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delay, the result of perfect *simultaneousness* in both worlds, may involve additional risk rather than additional safety. Of course the gain is immeasurably greater than the fresh risk, but it is desirable to understand clearly the exact nature of both.

And first in commercial matters, the one great gain, which it is scarcely possible to overrate, is in the diminished margin left for speculative transactions in all dealings between Europe and America so soon as instantaneous communication is established. Whatever room, indeed, there is for speculation as to the *future* tendency of prices, no knowledge as to the present can remove. But, of course, there is far more room, nay *necessity* for speculative transactions between countries whose knowledge of each other's commerce is always nearly a fortnight old, than there is between places which are kept informed up to the last moment. The telegraph renders the over-accumulation of commodities in any one part of the world, and the kind of commercial crisis which arises thence, far less probable than before. At present it is possible for merchants to go on shipping goods to any given port in America where, according to the last mail, there was a demand for them, for twelve days or a fortnight after that demand has really ceased. Now, as soon as it is known in America that the demand is abating it will be known in England also, and some fourteen days' ignorant consignment of goods, which could only go to cause a "glut," will be saved. The merchants of Charlestown and New Orleans will know the price of cotton as quoted on the Liverpool Stock Exchange day by day,—and the Manchester manufacturer will know the price his merchandise is fetching in New York. The gain of a clear twelve days' mutual knowledge as to the state of supply and demand in the markets of the Old and New Worlds can scarcely be exaggerated. Twelve days' misdirected consignments, or perhaps even in some cases misdirected production, over so vast a surface of enterprise could not but have a very injurious effect in critical periods; and the new knowledge cannot but often prevent loss, and check it where it is inevitable, in a comparatively harmless stage. The telegraph must at least have mitigated a panic caused, like that of 1836-1837, by undue exportations of commodities to the United States.

On the other hand, it is quite possible to conceive even commercial conjunctures in which the instantaneous communication we have established will tend rather to accumulate evil effects arising from ill-informed panic, than to check them. As we have said, so far as the telegraph merely communicates exact and certain details, such as the prices prevailing in distant places, it cannot be otherwise than purely beneficial. But where it spreads any contagious feeling built up in great measure on a doubtful foundation of fact, the *simultaneous* operation of such feelings in distant countries may be much more dangerous than the consecutive operation which is at present the only possible one. Had, for instance, Denistoun's failure last year been known in America at the height of the crisis there, it could not but have aggravated greatly the depression that prevailed there; as it was, it did not reach America till the climax had passed. We do not, however, need such an illustration to explain how much greater intensity would be given to any tumultuous panic-struck feeling by its *simultaneous* occurrence in countries so closely connected as England and the United States. At present more than three weeks must necessarily elapse between the crisis of misfortune in the States and the news of the effect that misfortune has produced on Eng-

The Political Economist.

THE INFLUENCE OF THE ATLANTIC TELEGRAPH ON COMMERCIAL AND POLITICAL AFFAIRS.

Now that we have passed through the first moments of satisfaction in the success of the greatest and most marvellous enterprise which science has suggested to our modern world, it may be well to consider with some care the characteristic advantages that we have thereby gained, and also the nature of the corresponding risks which,—small as they certainly are when compared with the advantages,—we shall nevertheless to some extent thereby incur. The special utility of telegraphic communication is usually very vaguely conceived. In the congratulations which naturally pass freely from mouth to mouth on so great an occasion, we commonly hear many effects attributed to telegraphic communication which it can never achieve, and some forgotten which are its most characteristic results. People speak as if it were a *creative* instead of only a *diffusive* agency,—and forget that its true effect is to distribute instantaneously over the earth local facts and national sentiments which now travel so slowly that they are often misleading when they do reach their destination,—not in any way to alter such local facts or to ameliorate such national dispositions as already exist. The Atlantic telegraph will simply render life in the New and Old Worlds *simultaneous* for all practical decisions of any great moment, so as to place at the disposal of each hemisphere all the data of real importance which the condition of the other at the same instant provides. Now, as far as the mere knowledge of *facts* goes, it can only be beneficial. To act on full and recent data must always be more advantageous than to act on insufficient or partly antiquated data, and were all action between the two worlds purely intellectual, there would be no counterbalancing risk of any kind to set off against the vast gain of knowledge. As it is, we shall see that both in commercial and in political affairs, so far as accurate information alone is in question, the advantage is completely unalloyed,—but wherever exciting and contagious influences either of fear or resentment are liable to be communicated, the annihilation of all

land. In the meantime the banks have had time to strengthen their position, and have much less to fear than they otherwise would from runs caused by any causeless dread in the minds of depositors. But when the electric telegraph makes the misfortune of one country and the ill effects on the other simultaneous phenomena, there cannot but be much additional intensity in the excitement caused. To a system organised as our banking system is, a gain of time to prepare for a run is everything. But now, could we suppose the panic of last year transferred to this, all the English correspondents of American houses would at once begin to withdraw their accounts from the banks known to be largely interested in the fallen houses of the United States, and then the failures thus precipitated in England would instantaneously be known in and react on the American banks, before they could have had any time to strengthen their position. In such a panic as that of last year,—due, not to the over-accumulation of commodities in any one part of the world, but to the failure of American securities, and producing its greatest mischief through an exaggerated disposition to discredit the resources even of sound concerns,—the telegraph would, we believe, tend to increase dismay by concentrating it in both worlds into the same period of time, and so depriving many banks and houses of the time of *warning* to prepare for the English shock, which intervened after the American crisis.

In political affairs we may draw the same distinction between the characteristic influence of the telegraph in diffusing information, and diffusing vehement national impulses. The former effect must always be advantageous,—the latter often dangerous. That we should have known early the charges which were made against us as to the supposed Cuban “out-rages,” for instance, might have saved much needless discussion and irritation. The mere telegraphic disavowal by Lord Malmesbury of any instructions that could have warranted such proceedings, would have anticipated and prevented the effervescence of feeling that took place both in and out of the Houses of Legislature at Washington. On the other hand, wherever the rapid communication of facts should happen to be powerless to explain away differences of opinion and purpose, we can well imagine that the simultaneous knowledge in England and America of the popular feeling on the other side of the Atlantic may tend powerfully to keep it active and vehement. In the absence of an excited adversary, even the very hasty public opinion of the United States is apt to cool down, and when the news of English popular feeling at length comes, it arrives at a time when a pacific statesman has much less to dread from its effects on American feeling, than if it had come at the first moment of popular excitement. But when the telegraph flashes back the hot or contemptuous reply of English feeling to the sensitive and petulant temper of the American public before it has had a moment to cool down, we must say that we think the reason to fear a rupture will be much more urgent than before. The telegraph will entirely prevent, we trust, many *misunderstandings*. We also fear it may aggravate those real differences of national feeling and purpose which must now and then be expected to break forth.

