	<b>29,222,935</b>
BANKING DEPARTMENT	
Proprietors' capital	14,533,000
Reserve	3,183,822
Public Deposits (including Exchequer, Savings' Banks, Commissioners of National Debt, and Dividend Accounts)	3,391,477
Other Deposits	10,065,486
Seven Day and other Bills	1,106,626
<b>Total</b>	<b>32,300,411</b>

Dated the 15th day of May, 1845. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above bank accounts would, if made out in the old form, present the following result:—

Liabilities.		Assets.	
Circulation, inc. Bank post bills	22,189,511	Securities	22,968,610
Deposits	13,456,903	Bullion	15,861,686
<b>Total</b>	<b>35,646,414</b>	<b>Total</b>	<b>38,830,296</b>

The balance of assets over liabilities being 3,183,822, as stated in the above account under the head RESERVE.

THE above returns exhibit a decrease in the circulation of 288,897; an increase in the deposits of 389,282; an increase in securities of 46,958; and an increase of bullion of 53,432.

The foreign exchanges to-day were very steady, with little change on the rates of last week. The only change has been a very slight fall on Paris and Antwerp.

The interest for the first-class of foreign paper at short dates continues at the bank rate; but for paper of longer date, and of second quality, a higher rate is paid. In the large provincial towns bankers can generally command better rates.

The average circulation of the country banks, for the four weeks ending the 26th ult. was as follows:—

Joint-Stock Banks	£3,306,255
Private Banks	4,681,211
<b>Total</b>	<b>£7,987,466</b>

Which returns exhibit an increase on the average circulation of the preceding month of 386,708, and a decrease on that of the corresponding month of last year of no less than 1,060,640. These returns further show that the present aggregate circulation of the country banks is now only 500,952 below the utmost limit permitted by law; which for so many establishments, shows a very small margin of reserve.

The following are the official returns of the exports of the precious metals from the port of London, for the week ending Thursday last:—

Silver coin to Rotterdam	48,000 ounces.
" China	18,000 "
" Hamburg	8,740 "
Silver bars to Hamburg	15,200 "
" Rotterdam	27,000 "

TRANSFER BOOKS.

	Shut.	Open.	
3 per Cent Consols	Tuesday, 3rd June	Friday, 18th	July, 1845
3 per Cent 1726	Friday, 6th	do	11th
New 5 per Cent	do	do	do
Annuities, 5 Jan., 1860	Thursday 5th	do	18th
India Stock	do	do	15th
South Sea Stock	Friday, 6th	Wednesday, 16th	do
New Annuities, 1751	do	do	do

UNION BANK OF SCOTLAND.—On Thursday, the 15th annual meeting of this extensive banking company was held in the Commercial hotel, Glassford street, W. Balfour, Esq. in the chair. James Watson, Esq. in the absence of J. A. Anderson, Esq. read the annual report, which gave a very flattering account of the business of the bank during last year, and concluded by declaring a dividend of 7½ per cent, being the same as last year. Theodore Walrond, Esq. of Calder Park, and James Campbell, Esq. merchant, Glasgow, were unanimously elected directors in room of those retiring by rotation.—*Glasgow Courier.*

MONEY MARKET.

SATURDAY.—The English funds have acquired increased firmness to-day, and notwithstanding the rise was of little importance, it affords good evidence of the revival of confidence among the speculators. At the close of the market consols for money were quoted 98½ to 99, and for the account 99 to 99½. In the foreign market the amount of business was limited, and prices show an upward tendency, being in several cases rather higher than yesterday.

MONDAY.—On account of the Whitsun holidays, there has been less business done than usual. Neither in the English nor in the foreign stock markets have there been any variations of importance. The English quotations are—consols for money and the account 98½ to 99, reduced 97½ to 98, new three-and-a-quarter per cent 100½ to 101, bank stock 208 to 210, India stock 277 to 278; and exchequer bills, 54s to 54s premium. The foreign quotations are—Belgian 98½ to 99½, Brazilian 88½ to 89½, Buenos Ayres 42 to 44, Chilean 68 to 100, ditto deferred 50 to 52, Colombian 15½ to 16, Danish 88 to 89, Dutch two-and-a-half per cents, 63½ to 64, ditto five per cents 97½ to 98, Russian 117 to 118, Mexican 36½ to 37½, ditto deferred 17½ to 18, Portuguese 66½ to 67½, Peruvian 20½ to 30½, Spanish actives 30½ to 31½, ditto three per cent 41½ to 42, ditto passives 8½ to 9, and ditto deferred 17½ to 18½.

TUESDAY.—The English funds continue pretty steady, and though not much business has been transacted to-day, the firmness of the market may be said to have increased. The foreign market has been very inactive, but the speculative securities in some few instances show a rather better appearance.

WEDNESDAY.—The American news received early this morning, gave much firmness to the English securities, which advanced in a slight degree, though not so much as was generally expected. Consols were very good all day, and the increase of business caused them to leave off steady at 99½ to 99 for money and the account. In the foreign stock market no particular alteration occurred. With the exception of Mexican, which was rather flat, prices were firmer and showed a tendency to improvement.

THURSDAY.—The English securities remain steady, with a fair amount of business. The Government broker still continues a daily purchaser of 8,000 three-and-a-quarter per cent annuities on behalf of the savings banks, and of 4,000 South Sea Annuities, on behalf of the National Debt Commissioners, which are the leading operations of the market. Since the recovery of prices on the favourable news from America by the *Caledonia*, the speculators have done very little. Consols for money left off this afternoon 99 to 99, and for the account 99½. The foreign funds have not fluctuated to any great extent. Prices, generally speaking, are steady, and the dealings sufficient to support the market, but there is no great deal of activity.

FRIDAY.—The funds have been slightly flattened by rather an increased supply of stock, but there is no essential alteration. Consols for immediate transfer have realised 98½ to 98½, and for time 99 to 99½. Exchequer-bills have been again marked 54s to 54s premium. New three-and-a-quarter per cents have been 100½ to 101, and the three per cents 97½ to 98. India stock has been at 277½. This is selling day in the foreign market, and there has been very little business done. Spanish five per cents have been quoted 30½, and the three per cents 42 to 42½. Mexican stock has realised 36½, and Chilean 98½. Dutch two-and-a-half per cents were 63½. A meeting of the Portuguese bondholders is to be called, to consider the conversion scheme.

COMPARATIVE EXCHANGES.—In the foreign exchanges the only alteration worth noting was in the rate upon Amsterdam, which was a trifle higher than last post. The premium on gold at Paris is 19 per mille, which, at the English mint price of 3/17s 10½d per ounce for standard gold, gives an exchange of 25 6s; and the exchange at Paris on London at short being 25 7½, it follows that gold is 0.56 per cent dearer in London than in Paris.—By advices from Hamburg the price of gold is 4.36 per mark, which, at the English mint price of 3/17s 10½d per ounce for standard gold, gives an exchange of 1310½; and the exchange at Hamburg on London at short being 13 11½, it follows that gold is 0.57 per cent dearer in London than in Hamburg.—The course of exchange at New York on London is 109½ per cent., and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is 0.66 per cent. against England. But the quoted exchange at New York being for bills at 60 days' sight, the interest must be deducted from the above difference.

The Bankers' Price Current.

English Stocks, &c.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	209	209 10	210 9	209 10	209 1/2	—
3 per Cent Reduced Anns.	97 1/2	97 1/2	97 1/2	97 1/2	98	97 1/2
3 per Cent Consols Anns.	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	99
3 per Cent Anns., 1726	—	—	97 1/2	—	—	—
3 1/2 per Cent Anns.	100 1/2	100 1/2	100 1/2	101 1/2	101 1/2	100 1/2
New 5 per Cent	—	—	—	—	—	—
Long Anns. Jan. 5, 1860	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Anns. for 30 years, Oct. 10, 1859	—	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Ditto Jan. 5, 1860	—	11 1/2	—	11 1/2	11 1/2	11 1/2
Ditto Jan. 5, 1860	—	—	—	—	—	—
India Stock, 10 1/2 per Cent	—	279	—	277 1/2	279 7/8	277 1/2
Do. Bonds, 3 per Cent 10000	—	—	—	—	70s pm	70s pm
Ditto under 10000	68s pm	70s 1s p	—	70s pm	—	70s pm
South Sea Stock, 3 1/2 per Cent	—	—	96 1/2	97 1/2	97 1/2	97 1/2
Ditto Old Anns., 3 per Cent	—	—	—	—	98 1/2	98 1/2
Ditto New Anns., 3 per Cent	—	—	—	—	98 1/2	98 1/2
3 per Cent Anns., 1751	—	—	—	—	—	—
Bank Stock for Acct., May 27	—	—	—	210	210 1/2	—
3 per Cent Cons. for Acct., May 27	98 1/2	98 1/2	99	99 1/2	99 1/2	99 1/2
India Stock for Acct., May 27	—	—	—	278 1/2	—	—
Canada Guaranteed Deben., 4 per Cent	—	—	—	—	—	—
Exchequer Bills, 10000	1 1/2	54s 6s p	56s 4s p	56s 6s p	54s 6s p	54s 6s p
Ditto 5000	—	57s 4s p	56s 6s p	56s 4s p	54s 6s p	54s 6s p
Ditto Small	—	57s 4s p	56s 7s p	56s 4s p	54s 7s p	54s 7s p
Ditto Advertised	—	—	—	—	—	—

COURSE OF EXCHANGE.

