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The Political Economist.

THE PROTECTIONISTS' PLAGUE SPOT IN THE NATIONAL PROSPERITY. THE PROPERTY AND INCOME TAX.

AMID all the remarkable evidences of great national prosperityin the face of an annual surplus revenue of some two millions and a half in spite of a constant reduction of taxes-in the face of flourishing Customs and Excise, of diminishing pauperism, of ex. tended employment, of increasing imports and exports as the result of the Free-Trade policy of the last ten years, the Protectionists have at last discovered one important " plague spot" in the material well-being of the country, which is slowly, but surely, undermining its capital and property. If this be so, then no doubt they are justified in assuming that all other evidences of prosperity are to be regarded as of a doubtful and temporary character. Reasoning from the returns recently laid before Parliament in connection with the Property and Income Tax, Lord Stanley has publicly called attention to the fact that the income of the country has diminished 8,000,000l between 1842 and 1850, notwithstanding the vaunted prosperity of the latter year ;-Mr Thomas Baring and others have repeated and argued upon this supposed fact in Parliament-the Protectionist organs of the press have put it forth as the most undeniable evidence of the failure of Free Trade-and the Paris journals, assuming the accuracy of those statements, have argued upon them as the most certain indication of the decay of England. What we were at first sight disposed to disregard as an evident blunder of unpractised hands in reading Parliamentary papers, appears to have acquired so much currency and importance as to merit some examination and explanation. We are aware that the great point of triumph with the Protectionists is the returns under Schedule D, which represents the profits of trades and professions. But as the Property Tax has thus been challenged as a test of the condition of the country, while we will carefully examine the alleged declin

under that schedule, we will avail ourselves of the opportunity of referring to it as a whole.

No. 399.

1. Schedule A .- Schedule A, as our readers are aware, consists I. Schedule A.—Schedule A, as our readers are aware, consists of incomes from real property of every description. The tax is levied upon the tenants according to the real rental paid, and deducted from the landlord in part payment of rent. There is, therefore, every reason for concluding that the returns most accu-rately represent the real amount of incomes from those sources. But returns being called for under this schedule only once in three years, that from which the last year's Income Tax was collected was made in 1848. A Parliamentary paper, No. 10 of the present session, shows the amount of property assessed under this head in Great Britain in 1842 and in 1848, from which the following is extracted :-

PROPERTY ASSESSED TO THE INCOME TAX UNDER SCHEDULE A IN GREAT BRITAIN. 1842 to 1845. 1048 to 1850,

	2		£
Lands	45 753,616	**********	47,582,221
Messuages or houses	38,473,739		42.315.010
Tithes	1,960,331		505,466
Manors	152,217	*********	163,867
Fines	320,043	**********	289,994
Quarries	240,483		332,982
Mines	2,08 ,387		2,434,268
Iron-works	559,435	*********	939,392
Fisheries	58,915	*********	59.578
Canals	1.307.093	*** *** * * * * * * *	
Railways	2,598,943		6,340,187
Other property	1,776,295		2,656,586
Total assessed	35,284,497		105,252,895

Thus, during the period from 1842 to 1848, the annual income of the country from real property alone, increased by no less a sum than 9,968,3987. The income from land alone appears to have increased by 2,228,6057, but this requires some explanation, which will reduce the apparent increase. Under the Property Tax Act, tithes are required to be returned for assessment by the titheowners; but when they are commuted into a rent-charge, they are included in the annual value of the land. Between 1842 and 1848 tithes appear to have been commuted to the value of 1,454,865/, and that sum, therefore, which was returned in 1842 as tithes, was including in the value of the land in 1848. To arrive, therefore, at a correct comparison, the two should be put together, thus :

	1842. £	1848. £
Land		42,347,870 505,476
Total	42,127,419	42,853,336

Thus showing an increase of annual value of land alone of 726,9171, in addition to the enormous sums received by the pro-

726,917, in addition to the enormous sums received by the pro-prietors during those years for land sold to railway companies and for building sites, and which is now included under the heads of railways and messuages. But what are the heads in the above list which afford the greatest amount of labour, and which indicate the greatest com-mercial activity and prosperity? They are quarries, mines, iron-works, and railways. Under those four heads alone the income of the country increased in six years by no less a sum than the country increased in six years by no less a sum than 4,626,581/, and we have reason to believe that the returns made for the present year will show a further increase under those heads of nearly 2,000,000l a year. The great increase of railways has no doubt caused a slight decline in the income from canals, but it means the tothe institution of 128, 2501

but it amounts only to the insignificant sum of 133,779*l*. If we assume that on an average the investments of capital in real property, from which this additional annual income is derived,

real property, from which this additional annual income is derived, yield a clear interest of five per cent., then we arrive at the fact that in real property alone the wealth of the country increased from 1842 to 1848 by the amount of no less than 199,367,960*l*, yielding an annual revenue of 9,968,398*l*. *Schedule B.*—Schedule B includes the profits of occupiers of land, computed at the rate of one-half of the actual rental in England, and of one-third in Scotland; so that all farm-ers in England occupying farms under 300*l* a year, and in Scotland under 450*l* a year, except such as have incomes derived from other sources, are exempted, on the assumption that derived from other sources, are exempted, on the assumption that

their incomes are under 150l a year. Considering the higher rents in Scotland, the difference here indicated is certainly not greater than exists in the value of land in the the two countries. A farm than exists in the value of land in the the two contries. A farm which would let for 300l a year in England, would certainly let for 450l a year in Scotland; but we are greatly mistaken if in the average of years the profits of the Scotch farmer do not bear a larger proportion to his rent than those of the English farmer. When the Income Tax was imposed in 1842, it was a source of great complaint that the occupiers of land should be charged at a rate notoriously so much below their actual incomes; and at a rate in proportion to their rentals lower than they had been at any rate in proportion to their rentals lower than they had beeu at any former period. Now, the complaint is, that the mode of asses ment is a great grievance to the farmer-and that he is compelled to pay upon profits, though he makes none. Without denying that farming has been a bad trade during the last two years, or that in many instances there have been losses in place of profits, we think few will be found to contend, that taking the average of the years since 1842, during which the Income Tax has been imposed, the arrangement has not been highly advantageous to farmers, by which their profits are assessed at only one-half of their rents; nor can we believe it possible that any body of landholders will be found who will seriously contend that it is unfair to assume the profits of their farmers to be one-half of what they receive as rent. But there is this great difference between a trader and a farmer. The former keeps his business accounts separate alto-getter from his household expenditure; and although this may absorb the whole of his profits, he nevertheless pays upon those profits whatever they are. With the great majority of farmers the expenses of their household, including tradesmen's bills of every kind, all go into one and the same account, even when accounts are kept; and it is only the balance, after the paying all expenses of every description, that the farmer arcounts

Schedule B, was as follows :-

	1812 £		1848 £
England and Wales	41.558,550 5,211,365	*********	12,529,913 5,634,351
Total	45,769,915		48,164,264

Thus showing, that independent of the large quantities of land appropriated for railways and for buildings during that period, the rental in 1848 was 1,394,349/ more than in 1842. What reduction will appear upon the return of the present year, remains to be

Schedules C and E .- Schedule C consists of incomes from the public funds. In 1842, the first year of the Income Tax, the amount of income assessed was 27,909,793*l*; in 1850 this had fallen to 26,310,970l, the difference being chiefly attributable to the reduction of the interest of a portion of the national debt in 1844. Schedule E applies to salaries in all Government and other, public offices. In 1842 the amount assessed was 9,418,4547, and

public offices. In 1842 the amount assessed was 9,418,4542, and in 1850 it was 11,683,1782. Schedule D.—Here lies the "plague spot" discovered by the Protectionists. The following is an extract from a return laid before Parliament, No. 65 of the present session, showing the amount of income assessed in each year since the tax was imposed at 1842. in 1842 :--

PROFITS OF TRADES AND PROFESSIONS ASSESSED UNDER SCHEDULE D TO

	THE INC.	OME TAX.			
	En	gland and Wa	ales.	Scotland.	
ears ending		£		£	
		63,(21,904		8.308.440	
		56,627,161		8.4 1.479	
	*** *** *** *** *** *** *** *** *** *** *** ***	55,565,733		9,589,454	
	*****************************	60.884,094	******	9,404.028	
1847		60,867,494		9,709,019	
		61,068,690	**********	10,123,510	
		55,701,896		10,359,239	
1851	*** ***********************************	54,977,556	**********	9,956,066	

Y

Thus showing a decline from 1843 to 1850 in the income of Great Britain under this schedule of no less than 6,397,712l. And this, at first sight, is the more surprising when it is considered that trade has not only been unusually extensive, but in many depart-ments unusually profitable during the last two years. To the casual observer, the alternative put by Mr Baring in the House of Commons seems conclusive : either that the profits of trade have fallen off very much, or that great frauds have been practised in making the returns. A more attentive examination of the subject will, however, show that neither of these results, as applicable to 1850 or even to 1849, is necessarily true. It must be borne in mind that the Income Tax, under schedule D, does not apply to the profits of the year during which the tax is collected, nor even to that immediately preceding it; but to the average profits of the the assessment is founded. The tax is assessed from Lady-day to Lady-day in each year. But, as it is customary for merchants to balance their books at Christmas, the returns on which the tax is assessed apply to the active the there are a main and the tax is assessed apply to the average profits of the three years ending the preceding Christmas. Bearing this arrangement in mind, let us now see to what years the different incomes really apply as contained in the above arrangement in Ches Bard and Wales along and contained in the above return. Take England and Wales alone :-

AMOUNT Assessed to the Income Tax under Schedule D. Year ending England and Wales.

l	April 5. £
ł	1843-63,021,904-Assessed on return made in 1842, of the average profits of 1839, 1840, and 1841.
l	1844-56,627,161-Assessed on return made in 1843 of the average profits of 1840, 1841, and 1842
ļ	1815-55,705,733-Assessed on return made in 1844 of the average profits of 1841, 1812, and 1843.
l	1846-60,888,004-Assessed on return made in 1845 of the average profits of 1842, 1843, and 1844.
ŀ	1847-6',867,494-Assessed on retarn made in 1846 of the average profits of 1843, 1844, and 1845.
ł	1343-30,068,030-Assessed on return made in 1847 on the average profits of 1844, 1845, and 1846.
I	1843-56,701,896-Assessed on return mide in 1848 on the average profits of 1845, 1846, and 1847.
l	1250-51,977,566-Assessed on return mide in 1849 on the average profits of 1846, 1847,

Thus the income which has been all along treated as applying to the great and profitable trade of 1850, really represents the col-lection of the year ending Lady-day 1850, based upon returns made in the summer of 1849, as applicable to the profits of 1847, and 1848; the years of railway depression, Irish famine, commercial crisis, and European revolutions. The returns under 1849 included 1847, but not 1848, and was consequently consider-ably better; that under 1848 included the three years ending with 1846, and was upwards of 5,000,000*l* more than 1850. In short, if the whole return is carefully examiaed with a view to the years to which the incomes assessed really apply, it will be found to correspond exactly with the real variations in the state of trade at the different periods, and to afford no good reason for a suspicion of any irregularity in the returns. At first sight great surprise may be excited at the very large amount assessed in the unfortunate year of 1847, but when it is found that that assessunfortunate year of 1847, but when it is found that that assess-ment applied to 1843, 1844, and 1845, all surprise ceases, as it does in relation to the return for 1850, when it is found that it applies to 1846, 1847, and 1848. In like manner the next return which we shall have will be for the receipts to Lady-day 1851, and will apply to the profits of 1847, 1848, and 1849, and is not therefore likely to show much, if any improvement; and it will not be until the return for the year ending Lady-day 1853, that we shall see the average profits of 1849, 1850, and 1851, and which for the first time will average and the influence of the years 1847 and for the first time will exclude the influence of the years 1847 and

1848. With this explanation the most unreasonable Protectionist will be checked by the second scarcely have the courage again to quote Schedule D in this re-turn, as an evidence of the decline of our trade; especially in the face of the facts, that in 1851 compared with 1848, the last of the years to which the income assessed for 1850 applies, our exports have risen from 52,849,000l to 70,000,000l of real value, and our imports from 93,547,000/ to upwards of 120,003,000/ of official value, and while, during the period referred to, the accumu-lation of capital in real property alone amounts to upwards of 200,000,0001.

RETRENCHMENT VERSUS REFORM.

In the desultory debate on Chancery Reform which took place last week in the House of Lords, the Lord Chancellor made a few significant remarks which are strikingly illustrative of a sore and growing evil of our days, to which we have repeatedly called at-tention, and the danger arising from which cannot be too often dwelt upon; viz., the confounding of parsimony with economy, and the disposition to purchase cheap government at any cost, however dear. Lord Truro, like every one who has looked into the matter, is strongly impressed with the necessity for more Judges in the Court of Chancery, but he does not recommend their ap-pointment for fear of the Retrenchers of the House of Commons. Justice, he thinks, cannot be done to the suitors in his Court and the numerous portion of the community which is directly or indithe numerous portion of the community which is directly or indi-rectly affected by its delays, without a considerable increase in "the judicial power;"—but this increase would require remunera-tion,—would involve expense,—and therefore those who have the management of the public purse would interpose their veto. In other words, justice and parsimony are in this case found to be incompatible; and parsimony carries the day. Lord Truro is re-ported to have said: "His noble friend, when alluding to what "had passed in the House, seemed not aware of the extreme "iadousy with which the thouse looks upon any increase in the "had passed in the House, seemed not aware of the extense "jealousy with which that House looks upon any increase in the "expense of the judicial departments of the State. There lies the "evil. The temper of the present time is not disposed to make the "necessary sacrifice for the administration of justice. The business "of the Court of Chancery has greatly increased. It is in fact "action of a state of the set of the administration of set of the court of the court of the set of "extremely heavy. There is not sufficient judicial power more, "and it is very doubtful whether the House of Commons would "add to that judicial power."

We believe this to be a perfectly correct statement of the case; We believe this to be a perfectly correct statement of the case; and a more stinging sarcasm was never uttered against the Lower House,—the more stinging because there is a considerable founda-tion in truth for the charge. And what does it amount to? The Court of Chancery has for more than half a century been the theme of the bitterest satire, invective, and complaint. Its delays and tedious and noxious forms have ruined hundreds of suitors and swallowed up millions of property. It has kept widows and orphans out of their inheritance, till there was no inheritance left to take possession of. It has reduced numbers to the most grind-

ing and life-long destitution, whose only crime was that they had the misfortune to have some property left to them which some other parties chose to dispute. It has driven many mad with other parties chose to dispute. It has driven many mad with irritation and despair. It has brought desolation upon many a happy household, and sin upon many a virtuous soul. It has condemned many to languish half a life in prison (on plea of contempt), whose sole offence was their utter inability to meet law expenses in a litigation with which they had literally nothing to do, and into which they were dragged by some mysterious sleight-of-hand which was utterly incom-prehensible to them, and would seem utterly incredible when simply narrated to the world. It has imprisoned others, again, who have been liberated after seventeen years con-finament because the case having hear then heard their imprifinement, because, the case having been then heard, their impri-sonment turned out to have been altogether a mistake. It has kept parties in a state of ignominious poverty for a large portion of their lives, whom a moderately prompt decision of their case would have put into possession of a princely fortune. Its enormous opions, its grotesque cruelties, have been such as to outrun probability, to distance fancy, to strain and stagger the boldest cre-dulity, to dive fiction to envy and despair. A faithful history of the "Martyrs of Chancery" would present a picture of extreme and unmerited suffering, and of wanton and reckless oppression, to make the heart bleed with pity, and go wild with bitter indigna-tion. We have not exaggerated the case: those acquainted with the subject know that it is incapable of exaggeration.

the subject know that it is incapable of exaggeration. Now, no one denies these monstrous iniquities; no one pal-liates them; no one pretends that they are not deeply discreditable both to our national sense and feeling; no one can be unaware what a dark stain upon our character they form in the eyes of foreign nations. They are published and re-published in our ablest journals; they are proclaimed by the curses of a thousand suf-ferers; they have been denounced by reformers and philan-thropists time out of mind; they are admitted and deplored by the ablest lawyers of all political parties; —yet they continue un-checked and increasing, —and Lord Truro tells us why. Because checked and increasing, —and Lord Truro tells us why. Because the House of Commons is parsimoniously inclined; because the temper of the times is fascinated by a shallow and niggardly economy ; because the expense of administering justice forbids justice to be administered. That is to say, individuals are to be unjustly and indefinitely imprisoned; numbers are to be driven mad by suffering; hundreds are to be kept in poverty though heirs to an enormous fortune; properties to the amount of ten, twenty, thirty thousand a-year, are to be ingulphed and absorbed in the Court of Chancery; this great dishonour to England is to be per-petuated and preserved;—because the appointment of a sufficient number of judges to dispatch the work would cause an increase of the civil estimates of 10,000l or 15,000l a year;—and because one section of the House of Commons cry out, blindly and indis-originately negative all increase of arrow difference. criminately, against all increase of expenditure, and the other sections of that body permit themselves to be either unduly influenced or unduly intimidated by this clamour.

enced or unduly intimidated by this clamour. The "guilt, then, of continuing this terrible and grotesque oppression lies, we are told, at the door of the Lower House of Parliament. What ought to be done dares not be done, because our senators take a narrow, partial, short-sighted view of their duties, and forget that they have other and higher functions than that of guardians of the public purse. They forget that they are intrusted with the money of the nation in order that they may purchase therewith those blessings which the nation needs. and on which its happiness and prosperity depends may purchase therewith those blessings which the nation needs, and on which its happiness and prosperity depends. They forget that their duty is so to dispense the public revenue as to further most effectually those objects which the public has at heart, and for which the community submits to be taxed; and that if the first of these is defence against foreign foes, the second at least is the administration of prompt, rigid, and impartial justice at home. For this they ought to feel, as the country feels, that no price can be too high; and if the ad-ditional number of Equity Judges required to clear off arrears of Chancery business, and to prevent any such accumulation in future, involved an increase in the civil list of 100,000*l* a-year, the amount should be voted without a scruple or a murnur. the amount should be voted without a scruple or a murmur.

In what proportion the guilt of this denial of justice and per-petuation of cruelty on the plea of economy, should be divided between those who raise the crv and those who listen to it, we are not careful to decide. The point most important to be brought out and fixed clearly in the popular mind is that the sticklers for "cheap government" in the House are the supporters of mal-ad-ministration;—that matters have reached a point at which Re-trenchment and Reform no longer go hand in hand, but are pitted against one another. that is a word the poster where the support against one another ;--that, in a word, the party who would save the money of the people, and the party who would spend it well, are distinct, and at issue,

THE NEW PROTECTIONIST CHAMPION.

THE Protectionists have found a new auxiliary—some say a new leader. He comes, like their doctrines, from the realms of fiction, and is loudly welcomed. Having championed in the vigour of manhood a good cause, he and they seem to think that the success he then shared was due to the man, and that he has only to appear on their side, now when his arm has lost part of his vigour, to

turn defeat into victory. turn defeat into victory. So Sir Edward Bulwer Lytton rushes into the field, bearing aloft Lord Stanley's banner, as he formerly bore Lord Melbourne's, and he cheers on the Protectionists, who greet him with answering cheers. It is, "Lytton to the rescue," and they crowd around him, rejoicing as if the field were already won.

Eager champions, however, sometimes overturn a friend and sometimes ruin a cause; and Sir Edward seems in his hasty zeal to have done both. "How," he exclaims with fine fervour, "have we " dealt with this mighty interest? We have for more than half a " century, by repeated acts of legislation, approved, confirmed," "rooted as a very habit of thought into the minds of the cultiva-"tors of our soil, that the idea of protection from the foreigner is "necessary to their existence. And having ourselves authorised "that faith, we have suddenly removed all that we ourselves have "told them that their very existence required."" What an ac-curate picture of the origin of Protection. "We" and "our-selves" in the passage stand for landowners, who for the greater part of the half century had the complete control of the Legislature ; who made and unmade ministers; and who, according to Sir Edward, have in all that time impressed a palpably false creed on the cultivators of the soil, till the idea has become rooted in their mind, that they cannot exist without being pro-tected against the foreigner. What a sad and gloomy error ! What a humiliating faith ! Protection is not required by any social, or geographical, or economical fact; it is a mere theory, impressed on the poor cultivators of the soil by legislating land-lords for their own purposes. By disturbing this extraordinary faith great injury is done to the cultivators and to society; and as the destruction of such a foolish error is inevitable, the landlords are represented by Sir Edward as the authors of all the injury suffered by society, or of which the farmers complain, from the existence of Protection at one time and its abrogation at another. The champion has, in his first onset, ridden over his friends and trampled them to dust.

Sir Edward institutes a laboured comparison between the intellectual services rendered to society by persons born in the ranks of merchants or manufacturers, and in the ranks of land-owners. We question not its justice, and dwell not on its fallacies ; though in going back for his examples to an early period of society-when the landowners were almost the only free menwhen merchants and manufacturers were treated as inferior when merchants and manufacturers were treated as inferior classes—when every man who could, by parsimony, obtain the means of purchasing land, hastened to enrol himself amongst the landlords—and when consequently they were peculiarly the leisure and the endowed classes, who, not being under the necessity of labouring for bread, possessed, though derived from the labour of other classes, the means of cultivating their intellect—Sir Edward proceeds unfairly. Whatever may henceforth be the ense when the classes are becoming comerchart more enabling underse and in the classes are becoming somewhat more equal in numbers and in wealth, the comparison historically is 'fallacious. But allowing Sir Edward's unfairness to pass, what must be thought of the independent intellect of that class which Sir Edward describes as perwhich is the set of th

deavoured to root into the minds of the merchapts and manufacturers and all the townspeople the same idea, as well as the idea that our representation was perfect ; but the merchants and manufacturers never acquiesced in that doctrine; and, far from allowing the Legislature to enforce on them such false creeds, they formed on them, as on every other point, their own independent opinions, and aided in one case by Sir Edward Lytton, and aided in both by facts, they induced the Legislature to alter its views, reform the represen-tation, and abolish Protection. The creed of the merchants and manufacturers, as well as the basis of the whole representative system—the rational foundation of all political systems is, that the government is the embodied essence of the opinions of the people. It is not their master, but their servant—not the lord over their hearts and their faith, but the handmaid of their will-not substituted for Nature as the master modeller of mind, but a contrivance to protect life and property; and to represent a large class as so mind-less and spiritless as to have no ideas of their own duties and rights but such as are rooted into them by the Legislature, is really to represent them as the mental slaves to the rest of the com-munity. Such is the imbecility and degradation which this new champion of the cultivators of the soil attributes to them. They are not independent men whose minds and faith are their own, are not independent men whose minds and faith are their own, but mere clay on which the Protectionist landlords impress their own images. We deny Sir Edward's conclusion. The cultivators of the soil have proved themselves capable of forming their own opinions, as in South Notts, and defending their own interests; but their worst enemies never represented them half so mentally degraded as they are unwittingly described to be by their new champion champion.

Sir Edward in his first letter announces himself in a new character-a conciliator-totally at variance with the Protectionists, who never attempted nor dreamt of conciliation. They opposed

* Letters to John Bull, Esq., on Affairs connected with his Landed Property, the Persons who Live thereon. By Sir Elward Balwer Lytton, Bart. Chapman Hall, Piccadilly.

it throughout. They never gave up an iota but on compulsion. They it throughout. They never gave up an tota but on comparison the were invited and supplicated to take an 8s fixed duty and refused. They would have the sliding scale in its utmost rigour. He understands neither the men nor the matter he proposes to deal with. His new friends do not want conciliation. They want to with. His new friends do not want conciliation. They want to get back old restrictions. They want again to revive the feudal relations of the landlords to the other classes, which have passed into oblivion like pigtails and hair powder. They do not demand conciliation, and would only accept it as a means of further conquest. By their diatribes against manufactures and large towns, they evince an unappeascable animosity towards the growing communities that have dimmed the lustre of mere landlordism. They cannot forgive the encroachments of civilization, and Sir Edward affronts his new friends by proposing conciliation as the basis of his policy.

Twelve years ago when he, in common with his party, advocated a fixed duty that might have conciliated the opponents of corn laws, but it was not conceded; and now after more than that has been conquered, a fixed duty would not be a conciliation, but the renewal of a terminated contest. He is practically sensible of this, and labours hard to prove that the contest is not over; that Protection can be restored ; that freedom for industry is a mere fiscal regulation ; that it has not come in due course, after religious freedom and freedom of thought; that it is something not affecting the interest of the public, like the pages at court or titles of honour, which can be dealt with as "we" and "ourselves" please. In his retirement he has failed to notice the changes that have gone forward in society since a fixed duty would have been regarded by political parties as a conciliation. Free industry has now become a great social and national question. It is a part of the come a great social and national question. It is a part of the popular creed, and now to impose a fixed duty on the import of food, would not be to conciliate a party, but to endanger the em-pire. Sir Edward is again doing what he did in 1848, when he offered himself at Leominster, bringing before the world, like Rip Van Winkle, as we then said, "the disentombed ideas of a remote and forgotten period." His fixed duty is as little applicable to the present time as a measure of conciliation, as the megatherium of the art dilurging model would have present for help in the present for the bar of the source approximate for the bar. of the antediluvian world would be a proper consort for the living species of animals.

Not one argument does he bring forward to show that the great measures of justice and policy adopted since 1842 to give freedom to industry have failed. He says, indeed, that "you everywhere behold divisions between classes, jealousies and feuds between national interests." Sir Edward having lived in the realms of fiction in 1842-3, may have forgotten the almost general rising of the factory hands at that period—the hurry and hastening of artillery from Woolwich to Manchester, and the existence of al-most martial law in the memory factories. So he near here most martial law in the manufacturing districts. So he may have forgotten the combinations in Glasgow, and the vitriol throwing; he may never have heard of the sad scenes in the North, when the people " clammed" with hunger, took a draught of water and laid down to still its pangs, or lived on the nettles they gathered in the fields; he may be ignorant of the terrible condition of the country from 1838 to 1842; but he cannot forget the agitation for Reform in which he took an active part, nor the Bull-ring riots of Birming-ham, nor the hurnings at Bristel nor the insurant for the insurant of the second which he took an active part, nor the built-ring riots of Birming-ham, nor the burnings at Bristol, nor the insurrection of Frost and his misled companions; for all these things occurred while Sir Edward was yet living in the political world, or impressed them-selves on all mankind. Nor can he well have forgotten the agri-cultural mobs that paraded the southern counties in 1830, and the conflagrations of farm produce and landlords' barns that then head their limit glarge every the accessful and for the relations of shed their lurid glare over the peaceful and friendly relations of

the agricultural classes. Within our recollection there has been no period of equal du-ration, notwithstanding the terrible famine in Ireland and the convulsions abroad, so peaceful, prosperous, and contented, as the period since 1843. In all that time there has not been, we be-lieve, a single prosecution for a seditious libel. The practice is falling wholly into desuetude, and when the press is thus free from violence and persecution, we may be sure the community is not a prey to serious dissensions. Sir Edward does not recollect, but he may easily learn from

Sir Edward does not recollect, but he may easily learn from history, the consequences on the mind and parties of England of the first French revolution. Mutual exasperation, riots, en-croachment, persecution, fines, banishment, death, a reign of ty-ranny here, if not of terror as in France ensued. He must recol-lect some of the consequences of the second revolution—the endangering of the public peace—the breaking up of the strong Tory government—the placing the Whigs in power—and the con-cession of reform as a means of anneasing public discontent : but cession of reform as a means of appeasing public discontent; but he seems wholly ignorant of the striking fact, that under the new system of freedom for industry and plenty, the third French revolution had no other effect on England than slightly to injure

its trade, and cause the farcical procession of the 10th of April. Sir Edward mistakes the wants of society. It needs no conci-liator; the bulk of the people are so well off and so friendly, that the agitating journals labour in vain to excite discontent, and repeat week after week calls for petitions to Parliament and memorials to the Queen, without the power to get up a real grievance. His proffered services to reconcile dissensions which have no existence are a useless parade. There may be apprehensions

amongst the landowners from what has happened in Nottingham and what is threatened in other counties-there is a feeling of uneasiness as well as a sense of suffering in a small number of them ; but never were the mass of society more assured than now of the prosperity of the future, and more energetically engaged in all the noble works that bring plenty, wealth, and peace into every household.

If Sir Edward could have shown that the land is falling out of cultivation, instead of its being at this moment more assiduously and carefully drained and cultivated than ever; that the exports are falling off and the imports ceasing, instead of both increasing are failing off and the imports ceasing, instead of obth increasing with great rapidity; that shipbuilding has stopped, and ships are rotting in our harbours, instead of the generous rivalry that prevails who shall build the most and the finest vessels, and carry goods the cheapest; that pauperism and poor rates are augmenting instead of having decreased, the returns of the pre-sent year, that will be complete in the course of a few days, showing a further diminution of seven per cent. as compared to last year; that crimes are increasing in number and turpitude; he might have made out some case for going back from freedom to restriction. But not one fact of this kind does Sir Edward allude to. He contents himself with quoting authorities and repeating argu-ments that were supposed to be valid when he was in Parliament. With a smart and dapper kind of puerility, he detects some triffing discrepancies between the different statements of the advocates of freedom—points out some prophecies that have not been realised —detects in a vast ocean of discussion a floating mistake or two, and on such unsubstantial triffes he proposes to found a complete On reasons that would not change in the policy of the nation. justify a tax on puppies, he would alter the course of the nation. His criticism on the errors of others does not establish for himself an enlightened creed, but implies that he is obliged to seek repose from the insufficiency of his own convictions in the detection of minute faults. His letters are out of time and out of place. They belong to a period anterior to 1842, and to the bad novels, not to the politics, of the season.

COFFEE DUTIES. THE TIMBER AND As a principle in our commercial legislation Protection may now be considered as virtually and for ever abandoned. In 1841, the proposal of the Government of the day to reduce the duty on foreign timber from 50s fo 40s a load was declared to be the most objectionable part of the Free-Trade budget of that year. On Monday night a resolution was adopted by the House of Commons to reduce the duty of 15s to 7s 6d, not only without any op-position but without even a remark. From first to last, while position but without even a remark. From first to last, while this proposal has been before Parliament, there has not been one speech made in opposition to it, and therefore none have been required in its defence. This looks well, not only for the pro-gress which opinion has made at home, but also in the colonies. The equalisation of the coffee duties was adopted with nearly as little opposition. It is true that Mr Stanley endeavoured to make out a case for Ceylon as against Brazil. He endeavoured to show that the immigrant labour of the Caylon planter was

make out a case for Ceylon as against Brazil. He endeavoured to show that the immigrant labour of the Ceylon planter was dearer than the slave labour of Brazil—that the soil of Kandy was thin aud poor compared with that on the extensive plains of South America. But he seems to have overlooked the fact, that it is on the thin soils of the hills in Brazil that the coffee tree thrives best; but whether or not, Mr Labouchere properly re-minded the House of Commons that the people of England should not be called upon to equalise the productiveness of different soils by a fay upon their coffee for the benefit of any class of producers. by a tax upon their coffee for the benefit of any class of producers.

But if the interests of Ceylon had really been hazarded by this measure, we may rest assured that we should have heard of it from other members than Mr Stanley. Mr Thomas Baring would not in that case have confined his remarks to the use of chicory in the adulteration of coffee; when the proposal before the house was to equalise the foreign and the colonial duties. The truth is, and with the great attention which Mr Stanley appears to have paid to these subjects, we wonder he was not aware of that fact, Ceylon does already compete on equal terms with Brazil, Java, and all the rest of the world. For some years past our colonies have produced much more coffee than we consume in this country. Ceylon alone produces about 7,000,000 lbs a year above our consumption. What we do not require, must therefore find a market in Europe in open competition with the coffee of other countries. We will venture to say that there is not a planter in Ceylon who does not regard the reduction of the duty from 4d to 3d as of infinitely greater advantage to him, than any amount of protection which Parliament could have imposed.

THE NAVIGATION LAWS. SUPERIORITY OF BRITISH SHIPS. THE following is an extract from a letter which we have received from an extensive shipowner in Liverpool, which shows how little British ships have to apprehend in the great carrying trade of the world from the rivalry of the United States, or with any other country. Any one, moreover, who is acquainted with the increased efforts made by our shipowners during the last two years, in order to maintain our superiority—who has seen the

magnificent vessels fitted out by Messrs Lindsay and Co., and others for the India trade—will entertain no apprehension of our losing the advantages which we now enjoy. Our correspondent, however, has fallen into an error, very com-

monly entertained, with regard to the circumstances under which the coasting trade of this country was not thrown open when the Navigation Laws were repealed. It is quite true that when that subject was first brought before Parliament in 1848, a belief was entertained, from what passed between Mr Bancroft and Mr Labouchere, that if we threw open our coasting trade the Americans would do the same. But from communications between the two Governments in the course of the winter of 1848, it became plain that such would not be the case. The law of the United States that accords, in matters of navigation, to foreign countries, similar reciprocal advantages that such countries accord to them, is limited in its operation to foreign trade, and expressly excludes Indication is operation to foreign trade, and expressive excludes the coasting trade. It was evident, therefore, that we should obtain no advantage in America by throwing open our coasting trade; which however the Government would still have done, had it not been pronounced by the Customs authorities open to grave difficulties in respect to the protection and collection of the revenue revenue.

We agree that it is pushing the definition of coasting trade to an unwarrantable extent to apply it to a voyage from New York round the Horn to California. It is urged by the American Government that the Western Coast of the United States is connected without interruption by land with the Eastern Coast, and that although on a much larger scale, yet in principle, the voyage from New York to San Francisco round the Horn is as much a coasting trade, as is a voyage from Havre, round the coast of Spain and Portugal, to Marseilles.

We apprehend, however, that the communication from New York to San Fransisco, by way of the Isthmus, cannot in any sense be a coasting trade. It is a double voyage, one from an American port to a foreign port, and another from a second foreign

American port to a foreign port, and another from a second foreign port to an American port. But this view of the case will not assist vessels desirous of going round Cape Horn. To the Editor of the Economist. SIR,—I have been a good deal interested by perusing from time to time the correspondence which appears in your journal, together with your editorial re-marks, on the subject of the recent repeal in the Navigation Laws; and I am happy to say, though a shipowner, and one whose business capital is entirely in shipping. I entirely side with you in the views you have so ably put forth; and my object in at present addressing you is, to put you in possession of a fact which may perhaps assist to convince even Mr Aylwin that we are not entirely ruined. It is this—that the last overland from Calcutta advised a friend of mine who has a vessel there named the Sandford, which I despatched for him thither before the close of last year, that she was taken up in preference to American ships in the port for New York, at a freight of 417s 6d for dead-weight, and 5f or light freight, while American ships were loading for London at 32. Now, to what could this be attributable, but to the fact that A 1 British built ships are far superior to American vessels for carrying heavy cargoes at 3?. Now, to what could this be attributable, but to the fact that A I bruish built ships are far superior to American vessels for carrying heavy cargoes— a fact that no British shipowner needs to be convinced of, so well is it under-stood; but nevertheless, the present I conceive to be one of the most triumphant vindications of our free-trade policy in shipping, as well as other things, that has yet been brought before us. The ship in question (and she is not one whit su-perior to the general class of ships we send to Calcutta,) not only gains a pre-ference over American bottoms, but gains it to their own ports at a higher rate of freight, while she will make the treble voyage in not much more time, and

perior to the general class of ships we send to Calcuta,) not only gains a pre-ference over American bottoms, but gains it to their own ports at a higher rate of freight; while she will make the treble voyage in not much more time, and under far better auspices than if she had returned direct to Liverpool or London. This is, indeed, the very voyage that we shipowners covet so much, and which (and in this I agree with Mr Aylwin.) the Americans have got the whip-hand of us by making the Californian round in so much better terms than ourselves. Allow me to say, that I think you might give us more of your advocacy in this matter than we have received from you. There is no doubt that the Ame-ricans calling the Californian a coasting trade, is a grievance under which we British shipowners have suffered, and will suffer; and in my opinion it was the most short-sighted policy to keep to ourselves our coasting trade, the very na-ture of which prevented it being taken from us, and thus enable the Americans to shut us out of a trade really valuable. When they declared, that " if we did little they would do little, that if we did much they would do much," we should have met them by'removing all restrictions' that we might claim a similar boon from them. The time, however, for this has unfortunately gone by, and it is scarcely to be expected that the opportunity will again return. Having considerable practical knowledge of this subject, I will just point out, in few words, what we have lost the last two years by this restriction. The rates of freight from this to California have been on the average 60s to 70s per tor, while the rates of freight from New York, Boston, and other ports in Ame-rice have heave of a set our years by the is inversed.

races of freight from this to California have been on the average 605 to 765 per ton, while the rates of freight from New York, Boston, and other ports in Ame-rica have been 6l to 8l, and sometimes 9l per ton. This has injured us in two ways. We have not been allowed to send our vessels to New York, to which place we could get good outward freights from this, and then to load for California, because the Americans claim that as a coasting trade. While, secondly, the high freights current in America, have caused an inundation of vessels into the Pacific, which have come into competition with our own vessels in the India and China seas thus reducing our forging to the to the the Pacific, which have come into competition with our own vessels in the India and China seas, thus reducing our freights there also. Had we been able to take Cargo at New York for California, the probabilities are that we should have shared in the very high freights going, and at the same time have equalised them somewhat with reference to vessels loading from this, and thus have kept down the enormous influx of vessels to that quarter of the world to some ex-tent, or, at least, have so rendered the profits on the voyage as to make the Americans not so eager as they have been to charter their vessels home from China and India at such exceedingly low rates of freight as we are aware have been current. been current.