There is one other risk to which it may give rise in the case of diplomatic relations so difficult to manage skillfully as those of England with America. It must be remembered that the United States are the only real democracy with which we have any close connection. And on that account our diplomatic relations with the States are much more delicate and require much more anxious deliberation than, perhaps, any others. The pride of a democracy is easily hurt. Any overhaste or want of consideration in our dealings is easily repaired with another power,—not so easily with a Government so exposed to the influence of vehement popular opinion and criticism. But the written despatches of the two Governments will now be interpreted, in cases of any importance, by the more recent and more hasty telegraphic messages; and what we fear is, lest these later comments may not always be conceived with the same caution and deliberation as the more formal communications,—lest they may introduce informal and vague elements, liable to much misconception, into our diplomatic relations with the States. This is a risk, however, against which it is easy for any careful Government to guard. After all we have said, we have only been able to enumerate some slight counter-

balancing dangers, to set off against advantages of vast and, as yet probably, quite unsuspected importance. But that we may truly estimate the latter, we believe it is quite necessary to be forewarned against the former.

BRITISH AND FOREIGN SPIRITS.

An interesting, and, from peculiar circumstances, an exciting, discussion has arisen from an article which recently appeared in the *Scottish Press*, quoted in another part of this paper, upon the subject of spirit-drinking in Scotland. The question itself, if treated in an enlarged aspect, is a very important one, both in a commercial and a financial view:—but, in order to do so, we must escape from the narrow groove into which party zeal in Scotland has placed it. There it is treated in relation only to the success or failure of what is known as the Forbes Mackenzie Act, but which really was first introduced in the House of Lords by Lord Kinnaird. Whether that Act was right or wrong, as a mere police arrangement, we are not about to inquire,—but that it or any such Act could tend to make the people more sober, or really to diminish the amount of spirits consumed, all experience has taught the futility of attempts by such means to change the habits and improve the morals of a people. There is something in the human mind that resists and spurns restraint; and there is nothing peculiar to whisky-drinking in Scotland to make it an exception to the old proverb, “Forbidden fruit is sweet.” But, when we examine the subject of spirit consumption in Scotland, we shall find that there are many and important elements to be considered besides the effect of this much-contested Act. The *Scottish Press* treats the subject exclusively in reference to that Act. The following is the result of its reasoning and the facts it adduces. In the first place, it is shown that in the four years next preceding the operation of Forbes Mackenzie’s Act, the quantity of spirits upon which duty was paid for consumption in Scotland amounted to 27,820,268 gallons; and that in the four years next succeeding that date the quantity was 25,763,862 gallons;—establishing a reduction of 2,056,406 gallons, or, upon an average, 514,101 gallons a year. But, notwithstanding this, it is shown that the sum expended in Scotland for spirits during the four last years was more by some millions than during the first four years. In 1853 the duty had been raised from 3s 8d the gallon to 4s 8d; in 1854 it was raised to 6s; and in 1855 to 8s—and was thus equalised with that paid in England. Taking these different scales of duty, it is computed that in the four years prior to the Act the whole duty paid was 5,442,715*l*, while in the four years since the Act the amount paid upon the smaller quantity was 9,638,029*l*, showing an excess of duty of 4,195,314*l* paid in four years. (From this excess, however, ought to be deducted the cost price of the 2,056,406 gallons without the duty to make the comparison of the aggregate cost of the whole accurate.) It is next shown, that while the wholesale cost of the spirit was increased by 72 per cent.—that is from 6s 6d the gallon to 11s 2d,—the retail price ought to have been increased from 3d the gill, at which it formerly sold, to 5d the gill, but in place of which it was increased only to 4d the gill:—and it is contended fairly enough that, as competition had already reduced the retail price to the lowest point, the difference of 1d the gill must be now made up by adulteration and the addition of water:—and on this score it is said that in order to make a true comparison of the last two years, when the duty had raised the price to 11s 2d the gallon, with that of the two first years when the price was only 6s 6d the gallon, there should be added to the apparent consumption of the former period 2,000,000 gallons of water, sold to the public as spirits:—and proceeding upon this basis, it is shown that in 1851 and 1852 a quantity of spirits equal to 13,828,539 gallons was consumed, which at 6s 6d the gallon cost 4,494,274*l*, while in 1857 and 1858 a quantity of spirits equal to 13,975,226 gallons was consumed, to which 2,000,000 gallons are added, making 15,975,226 gallons, which, at 11s 2d the gallon, cost the public 8,919,508*l*:—and it is thus contended that Scotland paid 4,425,234*l* more for spirits in the two latter years under the Act, than in the two former before the Act was passed:—and that the consumption of what was sold as whisky was 2,146,687 gallons more in the two latter years than in the two former.

Without wishing to impugn the general argument deduced

from these figures, we must point out some fallacies direct or implied in the statement. In the first place it must be borne in mind that prior to April, 1855, the duty in Scotland was lower than that in England, and the returns represented only the spirit actually retained for consumption in Scotland, an accurate account being kept of the quantity sent to England, upon which the higher rate of duty had to be paid:—whereas since April, 1855, the duty having been equalised, all Excise regulations between Scotland and England have been removed, and spirit upon which duty has been paid in Scotland has been applicable equally for the Scotch and the English markets:—the figures returned by the Excise, therefore, no longer represent only the spirit consumed in Scotland, as they did prior to April 1855;—and it is impossible to say how much of the whole upon which duty has been paid in Scotland since that date was for Scotch and how much for English consumption. In the next place the writer assumes that 2,000,000 gallons of water was sold as spirit. It may be contended that the animus of the dram-drinker was the same in buying the mixture as in buying the purer spirit;—but it cannot be called consumption of spirit, considered in its intoxicating character. How far might this argument be pushed if every addition of water were put down as an addition of spirit consumed? But the important fallacy is as to the aggregate cost price. In the two former years 13,975,226 gallons of spirits at 6s 6d the gallon are put down at a cost of 4,494,274l:—in the two latter years the cost of 13,975,226 gallons at 11s 2d is put down at 7,802,842l, but, then, 2,000,000 gallons of water are added also at 11s 2d the gallon, making 1,116,666l, which together make up the 8,919,508l. Now the prices of 6s 6d and 11s 2d the gallon represent the wholesale prices at the respective periods, and no doubt the retail price would be higher than these figures represent. But this applies to both periods equally. The price of 6s 6d was with a duty of 3s 8d—that of 11s 2d was with a duty of 8s: the difference of the duty was, therefore, 4s 4d:—taking the spirit at the same price at both periods the price would have been 10s 10d, and not 11s 2d at the latter period, but adding 4d a gallon to the cost of the spirit it is brought up to that price. That is, the spirit without the duty is put down in the former years at 2s 10d the gallon, and in the latter years at 3s 2d the gallon. This may be quite right, and we do not impugn the fact. But, then, 11s 2d the gallon represents the entire cost of the spirit at the one period with the full legitimate addition as compared with 6s 6d the gallon at the other period. The full addition of 72 per cent. has been made in this calculation already—that is, 4s 4d for additional duty, and 4d for additional first cost of the spirit. *Then why add the cost of 2,000,000 gallons of water at 11s 2d the gallon?* That quantity was supposed to be needful to make up the price to the retailer, who did not raise his nominal price the full 72 per cent., or from 3d to 5d the gill, but only 33 per cent., or from 3d to 4d the gill:—but it is clearly not needful in a calculation where the full price is charged. To show the fallacy more plainly, we have only to refer to another portion of the figures in the article, where it will be seen that the duty paid in the two former years amounted to 2,535,231l, and in the two latter years to 5,590,089l, making a difference of 3,054,858l:—if, therefore, as is shown in this last calculation, Scotland paid 4,425,234l more for spirit in the two last years, it follows that the dealers obtained an increased profit of more than one million sterling in those two years. Scotland is bad enough, but not so far gone yet, as to pay 11s 2d a gallon for 2,000,000 gallons of water. No, there is here clearly a mistake against the drinking propensities of the country of 1,116,666l, in the last two years. How much Scotland is to be credited for, on account of spirits sent for consumption in England upon which duty had been paid in Scotland during the latter period, there is no means of ascertaining, but it must be sufficient to reduce very considerably the figures we have quoted:—but, nevertheless, the fact remains undoubted, that including the additional duty, much more money is now expended upon spirits than at any former period.