Time	Tuesday.		Friday.	
	Prices printed on 'Change	Prices negotiated on 'Change	Prices printed on 'Change	Prices negotiated on 'Change
Amsterdam ... 3ms	12 8 1/2	12 7	12 7 1/2	12 7
Ditto at sight ...	12 6 1/2	12 5 1/2	12 6	12 5 1/2
Rotterdam ... short	12 9	12 7 1/2	12 7 1/2	12 7 1/2
Antwerp ... 3ms	26 15	26 10	26 15	26 5
Hamburg <i>mes banco</i> ...	14	13 14 1/2	13 14 1/2	14
Paris, 3 days sight ... short	25 90	25 80	25 85	25 80
Ditto ... 3ms	26 10	26 5	26 10	26 5
Marseilles ...	26 10	26 5	26 10	26 5
Bordeaux ...	26 15	26 10	26 15	26 10
Frankf. on the Main ...	123	122 1/2	123	122 1/2
Vienna ... eff Flo 3ms	10 2	10	10 1	10 2
Trieste ... do.	10 3	10	10 1	10 3
Madrid ...	36 1/2	36 1/2	36 1/2	36 1/2
Cadiz ...	36	36 1/2	36 1/2	36 1/2
Leghorn ...	31	30 70	30 75	31
Genoa ...	26 10	26 5	26 10	26 5
Naples ...	39 1/2	40 1/2	39 1/2	40 1/2
Palermo ...	119 pos	119 1/2	119 pos	119 1/2
Messina ...	119 1/2	119 1/2	119 1/2	119 1/2
Lisbon ... 60 de dt	52 1/2	53	52 1/2	53
Oporto ...	53	53	53	53
Rio Janeiro ...	23 1/2	—	23 1/2	—

LIST OF SCOTTISH COMPANIES' PRICES.

Paid Capital.	Dividend	BANKS.	Paid.	Price pr. share
L. 1,000,000	6 pr cent	Bank of Scotland	L. s. d. 100 0 0	174
2,000,000	6	Royal Scotland	100 0 0	168 1/2
500,000	8	British Linen Company	100 0 0	228
600,000	6	Commercial	100 0 0	170
1,000,000	6	National	10 0 0	15 12 6d
1,000,000	7 1/2	Union Bank of Scotland	50 0 0	97
1,000,000	6	Western	50 0 0	81 0s
300,000	6	North of Scotland	5 0 0	7 2s 6d
500,000	6	Clydesdale	10 0 0	14 15s 0d
600,000	3	Eastern	15 0 0	11 17s 6d
75,000	6	Caledonian	2 10 0	3 15s 0d
1,000,000	5	Edinburgh and Glasgow	5 0 0	7 8s 6d
656,260	5	City of Glasgow	8 15 0	14 15s
Shares		INSURANCE COMPANIES	Shares	
250,000	5	Scottish Union	£20 1 0 0	1 14s 6d
7,500	7	Hercules	100 10 0 0	14 3s 0d
76,000	5	Insurance Company of Scotland	10	All paid 10s
50,000	9	North British	200 10 0 0	27 3s 6d
1,500	10	Caledonian Fire	100 10 0 0	24 0s
5,000	6	Edinburgh Life	100 10 0 0	19 1/2

JOINT STOCK BANKS.

No. of Shares	Dividends per annum	Friday evening.	Shares	Paid	Price pr share
22,500	6 1/2 per ct	Australasia	L. 40	L. s. d. 40 0 0	—
20,000	4 1/2 per ct	British North American	50	50 0 0	45 1/2
5000	5 1/2 per ct	Ceylon	25	20 0 0	—
8000	—	County of Gloucester Bank	100	25 0 0	—
—	5 1/2 per ct	Commercial of London	100	20 0 0	—
20,000	5 1/2 per ct	Colonial	100	25 0 0	—
4000	6 1/2 per ct	Ionian	25	25 0 0	—
40,000	6 1/2 per ct	London and Westminster	100	20 0 0	26 1/2
60,000	6 1/2 per ct	London Joint Stock	50	10 0 0	—
—	—	Metropolitan	25	7 10 0	—
40,000	8 1/2 per ct	Provincial of Ireland	100	25 0 0	50 1/2
30,000	8 1/2 per ct	Ditto New	10	10 0 0	—
20,000	5 1/2 per ct	National of Ireland	50	17 10 0	21
10,000	5 1/2 per ct	National Provincial of England	100	35 0 0	—
10,000	5 1/2 per ct	Ditto New	20	10 0 0	—
10,000	—	Northamptonshire Union	—	0 0 0	—
21,500	—	Gloucestershire	50	10 0 0	—
21,383	5 1/2 per ct	West of England and South Wales District	20	12 10 0	—
20,000	6 1/2 per ct	Wilts and Dorset	15	7 10 0	—
20,000	—	Union of Australia	25	25 0 0	26
10,000	—	Ditto Ditto	—	2 10 0	—
60,000	5 1/2 per ct	Union of London	50	10 0 0	—

PRICES OF BULLION.

Foreign Gold in bars, (standard)	per ounce	£3 17 9
Foreign Gold in coin, Portugal pieces		3 17 5
New Dollars		0 4 9 1/2
Silver in bars, (standard)		0 4 10 1/2

Foreign Stocks, &c.

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent. 10 gu. p. £ st.	—	—	—	—	—	—
Belgian Bonds, 5 per cent	—	—	—	—	—	—
Brazilian Bonds, 5 per cent	—	—	—	—	—	—
Ditto New, 5 per cent, 1829 and 1839	—	—	—	—	—	—
Ditto New, 1843	—	—	—	—	—	—
Buenos Ayres Bonds, 6 per cent	—	—	42	—	—	—
Cuba Bonds, 6 per cent	—	—	—	—	—	—
Chilian Bonds, 6 per cent	—	—	97	99	—	96 1/2
Ditto 3 per cent deferred	—	—	—	—	—	96 1/2
Columbian Bonds, 6 per cent ex Venezuela	15 1/2	15 1/2	15 1/2	15 1/2	—	15 1/2
Danish Bonds, 3 per cent, 1825	—	—	88 1/2	—	—	—
Dutch 2 1/2 per cent. Exchange 12 guilders	—	—	—	—	—	—
Greek Bonds 1824-25, 5 per cent	—	—	—	—	—	—
Ditto ex over due Coupons	—	—	—	—	—	—
Mexican 5 per cent, 1837	37 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2
Ditto Small	—	—	—	—	—	—
Ditto Deferred Stock, 5 per cent	18 1/2	17 1/2	—	17 1/2	17 1/2	17 1/2
Ditto Debentures	—	—	—	—	—	—
Peruvian Bonds, 6 per cent	—	—	—	—	—	—
Portuguese Bonds, 5 per cent	—	—	—	—	88	88 1/2
Ditto Converted	66 1/2	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Ditto Annuities, 1855	—	—	—	—	—	—
Russian Bonds, 1822, 5 p cent, in £ sterling	118	—	118 1/2	118 1/2	—	—
Spanish Bonds, 5 per ct div. from Nov. 1840	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Ditto ditto ditto 1843	—	—	—	—	—	—
Ditto ditto ditto 1844	—	—	—	—	—	—
Ditto Passive Bonds	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Ditto Deferred	—	—	—	—	—	—
Ditto 3 per cent Spanish Bonds	42 1/2	41 1/2	41 1/2	41 1/2	42 1/2	42
Venezuela 2 per cent Bonds	—	—	—	—	—	—
Ditto Deferred	—	—	13 1/2	—	—	—
Dividends on the above payable in London	—	—	—	—	—	—
Belgian Scrip, 2 1/2 per cent	—	—	—	60 1/2	—	—
Ditto Bonds, 1 1/2 per cent	—	99 1/2	98 1/2	—	—	96 1/2
Dutch 2 1/2 per cent, Exchange 12 guilders	—	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Ditto 4 per cent Certificates	97 1/2	97 1/2	97 1/2	98 7/8	98 7/8	97 1/2
Ditto 4 per cent. Bonds	—	—	—	—	—	—
Ditto 5 per Cent.	—	—	—	—	—	—
Neapolitan Bonds, 5 per cent.	—	—	—	—	—	—
Ex per Duc, 4f 40c. Ex per £ st, 25f 65c	—	—	—	—	—	—

FRENCH FUNDS.

	Paris May 12	London May 14	Paris May 13	London May 15	Paris May 14	London May 16
5 per Cent Rentes, div. 22	F. c. 121 120	F. c. —	F. c. 121 121	F. c. 120 50	F. c. 121 30	F. c. —
March and 22 Sept.	—	—	—	25 80	—	—
Exchange	90 10	—	—	—	—	—
3 per Cent Rentes, div. 22	86 30	—	86 20	—	86 25	—
June and 22 December	—	—	—	—	—	—
Exchange	—	—	—	1 1/2 pm	—	—
3 per Cent French Scrip	—	—	—	—	—	—
Bank Shares, div. 1 January	327 1/2	—	327 1/2	—	—	—
and 1 July	—	—	—	—	—	—
Exchange on London 1 month	25 75	—	25 75	—	25 75	—
Ditto 3 months	25 65	—	25 65	—	25 65	—

PUBLIC SECURITIES OF UNITED STATES OF AMERICA.

	Renew-able.	Amount in Dollars.	Dividends.	London prices May 5	Amst. Apr. 23
Alabama ... cent	5	1852	500,000	May and Nov.	75
— ... Sterling 5	5	1858	2,000,000	Jan. and July	—
— ... Sterling 5	5	1863	3,500,000	May and Nov.	—
Indiana ...	5	{1861}	1,600,000	Jan. and July	33
— ... Sterling 5	5	{1866}	1,000,000	—	—
Illinois ...	6	1870	5,000,000	—	38 1/2
— ... Sterling 6	6	1870	1,000,000	—	—
Kentucky ...	6	1868	1,250,000	—	101
Louisiana ...	5	1848	1,800,000	—	—
— ...	5	{1843}	—	—	—
— ...	5	{1844}	—	—	—
— ...	5	{1847}	7,000,000	Feb. and Aug.	—
— ...	5	{1850}	—	—	—
— ...	5	{1852}	—	—	—
— ...	5	1853	150,000	May and Nov.	—
— ...	6	1867	300,000	April and Oct.	—
Maryland ...	5	1859	75		

Corn Markets.