I have some right to take this line of argument, because I have been one of the very few, all along, who have assented to free trade in every thing, even in shipping, not selfably making an exception for my own trade. I rejoice that this interest is placed in the same category with all the rest, and I only regret its incompleteness. Fairly carried out I have no fears from competition, it will do us good; but at present the Americans, our only real competitors, have, as I said before, the whip-hand of us in a most important trade. The India trade is as much our coasting trade as California is their's. Do let us have the benefit of Your suggestions on this subject from time to time. I have some right to take this line of argument, because I have been one of your suggestions an this subject from time to time. Liverpool, April 15, 1851.

NEW SOURCE FOR THE SUPPLY OF GUANO. WE understand that information has been received at the Colonial Office, that a discovery has been made of very extensive deposits of guano on the coast of Western Australia, to the north-east of Swan River. Hitherto this coast has been very imperfectly surveyed, but this discovery will, no doubt, lead to a careful exami-nation of it, and of the bays and passages by which it can most easily be approached. Lord Grey takes too lively an in-terest in all that tends to promote the advancement of the material and industrial interests of our colonies to permit such a source of wealth, both to the colony and the mother country, to remain undeveloped. It is understood that several vessels have already carried cargoes of this guano to the Mauritius, and that the quality is fully equal to that which was derived from Ichaboe.

INSURRECTION IN PORTUGAL.

INSURRECTIONS to procure reforms are the rule in countries where the press is not free. When men are at liberty to express their opinions they never conspire. In the seventy years that the United States have been established, there have been many fierce contentions, nullification compacts, numerous conventions, proposals of separation, but not one conspiracy. England too, with the exception of the abortive attempts of Colonel Despard, Butcher Ings, and Linendraper Frost, has had neither insurrec-tions nor rebellions since the century began. The terrible heats that arose here on the breaking out of the first French revolution, not with standing they were family the fears of the Covernnotwithstanding they were fanned by the fears of the Govern-ment, were soon cooled by the evaporation of ardent talk and violent writing. On the European Continent, since the American Republic was established, there has been a continual series of in-surrections, revolutions, and rebellions. When not engaged in actual war, civil or foreign, the statesmen and the people, particularly the soldierly, plot and conspire. There was lately a plot in Spain in which Narvaez, who seized the Government by a conspiracy, was driven from power; and the last mail from Lisbon has brought us an account of a new insurrection in Portugal. Marshall Saldanha has raised the standard of revolt to the cry of "Down with Thomar." Thomar is the prime minister, formerly known as Costa Cabral, and against whom there have been other insurrections. There seems no other means of displacing a ministry in Portugal than to rise in rebellion.

In 1847 there was an insurrection for a similar, yet a somewhat better purpose, for the insurrection then was connected with some patrictic views of reform. Of that insurrection Das Antas was the hero and Marshal Saldanha so decidedly the opponent, that he objected to the amnesty recommended by England when she interposed against Das Antas. In fact he was then at the head of the successful party, and had succeeded by a military revolu-tion in rescuing the very Count Thomar, whom he now takes up arms to displace, from impeachment. Throughout the troubled politics of his country for the last twenty years, the Marshal has taken an active part, and has been always ready to have recourse to his sword to defeat an opponent. Now he has united with Das Antas and the Liberals; he is one of the Royalist party which makes common cause with its former opponents.

It is altogether too soon to form an opinion as to the possible results of this insurrection. It may turn out a minister, it may pull down a throne, or it may itself be put down by the Govern-The Duke of Terceira and the King have shown themselves active in endeavouring to secure Santarem against the Marshal, to which fortress he was supposed to have gone. The Marshal, however, is a man of considerable importance. He is favoured by a number of leading politicians, and a large part of the troops is supposed to be ready to join him. They have done so before, and he is popular with the army. They are discontented, the Minister unpopular, and the Marshal has all the chances of success in his We look forward to the result with some interest, favour. though whichever way it may turn out, the very attempt supplies another illustration of the hamense advantages of the liberal and free policy for which our own country is distinguished.

THE WEST INDIES.

THE Clyde, one of the Steam Mail Company's packets, now overdue thirteen days, has at length reached Falmouth. Fears for her safety are now at an end, but they have been great. By her we have received papers from Demerara to March 15, and her we have received papers from Demerara to March 15, and from Jamaica to March 17; and we are happy to say that the prospects of these colonies appear to be brightening. In Jamaica the cholera had ceased. The planters still demand a greater sup-ply of labour, and the project for the importation of liberated negroes from the United States continues to find favour. If the revenue do not unfortunately equal the expenditure, the attention of the people is turned towards economy, and that will in time end in a reduction of taxation. At present, to meet the deficiency, it is proposed to levy the following additional taxes :--

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A tax of 25 on horses, marcs, mules, asses, horned cattle, and wheels. An increase of the *ad volorim* duty of 4 per cent. on uncatterated articles in the tarif to $\frac{1}{2}$ per cent., with drawback upon exportation. A tax of 55 upon every tax payer throughout the island.

A produce tax of 5s per hogshead on sugar; Ss per puncheon on rum; Ss per tierce on coffee; 2s 6d per bag on pimento; and corresponding rates on arrow-root, ginger, and other products.

Not, ginger, and other products. A tax of 4s on every horse, mule, and horned stock sold by penkeepers. A tax of 2g per cent. on the annual value of houses, other than those on estates and pens paying the produce tax. A tax of 4 per cent. on all incomes of and over 100? per annum, except the net proceeds of produce of estates already taxed.

In Demerara the prosperity appears to be increasing. The

Royal Gazette of March 6th says :-

It seems now to be well ascertained that the Combined Court will have the gratification of seeing the financial year 1851-52 commence on the 1st July next, with a considerable surplus to the credit of British Guiana in the colony chest. This is a satisfactory fact; though some persons are so unreasonable as to grumble at it. According to the best calculations, it appears that the excess of revenue over expenditure will fall little short of 250,000 dols. Within the last twelvemonth, prospects have brightened, and things in general have im-proved. Our planters are, certainly, not making the fortunes of ancient days; but they are, for the most part, obtaining a fair and moderate return for their capital invested in the soil. Even that cautious corporation, the British Guiana Bank, which seldom views matters coulcur de rose, or indulges in pleasant day-dreams, was bound to admit in the last half-yearly Report of its Directors, dated the 30th January last, that during the preceding six months " there had been, and that there still continued to be, manif-st indications of an improved state of things, especially in regard to the staple productions of the colony;" and that a progressive return to former states of the colonial productions may come within the range of hopeful anticipation, through the means of steady remunera-tive prices." It seems now to be well ascertained that the Combined Court will have the tive prices.

Under such favourable circumstances the session of the Combined Court had commenced, and there was every probability there of taxation being reduced as had been recommended by Mr Governor Barclay. We may notice, however, that the editor of the Gazette says :---"Though, in consequence of its smaller popu-"lation, the trade of Surinam is less expanded than that of " British Guiana, yet it seems that the attention of persons in "Surinam is directed to a greater variety of industrial pursuits than here, where our exports may almost be summed up in the one word,—sugar. For instance, we find that besides 31,130,447 lbs of sugar, and 79,257 gallons of rum, exported, there were also exported from that colony last year 14,076 lbs of an exported from that colony last year 140,076 lbs "of arrowroot, 127,678 lbs of maize or Indian corn, 165,021 lbs "of cocoa, 906,740 lbs of cotton, 753,963 lbs of coffee, 13,028 "cubic feet of timber, and 480,355 lbs of Kwassia bark—used "chiefly, we suppose, in the manufacture of those bitters for " which the Dutch are so famous-together with other articles.

"The Surinam papers," adds the *Gazette*, giving us an important piece of information, " contain two royal orders from his Majesty " the King of the Netherlands, dated the 14th and 16th January " last, placing the shipping of the free Hanseatic towns of Lubeck " and Bremen on the same footing as Dutch in all the colonies " and possessions beyond the sea belonging to Holland; with " one exception, however,—the coasting trade in the Dutch East " Indies, from which, probably from motives of a purely political " nature, the shipping of Lubeck and Bremen shall continue to be " excluded. These and other symptoms show that Holland is " rapidly laying aside her old maritime and commercial jealousy " and exclusiveness, and adapting herself with remarkable facility " to the free-trade spirit of the age.

"The weather at Demerara has been showery, and not un-"favourable, though in some parts of the country the fall of rain " has been excessive. In the upper district of the Canje in Ber-" bice, so heavy has been the rain that many of the settlers have " been driven from their homes by the inundations of the river, " which have proved most destructive to the provision grounds of ' the people. On the coasts, however, where the sugar estates " are, for the most part, situated, we have not as yet heard any " complaints of an excess of wet weather. Indeed, upon the " whole, for some months past the season has been tolerably " favourable for the growth of the sugar cane.

CHAMBERS AND TRIBUNALS OF COMMERCE.

WE must contribute our mite to bring to a satisfactory conclusion the exertions that are making to procure a Chamber of Commerce and Commercial Tribunals for the commercial metropolis of the world. There are two questions at issue: the first is the forma-tion of commercial law, the other is the mode of administering it. The merchants of the metropolis must be as well as aware as other men, that to make good laws is the most arduous of all human undertakings. It appeared prima facie to our ancestors the easiest undertakings. It appeared *prima facie* to our ancestors the easiest thing in the world to repress crimes, and they proposed to accom-plish it by making laws to punish criminals. Experience has, however, long ago taught us, that the greater number of their punishments failed to answer the purpose, and a large part of modern legislation has been directed, and with no great success, to abolish or amend the criminal code of our ancestors. To them also it appeared very easy to regulate the relations of property. also it appeared very easy to regulate the relations of property, the rights of masters and servants and of citizens to each other, and on all these points they legislated; but the laws relative to political and civil matters are notoriously as complicated, uncer-tain, and insufficient as the old criminal code was vindicitive and mischievous. What is true of these great branches of legislation is equally true of commercial law. The mode in which commerce is carried on is continually changing. New trades are continually coming into existence. The principles of fair dealing and of

justice are permauent, but the practices of merchants in subordination to them differ from generation to generation. There is no more reason, therefore, to expect that a good, definite, commercial code can be easily made off-hand than a criminal or civil code. The commercial business of society is continually growing or dying away in all its parts, and can in no part be successfully prescribed, defined, or regulated by legislation.

That is the great fact, in consequence of which commercial men now complain, as well as every other class of men, of the uncer-tainty, complexity, and insufficiency of commercial law. They are in this respect no worse off than other classes. The criminal and the civil codes, the laws of the courts of equity and of *nisi prius*, are all objected to. The thing most essential, therefore, is to procure a revision of the commercial code, and next to provide for its due administration, with which must be connected a means of continually improving it or adapting it to the circumstances of commerce as they arise.

In the present condition of society, when division of labour is carried so far, that the man who cuts out a coat is not the same man who cuts out a pair of trousers-when there are societies for the improvement of the Courts of Chancery, of the criminal code, and of the civil law, the reform of the commercial code must be commenced by having some particular persons who shall devote their attention to that object. It seems ridiculous to suppose, when we admit the necessity of having one man to sew seams and another to make button holes, in order to have the work well done, that one set of judges, or one set of lawyers, can successfully administer all the laws for the various relations and business of life. In fact, the separation of courts of equity from courts of law, and of criminal from civil courts, is the adoption of the principle of division of labour in the administration of the law, which requires to be carried further, and applied to the making and administering of commercial law, in order to procure a reasonable commercial code well administered. We want, first, a responsible body of legislators for commerce; and next, a proper

tribunal to administer their legislation. An idea of this kind is at the bottom, apparently, of the propo-sitions that have been handed about the city, under the auspices of Messrs Rothschild and Masterman, for the formation of a Chamber of Commerce; but the author of them takes an extraordi-nary view of the duties of such a body. He describes his proposal as less ambitious than the formation of a Tribunal of Commerce " to settle the disputes and correct the errors of private traders "to settle the disputes and correct the errors of private traders and the officers of the revenue," and yet he proposes that a Per-manent Committee of his Chamber shall undertake what is now undertaken by "two Societies for the Protection of Trade from "Fraud,—an East Indian Association,—a West Indian Associa-"tion,—a Bankruptey and Insolvency,—a Railway Goods Traffic, "—a Shipowners',—a Light Dues,—a Mercantile Law Reform, "—a Currency,—a Coalowners',—a Pilotage Committee, and "many others." " many others.

He also proposes, that his Chamber shall combine into one focus the influence of the sixty-five members of the House of Commons who have their places of business in the city, and it is to take into consideration—" 1, Mercantile Law and Usage, Part-" nership and Commandite ; 2, Bankruptcy and Insolvency ; 3, " Currency and Banking ; 4, Reform of the Boards, Laws, and " Practice of Revenue ; 5, Railway Goods Traffic ; 6, Commercial " Frauds ; 7, Navigation and Shipping, embracing the Trinity " House and Light Dues, the Churgh Dues of St Pateraburg. Sound Dues, Stade Dues, the Church Dues at St Petersburg, " &c., &c., &c.; 8, Intercolonial Trade and Shipping Laws and "Regulations; 9, The Relations of British Commerce, and our "Trading Subjects, with Foreign States; 10, International Mer-"cantile Laws and Customs; 11, The proper Adjustment of the "Commercial Tariff, and the Revision of the Excise Duties; and "many others." "Connected too with such an institution, would "naturally be a Library of Commerce, worthy of its founders, and "an unsub different of all information and activities connected im " an annual digest of all information and statistics connected im-"mediately or contingently with trade." Besides all these offices, the Chamber of Commerce is to go partnership with the Lord Mayor and become an additional conservator of the Thames; it is to absorb the Dock Companies, and enable them to reform what-ever abuses they labour under; it is to be the medium of communication between the merchants and the Government; and taking into consideration the standard of value altered by enlarge-ments of the precious metals, it "might guide legislation with prudence and security through the intricacies" of the subject.

Whatever may be the merits or demerits of these suggestions, the author could scarcely be aware of what he was writing, when he described them as less ambitious than the simple proposal to establish a Tribunal of Commerce. His scheme vests in one body more complicated duties than are now performed by the judges and the bar, and runs completely counter to that extension of division of labour, which is as much required in legislation as in tailoring. Had the proposed Chamber been limited to the selection of a body of gentlemen, few in number, composed of lawyers and men of business, who should consider and recom-mend alterations in our commercial code, it would have been appropriate to present wants; but a Chamber of Commerce, a per-manent body established in the city to protect trade against swindling, keep the river clean, look after the adjustment of the

tariff, &c., &c., in addition to the Corporation and the many other bodies already established, would, in less than a twelvemonth, be found a perfect nuisance. If such a body were united, it would be continually interfering with other men's business, and propounding, after the fashion of such bodies in all ages, schemes unduly to enrich the commercial classes at the expense of other members of the community. It would be like the merchant monopolists of old—a public enemy. If the members were to dis-pute and quarrel, which would not be unlikely, it would be merely a useless mockery, like too many of our institutions.

The chief reason for recommending such a body, is, that other towns have Chambers of Commerce, which have directed the at-tention of Governments to subjects connected with their interests, but without such a body, London, by means of its West India Association, East India Association, and others, always finds means to induce the Government to attend to those subjects which any large part of the community desires should be taken into consideration. As a means of procuring a reform of the commercial code, a definite object worthy of attention, a body bound to look after so many matters, would be quite worthless.

The other proposition before the mercantile classes for the for-mation of a Tribunal of Commerce is more reasonable, and might even be the means of introducing a reform of the commercial law. If those who had to administer the law as it exists were suffi-ciently enlightened and of sufficiently high standing to be entrusted with the office of suggesting improvements in it, and had no pecuniary interest in keeping up complicated modes of proceeding and in inventing fictitious pleas, and had imbibed no reverence by a peculiar education for the law as it is—they, the members of such a tribunal, would be the most fit persons to introduce reforms on the manner in which such a tribunal was formed, and if it were judiciously formed, it would become the first step towards the much-needed reform of the law.

What should be the composition of such a tribunal, and who should appoint it, are questions of great interest. We are not disposed to agree precisely with those who recommend an imita-tion of the Commercial Tribunals of the Continent. What is required is an easy, quick, but reliable method of having justice done when disputes between merchants arise. If that task be undertaken by men not accustomed to weigh evidence and sift right from wrong, it will be accomplished in a slovenly and unsatisfac-tory manner, and will lead, in many cases, to unjust compromises. We are on this account inclined to conclude that merchants are not the proper persons to constitute such a tribunal.

County courts or police courts, in which the law is administered county courts or police courts, in which the law is administered summarily, however complicated it may be, are the models we deem it advisable to follow. A special practical judge, a man of skill and knowledge, who should have nothing else to do but administer commercial law in commercial cases, but should ad-minister it publicly—as the judges of the county courts and of the police offices administer it, and, like them, be responsible for his decisions—seems to us what should be aimed at. How such a judge should be appointed, whether elected by the commercial com-munity or appointed by the Crown, is perhaps of little inportance : munity or appointed by the Crown, is perhaps of little importance ; for as far as we know the Recorders of the City of London and the Puisne Judges, though deriving their power from very different sources, have all been honourable men, and, as judges, equally worthy of the public confidence. It seems sufficient for the purpose of having a good officer and making his decisions resp: cted, wheever he may be appointed by, that the tenure of his effice should be the same as that of the other judges—that his court should be open and his decisions given in public. A regularly organised tribunal, exclusively to administer commercial law—not composed of merchants, for they would be subject to various influences, and their decisions would not always command respect — is the object which we suppose the most desirable."

If the judge should be deficient of a knowledge of the customs of merchants in certain cases, he might be empowered to call on some experienced men for advice and assistance; but in the majority of cases, after holding his office for a short time, he would know more of the customs of the city and of commercial practices generally than any one merchant. These things would practices generally than any one merchant. These things would be his particular study. By them he would have to regulate his decisions, and making a knowledge of them his business, he would become a perfect master of them. Parties might plead their own cause before him, or they might employ professional agents; these and mony other minute reference of the states o these, and many other minute points we cannot enter into, but of the principle we have no doubt. The tribunal should be presided over by a man of the highest talent, his remuneration should be ample, he should be accustomed to weigh evidence, he should be able to investigate accounts, and he should have no other business. We are decidedly of opinion, that to select merchants or any other persons to form an occasional tribunal invested of making the decipersons to form an occasional tribunal, instead of making the decision of commercial questions the well-paid business of a responsi-ble judge, would be unsatisfactory. At the same time we are equally sure that to establish such a Commercial Tribunal in the metropolis, and to divest its proceedings of all the legal jargon and legal technicalities that in all our courts turn the administration of justice into a wrong, would be a great boon to commercial men.

Agriculture.

COMPETITION AND PROGRESS IN HUSBANDRY.

COMPETITION AND PROGRESS IN HUSBANDRY. THERE are men living in some of our most basy and thriving manu-facturing towns, who remember the time when the counting-houses, ware-rooms, and shops were closed at four o'clock in the afternoon, and thetraders and actisms then passed the rest of the day in recrea-tion. Their labours over thus eirly, their club, or the ale-house, pleasure fairs, wakes, or cricket matches, according to the season of the year, furnished amusement or social converse. Competition and changes in the mode of conducting business have long since compelled the traders and shopk epers of the manufacturing districts to give up and preseverance at one time not dream to fas necessary or possible. And just so it will be with farmers. They have shut up at four o'clock; they—such of them at least as have had the means of farming will—have taken things easily, and are now, under the operation of competition, finding out that they must and can exert themselves with more effect than they have hicherto done. That the result will be as beneficial to them, as the same necessity for exertion has proved to the traders, no one can reasonably doubt, though at present the prospect of diminished ease and of the need of more energy is not accepted by the larmers without murmur. First, they relied on getting back Protection, but that hope soon fadel ; then they taked strongly avoid let hisland upor rational conditions, might easily obtain tenants at rents little if at all reduced; and finally the farmers have come to consider better relations with their landlords, and to demand securi-ties for their cipital, as the most appropriate aids in the new era upon which the yare entering. — me of the first errors the great body of farmers must get over, fa

ties for their cipital, as the most appropriate aids in the new era upon which they are entering. One of the first errors the great body of farmers must get over, is the notion they so commonly entert in that there is little if any room for improvement in their system and management. This is a general and most mischievous delasion which prevails amongst a class of far-mers who farm somewhat better than the average management of their district. These are the men who say wheat and other produce have fallen so much in price, and therefore we have lost the difference between the higher and the lower prices, and ask how can we go on? The answer is, that like other men in business, who have become subjected to new competition, and who find the price of their commo-dities fall, they must exert themselves to increase or cheapen pro-duction, and they will certainly do both with great eventual benefit

dities fall, they must exert themselves to increase or cheapen pro-duction, and they will certainly do both with great eventual benefit themselves and the community. Some points made in a recent discussion at the London Farmers' Club will illustrate our views, and disclose the present tendencies of the agricultural mind. The topic of discussion was a comparison of cultivation in Scotland and England as affected by soil, climate, and other circumstances—a vague thesis admitting of the most discursive talk. The discussion was opened by Mr Baker, of Writtle, in Essex, who seems to have hashed up the contents of a paper as to the effects of climate on cultivation, which appeared in the ' Royal Agricultural Society's Journal,'' for the benefit of his audience. In so doing, how-ever, he threw in many notions of his own. Now Mr Baker was a great light amongst the Protectionists, is we believe a moderately good farmer, and has some employment as a valuer, and he probably represents pretty accurately the class of farm rs we have alluded to, as believing there is no room for improvement in the ir farming. After referring to differences of climate in Scotland and England he said :— We know that there is in general in this part of the kingdom good cultiva-

referring to differences of climate in Scotland and England he said :--We know that there is in general in this part of the kingdom good cultiva-tion; I contend that bad cultivation is now the exception. The cultivation of this part of the kingdom has within my recollection so much improved, that it is now very difficult to find a farm that is badly cultivated. Of course some farms are better cultivated than others; but whereas thirty years ago it would have been difficult to find a farm that was well cultivated. I know there are some gentlemen-I believe their number is small—who differ with me on this point. Having farmed more or less in the county in which I reside for forty years, I have had many opportunities of making a direct survey of all the land, field by field, for twenty-five miles in one direction, and upwards of twenty in another. I have on many occasions been over the land for different pur-poses; and I state, without fear of contradiction, that within the period I have mentioned the general cultivation of the county of Essex has materially improved, and is still improving. Now it is undeniable that farming in Essex has preatly improved

improved, and is still improving. Now it is undeniable that farming in Essex has greatly improved during the last forty years, and that it is still improving, and so far Mr Baker's statement is true, and he might have added that during the whole time that improvement has been going on, prices of agri-cultural produce have been constantly settling down lower and lower. But when he says that it would be difficult now to find a farm badly cultivated, he hazards an assertion that would be contradicted by occular demonstration in perhaps every parish in the county. Mr Mechi strongly contradicted Mr Baker's statement, that good farming was the rule and bad the exception, and said that his " daily travels convinced him that the fact is the other way." But the most foreible counter-statement was that of the chairman of the evening. Mr F. Hobbs :-

Mr F. Hobbs :-

I cannot agree with Mr Baker that bad cultivation is the exception theo I cannot agree with Mr Baker that bad cultivation is the exception through-out the kingdom; on the contrary, as an agricultural improver, I consider that good cultivation is the exception. I must say that, traveling through at various districts of the kingdom—Norfolk, Suffolk, and Essex, for instance—I have never seen a farm in which there was not palpable room for improvement. I could not eithere quietly, and allow Mr B iker that had cultivation is the exception. I admit that in the present day it would be unwise to invest more skill and capital in the soil, at all events to the extent to which Mr Mechi goes, unless an end is put to uncertain legisleion, and confilmere restored throughout the conclusion that we are doing as an culturiste all we can do, and could not do more even were security and eucloringement given us in reference , to the cultivation of the soil. to the cultivation of the soil.

X

Now, despite his belief -real or affected-in Protection, M Hobbs

is a very competent witness as to the want of improvement, and the field which lies open to it on every farm, even in our best farmed districts.

THE LAMBING SEASON.

PERHAPS the worst consequence of the wet weather of last month has PERMAPs the worst consequence of the wet wet watch of his minimum be-been the injury caused to the breeding flocks. Early in the season the lambing was generally favourable, and somewhat more than an average lambing was generally favourable, and somewhat more than an average productiveness was observed. But since the wet weather set in, we have heard of many losses both of lambs and the ewes. There is nothing so mischievous to sheep as wet; after three days old, lambs can bear and thrive in any degree of cold experienced in this country, provided they are fairly fed and taken care of, but they always suffer much in a rainy season. In North Wiltshire, a local report states "that the lambing season has been very unfavourable." And in Lincolnshire it is stated to be "the worst on record." The Lincoln Chronicle states that "the number of ewes casting their lambs is immense in the four parishes of Rothwell, Holton-la-Moor, Owersby, and Blyborough; we shall be much within bounds if we say the loss exceeds 1,000. In many instances one-third and in others one-half are lost." We are disposed to believe that this is an exaggration, or, at all events, that such serious loss is not general, the journal from which we have quoted being one of those Protectionist organs that will not permit quoted being one of those Protectionist organs that will not permit the farmers to be comforted by the hope of realising a good proft from their flocks, now wool and mutton have risen so high in price. Some losses since the wet weather have, however, occurred within our own knowledge; and more sober reporters point to the ill effects of the rainy weather on the lambs. Thus in Mid-Lothian it is reported "lambing ewes are very uncomfortable of late, there is a full propor-tion of twins, but there has been some amount of deaths." In East Lothian it is remarked "the wet weather has been rather against the christing of area and eagle lawnes, the latter always suffer more from Lothian it is remarked "the wet weather has been rather against the thriving of ewes and early lambs; the latter always suffer more from wet than cold. The crop of lambs is said to be good, there being a good many twins, and not a few triplets." In West Lothian, how-ever, "ewes and lambs have been remarkably healthy." Again in Berkshire the lambing season has been a favourable one. A very re-markable instance of fecundity in sheep is stated by the Farmers' Magazine for April, to have occurred at Edmonton. In October last were purchased 200 Shropshire ewes, the produce of which is thus stated :--

		3m1'18.
90"Produced	***************************************	270
100 Produced		200
10 Produced	*******	10

¹C¹ Out of the above extraordinary number only nine have been lost; 200 are being brought up by the ewes, the remainder by hand." This certainly is an extraordinary increase, and seems scarcely credible. From Cambridgeshire similar mischief to the lambs is reported.

There, it is said, There, it is said, Turnips have held out pretty well, and mangold-wurizel has been this wet spring almost an incalculable benefit, enabling the farmer to take his sheep from the dirty turnip pens and place them upon the sward. But, by the adop-tion of every prudent precaution, it has been almost impossible to keep the young lambs going on well. On very wet, tenacions soils they are so much stinted, that they will never recover their wonted size and vigour, and many poor little wretches have been drazeled to death. wretches have been draggled to death.

In Somersetshire the season is considered to have been a successful one, though losses from the wet weather have occurred. Here the report is that-

There has been, on the whole, a successful lambing season; for, although the losses have been great, there have been a great many double ones. The high prices, comparatively, of sheep have encouraged their increase; whilst, on the other hand, the calves weaned these two last years have been much less than in former ones. There has been a decided rise in the value of sheep, particularly of couples; and they are relatively high in comparison of fat ones, but in poor stock its still more the case.

The North Northumberland report thus states the condition of the flocks and stock of that district :-

flocks and stock of that district :— The range of the Cheviot mountains have been capped with snow, and only partially; therefore the pastoral flock-master has only had a rainy season, and no real winter to contend with. Hay consequently will be all saved for a coming year, but this is by no means considered economising for wool or mutton on our bleak hill districts, a little being considered necessary for keeping the mountain sheep in constitutional trim; they cannot, by any coaxing of the shepherd, be induced to taste hay in the ab-ence of snow and frost. On all dry and enclosed situations the feeding and store sheep have done well; turnips have been plentiful, and a fair proportion of healthy lambs has been produced. Nor have the cosmalties in the ewe flock been frequent (as in dry cold seasons) from inflammation. House and stall-fed cattle have also come to market plen-tifully and in prime condition, and, as usual at this season, immense supplies of fat animals are carried by rail and steamboat from Scotland to the manufacturing marks in England.

The following account of the Great Spring Cattle Fair at Barnet, Herts, which commenced on Tu sday last, indicates a decided im-provement in the trade for stock :--

provement in the trade for stock :— This important cattle fair commenced, and was abundantly supplied with many thousands of store beasts from all the principal grazing counties, and well attended by a large class of graziers and the most eminent cattle dealers in the United Kingdom. As early as seven o'clock in the morning drove after drove of cattle kept arriving in rupid succession, for the most part in excellent con-dition, many of the lots exhibiting very fine breeding. The business men were also early in their attendance, when the two to four-year old bea-ts were soon scheet d; but the sellers holding out for an improvement on former prices, caused trade to be very dull until twelve o'clock, when, to effect sale, great abatements were inder, the Hereford and Devons making from 8/ to 10/ pri-head; Lincoln and short-horn beasts, 10/ to 12/ ditto; Scots, cl to 7/ ditto; Welsh, 5/ to 7/ ditto; Irish, 3/ to 4/ ditto. The Welsh and Irish yearlings made from 1/ up to 8/, according to quality. Milch cows ruled steadily, both as to price and demand, and such as had calves by their side of the Yorkshire

breed made from 14l to 17l each. Suffolks, 10l to 13l ditto. Barren cows made from 2s to 2s 6d per stone of 8lbs. In the horse fair the supply of young horses was very scanty, and the great demand for animals caused prices to be high. Young carriage horses and hunters made from 80 to 100 guineas each, young cart horses, 50 to 70 ditto, ponies under duty 10 to 15 ditto.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Lonsdale and Belknap's Circular.) New Orleans, Friday, March 21, 1851.

 New Orleans, Friday, March 21, 1851.

 Receipts, Sales, and Exports of Produce, since 1st September, 1850.

 Corn. Wheat. Flour. Lard. Pork. Beef. Tallow. Pork.

 This week. sacks. bils. bols. bils. bils.

same time last year.

FLOUR -The market for flour has continued to improve during the past week, FLOUR — The market for flour has continued to improve during the past week, in proportion to the decline in freights, and holders of straight brands are firm at 4 dols, delivered, which is an advance of 30 to 350 per bbl on the prices of last week. Our receipts, compared with same date last year, show an increase of 255,000 bbls; notwithstanding which our present stock of Ohio is moderate and a good demand for export. Exported since last September, to New York 62,000; to Boston, 72,000; to other U. S. ports, 91,000; to Great Britain 113,000; to other foreign ports, 34,000 bbls; against a total of 130,000 bbls same time last year. PROVISIONS.—In pork, the business of the week has been to a very limited

-In pork, the business of the week has been to a very limited PROVISIONS.—In pork, the business of the week has been to a very limited extent for barrels, and confined chiefly to the trade, though at improved prices, and holders are firm at the quotations, while for hog round in bulk, largo sales have been made at a slight improvement, and very choice lots will now readily command 54 to 55c. Our receipts this season as compared with the same date last year, exhibits a large deficiency as follows: of bbls and tierces, 256,000; of boxes, 17,000; of hhds, 12,000; and of bulk pork 12,000,000 lbs. Exported same time, to New York, 38,000; to Boston, 50,000; to other U. S. ports, 29,000; to Great Britain, 2,500; to other foreign ports, 7,000 bls and tierces; against a total of 32,000 bls and tierces same time last year. In beef, the market has undergone no quotable change, the sales being very limited, and confined to the trade. Ecceipts to date 28,500 bbls and tierces, against 45,500 same time last year. Exports 31,700 bbls, against 44,000 last year. PROVISIONS .-

Foreign Correspondence.

From our Paris Correspondent.

Paris Correspondent. Paris, April 17, 1851. The ministerial combination which was spoken of when I last wrote to you has been finally adopted with several important modifications, and the names of the new ministers were published on Friday last:—M. Rouher has been appointed the Minister of Justice; **1**. Leon Faucher, Minister of the Interior; M. Baroche, Minister of the Foreign Office; M. Fould, Minister of Finance; M. Buffet, Minister of Trade and Agriculture; M. de Crouseilhes, Minister of Public Instruction; M. de Chasseloup Laubat, Minister of the Navy.

the Navy. The cabinet has been received by a sort of general reprobation. The cabinet has been received by a sort of general reprobation. The President was immediately reproached to have chosen a cabinet of defiance. M. Baroche, M. Fould, and M. Rouher had been obliged in January last to withdraw from the Government in consequence of a vote of dissidence, as they were accused of having been the pro-moters of General Changarnier's disgrace. M. Leon Faucher had been also forced to resign under the Constituent Assembly, as he had obtained but five votes in his favour in an order of the day motive. It seemed evident that Louis Napoleon did never intend to accept any of the ministers who had been summoned to compose a government. He desired by his protracted negotiation to fatigue the Assembly, and decide them to accept M. Baroche. On the very first day of the new ministers' appointment there was an attempt to overthrow them. M. de Sainte Beuve presented an order of the day molive, declaring that the Assembly persisted in their resolution of January 18, stating that the cabinet had not their confidence.

confidence.

The attempt of the opposition was unskilful, as it was nearly cer-The attempt of the opposition was unskilful, as it was nearly cer-tain that the majority would not vote such an order of the day against a Government who were scarcely appointed, and had not taken a single measure. The order of the day was indeed negatived, and a simple order of the day was adopted by 327 to 275 votes. It was then a majority of 52 votes. But 102 members have abstained from taking part in the trial. Among them we may name M. Berryer, M. Thiers, M. Changarnier, and many Legitimists. They had too much dislike to the cabinet to give it a favourable vote, but they did not vote against it.

had too much dislike to the cabinet to give it a favourable vote, but they did not vote against it. M. Molé and M. de Broglie have voted in favour of the new cabinet, and it is said that they have promised their support to M. Leon Faucher. But there is such a hatrod of several of the ministers, that they will hardly maintain a majority in their favour. You know that M. Leon Faucher has the repute of being a very haughty and presumptuous man, endeavouring to assume all the influ-ence and authority whenever he joins a government. It is already reported that a difference has arisen between him and M. Baroche in the very first sittings of the cabinet council. M. Leon F.ucher desires a reconciliation of the President and Gen. Changarnier. But M. Baroche will not consent to restore General Changarnier to his late command in chief. The ministers had also

April 19.

THE ECONOMIST.

several other little struggles, and Louis Napoleon himself was obliged | to intervene

It is already reported that the cabinet will soon be modified. M.