But the peculiarities connected with the consumption of spirits in the face of additional duties are not confined to Scotland; indeed, it is only by a reference to the facts as applied to the whole of the United Kingdom that some of them are in part explained. We have said that in a com-

mercial and financial view they are very important and instructive. In 1852 the duty upon home-made spirit in Ireland was 2s 8d the gallon; in 1853 it was raised to 3s 4d; in 1854 to 4s; in 1855 to 6s and 6s 2d; and in the present year it has been raised to 8s, that is, to an equality with England and Scotland. In like manner in Scotland the duty was in 1852, 3s 8d the gallon; in 1853 it was raised to 4s 8d; in 1854 to 6s; and in 1855 to 7s 10d and 8s, that is, to an equality with England. Up to Oct., 1855, the English duty was 7s 10d, and since that time it has been 8s. Tabularly the duties were as follow:—

	Ireland.	Scotland.	England.
	per gal.	per gal.	per gal.
	s d	s d	s d
1852	2 8	3 8	7 10
From April, 1853	3 4	4 8	7 10
From April, 1854	4 0	6 0	7 10
From April, 1855	6 0	7 10	7 10
From Oct., 1855	6 2	8 0	8 0
1856	6 2	8 0	8 0
1857	6 2	8 0	8 0
From April, 1858	8 0	8 0	8 0

Nothing at first sight could be more absurd than the different scale of duties which we have just quoted in a fiscal point of view, and they could only be justified by the difficulty of preventing smuggling in different portions of the kingdom. But the experiment of raising the duty from 2s 8d in Ireland and 3s 8d in Scotland to 8s the gallon, and that upon an article the prime cost of which may vary from 2s to 3s the gallon, must be regarded in its results with great attention and interest. As connected with the discussions in Scotland, we propose to extend an inquiry into these results to the whole of the United Kingdom. In the first place, the following tables will show the quantities of home-made spirits upon which duty has been paid in each year, according to the annual tables published by the Board of Inland Revenue; also the duty chargeable in each year, and the wholesale cost per gallon; also the aggregate cost of the spirit upon which duty was paid in each year, in Ireland, Scotland, and England respectively:—

HOME-MADE SPIRITS.

IRELAND.				
Gallons on which duty was paid for consump.	Duty.	Estimated Price.	Cost duty paid.	
	s d	s d	£	
1852	2 8	5 6	2,257,290	
1853	3 4	6 2	2,508,600	
1854	4 0	6 10	2,732,650	
1855	{ 6 0 } { 6 2 }	9 0	2,979,550	
1856	6 2	9 0	3,090,600	
1857	6 2	9 0	3,052,350	

SCOTLAND.				
Gallons on which duty was paid for consump.	Duty.	Price.	Cost duty paid.	
	s d	s d	£	
1852	3 8	6 6	2,330,900	
1853	4 8	7 6	2,450,250	
1854	6 0	8 10	2,658,883	
1855	{ 7 10 } { 8 0 }	10 9	3,029,850	
1856	8 0	11 0	3,958,350	
1857	8 0	11 0	3,863,200	

ENGLAND.				
Gallons on which duty was paid for consump.	Duty.	Price.	Cost duty paid.	
	s d	s d	£	
1852	7 10	10 8	5,237,333	
1853	7 10	10 8	5,520,000	
1854	7 10	10 8	5,781,333	
1855	{ 7 10 } { 8 0 }	10 9	5,441,112	
1856	8 0	11 0	5,255,250	
1857	8 0	11 0	6,047,250	

For the United Kingdom these tables result in the following as the aggregate consumption in each year of home-made spirits, and of the aggregate estimated cost to the country at the wholesale price. Of course this must represent a sum very much smaller than the actual consumers paid in each year:—

HOME-MADE SPIRITS.

UNITED KINGDOM.		
Gallons on which duty was paid for consumption.	Cost price according to the above tables.	
gallons	£	
1852	25,200,000	9,825,433
1853	25,021,000	10,478,850
1854	24,860,000	11,172,816
1855	22,270,000	11,450,512
1856	23,620,000	12,304,200
1857	24,804,000	12,962,800

The net revenue collected in each year, according to the same returns of the Board of Inland Revenue, was as follows:—

	HOME-MADE SPIRITS.			
	England.	Scotland.	Ireland.	Total.
	£	£	£	£
1852	3,085,000	1,896,000	1,245,000	6,226,000
1853	3,394,000	1,989,000	1,479,000	6,864,000
1854	3,410,000	2,310,000	1,831,000	7,551,000
1855	3,259,000	2,432,000	2,186,000	7,877,000
1856	3,429,000	2,868,000	2,509,000	8,807,000
1857	3,753,000	2,752,000	2,457,000	8,963,000