CORN EXCHANGE, MONDAY, May 12.—The arrivals are very considerable of English wheat, and there is also a supply from the Baltic. The barley and oats are principally foreign. English wheat sells slowly at last week's prices; some of the Rostock has found buyers at 50s, but the most of it has been withdrawn to go into bond for the present. Grinding barley 6d to 1s lower; some course 54lb Danish sold at 26s per quarter. The showery weather and foreign supply have checked the market for oats, and prices are 6d lower. In consequence of a good supply from Kent, beans are dull. Peas are firm and scarce. In flour no change.

Table listing various types of wheat, barley, oats, and flour with their respective prices and origins.

Table listing various types of wheat, barley, and flour with their respective prices and origins.

AVERAGES

From the London Gazette of Friday last.

Table showing average prices for wheat and barley across various districts, including London, Essex, Hertfordshire, etc.

COMPARATIVE PRICES OF GRAIN.

Table comparing grain prices from the Gazette of Friday, May 9, 1845, with the current market prices.

CORN EXCHANGE, FRIDAY, May 16.—The weather has turned rather warmer within the last two days, but the wind is N. E. and the season late. The arrivals during the week have been considerable, particularly of foreign barley and oats. For wheat the tone of the market is firm, but no advance whatever can be quoted. Barley sells at all prices from 22s to 32s per qr. according to quality; the latter price is, of course, only for malting. Oats sell at nearly Monday's prices; the foreign must leave a very bare profit to the importers. Beans are a little dull this week. Peas of all kinds firm. In flour no change.

ACCOUNT OF CORN ARRIVED IN LONDON, From May 5 to 10, 1845, inclusive.

Table detailing the quantity of various types of corn (Wheat, Barley, Oats, Beans, Peas, Flour) arrived in London from May 5 to 10, 1845.

Total Quantity of all other kinds of Pulse and Grain. Malt 9819, Linseed 3320, Mustardseed 58, Rye 229, Rapeseed 229, Seed 2794, Tares 3954, Brank 22.

Provision Markets.

NEWGATE AND LEADENHALL.

MONDAY, May 12.—The arrivals of mutton from Scotland and various parts of England since our last have been on the increase; yet they have proved by no means large. Of other kinds of meat the receipts have proved but moderate. On the whole, the supplies of meat killed in the metropolis have been moderately good; yet the general demand has ruled tolerably steady, though the currencies of mutton have not been supported in every instance. This circumstance is chiefly attributed to the butchers anticipating large supplies shortly; hence they are unwilling to purchase except for immediate consumption. We have had on sale about twenty carcasses of Dutch beasts, and which have sold at prices varying from 2s 10d to 3s 2d per 8 lbs.

FRIDAY, May 16.—We had a very steady demand, and prices were freely supported.

At per stone, by the carcase. Beef, inferior 2 8 2 10, Mutton, inferior 3 5 3 8, middling 3 0 3 2, prime large 3 4 3 6, prime small 3 6 3 8, Pork, large 2 10 3 6, Veal 3 10 4 10, small 3 8 4 0.

SMITHFIELD.

MONDAY, May 12.—In the past week three steamers have arrived in London from Rotterdam, with live stock for this market, amounting to 125 head, in good saleable condition. At the outlets about 90 oxen and ewes have been received from Holland. The number of foreign beasts here to-day was 40, the whole of which found buyers, at prices varying from 18s to 19s each.

From our own districts the bullock droves fresh up this morning were but moderate, and for the most part only of middling quality. The attendance of buyers being tolerably numerous, the beef trade was steady, though not to say brisk, and last week's quotations were supported in every instance, the primest Scots producing 4s to 4s 2d per 8 lbs.

With sheep we were scantily supplied, hence the mutton trade was steady, at fully last Friday's currencies, and a clearance was effected without difficulty.

From the Isle of Wight, 200 lambs came to hand per railway. From other parts the receipts were scanty; yet the lamb trade was exceedingly dull, at a decline on last week's quotations of from 4d to 6d per 8 lbs.

Calves, the supply of which was moderate, sold heavily, on somewhat easier terms.

The pork trade was rather inactive, yet the prices ruled about stationary.

Per 8 lbs to sink the ofats. Coarse and inferior 2 8 3 0, Pr. marse wool 4 2 4 6, Sec. quality 3 2 3 6, Pr. South Down, Prm. large oxen 3 8 3 10, out of the wool 4 8 4 10, Prime Scots &c 4 0 4 2, Lrg. crse. calves 3 6 4 2, Coarse and inferior sheep 3 4 3 10, Pr. small do 4 4 4 8, Large hogs 3 0 3 6, Sec. quality do 4 0 4 2, Nt. sm. porkers 3 8 4 0.

Suckling calves 18s to 30s; and quarter old store pigs, 16s to 20s each. Beasts 2,70s; sheep and lambs 20,620; calves 72; pigs 315.

FRIDAY, May 16.—Although the supply of beasts on sale was extensive, the beef trade was active, at an advance on Monday's quotations of 2d per 8 lbs. From Scotland, we received 430 Scots, and from Holland, 44 oxen and cows in good condition. The numbers of sheep were rather extensive, owing to which the mutton trade was somewhat inactive, yet previous rates were supported. In lambs only a moderate business was doing at unaltered currencies. From the Isle of Wight 200 came fresh to hand. The veal trade was active, at an improvement of from 2d to 4d per 8 lbs. In pigs very little was doing. Milch cows sold at from 16s to 19s 10s each. Supply at market: Beasts 890—Sheep 9,630—Calves 232—Pigs 284.

HOPS.

BOROUGH, MONDAY, May 12.—The advance of the season now invests with more interest the accounts from the plantations, although it may be some time yet before they can be of a nature seriously to influence the market, which, up to the present time, evinces so little animation.

BOROUGH, FRIDAY, May 16.—The accounts from the plantations being tolerably favourable, the demand here, for all kinds of hops, is heavy, and prices have a downward tendency.

Table listing prices for raw hides and sheep & calf skins, including best steers and heifers, middling hides, inferior ditto, and lamb skins.

Regular Steam Packets

leave London for HAVRE—Sunday morning, eight o'clock. BOULOGNE—Every day but Monday, according to the tide. CALAIS—Sunday, Thursday, and Friday, according to the tide. OSTEND—Sunday, Tuesday, Wednesday, and Saturday, according to the tide. ANTWERP—Sunday morning, 11 o'clock; Thursday, ROTTERDAM—Wednesday and Saturday mornings nine o'clock; Sunday, eight and 12 alternately. HAMBURGH—Wednesday and Saturday mornings according to tide.

Departure of Mails.

EAST INDIES, via Southampton, on the morning of the 3rd and 20th of every month. MARSEILLES, on the morning of the 7th and 24th of every month. SYDNEY, on the morning of the last day of every month. WEST INDIES, on the morning of the 2nd and 17th of every month. AMERICA, on the morning of the 3rd and 18th of every month from April to November.

COAL MARKET.

MONDAY.—Buddle's West Hartley 16s 3d—Chester Main 15s 6d—Hasting's Hartley 17s—Holywell Main 16s—Nelson's West Hartley 15s 6d, 16s, to 16s 3d—New Tanfield 14s—North Tanfield 13s—Old Pontop 14s—Pott's Primrose 13s—Ravenworth's West Hartley 16s 6d—Taylor's West Hartley 16s—Townley 14s 9d, 15s—West Wylam 13s 6d—Wylam 15s 3d. Wallsend: Clennell 15s 6d—Newmarch 15s 6d—Hetton 19s—Lambton 18s 6d—Pemberton 17s—Russell's Hetton 19s—Richmond 17s 6d—Stewart's 19s—Bowburn 15s 3d—Maclean's Tees, 16s 3d—Tees 18s 3d—The Duke's 17s 9d—Wilton Park 15s 9d—Hartley 16s 3d—Llangennech 21s—Sidney's Hartley 17s. Arrivals since last day 30.

WEDNESDAY.—Carr's Hartley 17s—Chester Main 15s 6d—Holywell Main 16s—Nelson's West Hartley 16s 6d—New Tanfield 14s—Old Pontop 14s—Ravenworth's West Hartley 16s 6d—Smith's Pontop 13s 6d—South Pontop 13s 6d—Taylor's West Hartley 16s—West Wylam 15s 6d. Wallsend: Clennell 15s 6d—Hilda 16s—Killingworth 15s 6d—Eden Main 17s—East Hartley 16s—Hawwell 18s 9d—Hetton 18s 6d—Lambton 18s—Shotton 18s—Trimdon Main 16s 9d—South Kelloe 17s 6d—Trimdon 17s 3d—Adelaide 17s 9d—Eden Hartlepool 17s—Maclean's Tees 16s—South Durham 16s 3d—Wilton Park 15s—Clavering Stanfield Coke 26s—Hartley 16s—Lewis's Merthyr 21s—Llangennech 21s—Moreton Stone 22s—Powell's Duffryn Steam 22s. Arrivals since last day 124.

Liverpool Weekly Import List.

Imported from the 2nd to the 8th May 1845, inclusive. By 5 vessels from Bombay—1 Africa—10 Ichabog—1 Buenos Ayres—1 Rio Grande—1 Rio Janeiro—1 Maranham—1 Bahia—1 Savanilla—1 Lagayra—1 Antigua—1 Trinidad—1 Nassau, N. P.—2 New York—1 Apalachicola—6 Savannah—2 Charleston—1 Mobile—1 New Orleans—1 Odessa—1 Smyrna—2 Egypt—1 Tarsons & Cyprus—1 Trieste—1 Gergenti—1 Oporto—3 Lisbon—1 Rotterdam.—

Table listing various imported goods such as Argol, Arrowroot, Ashes, Bark-Oak, Brimstone, Camphor, Cocoa, Coffee, Brazil, Cowries, Dyewoods, Logwood, Sapan wood, Emery Stone, Flax, Flour, Galls, Ginger, Guano, Gum-Arabic, Hemp, Hides, East India, Horse Hair, Cow do, Ivory, Madder, Madder Roots, Molasses, Mother-of-Pearl Shells, Munjeet, Myrrabolama, Oil-Castor, Olive, Palm, Paddy, Pepper-Black, Rice, Rosin, Rum, Safflower, Seed-Clover, Flax, Linsseed, Mustard, Stick Lac, Sponge, Sugar, Brazil, Sumac, Tallow, American, Tapioca, Tar, Terra Japonica, Tortoise Shell, Yalonia, Wax, Wool.