It is already reported that the cabinet will soon be modified. M. de Falloux would join the Government; he would take the depart-ment of Foreign Affairs, and M. Baroche would be appointed Mi-nister of Justice. M. Rouher would withdraw. The accession of M. Leon Faucher to the cabinet depends on the success of his mission to the Count de Chambord. He has been sent in the name of the legitimists, represented by M. Mont-alembert, to make a sort of fusion, or rather of provisional treaty between the Legitimists and the Elysee, and obtain the authorisation of the Prince to the prolongation of the powers of Louis Napoleon. The Elysee hope then to obtain the temporary support of a portion of the Legitimist party for the legal revision of the constitution, and for the prolongation, and if that revision cannot be granted by the constitutional majority of two-thirds of the Assembly, they imagine that the Legitimists will abet them in their project to put aside the constitution, decide the revision by the simple majority, and then make an appeal to the people for the re-election of Louis Napoleon. The petitions in favour of the prolongation begin to be sent to the

The petitions in favour of the prolongation begin to be sent to the Assembly. The agents of the President are travelling through the Assembly. The agents of the President are traveling through the departments, and endeavouring to decide the peasants to vote en masse for Louis Napoleon. They will succeed in many localities. But there are also many departments which are rather addicted to Socialism than to Bonepartism, and the success of this manœuvre is very doubtful. Socialism has, indeed, made of late important progress in the provinces, and the Minister of the Interior has received very departing traveling the departments. As even as M. Leon very disquieting reports from the departments. As soon as M. Leon Faucher was appointed to the department of the Interior, he gave orders to about 20 prefects, who were present at Paris, to depart

orders to about 20 prefects, who were present at rais, to depart without delay. The great danger which threatens the public tranquillity is the dulness of trade. The number of workmen who are turned out of the manufactories is increasing every day. There are at this moment about 10,000 unemployed operatives in Paris, and there will be more then 20,000 in the course of next month. The manufacturers of than 20,000 in the course of next month. The manufacturers of Rouen, Mulhausen, Roubaix, Tourcoing, Lyons, St Etienne, &c., &c., are obliged to reduce the number of their workmen, who are irritated the want of labour, and disposed to return to their old practices of by political agitation.

The public revenue is satisfactory for the first quarter of this year. It amounts, for 1851, to 179,111,000f; and it was for the same period of 1850, 171,688,000f; and in 1849, 168,314,000f. The increase of the present quarter amounts then to 7,423,000f over 1850, and to 10,767,000f over 1849.

There is an increase over 1850, of 2,241,000f for the stamp duties, of 1,012,000f for liquor duties, of 1,975,000f for the manufacture of beetroot sugar, and of 1,399,000f for the sale of tobacco. There is a decrease of 920,000f for the sugar of the French colonies, and of 1,503,000f for the foreign sugar.

The following are the variations of our securities from April 10 to April 16 :

	Ŧ	0	1	é.		*
The Three per Cents varied from	57	50	10 57	25		
The Five per Cents	93	5	92	65		
The Bank Shares	2102	50	2115	0	and left	off at 2165
Northern			473			
Strasl Urg	372	50	570	0		
Nantes		25	278	76		
Orleans	843	75	832	50		
Rouen	655	0	640	0		
Havre		0	266	25		
Marseilles		50	2 3	25		
Central line		75	440	0		
Bordeaux		25	400	0		

HALF-PAST FOUR.—The market is every day declining, and the French funds will not easily rally as long as there is uncertainty as to the question of revision of the constitution.

The 5 per Cents. declined from 92f 45c to 92f 10c., and left off at 21 25c; the 3 per Cents, declined from 52f 15c to 52f 16c, and left on at 92f 25c; the 3 per Cents, from 57f 15c to 57f; the Bank Shares from 2,105f to 2,100f; Northern from 475f to 475f 50c; Strasburg from 371f 25c to 375f; Nantes from 267f 50c to 266f 25c; Orleans from 835f to 832f 50c; Rouen from 642f 50c to 635f.

Correspondence.

SUGAR REFINING.

To the Editor of the Economist.

SIR,—From the excitement now prevailing among parties interested in the sugar-refining trade of this country, with reference to the amount of bounty obtained by the Dutch, on exportation of refined sugar to Britain, I am induced

sugar-renning trade of this country, with reference to the amount of bounty obtained by the Dutch, on exportation of refined sugar to Britain, I am induced to address you, under the conviction that the advantages enjoyed by the Dutch, and stated by Mr C. Coles, jun., to be about 3s 6d per cwt, has been much over rated, and British refiners discouraged without reasonable cause. The present depression in the refining trade I believe to be entirely of a temporary nature, brought on by over-production during dull and falling mar-kets, and not from the effects of Dutch bounties. During a great part of last year both English and continential refiners found a ready sale for the product of their works at gradually improving prices, thereby yielding them good profts on their stocks without reference to the ordinary profits of the business. Nearly every sugar house was in consequence worked to its full extent; an extra demand was thus created for the raw material, and prices further advanced beyond what was warantable. Towards the end of the year a reaction took place, since which there has been a gradual decline in all descriptions of sugar, the effect of which has been severely felt by refiners, owing to their large stocks and a continuation of production beyond demand. From the great variety of qualities of sugar it is difficult to select proper grounds for calculations. The best I can take will be such as will correspond as mearly as possible with what I presume must have been Government calcula-tions when framing the differential scale of duties, and which I believe to have been adopted after much careful investigation; and, as an old sugar refiner, I admit to be as fair as could be made for average returns, with perhaps one ex-

ception, being that stated below in No. 3, in which foreign muscovado (an article little better than Khaur) is calculated to yield 30 lbs of white o'ayed, think no such return could be obtained.

GOVERNMENT SCALE FOR DIFFERENTIAL DUTIES.

			No.										
Equivalents.			n	-101	nial						lgn		
and an exercise	Ibs		Ra				oun	\$	Ra	e	2	1190	unf
Refined sugar				d		5	d		5	d		s	d
Browners	56		14			- 7	-4	******	22	8	***	11	4
Brown -	28		11	0	***	2	9	******	17	0		4	3
Treacle or syrup	25		-4	2		0	11		5	9		1	3
Waste	3		0	0		0	0	221.028	0	Ū.		0	5
Colonial mu-covado or											***		
foreign brown clayed						-							
duty						11	0					17	E4
			No	. 11								**	ų,
Refined sugar	74					0	9		0.0				
Freacle or syrup	25											15	
Waste	3		4						5				10
Colonial muscovado or foreign brown clayed		***		0	***	0	0	******	0	0	***	0	2
duty	112					11	0					17	6
			No.	***									
White clayed sugar			12	10	***	10	- 4	******	18	1	NOR	14	- 7
Freacle or syrup	19	***	4	2		0	8	******	5	- 9		0	11
Waste	3		0	0		0	0	******	0	0	***	0	0
Colonial or foreign musco-	P					-						-	-
vado duty						11	0					15	6
the contraction		3	No.	IV.									
			11						1.6				
Dasturit				- 12	***	- 1	2	******	13	12		5	- 3
	42											-	
Bastards	50	***	Fre	:e.		0		*****	0		***	0	0
		***		:e.	***	0		******	0		***	0	0

In Holland the refiners work under bond, and (according to the explanation given in your last number) for every 100 kilogrammes of raw sugar taken into use they are charged duty 18; florins, of which they pay 5 per cent, cash down, and are debited by the Customs for the balance. This duty amounts as near as possible to 11s per ewt. On exportation they are credited with 94 florins per 50 kilogrammes loaves or lumps, being equal to about 15s 6d per cwt. The ex-port therefore, of about 55 kilogrammes of refined with balance the import duty port, therefore, of about $68\frac{1}{2}$ kilogrammes of refined will balance the import duty on 100 kilogrames of raw, except the 5 per cent. which is not returned; and being allowed to boil fine qualities of raw sugar, they may, with such, be able to extract the full quantity named—say:—

Refined sugar Treacle or sytup	2'*	cent. or	77 lbs	per cwt.
Waste	14		3	
	and the second se			
	800		210	

Assuming these quantities of refined and treacle to be extracted from one cwt of foreign brown clayed sugar, the following duties would be paid by the refiners of each country :--

		1bs		I'a S	d.		d	s pa s	
Englishrefiner	-English duty on brown clayed sugar	112	***	17	0.	** *		17	0
Dutch refiner	Dutch deposit, 5 per cent. on raw sugar duty, say 1/s English duty on refined sugar Symp or freede for Dutch consump Waste	77	***	22 Fri	8 . ee	. 15	777000	16	- 2
1		11	2						-
1	Balance in favour of Dutch refine	Frankes			*****		*******	0	10
English Gove	quantities of refined and treacle ex rument propertions as shown befor be paid by each :								
							uties 1		÷.,
English refiner	r.—English duty on brown clayed sugar	112		8 17		1.6	d		0
Dutch refiner	-Dutch deposit, 5 per cent. on raw sugar daty, say 1 is Dutch duty, in proportion of re-			***		. 0	7		
	fined, short of 184 per cwt			11	0.	· 0	4		
1	English duty on refined sugar	74		22	8.	. 15	0		
	Syrup or treacle for Dutch consump	p. 32		Fr	ee	. 0	0		
1	Waste	0	***	0	0.	** 0	0	15	11
		112						1.0	
	Balance in favour of Dutch refi	ner					********	. 1	1
1									

These explanations show that the advantage in favour of Dutch refiners is

daty. "On foreign sugars the differential duty to be paid when taken out of the bonded warehouse. The differential duty having thus been paid all sugars, in the refinery are reduced to the level of colonial, and when taken into home

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the refinery are reduced to the level of colonial, and when taken into home consumption to pay duties chargeable on colonial sugars. ¹⁰ The differential duty paid by the refiner to be passed to his credit in the Customs book, and such smount may be repaid bin in drawbucks if he exports equal to that amount within a limited period. Thus, suppose a refiner to take 100 tons foreign sugar on which I's per cwt is now chargeable, he pays 6s per cwt, or 600*l*, and this sum stands at his credit say for six months, during which time he is entitled to export and to receive drawbacks calculated in proportion to 6s duty until he exhausts 600*l*; but in all cases he is limited to the amount of differential duty he has paid." In addition, I would further suggest that it shall be optional for refiners to

of differential duty he has paid." In addition, I would further suggest that it shall be optional for refiners to work under bond or not as they may themselves desire. Bastard bollers are not likely to avail themselves of the privilege. Treacle or syrup to be allowed to be used for distillation, if taken from refineries under bond.

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THE ECONOMIST.

[April 19,

Fine white Bengal sugar known as "Benares," to be charged duty as white clayed, the privilege now allowed of passing this description of sugar as musco-vado being an injustice both to Bengal and English refiners, and profitable only to the natives of Bengal, who in consequence are enabled to obtain proportion-ally higher rates for this class of sugar from English merchants in India. Yours truly,: AN OLD REFINER.

Yours truly,: AN OLD REFINER. Liverpool, April 2, 1851. [The proposed method for refining in bond is precisely the plan that was so carefully considered nearly three years ago by the Government and the trade, and which was then 'rejected by both, as necessarily involving the necessity of so close a supervision of the Excise for the double object of protecting the re-venue and the fair trader, as would make the inconvenience of the restrictions far exceed any advantages which could be derived from it otherwise.—ED. ECON.] ECON.]

Emperial Parliament.

HOUSE OF LORDS.

Friday, April 11.

CONTINUED FROM OUR LAST

Lord Brougham entered at some length into the details of his proposed Law of Evidence Bill, which upon his motion was read a second time. Some other bills were advanced a stage, and their lordships adjourned.

Monday, April 14. Lord Brougham moved for certain returns connected with the working of the

County Courts. The Church Building Act was read a second time on the motion of Lord Carlisle.

A petition presented by Lord Monteagle, on the subject of local assessments for the construction of railways in the south of Ireland, was ordered to lie on the table

the table. Lord Stanley presented a petition from the inhabitants of British Guiana, praying for an entire alteration of the representative system in that colony. After detailing the evils of the existing system, the noble lord concluded by stating, that as Guiana was a Crown colony, in which the Crown could exercise complete power, he hoped the Government would give them the benefit of a direct representation as soon as the colony was in a condition to justify the chance chang

change. Earl Grey agreed with the noble lord in thinking that Guiana should have free institutions as soon as it was fit to receive them. In the mean time it would be better to endeavour to improve the existing institutions of the colony, rather than to sweep them away, and substitute for them an untried scheme. After some further discussion the matter dropped. On the motion of Earl Grey, the house then adjourned till Thursday the 1st of Max

of May.

HOUSE OF COMMONS.

Friday, April 11.

[CONTINUED FROM OUR LAST.]

Mr Disraeli, after reverting to the acknowledgment of agricultural distress contained in the royal speech, contended that the ministers had thereby assumed the responsibility of providing, or at least, seeking, a remedy. When the ministry declined the task, the responsibility fell upon the House of Commons, and a sense of this duty had prompted expressions on that (the protectionist) side of the house, which, though negatived by a narrow majority, had sufficed to shake the cabinet to its centre. Passing on to the financial schemes proposed by the Government, the honourable member remarked upon the unanimous cen-sures which had followed the promulgation of the first budget, but which he confessed it had not deserved. Yet, amidst all the agitation against his project, no less than in the project itself, there was a total absence of any cry from the arrively upits. After a crisic and an intercomput. no less than in the project itself, there was a total absence of any cry from the agriculturists. After a crisis and an interregnum, there was a re-constructed ministry, and re-modelled budget, in which the Chancellor of the Exchequer showed himself a friend only to those who had proclaimed themselves his enemies, making all his concession to the agitators, and providing some trifting additions to these donatives by rescinding the paltry boon he had at first offered to the agricultural interest. This he declared was an act of unstatesmanlike caprice; and upon reviewing the whole tenor of the ministerial policy during the session, characterised it as unjust, vazillating, and inconsistent. Approach-ing the special question he had proposed, Mr Disraeli entered into calculations to show the measure of agricultural distress. Estimating the rental of the country at sixty millions a year, the less on this amount was, or soon would be, understated at 10 per cent., making six millions. The farmer's capital, supis the special question its has provided, is the barket entered in the calculations to show the measure of agricultural distress. Estimating the rental of the country at sixty millions a year, the less on this amount was, or soon would be, understated at 10 per cent., making six millions. The farmer's capital, sup-posed to be 300 millions while the corn law lasted, had since undergone a de-preciation of 100 millions. Here he maintained was a cause of suffering that demanded, not relief from an impoverished exchequer, but consideration when a surplus had to be distributed. Adverting to the Government proposition for transferring to the consolidated fund some of the cost of puper lunatics, he de-duced from it an admission of the principle that all paupers ought to be main-tained out of the general revenue, and a partial adoption of this course he re-commended as a great relief to the occupiers of land. A similar change might also be effected with regard to the expenditure upon goals. Besides these a sum of 1,700,000/ per annum was levied in conjunction with the poor rate, but not devoted to the support of the poor, forming an extra burthen upon the land, to alleviate which the financial surplus might have been justly and bene-ficially employed. This, he argued, would be a better boon than the window tax. The benefit thus conferred was not to be merely estimated by its gross amount, because it would carry relief to the districts where it was most wanted and the rates were heaviest. For the removal of what were called the " estab-lishment" charges, he considered that the landed interest could prefer an un-deniable claim. This amounted, for England and Ireland, to 750,000/ per year. Submitting these propositions to the Government, he contrasted them with the policy they had themselves indicated, and which presented nothing but an ag-gregate of anomalies. Eulogising the industry, the loyalty, and the patience of the sgriculturists under all sufferings and all disspontuments, he demanded, un their behalf, tha

point he examined the practical effects of various propositions, contending tha the modifications of the window duty would afford a generally higher relief to the farmers themselves than either a diminution of the income tax, suggested by Mr Herries, or the transference of certain branches of local taxation which had just been recommended by the member for Buckinghamshire. With the abstract terms of the amendment he found no fault, except that it was out of place when brought forward as a stop to the financial business of the session. Altogether, the proposition was an enigma requiring for its solution that care-fully omitted word, protection; and he challenged the proposer to express his hidden meaning in unmistakeable phrase. Respecting the statements regard-ing general prosperity, Mr Labouchere reminded the house that since 1515, and under the rule of prot clios, the agriculturists had passed through three periods of distress equally severe with that endured at present. Contending that no cause had been shown why the financial scheme of the Government should not proceed, he trauted that the house would not allow the discussion to be clogged with vague generalities.

that no cause had been shown why the haundal scheme of the overnment should not proceed, he trusted that the house would not allow the discussion to be clogged with vague generalities. Mr Gladstone, without approving entirely either of the ministerial project or that of Mr Disraeli, felt obliged to elect between them upon a balance of advantages. Viewed in connection with contemporary incidents, he looked upon the resolution before them as having some relationship with protection, whose restoration the part/stood pledged to attempt. Admitting the possibi-lity that the incidence of the local taxation was u just to the land, he could not consent to alter it before the question of protection were finally settled. Turning to the financial scheme of the Government, he briefly touched upon the necessities that had justified the past imposition of the income tax, and then laid down the axiom that the tax must be equitably classified, or it could not be made permanent. D ficulties, apparently insuperable, stood in the way of classification, and we must, therefore, prepare to dispense hereafter with this source of revenue. Under this expectation, he regretted the large sacrifice pro-posed upon the house tax, especially with regard to the exemption of houses below 201. This placed the tax upon a false basis, and cut away the foundation of what seemed to be the best impost, partaking of the unture of a tax upon property, wherewith we might, in future years, replace the income tax. He proceeded to vindicate the policy by which duties were removed from raw ma-terials and articles of general consumption, and preferred the ministerial budget, where this policy was partially adopted, to that of Mr Disreali, in which it was wholly ignored. wholly ignored.

wholly ignored. Mr Stafford commented upon the diversity of the financial doctrines advo-cated by the ministerial supporters, to all of which he insinuated Mr Gladstone had shown a fickle bias. Ministers, he remarked, tried to shelter themselves under every failure and blander, by raising a warning shout against protection 1 but they might happen to cry "wolf" too often. He inquired what was the real meaning of free trade, and after giving various illustrations of high and low prices, concluded that the latter signified nothing but dear money. Mr Alecek onnowed the amendment of Mr Disreti as did

prices, concluded that the latter signified nothing but dear money. Mr Alcock opposed the amendment of Mr Disraeli, as did Mr Sandars, who could not consent to a motion which must deprive the country of the benefits to be expected from a repeal of the window tax. Lord J. Mauners considered the permanence of our boasted manufacturing prosperity extremely doubtful. It could not endure, he contended, unless the home market were cultivated, and the agricultural consumers raised from their descence. This was impressible under their prosperity home and while they depression. This was impossible under their present burthens, and while they were left to struggle against foreign competition. Mr Bright stated the case assumed by Mr Disraeli to be a claim for special

Mr Bright stated the case assumed by Mr Disraeli to be a claim for special relief on the plea of special distress. He denied one half of this case altogether. There was no proof that the owners of land were seriously injured. Rents had fallen very slightly, and in some places not at all. Fluctuations were ex-perienced in all trades. The ironmasters were now suffering from a diminished demand. The Yorkshire clothiers were suffering from the high plices of wool, by which the farmers benefited. Agricultural distress was a chronic malady, not arising from legislation, or to be cured by a legislative remedy, and least of all by the centrivances suggested by Mr Disraeli. Returns showed that the con-tribution paid from the land to the poor rate had diminished by one-half since 1833. The farmers were suffering from the effects of n vicious system, and for their relief he suggested improved business arrangements, more skilful hu-bandry.

1833. The farmers were summing from the energy of a victors system, and for their relief he suggested improved business arrangements, more skilful husbandry, adju-ted rents, and abolished game laws, Mr Reynolds, intending to support the amendment, cited its terms and found therein nothing in which he could not agree. Its intent was not to restore pro-tection, but to secure for the agriculturists a share in the booty offered in the Transmit running. Treasury surplus.

The Chancellor of the Exchequer contended that Mr Disraeli had violated all The Chancellor of the Exchequer contended that Mr Disraeli had violated all consistency, by consenting to support a proposition, and yet moving an amend-ment which utterly defeated it. He pointed out the relief to the agriculturists contained in the fluancial scheme of the Government, and remarked that the reductions offered upon lunatic asylums would not have been withdrawn if the party it was intended to benefit had shown any sense of its value. He dared the complainants of distress among the labourers to deny that the condition of the peasantry throughout England was better than ever before. Wages had no-where failen one-half, but prices had. Regretting the baneful activity of rural demagogues, he unhesitatingly trusted the question to the good sense of the country. counti

Mr Miles supported the amendment, as did Mr Newdegate, amidst much imtience for a division. Sir R. Peel, identifying himself with the agricultural interest, although a free patien

trader, intended to vote for Mr Disraeli's proposition.

Lord Norreys would oppose it. After a few words from Sir W. Jolliffe, and an explanation from Sir C. Wood, Colonel Sibthorp declared that he supported the amendment from a sense of duty.

ord J. Russell declared that the motions so often proposed to them up Lord J. Russell declared that the motions so often proposed to them upon agricultural distress were based upon a delusion. It was assumed that the owners and occupiers of land did not share in the relief afforded by remission of taxation upon articles of consumption. He contended, on the contrary, that the true interests of that class were identified with the general prosperity. These resolutions were offered under false pretences. Before the house the idea of protection was denied, but to their constituents the promise was held out that the result was to be attained indirectly. Such a tortuous proceeding was un-worthy the leaders of a great party. Mr M. O'Connell passed some strictures upon the speech of Mr Reynolds, to which Mr Keogh replied.

which Mr Keogh replied. Sr T. D. Acland disclaimed any party motive for the vote he designed to

give in favour of the amendment.

Mr J. O'Connell commented upon the speech of Mr Keogh. Mr Grattan supported the amendment. The house divided—for the amendment, 250; against it, 263; msjority for ministers, 13.

The house rose at a quarter past 2.

Monday, April 14. Mr E. E'lice, the chairman of the St Alban's Election Committee, in reporting that Mr Jacob Bell, the sitting member for that borough, had been duly elected.

reported further the opinion of the committee that gross corruption had pre-vailed at the last election, and on former occasions, and suggested the appoint-ment of a legislative commission into the corrupt practices alleged to be custo-mary in the borough of St Alban's. The hon. member gave notice that he should move for leave to bring in a bill for the appointment of commissioners for that purpose.

should move for react to only an analysis of the adjourned debate on consideration for that purpose. Upon the order of the day for resuming the adjourned debate on consideration of the minutes of proceedings of the St Alban's Election Committee, Mr Aglionby, who had moved the discharge of Henry Edwards from custody without psyment of fees, amended his motion by including therein a proposition to discharge the warrants issued against Waggett, Hayward, Skeggs, and Birch-more, whose persons had not been taken.

to discharge the warrants issued against Waggeit, Hayward, Skeggs, and Birch-more, whose persons had not been taken. Mr Bankes and Mr Roundell Palmer objected to the discharge of Edwards, until he had been brought to the bar. The Solicitor-General had no doubt the man had been formally committed, so that his committal could not be questioned in a court of law; but the house might look behind the order, and it might then appear that it had been hasty in adopting the report of the committee. Under these circumstances, he sug-gested whether the house would not do well to discharge Edwards on payment of his feed.

gented whether the house that the conduct imputed to Ed-Sir F. Thesiger, who reminded the house that the conduct imputed to Ed-Sir F. Thesiger, who reminded from the suggestion of the Solicitor-

wards had defeated justice, dissented from the suggestion of the Solicitor-General, having no doubt as to the legality of the committee's proceedings. Sir G. Grey observed that Edwards had made no application for his discharge; and unless he made submission to the house, or established at the bar the qualified denial contained in his petition, he thought he should be sent to Newgate as

fied dental container in in position, in position, in publishment. The Master of the Rolls assigned reasons why, in his opinion, the motion of Mr Aglionby ought not to be acceded to, and suggested that the debate should be adjourned until Tuesday, to afford Edwards an opportunity of presenting a Lord J. Russell concurred in this suggestion, and moved by way of amend-

ment that the debate be adjourned until Tuesday. Sir J. Graham said, if this person had been committed for contempt, he had done nothing to purge his contempt, and he should be committed at once to Newgate. Mr Aglionby protested against committing a man to Newgate without bearing

him. In h to be heard. In his petition he had disclaimed any intentional contempt, and desired

The Attorney-General assented to this observation, and urged the house to adopt the motion of Lord John Russell for an adjournment of the debate.

This motion, after some further discussion, was carried upon a division by 108 The house then went into committee upon the Assessed Taxes Act, where

The house then went into committee upon the Assessed Taxes Act, where Sir H. Willoughby moved to exclude from the resolution for imposing a house tax the words "and gardens;" but upon the assurance of the Chancellor of the Exchequer that he intended to alter the bill in this respect so far as it would effect market gardeners, and to limit the operation of the bill upon gardens appurtenant to houses to gardens and pleasure grounds not exceeding one acre in extent, he withdrew his motion. Other propositions for modifying the tax were reserved until the committee on the bill.

The resolutions were agreed to, and the house then went into committee upon e Timber and Coffee Duties Acts, when the

The Chancellor of the Exchequer repeated his reasons for equalising the duty on colonial and foreign coffee, the imports of colonial coffee exceeding the demand for home consumption by 5,000,0001bs, which showed that the colonial coffee producers would not be injured by the removal of the differential duty. He proposed to impose an equal duty of 3d per lb upon colonial and foreign coffee role. coff

coffee, without the 5 per cent. The subject of the discriminating duties, and that of the Treasury minute sanctioning the adulteration of coffee with chicory, underwent a good deal of discussion

The resolutions were agreed to.

The resolutions were agreed to. On the motion for going into committee of supply, Sir De Lacy Erans called the attention of the house to the interior decora-tion of the new House of Commons, which, he said, had been persisted in by the architect in opposition to the declared wishes of the members of the house that the fittings up should be of a plain character, until stopped by the Chancellor of the Exchequer.

Mr T. Greene had been aware of the desire expressed in the house that the chamber should be unadorned, and he thought Mr Barry fully understood He had, however, not done so; but it was not thought expedient to incur

this. He had, nowever, not done so; but it was not thought expendent to inter the expense of scraping the decorations off again. Sir D. Norreys defended Mr Barry, as did Colonel Rawdon, who read Mr Barry's reply to the charge of acting against the expressed wishes of the house, which, he said, had not been communicated to him in an authoritative manner, and Colonel Rawdon complained of the terms of the notice given by Sir De Lacy Evans, as conveying an imputation upon the architect's professional cha-

cter. The discussion was continued for some time, after which the house went into All the votes were agreed to. The Expenses of Prosecutions Bill was read a third time and passed. The Stamp Duties Assimilation Bill, and the Exchequer-bills Bill, passed

through committee. The Sale of Arsenic Regulation Bill was read a second time. The other business having been gone through, the house adjourned at one o'clock.

o'clock. Tuesday, April 15. New writs were moved for Boston and Cork, in consequence of the death of Captain Pelham and the resignation of Mr Fagan. Lord John Russell announced the following as the course of public business after the Easter holidays :- The Income Tax Bill, on Monday, the 2sth April; the Jews Bill, on Thursday, the 1st May, and the Navy Estimates the same day; the committee on the Income Tax, on Friday, the 2nd May; and the Ecclesiastical Titles Bill, on Monday, the 5th May. It was agreed that the house at its rising should adjourn till Monday, the 2sth inst.

28th inst

28th inst. A great number of notices of motion were given, among which were a notice of motion on the 8th of May, by Mr Cayley, for the repeal of the mait tax; and one, for the same date, by Mr Ballie, on the affairs of Ceylon. Mr Hume also gave notice of a motion on parliamentary reform for the 13th May. The consideration of the petition of Edwards, committed by the 5t Alban's election committee for keeping out of the way witnesses who, it was alleged, could prove improper conduct on the part of the agents of Mr Jacob Bell, was then gone into, and the result was that Edwards was committed to Newgate. Mr Adderley then moved an address to her Wainstr.

Mr Adderley then moved an address to her Majesty, praying the appoint-ment of one or more commissioners, with instructions to proceed to South Africa, to inquire and report as to the best mode of adjusting the relations

between this country and the Kafir tribes; and also of determining the en-gagements entered into by her Majesty's High Commissioner in his settlement of the extended territory. He observed that, for the last two years, there had been no regular government at the Cape of Good Hope, and that the Go-vernor there had exerted an entirely despotic power. Our attempt at the administration of the colony had utterly failed. He entered into an exami-nation of the conduct of Sir Harry Smith, glancing at the recent rebellion, and the undignified escape of Sir Harry from the rebels, describing him as just as much a prisoner as ever, with the important difference that he was now shut up with 5,000 men. Describing this Kafir war as different from any previous one, inasmuch as it was a war, not for plunder, but for the recovery of territory, he said that the fault of our method of dealing with the Kafir tribes was that it was neither the coercive policy which should restrain them, nor the civilising policy which should conciliate them, but an unfortunate mixture of the two systems. It was difficult to say which system should be adopted, but there could be no doubt that a policy partaking of both must fail, and there could also be no doubt that such mingled policy was at present that of Earl Grey. In advocating his proposal, he said that he stremously opposed that of Lord John Russell, on account of the delay it would cause, adding that, though Sir W. Molesworth's plan was very simple, it would occasion injustice towards many individuals whose interests were bound up with out present system. He concluded by moving the show-mentioned address. between this country and the Kafir tribes; and also of determining the enmany individuals whose interests were bound up with out present system. He concluded by moving the above-mentioned address. Lord John Russell referred to the various important periods in the history of

the Cape colony to show that the policy we had adopted towards the Kafirs had been the necessary result of the principle of self-preservation. Paying a tribute to the military and general talents of Sir Harry Smith, his lordship said that he, like his predecessors, had been sedulously endeavouring to find a remedy against the mischievous incursions of the frontier tribes. The misplaced against the mischevous incursions of the frontier tribes. The misplaced boundary of the colony had been one great reason why these incursions had been often too successful; but the Ditch, the original proprietors, had established an organised system of defence, which, however, had been too indiscriminate in its severity against the natives. This system had been disallowed by the government of Lord Stanley, but on that occasion the colonists had urged that if that system were to be abolished they should be permitted to frame another, or else that the Imperial Government should itself defend them from savage incursion. incursion. He referred to the sanguinary incidents of the administration of Sir B. d'Urban as a proof that what had recently taken place was neither novel, nor could be legitimately brought forward as a charge against the Government, and added that Sir B. d'Urban had advised the extension of the frontier. He traced the steps which had been taken in regard to an abadoment of the new frontier, and to treaties with the native chiefs, under the administration of Lord Gienelg, and adverted to the troubles which had been the almost con-Lord Glenelg, and adverted to the troubles which had been the almost con-tinuous consequence, alluding to the vigorous measures which Sir Peregrine Maitland had found it necessary to adopt. Sir II. Pottinger had pursued the same policy, but, like Sir H. Smith, he had endeavoured to govern the Kafirs through their chiefs. He followed up the argument that Sir II. Smith had only trodden in the steps of his predecessors : he commented upon the dif-ferent alternations of policy which had been suggested to Government; and defended the course which had been adopted as that which offered the greatest possibility of security combined with humanity. But the circumstances which had occurred fully justified his intended recommendation that a committee be appointed to inquire into the question. He conceived that there were numerous persons in England qualified to give the necessary information. The committee might suggest a commission to the colony, as proposed by Mr Adderley, but he thought it would be premature to propose such a commission in the present stage. He therefore moved, as an amendment to Mr Adderley's motion, that a select committee be appointed to inquire into the relations between this country and the Kafir and other tribes on our South African frontier.

select committee be appointed to inquire into the relations between this country and the Kafir and other tribes on our South African frontier. Mr Vernon Smith objected to both motions, conceiving the subject to be entirely one for the consideration of the Executive Government. And he did not see what witnesses could be called before a committee, except officials who had already, by their acts and despatches, expressed their opinion on the question of the government of the colony. At the same time he contended that our system must be changed, for we had made no progress whatever in civilising or conciliating the natives. He thought also that the colony itself had done nothing to entitle it to encouragement from the Home Government. He advo-cated the restriction of the power of the governor of the colony in regard to military enterprise.

military enterprise. Mr F. Scott would support Lord John Russell's amendment. He condemned John Russell's amendment as amounting to a censure upon the colonial policy

we had hitherto pursued. Mr Mackinnon defended Sir II. Smith, and dwelt upon the difficulties of his po

Mr Gladstone said that such difficulties were great, no doubt, but might be coessfully dealt with. He proceeded to state that one of his objections to the successfully dealt with. He proceeded to state that one of his objections to the appointment of a committee upon such a subject as this was, that it removed responsibility from the shoulders of the Executive, upon which it ought to rest. Besides this objection, which in the present instance had great weight, there was that of the delay which would be caused by referring the matter to a comwas that of the delay which would be caused by referring the matter to a com-mittee, by which means it would be kept in suspense for a couple of years, only to be the subject of delate at last. Experience did not testify in favoer of select committees as a machinery for bringing colouies into a desir-bile condition, and he should regard such a step in the present case as a step in the wrong direction. Such questions as those which recent events had raised should be diacussed in the localities in which they had originated. The most scandalous committee presented in the management of the Case war, which was a fruitful discussed in the localities in which they had originated. The most scandalous corruption prevailed in the management of the Cape war, which was a fruitful source of demoralisation; and the responsibility of such wars should lie with the parties interested in them. Appeals might be made, on the ground of humanity, against the proposed policy; but he had yet to learn that the colonists were not perfectly well able to defend themselves. If they should prove to be unable, this country would gladly help them. The only rational plan for making a colony vigorous and self-relying was the founding it in freedom, and the giving its government into its own hands. He thought the bribe of a military expenditure a miserable resourse upon which to rely for securing the attachment of coloniste, and for preventing the apprehended dis-memberment of the empire. memberment of the empire.

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Colonel Thompson expressed his opinion that we had ill-treated the Arncan semi-barbarians. Sir E. N. Buxton objected to the withdrawal of Imperial inte ference from the colony, as the result would be that the Kafirs would be "eaten up." He regretted that Lord Glenelg's policy of justice and conciliation had not been adhered to, and believed that, by leaving the Boers to deal with the natives, expense would not be lightened, and crueity would be greatly increased. Mr Roebuck derided the arguments of the last speaker, and declared un-hesitatingly, that wherever the Anglo-Saxon came, an inferior man must and ought to vanish from before him, for that he came to plant a nation of a higher intelligence. But it was noncense to talk about "justice" (as it was understood

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[April 19.

Fine white Bengal sugar known as " Benares," to be charged duty as white Fine white Bengal sugar known as "Bennres," to be charged duty as white elayed, the privilege now allowed of passing this description of sugar as musco-vado being an injustice both to Bengal and English refiners, and profitable only to the natives of Bengal, who in consequence are enabled to obtain proportion-ally higher rates for this class of sugar from English merchants in India. Yours truly, AN OLD REFINER.

Liverpool, April 2, 1851.

Liverpool, April 2, 1851. [The proposed method for refining in bond is precisely the plan that was so carefully considered nearly three years ago by the Government and the trade, and which was then 'rejected by both, as necessarily involving the necessity of so close a supervision of the Excise for the double object of protecting the re-venue and the fair trader, as would make the inconvenience of the restrictions far exceed any advantages which could be derived from it otherwise.—ED. ECON.]

Amperial Barliament.

HOUSE OF LORDS.

Friday, April 11.

CONTINUED FROM OUR LAST

Lord Brougham entered at some length into the details of his proposed Law of Evidence Bill, which upon his motion was read a second time. Some other bills were advanced a stage, and their lordships adjourned.

Monday, April 14

Lord Brougham moved for certain returns connected with the working of the C punty Courts. The Church Building Act was read a second time on the motion of Lord

Carlisle A petition presented by Lord Monteagle, on the subject of local assessments or the construction of railways in the south of Irelaud, was ordered to lie on

the table.

Lord Stanley presented a petition from the inhabitants of British Guiana, praying for an entire alteration of the representative system in that colony. After detailing the evils of the existing system, the noble lord concluded by stating, that as Guiana was a Crown colony, in which the Crown could exercise complete power, he hoped the Government would give them the benefit of a direct representation as soon as the colony was in a condition to justify the change

change. Earl Grey agreed with the noble lord in thinking that Guiana should have free institutions as soon as it was fit to receive them. In the mean time it would be better to endeavour to improve the existing institutions of the colony, rather than to sweep them away, and substitute for them an untried scheme. After some further discussion the matter dropped. On the motion of Earl Grey, the house then adjourned till Thursday the 1st of Max

of May.

HOUSE OF COMMONS.

Friday, April 11.