In reference to these important tables we desire, in the first place, to call the attention of those North of the Tweed, who appear to think that there has been no cause in operation except Forbes Mackenzie's Act to influence the consumption of spirits, to the fact that nearly the same fluctuations in the apparent consumption have taken place in Ireland and in England, where no such Act was in operation, as have formed the subject of so much contest in Scotland:—which shows that causes of a much wider character and common to all portions of the United Kingdom were in operation. It will be seen that the first effect of an increase of duty, both in Ireland and Scotland, was considerably to reduce the quantities upon which duty was paid,—in Ireland, from 8,208,000 gallons in 1852 to 7,998,000 gallons in 1854; and in Scotland even more considerably, from 7,172,000 gallons in 1852 to 6,020,000 in 1854:—while in the same years in England, where the duty was not altered, the quantity of spirits duty paid increased from 9,820,000 gallons in 1852 to 10,840,000 gallons in 1854. But in 1854 Forbes Mackenzie's Act was passed. In 1855 the quantity of spirits on which duty was paid in Scotland was reduced to 5,637,000 gallons; and the friends of the Act referred exultingly to that fact as a proof of its success in suppressing the consumption of spirit. But to say nothing of the new addition of 2s a gallon to the duty, there was in that year a cause which affected the whole of the United Kingdom. In Ireland the consumption fell from 7,998,000 gallons in 1854, to 6,509,000 gallons in 1855 (an increase of 2s the gallon having taken place in the duty as in Scotland, in addition to the cause common to all alike). And in England the consumption fell from 10,840,000 gallons in 1854, to 10,123,000 gallons in 1855. And looking to the United Kingdom, as shown in the above tables, the consumption which in 1852 was 25,200,000 gallons, and which in 1854 was reduced only to 24,860,000 gallons, was in 1855 reduced to 22,270,000 gallons, or nearly by 3,000,000 gallons in three years. That this was caused in part by the great addition to the duties in Ireland and Scotland there can be no question; but that it was not altogether so is plain, from the fact that in England, where no change of duty had taken place, and where up to 1855 the increase of consumption had been progressive, a sudden reduction of 717,000 gallons took place in that year. The truth is, that in that year an entirely new and very extensive demand arose for British spirits in a quarter least expected, viz., in France. The wine crop had failed for two or three years, spirit was scarce and very high in price, and large importations took place from this country. The changes in the quantity of spirits consumed cannot be fairly judged of without some reference to our foreign trade. Before that year, the exportation of British spirit was confined to our colonies, and was trivial in quantity. The following figures will show how our market was affected by this cause:—

BRITISH SPIRITS EXPORTED.	
	Gallons.
1852	351,000
1853	931,000
1854	749,000
1855	4,268,000
1856	4,956,000
1857	5,190,000
1858 (for seven months)	760,000

Here, then, we find a sudden demand for an entirely new trade, for which no provision had been made, to an extent of 3,518,000 gallons in 1855 as compared with 1854, which had the effect of suddenly raising the price of spirit and of interfering with the sale from the distillers to the trade,

especially as it was supposed the demand would be temporary, far more than either the additional duty or the much-discussed Act. This foreign demand continued, as will be seen by the above table, for three years, that is till the close of 1857, and though the means of production may have risen to be equal to this extraordinary demand, there can be no doubt that it has considerably affected the price of grain and the cost of the spirit. This demand seems now to have ceased, the whole quantity exported in the first seven months of this year being only 760,000 gallons; of which but 26,494 gallons have gone to France, against 2,274,000 gallons in the same period of last year.

But the great controversy in Scotland, and the question of great general interest in a commercial and financial view, have reference rather to the progress of consumption since 1855. In Ireland and Scotland the duties have been undisturbed since that year, until the other day, when the Irish duty was again raised, which, however, will not affect the consumption of 1857. But in Ireland and Scotland, very different results have apparently taken place. In Ireland the consumption of 1855, reduced as it was to 6,509,000 gallons, increased in 1856 and 1857, only to 6,868,000 gallons and 6,783,000 gallons in those years respectively; and was, therefore, far from reaching the former consumption of 8,208,000 gallons in 1852, before the first advance of duty. But in Scotland the facts are either really or apparently very different. There the quantity on which duty had been paid in 1855 of 5,637,000 gallons, increased in 1856 to 7,197,000 gallons, and in 1857 it was 7,024,000 gallons, or quite equal to the quantity consumed in 1852, when the duty was only 3s 8d the gallon. But it does not follow that this increase of quantity upon which duty was paid in Scotland, represented, as it did in Ireland, the quantity retained for home consumption. In Ireland the duty was still less than in England: and the accounts were, therefore, still kept separate. But in Scotland the duty had been equalised in 1855, and from that time there is no means of distinguishing between the spirit actually consumed in Scotland, and that sent to England after the duty was paid. And if the quantity of spirit which paid duty in England in 1856 be referred to, we shall be led to the assumption that a large supply was obtained from Scotland. For it will be seen that the quantity upon which duty was paid in England stood at 10,840,000 gallons in 1854, that it fell in 1855 to 10,123,000 gallons (when the consumption of foreign spirits also fell more than 300,000 gallons), and that in 1856, while it rose in Ireland and Scotland, it fell further in England to 9,555,000 gallons. The only way of accounting for this is, that probably more than 1,000,000 gallons of spirits upon which duty was paid in Scotland, actually entered into the consumption of England. If this assumption be correct, it still leaves a consumption for Scotland of more than 6,000,000 gallons, being little less than Ireland, with double the population, and being at the rate of at least two gallons to each man, woman, and child of the entire population, which is double the average consumption of the United Kingdom, even including foreign spirits.

But, however the exact distribution may be as relates to the different portions of the United Kingdom, we have at least the following remarkable facts made out as the figures now stand. In Ireland the money annually expended for home-made spirits has increased from 2,257,200*l* in 1852 to 3,052,350*l* in 1857; in Scotland in the same time the increased expenditure has been from 2,330,900*l* to 3,863,200*l*; in England from 5,237,333*l* to 6,047,250*l*; and in the United Kingdom from 9,825,433*l* to 12,962,800*l*; being an increase in six years of no less than 3,137,367*l* in the annual cost of home-made spirits at the wholesale price. After all the changes of duties which have taken place in those six years, the consumption was, in 1857, 24,804,000 gallons, as against 25,200,000 gallons in 1852. Nothing could so strikingly show how inveterate is the habit of spirit-drinking in these islands than the facts which we have adduced. Let the effects of increased duties upon other articles of general use be tried, and then we should see what in reality is the force of this habit. But, in addition to this 24,804,000 gallons of home-made spirits, there are consumed little short of 5,000,000 gallons of foreign spirits;—and the consideration of this subject would not be complete without taking into account this fact. The foreign spirit upon which duty

was paid in each of the years to which we have referred, was as follows:—

FOREIGN SPIRITS DUTY PAID.	
	Gallons.
1852.....	4,951,000
1853.....	5,131,000
1854.....	5,115,900
1855.....	4,775,000
1856.....	4,986,000
1857.....	4,715,000

These quantities may be considered almost exclusively as being an addition to the consumption in England:—and if added to the totals already given as the consumption of the United Kingdom of home-made spirits, we shall arrive at the following results as the total consumption of spirits of every description upon which duty has been paid:—

TOTAL CONSUMPTION OF SPIRITS OF ALL KINDS in the UNITED KINGDOM.	
	Gallons.
1852.....	30,151,000
1853.....	30,152,000
1854.....	29,975,000
1855.....	27,021,000
1856.....	28,606,000
1857.....	29,519,000

We thus arrive at the fact, that in the United Kingdom the entire quantity of spirit consumed in the last year, was 29,519,000 gallons—at a cost exceeding 16,000,000l:—or at the rate of more than *one gallon*, or *six ordinary bottles*, for every person of all ages and sexes of the entire population:—and that compared with 1852 the consumption is only 632,000 gallons less, although in the meantime the duty has been more than doubled in Scotland, and raised exactly three-fold in Ireland.