## BIRTH.

On the 4th inst. in the Cloisters, Westminster Abbey, the lady of the Rev. H. H. Milman, of a son.

## MARRIAGES.

On the 10th inst. at St Anne's Church, Dublin, by the Rev. Frank Sugden, the Rev. Robert Mann, of Saxmundham, to Harriot, the fifth daughter of the Right Hon. Sir Edward Sugden.

At Sydney, New South Wales, on Thursday the 9th of January, by the Right Rev. Lord Bishop of Australia, Thomas Walker, Esq. Assistant Commissary-General, to Julia Bourke, eldest daughter of Thomas Wharton Ramsey, Esq. Deputy Commissary-General.

## DEATHS.

On the 7th inst. at his residence, Mitcham green, Surrey, Alfred Collett Bartley, Esq. M.D. aged 58.

On the 8th inst. at Weymouth, John Henry Lewis, Esq. of the Albany, Piccadilly, aged 57.

On the 8th inst. in Upper Portland place, the Right Hon. Lady Walsingham, in the 69th year of her age.

On the 5th inst. W. W. Odell, only son of Mr S. Odell, of Griffin's wharf, and 70 Lower Thames street, ship and Custom house agent.

On the 7th inst. at 22 Pudding lane, City, Edward Tanner, eldest son of Thomas Tanner, Norwood, Surrey.

On the 6th inst. at his residence on the Cliff, Scarborough, John Tindall, Esq. banker, aged 57, one of her Majesty's deputy lieutenants and a justice of the peace for the North Riding of Yorkshire.

On the 12th inst. at the house of his son No. 1 Alpha place, St John's wood, in his 74th year, the Rev. George Moultrie, vicar (for 45 years) of Cleobury Mortimer, Shropshire.

At Paris, on Saturday last, the Viscount Edmund De La Guerriere, Hereditary Knight of the Most Noble Order of Malta, formerly Page of Honour to his Majesty Charles X, and afterwards Lieutenant in the Royal Regiment of Cuirassiers, sole nephew of Madame the Duchesse Marshal of Reggio, and son-in-law to Mr Charles Burton Cooper, Queen's Counsel in the English Court of Chancery.

On the 6th inst. at Boulogne-sur-Mer, Mrs Brown, relict of Captain Robert Brown, first dock master of the West India Dock house.

On the 30th ult. at the house of his son, Fore street, Hertford, at the advanced age of 96, Mr Thomas F. Luppino, formerly a scene painter at the Italian Opera, and other Theatres Royal. He was employed in fitting up Westminster Abbey, for the two first commemorations of Handel, and since in the restoration of the Painted hall in Greenwich Hospital. He occupied for 50 years a prominent station in his profession, and retained his faculties unimpaired to the last.

On the 8th inst. at Beaminster, Lady Emily Steele, relict of the late Colonel Sir Robert Steele, Knight, and K.C.S. many years a magistrate and deputy-lieutenant of the county of Dorset.

On the 13th inst. at Humberstone, Leicestershire, in his 79th year, William Linskill, Esq. of Tynemouth Lodge, Northumberland. He was a Deputy-Lieutenant of the latter county, and served the office of High Sheriff in 1808; and, during the late war, he raised and embodied the Tynemouth and North Shields Regiment of Volunteer Infantry.

## ADVERTISEMENTS.

## A SUPERIOR AND DELICATE GRUEL.

**ROBINSON'S PATENT GROATS** surpass everything of the kind for making a pure and nutritious gruel. It is deprived of those unpleasant qualities which common gruel generally contains, and which produce heartburn, and acidity of the stomach. Persons suffering with colds, also invalids and children, will find great advantage by taking it as their customary supper-food during the winter months.

**CAUTION.**—As many spurious imitations, under a variety of names, supported by plagiarisms, and composed of unwholesome meals and compounds, are daily foisted on the public as substitutes, it is requisite, on purchasing, to be particular in asking for "Robinson's Patent Groats," and to see that each packet or canister bears the signature of "Matta. Robinson."

Robinson and Bellville, Purveyors to the Queen, sole manufacturers, 64 Red Lion street, Holborn, London, and to be had of all respectable Grocers, Druggists, and Oilmen in Town and Country, in packets of 6d, 1s, and canisters at 2s each.

## A NEW DISCOVERY.

**MR HOWARD, Surgeon-Dentist, 52 Fleet Street,** begs to introduce an entirely new description of **ARTIFICIAL TEETH**, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth as not to be distinguished from the originals by the closest observer. They will never change colour or decay, and will be found very superior to any teeth every before used. This method does not require the extraction of roots or any painful operation, and will support and preserve teeth that are loose, and is guaranteed to restore articulation and mastication; and that Mr Howard's improvements may be within the reach of the most economical, he has fixed his charges at the lowest scale. Decayed teeth rendered sound and useful in mastication.—52 Fleet street. At home from 10 till 5.

For Closet Meditation.—New Edition, pocket size, price Two Shillings, by post Three Shillings.

**MARRIAGE**—(an original Medical Work).

"To be or not to be? that's the question!"—Shakespeare. By R. J. CULVERWELL, M.D., M.R.C.S., L.A.C., &c.

Also, *Companion to the same*, price 1s, by post 1s 6d, **CHASTITY**—its Abuses and Diseases (72 engravings). Sherwood, 23 Paternoster row; Carvalho, 147 Fleet street; Hanway, 63 Oxford street; Mann, 39 Cornhill; and the Author, 21 Arundel street, Strand. At home daily till 2—Evenings, 7 till 9.

**SILVER SPOONS AND FORKS**, warranted London made.—**THOMAS WEST**, Working Silversmith, 18 Ludgate street, St Paul's, has now on sale a large stock of the best wrought **SILVER SPOONS and FORKS**, at the following low prices:—

FIDDLE PATTERN.			
	oz.	s. d.	£ s. d.
12 Table Spoons ... 30 at 7 2	7 2	.....	10 15 0
12 Table Forks ... 30	7 2	.....	10 15 0
12 Dessert Spoons ... 20	7 2	.....	7 3 4
12 Dessert Forks ... 20	7 2	.....	7 3 4
2 Gravy Spoons ... 10	7 2	.....	3 11 8
1 Soup Ladle ... 10	7 2	.....	3 11 8
4 Sauce Ladles ... 10	7 8	.....	3 16 8
4 Salt Spoons ...	—	.....	1 0 0
1 Fish Slice ...	—	.....	2 10 0
12 Tea Spoons ... 10	7 8	.....	3 16 8
1 Sugar Tong ...	—	.....	0 15 0

VICTORIA PATTERN.			
	oz.	s. d.	£ s. d.
12 Table Spoons ... 40 at 7 6	7 6	.....	15 0 0
12 Table Forks ... 40	7 6	.....	15 0 0
12 Dessert Spoons ... 25	7 6	.....	9 7 6
12 Dessert Forks ... 25	7 6	.....	9 7 6
2 Gravy Spoons ... 13	7 6	.....	4 17 6
1 Soup Ladle ... 11	7 6	.....	4 2 0
4 Sauce Ladles ... 12	8 0	.....	4 16 0
4 Salt Spoons ...	—	.....	2 2 0
1 Fish Slice ...	—	.....	3 10 0
12 Tea Spoons ... 14	8 0	.....	5 12 0
1 Sugar Tong ...	—	.....	1 5 0

The Victoria and Albert are quite new patterns, and superior in style to any other.

Gold and Silver Watches, very superior, are equally cheap.

Gold Chains and Jewellery at lower prices than ever offered.

For the convenience of parties residing at a distance, T. W. has published a Hand-Book full of useful information, and containing 100 engravings, which may be had gratis, and post free, on applying at WEST'S, 18 Ludgate street.

## THE BEST STEEL PENS.

**GEORGE and JOHN DEANE** have constantly in stock a large assortment of **WINDLE'S CELEBRATED STEEL PENS**, comprising not less than one hundred and fifty varieties, adapted to all the exigencies of Penmanship. Deane's Two-hole Black Pen, the very fac simile of the natural quill, is the general favourite with the clergy, the legal profession, and with merchants, bankers, and their assistants.—George and John Deane, 46 King William street, London Bridge.

**THE truly wonderful Cures of Asthma** and Consumption, Coughs and Colds, which are everywhere performed by **DR LOCOCK'S PULMONIC WAFERS**, have long established them as the most certain, perfect, and speedy remedy in existence for all Disorders of the **Breath and Lungs**.

It is not possible in the limits of this notice to give any great number of the immense mass of testimonials which are constantly received by the proprietors. The following will, however, be read with interest:—

**ANOTHER SURPRISING CURE OF ASTHMA.**  
The declaration of J. Wright, coachman to A. Spottiswood, Esq. Hockley, near Dorking, Surrey.  
January 16, 1845.

My wife laboured under an asthma for upwards of four years, she had the best advice to be procured, but without receiving the least benefit, but, on the contrary, she continued to get worse; her suffering from her breathing and cough was dreadful, and I never expected she could possibly recover. The first week she commenced taking **Locock's Wafers** she found more relief than from anything she had ever tried before; and she is now, I am happy to say, in the midst of winter, as free from cough or ailment as ever she was in her life; in fact, she is perfectly cured. I shall be happy to reply to any inquiries on the subject.