[CONTINUED FROM OUR LAST.] [CONTINUED FROM OUR LAST.] Mr Disraeli, after reverting to the acknowledgment of agricultural distress contained in the royal speech, contended that the ministers had thereby assumed the responsibility of providing, or at least, seeking, a remedy. When the ministry declined the task, the responsibility fell upon the House of Commons, and a sense of this duty had prompted expressions on that (the protectionist) side of the house, which, though negatived by a narrow majority, had sufficed to ehake the cabinet to its centre. Passing on to the financial schemes proposed by the Governmeut, the honourable member remark d upon the unanimous cen-sures which had followed the promulgation of the first budget, but which he confessed it had not deserved. Yet, amidst all the agitation against his project, no less than in the project itself, there was a total absence of any cry from the agriculturists. After a crisis and an interregnum, there was a re-constructed ministry, and re-modelled budget, in which the Chancellor of the Exchequer showed himself a friend only to those who had proclaimed themselves his enemies, making all his concession to the agitators, and providing some trifling additions to these donatives by rescinding the paltry boon he had at first offered to the agricultural interest. This he declared was an act of unstatesmanlike caprice ; and upon reviewing the whole tenor of the ministerial policy during the session, characterised it as unjust, vacillating, and inconsistent. Approach-ing the special question he had proposed, Mr Disraeli entered into calculations to show the measure of agricultural distress. Estimating the rental of the country at sixty millions. Here he maintained was a cause of suffering that demanded, not relief from an impoverished exchequer, but consideration when a surplus had to be distributed. Adverting to the Government proposition for transferring to the consolidated fund some of the cost of pruper lunatics, he de-duced from it an admission of the principle that all paupers ought Mr Disraeli, after reverting to the acknowledgment of agricultural distress a surplus had to be distributed. Adverting to the coveriment proposition for transferring to the consolidated fund some of the cost of pupper lunatics, he de-duced from it an admission of the principle that all papers ought to be main-tained out of the general revenue, and a partial adoption of this course he re-commended as a great relief to the occupiers of land. A similar change might also be effected with regard to the expenditure upon goals. Besides these a sum of 1,700,000/ per annum was levied in conjunction with the poor rate, but not devoted to the support of the poor, firming an extra burthen upon the land, to alleviate which the financial surplus might have been justly and bene-ficially employed. This, he argued, would be a better boos than the window tax. The benefit thus conferred was not to be merely estimated by its gross amount, because it would carry relief to the districts where it was most wanted and the rates were heaviest. For the removal of what were called the "estab-lishment" charges, he considered that the landed interest could prefer an uu-deniable claim. This amounted, for England and Ireland, to 750,000/ per year. Submitting these propositions to the Government, he contrasted them with the policy they had themselves indicated, and which presented nothing but an ag-gregate of anomalies. Eulogising the industry, the loyalty, and the patience of the agriculturists under all sufferings and all disappointments, he demanded, on their behalf, that while other classes enjoyed untaxed bread, they might be allowed to powsess untaxed labour. In this claim, he submitted there was no-thing that threatened a reversal of the free-trade policy, and nothing but action the behalf, that while other classes the policy they had there there has been been the behalf.

allowed to possess untaxed labour. In this claim, he submitted there was no-thing that threatened a reversal of the free-trade policy, and nothing that could disturb the shade of Peel. He wished only that the ministry, during the holi-days, would reconsider their budget. Mr Labouchere hardly knew how to treat the resolution as serious. Mr Disraeli had hinted at changes quite inconsistent with the remission of the window tax, and nevertheless had declared his intention to support that mea-sure. He placed the question upon this basis. There was a million and a haif of surplus to distribute; how might it be most beneficially applied? On this

NOMIST. [April 19, point he examined the practical effects of various propositions, contending tha the modifications of the window duty would afford a generally higher relief to the farmers themselves than either a diminution of the income tax, suggested by Mr Herries, or the transference of certain branches of local taxation which had just been recommended by the member for Buckinghamshire. With the abstract terms of the amendment he found no fault, except that it was out of place when brought forward as a stop to the financial business of the session. Altogether, the proposition was an enigma requiring for its solution that care-fully omitted word, protection; and he challenged the proposer to express his hidden meaning in unmistakeable phrase. Respecting the statements regard-ing general prosperity, Mr Labouchere reminded the house that since 1815, and under the rule of prot etion, the agriculturists had passed through three periods of distress equally severe with that endured at present. Contending that no cause had been shown why the financial scheme of the Government should not proceed, he trusted that the house would not allow the discussion to be elogged with vague generalities. Mr Gladstone, without approving entirely either of the ministerial project of advantages. Viewed in connection with contemporary incidents, he looked upon the resolution before them as having some relationship with protection, whose restoration the part/ stood pledged to attempt. Admitting the possibi-lity that the incidence of the looal taxation was u just to the land, he could not consent to alter it before the question of protection were finally settled. Turning to the financial scheme of the Government, he brieffy touched upon the recessities that had justified the past imposition of the income tax, and then laid down the axiom that the tax must be equitably classified, or it could not be used permanent. Difficulties, apparently insuperable, stood in the way of classification, and we must, therefore, prepare to dispense h

terials and articles of general consumption, and preferred the ministerial budget, where this policy was partially adopted, to that of Mr Disreali, in which it was wholly ignored. Mr Stafford commented upon the diversity of the financial doctrines advo-cated by the ministerial supporters, to all of which he insinuated Mr Gladstone had shown a fickle bias. Ministers, he remarked, tried to shelter themselves under every failure and blander, by raising a warning shout against protection : but they might happen to cry "wolf" too often. He inquired what was the real meaning of free trade, and after giving various illustrations of high and low prices, concluded that the latter signified nothing but dear money. Mr Alcock opposed the amendment of Mr Disraeli, as did Mr Sandars, who could not consent to a motion which must deprive the country of the benefits to be expected from a repeal of the window tax. Lord J. Mauners considered the permanence of our boasted manufacturing prosperity extremely doubtful. It could not endure, he contended, unless the home market were cultivated, and the agricultural consumers raised from their depression. This was impossible under their present burthens, and while they were left to struggle against foreign competition. Mr Bright stated the case assumed by Mr Disraeli to be a claim for special relief on the plea of special distress. He denied one half of this case altogether. There was no proof that the owners of land were seriously injured. Rents had fallen very slightly, and in some places not at all. Fluctuations were ex-perienced in all trades. The ironmasters were now suffering from a diminished demand. The Yorkshire clothiers were suffering from the high plices of wool, by which the farmers benefited. Agricultural distress was a chronic malady, not arising from the land to the poor rate had diminished by one-half since 1833. The farmers were suffering from the effects of a vicious system, and for their relief he suggested improved business arrangements, more skilful hu-bandry, ad

adju-ted rents, and abolished game laws, Mr Reynolds, intending to support the amendment, cited its terms and found therein nothing in which he could not agree. Its intent was not to restore pro-tection, but to secure for the agriculturists a share in the booty offered in the Treasury surplus. The Chancellor of the Exchequer contended that Mr Disraeli had violated all

The Chancellor of the Exchequer contended that Mr Disraeli had violated all consistency, by consenting to support a proposition, and yet moving an amend-ment which utterly defeated it. He pointed out the relief to the agriculturists contained in the financial selieme of the Government, and remarked that the reductions offered upon lunatic asylums would not have been withdrawn if the party it was intended to benefit had shown any sense of its value. He dared the complainants of distress among the labourers to deny that the condition of the peasantry throughout England was better than ever before. Wages had no-where fallen one-half, but prices had. Regretting the baneful activity of rural demagogues, he unhesitatingly trusted the question to the good sense of the country.

Mr Miles supported the amendment, as did Mr Newdegate, amidst much impatience for a division. Sir R. Peel, identifying bimself with the agricultural interest, although a free

Lord Norreys would oppose it. After a few words from Sir W. Jolliffe, and an explanation from Sir C. Wood,

Colonel Sibthorp declared that he supported the amendment from a sense of duty.

ord J. Russell declared that the motions so often proposed to them upon Lord J. Russell declared that the motions so often proposed to them upon agricultural distress were based upon a delusion. It was assumed that the owners and occupiers of land did not share in the relief afforded by remission of taxation upon articles of consumption. He contended, on the contrary, that the true interests of that class were identified with the general prosperity. These resolutions were offered under false pretences. Before the house the idea of protection was denied, but to their constituents the promise was held out that the result was to be attained indirectly. Such a tortuous proceeding was un-worthy the leaders of a great party. Mr M. O'Connell passed some strictures upon the speech of Mr Reynolds, to which Mr Keogh replied.

which Mr Keogh replied. Sr T. D. Acland disclaimed any party motive for the vote he designed to give in favour of the amendment.

Mr J. O'Connell commented upon the speech of Mr Keogh. Mr Grattan supported the amendment. The house divided—for the amendment, 250; against it, 263; msjority for ministers, 13. The house rose at a quarter past 2.

Monday, April 14. Mr E. E'lice, the chairman of the St Alban's Election Committee, in reporting that Mr Jacob Bell, the sitting member for that borough, had been duly elected,

1

THE ECONOMIST

reported further the opinion of the committee that gross corruption had pre-valled at the last election, and on former occasions, and suggested the appoint-ment of a legislative commission into the corrupt practices alleged to be custo-mary in the borough of St Alban's. The hon. member gave notice that he should move for leave to bring in a bill for the appointment of commissioners for that purpose.

for that purpose. Upon the order of the day for resuming the adjourned debate on consideration of the minutes of proceedings of the St Alban's Election Committee, Mr Aglionby, who had moved the discharge of Henry Edwards from custody without payment of fees, amended his motion by including therein a proposition to discharge the warrants issued against Waggett, Hayward, Skeggs, and Birch-more, whose persons had not been taken. Mr Bankes and Mr Roundell Palmer objected to the discharge of Edwards, wrill he hed heen brought to the bar.

The Solicitor-General had no doubt the man had been formally committed, so that his committal could not be questioned in a court of law; but the house might look behind the order, and it might then appear that it had been hasty in adopting the report of the committee. Under these circumstances, he sug-gested whether the house would not do well to discharge Edwards on payment of his fees. Sir F. Thesiger, who reminded the house that the conduct imputed to Ed-

wards had defeated justice, dissented from the suggestion of the Solicitor-General, having no doubt as to the legality of the committee's proceedings. Sir G. Grey observed that Edwards had made no application for his discharge; and unless he made submission to the house, or established at the bar the qualified denial contained in his petition, he thought he should be sent to Newgate as a punishment. The Master of the Rolls assigned reasons why, in his opinion, the motion of

Mr Aglionby ought not to be acceded to, and suggested that the debate should be adjourned until Tuesday, to afford Edwards an opportunity of presenting a

be abounded until Aussiany, to anote Lawrance an opportunity of presenting a petition to the house. Lord J. Russell concurred in this suggestion, and moved by way of amend-ment that the debate be adjourned until Tuesday. Sir J. Graham said, if this person had been committed for contempt, he had

done nothing to purge his contempt, and he should be committed at once to

Newgate. Mr Aglionby protested against committing a man to Newgate without hearing Mr Aglionby protested against committing a man to Newgate without hearing to be heard.

The Attorney-General assented to this observation, and urged the house to adopt the motion of Lord John Russell for an adjournment of the debate. This motion, after some further discussion, was carried upon a division by 108 to 87.

to 87. The house then went into committee upon the Assessed Taxes Act, where Sir H. Willoughby moved to exclude from the resolution for imposing a house tax the words "and gardens;" but upon the assurance of the Chancellor of the Exchequer that he intended to alter the bill in this respect so far as it would effect market gardeners, and to limit the operation of the bill upon gardens appurtenant to houses to gardens and pleasure grounds not exceeding one acre in extent, he withdrew his motion.

Other propositions for modifying the tax were reserved until the committee on the bill.

The resolutions were agreed to, and the house then went into committee upon

The resolutions were agreed to, and the house then went into committee upon the Timber and Coffee Duties Acts, when The Chancellor of the Exchequer repeated his reasons for equalising the duty on colonial and foreign coffee, the imports of colonial coffee exceeding the demand for home consumption by 5,000,0001bs, which showed that the colonial coffee producers would not be injured by the removal of the differential duty. He proposed to impose an equal duty of 3d per lb upon colonial and foreign coffee, without the 5 per cent. The subject of the discriminating duties, and that of the Treasury minute sanctioning the adulteration of coffee with chicory, underwent a good deal of discussion.

And resolutions were agreed to. On the motion for going into committee of supply, Sir De Lacy Evans called the attention of the house to the interior decora-tion of the new House of Commons, which, he said, had been persisted in by the architect in opposition to the declared wishes of the members of the house that the fittings up should be of a plain character, until stopped by the Chancellor of the Exchequer. e Exchequer. Mr T. Greene had been aware of the desire expre

Mr T. Greene had been aware of the desire expressed in the house that the new chamber should be unadorned, and he thought Mr Barry fully understood

new chamber should be unadorned, and he thought Mr Barry fully understood this. He had, however, not done so; but it was not thought expedient to incur the expense of scraping the decorations off again. Sir D. Norreys defended Mr Barry, as did Colonel Rawdon, who read Mr Barry's reply to the charge of acting against the expressed wishes of the house, which, he said, had not been communicated to him in an authoritative manner, and Colonel Rawdon complained of the terms of the notice given by Sir De Lacy Evans, as conveying an imputation upon the architect's professional cha-racter. ract

atter. The discussion was continued for some time, after which the house went into mmittee of supply upon the Army E-timates of the non-effective services. All the votes were agreed to. The Expenses of Prosecutions Bill was read a third time and passed. The Stamp Duties Assimilation Bill, and the Exchequer-bills Bill, passed

The Sale of Arsenic Regulation Bill was read a second time th

The other business having been gone through, the house adjourned at one o'clock

Tuesday, April 15. New writs were moved for Boston and Cork, in consequence of the death of Captain Pelham and the resignation of Mr Fagan. Captain Feinam and the resignation of Mr Fagan. Lord John Russell announced the following as the course of public business after the Easter holidays:—The Income Tax Bill, on Monday, the 28th April; the Jews Bill, on Thursday, the 1st May, and the Navy Estimates the same day; the committee on the Income Tax, on Friday, the 2nd May; and the Ecclesiastical Titles Bill, on Monday, the 5th May. It was agreed that the house at its rising should adjourn till Monday, the 28th inst.

28th inst.

28th inst. A great number of notices of motion were given, among which were a notice of motion on the 8th of May, by Mr Cayley, for the repeal of the mait tax ; and one, for the same date, by Mr Baillie, on the affairs of Ceylon. Mr Hume also gave notice of a motion on parliamentary reform for the 13th May. The consideration of the petition of Edwards, committed by the 5t Alban's election committee for keeping out of the way witnesses who, it was alleged, could prove improper conduct on the part of the agents of Mr Jacob Bell, was then gone into, and the result was that Edwards was committed to Newgale. Mr Adderley then moved an address to her Majesty, praying the appointment of one or more commissioners, with instructions to proceed to South Africa, to inquire and report as to the best mode of adjusting the relations

between this country and the Kafir tribes; and also of determining the en-gegements entered into by her Majesty's High Commissioner in his settlement of the extended territory. He observed that, for the last two years, there had been no regular government at the Cape of Good Hope, and that the Go-vernor there had exerted an entirely despotic power. Our attempt at the administration of the colony had utterly failed. He entered into an exami-nation of the conduct of Sir Harry Smith, glancing at the recent rebuildon, and the undignifed escape of Sir Harry from the rebels, describing him as just as much a prisoner as ever, with the important difference that he was now shut up with 5,000 men. Describing this Kafir war as different from any previous one, inasmuch as it was a war, not for plunder, but for the recovery of territory, he said that the fault of our method of dealing with the Kafir tribes was that it was neither the coercive policy which should restrain them, nor the civilising policy which should conciliate them, but an unfortunate mixture of the two systems. It was difficult to say which system should be adopted, but there could be no doubt that such mingled policy was at present that of Earl Grey. could be no doubt that a policy partaking of both must fail, and there could also be no doubt that such mingled policy was at present that of Earl Grey. In advocating his proposal, he said that he strenuously opposed that of Lord John Russell, on account of the delay it would cause, adding that, though Sir W. Molesworth's plan was very simple, it would occasion injustice towards many individuals whose interests were bound up with out present system. He concluded by moving the above-mentioned address. Lord John Russell referred to the various important periods in the history of the Cane colony to show that the policy was bed adouted towards the form

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Mr Vernon Smith objected to both motions, conceiving the subject to be entirely one for the consideration of the Executive Government. And he did not see what witnessee could be called before a committee, except officials who had already, by their acts and despatches, expressed their opinion on the question of the government of the colony. At the same time he contended that our system must be changed, for we had made no progress whatever in civilising or conciliating the natives. He thought also that the colony itself had done nothing to entitle it to encouragement from the Home Government. He advo-cated the restriction of the power of the governor of the colony in regard to militare enterprise

military enterprise. Mr F. Scott would support Lord John Russell's amendment. He condemned the "Bombastes Furioso policy" of Sir H. Smith, and said he considered Lord John Russell's amendment as amounting to a censure upon the colonial policy

John Russell's amendment as amounting to a censure upon the colonial policy we had hitherto pursued. Mr Mackinnon defended Sir II. Smith, and dwelt upon the difficulties of his position between barbarism and civilisation. Mr Gladstone said that such difficulties were great, no doubt, but might be successfully dealt with. He proceeded to state that one of his objections to the appointment of a committee upon such a subject as this was, that it removed responsibility from the shoulders of the Executive, upon which it ought to rest. Resides this objection, which in the present instance had great weight, there responsibility from the shoulders of the Executive, upon which it ought to rest. Besides this objection, which in the present instance had great weight, there was that of the delay which would be caused by referring the matter to a com-mittee, by which means it would be kept in suspense for a couple of years, only to be the subject of delate at last. Experience did not testify in favour of select committees as a machinery for bringing colonies into a desirable condition, and he should regard such a stop in the present case as a step in the wrong direction. Such questions as those which recent events had raised should be discussed in the localities in which they had originated. The most scandalous discussed in the localities in which they had originated. The most scandalous corruption prevailed in the management of the Cape war, which was a fruitful source of demoralisation; and the responsibility of such wars should lie with the parties interested in them. Appeals might be made, on the ground of humanity, against the proposed policy; but he had yet to learn that the colonists were not perfectly well able to defend themselves. If they should prove to be unable, this country would gladly help them. The only rational plan for making a colony vigorous and self-relying was the founding it in freedom, and the giving its government into its own hands. He thought the bribe of a military expenditure a miserable resource upon which to rely for securing the attachment of colonists, and for preventing the apprehended dis-memberment of the empire. ent of the empire.

Lord Mandeville would su inquiry might be advantageous ald support Lord J. Russell's amendment, thinking

nel l'hompson expressed his opinion that we had ill-treated the African

Colonel Thompson expressed his opinion that we had ill-treated the Arrican semi-barbarians. Sir E. N. Buxton objected to the withdrawal of Imperial interference from the colony, as the result would be that the Kafirs would be "eaten up." He regretted that Lord Glenelg's policy of justice and conciliation had not been adhered to, and believed that, by leaving the Boers to deal with the natives, expense would not be lightened, and cruelty would be greatly increased. Mr Roebuck derided the arguments of the last speaker, and declared un-hesitatingly, that wherever the Anglo-Saxon came, an inferior man must and ought to vanish from before him, for that he came to plant a nation of a higher intelligence. But it was nonsense to talk about "justice" (as it was understood

by civilised meu) in connection with such a matter. He went on to say that the Cape colony had nothing to do with British Kafraria, except that the the Cape colony had nothing to do with britten Kairaria, except that the Governor of the former happened to be the chief commissioner of the latter, and therefore the question of colonial government was not to the present purpose. He advised English people not to be deluded by any idea of amalgamating two breeds which could never mix, but he wished that the Anglo-Saxon settler should, as in America and elsewhere, be allowed to deal with the aboriginal savage. He reproached the Government with an inclination to abregate its own policy, and to violate the principle that the Executive, and not the house, was to experie the empiricipal

policy, and to violate the principle that the Executive, and not the house, was to govern the empire. Mr Labouchere, in reply to Mr Gladstone and Mr Roebuck, reminded the house that the course now proposed by Government was no new one, and he referred to instances in Mr Huskisson's time, and since, in which the assistance of committees had been asked in considering colonial interests. He went on to say that there was a sacred duty imposed upon Parliament and the Government, wherever two races came into collision, to restrain the passions of both, and to do their best for preventing the colonial possession in question from being plunged into blood and strife. Government did not shrink from doing its duty to the colonies, which it was at this very time endeavouring to discharge, nor could its wish for this committee be fairly construed into a desire to get quit of any of its responsibility. any of its responsibility. Mr Hume said that the speech of Mr Labouchere was at direct variance with

Mr Hume said that the speech of Mr Labouchere was at direct variance with candour, because the very precedence upon which he had relied had occurred in times when a colonial policy was practised which Government now affected to set aside, in favour of the system of colonial self-government. He demanded why the deputy sent over by the Cape had been allowed to remain four months in England without his being able to get a hearing from the Government on the subject of the constitution for the colony? He hoped that the house would not agree to the appointment of a committee, simply for the sake of shelving the subject, and he expressed his conviction that the proposed commission would be advantageous. advantageous.

advantageous. Mr Jacob Bell (his maiden speech) protested against Mr Roebuck's argument, which, he said, violated all the principles of Christianity. If superior civilisation were to be the perpetual justification of violence, who was to decide where really superior civilisation lay? He could not assent to a policy of blood, especially as he understood that the savages were willing to sell their lands for a very moderate price.

as he understood that the savages were willing to sell their lands for a very moderate price. Mr Sidney Herbert, in reply to Mr Labouchere, denied the appositeness of any of the instances cited by that gentleman of appointments of committees on colonial matters; nor did he think that any of the committees appointed by Government had afforded much hope of a real solution of the difficulties submitted. And he did not consider this a case in which a committee was called for. A war was actually raging, and the executive at the Cape ought to be left unshac-kled in its action, unless that action was to be directed by the plainest and most unmistakeable instructions from home. A committee could not know what would be actually going on, and might lead to serious impediments to the public service. He thought Mr Adderley's proposition less objectionable than Lord John Russell's, but he should vote against both. Mr Booker thought that ministers had upon this occasion shown becoming vigour and manliness, and declared that they should have his vote. Mr Hawes, in reply to Mr S. Herbert, denied that any injury could be done to the Cape colony by the appointment of the committee. Dwelling upon the advantage of such an investigation as was proposed, he said that its results would be to show that our policy at the Cape had neither been one of weakness nor of extermination. He declared that, thanks to Sir H. Smith, civilisation was progressing in our African possessions, while due protection was being afforded to the aboriginal inhabitants. And he asked the house to give per-mission to the Government to prove this before the committee. Mr Adderley briefly replied. The house divided, and the numbers were—for Mr Adderley's motion, 59 against it, 129 ; majority against it, 70. Lord J. Russell's amendment having thus become the substantive motion, the house divided again, and the numbers were—for Lord J. Russell's amend-ment, 128 ; against it, 60 ; majority for the select committee, 68.

PARLIAMENTARY PAPERS.

PARLIAMENTARY PAPERS.
Social Acts-reports of the Admirality.
Highland Roads and Bridges - 37th report.
Loan Societies-abstract of seconnts.
Children in Workhouses-abstract of return.
Benjamin: Eaton and William Hart-return.
Benjamin: Eaton and William Constant.
Audit of Ralls ay Accounts (No. 2).
Multi Records-twelfth report of the Deputy Keeper.
Lighthouses (Colonies) - return.
Buchy of Cornwall - accounts income and expenditure.
Bills-Crown Estate Paving.
Benjamike Trusts (Sociland)--abstract of the general statements of the income and expenditure.
County Treasurers, &c.-acstract of return.
Floridage-account.
Benjaring Laws-report.
Benjaring Laws-report.
Benjaring Laws-report.
Benjaring Laws-report.
Malt; Hops accounts.
Malt; Hops accounts.
Malt; Hops accounts (Ireland)-report.
St Alban's Election-minutes of evidence.
Bill-Stam Duties Assimilation.
Bell-Stam Duties Assimilation.
Bell-Stam Duties Assimilation.
Bell-Stam Duties Assimilation.
Bell-Stam Duties Assimilation.
Benderston-Expenditure, Expenditure, &c.)-correspondence.

News of the Elteck.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family are now staying at Windsor, for which place they left town on Wednesday. The Queen held a Court and Privy Council on Monday afternoon, at Buck-ingham Palace.

On Monday and Tuesday in this week the customary bounties were issued to the aged and meritorious poor at the Almonry in Whitehall, under the direc-tion of the Lord-High Almoner and the Sub-Almoner. The recipients included amerous cases of blindness and other infirmities.

METROPOLIS.

DETEROPOLIS.
The FIMLEY MURDERERS.—On Tuesday, the two men who were converted at the last assizes at Kingston of being connected with the burglary at Frinley parsonage, and the murder of the Rev. George Hollest, its occur, and, suffered death in front of Horsemonger-lane gaol. There were between yood and 8,000 persons present. They both confessed that the approver, Smith, had told the truth and that he was not the actual murderer. A sillustrating the ineffectiveness of executions as deternants from crime we may mention that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that Mary Anne Kafe, a well dressed woman, was charged with senior that prospects of Homepathic science in this country. The hospital affords materials for the formation of an opinion as to the state and prospects of Homepathic science in the solution. The patients, out and in the influence in the solution of the transmered, 543 as under transment, 522 result unknown, and 19 as dead. Initiatory steps towards the effectivenes ador do new solution and of the science, must necessarily be gratuitous. Under these circumstances, no candid mind can refuse to forme the safe of their science by the zell with which they apply themselves to the adverter, and still larger amount of money is promised. It remains, however, ho be seen, bey for the transmerer, see and whin yof th

flicted last year amounted to 36,600*L*, which would be increased to 60,000*L*, if the proposed Act became a law. HEALTH OF LONDON DURING THE WREK.—The official report says :—In the week ending last Saturday the deaths registered in London were 1,042. This exhibits an increase of 41 on the corrected average. The births of 779 boys, and 757 girls, in all 1,536 children were registered in the week In the six corresponding weeks of 1845-50, the average number was 1,325. At the Royal Observatory, Greenwich, the mean height of the barometer was 29-838. The mean temperature of the week was 40°3 deg. The wind was generally north or north-east.

PROVINCES.

AVLESBURY ELECTION.—At the close of the poll the numbers were, Beth ell, 544, Ferrand, 518; thus showing a final majority of 20 in favour of Mr Bethell over Mr. Ferrand. This majority, it may be remarked, was obtained exclusively in the town of Aylesbury, where Mr. Bethell polled 227 votes, while his opponent obtained in the same district only 121. REPRESENTATION OF OXFORDSHIRE.—The tenant-farmers of Oxford-shire are, we hear, bent upon returning one of their own body at the next election. They are taking steps to secure the election of Mr. Joseph Ro-berts, of Waterperry, near Oxford. It is purposed to do this by subscription. It is stated that there are three hundred freeholders willing to subscribe £10 each towards the return of Mr. Roberts, who is a strong protectionist. THE REPRESENTATION OF PLYMOUTH.—It seems to be determined by all shades of liberals that Lord Ebrington and Mr. R. P. Collier, the barris-ter, shall be the representatives of the borough. It was expected that Mr. D. Wigram Crawford would have sought the suffrages of the liberal electors, in conjunction with Lord Ebrington, but it is now understood that he will offer himself for some other borough. Boston ELECTION.—A crowded public meeting of the friends of Mr. D. Wire, the radical candidate, was held at the London Tavern, Boston, on Monday evening. Two protectionist candidates are spoken of, viz., Mr. Freshfield, solicior to the Bank of Ecgland, and Mr. Busfield Ferrand. ROBBERY AT WALTHAM ABBEY.—A great deal of excitement has been occasioned in this neighbourhood during the past week, owing to its having become known that a daring burglery, molving the loss of cash amounting in round numbers to nearly 500%, had been committed at the Storekeeper's-office of the Royal Gunpowder Works, situate near Waltham. REFORM IN MANCHESTER.—A meeting, seldom equalled for numbers, or enthusiasm, was held at the Free Trade Hall, Manchester, on Wednesday night, at which the speakers were Mr. John Bright, and the Right Hon. Thomas Milner Gibson. The meeti cally an occasion for listening to explanations as to the policy of the Manches-ter party. A vote of confidence in Messrs. Bright and Gibson was carried carried almost unanimously.

SCOTLAND.

LEITH ELECTION.—On Monday the election to supply the vacancy in the representation of the Leith burghs, occasioned by the elevation of the late Lord Advocate (Mr. Rutherford) to the bench, took place at Leith. The new Lord Advocate (Mr. Monerieff) was returned without opposition. MR. JOHN COWAN has been appointed her Majesty's Solicitor-General for Scotland, in the room of Mr. Monerieff, promoted to the office of Lord Advocate.—Globe.

IRELAND.

ENNISKILLEN ELECTION.—The creditable attempt of the "old Ennis-killeners" to assert, "for once in two centuries," the right to choose their representative, irrespective of family influences, has for the present been defeated, and Mr. Whiteside has been declared the winner by a majority of 17. The gross numbers polled were as follow:—Whiteside, 85; Collum,68.

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THE ECONOMIST.

REPRESENTATION OF CORK CITY.—Mr. William Fagau has at length bid a formal farewell to his constituents. Mr. Serjeant Murphy is in the field, and avows himself no longer a protectionist, or, at most, but an extremely modified one. He is favourable to an equitable adjustment of the land question, while upon "Papal aggression " he is ready to join hand and heart with the Irish Parliamentary brigade. The Cork Examiner states that Mr. Butt, Q.C., is likely to contest the representation in the conservative interest, but from the tone of the last Cork Journals it is to be inferred that there will be no readopposition to the return of Mr. Serjeant Murphy. LONGFORD ELECTION.—The statement of a Dublin morning paper to the effect that Mr. More O'Ferral was returned on Monday without opposition was somewhat premature, for, greatly to the chagrin of the "Club" and the "clergy," an opponent was started at the eleventh hour in the person of Mr. Wilson Sleator, High Sheriff of the county of Cavan, who has chivalrously taken the field in sustainment of Protectionist principles. The result of the poll is not yet known.

Taken the field in sustainment of Protectionist principles. The result of the poll is not yet known. CONVENT MYSTERIES.—There is every reason to believe that all the cir-cumstances in connexion with the nunnery affair in the diocese of Tuam, referred to some time since in *The Times*, will form the subject of legal in-quiry during the approaching Easter Term. THE IRISH FLOUR' MILLERS.—Some of the more extensive millowners are now engaged in fitting up French machinery for the dressing and prepa-ration of flour. At one large mill, in the county of Kildare, flour is now manufactured on the French system, and the example will be soon followed in many others. It appears that the expense of altering the machinery on the French system is inconsiderable—not more than 80*l*.; and the flour produced is much finer in quality, the coarser matter being effectually ex-cluded.

FOREIGN AND COLONIAL."

SPAIN. Accounts from Madrid are of the 11th instant. The Moderate party was extremely divided, and all its endeavours to form an Electoral Central Committee had hitherto failed. The Minister for Foreign Affairs and the Under-Secretaries of State of the departments of the Interior and Justice had not yet been enprojuted

appointed. The Political Chief of Madrid had authorised the Progresistas to hold meetings, preparatory to the elections.

PORTUGAL.

PORTUGAL. Dates from Lisbon are to the 10th. A second civil war had broken out in Portugal against the Count de Thomar and the Duke of Sal-danha, who had placed himself at the head of the movement. The other chiefs of the Oporto Junta party were ready to join. The British fleet was detained in the Tagus by the Queen's request. It was understood the Count das Antas and other chiefs of the Oporto Junta party were ready to join the Duke, and that expresses had been sent to their partisans to arm themselves. The King had gone with the Duke of Terccira and 1,200 men by steamers and lighters to occupy Santarem, but Saldanha was expected to get hold of the place before they could arrive. of the place before they could arrive.

AUSTRIA. Advices from Vienna, of the 12th inst., state that Count Thun is preparing to return to Frankfort to dissolve the Provisional Federal Board and to open the Diet. The Austrian Government will publish a memorial of its views on

the reorganisation of the Confederation. Letters of the 13th say that Prince Schwarzenberg is not prepared to sanction the continuance of the Dresden Conferences.

The financial statement for 1850 has been published. It shows a deficiency of 77,161,625fl. The Emperor has granted an amnesty to 17 political convicts. The Hanoverian correspondent of the Deutsche Algemeine Zeitung

asserts, in very positive terms, that Lord Cowley and the Marquis Tallenay have received instructions from their respective govern-ments to leave Frankfort the moment the question of the incorpora-tion of the Austrian provinces in the Bund may be mooted at the Diet.

PRUSSIA.

PRUSSIA. It is stated that the various agents of the Prussian League will join the Frankfort Diet on the 10th of May. The Prussian Government is preparing a memorial setting forth its plan of action in the Federal Diet at Frankfort. The ministerial paper states that besides England and France, Russia, too, has remonstrated, if not prot sted, against the Austrian approxition scheme. annexation scheme. Russia has likewise desired that all the German States should

Accede to the Frankfort Diet. The Austrian answer to Prussia's last note, says the Cologne Ga-zette, does not directly reject the Prussian proposition, and makes the return to the old Diet the subject of some preliminary discus-sion. The note is said to be most friendly. It contains the proposal that the Diet should be held in future in Vienna, whereupon Prussia has suggested that it should be held at Vienna and Berlin alter-nately.

TURKEY.

TURKEY. Omer Pasha has routed an army of 3,000 insurgents at Kossovo. He has sent a detachment of his troops against Petrovacz and Bihacz. Omer Pasha has imposed large fines on the insurgent cities of Banja-luka and Gradiska. All the artillery of the insurgents was captured by the Turks at Jaiza.

The Turkish General, having divided his forces into two columns, is preparing to occupy Banjatuka and the Bekia, and to pursue the insurgents in Turkish Croatia. In that province the rebel chief Ali Redir is endeavouring to recruit his forces. M. Mussurus, a late Ambassador at Vienna, has been appointed to the Embassy at London.

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It is positively stated that the Russians will evacuate the Danubian principalities on the 27th instant.

AMERICA.

AMERICA. Advices from New York are to April 2. Mr Secretary Webster had been entertained with public honours by the legislators of Peansylvania, and on the occasion delivered a great constitutional and Union speech. Generals Scott and Cass had been nominated for the Presidency. Letters in the New York journals announce that the United States Cabinet had arranged a new postal plan with Canada. Resolutions had been needed the United States

Resolutions had been passed by the Ohio Legislature for a modifi-cation of the Fugitive Slave Law. Great satisfaction is expressed in the free-trade organs that the Secretary of the Treasury has resolved not to include freight in the

valuation of foreign imports. Large numbers of passengers to the Crystal Palace were about to leave New York.

Fifteen lives had been lost by a collision of steam-boats on the Ohio.

CAPE OF GOOD HOPE. The Propontis has brought advices from the Cape to the 7th of March, Sierra Leone the 24th of March, and Cape de Verde on the 31st.

Although she brings intelligence of a successful attack made by Major-General Somerset at the head of 1,200 troops, and of the cap-ture of a large number of Kafirs, yet the general tenor of the infor-mation derived from her passengers is averse to any expectation of a speedy termination of the war; and the skill and caution of the Kafirs, coupled with their natural cunning, appear in many recent instances to have befind the efforts of the receipter forces.

coupled with their natural cunning, appear in many recent instances to have baffled the efforts of the regular forces. Sir Harry Smith was at King William's Town, and has, in all, about 2,000 troops under his immediate command. There are only seven artillerymen at Cape Town. Major Somerset's attack was at Fort Armstrong, on the Kat River settlement, whence, with the aid of the burgher forces, the enemy was ejected with great slaughter. The colonists at Cape Town call the war a Conversion and not a

The colonists at Cape Town call the war a Government and not a Colonial war, and not one meeting of the inhabitants has as yet taken place, neither has any other public demonstration been made in ap-proval of the movements of Sir Harry Smith.

INDIA.