Financially, no doubt the success of the changes has been complete. In 1852, Ireland paid for spirit duty 1,245,000l; in 1857, 2,457,000l:—in 1852, Scotland paid 1,896,000l; in 1857, 2,752,000l:—in 1852, England paid 3,085,000l; in 1857, 3,753,000l:—in 1852, the net amount of spirit duty collected in the United Kingdom was 6,226,000l; in 1857, it was 8,963,000l. Including foreign spirit the contribution to the public revenue from this source alone considerably exceeds *ten millions* sterling. We have said nothing about malt or beer, nothing about tobacco, nothing about wine, either as articles of consumption or as sources of revenue. In future articles we may submit them to a similar analysis; and we shall then understand the real extent to which the population of this country has the means of consuming what may be regarded as stimulants and luxuries, rather than necessities.

THE PARIS CONGRESS ON MOLDO-WALLACHIA.
THE RESPONSIBILITY ATTACHING TO INTERNATIONAL GUARANTEES.

THERE is no subject on which it is more difficult for statesmen to form an opinion of any value, than the kind of organisation which ought to be introduced in a state too weak to develop and defend itself, and which is, nevertheless, led by a party eager for the cause of independence. There may be cases,—and Belgium seems to have been one,—where it is safe and wise to accept the popular feeling and guarantee the weak State against powerful neighbours. But it seems to be forgotten, in the general enthusiasm for the cause of national freedom and independence, how grave a responsibility the guaranteeing Powers take upon themselves, if they venture to adopt this course. A nation that has won its own freedom has shown at least a presumption that it has some capacity to retain it. A nation that has only exhibited "an enthusiasm" for freedom has done nothing to prove that the guaranteeing Powers may not have before them a thoroughly artificial and constantly burdensome task. Then, again, the question of position is one of no small moment. In the case of Belgium, everything was favourable to English support. The nation itself was one of great commercial activity, and in which the pursuits of trade had tended to foster the capacity for municipal and local self-government, and one living immediately under the wing of England. In the case of the Danubian Principalities, even the best informed know so little of the real state and aptitudes of the country as regards self-government,—what little they do know indicates so wretched and oppressed a condition in the great mass of the peasantry,—and, lastly, English influence and protection is so far removed from the scene or which it would have to be exerted, that it would be in the highest degree presumptuous for England to

venture on any guarantee which could not, in all probability, be effectually carried out without constant vigilance and effort on her part. The responsibilities assumed by political Congresses are only too frequently and too seriously abused. We cannot do a greater injury to any people than by guaranteeing them rights we have not full power to secure, or rights that they are not yet in a position to exercise. The fall back from an attitude of apparent independence always leaves a country in a far worse position, far more hopeless and paralysed, than it was before its artificial insulation was attempted. And we should, we believe, have done a pure injury to Moldo-Wallachia if we had set them up into an independent State,—so alienating the only considerable Power that really regards them as entitled to her military protection,—on a guarantee which neither England nor France, the only impartial Powers in the Congress, could have hoped permanently and effectually to exercise. Austria, Russia, and Turkey would then have all been interested in undermining the independence of the new State, and all would have been on the spot to look after their own interests. We should have undertaken responsibilities of a very grave character, and, in all probability, should soon have incurred the just resentment of the inhabitants by our non-performance. Moldo-Wallachia would be far less accessible to English protection than was even Greece. And yet what has been the result of securing the independence of Greece, except that a State completely subject to Russian influence has been established on the shores of the Mediterranean?

It seems to us, therefore, that for England to have exercised, in a Congress in favour of a Union of the Principalities, that great national influence which she could not afterwards have exercised in the territories themselves, to secure them against the results of complete alienation from Turkey, would have been only another of those many reckless pieces of diplomacy which have deservedly brought European Congresses into complete disrepute. We believe that our statesmen have been very wise in refusing to commit themselves to such a course. If the Rouman people of Moldo-Wallachia,—though not so dense as Oude in population, and not, probably, stronger than Ireland would be, unassisted by England, for self-defence,—can, indeed, hope to free themselves from the trammels of any protecting and suzerain power, England would look on, no doubt, with satisfaction. But what a foreign State may gladly see, and what it ought artificially to institute and cherish, are things totally different. No State is warranted in attempting for another more than that which the utmost caution would dictate, while a people may fairly attempt for themselves all that they can really hope to achieve. The great principle for such a Congress as has lately been sitting in Paris to keep in view is, we conceive, this,—that no retrograde step, either in the internal constitutions of the Principalities, or in their relation to the Porte, should be permitted, but that, on the other hand, no great organic change should be forced on by promises of foreign aid which it might be difficult or impossible to redeem. Such foreign mediation should be strictly limited to some slight enlargement of the opening for the efforts of the liberal and patriotic party in Moldo-Wallachia itself,—but all the important results aimed at by that party should be left to their own exertions to wring for themselves. If an independent kingdom of Roumania be possible at all, it will be possible only through the exertion of the Rouman people. It is too often forgotten that while Congresses may do something to prevent extreme interferences, they cannot create great nations.

As far as we can judge from the account of the treaty recently elaborated at Paris, which has appeared in the *Constitutionnel*, the European Powers have at least initiated enough, if not too much, change in the direction indicated by the wishes of the Moldavian and Wallachian Divans. The 25th article of the Treaty of 1856 only promised that the recommendations of the Divans should be considered. "Prenant en considération l'opinion émise par les deux Divans, la Commission transmettra sans retard, au siège actuel des Conférences, le résultat de son propre travail" [*i. e.* "de proposer les bases de la future organisation des Principautés."] Not only have they done this, but the European Powers have, we hear, made a considerable step in the direction of the Union advocated by the Divans. The constitution and laws of Moldavia and Wallachia are not

only to be mutually assimilated, but there is to be a common Council of State, "invested with considerable powers, especially as regards the institution of laws," for the two countries, and it is to be "nominated by the Hospodars and assemblies of the two Principalities." Again: "A high Court of Justice and Appeal, the members of which will be appointed for life, will be instituted in common for both Principalities." These conditions, if they are to be faithfully carried out, supply at least as considerable a step towards future Union as we should deem it wise for any mere Congress to sanction. What the legislative powers of the common Council may be, we do not yet know. If at all wide, it will be impossible for the different Ministers of the two Principalities to carry on the Government without its full confidence, a condition which would imply that all the measures of both Governments would tend towards ultimate Union,—inasmuch as a Council legislating for both countries at once must necessarily be Unionist in tendency. The common Court of Appeal, too, will be of no small importance. It cannot but check any act of political tyranny in either Principality, which would be liable to reversal by this superior Court. On the whole, we cannot but think that the Unionist recommendations of the Moldavian and Wallachian Divans have had at least *as much* effect given to them by the new Congress of Paris, as is any way consistent with the very limited power of the guaranteeing States ultimately to enforce what they guarantee. Conventions of this kind are only too apt to act without any proper sense of responsibility for the hopes they originate or encourage. And when it is so, they are in danger of doing infinitely more injury than good to the little States whose interests they affect to promote.