**MORE CURES OF ASTHMA, CONSUMPTION, COUGH, &c. IN HULL.**  
Read the following from Mr J. C. Reinhardt, 22 Market place, dated January 9, 1845:—

**GENTLEMEN.**—Many and surprising are the testimonies of relief afforded to confirmed cases of **asthma and consumption, and long-standing coughs**; and it will gratify me to refer to many respectable parties who are really anxious to make known privately the great benefit they have derived from this truly reasonable remedy. I enclose a testimonial of no ordinary value, as it is the genuine expression of a grateful man's feelings.—I remain,  
J. C. REINHARDT.

**CURE OF COUGH AND COMPLETE RESTORATION OF VOICE.**  
January 9, 1845.

To Mr REINHARDT.—SIR,—Having been cured of a most obstinate hoarseness and cough (which for a considerable time totally deprived me of the use of my voice) by means of **Locock's Pulmonic Wafers**; and having spent pounds in seeking relief, but all to no purpose, I scarcely know how to express my gratitude for the surprising and sudden change they have wrought upon me. I feel the least I can do is to assure you it will give me unfeigned pleasure to satisfy any one who favours me with a call, as to the wonderful efficacy of these Wafers.  
(Signed) J. MEMELL.

No. 7 Alicia street, Sculcoats, Hull.  
The particulars of many hundred Cures may be had from every agent throughout the Kingdom and on the Continent.

**DR LOCOCK'S WAFERS** give instant relief, and a rapid cure of asthmas, consumptions, coughs, colds, and all disorders of the breath and lungs.

To **SINGERS and PUBLIC SPEAKERS** they are invaluable, as in a few hours they remove all hoarseness, and increase the power and flexibility of the voice. They have a most pleasant taste.

Price 1s 1/4d, 2s 9d, and 11s per box, by DA SILVA & Co. 1 Bride lane, Fleet street, London. Sold by all medicine venders.

**CAUTION.**—To protect the public from spurious imitations, Her Majesty's Honourable Commissioners have caused to be printed on the stamp outside each box the words "**DR LOCOCK'S WAFERS**," in white letters on a red ground. If purchasers will attend to this Caution they will be sure to get the genuine.

**NATIONAL ASSURANCE and INVESTMENT ASSOCIATION**, No. 4 Lancaster place, Strand, London.

Assurance Department.—Policyholders for the whole of life are entitled to the whole profits.

For Investment, Shares are issued of Five Pounds; also, reduced Shares of Five Shillings, designed to enable provident persons to improve savings.

Shareholders are not subject to calls, nor liable in respect of policy claims.

Agents wanted in towns where none are already appointed.

The Prospectus and all necessary information may be obtained at the offices of the Association.

WILLIAM CLARK, Actuary.

## THE BRITISH NATIONAL

**BREWING COMPANY for the SUPPLY**

of **JARVIS'S PATENT EXTRACT OF MALT and HOPS** Capital, 500,000*l.*, in 12,500 Shares of 20*l.* each, and 25,000 Shares of 10*l.* each. Deposit 3*l.* per Share, or 1*l.* 10s per Half Share. Provisionally Registered.

This Company have obtained an exclusive license for Manufacturing the above named Patent article, by means of which both the Public and the Common Brewers will be enabled to brew without the usual brewing utensils; it is not liable to spoil, and is so compact that Ten Barrels of Extract will be equal to make One Hundred Barrels of Pale Ale.

Prospectuses, with full particulars, will shortly be published; meanwhile applications for Shares may be addressed "To the PROVISIONAL DIRECTORS," at the Company's Office, 7 Nicholas lane, Lombard street, London.

H. DIRCKS, Secretary pro tem.

**REAL GLENLIVAT WHISKY.**—This

WHISKY, produced in Glenlivet, on the estate of the Duke of Richmond, and so well known in Scotland for the last century, is now introduced into London, under the patronage of his Grace. **ANDREW USHER and Co.**, of Edinburgh, the sole consignees, beg to announce that they have always on hand at No. 1 Northumberland street, Strand, a large supply of this unequalled Whisky in its original purity and strength. The Richmond arms on the seal and label will distinguish the Glenlivet from all others. Price 2*l.* per gallon. A. U. and Co. have also on hand, in fine condition, Edinburgh ales 7s 6d; East India pale ale 5s; and Prestonians table beer 4s per dozen.

**STATIONERY of EVERY DESCRIPTION**

at Manufacturers' charges. Good letter paper 3d per quire, ditto note 2d per quire, or 2s 6d per ream, superline foolscap 6d per quire, envelopes eight dozen for 3d, very best satin ditto eight dozen for 1s. Stocken's patent binding pins 1s per packet. Card plate engraved in the most elegant style, including one hundred very best superfine cards, for 5s. Envelope cases fitted from one shilling, travelling writing cases, dispatch and work boxes, lower than any other house in London. C. STOCKEN invites the Nobility and Gentry (previously to purchasing elsewhere), to inspect his elegant and extensive assortment of ladies' and gentlemen's dressing cases from 10s 6d to 100 guineas: every article warranted, money returned should the goods not answer the expectation of the purchaser. To be had at Stocken's well-known establishment, 53 Quadrant, Regent Street.

**THE NEW TOOTH-BRUSH, made on**

the most scientific principle, thoroughly cleaning between the teeth when used up and down, and polishing the surface when used crossways. This brush so entirely enters between the closest teeth, that the inventors have decided upon naming it the Toothpick Brush, therefore ask for it under that name, marked and numbered as under—viz. full sized brushes, marked T. P. W., No. 1 hard, No. 2 less hard, No. 3 middling, No. 4 soft; the narrow brushes, marked T. P. N., No. 5 hard, No. 6 less hard, No. 7 middling, No. 8 soft. These inimitable brushes are only to be had at **ROSS and SONS'**, and they warrant the hair never to come out, at 1s each, or 10s per dozen in bone, and 2s each or 21s per dozen in ivory.

**THE ATRAPILATORY, or LIQUID HAIR DYE:** the only dye that really answers for all colours, and does not require re-doing but as the hair grows, as it never fades or acquires that unnatural red or purple tint common to all other dyes. **ROSS & SONS'** can, with the greatest confidence, recommend the above dye as infallible, if done at their establishment; and ladies or gentlemen requiring it, are requested to bring a friend or servant with them to see how it is used, which will enable them to do it afterwards without the chance of failure. Several private apartments devoted entirely to the above purpose, and some of their establishment having used it, the effect produced can be at once seen. They think it necessary to add, that by attending strictly to the instructions given with each bottle of dye, numerous persons have succeeded equally well without coming to them.

Address **ROSS and SONS**, 119 and 120 Bishopsgate street, London, the celebrated Perruquiers, Perfumers, Hair-cutters, and Hair dyes. N.B.—Parties attended at their own residence, whatever the distance.

**GOUT and RHEUMATISM.**—The

never-failing effects of **BLAIR'S GOUT and RHEUMATIC PILLS**, in curing every description of Gout and Rheumatism, has secured for them a celebrity unequalled by any medicine of past or present times. They not only give relief in a few hours, where the patient has been driven nearly to madness by the excruciating tortures of this disease, but restore to perfect health in an inconceivably short space of time. They are equally speedy and certain in Rheumatism, either chronic or acute, lumbago, sciatica, pains in the head or face, and, indeed, for every rheumatic or gouty affection; in fact, such has been the rapidity, perfect ease, and complete safety of this medicine, that it has astonished all who have taken it; and there is not a city, town, or village in the kingdom, but contains many grateful evidences of the benign influence of Blair's Gout and Rheumatic Pills. Sold by Thomas Prout, 229 Strand, London, and by most medicine venders in the kingdom. Price 2s 9d per box.



SILVER SUPERSEDED.

AND those corrosive and injurious metals called Nickel and German Silver supplanted by the introduction of a new, and perfectly matchless

ALBATA PLATE.

C. WATSON (late Alderman), 41 and 42 Barbican and 16 Norton Folgate, aided by a person of science in the amalgamation of metals, has succeeded in bringing to public notice the most beautiful article ever yet offered, possessing all the richness of silver in appearance—with all its durability and hardness—with its perfect sweetness in use—undergoing as it does a chemical process, by which all that is nauseous in mixed metals is entirely extracted—resisting all acids, may be cleaned as silver, and is manufactured into every article for the table and sideboard.

ALBATA PLATE.

Albata Plate	Good Fiddle	Very Strong Fiddle	Threaded	King's
Table spoons and forks ...	16 6 doz	21 0 doz	30 0 doz	35 0 doz
Dessert spoons and forks ...	12 0 —	16 6 —	25 0 —	28 0 —
Tea spoons ...	5 6 —	8 0 —	13 6 —	13 6 —
Salt spoons ...	6 0 —	12 0 gilt	18 0 —	18 0 —
Egg spoons ...	7 0 —	15 0 —	13 6 gilt 24	13 6 gilt 24
Mustard do. ...	6 0 —	12 0 —	13 6 —	13 6 —
Gravy spoons	3 6 ea	4 6 ea	7 6 each	7 6 each
Sauce ladles ...	3 6 pair	4 6 pair	7 6 pair	7 6 pair
Soup ladles ...	6 6 —	8 0 —	11 0 —	12 0 —
Sugar sifters	3 6 ea	—	5 0 each	5 6 each
Sugar tongs ...	1 3 pair	1 9 pair	3 0 pair	3 0 pair
Fish knives ...	5 6 ea	8 6 ea	12 6 each	10 6 each
Butter knives	1 9 —	—	2 0 —	—
Skewers ...	4d inch	—	King's & Threaded 6d	—
		Octagon Handles	Threaded	King's
Table knives, with Albata plate handles, and warranted steel blades ...	22 6 doz	—	25 0 doz	25 0 doz
Dessert do. to match	18 6	—	19 6	19 6
Carver and fork	8 6 pair	—	8 6 pair	8 6 pair

C. Watson begs the public will understand that this Metal is peculiarly his own, and that Silver is not more different from gold than this metal is from all others; do its intrinsic merit alone he wishes it to be tested, and from the daily increasing eulogiums he receives, he is convinced that nothing can prevent its becoming an article of universal wear. C. Watson's handsomely illustrated Catalogue and Price Current is published, and Families, who regard economy and elegance, should possess themselves of this useful Book, which may be had gratis and Post Free from the above address.