Advices by the Overland Mail state that the tranquillity of India remains undisturbed.

remains undisturbed. A skirmish had taken place at Burrow, in the mountains near Kohat, between some robber hordes and a Punjaub regiment, in which the former were defeated and driven back. A conspiracy has been discovered in Nepaul, the object of which was to murder General Jung Bahadour. The conspirators were his own father and brother. The general is a favourite of the army, when the computators endegy on the general is a favourite of the army, was to murder General Jung Bahadour. The conspirators were his own father and brother. The general is a favourite of the army, whom the conspirators endeavoured to gain over. Lord Grosvenor, the Hon. Leveson Gower, and Mr Egerton had been received on a visit by the King of Oude. The market for manufactured goods had not rallied, although within the last fortnight some heavy sales had taken place. Errobusco had follow but weiter area in properties. Stock on

Exchange had fallen, but prices rose in proportion. Stock on hand considerable, and more was expected. Raw cotton had declined since last quotations. The decline in price received by the last English mail of the 7th of February caused a corresponding decline of seven rupees per candy. The new crop is good and clear

Mr Mackay, the cotton commissioner, has commenced his labours ; he has just gone to Surat. On the 12th of March he was to have left Surat for Broach, in prosecution of the object of his mission.

BIRTHS.

On the 10th inst., at Monaltire house, Aberdeenshire, the Lady Cochrane, of a som

On the 11th inst., at Winchester, the lady of Lieutenant-Colonel A. Onslow, Scots On the 11th inst., at Winchester, the lady of Lieutenant-Colonel A. Onslow, Scots Fusilier Guards, of a son. On the 15th inst., at Roebuck hall, near Dublin, the wife of Charles S. Grey, Esq., of

MARRIAGES. On the 12th inst., at St Martin's in the fields, by the Rev. C. Mollneux, Henry Ayrmtage, E.g., Coldstream Guards, to Fenella Fitzharding, second daughter of Admiral the Honourable M. F. Berkeley, C. B., M.P., one of the Lords of the Admiralty. On the 10th inst., at St Heller's, Jersey, by special license, by the Rev. G. B. Wildig, rector of Norton-in-the-Moors, Staffordshire, Stapyton Robinson, E.g., Captain, Royal Regiment of Artillery, to Emma Amelia, sixth daughter of the late Thomas Gibson Brewer, Esq., barrister-at-law.

DEATHS. On the 14th inst., at the Vines, Rochester, L'eutenant-Colonel Bingham, late of the Coldstream Guards, aged 73. On the 17th inst., at Camberwell, John Sympson Jessopp, Esq., barrister-at-law, magistrate of the counties of Middlesex, Essex, and Hertfordsuire, and Deputy-Lieu-enant of the county of Essex, in his 72nd year. March 16, at Newton Rectory, near Wisbeach, after a short illness, in the 52nd year of his age, deeply lamented, the Rev. Georgs Whiteford, formerly Fellow of Jesus College, Cambridge, and B.A., St John's, 1823.

COMMERCIAL AND MISCELLANEOUS NEWS.

At the annual meeting of the Grand Surrey Canal Company held this week a dividend of 2l per share was declared. It was stated in the report that the progress of affairs was satisfactory, and that the number of wood laden vessels which had entered the dock was 3s in excess of the preceding year. Letters from Italy state, that on the 6th of April a treaty of navigation had been signed between Sardinia and Holland. Negotiations are about to be commenced at the Hague for the conclusion of a treaty of commerce between Holland and Belgium.

Silk growing in the Mauritius is likely to prove successful. Several leading colonists had planted a number of acres of the mulberry trees. The coccome are reported to be of a very beautiful colour, and the silk richer in quality than the ordinary kind. The finest were pure white, from successive crossings of the colony with those sent from China. A valuable comparative statement of the quarter's traffic appears in the *Railway Times*. Altogether the returns may be considered highly satisfactory, as the increase in the aggregate receipts is of a solid and permanent description. The strike amongst the Salors of Poole, which has continued for the last three weeks, has now closed by the arrival of sailors from other ports. The committee of shipowners of the port of Sunderland have memorialised the Board of Trade to impose some greater restriction than at present exists on the Great Northern Railway, in the conveyance of coal to the London markets, which, if permitted to continue, will have a serious effect upon the shipping interest of the coal trade, and destroy that nursery for British seamen which was to be found in the colliers. The Commissioners of the Board of Trade have expressed their inability to luterfere.

The office of Vice-Chancellor of the county Palatine of Lancaster, vacant by the promotion of Mr Page Wood, will, we have reason to believe, be conferred on Mr Headlam of the Chancery bar,—Globe. We regret exceedingly to hear that it is in contemplation to reduce the naval forces in the Mediter anean from five sail of the line to four sail of the line. Her Majesty's ship Caledonia, 120, is ordered to England to be paid off.— Skandard.

Standard. A park of seventy acres in extent, with a considerable frontage to the River Dee, is about to be opened in the city of Chester by a private individual. A monster steamer is being built in this city by Messrs Paterson and Mercer, for the West India Packet Company, and is eight feet longer than the Great Britain. She is to be called the Demerara, and is being built in the same dock used for the Great Britain.—Bristol Mirror. A consus of cattle is ordered in each commune throughou: France, simulta-parties with the onic power located of the population which fulls this year.

A census of cattle is ordered in each commune throughou: France, simulta-neously with the quinquennial census of the population, which fails this year. Miss Taibot is about to be married to Lord Edward Fitzalan Howard, M.P. for Horsham, second son of the Duke of Norfolk, Hereditary Earl Marshal, and Premier Peer of England. His lordship holds the office of Vice-Chamberlain to the Queen, and is in his 34th year. It, perhaps, need scarcely be added that Lord Edward is a Roman Catholic. A frightful catastrophe was made known this week at Lloyd's—the destruc-tion of one of the largest Indiamen, called the Buckinghamshire, by fire, while on her homeward voyage. She was a splendid-looking ship, nearly 2,000 tons burthen, with high poop decks. The accident occurred just as they were leaving Bengal. Several were drowned. It is as yet impossible to say how the ship campt fire. By many it is supposed she was wilfully set on fire by some of the Lascars, but no evidence has been adduced to confirm this report. She was ladea with a most valuable cargo, consisting of East India produce. The total loss is calculated to exceed 120,000.

MUSIC AND THE DRAMA.

(The following was accidentally omitted last week.) ROYAL ITALIAN OPERA.—On Tuesday Auber's admired opera Masaniello Was performed for the first time this season; the only change of importance in the cast being the substitution of Formes for Massol in the part of Pietro. This change was a decided improvement. In Massol's acting there was little to be-token the conspirator; and though his singing was pleasing; it lacked the appro-priate energy. So powerful, however, was the impersonation of Formes, that he almost made Pietro the leading character of the piece; and whilst on the stage was always the centre of interest. His singing in the celebrated due in the second act produced a thrill of sympathetic excitement not often equalled. Indeed, the more we see of Formes the more we are inclined to think, that as a representative of the sterner passions, he is without a rival on the operatic stage. The Massaniello of Signor Tamberlik was on the whole satisfactory. He looka the part to perfection, and his acting is easy and intelligent. His singing, however, is, in our opinion, quite spoilt by the perpetual vibrato in which he induges, arrenulousness of voice is the natural language of certain of the geneter feelings and in singing may be introduced eparingly in the more pathetic passages with Tremulousness of voice is the natural language of certain of the gentler feelings and in singing may be introduced sparingly in the more pathetic passages with great effect; but when constantly used it loses all meaning and becomes tire-some. Did Signor Tamberlik reserve the *vibrato* for occasions on which it is needful to express the elimax of emotion, he would not only do this more vividly, but would be able at other times to bring out the beauties of his fine voice much better than he can now do. The performance of the other characters does not call for special remark. The chorus was as efficient as ever: we almost think more efficient. It was encored in the prayer.

Literature.

THE CREED OF CHRISTENDOM; its Foundations and Superstructure. By WILLIAM RATHBONE GREG. John Chapman, Strand.

FROM the title of this work, the reader will not necessarily infer that It is an acute, learned, critical examination of the whole subject of revealed religion, with many of its bearings on morality and worldly happiness; for it might have been a history and an eulogium on the ori-gin, progress, and present state of Christianity, and a mere descrip-tion of the dogmas that mark and divide its almost innumerable sects. The anthor with a well trained mind bringing great stores of ligin, progress, and present state of Christianity, and a mere descrip-tion of the dogmas that mark and divide its almost innumerable sects. The author, with a well-trained mind, bringing great stores of li-terature and science to support criticism, treats of such topics as the "Inspiration of the Scriptures," of "the Authorship and Authority of the Old Testament," of the "Theism of the Jews," of "the Origin of the Gospel," and the "Fidelity of Gospel History," of "Miracles," of the "Resurrection," whether "Christianity be a revealed religion," of "Christian Eclecticism," and the "Great Enigma." All these and other similar points are examined with great care, and the conclusions very distinctly and clearly brought out. In general, however, as is too commonly the case, from the immense quantity of erudition necessary to discuss these subjects with any chance of success, which absorbs all the faculties of the writers, Mr Greg confines himself, we think, too much to books and to dogmas, to the letter rather than the spirit, to give the reader z correct view of the "Creed of Christendom." As the Christian's life is the best, and indeed only true expression of the Christian's life is the lives of the majority of the inhabitants of Christendom. Verbal professions of faith are mere wind; theories

of creation or of morality, of man's beginning and his end, on which no human being acts, are mere matters of verbal theory; and books criti-cising them can never inform us what is the living creed of Christendom,—that which at once sets in motion the scholar and the soldier, the priest and the prince, the peasant and the artisan, and which, at the same time, corrects, restrains, informs, and improves all. The actual creed of Christendom is obviously different from what is written in creed of Christendom is obviously different from what is written in our books. An analysis of action, tracing it to its source, and so dis-playing, from the lives of those who claim, some to expound, and others to enforce Christianity, what they believe, and what others, fol-lowing their example rather than precepts, also believe, would give us an approximation to the creed of Christendom, to do which a critical examination of verbal creeds can make no claim. The title is more happily chosen for its alliteration than for the information it gives of the extensive scope and important contents of the book. It will rank high with those critical and erudits works, which have It will rank high with those critical and erudite vorks, which have of late cleared up so many obscure matters in the history of reli-gion, corrected so many false theories, dispelled so many errors, and done so much to bring into harmony science and religion, the voice of

Nature and the voice of God. We infer, from the very striking and affecting passage with which the preface closes, that the author was long tenderly and affection-ately nurtured in creeds which his inquiries have compelled him to abjure. Not so fortunate as those who have been turned young on the world, and have learned their creeds, less from professions than the world, and have learned their creeks, less from professions man acts, less from friends and books than from battling with facts, Mr Greg seems to have had his impassioned mind deeply impressed with errors. They were entwined round all his affections. "The past and the present," he says, "have chains and talismans which hold him back in his career, till every fresh step forward becomes an effort and an agony; every fresh error discovered is a fresh bond snapped secundar : every may glimps of light is like a fresh bond snapped and an agony; every fresh error discovered is a fresh bond snapped asunder; every new glimpse of light is like a fresh flood of pain poured in upon the soul. To such a man, the pursuit of truth is a daily martyrdom; how hard and bitter, let the martyr tell. Shame to those who make it doubly so; honour to those who encounter it, saddened, weeping, trembling, but unflinching still." It certainly has been, but we trust will be so no more, that the pursuit of truth has drawn down on its votary the alienation of friends and the persecution of the public; but when that pursuit in natural science and in all the arts is honoured as the noblest occupation of man, it cannot long in morals and religion be held up to opprobrium: nor can the discoverers of errors in them be long exposed to either private or public persecution.

CHRISTIAN ASPECTS OF FAITH AND DUTY; Discourses by JAMES TAYLER, B.A. John Chapman, Strand.

MR TAYLER's discourses are marked by much fervid sincerity, by plain and clear language, by calm, quiet, good taste. The business and duties of life are viewed under a Christian aspect, and the object of elevating and improving the human character is never lost sight of. By many others than the persons at whose request these dis-courses are published, they will be read and liked.

ORGANON DE LA PPOPRIETE INTELLECTUELLE. Par M. J. B. A. M. JOBARD, Directeur du Musée de l'Industrie Belge, &c., &c. Brussels : A. Decq, Rue de la Madeleine.

THE close affinity that now exists between all the nations of Europe is made very palpable by their similar wants at almost all times dic-tating some similar kinds of pursuits. Revolutions are almost general at one time, and at another a steady devotion to the peaceful arts. Philosophy is fashionable at one period; at another nothing but novels, or history in the form of novels, will go down. Exhibitions or meet-ings of learned men are all the rage now; heretofore the flight of balloons, or a steady pursuit of wealth to be obtained by manufac-tures, demanded and received universal attention. In England a tures, demanded and received universal attention. In England a great deal is at present said and written about patent laws; in France, the laws for affixing marks to manufactures, and for regulating patents (brevets d'invention), have been recommended by the Presi-dent to the Legislative Assembly for revision; in Brussels, the subject is of public interest, and M. Jobard publishes a work written in the exhaustive manner on intellectual property. The work and the law obviously concern a general want, which now requires to be satisfied. Intellectual property, however, like other property, is somewhat undefined, and we all know a great deal better that we are not to take what belongs to another than we know what actually belongs to him. Some distinctions are broad enough. We in general know

him. Some distinctions are broad enough. We in general know pretty well at any one moment what is and what is not our own, but that in a great many cases depends as much on the sufferance of others as on any distinct exertions of our own to get or make what we claim as ours, and so depending, it is in many cases uncertain. A doctrine in which we all now agree, which M. Jobard too adopts as the foundation of his work, is, that labour is the source of all value, and that the reward ought to be his who makes the exertion; and yet the bulk of manual labour is not dthrough the process in we get the and that the reward ought to be his who makes the exertion; and yet the bulk of manual labour is paid throughout Europe in wages that are pretty uniform, and that have little or no relation to the value of what the labourer produces. In fact they depend on totally different circumstances, from the value of his production, either to society or to his employer. The grower of a sack of wheat, for example, is not so well paid as a gentleman's valet, because there are, in proportion to the demand, many more peasants or labourers than valets. Moreover, the bulk of the labourers have no property whatever in what is the actual result of their own labour; they have only very scanty wages. The possessions of each—of land-owners, capitalists, authors, artists, and manual labourers—are now settled and determined by exchange, and modern ex-changes still depend on the ancient relations of men in society which then fixed a value on their exertions. Old slavery, with certain modifications, continues to modify the rewards of labour to this day. On this account almost all property may be said to be

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held as it were by sufferance; it depends in some measure on opinion; and hence we are all more deeply impressed with the maxim, that we are not to take what does not belong to us, than clearly aware of the exact bounds of property. We cannot be surprised, therefore, that this general defect, if we may so call it, extends to intellectual pro-perty, and that there should exist throughout Europe a desire to de-fine and secure it, and that throughout Europe attempts should be fine and secure it, and that throughout Europe attempts should be made to accomplish those objects. It is one of the general wants of the age which everywhere sets pens and tongues and legislators at work. M. Jobard is only following in the track of many others. the age which everywhere sets pens and tongues and legislators at work. M. Jobard is only following in the track of many others. He examines the subject from top to bottom, and has a plun of his own to settle all the difficulties. We miss, however, a distinct means of ascertaining each mat's intellectual property—of deciding, for example, how much of any invention is due to an individual, and how much to the general progress of society. In fact, the difficulty is common to all property, and probably it will be better settled —as wages, profits, and rent are settled—by the higgling of the market, than by any law or regulation, patent or other. M. Jobard makes us some mag-nificent promises. He has a great idea of the riches to be obtained by intellectual exertion ; it is, according to him, another and a supe-rior California; but we still desiderate the means by which the enor-mous wealth is to be secured to mankind. All wealth is of slow growth, and as no human intellect foresees it, no human intellect can provide for it. M. Jobard is not in this respect more enlightened than his neighbours. He knows that knowledge and skill have abridged labour and multiplied wealth; he infers that they may here-after do both indefinitely. Quite right, M. Jobard; but because we do not yet know their bounds, we cannot regulate them; and M. Jobard is not more successful in the attempt than others. His book fails to define an invention, and fails, we think, to point out any other means than the higgling of the market by which the advantages of inventions can be secured to the inventors. Human laws do not determine the distribution of wealth, though they influence it, and they cannot settle the rights of inventors. M. Jobard has made a careful attempt to this end, but has not been successful. The book will be useful as an examination of the subject, but the genius has not yet risen who can settle all the differences and disputes that exist about intellectual property. about intellectual property.

THE SOLDIERS OF THE CROSS; or, Scenes and Events from the Times of the Crusades. Cradock and Co., Paternoster row.

THE title of this little work is suggested, as is probably the publication itself, by the events of the day; nevertheless, it is a pleasant little col-lection of anecdotes of the Crusaders, and may beguile men from seri-ousthoughts of business, and perhaps inspire them with serious thoughts of another kind. The trifle is amusing, and in no sense—which cannot be said of all amusing trifles-injurious.

With 205 Illustrations. John Weale, LONDON EXHIBITED IN 1851. High Holborn.

The production of this work is very appropriate for the Exhibition. It is very elaborate, and will be a very useful guide for strangers. It embraces notices of the natural history of London, as well as of all its remarkable places and buildings. All the newest improvements are recorded. The statistics include an account of the newspapers, and the newest printing-machine set up at the *Times*. The accounts of the buildings are very good, and the remarks on the old "White Tower" might be studied with great advantage by many modern architects. They might learn how to avoid the make-shifts and make-believes, by which modern architecture is disgraced. There is always visible in it which modern architecture is disgraced. There is always visible in it a struggle between means and effect—a show of richness with the most a struggle between means and effect—a show of richness with the most miserable poverty of invention—a great waste of power, or rather wealth, to produce the paltriest effects. The description of the architec-ture of the metropolis is divided into different periods, which adds to its value. The illustrations of the book are very useful, well chosen, and well executed. Perhaps the work is too extensive for a hand-book—somewhat cumbrous in fact; but many persons who may find a smaller compendium more convenient for looking about with, will take this book into their libraries, and study it at their leisure to remind them of the extraordinary things in London they have been per-mitted but once in their lives to behold. London, owing to the coming Exhibition, will now be more abundantly described than ever it was before; and of the many descriptions that are now issuing from the press, Mr Weale's will be one of the most correct and elaborate.

- THE LIFE OF SAMUEL JOHNSON, L.L.D., & .. By JAMES BOSWELL, Esq. A new edition. Elucidated by copious Notes, and illustrated with numerous Portraits, Views, and Characteristic Designs. In four vols. Vol. 1.
- THE BURIED CITY OF THE EAST: NINEVEII. With numerous Illus-trations. The two first volumes of the Illustrated National Library. Office, 198 Strand.

Office, 198 Strand. THESE are two volumes of a new series of publications distinguished for correctness, beauty, and cheapness. The chief feature of th^e undertaking is to impart additional information by numerous and elegant illustrations. "Whole pages of narrative," it is justly said, and "long abstruse descriptions, may be condensed into an illustra-tion to be comprehended at a glance." The art of the engraver speaks with infinite quickness and infinite power to the eye compared to the art of the writer as appealing to the understanding. Whatever, there-fore, is susceptible of being represented by pictorial art should be so placed before the world. In aid of that principle, it happens that all the arts of illustration, since we have learned how to make the sun our painter, have advanced most wonderfully, wooing us, as it were, to employ them to spread information throughout the family of man of everything the eye has ever beheld. Formerly the slow and pain-ful process of illustration confined it to the adorned missals and

prayer books of the sovereigns of the earth ; now it embellishes the songs of the meanest of the people. The proprietors of the National Illustrated Library, profiting by improvements in the art, are to publish a series of works beautifully illustrated, and the two first numbers are now issued. It is the cheapest and most elegant addition to our literature that has yet been made. Of so well-known a book as Boswell's Johnson it is needless to speak. Of the Buried City it may be observed that it brings together and aranges, in a graphic and striking manner, all that has yet been discutombed of that monu-ment of form r graudeur. A careful notice of the remains of Assyrian workmanship in the British Museum concludes the volume. The series will embrace nearly the whole circle of our literature, comprising original works on all topics of general interest, and seems likely to form at once a complete and a beautifully-embellished library.

BOOKS RECEIVED.

BOOKS RECEIVED. London and its Visibility exhibited in 1851. Weals. Confistian A-peets of Faith and Duty : Discourses by John Jimps Taylor, B.A. Chapman.

man. Beines's History of Liverpool. Section 5. Longman and Co. A First German Reading Book, We. By Falek Lebahn. Law. The Cricketer's Manual. By Bat. Beily, Boohers. Speeches of the Dake of Burnswick against the Dispatch and Evening Sun. Speeches of the Dake of Brunswick against the Satirist.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

- Mg Lucas's criticisms on our notice of an article in the "Eclectic Review" are beside the mark. On again reading that notice, he will find that what he serks to disprove was not said; and what was said may be fully substantiated.
 Dn Warrs's le ter, referring to the same subject should rather (as he himself admits) be addlessed to the "E-lecen Review." The Ecosymetry high the publication of his letter and that of Mr Lucas would probably entail.
 A Construct Reader, Halifax.—Our contributor, whose business it is to attend to postal information, acknowledges with thanks the criticisms contained in the letter of "A Constant Reader." The errors areas chiefly from following to implicitly the Post Office Packet List, which he will rely less upon in future. He will always be glied to have any error pointed or, as with the greatest care in our communication received, bit is omitted for want of room.
 W. W.-Recerred.

The Bankers' Gasette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

AN ACCOUNT. pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending

	PARTMENT.
Notestissued	Governmentdeht L. 11,015,100 2,051,000 Other Securities. 2,051,000 Gold coin and bullion 12,952,956 Silver bullion 33,075
26,946,270 BANKING D	EPARTMENT. 26,956,270
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	M. MARSHALL, Chier Casher. D. FORM. ald, if made out in the old form, Austra.

Public Deposits	
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35,927,237	a 2.007.9391, as stated in the above recover

under the head hast. FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit.

An increase of Circulation of menerous and an and an and and and and and and a	
A decrease of Public Deposits of	4,142.768
An increase of Other Deposits of	591,500
A decrease of Securities of	2,303,690
A decrease of Bullion of	317,120
An increase of Rest of	51,901
A decrease of Reserve of	1,193,680

The present returns, embracing the commencement of the pay-The present returns, embracing the commencement of the pay-ments of the dividends, show a large increase of circulation, 878,557l; a large decrease of public deposits, 4,142,768l; an in-crease of private deposits, 591,500l, which can hardly be called correspondingly large; a large decrease of securities, 2,303,690l, the whole decrease, except 58,452l, being of private securities; a decrease of bullion, 317,120l, which, coming after a nearly equal decrease last week, may be called large; an increase of rest, 51,901l; and a decrease of reserve, 1,198,680l. Of course the prin-cipal part of these changes is due to the payment of the dividends, and to the parties who had lodged securities at the Bank for ad-vances, having redeemed them. Though the payment of the divi-dends necessarily takes some bullion out of the Bank, it does not dends necessarily takes some bullion out of the Bank, it does not account for the whole sum now abstracted ; last year at this time the diminution was 176,727l. The drain, therefore, we noticed last

week, has another source, but whether the cause be temporary or week, has another source, but whether the cause be temporary or permanent, we require a longer period to decide. At this time last year the whole sum of bullion was 16,759,035*l*, against 13,589,536*l* now, a decrease of 3,169,499*l* in the year. Between the circulation uow, 21,039,574*l*, and the circulation at this time last year, 21,199,538*l*, there is very little difference; but the Bank is now under advances to commerce 2,167,130*l* more than last year, the private securities now amounting to 11,901,832*l*, against 9,744,702*l* at this time last year.

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The position of the Bank, and the abstraction of gold which we believe continues in the present week, gave rise to an opinion that the Bank directors would, yesterday, raise the rate of inter-est, but they separated without coming to any such resolution. The subject was, we understand, discussed at some length, and it was decided by only one vote that the rate of interest should con-tinue as at present.

The Money Market, consequent on the payment of the dividends and the temporary dulness in trade, has been very easy in the week. The best bills were discounted at $2\frac{1}{2}$ per cent., and very few were offered, which is another indication of a temporary slackness of trade. In the exchanges there is no alteration of consequence to notice.

To-day being a close holiday, no business was done on the Stock Exchange. Through the week, till yesterday, the funds improved, but yesterday they were not so firm. The momentary weakness, however, and the variations in the week, are unimpor-tant. The following list shows the opening and closing price of Consols every day of the week, and the closing price of the other principal stocks last Friday and yesterday :--

		(ONGOLS					
		Mone	y		1	Lecoun	t	
	Opened	1	Closed	0	pened		Closed	
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Mexican 5 per cent			131			94		
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Russian, 41 stock						00	# 1	
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In the Railway Market the settlement of the account on Tues-day was the principal feature, and it went off better than was anti-cipated. The market improved and continued firm yesterday. The Continuations were not heavy, and the market at its close looked cheerful, though in the course of the week two defaulters were announced. The first was for the trifling sum of 600l, but it is presumed the party must before have had recourse to the assist-ance of his friends, or he would have found the means of avoiding such a conclusion. Mr Smallbones was a defaulter for a much larger sum, 20,000l, but the whole loss, or rather diminution of gain, falls on the members of the Stock Exchange. His failure has justly excited considerable indignation. The following is our usual justly excited considerable indignation. The following is our usual list of the closing prices corrected to yesterday :-

Birmingham and Budley	Ci	RAILWAYS. osing prices ast Friday.		Closing prices Thursday.
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PRICES OF BULLION. £ s d

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Foreign gold i	n coin. Portugal pieces	0	- 63	0	
THEM ROUGLE	******	0		110	
Buver in bars	(standard)	0	5	11	

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[April 19,

THE ECONOMIST.

LATEST PRICES OF AMERICAN STOCKS.

					Payable.	Amount in Dollars.	Dividends.	Prices.	Amer. Prices.
			¥.	tass				1	
United States I	Bonds			6	1868	65,000,000	Jan. and July	110	121
	***	-	-		1862	000		1	112
- Certificat	ês			6	1867-8	000		106	116
Alabama		Sterl	ing	5	1858	9,000,000			50
Indiana		***		4	${1861 \\ 1866}$	5,600,000	-	72 4	83
				23	1861-6	2,000,000		364 8	40
- Canal, Pr			-	5	1861-6	4,500,000		and a	41.2
	cial d			5	1861-6	1,300,000			15
Illinois		-		6	1870	10,000,000	-		66
Kentucky				6	1868	4,250,000	-		105
Louisiana		Sterl	ing	5	{1850 1852	7,000,000	Feb. and Aug.	90 xđ	95
Maryland		Sterl	ing	5	1888	3.086.000	Jan. and July		1
Massachussetts		Sterl		5	1868	8.000.000	April and Oct.	1001	
Michigan		-		6	1863	5,000,000	Jan. and July	10.08	
W. Carlow					(1861)	.,,	A dette merce a resta		
Mississippi				6	1866	2.000.000	May and Nov.		
					(1871)		and and reall		
		***		5	1850-8	5,000,000	Mar. and Sept.		
Vew York				5	1860	13,124,270	Quarterly	9.4	:051 6
0410	-	-	-	8	1870	19,000,000	Jan. and July	106	115
Pennsylvaria			-	5	1854-70	41,000,000	Feb. and Aug.	834	94
outh Carolina				5	1866	3,000,000	Jan. and July	89	
Tennessee			-	6	1868	3,000,000			103
Irginia				6	1857	7,000,000,			
Jnited States 1					1866	35,000,000	-		23
ouisiana State		6	-	10	1870	2,000,000		- 1	
Bank of Louisia	108	***	-	8	1870	4,000,000	-		
lew York City		***	-	5	${1860 \\ 1856}$	9,600,000	Quarterly		
New Orleans Ci				5	1863	1,500,000	Jan. and July		
		nd Ban	kin	g	1863		_	161	0.0
amden & Aml		R.		6	1864		Feb. and Aug.		
ity of Boston					1864	***			

INSURANCE COMPANIES.

No. of shares.	Dividend	Nan	nes.			Shares.	1	Paid	l.	Price pr. share
						L.	L.	8.	D.	
	3/10s	Albion				500	50	0	0	86
50,000	7/14s6d&bs	Alliance British a	nd Fo	reign		001	11	0	0	214
		Do. Marine	***			20	5		0	
	13s 6d & bs					50	5	10	0	174
3,000	4l p cent	Argus Life				100	16	0	0	
12,000		BritishCommercia				50	5	0	0	71
5,000	51pc & bs	Clerical, Medical,a	and Ge	eneral	Life	100	10	0	0	20
4,000		County				100	10	0	0	86
	148	Crown				50	5	0	0	15
20,000	58	Eagle				50	5	C	0	64
4,651	108	European Life				20	20	0		11
		General					5	0	0	57
0000002	61 p cent	Globe				Stk.	~			136
	5/ & bs	Guardian		0.00		100	45	0	0	56
	12/ p cent	Imperial Fire				500	50	õ	0	245
7,500		Imperial Life				100	10	0	õ	18.
	11 sh a bs	Indemnity Marine				100	20	ň	0	471
50,000		Law Fire		000		100	2	10	0	25
10,000		Law Life				100	10	0	ŏ	455 6
20,000		Legal and General				50	2	ŏ	0	44
3,900		London Fire				25	12	10	õ	17
31,000		London Ship				25	12	10	ä	171
	15s p sh	Marine				100	15	0	0	25
	4s p cent	Medical, Invalid, 6	and Ge	neral	Life	50	2	ő		23
	54 p cent	National Loan Fu	und or	000	00+	20	2	10	0	
	8/ p cent	National Life				100	5	0	0	2 8
	51 p cent	Palladium Life			0.04	50	2	ă	0	0.1
	on P Colle	Pelican				1		-	0	2 8
800	3/ psh &bs		000							155
		Provident Life	***	***		100	10	0	0	155
200.000		Rock Life			0.0.0	5	0	10	0	30
		Royal Exchange			69.8	Stk.	U.	~~	0	6
	611 611	Sun Fire								220
4.000		The Tid		999	824	0.00				209
		United Kingdom				0.00		-		48
		Universal Life		000		20	4	0	0	4
		Victoria Life	***			100	10	0	0	
	as p cent	victoria Life			***		- 4	12	6	5 1

IOINT STOCK BANKS

No. of shares.	Dividends per annum	Names.	Shares	Paid	Price pr share
22,500	4/ per ct	Australasia	L.	L. 0. D.	
20.000	5/ per ct		*** 40	10 0 0	
5,000		British North American	••• 50	50 0 0	
20,000	71 per ct 21 per ct	Ceylon	25	25 0 0	
	6/&r7s6d bs		tee 100	25 0 0	
10.000	61 per ct	Commercial of London	100	20 0 0	
			50	20 0 0	
60,000	6/8:7s6d bs	London Joint Stock		10 0 0	
50,000	6/ per c	London and Westminster	100	20 0 0	
10,000	61 per ct	National Provincial of Englan		35 0 0	
10,000	6/ per ct		20	10 0 0	0.00
20,000	51 per ct		50	22 10 0	
20,000	8/ per ct		100	25 0 0	***
4,000	8/ per ct		10	10 0 0	
12,000	15/ per ct				
4,000	6l per ct	Ionian	25	25 0 0	***
	61 per ct		25	25 0 0	
20,000	64 & bns		25	25 0 0	342 5
8,000	6l per ct			2 10 0	34
60,000	6l per ct		50	10 0 0	124
15,000	000	Union of Madrid	40	40 0 0	
		DOCKS.			
No. of shares	Dividend per annum	Names.	Shares	Pail.	Price pr share
,0656681	4 p cent 6 p cent 1/ p sh	East and West India	L. Stk. Stk. 100	L. 	84 145
	5 p cent	Lundon	. Stk.		113
	31 p cent	Ditte Den Is	104 104		
3527521	3 p cent	St Vathaning	Stk.		751 6
	45 p cent	Ditto Bonda			
	2 p cent	Routhamanton	50	50 0 0	15

A ON DIVISION I	CALL			NOC	AI	THE
	Lat	Arda i.	EST DATES.			
		te.	Rate of Exchange			
	e. 0		f.25 23			Armstalate
Paris	Ane	16		******		days' sight
	an Erre	NO CODING	24 874		1	month's date
Antwerp	-	16	1 25 7 2	******	- 3	days' sight
			6 8.11 75			
Amsterdam	-	15	11 671			daya sight months' date
			m.13 5	*** ***		days'sight
Hamburg	-	11	13 3	*** ***		montha' date
St Petersburg		5	371d	*****	-3	MONERS CETA
Madrid		11	50 35-100d		1	
Lisbon		9	54sd	*****		_
Gibraltar		5	5.2d to 51d	******		
New York	-		10 to 10; per cent pm	******	NO.	days' sight
			11 to 11 per cent pan		30	and a subset
Jamaica	Mar.	1	i to 1 per cent pm			
			to e per cent pm			
Havana	-	23	61 to 71 per cent pm			
Rio de Janeiro	-	14	29 to 291d		60	
Bahla	-	17	30d		10.00	
Pernambuco	-	22	2120		60	-
Buenos Ayres		27	3 kd		60	
Valparaiso	Jan.	26	4640		90	-
Singapore	Mar	5 {	***	*****	60	days' sigt t
manifichora sessesse	ATA CLAR	a f	4s 10d to 4s 11d		6	months' sight
			to per cent dis		1	
Ceylon	-	14	***		3	
		(10 to 12 per cent pm		6	-
-		6	***	******	1	-
Bombay		6 manning	000	******	3	-
		(28 34d to 28 01d	******	6	anna.
	*	. (2s 2id to 2s 2id		- 6	
Calcutta	-	T menere f	890	*****	- 4	
** ** *		. (******	1	
Hong Kong I					6	
Mauritius J		3			6	
Sydney 1	NOV. 1	0	2 per cont dis		20	days' sight

FORFIGN PATTS OF EVOLUTION ON LONDON AND

COMPARATIVE EXCHANGES. The quotation of gold at Paris is about 3 per mille discount (new tariff rate), which, at the English mint price of 3/ 17s 10½d per ounce for standard gold, gives an exchange of 25:10; and the exchange at Paris on London at short being 25:02½, it follows that gold is 0:30 per cent dearer in Paristhan in London. By advices from Hamburg the price of gold is 426 per mark, which, at the English mint price of 3/ 17s 10½d per ounce for standard gold, gives an exchange of 13:5§; and the exchange at Hamburg on London at short being 13:6, it follows that gold is 0:29 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 11aburg. The course of exchange at New York on London for bills at 60 days' sight is 110} per cent; and the par of exchange between England and America being 109 25-40 per cent, it follows that the exchange is mominally 0.67 per cent in favour of England; but, after making allowance for difference of interest and charges of transport, the present rate leaves no profit on the importation of gold from the United States.

The Commercial Times.

NOTICE TO THE PUBLIC.—GENERAL POST OFFICE.—An official notifiea tion having been received from the Norwegian Post Office, stating that steam-packets had commenced running direct between Norway and Den-mark, the mails from the United Kingdom for Norway, whilst this communi-cation is kept open, will not be transmitted through Sweden, but will be forwarded direct by sea between Denmark and Norway. The rate of postage to be taken on letters to Norway will be 1s 4d the half-ounce, and so on, according to the scale in operation in the United Kingdom for charg-ing inland letters; this rate comprises both the British and foreign postage on the letters to the place of their destination, and it may be either paid in advance, or the letters may be forwarded unpaid, at the option of the sender, except, however, as regards registered letters, the postage upon which, as well as the registration fee, must be paid in advance.

Mails Arrived.

Mails will be Despatched

Mails will be Despatched FROM LONDON On 19th April (evening), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, STRIA, EGYET, INDIA, and CHINA, per Ripor Steamer, siz Southampton. On 2sth April (evening), for the MEDITERBANEAN, EGYPT, INDIA, and CHINA, siz Marseilles. *On 2sth April (evening), for AMEBICA, per Europa steamer, via Liverpool and Mew York. On 2sth April (morning), for Vico, OPOBTO, LIBBON, CADIZ, and GIBRALTAR, per steamer, via Southampton. *On 29th April (evening), for AMERICA, per Archic steamer, via Liverpool and New York.

York. * Letters and Newspapers for Canada, New Brunswick, Nova Scotla, and Prince Edward Island, intended to be forwarded per these vessels, must be specially addressed * Fig United States."

Mails Due.

APRIL 5.-West Indies. APRIL 5.-Mexico. APRIL 23.-West Indies. APRIL 22.-Western Coast of South America (Chili, Peru, &c.)