COUNT PERSIGNY.—FREE TRADE.

THE speech that Count Persigny has just delivered at St Etienne, at the opening of the Council General of the Loire, is worthy of the reputation he has gained, as an earnest and honest statesman—as one who knows in what lies the best interests of his country, and who dares to express his views. What a contrast it forms to the usual speeches of continental statesmen! Count Persigny is an ardent Frenchman: he is ardently attached to the Emperor, with whom he has shared alike captivity, misfortune, and prosperity. He knows England, too. He has known it in adversity as an exile: he has known it as occupying the highest post a Frenchman can occupy in these realms,—the accredited agent of his Sovereign. In his speech he bates not a jot of what he believes to be due to France; but no Englishman, however tenacious, can complain of the way in which he speaks of England; even in the account which he gives of the misunderstanding which took place last spring and nearly led to a rupture between the two countries. Count Persigny was one of the chief actors in those events, and to his credit, gives no colour to them favourable to France. He shows in plain and intelligible language, wherein lies the mutual interest of each country. He does not flatter his countrymen by abetting popular prejudices and ascribing sinister motives to all that England does. But he states in clear and patriotic language the alliance which, spite of popular prejudices, material interests alone have worked between the people of the two countries; and even hints pretty freely to his countrymen that they have been slow to take advantage of the benefits of that alliance.

Count Persigny was speaking at St Etienne, one of the chief seats of the hardware industry of France. He was, therefore, in the very heart of a portion of the iron interest, which persists with so much perseverance in demanding more and more protection. It was only the other day that they addressed a remonstrance to the Government against the free importation of iron for ship-building, because it led to some frauds in its being used under false certificates for other purposes. But the ironmasters of France are never ceasing in their demand for protection. They do not think, and apparently the Government does not sufficiently think, of the mischief to agriculture and to industries of every kind which dear iron inflicts. It has been calculated that the additional cost to agriculture alone was 2,000,000*l* a year. But what industry can thrive with dear iron, dear timber, dear coal: all the main objects of protection in France? Let us hear what Count Persigny says. In addressing these protectionists, he says: "We have however no material rivalry with England, since she has opened to our com-

merce, as freely as to *her own*, the access to her immense colonies; it is not her fault, if, persisting in our system of production at high prices, we do not know better how to profit by it." Count Persigny does not flatter the prejudices of his countrymen by representing the free-trade policy of England as being conceived only in selfishness, but he says, there are all the colonies of England, there is British India, thrown open to you upon the same terms as to Englishmen, but if you will persist in a system that means dear production—if you find that you cannot sell your hardware in Canada and in India in competition with the makers of Sheffield—if you will have "a production at high prices," don't blame England, but yourselves. That is the moral of Count Persigny's remarks:—there are many statesmen in France who think as he does, but there are few who have the courage to speak so frankly. Will the hardware makers of St Etienne reflect, when they clamour for protection, that it is the protected iron and coal that make them dear producers, and that render protection and prohibition necessary to their existence in France, and that shut them out of all those markets abroad which England and other countries have so abundantly offered to them.

A few more such speeches in the present state of opinion in France will shake the protective system. Michel Chevalier will find in Count Persigny one of the ablest coadjutors in emancipating his country from the system he has so long warred against.

THE TRADE AND NAVIGATION ACCOUNTS.

THE Trade and Navigation Returns for the month of July, published in the Supplement to the *Economist* of this day, continue to show a considerable reduction in the export trade of the country. The value of the exports for the month is 10,993,997*l*, against 12,201,532*l*, in the corresponding month of 1857, and 9,968,226*l* in the same month of 1856. In many articles, however, the decrease seems to arise rather from a reduction of price than of the quantity shipped. For example, while of a certain class of woollen goods (mixed stuffs, flannels, &c.) the quantity exported in the month of July in the present year was 11,340,836 yards, against 10,397,205 yards in the same month last year, the value was only 458,580*l* against 482,499*l* for the lesser quantity last year. To some extent, this remark applies to other articles; and even where there is a deficiency in quantity, it is not so great as in value. But, notwithstanding this feature, the exports of the month are 1,025,771*l* in advance of the same month of the prosperous year of 1856. A similar remark applies to the exports for the seven months. The amount in the present year is 64,461,801*l*, against 73,027,913*l* in 1857, and 63,936,642*l* in 1856:—so that though there is a considerable decline as compared with last year, there is some increase as compared with 1856. A table is annexed to the returns on the present occasion, which shows the value of the exports of 1857 and 1858 for the first six months, according to their distribution to the various markets of the world. From this table it appears that the decline in the trade of the year is chiefly to the foreign, as contrasted with the colonial markets. For the six months the decrease in the present year was 7,358,577*l*. As a whole, the foreign trade shows a decrease of 8,781,949*l*, while the colonial trade as a whole shows an increase of 1,423,372*l*. But there are exceptions to the general rule of decrease in the one case and of increase in the other. The countries to which the greatest decrease has taken place are:—

The United States	5,838,616
The Hanse Towns	1,107,387
France	1,039,691
Brazil	868,763
Victoria	869,825
Canada	776,391

Those to which the chief increase has taken place, are:—Spain, Turkey, Java, China, Peru, Gibraltar, Singapore, Hong Kong, West Indies, but chiefly the East Indies, to which market alone the exports in the first six months of the present year are 8,484,434*l*, against 6,230,131*l* last year. Such is the increase of our export trade to India, that the amount for the first half of the present year exceeds the largest amount in any one year prior to 1854.

The computed value of the imports for six months is 69,677,151*l*, of which only 13,230,266*l* represents the colonial trade; but to that sum should be added the value of

all the gold from Australia which is returned in payment for our exports. With some exceptions, the imports of the month show an increase upon those of last year;—those of the seven months show a similar result. The importations of wheat and flour continue upon a very large scale, that of wheat being in the present year 2,746,442 quarters, against 1,574,047 quarters last year; and of flour 2,792,455 cwts, against 1,172,748 cwts. Cocoa, coffee, and sugar are in excess of last year. Tea continues slightly deficient. The consumption of most articles of general use shows an increase, but particularly sugar. For the seven months the consumption of sugar has been 261,000 tons, against 216,000 tons last year, and 211,000 tons in 1856. Of coffee and tea the increase is small. Of spirits and wine there is a considerable decrease. Of raw silk the import has again greatly decreased; while of wool it has considerably increased in the month.

The shipping entered inwards shows an increase over any former year, the quantity being for the seven months 4,711,562 tons, against 4,462,805 tons in 1857, and 4,266,294 tons in 1856. The outward entries are not, however, so good. The tonnage cleared outwards in the present year was 5,796,018, against 5,967,002 tons in 1857, and 5,320,943 tons in 1856;—thus showing, as in the case of our exports, a decline as compared with last year, but an increase as compared with 1856. In every respect the commerce of the country shows symptoms of a steady and rapid recovery, and not less in the home than in the foreign trade.

WHISKY DRINKING IN SCOTLAND.

(FROM THE SCOTTISH PRESS.)