Ivory Table Knives 11s per dozen, dessert 9s; Carvers 3s 6d per pair.

3 1/2 inch handsome	Table.	Dessert.	Carvers.
Balance handle	18s doz	14s doz	6s 6d pair
4 inch Balance handle, largest and best made ...	20s —	16s —	7s 6d —
Ditto with Watson's Albata Plate handles, equal to silver ...	20s 6d	18s —	8s 6d —

Forks half the price of the above

FRUIT DESSERT KNIVES, with FRENCH FORKS, of C. WATSON'S NEW ALBATA PLATE (which is so rapidly superseding silver) in sets of 24 pieces, with ivory handles, 45s; carved ivory handles, 50s; Albert pattern handles, 50s; if in mahogany cases, 15s extra. The Establishments of C. Watson have ranked pre-eminent for 50 years for their superior Table Cutlery, the whole of which is marked with his name and address, and subject to exchange if not approved of.

THREE PAPIER MACHE TEA TRAYS, 35s; a set of three Gothic shape ditto (including the largest size) for 35s; three Gothic shape Japanned ditto, 25s; three Sandwich shape ditto, 15s; and every article in Furnishing Hardware unusually low. Quality is here the primary consideration, hence their uninterrupted success for 50 years, and their present celebrity, as the best and most extensive Furnishing Warehouses in London.

THE PATENT PARAGON CAMPHINE, OR SPIRIT LAMP.

The New and Important Invention supersedes every other description of lamp, and possesses the following great advantages, viz.—The Light produced is equal to Gas, but with a more agreeable brilliancy, and at an expense so trifling that it may be considered as nearly a costless light. For cleanliness it cannot be surpassed, the Spirit being so pure that the operation of trimming does not soil the fingers, and if spilt upon the finest article of dress it will not even leave a stain. This Lamp may be used wherever artificial light is required, and can be fixed either to old pedestals or gas fittings. It is quite free from smoke or smell, having perfect combustion, and is not in any way affected by heat or cold, consequently suitable for all climates. The PATENT PARAGON LAMP is the only one that can be used with a straight chimney, which not only renders it very simple for cleaning, but prevents constant breakages from excessive heat. This splendid Light is equal to three Sperm Oil Lamps, or twenty Mould Candles, and costs only Sixpence for ten hours, without any trouble after lighting.

Kept in every variety at C. Watson's, 41 and 42 Barbican, and at 16 Norton Folgate.

Other Camphine Lamps rendered smokeless, and Perfected for Six shillings each, by the Patent Paragon Apparatus as above.

The Pure and Odourless Lamp Spirit delivered to any part of London by C. Watson's carts, at 4s per gallon.

Sent for his ILLUSTRATED CATALOGUE. To be had gratis.

TO THE CARPET TRADE.

THE Royal Patent Victoria FELT CARPETING, made without spinning and weaving, having successfully overcome the prejudice created by competitors in other descriptions of Carpeting, and being now honoured with the patronage of Her Most Gracious Majesty for its use in the royal palaces, the PATENT WOOLLEN CLOTH COMPANY, who are the sole manufacturers, inform the trade and the public that their new and beautiful Patterns in Carpetings for the present season are now ready for inspection, at the Company's Warehouses, 8 Love lane, Wood street, Cheapside, where the Company have also a large assortment of elegantly printed and embossed Table Covers, Window Curtains, Cloths for Coach Linings, Waistcoatings, Thick Felt for Polishing and Gun Waddings, D'Oyleys, &c. &c. manufactured by the same process. The public, in patronising the FELT Carpeting, will obtain, and for one-half the price, an article superior in strength and durability to either Kidderminster or Brussels. Manufacturers—Elmwood Mills, Leeds; and Borough road, London.

PATRONISED BY HER MAJESTY AND THE ROYAL FAMILY.

MEEN FUN, the celebrated CHINESE COSMETIQUE.—The Ladies of the higher classes of China, Japan, and Persia, have for ages been noted for the exceeding delicacy of their skins, attributable to the use of a Cosmetique, until recently preserved as an hereditary and inviolable secret amongst a certain sect of the Chinese Priesthood, designated "Teen-see," or "Celestial Doctors."

Our recent extended intercourse with this nation has elicited many important communications respecting their habits and customs; amongst the number, the Recipe of their long-hidden Cosmetique, called by them "Meen Fun," or "Celestial Skin Powder." This secret was disclosed by a descendant of one of the Priests of the Temple of "Teen Tan," or "Temple of the Heavens," to Charles Malcolm, Esq. M.D., for professional services. The great value of this Cosmetique is, that the ingredients being solely herbaceous, the most delicate complexion can apply it without injury; while rough, red, and moist skins speedily experience beneficial results. Another most important feature is that of repressing, without detriment to the sanatory condition of the user, the truly unpleasant sensation accompanying too copious perspiration.

Travellers, and residents in warm climates, subject to the invigorating influence of tropical heat, will, when the skin becomes moist and heated, experience inconceivable comfort by resorting to this Cosmetique, as it will both allay and avert discoloration and coarseness.

The Sole Proprietors are FABIAN & Co. late Watson, Fabian, & Co., 24 Mark lane, London; without whose Signature on the Labels none are genuine. To be had Wholesale of them, and Retail of all respectable Perfumers, Chemists, &c. in Town and Country. In Boxes, price 3s 6d and 7s 6d each.

HIS ROYAL HIGHNESS PRINCE

ALBERT has of late taken great interest in the breeding of the Llama, from which a very fine wool is obtained. The cloth made of this is of a peculiarly soft and agreeable texture; and as some curiosity has been raised by the announcement of the registry of a coat under the new act by Messrs NICOLL, of Regent street, Tailors to the Court, it may be remarked that such was made of this material. The coat itself is termed the REGISTERED PALETOT, and in its appearance there is nothing very singular beyond a very gentlemanly neatness, and an absence of all unsightly vulgarity.—Upon being submitted at Court it met with high approbation.—Morning Post, April 19.

"This garment is so great an improvement on the old wrap-rascal, that its general adoption by men of taste is inevitable."—The Sun, April 30.

"Amongst the Registration of Designs, according to the new act, that of a coat is to be found. The notion of securing the particular substance and cut of a coat is certainly a new one, but it speaks well for the working of an act which thus secures the profits of good judgment and well directed ingenuity to those to whom alone it is due."—Times, April 4.

Registered Paletot, Two Guineas. 114 Regent street, London, Four doors north of Quadrant.

GOVERNMENT PROTECTION under

G 6 and 7 Vic. cap. 65, for three years, obtained by H. J. and D. NICOLL, COURT TAILORS, 114 REGENT STREET, London, for their new introduction, the REGISTERED PALETOT, which is a summer overcoat, light in weight, embracing the convenience and comfort of the wrapper of tweed and its moderate price, without its inelegant and universally admitted common appearance.

The material is of a peculiar softness, made expressly of the finest Llama Wool, and in its fashion is neither trop negligé ni trop habillé, but whilst showing to advantage the proportions of the figure, it cannot encumber free movement, worn riding or walking; it will also, from the neatness of its form, admit its being used as a light Frock Coat—a desirable advantage in our warmest summer months, or abroad where the heat is found oppressive. H. J. and D. Nicoll, sensitive to the importance of that *mode mecum*—a moderately light overcoat in a climate so changeable as that of Great Britain, would not submit to the public the Registered Paletot till themselves satisfied of its being perfect, and that when used as a *pardessus*, riding or walking, or as a summer frock, the above firm might pledge a reputation which, gained by matured skill and honoured by royal patronage, is of some standing. This they can do with safety, as their new introduction, they respectfully submit, will not compromise that characteristic of an English gentleman—the unassumed neatness of his attire. As a wide extended sale is sought, the very moderate price of Two Guineas is fixed. Respectable firms will alone be treated with relative to an agency for the sale of the Registered Paletot, to whom alone a discount can be allowed. There being a large and increasing demand, many are kept ready in the extensive warehouses. 114 REGENT STREET, Four doors north of Quadrant.

UNDER THE PATRONAGE OF "THE QUEEN" AND ROYAL FAMILY OF GREAT BRITAIN, AND THE SEVERAL SOVEREIGNS AND COURTS OF EUROPE.

ROWLAND'S MACASSAR OIL.

This ELEGANT, FRAGRANT, and TRANSPARENT OIL, in its preservative, restorative, and beautifying qualities, for the Human Hair is unequalled throughout the whole world. It preserves and reproduces the hair, even at an advanced period of life; prevents it from falling off or turning grey; restores grey hair to its original colour; frees it from scurf and dandruff, and renders it soft, silky, curly, and glossy.—Facts abundantly proved by innumerable testimonials, which are open for inspection at the proprietors'. For Children it is especially recommended as forming the basis of

A BEAUTIFUL HEAD OF HAIR!!!

Price 3s 6d; 7s; Family Bottles (equal to 4 small) 10s 6d; and double that size 21s.

CAUTION.—Each genuine bottle has the words

ROWLAND'S MACASSAR OIL

engraved in two lines on the Wrapper; and on the back of the Wrapper nearly 1,500 times, containing 29,028 letters. All others are spurious imitations.

ROWLAND'S ODONTO, OR PEARL DENTIFRICE.

A FRAGRANT WHITE POWDER, prepared from Oriental Herbs of inestimable virtue for preserving and beautifying the TEETH and strengthening the GUMS. It eradicates tartar from the teeth, removes spots of incipient decay, polishes and preserves the enamel, imparting the most pure and pearl-like whiteness, and gives sweetness and perfume to the breath. Scurvy is by its means eradicated from the gums, and a healthy action and redness are induced, so that the teeth (if loose) are thus rendered firm in their sockets. As the most efficient and fragrant aromatic cleanser of the teeth and gums ever known, ROWLAND'S ODONTO has for a long series of years occupied a distinguished place at the toilets of the SOVEREIGNS and the NOBILITY throughout Europe, while the general demand for it at once announces the favour in which it is held by the public at large.