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Mails Arrived.
LATEST DATES.
On 14th April, NEW YORK, March 29, per Hermann steamer, eia Southampton.
On 18th April, AMERICA, per Arctic steamer, via Liverpool—Montreal, March 28; New York, April 2.
On 18th April, MEXICO, March 4, via United States.
On 18th April, Havana, March 22, via United States.
On 18th April, Havana, March 22, via United States.
On 18th April, BAZILS and RIVER PLATE, per Tay steamer, via Southampton —Buenos Ayres, Feb. 27; Monte Video, March 1; Klo de Janeiro, 14; Bahia, 17; Pernambuco, 20; St Vincent, 30; Tenerifis, April 2; Madeira, 6; Lisbon 9.
On 18th April, PENINULAR, per Iberia steamer, via Southampton—Gibraltar, April 5; Cadiz, 6; Lisbon, 8; Oporto, 10; Vigo, 10.
On 18th April, IBLADOR, 13; Embay, 16; Singapore, March 5; Penang, 8; Calcutta, 7; Madras, 13; Bombay, 16; Ceylon, 14; Alexabdria, April 6; Malta, 10.
On 18th April, AFRICA, per Propontia steamer, via Plymouth—Cape of Good Hope, March 7; Sierra Leone, 24; Cape de Verd Islands, 31.

APRIL 23.—Havana, Honduras, and Nassau. APRIL 23.—America. APRIL 26.—Spain, Portugal, and Gibraltar. MAT 3.—Malts, Greece, Ionian Islands, Syria, Egypt, and India. MAT 13.—Brazils and River Plate. MAT 13.—China, Singapore, and Straits.

Fro	whe			of la ley.	al nig Oal		Ry	e.	Bea	128.	l'ea	8.
Soldqr»	73,9	75	38,3	302	:9,0	39	-	58	4,4	82	6	5
		đ		d		0		d		d		d
Weekly average, Apr. 12	39	0	24	2	17	5	24	7	26	4	25	6
5	33	4	23	10	17	0	23	11	25	11	24	5
- Mar. 29	28	1	23	7	16	7	28	2	25	7	24	1
22	27	5	23	3	16	9	22	8	25	8	25	5
- 15	37	2	23	1.	16	6	23	3	25	6	25	1
8	36	9	22	7	16	2	24	4	25	7	26	-
Sizwaeks' avarage	37	9	23	5	16	9	24	6	25	9	25	-
Sametimelastyear	38	1	23	5	15	1	22	2	24	0	25	-
Daties	1	ô	1	0	1	0	1	0	1	0	1	(

GRAIN IMPORTED.

An account of the total quantities of tach kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:-London, Liver-pool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgew, Dundeer and Perth. In the week ending April 9, 1851.

	Wheat end wheat flour		Oats and oatmeal				Indian corn and Indian- meal	Buck wheat & buck wht meal
Foreign Colonial	qrs 51,730	qrs 16,763	qrs 21,592	qrs 1	qrs 837	qrs 1,290	qrs 480	qrs
Total	51,730	16,703	24,502	1	837	1,290	480	

COMMERCIAL EPITOME. FRIDAY NIGHT.

There was no Corn Market this day. In the early part of the week a large arrival of oats from the eastward lowered the price of that grain, but it continues relatively high, and is now 4s per quarter higher than this time last year. The demand for oats is great, and cargoes afloat were readily sold at what were con-ceived by the sellers to be good prices. Barley too is firm, and it is one collateral advantage of free trade that the market for barley is not so much limited to London as it was, and is not so much under the control of a very opulent but small body of men. In wheat and flour there is no change, but the disposition to part with flour is much less than it was, and it is held firm in the ex-pectation than it will be more wanted than at present. The very The very favourable change in the weather may next week alter the views of the holders.

of the holders. The Colonial Produce Market has exhibited no remarkable change in the week. Sugar is firm. In British West India a good business has been done. In white Benares an advance from 6d to 1s has taken place. In foreign sugars the business has been limited, and the price unaltered. Coffee, owing to the reduction of duty which has now taken effect, has been firm. Native Corden is of the totals and plantation Corden is from 1a Native Ceylon is at 40s to 41s, and plantation Ceylon is from 1s to 2s dearer than it was. Other coffees have advanced, notwith-standing the last arrivals from Rio, which bring lower prices. following notice of the coffee trade there is from the circular of Messrs Lallemant and McGregor :---

This article began gradually to decline soon after the departure of the Teriot This article began gradually to decline soon after the departure of the *Teviot* steamer, (11th ultimo,) and sales were effected at a reduction of 200 to 250 rs on our last quotations up to the 24th, when more favourable accounts being received from the United States the market recovered, and prices rallied to their pravious position. Since the arrival of the present conveyance with dull advices from Europe, the market hasassumed a gloomy aspect, and doublees a material decline would take place but for the limited stock on hand, 35,000 bags, and the certainty of the supplies being small for some time to come, owing to the late heavy raiss having materially cut up the roads in the interior. A few sales were effected both yesterday and to-day at 100 to 150 rs below, our annexed quotations. Sales last month 170,000 bags, and this month up to date about 45,000. about 45.000.

The shipments from 1st July, 1850, to the end of last month, amounted to 1,294,552 bags more than during the same period in 1849 to 1850. The shipments during the present running crop year may now be fairly estimated to reach if not surners 1,200 000 here.

ments ouring the present running crop year may now be fairly estimated to reach, if not eurpass 1,700,000 bags. There were cleared last mouth 124,757 bags coffee, of which 45,226 bags for the United States, (against 21,662 bags in the corresponding mouth last year.) 6,570 for Antwerp, 1,200 for the Cape of Good Hope, 35,764 the English Channel, 6,602 for Hamburg, 10,405 for Havre, 1,793 for Marseilles, 4,202 for Portngal, 78 for River Plate, 3,881 for Russia, 5,836 for Sweden, 200 for Valuaria. Portagal, 78 for liver have been passed at our quotations. P.S. Moderate amounts have been passed at our quotations. Friday, 14th March, 2 p.m.—Sales this morning about 7,000 bags of good first and superior at 3,450. Shipments this month 109,122 bags.

The cotton sales in the week have passed off heavily, and of 2,260 bales of Surat which were offered, only one pile of 550 bales seedy but showy, and of good staple, with small lots of ordinary, were sold, the former at $2\frac{3}{2}d$, the latter at $3\frac{1}{3}3\frac{1}{4}d$. The accounts from the United States of the crop continue to be, in comparison to those of last year, favourable. The particulars are inserted else-where. The stock on hand, the supply, the shipments, the ex-ports, are all greater this year than last, and the market for the manufactured article not being brisk, the expectation that the

price of the raw material will again advance, seems at present unfounded.

The Clyde West India mail packet has at length arrived, but her dates from the West Indies and Mexico have been forestalled by way of the United States. It is the same on the outward voyage as on the homeward voyage. "An arrival from the United States yesterday," says the West Indian of March 11, " has antici-pated the English steamer with the Queen's Speech."

When this line of packets is continually distanced, both cutward and homeward, by the indirect course of the United States, it is pretty clear that the scheme is altogether based on some error. There can be no doubt that with packets properly organised, between a Southern port of the United States and the West Indies, the communication could be much more speedily and advantageously carried on than by the direct voyage. The objection that used to be raised on account of not trusting our correspondence through a foreign state, seems now to fall away, since we are under the necessity of entrusting it across the Isthmus of Panama, and to California, by foreign conveyances. At any rate, the manner in which these packets are forestalled, both outwards and homewards, by indirect communication, must lead to some great alterations and improvement in the scheme on which they are organised.

INDIGO.

Since the arrival of the overland mail (on Wednesday) with accounts from Calcutta to the 8th March, which we subjoin, exten-sive transactions in indigo have taken place in this market; amongst others, the following marks are reported to have changed hands :-CM and Co., 308 chests; CM c K, 362 chests; ANT, 210 chests; CM c K and M and H, 114 chests; together 994 chests; and a few hundred chests more of various marks and sorts have likewise found buyers within the last few days. The whole of the purchases have have made at full Externary prices been made at full February prices. The declarations for the next quarterly sale in May have not made

much progress this week, being as yet limited to about 3,200 chests.

Calcutta, March 8, 1851

The Haddington steamer arrived three days ago, with London dates to the 24th January. Since we had the honour to address you last (on the 8th ult.), we have no sales of indigo by private contract to report, except about 400 factory maunds of 0 & C-Colgong, Bhaugulpore-some time ago, to the Arabs at Co.'s rs. 163 per maund.

Seven public sales have been held, consisting altogether of 2,125 chests, 1,781 of which were readily disposed of. The following are the averages of the prin-

cipal ma:	rk :							
GNM	chests	25	Goyes-Nuddeah C	0.'s rs.	164	0	0 per	Fy. Md.
$\left\{\begin{array}{c} PD\\ S\end{array}\right\}$		25	Subdulpore-Jessore	-	177	8	0	-
MXH S}	-	167	Honry Hill and Co Tirhoot		154	13	0	-
$\begin{bmatrix} -n \\ B \end{bmatrix}$	-	164	ditto ditto	-	157	1	5	-
GNC	-	306	Bancoorah-Burdwan	-	169	9	01	
$\left\{ \begin{array}{c} B \\ E T \end{array} \right\}$	-	83	Bellah-Futtehguhr	-	137	6	0	-
A&EF 8		51	Sooltanpore-Parneah	-	154	5	0	-
EI		22	Madras-Kurpah		125	0	0	
JS	-	165	Estate of Col. James Skinner -Delhi	-	137	6	0	-

The Arabs and Moguls have completed their investments of the season ; there

Fy. Mds. 113,665 It will be quite impossible before May or June next to make a complete and correct account of the factory invoices of cultivation, 1849-50, but the following statement may, in the meantime, show you that we cannot have been far out in our calculation: our calculation : --

	Chests.	ry. Mas.
1 Shipments to all parts up to last evening		 100,340
2 In course of shipment Say	670	 2,560
3 Balance of Arabs and Mogula	14	 50
4 Ditto of old contracts for arrival, now in second hands	930	 3,680
5 Ditto of Doab contracts, also in second hands	410	 1,620
6 Ditto in the Bazaar, original and second hands	412	 1,485
7 Ditto of European produce remaining in original hands	1,237	 4,535
	-	114 079

3,783 7,14,273 Tirhcot and Chuprah have had excellent rains in January and the earlier part of February, and are very promising. Most of the zillahs in Bengal have also been visited with seasonable showers. The October plant is generally re-ported as beautiful.

With regard to seed, the " Dasee," (Kishnaghur) has lately fallen from 15 and

With regard to seed, the "Dasce," (Kishnaghur) has lately fallen from 15 and 16 Co's rs. per bazaar maund to Co's. rs 8 and 8-8. The supply of Purneah and Bhaugulpore seed appears to be sufficient for the requirements of those zillahs, but we have not heard of any up-country seed being as yet obtainable under 25 Co.'s rs. per bazaar maund, and a very late letter from Azimghur states that none could be had there under Co.'s rs. 80. You are fully aware that nothing positively certain can be said as to spring sowings until the departure of the "May" steamer, at the earliest, particularly this year with a deficiency of fully 40,000 mds in the up-country crop of seed. Should the sun continue to shine on the right side of the hedge throughout the sowings season, we might not mind these 40,000 maunds much, though, under all circumstances, it will be difficult to say whence seed for next October sow-ings, for which alone about 30,000 maunds are required, will be procurable; but if excessive rains or droughts interfere with the sowings ere completed, we must not disguise from you the fact that we would, in that case, have hardly 10,000 or 12,000 maunds of sound seed upon which to fall back for re-sowings.— William Moran and Co.'s Circular. William Moran and Co.'s Circular.

1851.7

THE ECONOMIST.

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

April 1,	1848	1849	1850	1851
Holland* Antwerp Hamburg Trieste Havre	<i>cwt</i> 417,000 92,000 155,000 198,000 55,000	cwt 280,000 39,000 85,000 102,000 30,000	cwt 440,000 69,000 105,000 98,000 48,000	cwt 412,000 80,000 80,000 2^6,000 11,000
England	9:7,000 1,831,000	536,000 1,783,000	760,000 2,083,000	809,000 1,690,000
Total	2,748,000 1,258,000	2,324,000 1,117,000	2,843,000 1,280,000	2,499,000 1,020,000
Total Foreign Sugar	1,490,000	1,207,000	1,563,000	1,479,000
* In first hands only Value in the first half of the mon	; in all other	r places in firs	t and second.	

Musco., E. and W. India & cwt Havana, white — yellow and brown Brazil, white — yellow and brown Java Patent, crushed in bond 21 to 25 17 20 16 16 27 to 26 19 21 16 16 26 30 19 21 17 16 0 36 25 25 21 34 22 to 0 30 22 23 17 26 to 0 34 23 21 19 24 24 16 18 14

	1850	18	51
	cwt		ewt
Total stock, January 1	. 3,130,000	ewt	2,785,000
(in Holland 620,00	0	556.000	
Total arrival in three Antwerp 94,00	0	36,000	
months, from the be- Hamburg 65,00		62,000	
ginning of Jan. to the Trieste 92.01		75,000	
ead of March Havre 15,00		19,000	
England 1,310,00		1.330,0 0	
	- 2,225,000	100010 0	2,178,000
	5,356,000		4,863,000
Total stock, April I, as per table	. 2,843,000	**********	2,499,000

Deliveries in three m nthe. 2,513,000 2.361.001

through political events. The business in sugar of foreign growth has lately been quite in-significant in our markets, being entirely limited to the demand for immediate consumption in this country. The arrivals in the next few months will undoubtedly be large, but their effect has no doubt been

in some degree anticipated. The last prices paid for floatiog cargoes of yellow Havana, Dutch standard No. 13 and 12, are 22s 6d and 21s 6d; they could not now be easily obtained.

	COFF	FEE.					
April 1,	1848	18	49		1850		1851
Holland* Antwerp Hamburg Trieste Havre England	cwt 817,000 127,000 170,000 150,000 68,000 360,000	20) 9) 12) 4) 4)	cwt 200,000 98,000 120,090 45,000 46,000 305,009		cwt 395.000 89,000 175,000 37,000 62,000 76,000	1	cwl 75,000 45,000 30,000 73,000 34,000 30,000
Total	1,692,000	804	,000	1.0	34,000	1.0	51,000
Jamaica, good to fine ord. & cwt Ceylon, real ordinary Brazil, good ordinary St Domingo, good ordinary	30 to 34 30 31 28 29 28 29	32 to 33 30 31	0 36 0 31 32	44 -14 -44 -41	to 55 0 45 45	46 40 49 40	to 50 0 41 41
St Domingo, good ordinary In Holland-Java, gd.ord. \statkil.	19 20 cts			44 31	45 32 cts	40 25	
Total stack Tanyang I			s50 cwt			1851	ewt
Total arrivals in three months, from the be- ginning of Jan. to the end of March	nd erp ourg e e und	cwt 228,000 40,000 120,000 13,000 57,000 50,000			cwt 340.000 108,000 150,000 82,000 83,000 62,000		954,000
			518,0				825,000
Total stock, April 1, as per table		******	1,528,0				1,779,000 1,051,000
Deliveries in three months		**********	494,0	000			728,0.0

The imports during the past months have been nearly three times as large as in the same month of last year, viz., 433,000 cwt, against 147.000 cwt, and the total total supplies received during the first quarter of 1851 consequently show a surplus of more than 300,000 cwt, against the same period in 1850. The deliveries last month have likewise been considerably in excess of 1850, viz, 423,000 cwt, against 277,000 cwt; the total out-goings from the chief entrepots during the first three months of this year are again in the proportion of the

aggregate deliveries for the whole of the year 1849, which were 2.942,000 cwt, whilst in 1850 they were reduced to 2,308,000 cwt. The present total stocks of coffee appearing in the above table vary but slightly from those of the preceding month, but, compared with former years, the position is essentially altered, for in the beginning of last month the quantities on haad were smaller than at the corresponding period of the three previous years, whilst now the stocks are equal to last vear's, considerably larger than in 1849, but much are equal to last year smaller than in 1848. to last year's, considerably larger than in 1849, but much

The value of coffee has declined fully 10 per cent. in most of the chief continental markets since the beginning of last month, less in this market; it is at present 25 per cent. lower than at the corresponding period of last year, but nearly in the same proportion higher than in 1848 and 1840.

than in 1848 and 1849. The reduced duty of 3d per lb on all descriptions of coffee, British plantation as well as foreign, has now come into operation in this country, but it is not expected that this alteration will have the effect of giving an impulse to the consumption. The last advices from Rio Janeiro, 14th March, report that the

shipments since ist July, 1850,—inclusive of the quantities that the actually loading in the vessels in port on the 14th March,—already exceeded 1,500,000 bags; considering that there were yet three months and a half of the season unexpired, the last estimates of the crop 1850-51, varying from 1,700,000 to 2,000,000 bags, do not appear to be exorbitant.

For hoating cargoes of Brazil coffee, arrived off the coast, holders are now asking 40s, whilst offers do not exceed 37s to 38s per cwt.

COTTON.

New Fork, April 2. COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

NEW ORLEANS, ODMar. MOBILE FLORIDA	22 20 15	No VII NE	BTH CAR GINIA W YORK.	OLINA	M	29 1 1
			1850-51	1849-50	Increase 1850-51	
			bales	bales	bales	bales

On hand in the ports on Sept. 1, 1850	148,246	140,934	7.312		
Received at the ports since do,	1,841,478	1,692,832	151,646	***	
EXPORTED TO GREAT BRITAIN since do	705,597	559,834	145,753		
Exported to France since do	235,417	187,395	49,052		
Exported to the North of Europe sincedo	72,519	\$4,681	27.839		
Exported to other foreign ports since do			28,858		
TOTAL EXPORTED TO FOREIGN COUNTRIESSINCE do	1,100,203	848,702	251,501		
Stock on hand at above dates, and on shipboard at					
these ports	627.781	\$93,556	31.245	***	
STOCK OF COLTON IN INT.	ENIOR TO	2 W 34 G			

(Not included in Receipts). [1850-51] bales out . 1849-50 At latest cor esponding dates 145,689

. 114.744 CUTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES m Sept. 1 to the about dates

	185	0-51	184	9-50
Stock en hand Sept. 1, 1850	bales	bales 148,246 1,844,478	bales 	bales 140,934 1,692,832
Totsl snpply Deduct shipments Deduct stock left on hand	2,100.203 627,781	1,992,724	848,702 593,536	1,833,766
Total supply Poduct shipments Deduct stock left on hand Leaves for American consumption VESSELS LOADING 1		264,740		301,528
VESSELS LOADING IN 1	HE UNIT	ED STATES.	to be the second s	
Ports. For C	It. Beitain	For Fran	ce. For	other Port
At New Orleans	29	9		4

At New Orleans	22	2.1	2	
- Mobile	22	12	1	3
- Florida	20	9	***	2
- Savannah	23	9	***	-4
- Charleston	28	10	***	4
- New YorkApril	1	23	9	76
Total		92	19	03

The apprehension of unfavourable accounts last week by the Canada, from Liverpool, depressed our market, and some decline was submitted to, but those proving more favourable than were expected, our market recovered its firmness proving more favourable than were expected, our market recovered its firmness —so now, with reference to the advices next expected, holders have been will-ing sellers, and buyers have operated cautiously, so that we have had adult market, and yesterday there was scarcely anything done, closing at a decline of a 4 of a cent. per lb; we revise our quotations accordingly. The receipts at all the shipping ports are 1,814,478 bales, against 1,632,832 to the same dates last year—an increase this season of 151,616 bales. The total foreign export this year is 251,501 biles more than last, say 145,753 bales increase to Great Britain, 49,052 increase to France, 27,838 increase to North of Europe, 25,858 increase to other foreign ports. The shipments from southern to northern ports are 124,454 biles less this season than last; and there is an increase in stock of 34,245 bales. The sales for the week ended Friday last were 9,900 bales, and since our last 4,600—we quote :

-we quote .	At'an	tic Pe	ints.	F1	abiro	0	ther G	ulf Ports.	
	c.	e.		c.	c,		с.	¢.	
Inferior Low to good endinary Low to good middling Middling fair to fair Fully fair to good fair	103 113	121	******	111	113	******	91 11 121 14		

April 19.

EXPORTS FROM THE PORT OF HULL. From 1st January to 9th April, 1851, and the corresponding period in 1850.

					0.1				8.7.7	1		
	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Wool- lan Goods		Cot W(
	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851
To-							-	-				
Petersburg,phgs			***					***				
Hamburg	7866	7696	1116	1400	1101	1522	3:63	3129	1761	1494	2614	6531
Bremen	831	86	2		21	15	83	2:	13	19	65	140
Antwerp	1388	729	545	139	1 9	216	367	181	426	212	315	2031
Rotterdam	3365	360%	241	303	345	397	1927	1918	698	731	225	1043
Amsterdam	16*	197	29	20	57	57	533	501	148	160		
Zwolle	332	100	1	***	11	6	24	7	7	2		
Kampen	695	608	19		16	15	107	143	18	37		***
Leer	1108	486			7	4	18	22	10	22	206	398
Deumark, Swed.,&c.	224	339			32	29	93	164	123	168		375
Other European Ports								1	67	2		1 5
All other parts	303			***		10		177	***	5	***	***

- Messrs Brownlow, Pearson, and Co.'s Circular.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, APRIL 1, 1851. (From our own Correspondent.) COMPABATIVE STATEMENT OF THE COTTON TRADE.

	April 10,		April		Price April 1849.		April		April		Ap	rice ril 46.
RAW COTTON :-	8	đ	8	d	5	d	5	d	8	d	8	d
Upland fair per lb	0	72	0	67	0	45	0	41	0	6%	0	43
Ditto good fair	0	78	0	67	0	48	0	44	0	72	0	5
Pernambuco fair	0	81	0	7		51	0	6	0	78	0	6
Ditto good fair	G	St	0	71	0	55	0		Q	81	0	4
No. 40 MULE YARN, fair, 2nd qual	0	114	0	102	0	83		74	0	위書	0	94
NO. SO WATER do do	0	101	0	98	0		0	174	0	98	0	9
66-in., 66 reed, Printer, 29yds, 4lbs 2oz	4	6	5	0	4	46	3	9	4	78	4	4
27-in., 72 reed, do, do, 51bs 20z 39-in., 60 reed, Gold End Shirtings, 374		6		0	5	3	4	9	5	74	5	6
yds, 8lbs 4oz	9	0	S	9	-	9	7	3	8	3	8	0
10-in., 66 reed, do, do, do, 81bs 1202	9	104	9	6	8	14	7	6	9	11	8	43
19-in., 72 reed, do, do, do, 91bs 4oz 19-in., 48 reed, Red Eud Long Cloth		102	10	3		104			10	3	9	43
36 yds, 91bs	8	14	7	6	6	6	6	9	7	9	7	42

have advices of very heavy shipments. From China there is no new feature. BRADFORD, April 17.—The stock of combing wools coming to market is very insignificant, it being held by the dealers and growers for prices that cannot be realised here. The spinners, from their long absence as buyers, are only bare of stock; but the position of the yarn trade is such that they will not buy, except at prices the staplers are not justified in accepting, and they cling to their stocks, knowing that the scanty supply of good wools in the market must be cleared off long before any weight of new wools can be brought here.—If here is any cleange in yarns since last week, it is for the worse so far as the position of the spinners are concerned; for the choice of wools is not so desirable as a few weeks back, and the price it commands excludes all hope of realising prime cost, driving the spinners to every degree of limitation they can adopt. The cost of labour, though somewhat lower than last summer, bears no proportion to 1848; while yarns are very much lower, relatively speaking. This state of things cannot continue, and when a change occurs, it must be by improved price of yarns.—There is nothing more cheering this week in the demand for piec: goods. The buyers for the home trade are the chief at present, and as it is too early to buy for antumn, their purchases are not extensive. The business doing for America is not so active as last year at this period, but as every packet from the West is rep orted to have brought over numbers of buyers, we may Capet ere long to see a season of activity. It is mow the eve of Leipzig Fair, and if the accounts from there are favourable, it may tend to relieve part of the dul-ness of the houses which are engaged for that market. LEEDS, April 15.—There has been a good attendance at the cloth halls both to-day and on Sturday last, and rather more goods have been sold. There is no alteration in prices, and business is also a little brisker in the warehouses.

HUDDERSFIELD, April 15.—The amount of business is also a indic offset in the warehouses. HUDDERSFIELD, April 15.—The amount of business transacted to-day in the cloth-hall has not been large. Low goods of light texture have principally been dealt in. There is rather more briskness in the f.ncy trade than there has been for some time, and most of the manufacturers in that branch are very brisk in vestings of new styles and patterns for the summer home trade. A little more has been done in the yarn trade at steady prices. MACCLESFIELD, April 15.—The activity displayed by the wholesale houses noted in our last, has not yet been followed by a corresponding demand for goods. With one or two exceptions very little business has been transacted in the interim; the result of this is that the manufacturers are exercising renewed caution and stopping production where practicable. The increased business done in throwns of late has now considerably subsided, and prices, though reduced, may be quoted nominal, the disposition of merchants to concede materially in their prices of raws (probably in some instances to the extent of 1s per lb) having most likely contributed to this, and induced so extent of 1s per lb) having most likely contributed to this, and induced so decided a pause.

ROCHDALE, April 14.—The finnel market is still heavy and not much doing, yet there has been rather more inquiry for goods. The wool market continues slack, but former prices are fully maintained. HALIFAX, April 12.—The chief inquiry in our piece-hall to-day has been for low lastings and low mixtures. The demand, however, is not brisk, and the prices offered are not remunerative. Both in yarns and wool rather more purchases have been made; but the markets are still dull, and the quotations without variation.

LONDON MARKETS

quotations without variation. **LONDON MARKETS. STATE OF THE CORN TRADE FOR THE WEEK. MARK LAXE, FRIDAY MORNING.** There was a short supply of wheat from all the near counties at Mark innelist Mondry, and there was no briskness in the demand, although for the driver samples former prices were obtained, whilst damp parcels on the Kentish stands were reported by the hoymen to have been sold at a reduc-tion of 1s per qr. The imports of foreign wheat were quite moderate, con-sisting of 31 qr as from Darkirk, 400 qrs from Ghent, 713 qrs from Hamburg, 129 qrs from Rotterdam, and 290 qrs from Wolgast, making a total of 4,559 qrs, the trade for which was elow, but without any alteration in the value of good samples. The arivals of flour coastwise were 3,336 sacks, Borne of the torm miller put down their nominal pine 1s per sack, that is now 39a per sack, but the abundance of French will sconer or later do away with nominal figures, and each miller will sell according to his own views, and in accordance with the quality he makes. French was saleable at various rates, the holders appraing determined to clear off during the continuance of cold weather, a change to hot rendering it pretty certain that such lots will go out of condition. The arrivals of bairy from our own coast, 245 qrs from Scotland, 1,115 qrs from foreign ports; the trade for this article was quite from Scotland, 1,115 qrs from foreign ports; the trade for this article was due at previous rates, the clears abuving no desire to get into stock unless at lower prices, which the factors would generally not submit to, and it was only in importation of 30,298 qrs from foreign ports; from Holland, Friesland, Deumark, and Sweden. Business in this article was checked for the mo-ment by this liberal supply ; the consumers secured as many as they wanted at previous rates, the clears abuving no desire to get into stock unless at lower prices, which de factors would generally not submit to, and it was outh is row in the ratery of flus

remains very large, the supplies of the previous week rather exceed it, but this week has fallen short. Edinburgh market was fairly supplied with wheat by the farmers, trade was very dull and rather lower: average, 40s 5d on 730 qrs. The imports at Glasgow were limited up the Clyde, but good to Grange-month; the market was well attended, but there was only a limited sale for both wheat and four, at however no mat rial change in prices. Limerick oats commanded 16s 3d per 264lbs. Floating cargoes of wheat have been held very firmly this week, which checked business therein, but a few sales of Indian corn have taken place, Galatz at about 31s per qr. cost, freight, and insurance included. Ancona is now held at 27s per qr. This article has attained a high price at Liverpool. On account of Good Friday the Corn Exchange, Mark lane, was not opened for business on that day. The London averages announced this day were,--

Th

							Qrs.		đ
Wheat			********				2,669	at 43	5
Barley							1,221	25	4
Oats								17	6
Rye									
Beans							453	24	6
Peasemen					*******		132		
		AI	rivals	1418 IS	eek.				
	Wheat		Barles	1.	Mal	t.	Oals.		Flour.
			Qrs.						
English	1,320		510		1.100		26)		1.340 sacks
Irish	***					******	400		
Foreign	6,008	******	1,195		***		10,717		2,818 sacks bris

BRITISH AND IRISH. Per quarter.

				19		5	8
Wheat Essex, Kent, and Suffolk, red, n	ew		38	42	01d	40	44
Do do white d	10		40	48	Do		48
Norfolk and Lincolnshire, red	do		36	42	Do		44
Northumberland Scotch do					Do	44	45
Rys Old 23s 26s	New		24	25	Brank	26	28
Barley Grinding 19 21	Distillin	0"	22	23	Malting	24	3
Malt Brown	Faleshi	0	48	53	Ware	53	5
	Harrow				Pigeon	30	3
	Do			31	Do	32	3
	Maple			29		35	4
	Boilers			20	Blue	28	1
DatsLincoln & Yorksfeed 17 18	Short e	000011	10	20	New	20	2
Scotch, Angus	DHOLE S	1112611			Poland	22	-
I wish Could Water and Water			19	22	Petate		i
Irish, Cork, Waterford, and Yo	ugnal, t	Jack	15	17	New	15	
Do, Galway 14s 16s, Dublin &	Wexford	feed	18	19	Potato	19	-
Do, Limerick, Sligo, and Westr	ort		19	20	Fine	20	1
Do, Newry, Dandalk, and Lon	donderr	y	18	19	Do	20	-
Flour. Irish, per sack 30s 31s. Norfolk	. Bcc		97	29	Town	35	4
TaresOldfeeding			0.4	25	Winter	32	- 2

1851.

THE ECONOMIST.

FOREIGN. an black

Wheat Danzig, Aonigsberg, nightin the sou and white				-2 C	100
Do do mixed and red				43	45
Pomeranian, Mecklenburg, marks, red	*****			41	46
Silestan, white				39	44
Danish, Holstein, and Friesland, do				38	40
Do do do. red				35	40
Russian, hard				32	39
French, red		41	White	39	42
Canadian, red		43	White	43	45
Italian and Tuscan, do		43	Do	45	46
Egyptian		28	Fine	27	29
MalzeYellow		30	White	30	31
Barley Grinding	18	20	Malting	24	26
Beans "Ticks		26	Small	26	28
PeasWhite		28	Maple	27	28
Oats Dutch brew and thick				20	21
Russian feed				18	19
Danish, Mecklenburg, and Friesland feed				16	18
Flour Danzig, per barrel 21s 22s, American				21	23
TaresLarge Gore \$15 36s, old 23s 25s, new				26	30
SEEDS.					
LinseedPergr rushing, Baltic 44s 48s, Odessa	48.	564	Sowing	64	63
Rapeseed Per last do foreign 20/ 25/, English	93/	251	Fine new		271
HempseedPergrlarge	34	35	Small	30	32
Canaryseed Per qr 43s 45s Carraway per cwt	20	33	Trefoil Tct	16	20
Mustardseed Per bushel, brown	8	12	White	6	8
Cloverseed Percwt English whitenew	44		Red	40	66
- Foreign do		56	Do	44	60
Trefoil English do		20	Choice	21	12
Linseed cake, foreign Per ton 6/ 0s to 7/ 15s, Er					
Rape do do 4/0s to 4/ 4s, Do					
	100	FOR	*** TO US LU	a	

FOREIGN AND COLONIAL PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

MINCING LANE, THURSDAY EVENING.

TRANSACTIONS OF THE WEEK. MINCING LANE, THURSDAY EVENING. The colonial produce markets will be closed on Tuesday next the 20th inst SUGAR.—There has been rather a better feeling in the market this week About 1,100 casks British West India have found buyers at previous rates, but the demand from refiners continues limited. 160 cisks Barbadoes offered by auction on Tuesday were all disposed of as follows:—Good to fine yellow, 40s 6d to 42a 9d; low to middling, 37s 6d to 40s; brown, 36s, being barely former prices for the lower descriptions. The deliveries are steady, and show a de-crease of about 3,785 tons to present date as compared with the former season's. Estimated stock at this port on the 12th instant—53,172 tons, against 66,902 tons at same time in 1850. *Mauritus.*—Large supplies have been brought upon the market this week, and rather lower rates were established at the commencement. 12,682 bags submitted in the public sales have chiefly found buyers: fine yellow, 40s to 41s; middling to good, 37s to 39s 6d; low, 36s to 36s 6d; low to very good strong refining kinds, 36s 6d to 39s; crystallized yellow, middling to good, 40s to 42s 6d per cwt. There was a considerable increase in the stock during last week. *Bengul.*—Grainy descriptions have met with a good demand at full rates, and white Benares shows an improvement of 1s from the late lowest point, being rather scarce. 6,857 bags were all sold: Dhobab, fine, 42z to 42z 6d ; low to good, 37s to 40s 6d; good Dacca, 42s; low to good middling white Benares, 39s 6d to 41s 6d; good Dacca, 42s; low to good from 33s to 36s per cwt. *Madras.*—Low qualities continue dull, and 1,631 bags were chiefly bought in at previous rates, from 27s to 30s. A few lots grocery sold from 33s to 36s per cwt. *Foreign.*—The transactions for export are limited. At auction, on Wednes-day, 155 casks 202 barrels grocery Porto Rico found ready buyers at full rates: middling to good 40s to 42s 6d ac 6d to 42 s 6d ac 6d ac 50 sec 70s. *Foreign.*—The trans

Foreign.—The transactions for export are limited. At auction, on Wednes-day, 155 casks 202 barrels grocery Porto Rico found ready buyers at full rates: middling to good, 40s to 42s 6d, one lot, 39s. 290 casks 65 boxes Muscovado, of indirect import, brought 35s to 39s 6d for good brown to middling greyish yellow. To-day, the sound portion of 675 boxes Havana was taken in above the market value; 200 boxes washed selling from 37s to 42s 6d for brown to

the market value; 200 boxes washed selling from 37s to 42s 6d for brown to fine grey. Privately, 600 boxes yellow Havana have sold at 38s 6d per cwt. Refined.—Several parcels foreign goods have been sold at 10s prices, and the market continues flat. Brown lumps may be quoted at 47s 6d to 48s. Scarcely anything offering under the latter price: middling to good and fine titlers, 48s 6d to 51s; wet lumps, 45s 6d to 48s. Other articles are quiet as last quoted. Treacle is worth 12s 6d to 19s. The bonded market has been inactive, without further alteration in prices: crushed, 28s to 28s 6d; 10tb loaves, 30s 6d to 31s 6d. Dutch has sold at a further decline. MOLASSES.—The transactions in West India are very limited.

COFFEX.—The trade have shown rather more confidence in the market this week, a moderate amount of business having been done. Native Ceylon has advanced 1s 6d to 2s from the late lowest point, a few sales being reported in advanced is 64 to 2s from the late lowest point, a few sales being reported in good ordinary at 40s 6d to 41s. Plantation also shows a like improvement, and 385 casks 506 bags were chiefly taken by the trade: low middling to good, 54s to 59s 6d; fine to fine fine ordinary bold, 50s to 53s 6d; ragged and ordinary, 44s 6d to 49s. Some parcels have sold by private contract. On Tuesday, 136 bales Mocha sold at full rates, chiefly from 68s to 70s for fair to good clean garbled. 412 bags Old Dutch Company's Java were taken in at 50s to 50s 6d. Foreign has been quiet, About 700 bags Costa Rica have sold privately at 51s, being a full price. 220 bags washed Rio partly found buyers at 49s to 50s per cwt.

To-day, 95 casks 45 bags plantation brought 64s to 65s for good bold, being high rates. 859 bales Mocha sold steadily at the above quotations. 451 bags Old Dutch Company's Java withdrawn at 53s, and 591 barrels Porto Rico at 46s to 49s. A few lots Costa Rica brought about 2s higher rates. high

TEA.—The market has been rather quiet this week, but common congous still find ready buyers at 18 0 d to 18 0 d d; good and fine almost neglected. There is not much business doing in green. The trade are awaiting arrivals of fine find ready buyers at is 0_1^1 dto is 0_2^1 ; good and fine almost neglected. There is not much business doing in green. The trade are awaiting arrivals of fine new kinds, so that present quotations may be considered partly nominal. Canton made teas have not experienced any material alteration. The China news has had little effect upon the market here. Fine greens opened at high rates, which prevented much being taken for this kingdom; but some consider-able purchases reported for the American market. Shipments of black to latest date continued very large as compared with the former season's, the increase being 5,000,000 to 6,000,000 lbs.