THERE are a number of public questions in which passion and prejudice have so completely usurped the field that arguments and even facts have no chance. Whether as a people we are growing in sobriety or its opposite, is one of these; and we have ever maintained that this question could alone be settled by a reference to the Excise returns of the quantity of spirits entered for home consumption, and in connection with these the condition of the working classes and the price of whisky. Now that Mr Dunlop's Parliamentary return is published we possess the means of testing the fact by figures, and results must speak for themselves. We shall not encumber the case with a reference to spirits other than whisky, because it is the national beverage, and ere we have done it will be found that an enormous delusion is being practised on the people of Scotland.

To render our observations intelligible and distinct, we shall state the quantities of whisky, given in imperial gallons, entered for consumption in Scotland during the four years before and after Whitsunday, 1854, when the Forbes Mackenzie Act came into operation:—

			Deficit.	Excess.
1851...	7,060,433	1855...	6,452,098	608,335
1852...	6,768,106	1856...	5,336,538	1,431,568
1853...	7,145,037	1857...	7,126,057	18,980
1854...	6,846,692	1858...	6,849,169	2,477
	27,820,268		25,763,862	2,056,406

Total deficit of last four years... 2,056,406
Showing a deficit in four years of 2,056,406 gallons, or, on an average, of 514,101½ per annum.

A comparison of the duty paid on whisky during these various years, and of the means taken by spirit dealers to meet the difficulty of a high-priced article, will inevitably establish two propositions—first, that so determined in Scotland is the love of whisky that we have paid for the article during the last four years many millions of pounds sterling more than we paid for it during a similar period preceding the Forbes Mackenzie Act; and, second, that we have during the last four years been drinking more of the commodity sold as whisky than during an equal period going before. We shall immediately establish the first of these propositions. There was paid in:—

	Gallons.	Duty.	Amount.
		s d	£
1851	7,060,433	3 8	1,294,412
1852	6,768,106	3 8	1,240,819
1853	7,145,037	3 8	1,309,923
1854	6,846,692	4 8	1,597,561
			5,442,715
1855	6,452,098	6 0	1,935,561
1856	5,336,538	7 10	2,112,379
1857	7,126,057	8 0	2,850,422
1858	6,849,169	8 0	2,739,667
			9,638,029
Deduct first four years.....			5,442,715
Excess of duty on last four years.....			4,195,314

These figures—startling though they be—give a most inadequate and imperfect view of the case, and we have resorted to them to meet what is an apparent, though most erroneous, mode of arriving at the result. While the dealer—whether publican, grocer, or spirit merchant—is paying 72 per cent. more for whisky than he paid in 1851, the publican might as well shut shop as propose to charge a proportional increase to the dram-drinker. The dram-drinker has to be dealt with on the philosophy which inspired the poor woman with devout thankfulness, that—although the 4 lb loaf had risen to a dearth price—the bakers could not increase the price of the “penny bricks.” To realise the same profit, the publican would require to get 5d a gill for what he formerly exacted 3d. Instead of this he charges 4d a gill, and adds as many gallons of water as repays him for the odd penny, so that we are entirely under the mark when we say that to the whisky sold by publicans, and in gills and matchkins by grocers and others, more than a million additional gallons of water is added yearly to the aggregate; and in 1858 at least a million more gallons of whisky—so called, and sold by the dealer, and so understood and paid for by the consumer—were used in Scotland than in any of the four years referred to prior to the passing of the Forbes Mackenzie Act.

With these preliminary explanations we shall, in a single sentence, state how the case stands. We take the first two and the last two years already so often referred to—1851-1852, and 1857-1858. We select these because they were free from all speculation on any anticipated rise of duty. The whisky entered for consumption in Scotland was,—

	Gallons.	Price.	£
1851	7,060,433	6s 6d	2,294,640
1852	6,768,106	6s 6d	2,199,634
	13,828,539		4,494,274
1857	7,126,057	11s 2d	3,978,715
1858	6,849,169	11s 2d	3,824,127
	13,975,226		
	2,000,000 for water added more than in two first years		1,116,666
	15,975,226		
Paid for whisky in 1857 and 1858			8,919,508
— 1851 and 1852			4,494,274
Excess on the last two years.....			4,425,234

So that, comparing the whisky consumed, without reference to the extra quantity of water mixed with it, we exceeded in 1857 and 1858 by 146,687 gallons the quantity used in 1851 and 1852; and in the last two years we spent 8,919,508s, as against 4,494,274s spent in the first two years, or, as near as may be, double. We challenge any man to controvert a single statement we have put forth.

THE PRICE OF INDIA BONDS.

TO THE EDITOR OF THE ECONOMIST.

SIR,—Referring to your article of to-day, headed “Why should India Bonds sell at 98, while India Stock sells at 80?” I would just point out a circumstance that has not been mentioned, and which gives a totally different view of the subject to any yet brought forward.

East India Four per Cent. Stock is redeemable at the option of the Government at par, like our own Consols, while the recent issue of debentures is positively redeemable in five years at 100. The discount from par must, therefore, be added to the 4 per cent. interest they yield, so that, at 97½, the new debentures give fully 4½ per cent., while the Four per Cent. Stock, with no fixed period for redemption, gives, at 80, 5 per cent.—no very great difference, after all, when the marketable character of the former security, which you have pointed out, is taken into account.

There is one other point of interest to the monied world to which I wish to draw your attention, and on which, I think, it would be useful if you would make a few comments. I refer to the Bank of England Rest. On Wednesday last, as by to-day's return, it stood at 3,418,589l; at the corresponding period last half-year, viz., 17-20 February, it was 3,819,411l; and at the same period 12 months ago, 15-22 August, it was 3,635,247l. The fund from which the next dividend is payable is, therefore, 200,000l less than it was at the corresponding period last year, and 400,000l less than it was at the same period six months ago—a very poor look-out for the proprietors.—I remain, Sir, your obedient servant,
London, 21st August, 1858. A LOOKER-ON.

Agriculture.

WESTWARD HO!