Price 2s 9d per box, duty included.

CAUTION.—To protect the Public from Fraud, The Hon. Commissioners of Stamps have directed the Proprietors' Signature to be engraved on the Government Stamp, thus—

A. ROWLAND & SON, 26 Hatton Garden. Which is affixed on each box.

Beware of SPURIOUS IMITATIONS of each article; none are Genuine without the word "ROWLAND'S" on the Wrappers.

SIGHT RESTORED—NERVOUS HEADACHE AND DEAFNESS CURED.

UNDER THE PATRONAGE OF HIS LATE MAJESTY, H. R. H. THE DUCHESS OF KENT, AND THE LORDS OF THE TREASURY.

GRIMSTONE'S EYE SNUFF WILL REMOVE ALL DISEASES FROM THE EYES AND HEAD.

A few of the many thousand Testimonials of Sight Restored and Deafness cured by GRIMSTONE'S EYE SNUFF.—FROM THE EX-VICE CONSUL AT NICE. To Mr W. Grimstone, 434 Oxford Street.

Sir,—Having suffered many years with pains in my eyes, my sight almost gone, even spectacles were of no use to me; morning and evening I saw, or thought I saw, hundreds of black phantoms dancing before me. Hearing of the virtue of your Eye Snuff—of its power in restoring the sight—I have used it for some time, and am happy to state aloud to the world the complete restoration of my sight; I can read and write without spectacles; it is next to a miracle this discovery thus given to the world. Accept, Sir, my best thanks for the relief obtained. I am your obedient servant, J. DE MARLA, Ex-Vice Consul at Nice.

Shepherd's Bush, Feb. 12, 1845. W. H. Adams, Esq. General Post Office, St Martin's le Grand, Inland Department, cured of nervous deafness, after having tried several very eminent aurists. Oct. 9th, 1844.

Mr W. Calvert, wood-engraver, 35 Tavistock street, Covent Garden, cured of weakness of sight of long standing. Aug. 12, 1844.

Mrs Macgregor, cured of deafness, from which she had suffered for many years. Granton, Scotland, April 20, 1844. Witness, Mr Shuter, Kentbury, Berks.

G. J. Guthrie, Esq. F.R.S. This eminent surgeon strongly recommends Grimstone's Eye Snuff.—See J. B. Lachfield's letter.

Dr Abernethy used it, and by that able Physician it was termed the Faculty's Friend and Nurses' Vade Mecum.

Dr Andrews also recommends its use as a preventive. See his Reports in Nov. 1831. He states that the tenacious sympathy of the membrane, within the nostrils, with the nervous system, that Grimstone's Eye Snuff, when frequently taken, must be of the greatest benefit to the consumer; and further recommends its universal adoption as a preventive.

Dr Thomson of Hatfield having witnessed many cases of cure, both of headache and ophthalmia, has kindly given his testimony thereof.

G. W. M. Reynolds, editor of Chambers's London Journal, &c. &c., relieved of excruciating pains, and can now write without spectacles. 26 Stamford street, Blackfriars' road, 24 Oct. 1842.

Sold in canisters at 6d, 1s 3d, 2s 4d, 4s 4d, 8s, and 15s 6d each.

Any quantity can be forwarded through the General Post by sending money orders. A 2s 4d canister, with postage, will cost 3s, and so on in like proportion.

All letters addressed to W. Grimstone, 435 Oxford street, and 24 King street, Long Acre, London. Herbarry, Highgate.

**NATIONAL ANTI-CORN-LAW**

LEAGUE BAZAAR, Covent garden Theatre.  
In consequence of the urgent application of the Ladies of the General Committee, and the great inconvenience from the overwhelming pressure of the crowd at the doors and in the body of the house, the Council has resolved that the PRICE of ADMISSION to the Bazaar be raised to HALF-A-CROWN, until further notice.  
GEORGE WILSON, Chairman.  
Wednesday, May 14, 1845.  
The doors open at Twelve, and close at Seven.

**ARGUS LIFE ASSURANCE COMPANY,** 39 Throgmorton street, Bank.

Empowered by special Act of Parliament, 5 & 6 Will. IV. c. 76.  
Thomas Farncomb, Esq. Alderman, Chairman.  
William Leaf, Esq. Deputy Chairman.  
Richard E. Arden, Esq. J. Humphrey, Esq. Ald. M.P.  
William Banbury, Esq. Rupert Ingleby, Esq.  
Edward Bates, Esq. Thomas Kelly, Esq. Ald.  
Thomas Camplin, Esq. Jeremiah Pilcher, Esq.  
James Clift, Esq. Lewis Pocock, Esq. F.S.A.  
Physician—Dr Jeaffreson, 2 Finsbury square.  
Surgeon—W. Coulson, Esq. 2 Frederick's place, Old Jewry.  
Consulting Actuary—Professor Hall, of King's College.  
Advantages of the Argus Life Assurance Company.  
Low Rates of Premiums.  
In addition to the subscribed Capital of 300,000l, the assured have the security of the Company's Income of nearly 60,000l per annum, yearly increasing, and an accumulating Assurance Fund invested in Government and other available Securities, of considerably larger amount than the estimated liabilities of the Company.  
The Rates of Premium are reduced to the lowest scale compatible with the safety of the Assured and the stability of the Company, thereby, in effect, giving to every policy-holder an immediate and certain bonus without risk, in lieu of the deferred and frequently delusive prospect of a periodical division of profits.  
Annual Premium to Assure 100l.

Age.	For one year.			For seven years.			Whole term.		
	L	s	d	L	s	d	L	s	d
20	0	17	8	0	19	1	1	11	10
30	1	1	8	1	2	7	2	0	7
40	1	5	0	1	6	9	2	14	10
50	1	14	1	1	19	10	4	0	11
60	3	2	4	3	17	0	6	0	10

One-third of whole-term Premiums may remain unpaid at 5 per cent comp. int. as a debt upon the Policy for life, or may be paid off at any time without notice.  
In Assurances for advances of money, as security for debts, or as a provision for a family, when the least present outlay is desirable, the varied and comprehensive Tables of the Argus Office will be found to be particularly favourably to the assured.  
A Board of Directors, with the Medical Officers, attend daily at a quarter before 2 o'clock.  
EDWARD BATES, Resident Director.

**VICTORIA LIFE ASSURANCE COMPANY,** No. 18, KING WILLIAM STREET, CITY.

Directors.  
Sir Jas. Duke, Ald., M. P., Chairman.  
Benj. Hawes, Esq., Deputy Chairman.  
Benj. Barnard, Esq. John Knill, Esq.  
Charles Baldwin, Esq. Thomas Nesbitt, Esq.  
B. Donkin, Esq., F.R.S. John Nolloth, Esq.  
Aaron Goldsmid, Esq. Major-Gen. Robertson.  
Jas. Law Jones, Esq. Daniel Sutton, Esq.  
J. L. Kettle, Esq. O'B. B. Woolsey, Esq.  
THE ATTENTION OF ASSURERS is particularly directed to the detailed Prospectuses of this Company. Assurances can be effected on a profit or non-profit scale, and for short periods at a very moderate rate. When on the 1<sup>st</sup> of another, the Policy may be rendered secure, notwithstanding the life assured may go out of the limits of Europe without the necessary permission of the Directors having been previously obtained—this plan insures a Policy an absolute security.  
Credit of half the premiums for the first five years allowed on policies effected for the whole term of life.  
Premiums may be paid annually, half-yearly, or quarterly.  
Advances are made to Assurers on real or undoubted personal security, for terms of years, repayable by instalments.  
WILLIAM RAITAY, Actuary and Secretary.

GENUINE HAVANNAH CIGARS.

**EDWIN WOOD, 69 KING WILLIAM STREET, CITY,** begs to inform the admirers of a FIRST-RATE HAVANNAH CIGAR, that they will find at this establishment the largest and choicest assortment in London, selected with great care by an experienced Manufacturer in Havannah, and consigned direct to the advertiser. The Stock comprises the first qualities from the manufactories of Messrs SILVA and Co., Cabana, Woodville, Norriega, La Unions, Regalia, &c.; some very superior Old Principes, Government Manillas, and Planchadas; Bengal and Porto Rico Cheroots, with every other description now in demand. A large and select stock is always kept in bond, from which Gentlemen going abroad can at all times make their own selection.  
Annexed is a list of the present prices for cash:—

	s.	d.
Genuine Havannahs	18	0
Ditto Superior	22	0
Ditto, the finest imported	26	0
Ditto Old Principes	24 to 26	0
Regalias	18	0
Bengal Cheroots	12	0
Trabuços	26	0
British Havannahs	12 to 16	0
Porto Rico Cheroots	9 to 12	0
Chinsurah or Bengal	do	12 to 0
King's	28 to 35	0
Queen's	28 to 35	0
The "Far-famed" Old Cubas	12	0

Wholesale, retail, and for exportation.  
A Post-office Order is requested with country orders.

**VERDICTS of CORONERS' JURIES.**

In a few days, The CASE of Mr CARDWELL. By P. F. CURIE, M.D.  
Samuel Highley, 32 Fleet street.

**HOMŒOPATHY.—The REJECTED**

CASES, with a Letter to THOMAS WAKLEY, Esq., M.P., Editor of the Lancet, on the SCIENCE of HOMŒOPATHY. By JOHN EFFS.  
Sherwood and Co., Paternoster row.—Price 3s 6d.

EXETER HALL.