CocoA.- A limited business has been done in the absence of public sales. The deliveries for consumption were steady. RICE.-During the past formight three cargoes of Arracan have been sold for future arrival at 5s. The sales in Bengal and other kinds of East India have been whiled active array of the sales of the sal RICL.—During the past formight three cargoes of Arrach have been sold for future arrival at 8s. The sales in Bengal and other kinds of East India have been limited as the market continues quiet. A small parcel low pinky Madras sold by auction at 7s 6d to 8s per cwt. PIMENTO.—There is a steady demand for this article, and 500 bags found buyers at extreme rates, from 4gd to 4gd per lb. The stock has increased, being 11,106 bags on the 12th Inst. OTHER SPICES.—There has not been much business done in nutmegs or mace

 45
 50
 since the late large public sales. A parcel fair damp Bourbon cloves sold at 6id per lb.

 41
 46

 RUM.—The sales have been limited, as there is no improvement in the ex

SALTPETRE.—The market continues flat, with rather a downward tendency. 1,725 bags Bengal were chiefly bought in at previous rates : refrac 8 to $7\frac{1}{2}$, 26s ; 15 $\frac{3}{2}$ to $9\frac{3}{4}$, 25s 6d per cwt. The stock consists of 2,773 tons, sgainst 3,812 tons last year.

last year. NITRATE SODA is quiet at 14s 6d per cwt. DRUCS, &c.—Yesterday 314 chests East India gum Arabic were all disposed of at about last week's prices: good middling brought 41s 6d to 45s; good bold pale, 55s to 55s 6d. 45 chests olibanum sold chiefly at 16s to 17s 6d for low dark block. Gum animi brought steady rates. The sound portion of 58s bales common East India senna sold at 14d to 15d per lb. 14S boxes China rhubarb went cheap: middling round, 1s; flat, 1s 04d to 1s 14d per lb. Gambier has been quiet. Some Cutch sold at 21s for sea damaged, with one lot sound, 22s been quiet. Some faither. been quiet. Some Cutch sold at 21s for sea dimaged, with one lot sound, 22s per owt. Saffower is firm. COCHINEAL — The public sales to day comprised 324 bass Honduras silvers, which were about half sold. Some of the middling qualities went rather

per owt. Safflower is nrm. COCHINEAL — The public sales to day comprised 324 bags Honduras silvers, which were about half sold. Some of the middling qualities went rather cheaper; ordinary to good, 3s 2d to 3s 8d per lb. The deliveries are large. LAC DYE. — The market is very flat, and 60 chests were chiefly taken in: a few lots fine went at 2s 0jd to 2s 1jd; good CAV is 6jd to 1s 9jd; other marks from 1s to 1s 10d per lb. METALS.—The demand for most descriptions of iron has been inactive at the quotations. Railway bars are held for rather higher rates. Scotch pig is quiet. Some further speculative business has been done in spelter at 15l for arrival. East India the continues dull, and prices are nominally lower. No change in Deiter. Timplates are 6d per box lower. British copper remains firm, with East India the continues duil, and prices are nominally lower. No enange in British. Timplates are 6d per box lower. British copper remains firm, with a steady inquiry. OILS.—I here is not any improvement in the demand for most kinds of com-mon fish. Cod and seal continue without alteration. Southern whale sold by

mon nsn. Cod and seas continue without alteration. Southern whale sold by auction yesterday at 281 15s to 301 5s. Sperm brought 871 to 871 15s per tun for fine colonial. The linseed oil market has been quiet, but the crushers still demand 33s 3d per cwt, Rape is very dull. Cocoa nut has been steady. TURPENTINE.—Rough continues scarce in the absence of arrivals. British drawn spirits have advanced to 34s per cwt.

drawn spirits have advanced to 34s per cwt. **LANSELD.**—The market is rather quiet without any change in prices. Linseed cakes have met with a good demand, owing to the scarcity of foreign, and sales to some extent made in English, which is now worth 7*l* 5s per ton. **TALLOW.**—There was some speculative inquiry in the early part of the week, and a large business done in YC at 40s 6d, or 6d above the closing price of last week; but the market since became rather quiet with sellers at 40s 3d on the spot: 39s 6d to 40s demanded for the last three months. The stock on **Warder** consisted of 34 05t cashs argins 20 663 cashs in 1850. Delivered Monday consisted of 34,954 casks, against 30,663 casks in 1850. Delivered

Monday consisten of or store cases, againer source cannot be the set week 1,379 casks. The sales to-day went off without alteration in prices. 184 casks Australian chiefly sold from 36s to 38s 9d; 255 casks, 189 boxes South American chiefly taken in, a portion finding buyers at 36s to 37s 6d; low, 35s per cwt.

ADDITIONAL NOTICES.

ADDITIONAL NOTICES. REFINED SUGAR — The home market for refined sugar continues very dull with rather a downward tendency. Several parcels of Dutch loaves and titlers have been sold at 248 dt to 258 9d in bond—about 150 tons. The bonded for loaves and crushed remains without any material alteration : very few sales have been effected. Treacle dull. About 300 tons of Datch crushed have been sold for this market at 238 9d to 258 9d, and about 300 tons of Belgian lump at 25s and 25×6d, deliverable here free of all charges. Day FRUIT.—There is no new feature to report in this market, which con-tinues in a depressed state. The attention of the trade is being called to Turkey red raisins, which are at this moment comparatively cheaper than any other sort of dried fruit. A cargo of chesnuts in barrels and cases, out of condition and going off, was sold on Thureday, by auction, at 28s to 30s, the chief part taken by foreign houses for shipment.

by foreign houses for shipment.

by foreign houses for shipment. GREEN FRUIT.—The market is completely bare of oranges, owing to con-trary winds preventing arrivals. A parcel of 400 boxes, per steamer from Lisbon, sold by Keeling and Hunt at public sale, went at an advance of 2s to 3s per box. St Michael's have advanced in proportion. Lemons dull of sale, and any attempt to press sales is attended with a reduction in price. Nuts do not sell as freely as was anticipated, but an improved demand is looked for during the Forter biddays. as freely as was Easter holidays.

SEEDS .- The market has been fairly supplied with seed of every description except canary, which comes slowly to hand. The quotations of last week are unaltered, and the demand for grass seeds is improving. In cakes and feeding seeds there is but little doing.

ENGLISH Wool .- The trade continues moderately active, and prices very fire

COLONIAL AND FOREIGN WOOL .- The market is still in the same quiet but

COLONIAL AND FOREIGN WOLL.—The market is still in the same quiet but firm state as to prices as for some weeks past. There is little or nothing doing ; few arrivals, and stock on hand very light. COTTON.—The market has been dull, and there are no reported sales by pri-vate contract this week. On Thursday 2,200 bales Surat and 1,370 Tinnivelly Madras were off-red at public sale; but, buyers showing little disposition to par-chase, the whole of the Madras was bought in at very high rates, say 6d per 1b fair to good fair ; of the Surat, about 600 bales, mostly fair broach, but ex-tremely seedy, and totally unfit for exportation, were sold at 3d dpr lb. SILK.—During the last week there has been more business doing in China silk, the importers having conceded about 1s to 1s 6d per 1b. Other silks remain without alteration.

ut alteratio

FLAX AND HEMP have both been very quiet this week, and very few sales made.

METALS remain without any alteration since our last. Spelter .- Upwards of METALS remain without any micration since our iss. Speler. — Opwardu 7 600 tons have changed hands at from 15/ to 15/ 24 fast, Speler. — Opwardu 7 are, however, speculative purchases; consumers still refrain from buying, havin mostly large stocks. Tin continues very quiet, and prices quite nominal. Lea firm, but inactive. Tinplates have slightly receded in price. All description tirm, but inactive. All descriptions

hrm, but inactive. Inplates have signaly receive in processing the determined of iron unaltered. LEATHER AND HIDES.—The transactions in leather during the past week have been to about an average extent, and prices have experienced very little variation. Light crop hides are scarce and in request : hight butts, English, and foreign, common East India kips, best rounded calf-kins about folls per down, and all qualities below that weight, find buys is readily at former rates.

			alore controlly an	All of the Arman
Imports f.	rom Jan 1 to	April 17, 18	51 ATTACAS CONTRACTO	410,211 hides
Do	G.J	April 18, 18,	50 merentation	403,070
Sales	do	April 17, 18	A manufactures	3.12, 1 1
Da	0.0	April 18, 140	anness of the second	2.0.00 -
Present's	tock, 79,408	IndesStork	April 28, 1810.	1 Toy Ch hides.

PROVISIONS

The lacon make lively ; 5ds on board refored posterday, and an adva, ce of is to 2s per cwi submitted to this day, and even at these rates the present price of pigs in in land will not leave the manufacturer a profit.

438

THE ECONOMIST.

The supplies of foreig butter are good, as also the demand, and prices remain firm

5.64.0		m	- 1	Ol	Thellower ten	
	Comparative	Statement	01	Slocks and	Deliveries.	

		Compara	TILL DIGIE	ACTOO US I	DICCICO GIAGE TAPES		
		H	UTTER.			BACON.	
		Stock.	D	elivery.	Stock;	De	liverles.
1849		19,458		4,531	2,891	**********	1,247
1850					4,831		
1851		9,992					2,690
					Past Week.		
Irish	butter	*********					1,178
Forei	en da						0.252
	Dagan						2 844

NEWGATE AND LEADENHALL MARKETS

MONDAY, April 14.—The receipts of country-killed meat for these markets since this day sc mnight have been seasonably large, and of excellent quality. The supplies offering slaughtered in the metropolis are by no means heavy; nevertheless, the general demand is in a very sluggish state. and is in a very sluggish state. April 18.-Lamb commanded a steady sale, at full prices. In other kinds FRIDAY, April 18.-Lamb c of meat very little was doing.

		d			d			d	8	d
nferior beef	2	23	02		4	Mutton, inferior	. 2	6t	02	8
Ditto Middling	2	6	2		8	- middling	2	10	3	- 4
rime large	2	10	3		01	- prime	3	6	3	8
rime small	3	2	3		4	Large pork	2	6	3	6
eal	3	0	3	1	0	Small pork	3	6	3	10

Lambs, 4s 10d to 6s. SMITHFIELD CATTLE MARKET. MONDAY, April 14.—Although the arrivals of foreign stock into London during the past week have somewhat fallen off they have been large for the time of year. The total supply has amounted to 2,066 head. During the corresponding period in 1850 we received 1,004; in 1849,656; and in 1848, 1,256 head. The week's import consisted of—beasts, 518; sheer, 1.220; calves, 281; pigs, 37. We were well supplied with foreign stock in to-day's ma ket, but its general quality was inferior. From our own grazing districts the receipts of basets fresh up this morning were again extensive, and in excellent condition, especially the shorthorns from Norfolk. Notwithstanding that the weather was somewhat favourable for slaughtering, the beef trade, owing to the thin attendance of both town and country buyers, was in a very sloggish state, at prices barely equal to these obtained on Monday last, yet a good clearance was effected prior to the close of business. The extreme value of the best scots was 3s do per slos. The droves from Norfolk, Suffolk, Essex, and Cambridgeshire, amounted to 2,400 Scots, shorthorns, &r.; from other parts of England we received 400 of various breeds; and from Scotland, 360 Scots. There was a further increases in the supply of sheep ; the trade in that description of stock was, therefore, dull, at a decline in the quotations of 24 per Slos. The general top figure for o'd Downs, in the wool, was 4s 'd'; out of the wool, 3s 101 per slos. From the is e of Wight 40 lambs exme to hand per railway; and the supply from other quarters was good. On the whole, the lamb trade ruled steady, and prices, which varied from 5t of spe slos, were well supported. In calves, the supply of which was good, very little business was doing, at barely take trate. The alse for pigs was heavy, but we have no actual fail to notice in their value.

The sale for pigs was heavy, but we have no actual fall to notice in their value. SUPPLIES.

Apt	il 16, 18	19. April	15, 185	0. Ap:il	14, 1851.
Beasts	3,892		3,295		3,753
Sheep	20,800	***********	19,830		23,770
Calves	99		92	*********	155
Pigs	250			**********	

 Pigs
 250
 240
 410

 Fards v, April 18.—This being what is termed the Great Lamb Market, the supply of beasts on offer was smill, and in very middling condition. All breeds were dull in sale, at about Monday's quatations, and the mutton trade ruled heavy, but at no further decline in prices. The primest old Downs, out of the wool, sold at 33 told per 81bs. The lamb trade was somewhat brisk, except for inferior qualities, which were very dull, and the currenci is were a shade higher. Calves and pigs moved off heavily at late rates. Mitch cors were nominal in value.

 Per Whos to sink the offale.
 6 d s d

 Inferior beasts
 2 for 2 8 (inferior sheep

 Second quality do
 2 0 3 0 (Second quality sheep
 3 8 5 10

 Prime large oxen
 3 2 3 3 (Coarse woolled do
 4 4 4

 Prime Scots, &c.
 3 6 3 8 (Southdown wether
 4 4 4

 Prime Scots, &c.
 3 2 3 6 (Second quality since since)
 3 0 3 6

Large coarse calves	3	2	3	6	Largehogs 3	0	3	6	
Prime small do	3	8	4	0	Small porkers	8	3	10	
Sucking Calves	0	0	0	0	Quarter old Pigs 0	0	0	0	
	L	aml	S.	58 :	2d to 6s 2d.				
atal supply at market Re	0.41	2 4	50	ch	an 6700 · calves 190 · pire	200	5	S.m.	à.

Total supply at market :- Beasts, 359; sheep, 6,700; calves, 120; pigs, 200. S supply :- Beasts, -; sheep, 30. Foreiga :- Reasts, 40; sheep, 200, calves, 30.

POTATO MARKETS.

POTATO MARKETS. WATSRSIDE, April 19.—The supply at this market has been for the last week or so rather limited, but somewhat ralied to day. York Regents, from 80s to 90s; Scotch ditto, 70s to 80s; Cambridge ditto, 60s to 80s; Kent and Essex ditto, 70s to 90s; ditto middlings, 40s to 50s; ditto chatv, 25s to 30s; ditto shaws, 60s to 70s; French, 60s to 70s per ton.

BOROUGH HOP MARKETS.

BORCUGH HOP MARKETS. MONDAY, April 14.—Our market is steady, with a moderate inquiry for good qualitie at the currency an exed. Sussex pockets, 66s to 80s; Weald of Kents do, 75s to 81s Mid. and East Kent do, 81s to 140s per cwt. WORCENTER, April 12.—There is very little doing in hops, and prices nominally as

last week,

HAY MARKETS. - THURSDAY. PORTMAN. - Old meadow hay, 70s to 78s; inferior ditto, 69s to 68s; old clover, 70s to 80s; inferior ditto, 69s to 70s; wheat straw, 26s to 30s, at per load of 36 trasses. SMITHFIED. - Fine upland meadow and ryc grass hay, 85s to 87s; inferior ditto, 60s to 65s; superior clover, 85s to 99s; inferior ditto, 70s to 75s; straw 21s to 28s per Ioad of 36 trusses. WHIRCMAPEL -- The supply at this market to-day was moderate, and the demand limited, at stationary prices. Best meadow hay, from 80s to 90s; inferior ditto, 65s to 75s; best clover, 90s to 96s; inferior ditto, 75s to 83s; straw, 26s to 30s per load.

COAL MARKET. Mon DAY, April 14.—Buddle's West Hart'ey 148 32—Cart's Hartley 14831—Hedley's Hartley 128—Longridge's West Hartiey 148 32—Cart's Hartley 14831—Hedley's Hartley 128—Longridge's West Hartiey 148 32—Cart's Hartley 14831—Hedley's Hartley 128—Longridge's West Hartiey 148 32—West Mart 128 — Zanfield Moor 128 324—Tanfield Moor Butes 138—Wylam 138 63. Wall's-end: B own 138—Gosforth 148—Hebburn 148 324—Hedley 148 324—Riddell 138 924—Walker 148 - Eden Main 148 924 —Hetton 158 924—Keiley 158—Lambton 158 634—Lunley 148 324—Pensher 148 63 Richmund 148 64—Russell's Hetton 158 334—Stewart's 158 934—Carson 148 534—Howden 148 534—Heugh Hall 148 924—Keilee 158 634—South Kellee 148 64—Thornley 148 934— Whitworth 128 64—Adelaide I ees 158—Backhonse 14—Maclean's Tees 138 64— Seymour Te-s 138 64—South Durham 148—Tees 158 64—West Coraforth 138 64—Birch-grove Graigola 198 64—Couper Hartley 148 334—Dei wentwaiter Hartley 148 34— Hartley 138 94—Suney's Hartley 148 33. Ships at market, 107; sold, 75 unsold, 32. WEDNEDAY, April 16—Bate's West Hartley 138—Chester Main 138—Howard's West Hartley Netherion 148 64—Longridge's West Hartley 148 34—Recheugh Main 138 34. Walfs-end: Brown 138—Hewick and Co. 148—Hedley 148—Mortison 148— Northumberland 138—Eden Main 148 564—Lambton 158 34—Lumley 148 34—Berker 14, 64 —Richmund 148 66—Hassell's Hetton 158 34—Lumley 148 34—Berker 14, 66 —Richmund 148 66—Hassell's Hetton 158 34—Lumley 148 34—Berker 14, 66 —Richmund 148 66—Hassell's Hetton 158 34—Cambton Primose 148 64—Braddyll 158— Hetton 158 66—Hassell's Hetton 158 34—Cambton 158 34—Camber 14, 66 —Richmund 148 66—Hassell's Hetton 158 34—Cambton 91 148 34—Suber 14, 66 —Richmund 148 64—Hassell's 148 60—Suth K. Hoe 148 94—Witworth 128 66—Maclean's Tees 158 94—West Comforth 138 66—Birchgrove Graigola 198—Harley 138 66— Sidney's Hartley 148 64, Ships at market, 149; sold, 77; unsold, 72.

LIVERPOOL MARKETS. FRIDAY NIGHT.

WOOL.

(From our own Correspondent.) The market has been very dull, the supply of foreign offering but little assoriment. Prices are, however, very firm, and as buyers seem to have made up their minds that present rates will be maintained, we may expect more doing when fresh arrivals take place, and there is already more inquiry.

FOREIGN MARKETS.

PETERSBURG, April 5.

pats is slacker, and they may be had at 2.80 co. S Conx -The local demand for F_{LAX} without transactions. A minor dealer would accept 110 ro for 9-head, while 5 ro is offered.

11 15 ro is offered. HEMP, since advices from London of the quantity required for the navy contract, has een firm; and $87\frac{1}{2}$ ro, 10 ro down, and 85 ro cash, have been paid for 200 tons, on ontract; and 91 ro, cash on delivery, for 8,000 poods on the spot;—the latter for he

America. PotasHES.—Within the last fen days 500 casks have been done at 77 ro, 10 rodown; and 760 at 75 ro cash, cash; and these prices would be paid. TatLow, after advancing in consequence of the London advices to 116 and 117 ro cash, and 12J to 12I ro, 10 ro down, for August delivery, at which 2,000 to 3,000 casks must have been done, has again receded, and business is reported at 118 and 117 ro, 10 ro down, and 115 and 114 ro, cash, for August. Of Ukraine tallow, no cash sellers, and but litle to be had at 120 ro, 10 ro down. Weather fine and mild for the season.

The Gasette.

Friday, April 11.

 Friday, April 11.
 0
 0

 DECLARATIONS OF DIVIDENDS.
 0

 J. Gilbert, St Luke's, ironfounder-first div of 2a Sd, on Thursday next, and three, following Thursdays, at Mr Graham's, Coleman street.
 0

 H. Pooley, Wisbeach St Peter's, Cambridgeabure-first div of 2s 2d, on Thursday next, and three following Thursdays, at Mr Graham's, Coleman street.
 0

 A. snith, Marylebone street, Regat street, wire rope manufacturer-first div of 9d, on Thursday next, and three following Thursdays, at Mr Graham's, Coleman street.
 0

 W. E. H. Guillaume, Botiey, Hampshire, timber merchant-sceond div of 1d, on Thursday, next, and three following Thursdays, at Mr Graham's, Coleman street.
 0

 M. Piggott, Great Evershen, Cambridgeshire, general shop k-eper-first div 32 2d, on Thursday, at Mr Graham's, Coleman street.
 0

 M. Piggott, Great Evershen, Cambridgeshire, general shop k-eper-first div 32 2d, on Thursday, at Mr Graham's, Coleman street.
 0

 M. Dawn, Cambridge, draper-first div of 5s 1d, on Thursday next, and three following Thursdays, at Mr Graham's, Coleman street.
 0

 J. Appleby, Shincliffe mill, Durham, miller-first div of 1s 10d, April 12, or any sub-s ogen end Rawnow, at Mr Graham.
 0

 St 1d, any Thursday, at Mr Baker's, Newcastle-upon-Tyne.
 0

 M. KRUPCRY ANNULLED.
 Edward Hall, Salford, smallware manufacturers-first div o
 0

 St 2d, any Thursday, at Mr Baker's, Newcastle-upon-Tyne.
 0
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Tuesday, April 15.

Tuesday, April 15. PARTNERSHIPS DISSOLVED. Wilkinson and Corner, Whitby, Yorkshire, mercers-Harbin and Ward, Clement's inn, attorneys-Richardson and Co., Whitehaven, coachbuilders-G. and E. Strong-itharm, Rushall, Staffordshire, lime masters-Hayman and Price, Stonecutter street-Smith and Turton, Matchester and Silford, Lancashire, ironfounders-Tyars and R. and S. Banfield, Charles street, Sho square, javenile clothiers-Harris and S.unders, Britel - Dawes and Wood, Suthampton, watchmakers-Ryan and Roberts, Ashley, Staffordshire, surgeons-K dbourn and Chew, Leicester, grocers-Hantly and Ames, Staffordshire, surgeons-K dbourn and Chew, Leicester, grocers-Hantly and Ames, Staffordshire, surgeons-K dbourn and Chew, Leicester, grocers-Hantly and Ames, Staffordshire, surgeons-K dbourn and Chew, Leicester, grocers-Hantly and Ames, Staffordshire, surgeons-K dbourn and Chew, Leicester, grocers-Hantly and Ames, Staffordshire, drapens-W. Staffordshire, attorneys-Constable and Finden, Highstreet, South-wark, wholesale druggists-Garmory, Irving, and Maclean, Hereford and Brynmawr, Beconshire, drapers-W. S. and J. B. Dew, Cheapside, hosiers-W. and I. Ramsay, Rothbury, Northumberland, common extriers-E. and M. Day, Behmal green road, linedrapers-Parsons, Patterill, and Parsons, Tortenham court road, curriers-Lister and Lees, Manchester, frommogers-Marshand and C., Manchester, cotton spinners-Collins and Williams, Stockbridge terrace, Pimilico, tailors-T. and S. Franklin, Bland-for street, Manchester square, coal merchants-Docherty. Stephen, and Futan, Glass gow, engravers to calico printers; as far as regards W. Docherty. DECLARATION OF DIVIDENS.

gow, engravers to calico printers; as far as regards W. Docherty. DECLAR ATION OF DIVIDENDS.
J. Buttfield, Newbury, grocer-miss div of 6s 4d, on Tuesday, April 22, or any subsequent Tuesday, at Mr Nicholson's, Basinghall street.
G. Burton, Whitechapel road, livendraps-misst div of 5s 6d, on Tuesday, April 29, or any subsequent Tuesday, at Mr Nicholson's, Basinghall street.
J. Wyat', jun. (sometimes called Robert Wyatt), Milverton, Somerschire, grocer-first div of 5s 7d, any Tuesday or Friday after April 18, at Mr Hernaman's, Exeter.
J. Fawcett, Kingston-upon-Hull, timber merchant-first and final div of 1s 3dd, any Tuesday, at Mr Carlick's, Hull.
B. Smith, Threadneedle street and Bow common, copper smelter, and Duke street, Lincoln's inn fields, silversmith-second div of 1s 6d, on any Wednesday, at Mr Whitmore's, Basinghall street.
W. Clayton, Reading, printer-div of 6dd, any day, at Messrs Hobbs and Nash's, Reading.

Nash

Earles, Reading, baker-div of 1 1-6d, any day, at Messrs Hobbs and Nash's Re

Gazette of Last Night.

BANKRUPTS.

BANKRUPTS. Henry Bright, coro merchant, Maldon, Essex. Samuel Manuing, statuary, Union-place, New-road, Middlesex. Thomas Harfield and Robert Hatfield, plumbere, Clapham. John Pennycad, grocer and cheesemonger, Wooiwich. Jules Samuel Rochat, watchmaker, St Martin's lane. John Dew and Jane Estill, pawnbrokers, Bath. John Dew and Jane Estill, pawnbrokers, Bath. John Jowett, stone-merchant, Buil-bridge, Derby. George Waugh, bauker, Sceugh, Cumberland.

C. Smith, Sonning, Berkshire, tailor-div of 10fd, any day, at Messrs Hobbs and

Reading. N. C. S-uthern, Wigtoft, Lincolnshire-final div of 5s 94d, on Wednesday, April 23, or any subsequent Wednesday, at Mr Staniland's, Boston.

or any subsequent Wednesday, at Mr Staniland's, Boston. BANKRUPICY ANNULLED. Edward Snith, Worcester, hop merchant: BANKRUPTS. William Rous Mabson, Highfield, Hampshire, auctionter. John Jowett, Bull Bridge, Derbyshire, shie merchant. John Grace, Bristol and Dudley, woollen draper. William Farrow, Kingston-upon-Hull, coal merchant. Thomas Moor, jun., South Hylton, Dutham, merchant. Lorens Theodor Wang, Sunderland, merchant. SOOTCH SEQUESTRATIONS. H. M. M'William, Glasgow, rope manufacturer.

[April 19.

1851.7

1001.]	
COMMERCIAL TIMES	
Weekly Price Current.	Bides-Or& Con
1) Barefull.	Do and M Vid
earefully revised every Friday afternoon, by an eminenthousein each aepariment.	Brazil, dry
LO'SDON	Rio.dry
LONDON, FRIDAT EVENING. Add Five per cent to duties, except spirits, tallow, sugar, nutmegs, and instruction.	Lima & Val
tallow, sugar, nutmegs, and timber. Ashes duly free Pirstonet	
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THE ECONOMIST. SUGAR REF. conta. 6d s Titlers, 29 to 28 lb 29 Lumps, 4" to 43 lb 19 Crushed 93 No. 2 28 Dutch superior 27 No. 1 26 No. 2 26 Belgian crushed, No. 1 25 Pieces No. 2 Treacle 19 Tatlow 12 4 0 No.1 25 9 0 8 6 Pieces No.1 25 9 0 8 6 Pieces 26 0 27 0 28 0 27 0 28 0 27 0 28 0 0 26 0 0 26 0 26 0 26 0 27 0 21 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <t Dantzie deck, each 168 te Staves daty free £115 to Baltie per mille £115 to Quebec 60 Tobacco duty 3s per 18 s 6 Maryland, per 1b, bond 0 Stript 0 4 Maryland, per 1b, bond 0 Stript 0 4 Maryland, per 1b, bond 0 1 Kentucky leaf 0 1 Columbian leaf 1 2 1 Columbian leaf 1 3 5 Rough per cwt dp 5 3 8 5 Eng.spirits,withouteks 34 0 36 6 Fleeces, So. Down hogs 14 0 1 Begovia 1 Caceres 1 Beville 1 Beville 1 Beville 1 Beville 1 Beville 1 Bernan, fistand 2d Elect 3 3 Saxon, fistand 2d Elect 3 6 Prussian (certia 2 Moravian, fistand 2d Electoral 3 Bohemian, prima 2 Hungarian (certia 1 Lambs 2 Australian and Y D L 2 Combing and Clothing 1 1 Lambs 1 Combing and Clothing 1 1 Lambs. 1 Lacks and Pieces 0 S. Australian & Sman River 1 Combing and Clothing 1 1 Loeks and Pieces 1 Lambs 0 Cape Average Plocks. 0 Cape Average Plocks. 0 Cambing and Clothing 1 1 Lambs. 0 0 Cape Average Plocks. 0 0 Combing and Clothing 1 1</t 20360869293 31532 24 11 1 8 1 7 1 32 0 11 0 0 1 6 2 1 1 6 1 5 0 10 £ 4 52 0 48 9 76

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THE ECONOMIST.

STATEMENT

Of comparative I mports, Exports, and Home Cousumption of the following articles from Jan. 10 April 12, 1850-1, showing the stock on hand on April 12 in each year. FOR THE PORT OF LONDON. If these articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Lidis	c and	S	UGAR.	A A C CALL			
				orted		paid	Sto	
	Plantati		1850 tons	1854 tons	1850 tons	1851 tons	1850 tons	1851 tons
WestIndia East India.			9,961	9,664 16,455	18,618 13,022	13,978	7,838	3,94 16,75
Mauritius .				9,844	8,750	7,318	8,080	6,00
Foreign				25 063	8,863	10,691	57,415	26,69
Fee	ton Euro		40,786	35,963		orted	01,510	20,000
Cheribon, Si		anilla -	5.504	1,657	661 5,049	322 602	8,319	6,24
Havana Porto Rico			2,147 277	647 330	804	17	2,650	10,°0 2,22
Brazil			731	4,977	2,299	1,213	5,994	9,36
PRICE 0		a (0) a	8,659	7,611	8,813	2,154	31,412 Sugar.e	28,43
afthe Aution	F SUGAL m the Brit						per cwt,	AC11101.
FIG		-		East Ind	ies	25 34	-	
MO	The LASSES.	and the second division of	and the second s	e three is. orted	Duty	. 26 7 paid	- 81	teck
WestIndia.			1,441		2,147	1 2,219	4,282	4,15
	Impor	ted	Expe		Home Co	nsump. [Sto	ck
	1850	1851	1850	1851	1850	1851	1856	1851
West India	s11,490	gal 322,920	gal 374,895	gal 198,315	gal 439,785		gal 1,533,600 1	
East India Fereign	94,545	89.855 14,715	117,495 20,925	73,485 28,170	28,935 90	17,685	365,715 137,970	337,68
	436,095	427,500	513,815	299,970	468,810	410,265	2,037,285	,565,68
Br. Plant	1,792	2,776	COCO 408	ACwts	5,607	5,061	7,594	4.88
Foreign	6,721	\$,718	1,130	233	1,057	1,846	12,521	8,68
	8,513	6,494	1,838 COFF1	321 SECw	6,564	0,907	20,115	13,56
Br. Plant Ceylon		54 15,063	68 1,927	2C2 2,058	3,222 52,935	2,374 44,677	6,442	7,00
Total BP.		15,117	1,995	2,260	56,157	47,051	181,952	195,38
Mocha Foreign El.	1,286	13,003	355 3,605	522 730	4,125 2,390	5,328 1,783	9,285 18,874	20,39
Malabar	.00			1,852	28	30	100	20
St Domingo. Hav.& P Ric	\$35	1,454 256	537	115	201	29 37	1,620 4,669	4,17
Brazil	12,500	27,343	7,691	8,626 ***	2,243	3,953	21,454	58,64 66
Total For	16,617	42,383	12,201	11,855	8,989	11,160	56,004	104,29
Grand tot. RICE,	48,272	57,500	14,196	14,115	65,146	58,211	237,956	299,67
British EI	Tone 741	Tons 3,021	Tons 428	Tons 678	Tons 2,917	Tons 2,873	Tons 17.865	Tons 19,26
Foreign EI.	503	509	80	21	410	75	2,126	1,40
Total	1,244	5,530	5(8) Dame	702	3,327	2,918	19,992	20,67
PEPPER White	Bags 468	Bags 138	Bags 6	Bags 107	Bags 1,007	Bags 1,262	Bags 3,078	Baga 2,23
Black	1	7,606	1,950	4,401	6,238	6,895	39,135	49,99
NUTMEGS		Pkgs 708	Pkgs 149	Pkgs 175	Pkgs 340	Pkgs 246	Pkgs 348	Pkgs 88
Do. Wild. CAS. LIG.	10,609	21	4,703	1,973	33 305	$\frac{29}{261}$	1,005 6,448 3,103	53 1,92
CINNAMON.	3,333 bags	2,354	2,299 bage	1,314 bags	bags	155 bags	3,103 bags	3,63
PIMENTO		5,518	389	4,084	563	1,149	5,328	bags 11,10
	Serons			serons	Stuffs Serons	, &cc.	Serons	Concer
COCHINBAL	4,541	4,817			2,719	4,313	5,734	Seren 9,12
LAC DYE.	chests 838	chests 2,247	chests	chests	chests 1,207	chests 1,732	chests 3,167	chest 5,82
LogWOOD	tons 1,167	tons 1,636	tons	tons	tons 1,663	tons 1,428	tons 866	tons 1,95
FUSTIC		1,516			650	759	207	1,55
	chesta	chests	Chests	chests	chests	chests	chests	chest
East India.	2,832	4,625			S,578	5,412	23,341	26,39
Spanish	serons 797	#erons 2,640	***	serons	serons 581	serons 1,407	serons 610	seron 2,23
			SAL	TPETRE				
-	tons 4,214	tons 2 239	tons	tons	tons 3,488	tons 2,065	tons	tons
Nitrate of				***			3,812	2,77:
Nitrate of Petass Nitrate of					1,112	1,231	2,439	1,198
Petass		285	 C0	TTON.				
Petass Nitrate of Soda	1,100.	bags	CO bags	TTON. bags	bags	bags 50	bags	b-ga
Petass Nitrate of Soda American Brazil	1,100	bags 628	CO bags	TTON. bags	bags 6 3	50	1,617 105	602 78
Petass Nitrate of Soda Brazil East India Liverpl., all	1,100 2,028 9,395	bags 628 19,861	CO bags ***	bags 	bags 6 3 7,679	50 13,582	1,617 105 21,877	607 78 51,218
Petass Nitrate of Soda American Brazil East India	1,100 bags 2,028 9,395 468,484	bags 628 19,861 459,898	CO bags 32,720	TTON. bags 19,890	bags 6 3 7,679 338,020	50 13,582 858,980	1,617 105 21,877	607 78 51,218 535,960

The Railway Monitor.

[April 19.

EPITOME OF RAILWAY NEWS.

GREAT WESTERN, AND SOUTH WALES.—On Tuesday simultaneous meeting⁴ of these companies were held to consider the new agreement. The Great Western sharholders adopted it unanimously. In the South Wales meeting, however, considerable difference of opinion was shown, and it was proposed to adjourn the question for six months for further consideration. On the motion approving of the agreement being put, a large majority appeared against it. Mr Mortimer demanded a poll, and the result was—for the motion, 8,160 shares, representing 2,246 votes; and against it, 1,937 shares, representing 51 votes. Majority in favour of the agreement, 1,834 votes. The meeting was then made special for the consideration of three bills now before Parliament. RAILWAY CAPITAL,—The total amount raised by railway companies up to the end of 1849, as seen by a return just bublished, was 229,747,7792 158 8d, of which 178.412,625 6s 7d was raised by shares, and 51,335,1547 8s 1d by loans. The amountraised during the year 1484 9 was 29,574,7201 158 8d, viz, 21,904,464 108 8d by shares, and 7,670, 6737 168 by loans. EASTERN COUNTIES.—A special meeting of this company was held on Thure-

21,904,046/ 108 8d by share, and 7,670, 673/ 168 by loans. EASTERN COUNTES.—A special meeting of this company was held on Thurs-day at the London Tavern to consider, and, if approved, to authorise the direc-tors to carry into full effect, an agreement with the Newmarket Railway Com-pany for working the railway in conjunction with that of the Eastern Counties Company; and also to consider, and, if approved, to authorise the directors to carry into effect, an agreement with the Eastern Union Company for the con-struction of the branch line from Manningtree to Harwich. After some discussion, both agreements were adopted by large majorities.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, April 14.—The railway market was firmer towards the close of business, a decrease during the day in the rates of continuation, together with an improvement in the funds, co-operating to produce greater confidence among

an improvement in the funds, co-operating to produce greater confidence among the speculators. TUE-DAY April 15.—The railway market opened with a buoyant appearance, and the arrangement of the account was continued, but prices experienced a slight reaction towards the close of business, the report of a probability of a rise in the Bank's rate of interest being again revived among the dealers. WEDNESDAY, April 16.—No particular movement took place in the railway market during the morning, but towards the termination of business prices were generally stronger. THURSDAY, April 17.—The railway market was firmer to-day, and prices in some cases improved. Business, however, was not extensive, and speculation appears to have considerably diminished.