**HAYDN'S Oratorio, THE CREATION,** arranged for the Organ or Pianoforte (with Vocal Score). By E. STURGES, Organist of the Foundling. Bound in cloth, Folio, 21s. As will be performed by the Sacred Harmonic Society, Exeter Hall, FRIDAY EVENING, May 23rd, 1845. Principal Performers—Miss Birch, Mr Manvers, and Herr Staudigl.  
Tickets 3s each—Reserved Seats, in the Gallery, 5s—in the Area, 10s 6d. To be obtained at No. 9 Exeter Hall.

**BATTLE of WATERLOO.—New Model,**

upon a very large scale, representing the splendid Charge, in the earlier part of the Battle, by the British Heavy Cavalry under the Marquis of Anglesey, and by the British Infantry under Sir Thomas Picton.—Egyptian Hall, Piccadilly. Open from 11 in the morning till 9 in the evening. Admission 1s.  
Described by Waterloo Men.  
The modeller has certainly been most successful in placing before the public one of the most complete representations of a battle.—Times, Dec. 25th.

**BIDEFORD and TAVISTOCK RAILWAY,** with BRANCHES to BARNSTAPLE and CREDITON.

(Registered, provisionally, pursuant to Act 7th and 8th Victoria, Cap. 110.)  
CAPITAL, 650,000l, IN 26,000 SHARES, OF 25l EACH.  
Deposit, 1l 7s 6d per Share.  
COMMITTEE OF MANAGEMENT  
JOSEPH BROWN, Esq., Director of the Trent Valley Continuation and Holyhead Junction Railway.  
EDWARD TURST CARVER, Esq., Director of the Great Munster and Namur and Liege Railways.  
JOHN CHURCHILL, Esq., Director of the Trent Valley Continuation and Holyhead Junction Railway.  
CAPTAIN FISHER, Junior United Service Club, London, Director of the Manchester and Birmingham Continuation and Welch Junction Railway.  
FREDERICK JAMES HALL, Esq., Torrington square and Lincoln's Inn.  
SWYNNEN JERVIS, Esq., Chairman of the Dias, Beccles, and Yarmouth Railway, and Director of the Armagh and Coleraine Railway.  
THOMAS KELLY, Esq., Alderman of the City of London.  
STEPHEN LEWIS, Esq., Director of the South Wales Railway.  
DONALD MACLEAN, Esq., late Chairman of the London and Brighton Railway.  
THOMAS HAMMOND TOOKE, Esq., Blackheath.  
JOHN WHEELTON, Esq., late Sheriff of London and Middlesex, Director of the Barnstaple and Taw Vale Railway.  
(With power to add to their number.)

**BANKERS.**  
London: the London and County Joint Stock Bank; and Messrs Rogers, Olding and Co., Clement's lane.  
Bideford and Torrington: the National Provincial Bank of England; and the Agricultural and Commercial Bank.  
Barnstaple: the West of England Bank.  
Okehampton: the National Provincial Bank of England.  
Tavistock: Messrs Gill and Rundle; and the Devon and Cornwall Banking Company.

**ENGINEERS.**  
Messrs RICE and THOMAS HOPKINS, Members of the Institution of Civil Engineers.  
STANDING COUNCIL.  
SAMUEL BARRETT, Esq., Lincoln's Inn.  
SOLICITOR.  
HULL TERRELL, Esq., 30 Basinghall street, London.  
LOCAL AGENTS.  
Messrs BURD and Son, Okehampton.  
HENRY HAWKES, Esq., Okehampton.  
JAMES ROOKER, Esq., Bideford.  
Messrs BRIDGEMAN and SCOBELL, Tavistock.  
SECRETARY, (pro tem.)  
CHARLES GOODWIN BATEMAN, Esq.

The Objects of this undertaking are to unite the Bristol with the English Channel, and to afford a direct, speedy, and cheap communication between the three centres of population in Devonshire, viz., Bideford and Barnstaple on the north, Plymouth and Devonport on the south, and Exeter on the east; and to supply to the inhabitants of the districts through which the lines of Railway will pass the advantages of manure, coals, and general merchandize, at an immense reduction of cost, and the means of conveying their agricultural produce, timber, and other goods to the best markets.

The Railway is intended to commence at the Town and Port of Bideford, and to proceed by the Town of Okehampton to the Borough of Tavistock, where it is to communicate with the branch of the South-Devon Railway, which is to be made from Plymouth, and for which a Bill is now before Parliament. A branch will connect the populous and flourishing Borough of Barnstaple with the main line, and another branch will pass from the main line through Bow, and join the Exeter and Crediton Line at Crediton. The length of the main line will be about forty-two miles, and the branches about twenty-three miles, making together sixty-five miles.

Estimates of the traffic have been prepared by competent parties, and the result is, that, after allowing a deduction of forty per cent for the working expenses, the net returns are calculated to amount to more than SIX PER CENT per annum on the required capital, without taking into account the several future sources of income which the Railway will create.

The Port of Bideford, on the Bristol Channel, which has been selected for the commencement of the Railway, already possesses a large and increasing trade. Its imports of limestone, culm, coals, and iron from Wales are

very considerable; whilst there are also large imports of Foreign timber, and general merchandize from more distant parts, and exports of potters' clay, agricultural produce, &c. At the other end of the line are the important towns of Plymouth, Devonport, and Stonehouse, with the Naval Arsenals, and a population (including their suburbs) of 100,000 inhabitants, dependent, in part, for their supplies on the district through which the Railway will pass. The intermediate towns of Torrington, Okehampton, and Tavistock are the centres and markets of large agricultural districts, the produce of which will be greatly enhanced by the abundant and cheap supply of lime which this Railway will afford.

Between Torrington and Okehampton there are almost inexhaustible beds of potters' clay and pipe clay, large quantities of which are now sent to Bideford, for exportation to Liverpool and other places; and those quantities would be very greatly increased by this cheap medium of conveyance. Great facilities would also be thus afforded for the transport of the valuable timber which abounds on the banks of the River Torridge, and which can at present scarcely be brought to market on account of the expense of conveyance.

In the neighbourhood of Okehampton, and extending towards Tavistock and Launceston, are extensive beds of limestone and numerous lime-kilns, which will receive their supplies of culm by this railway from Bideford; and from those lime-kilns, as well as from Bideford, the whole district can be well supplied with lime, which is almost the only manure used by the agriculturists in the neighbourhood. There are also valuable slate quarries and mines of copper-ore, manganese, &c., the products of which will be thus conveyed for exportation. About three miles from Okehampton, and near the proposed line, are granite torrs or hills of great value, the granite being nearly white in colour, and capable of receiving a high polish. Nothing but this Railway is wanting to enable parties to export many thousands of tons of this beautiful material for London and elsewhere.

Many parts of the district, particularly the neighbourhood of Okehampton, possess advantages for the employment of capital, which this Railway will tend to call into action, there being inexhaustible powers of water for propelling machinery, which have been hitherto unemployed from the want of communication with the sea. The woollen trade is already partially carried on in the neighbourhood of Okehampton; but a very great extension of its operations may be fully anticipated, when a facility of intercourse is obtained.

The branch to Crediton will open, by means of the Exeter and Crediton Railway, a communication between the northern and western parts of the county and Exeter, where the assizes and sessions are held and the chief public business of the county is transacted, and from whence passengers can proceed by Railway to Briato, London, and the North of England, as well as to the much-frequented watering places of Dawlish, Teignmouth, and Torquay.

The great importance of this Railway to the landholders and general population in the central parts of the county through which the line will pass, will appear from the fact, that the price of lime will be reduced to them 40 per cent, and of coal 50 per cent.

The local population which would be benefited by the construction of this Railway exceeds THREE HUNDRED THOUSAND PERSONS.

The Railway may be justly regarded as not merely a county, but a national undertaking, as it will tend to shorten and facilitate the communication between the great naval port of Plymouth and the southern shores, and central and eastern districts of Devonshire with Ireland and Wales; the distance by sea from Bideford to Swansea being not more than forty-two miles. When the South-Wales Railway is constructed, travellers may go from the south of Devon to Bideford by this Railway, cross from thence to Swansea by steam-packets, and proceed by the former Railway to Fishguard (where a great Irish packet-station is to be established), and to Pembroke Dockyard and Milford-Haven.

The country through which this line of Railway will pass is peculiarly favourable in an engineering point of view for its construction. The surveys will be forthwith completed by the Company's Engineers, who are well acquainted with the district, having surveyed the country in 1831 and 1832, and who are confident, from long experience, that the proposed capital will be amply sufficient for the construction of the Railway, which is intended to be a single track of rails, of the same gauge as the Great Western, Bristol and Exeter, and South Devon Railways, with sidings or passing places at the Stations, and a double track on part of the main trunk.

The landowners on the line are extremely favourable to the project, and are anxious to have a railway communication opened, which is calculated so materially to benefit their estates; many of them have already signified their intentions of becoming Shareholders in this Company. In the allotment of the shares preference will, of course, be given to parties who have a local interest in the undertaking.

Power is intended to be reserved in the Act of Parliament, which is to be obtained for making this Railway, to allow interest on the deposits and calls paid on the shares, at the rate of 4 per cent per annum, until the opening of the whole line. No subscriber will be liable beyond the amount of his shares.

The Prospectus and the form of Application for Shares may be obtained from the Solicitor, Local Agents, or Secretary.

Applications for Shares to be forwarded to the Solicitor, 30 Basinghall street, London.

FORM OF APPLICATION FOR SHARES.  
To the Provisional Committee of the Bideford and Tavistock Railway Company.  
Gentlemen,—I request that you will allot to me Shares in the above Company; and I hereby undertake to accept the same, or such less number as may be allotted to me, and to pay the Deposit thereon; and also to execute the Parliamentary Contract and Subscribers' Agreement, when called upon so to do.  
Dated this day of 1845.  
Name in full.....  
Residence.....  
Trade or profession (if any).....  
Reference.....

Printed and Published by WILLIAM PORTER, of Number 6 Wellington street, Strand, London, at the office there.—May 17, 1845.