MISCELLANEOUS.

STATISTICS OF PAUPER CHILDREN.—By a return just issued, it appears that the total number of children in all the workhouses in England and Wales on the 25th of March, 1850, was 50, 189–27,351 boys and 22,938 girls: being a decrease of 11 per cent. on the number of 1849. Of the boys, 3,773 were capa-ble of entering upon service, and of the girls, 2,973. The greatest proportion of these children were seven years of age, and upwards—17,808 boys, and 14,321 girls. The illegitimate children amounted to 12,694; of 8,874 of whom the mothers were in the workhouse. The deserted children, whether deserted by father, mother, or both, amounted to 8,354; and those whose fathers were transported, or suffering imprisonment for orime, to 1,328. The counties fur-nishing the largest number of children thus maintained in the workhouse were —Middlesex, 3,085 boys, 2,458 girls; Lancaster, 2,673 boys, 1,935 girls; Kent, 1,424 boys, 1,323 girls; Surrey, 1,227 boys, 1,082 girls; Devon, 1,121 boys, 214 girls; and Somerset, 1,036 boys, 817 girls. BALLOTING MACHINE.—Mr Chamberlin, of Si Leonard's, has lately patented a machine so simple and effectual that electors may record their votes with great expedition, and without the possibility of anyone knowing for whom they vote. The voter is introduced into a private enclosure, and sees before him a number of bell-pulls with the names of the zeveral candidates attached; by pulling any one of these a vote is marked on a corresponding closed index, and likewise on a general index, open to public view. More than the number of votes agreed upon cannot at one time be recorded, or a vote repeated to one candidate; but a free handle to an index to "nobody" enables a voter to give one vote to a favourite candidate, and the rest of his votes to "nobody." The open index always shows the total number of votes given, and the enclosed indexes the number given to each of the candidates; these may be opend with a key, and will always be found to amount to the total number as marked on the public index. The STATISTICS OF PAUPER CHILDREN .- By a return just issued, it appears that

surplus revenue of the United Kingdom of Great Britain and Ireland, beyond the actual expenditure thereof for the year ending the 5th day of January, 1851, amounted to the sum of 2,578,8061 38 3d, the Commissioners for the Reduction of the National Debt hereby give notice that the sum of 644,7011 108 9d (being one-fourth part of the said surplus of 2,578,8061 38 3d) will be applied, under the provisions of the said act, between the 7th day of April, 1851, and the 5th day of July, 1851, to the following purposes, viz:-To be applied to the purchase of stock, 644,7011 108 9d : add interest receivable on account of domations and bequeets, to be applied to the purchase of stock, 2,0981 fs 5d : total 646,8001 68 2d.-A. G. Spearman, Controller-General.-National Debt-effice, April 2, 1851.-London Gazette. TRATTIC WITH THE CONTINENT.-The annexed statistics have been furnished of the aggregate passenger traffic to and from England at the various continental posts in 1850. The total has increased from 158,990 passengers in 1847 to 186,172 in the past year. In 1848, owing to the French revolution, it had declined to 123,553 :--Number of Percentage of the

CICIMIANNI IN HUR UCCUMEN	110 140,400	*		
Port.	Number of passengers.	Pe	total traffic.	
Boulogne	86,411		46.4	
Calais	53,864		28.9	
Ostend Havre	26,359 10,758		14.2	
Antwerp	5.439		5.8	
Dieppe	2.096		1.1	
Dunkirk	1,245	4**************	0.7	
m 1				
Total	186,172		100.0	

THE ECONOMIST.

ORDINARY SHARES, &c.

The Gronomist's Mailway Share Diet. The highest prices of the day

_____ ORDINARY SHARES AND STOCKS. ORDINAR 122.24

Image Image Image Image 500 50 50 Aberdeen 000 20 81 Ambergat 500 274s 274s Birmunght 501 100 100 Bristol an 502 50 Caledonia An 601 50 50 Caledonia 602 52 55 East and 601 25 25 Eastern C 600 25 25 Graat No 25/2 25 Graat No 25/2 600 25 25 Graat No 72/4 12/4 - \$ sha 700 160 114 -	d Stour Valley ad Exeter ad Exeter ad Beifast Junction glian (25% L. & E and D.) E and H.) Counties E and H.) E and C B and C cashire h and Glasgow ch. Perth. & Dunder mers, A, deferred res, B, 6 per cent uthern & West (I. estern 174 re and Yorkshire s 5 t Riding Union	114 . 114 . 123 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 125 . 126 . 127 . 126 . 127 . 128 . 129 . 121 . 122 . 123 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 124 . 125 .	165 54 55 154 265 5 78 174 36 84 18 51 125 885	165000 20000 8tock 56000 27500 26650 27500 26650 27500 12500 Stock 12500 Stock	20 50 50 20 20 20 25 50 20 20 25 50 20 20 25 50 8 8 8 8 8 8 8 8 8 8 8 8 8	50 30 50 15 9 20 25 20 9 50 PE	Name of Company. Shropshire Union	19 271 271 34 322 15 145 9 81 4 218 22 162 17 71 71	10006 5:000 35:000 42428 9:000 2:000 8:000 8:000 8:000 8:000	50 20 20 174 50 25 50 25 124	20 15 15 15 17 25 50 25	tion, calls duly paid, or with a guarantee without a guarantee Birmingham, Wolverhamp- ton, and Dudley, calls duly paid, or with a guarantee without a guarantee Buckingkamshire. Buckingkamshire. Gydesdale Junction. East Lincolnshire, guar. 6 per cent Hull & Selby Hulves	291 28 241 23 171 43 33 103 51	23
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April 19.

KINGSTON ON THAMES.semi-detached, with a large garden, chaise-house, and stable, for six or 12 months, at a moderate rent. It is ten minute's walk from the station, and a mile from Hampton Court. Address, prepaid, to B. W., Mr FRASEN's, baker, Kingston New Town, Surrey.

G REAT INDIAN PENINSULA RAILWAY COMPANY. THIRD HALF-YEARLY GENERAL MEETING.

Notice is hereby given, that the Third Half-Yearly General Meeting of the Proprietors in this Company will be held at the offices of the Company, **3** New Broad street, London, on Wednesday the 3 th of April, 1851, at 12 o'clock at noon precisely, for the general business of the Company pursuant to the Act. (Signed) WHARNCLIFFE, Chairman.

CORNELIUS NICHOLSON, Superintending Director. ² New Broad street, London, April 8, 1851.

. The books for the Registration of Shares will be closed from Thursday the 17th to Wednesday the 30th of April, inclusive.

H. J. AND D. NICOLL, MERCHANT nufactures of Cloth, and Inventors of the REGISTERED GUINEA TROUSERS. The latter, like those opular garments, the ONE and TWO GUINEA REGISTERED PALETOTS, and 25s Morning Coats, will also exhibit much economy and improvement, style, comfort, and durability. London—only in Regent street, from 114 to 120 (inclusive), or 22 Cornhill. Agents in all parts of the country.

1851 EXHIBITION.

NOVELTIES IN COSTUME secured by ROYAL LETTERS PATENT, and by HER MAJESTYS' OMMISSIONERS insured a space in the GREAT EXHIBITION, by Special Grant to the evide novel, and adapted for general purposes. The manustructure of the material, and the mode of fashioning the same into a new style of garments, are both patented, and the title of BISUNIQUE has been chosen to distinguish economy, can only be appreciated by actual inspection. They are undoubtedly the greatest novelties extant in farments, adapted for ladies, genetismen, and youths. Parties desirous of becoming Agents, can apply to 8, DUPLI and CO, the Sole Patentees, at the Bisunique bepot, where every description of garment may be seen. 12 REGENT STREET, PICCADILLY, LONDON.

ET Merchants and Shippers supplied.

DENT'S IMPROVED WATCHES D and CLOCKS-E. J. DENT, watch and clock maker by distinct appointment to the Queen, H.R.H. Prince Albert, H.I.M. the Emperor of Russia, most re-spectfully solicits from the public an inspection of his ex-tensive STOCK of WATCHES and CLOCKS, embracing all the late modern improvements, at the most economi-cal charges. Ladies' gold watches, with gold dials, jewelled in four holes, 8 guineas. Genthemen's with enamelled dials, 10 guineas. Youths' silver watchs, 4 guineas. Usarranted substantial and accurate going lever watches, jewelled in four holes, 6 'guineas. E. J. DENT, 82 Strand, 33 Cockspur street, and 34 Royal Ee-change (Clock Tower Area).

Sympositum, Gore House, Kensington, the residence of the late Countess of Blessington. — This mag-nificent and unique establishment is rapidly progressing towards completion, and will be opened to the public at the latter end of the month. A description of the interior and exterior, and a comprehensive scale of prices, will shortly be issued. Season tickets for admission to view Soyer's Universal Symposium will be issued in a few days. Single season Ticket, one guinea; Double Ticket, 14 guineas; Family Ticket, admitting four, three guineas. Some of which are transferable. The season tickets will be procurable at Mr Mitchell's, Bond street; Mr Sam's, Pall mall; and at all the principal libraries and music warehouses.

NOT SOLD BY ANY HOSIERS OR DRAPERS. FORD'S EUREKA SHIRTS are not Sold by any Hosiers or Drapers, and can therefore be obtained only at 185 STRAND, LONDOX. They are made in two qualities, the first of which is 408 the half-dozen, and the second 308 the half-dozen. Also, Ford's Eureka Shift Collars; possessing an im-proved method of fastening, which entirely dispenses with the use of Strings, Loops, or Elastic Contrivances, It also adapts itself to any size, and is suitable for once or twice round cravats. They may be had in three different lis 6d per dozen; two of the best quality as samples sent post free, on receipt of 28 postage stamps. List of prices with direction for self-measurement sent List of prices with direction for self-mea post free. R. FORD, 185 STRAND. asurement sent

THE FERNS HYDROPATHIC ESTABLISTMENT, Alderley Edge, Wilmslow, Cheshire. – Resident Physician, Howard Joursson, M.D. Situated on the London and North-Western Railway, and ten minntes' walk from the Alderley station. Just Publishod. "The T R E A T M E N T of IN-CURABLE DISEASES." By Howard Joursson, M.D. Large 8vo, cloth, price 4s. Also, by the same Author, "RESEARCHES into the EFFE AS of COLD WATER mon the Healthy Body, to illustrate its Action in Dis-ease." Large 8vo, cloth, price 4s 6d. Longman and Co., London,

MESSRS JESSE HOBSON AND SON, WINE MERCHANTS, &c., 45 LEADENHALL STREET, beg to announce that the price of their superior Choice OLD PALE and GOLDEN SHERRIES is fixed at 36s per dozen; and they respectfully invite the attention of their numerous friends and the public to the full flavour, great age, and good body of the Sherries, the Wines being the produce of the finest ground of Xerez de la Frontierà. Agents for Bass's East India Pale Ale in casks and bottles for home use and exportation.

BOTTLED ALES, STOUT, &C.-Messrs HOLMES and ZOHRAB, having made arrangements with Messrs James Thorne and Co., of the Westminster Brewery, for the exclusively bottling of their celebrated ales and stout for exportation, are now prepared to execute orders an the most liberal terms, and to any extent, for beer, in proper condition, which they can guarantee will bear any voyage or climate. Messrs Holmes and Zohrab have warehouses for their beer at Carpenter and Smith's wharf. Tooley street, or will re-ceive and attend to any orders at 2 Fen court, Fenchurch street. List of prices can be had on application either personally or by letter.

DAMP WALLS.-NEW ELASTIC PAINT, an effectual remody inside or out; will dry in a few hours, and may be immediately papered over in

desired. PATENT MINERAL PAINTS, invaluable for cheap-ress, beauty, and permanence; ready for use; will stand any climate, and well calculated for exportation. PATENT LIQUID CEMENT, ready for use on the Fronts of Houses; only one-eighth the cost of Oil Paint; for beauty pre-eminent, giving the appearance of fine-cut stone. In casks of I cwi., 2 cwi., and 8 cwt., at 88, 158, and 218 each. Casks returned. G. BELL and Co., Steam Mills, 2 Wellington street, Goswell street, London.

CHEAP, LIGHT, AND DURABLE ROOFING. CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced effi-cient, and particularly applicable for warn elinates. Ist. It is a non-conductor. 2nd. It is portable, being packed in rolls, and not liable to damage in carriage. 3rd. It effects a saving of helf the timber usually required.

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INODOMOUS PELT, for damp wards and for damp ones, under carpets and floor cloths. PRICE ORE PERSY PER SQUARE FOOT. CROGGAN and CO.'S PATENT FELTED SHEATH-NG for Covering Ships' Bottoms, &c., and DRY HAIR FELT for Covering Steam Bollers, ipes, &c., prevent, up the radiation of Heat, and saving Sper cent of Fuel. 25 per Sam Pi 25 per cent of Fuel. Samples, testimonials, and full instructions, on appli-cation to CROGGON and CO., 2 Dowgate Idil, London.

THE ECONOMIST.

THE WANDLE WATER AND SEWERAGE COMPANY, for the supply of the **1** SEWERAGE COMPANY, for the supply of the metropolitan districts South of the Thames, at constant and high service. Capital, £300,000 in £30,000 Shares of £10 each. Deposit, 12s 6d per Share, of which 7s will be returned in the event of an Act not being obtained in the present Session of Parliament. All the requisites of the standing orders have been complied with.

TRUSTEES.

Joseph Somes, Esq., of Blackwall, Shipowner. George Stone, Esq., of Lombard street, Banker. DIRECTORS.

DIBECTORS. Samuel Whindeld Daukes, Esq., 14 Whitehall place. Edward Esdale, Esq., City Saw Mills, Regent's Canal. John Laurence, Esq., H. E. I. C. S., 15 Regent street. John Macgregor, Esq., M.P., No. 1 Princes terrace, Hyde park. Charles Reynolds, Esq., Wallington Lodge, Carsharlton,

Charles Reynolds, Esq., Wallington Lodge, Carsharlton, Surrey.
 Thomas Robinson, Esq., Bernard street, Russell square.
 John Penry Williams, York street, St. James's square ; and Abercandialis, Brecon: Thomas Wilson, Esq., York terrace, Queen's road, Peckham, Surrey.
 ENGINGER AND SURVEYOR. - F. P. Thompson, Esq., Water Works Chamberg, Orange street, Trafafgar square.
 CONSULTING ENGINEERS. - Messrs Easton and Amos, Grove, Southwark.
 BANKERS - Messrs Martin, Stone, and Martin, Lombard street.
 SCIACTORS. - Wester, City, Solic Trons. - Messrs, Esq., 15 Tokenhouse yard, Lothbury, City, Solic Trons. - Messrs, Mullins and Paddison.
 The objects of this Company are chicky-To supply

yard, Lothbury, City. Solactrons.— Messrs, Mullins and Paldilson. The objects of this Company are chiefly—To supply the Inhabitants Sotrin or Trawrs, with a cheap, abun-dant, and CONSTANT SUPPLY of pure and wholesome WATER. The plan proposed to be adopted is to let the Wandle perform all its functions to the Mills, as at pre-sent, without altering or diverting the course of its waters, or feeders, in any part; to remove and exclude all impurities, by means of a complete system of inter-cepting sewers and drains, extending from the neighbour-hood of the springs at its source, to the Thames at Wandsworth; and to take the water, in its unpolluted state, at Wandsworth, after it has done its work for the Mills, and raise it to Reservoirs on Windledon Common, nearly 160 feet above Trinity high-water mark. A suf-einer clevation being thus obtained to give mign szavrez to any building in the district to be supplied. After payment of the deposit, no call will be made unless an Act be obtained in the present Session of Parlia-ment; and in the event of the Act not being then ob-tained, fix per shares to be made to Means Sumeraam and Sons, 28 Threadmeedle street, City, where the Plans may be seen, and detailed information obtained; and also to the Scoretary, at the Offices of the Company, No. 15 Tokenhouse ymrd, Lothbury.

£550,000. -ALL THE MOST 9.0.9.0.0.0. stimpendous projects of this, and ge owe their birth and maintenance to capital three is only limited capital, mar's best schemes diffied, and cannot develop any maturity of growth sation of capital would result in a commercia sis, and a disorganisation of the social system would arily follow. Capital is the creative power which motion the machinery of the mercanile world hen properly employed and regulated, is productive fut results.

Betestiniy notion the machinery of the inercantle world; and when properly employed and regulated, is productive of mighty results.
In no country is the power of capital more providently brought to view than Britain, where its wonderful effects are everywhere apparent.
The innumerable intersections of raliways, the launching of enormous vessels, the erection of vast factories and other giant projects, may be cited as triumplant histances of the power of British capital.
Perhaps there was never an age in which the agency of equital was so abundantly compored as the present; and, where detailing and the research of the sever of British capital.
The last quarter of a century (which has happily been a period of comparative peace to Emgland) has witnessed an investime of capital in trade never before known, and the result is glorionsly manifest.
If is the pride of Prax and Co. to know that they have applied hele capital to so essential a purpose; and it is their satisfaction further to know that capital tiss.
The annount quoted at theheading of this advertisement is an accurate quotation of the sum total while Hrax and Co, and while Hrax and Co, and while Hrax and co, annually employed in earrying on their various and vast establishments in the principal towns of the three kingdom. The proprietors do not publish this with a view of astending that statistic—a tact not to becombined the theory of the public. Such an enormous capital brings the mark is within the command of the proprietors.
The angest capitalists and the largest buyers in the world are Hram and Co, and when the reader takes into consideration the statement. The capital of the scent further than and contain the statement of the proprietors.
The angest capitalists and the largest buyers in the world are Hram and Co, and when the reader takes into consideration the statement. The capital of Hram and Co, and when the reader takes into consideration the statement. The capital o

It need searcely be stated that this capital is expended, It need scarcely be stated that this capital is expended, not only in buying favourably the best specimens of ma-terials, but in securing the best artistes and work for the purposes of manufacture. This is evident in the present spring stock, and let it be understood that quality and cheapness are " noculated" at the various establishments of H χ_{AA} and Co., the current capital of which amounts annually to £550, 00.

HYAM AND CO., TAILORS, CLOTHIERS, AND MANUFACTURERS.

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ich) Non-affection by the carbonic, acetic, hydrofluoric, or uuriatic acids, or by the most caustic alkalies. This re-arkable property renders Gutta Fercha so valuable for ic conveyance of water, hining of cisterns, k.e., being ee from the deleterious effects to health resulting from to use of lead for those purposes. Peculiar power of resisting frost. Readiness with which it can be connected (by means o in Gutta Percha Union Joints) with the water-tap or infin, and used for watering gardens, washing windows, variances, &c.

Finishing windows, doined with the water-tap of pump, and used for watering gardens, washing windows, carriages, &c.
 Great lengths in which it can be made (50 to 500 feet) without a joint.
 Ease with which the requisite joints can be made.
 Facility with which it can be cut open, and again repaired, in case of stoppage.
 Extraordinary power of conducting sound.
 AFPLICATIONS OF CUTA FERCHA TUBING.
 The conveyance of Water, Oil, Acids, Gas, and other Chemicals, Liquid Manures, &c.; Drain and Soil Pipes :
 Suction Pipes for Fire Engines; Pump Barrels and Feeding Pipes; Syphons; For Watering Gardens, Streets, Washing Windows, &c.; Sentiation of Mines, &c.; Ships Pumps, &c.; Ear and Mouth Trumpets; Speaking Tubes In lieu of Bells, &c.

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ON SINGLE AND MARRIED LIFE.

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 Sherwood, 23 Paternoster row; Mann, 39 Corahili; Carvalho, 147 Fleet street; and all booksilers; or by post, from the Author, 10 Argyll place, Regent street. At home daily, 10 till 5; evening, 7 till 9.

116th SALE. stom House, I

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o'clock in the r ten o'clock in th

noon. Take notice, that goods sold at this sale will not be de-livered muid after two clear days of the day on which they are sold, and that no lots can be paid for at the effice of the Receiver or Fines, after two o'clock in the after-noon, and that on the days of sale money will not be re-ceived by the Receiver of Fines after eleven o'clock in the Catalogues may be had at the Queen's Warehouse Custon House, Thomes street, price one shilling each.

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THE ECONOMIST.

[April 19, 1851.

F

GENERAL SCREW STEAM SHIPPING COMPANY. STEAM Incorporated by Boyal Charter, limiting the liability of shareholders to the amount subscribed. Capital £.,000,000 in 10,000 shares of £100 each.

Capital &,000,000 in 10,000 shares of £100 each. HOARD OF DIBECTORS. CHAIRMAN-Henry Currie, Esq., M.P., Cornhill. DEFCTY CHAIRMAN-John Utlay Ellis, Esq., (late of Madras). Peter Bell, Esq. (Scott, Bell, and Co.) William Scott Binny, Esq. (late of Madras). Capital Robert Fitz Roy, R.N. Riehard Maxwell Fox, Esq., M.P. John Lambert, Esq. (Donaldson, Lambert, and Co.) James Laming, Esq. Charles James Major, Fsq. (Billiter street). John Robt. Thomson, Esq. (Themsion and Watson). Maxacing DiBECTORS.

Manacise Diffectors. James Laming, Esq. Captain Robert Fitz Roy, R.N. Richard Maxwell Fox, Esq. M.P. SUPPERISTENDENT - Captain John Ford, O.N. SECRETARY-James Lyster O'Beirne, Esq.

SECRETARY -James Lyster O'Derne, Esp. Arbitrons. Richard Hoare, Esq. Henry Christopher Robarts, Esq. STIPENDARY AUDITOR. -Robert Hazeli, Esq. BANKERS -Messirs Currie and Co; Messis Hankey and Co. Solicitons -Messis Oliverson and Lavie.

Soluctions -Messis Oliverson and Lavie. The object of this Company is to carry out the grand principle of direct steam communication with India and Australasia ; and when it is borne in mind that the long sea voyage from England to Calentta may be reduced to sixty-four days, and that between England and Sydney also to sixty four days (which would, in the latter case, enable a regular postal communication to be established in one hundred and thirty-twe days), the advantages to Great Britain and those countries are self-evident; whilst careful estimates leave no doubt of a satisfactory result to the shareholders. the shareholder.

the snareholders. During the last year the contract for the mail packet service to the Cape of Good Hope was awarded by the Board of Admiralty to this Company, at the sum of \mathcal{L} 30,759 per annum for a monthly conveyance of mails between that colony and the mother country. The first ship sailed from Plymouth on the 18th December last, and returned on the 12th of March instant, having ac-complished a year successful yourge.

complished a very successful voyage. The additional capital will be raised in the following

- The first \pounds 5) will be taken up in five calls. \pounds 1 payable on subscription \pounds 0 3eth June, 1851. \pounds 0 3eth Sept, 1851. \pounds 10 3eth Sept, 1851. \pounds 10 3eth March, 1852.

 $\hat{\mathbf{L}}(0)$ — Bist March, 1852. Each shareholder will have the option of paying up the full amount ($\mathbf{L}(0)$ on each of his shares, and interest at the rate of five per cent on all calls and payments will be paid until the 3 th June, (852, when the new and old stock will be consolidated; and from that period both will be equally entitled to dividend. Further calls will be made as the directors may think necessary, at no less an interval between each call than three months. Applications for shares to be made to the Secretary at the offices of the Company, No 2 Royal Exchange buildings.

NOTICE is hereby given, that NO APPLICATIONS for shares in this Company will be received after Satur-day next, the 19th of April instant. By order of the Board, J. L. O'BEIRNE, Secretary.

HUBBUCK'S PATENT WHITE ZINC FAINT, THE FERMANENT WHITE OF THE ANCENT AFTIST, Combines Elegance, Durability, Health, and Economy, THE WHITEAT OF ALL PANNS. THE WHITEAT OF ALL PANNS. White and the compared of the second s

of analgan of the two means, which is a strong preservative. The "Patent White Zinc Paint" becomes charger than the inferior paints hitherto used, from its spreading over a much larger surface. Two own of this paint covers as much space as is usually taken up by three own of white load.

ad. "Paralysis and painter's colic arc entirely avoided by s use. Apartuseots may be humediately used without jury to the health of children or the most delicate

injury to the health of children or the most delicate persons." "For public schools, and all rooms occupied by children, there will new be no excuse for using poisonous paints. Parents have remarked that their children on returning from the country to newly-painted houses have suffered in health. The reason is evident. The breath extra-its the poison from paint, even after several months drying, and the langs draw in the deadly vapour." "Amongst other tests to which it has been sub-jected, has been that of painting the hold of a sugar vessel, which, after a voyage to St. Kit's and hack, is found as white as the first day the paint was applied "— BERL'S WEEKLT MEASTROOM, June 22, 1850. "We trust that it will not be long ret the Royal Navy discards the injurious white lead paint for Hubback's healthy and otherwise valuable substitute."—UNITED SERVICE GAZETTE, August 17, 1850. "A Teach cask is stamped "HUBBUCK—LONDON —PATENE"."

A circular, with full particulars, may be had of the

A circular, with fall particulars, may be lead of the Manufacturers, THOMAS HUBBUCK and SON, Colour Works, opposite the London Docks. Specimens of the Paint may be seen at the Office of he ABTREAN Journal, 69 Cornhall.

LOOR RCLOTHS. Best quality, warranted 28 6d per sq yd. Persian and Turkey pattern 28 6d — Common Floor Cloth 28 6d — COCOA-FIBRE MATS and MATTING. INDIA MATTING, plain and figured. JAPANNED FOLDING SCREENS from 328. JOWETT, Manafacturer, 532 New Oxford street.

POWER-LOOMCARPETS, BRUSSELS AND VELVET PILES. THE PATENT POWER-LOOM BRUSSELS CAR-PETS, manufactured by BRIGHT and CO., are now offered in various qualities and in great variety of de-signs. They are TWENTY per CENT. cheaper than any other goods of equal quality offered to the public. THE VELVET PILE CARPETS, manufactured by the same patent processes, are of extraordinary beauty, and of the very first unality.

THE VERY DATA CONSISTS AND A CONSTRUCTION OF A CONSTRUCT OF A CONS

They are offered at fully TWENTY-FIVE per CENT. below the price of goods of equal character. THE PATENT TAPESTRIES are an admirable and beautiful article for CURTAINS, PORTIERES, FUR-NITURE COVERINGS, &c. The POWER-LOOM BRUSSELS, VELVET PILES and TAPESTRIES, are well suited for FOREIGN MARKETS. WHOLES ALE WAREHOUSES 20 SEINNER

MARKETS, WHOLESALE WAREHOUSES, 20 SKINNER STREET, SNOW HILL, LONDON; and 22 NEW BROWN STREET, MANCHESTER.

CARPETS.—BRIGHTS PATENT BRUSSELS. HAVING Sold upwards of 30,000 Yards, we can con-idently recommend them. Their YELVET PILE and EXTRA quality of BRUSSELS are unequalled by any other production, at 20 per cent less cost. TAPESTRY for CURTAINS, in colour, design, price, and durability UNRIVALLED. BEST BRUSSELS CARPETS, Old Patterns, at a great reduction. KIDDER and other CARPETING, FRENCH SILK, and Worsted DAMASKS in great variety.

variety. TURKEY CARPETS, FLOOR CLOTH, &c. LUCK, KENT, and CUMMING, 4 REGENT STREET, WATERLOO PLACE.

A PARY CONTRACTS. Office of Ordnance, Pall Mall, 9th April, 185. Market of Ordnance, Pall Persons desirous of com-formed is hereby given to all Persons desirous of com-formed is hereby given to all Persons desirous of com-formed is hereby given to all Persons desirous of com-formed is and for the Household Cavalry ex-formed in antoniments, quarters, and barracks, in the formed of Guardes even ally, in Wales, in North Britan, in the Isle of Man, and in the Channel Islands, for Six Muths from the 1st June next, inclusive ;--The Board of Ordnance, scaled up and marked on the out-de "Tender for Army Supplies," will be received at the broken of May next, and or before Wednesday, the venth day of May next, and upon application at the Man, and the tenders, are desired not to use any final but those which may be had upon application in the Man, and the tenders, are desired of Ordnance in Man, By order of the Board. By BUTLER, Secretary OFF



FOR PORT LYTTLETON, Canterbury Settlement, with liberty

FOR PORT LYTTLETON, Canterbary Settlement, with liberty to land passengers and goods at the under-mentioned ports in New Zealand, the first-class passenger ships, Domstor, 584 tons register, Canterbury and Otago, to sail on the 5th of May; BangaLose, 577 tons register, Canterbary, Wellington, and New Plymouth, to sail on the 5th of May; lying in the East India Docks, chartered and provis oned by the Can-terbary Association. Rates of passage: Chief Cabin (a whole Cabin between decks) £42; second Cabin, £75; steerage, £16 : Children under 14, one-half. Each ship carries an experienced streeon.

Surgeon. For freight, passage, or further information, apply to Filby and Co. 157 Fenchurch street; J. Stayner, 110 Fenchurch street; or to Frederick Young, Manager of Shipping, Shipping Office of the Canterbury Association, 74 Combil Shipping, 74 Cornhill.

A USTRALIA PACKETS. — The undersigned patch a regular succession of first-class, fast-salling British vessels, for SYDNEY, PORT PHILLIP, VAN DIEMAN'S LAND, &c. These ships have most superior accommo-dations for passengers, and sail punctually on their ap-pointed days. Load at the Jetty, London Dock. The following are now on the Berth : — Ships Tens Commanders, Destination. To sail. Ships Tens Commanders, Destination. To sail.

The following are now on the Destination. To sail. Ships Tons Commanders, Destination. To sail. Eliza Solution (Commanders), Sydney ..., May 10 Caroline Solution (Commanders), Sydney ..., May 10 Statesman 1, 150., J. W. Lame ... Port Phillip ... May 20 Samuel Geo J. W. Hurst Port Adelaide... May 1 Bodington (Commanders), May 15 Prince of (Commanders), Commanders ..., May 15 Wales... State and passage money, &c., apply to Borneo..., 253. C. Bartley ...Port Natal ... May For terms of freight and passage money, &c., apply MARSHALL and EDRIDGE, 34 Fencharch street.

be FIVE POUNDS per ton. BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVER-POOL and BOSTON, the Boston ships only, calling at Halifax to land and receive passengers and Her Majesty's Mails. Mans. owing or other vessels are appointed to sail Th

NOTICE TO SHIPPERS .- From April to November

inclusive the rate of freight by these steamers will

from Liverpool every Saturday as under

NIAGARA, for BOSTON, Saturday, April 19. EUROPA, for NEW YORK direct, Saturday, CAMBRIA, for BOSTON, Saturday, May 3. rday, April 26.

CAMBRIA, for BOSTON, Saturday, May S. Cabin passage, including steward's fee, £35, but with-out wines or liquors, which can be obtained on board. Dogs charged £5 each. These steam-ships have accom-modation for a limited number of second cabin passen-gers at £20 each, including provisions. For passage or other information, apply to J. B. Foord, 52 Old Broad street, London; S. Cunard, Halifax; S. S. Lewis, Bos-ton; Edward Cunard, Jan., New York; D. Currie, Havre, and 10 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'Iver, Water street, Liverpool.

STEAM TO INDIA AND CHINA, via EGYPT.-Regular Monthly Mall Steam Conveyance for Passengers and Light Goods to CEYLON, MADRAS, CALCUTA, PEXANG, SINGA-PORE and HONG-KOYG.-The Peninsular and oriental Steam Navigation Company book Passengers and receive Goods and Parcels for the above Ports, by their Steamers starting from Southampton on the 20th of every month, and from Suez on or about the 10th of the month.

BOMBAX.—Passengers for Bombay can proceed by this Company's Steamers of the 29th of the month.
 BOMBAX.—Passengers for Bombay can proceed by this Company's Steamers, and from Sucz by the Hon. E. L. Company's Steamers, and from Sucz by the Hon. E. L. Company's Steamers.
 MEDITERRANEAN.—Malta—On the 20th and 29th of every month. Constantinople—On the 29th of the month. Alexandria —On the 20th of the month.
 SPAIN and PORTUGAL.—Uigo. Oporto. Lisben, Cadiz, and Gibraltar, on the 7th, 17th, and 27th of the month.
 For plaus of the vessels, rates of passage money, and to secure passages and ship cargo, apply at the Company's Offices, 122 Leadenhall street, London, and Oriental place, Southampton.

NOTICE TO SHIPPERS .- United States Mail Steamers from Liverpool to New York. From April to November inclusive the Rate of Freight by these steamers from Liverpool will be $\pounds 5$ per ton of 40 cubic feet, charged at four dollars and 80 cents to the pound sterling.

sterling. UNITED STATES MAIL STEAMERS between LIVER-POOL and NEW YORK. Goods for the "Aacric" cannot be taken after twelve o'clock at noon on TUESDAY the 29th April, nor can pareds be received after six o'clock in the evening of that day. The rate of passage by these Steamers is Thirty-five Pounds; reserving six or eight of the largest state Rooms for Families, for which an extra price will be charged.

Romis for American and the passage money be paid. No berth secured until the passage money be paid. The steam ships comprising this line are the ATLAN-TIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COM-STOCK; ADRIATIC, Captain GRAFTON. These veg-sels are appointed to sail as follows:--From LIVERPOOL.

From LIVERPOOL.

ARCTIC.		WEDNESDAY, 30th April
BALTIC		WEDNESDAY, 14th May.
PACIFIC		WEDNESDAY, 28th May.
	** ** ** ** ** **	WEDNESDAY, 11th June.
		WEDNESDAY, 25th June.
	** ** ** *** ***	WEDNESDAY, 9th July.
		WEDNESDAY, 23rd July.
-	**********	WEDNESDAY, 6th August.
-	**********	WEDNESDAY, 20th August.
	**********	WEDNESDAY, 3rd September.
		WEDNESDAY, 17th September.
		WEDNESDAY, 1st October.
	From N	EW YORK.
ARCTIC		WEDNBEDAY, 2nd April.
PACIFIC	*****	WEDNESDAY, 16th April. SATURDAY, 10th May.
PACIFIC	*******	SATURDAY, 10th May.
PACIFIC		SATURDAY, 10th May. SATURDAY, 24th May.
		SATURDAY, 10th May, SATURDAY, 24th May, SATURDAY, 7th June,
	· · · · · · · · · · · · · · · · · · ·	SATURDAY, 10th May, SATURDAY, 24th May, SATURDAY, 7th June, SATURDAY, 21st June,
	· · · · · · · · · · · · · · · · · · ·	SATURDAY, 10th May. SATURDAY, 24th May. SATURDAY, 7th June. SATURDAY, 21st June. SATURDAY, 5th July.
1111	•••••••	SATURDAY, 10th May. SATURDAY, 24th May. SATURDAY, 7th June. SATURDAY, 21st June. SATURDAY, 5th July. SATURDAY, 19th July.
1111	· · · · · · · · · · · · · · · · · · ·	SATURDAY, 10th May. SATURDAY, 24th May. SATURDAY, 7th June. SATURDAY, 7th June. SATURDAY, 21st June. SATURDAY, 19th July. SATURDAY, 2nd August.
1111	•••••••	SATURDAY, 10th May. SATURDAY, 24th May. SATURDAY, 7th June. SATURDAY, 21st June. SATURDAY, 5th July. SATURDAY, 19th July.

These ships having been built by contract expressly for the American Government service, every care has been taken in their construction, as also in their en-gines, to insure strength and speed; and their accom-modations for passengers are unequalied for elegance of

modations for passengers are unequalled for elegance of comfort. An experienced surgeon will be attached to each ship. The owners of these ships will not be accenutable for gold, silver, bullion, specie, lewellery, precious stones, or metals, unless bills of lading are signed therefore, and the value thereof therein expressed. For freight or passage apply to EDwaRD K. CotLINS, 74 South street, New York; or to BROWN, SuffLer, and Co., Liverpool. B King's Arms yard. Agent in London—E. G. Roberts and Co. 13 King's Arms yard. Agent in Parls—L. DRAFEE, juu, 8 Budevart, Montmatre. Agent in Havre—4. H. DRAFEB, 44 Kue de Bordeaux.