A JOURNEY to Bath by railway afforded the opportunity of observing the state of the country on the Western side of the metropolis. On the light soils of Berkshire the harvest has been completely cleared, and the number of stacks indicates that the wheat, there as elsewhere, has been productive of a full quantity of straw. The meadows are dry and bare of kcep, but the clover and artificial grasses seem to be almost universally well planted, and look green and vigorous, an appearance at this season always followed by a fair crop the next year. The barley amongst which the clover of this district is generally sown has not this year been

strong enough to smother the clover, while the standing crop has protected it against the heat and drought. The turnip plant of both swedes and common turnips is better than we expected to see on this light land, especially after the accounts received of the activity of the fly in the early part of the season. Some of the crops seem to be rather backward, the result probably of repeated sowings. Still a healthy plant having been established, there is every prospect that with the usual quantity of autumnal rain there will be no deficiency of turnips. The growth of mangold wurtzel is certainly increasing, considerable patches of that root being now seen on farms whereon no attempt had been made to grow it until very recently. After passing Didcot and getting into stronger land, we found some oats and beans still in the field, many pieces of the latter being yet uncut. The oats appear to be good, but the beans are short, and not well corned. Throughout the Berkshire and Wiltshire dairy districts, the Vale of White Horse, and the North Wilts Vale, extending from a short distance below Didcot to Chippenham, the pastures are singularly dry and bare, more so than in the meadow land district around London. Yet the cattle, now all in the fields, look well; better indeed than they commonly look when there is a greater show of grass. We were struck with the number of well-bred looking heifers on many of the farms, and the generally thriving appearance of this kind of stock. They are all Shorthorns, and strongly mark the effects produced by the herds of the eminent breeders of Shorthorns in these and adjacent districts. The haystacks in these dairy districts are not large, and, unless the autumn should prove mild, so as to produce a considerable growth of after-grass, there may be a deficiency of provender in the ensuing winter. It is impossible to go through these vales without the remark that every one of the dairy farms would be much improved by converting some part of the least valuable grass land into arable, so that the occupier might grow some straw and mangold wurtzel in aid of his stock provender for the winter. The dairy farmers have for several years received good prices for their produce, but both butter and cheese are cheaper, and times are probably coming when still lower prices must be accepted. And, whether prices be high or low, the dairy farmer ought to have the means of preventing the condition of his stock falling so low, as it commonly does when hay falls short and the after-grass proves scanty. He is necessarily very dependent upon season, but more might be done to relieve the dairy farmer and cattle breeder from the ill effects of fluctuations in seasons than can be accomplished for the tillage farmer. Let a dairy farm be well drained; let there be shed-room of a substantial and not necessarily costly character; and let there be just so much of arable land (thoroughly drained) as will enable the farmer to have a good field of wheat, oats, beans, and mangold every year, in proportion to the extent of his farm, and a great improvement will be made in the condition of the ordinary dairy farmer. We do not recommend that dairy farms in the occupation of ordinary tenants be converted into tillage beyond the extent above suggested; for it is plainly best that the dairy farmer should confine himself to his own branch of husbandry, and not regard his tillage produce as anything more than an aid to the successful prosecution of the dairy and breeding business. Further West we heard of still greater drought than we noticed, many of the fine rich pastures of Somersetshire being said to be completely bare. This must be a great loss to the graziers, who hire such land at extremely high rents.

PROBABLE YIELD OF THE WHEAT CROP.

SELDOM have such differences of opinion as to the probable yield of the wheat crop been entertained as prevail in reference to this year's crop. And this arises from the peculiarities of the season. A mild winter following a favourable seed-time produced in most districts, and on almost all kinds of land, a full plant of wheat, which has resulted in a bulky yield of straw on all except the lightest soils. Then came a long period of harsh and dry easterly winds in March and April, during which the plant on the lighter lands and in exposed situations scarcely maintained itself, and there was some complaint of deficiency. But on the stronger soils, especially where such soils were in good condition, the check afforded by a cold spring was rather beneficial to the wheat plant than otherwise, and prevented the undue luxuriance at one time apprehended. Then followed considerable falls of rain, though with cold nights in May, which completely established the plant and induced very general anticipations of a large wheat crop. Early in June hot weather set in, and we had for a fortnight or more such heat as none recollect any previous instance of in this country for the last forty years. This was the critical point. The wheat shot into ear with extraordinary rapidity. Many a farmer who had been absent from his farm for a few days found wheat fields, which he had left without any ear of corn visible, with all the ears completely developed, and every promise of a most abundant harvest. Then the most glowing accounts of the crop were given on all sides, though here and there a correspondent intimated doubts whether the colour of the ear was quite satisfactory, and whether premature ripening was not to be apprehended. This was succeeded by heavy thunderstorms, rain, and wind, which laid immense breadths of wheat everywhere, which occurred

just before harvest, and tended much to the abatement of previous high hopes. Then the harvest came on from ten days to a fortnight earlier than in average seasons, and, upon the whole, has been well got in, though few weeks during its progress have passed without some rain. The rain, however, has been remarkably partial, though most districts have had it in turn.

The yield of the new wheat is very variable, especially that of white wheat, which does not seem able to withstand rapid and extreme variations of temperature so well as red. Some of the samples of white wheat produced in Mark lane weigh as low as 47 or 48 lbs per bushel, while others ranged as high as 65 lbs per bushel. The red wheat is more equal, but still showing great variations in the samples. Some of the inferiority of the worst samples is attributable to the straw having been laid, and in many places it was laid early in the season; the produce being fit for little except poultry feeding. On the strong and well-conditioned lands the produce is everywhere the best, and it will be from such lands the wheat crop of this year will be brought up to an average, if it still be found to have reached that point. This is the question on which so much difference of opinion exists. All farmers admit that the sheaves are light, but many point to the large quantity of straw grown, and contend that from so much more than an average crop of straw, an average yield of wheat will be obtained. The state of the markets shows that such is at present the prevalent opinion. Compared with the great wheat crop of last year, we shall certainly find our yield deficient, but whether it will be above or below the average—if any one knows what that is—it is more than usually difficult to arrive at any satisfactory conclusion. The best farmers, comparing their wheat of this year with that of last, cannot fail to be struck with the difference between them, and with their large dependence upon the season for success or failure. Mr Lawes of Rothamsted, whose careful experiments are well known to English agriculturists, has recently stated, in a letter to the newspapers, some facts illustrative of the variations of season on the wheat crop. It appears he had undertaken some experiments with a view to ascertain whether a stronger stem might not be obtained. This is a grand desideratum to high farmers, for hitherto no very heavy wheat crop has been able to resist storms and rain occurring after it has come into ear. Mr Lawes tried sowing very early, as early as the end of August, and then feeding off the crop with sheep in winter and spring. This he believed would spread and strengthen the roots, check the growth of stem and leaf, and enable the crop to resist wind and rain. This did not prove to be the case; and hitherto he has only been able to obtain strong reedy straw, producing "coarse and low quality of grain." He had also tried various chemical compounds in the hope of producing a stiff straw, but with equal ill success. Then he goes on thus to state the serious differences in the wheat crop attributable to climate:—"At this present moment, in the field where I have grown wheat for eighteen years, all the plot where the yield will be over 35 bushels per acre is laid; and this is the case every year when storms prevail in July. Last year I grew 50 bushels of wheat on one acre in this field; on the same space, and with the same manure, I may not have above 35. This is a very serious difference, attributable to climate; but I see no remedy." And he considers that we have little prospect of producing a crop of wheat which is more capable of standing up by any alteration of our practice of agriculture. This, probably, is true, and it shows how much dependent on the season even the good farmer is for one great object of his operations, the money-giving wheat crop.

Literature.

THE PARSEES: their History, Manners, Customs, and Religion. By DOSABHOY FRAMJEE. London: Smith, Elder, and Co. 1858.

THE BRITISH RAJ CONTRASTED WITH ITS PREDECESSORS: and an Inquiry into the Disastrous Results of the Rebellion in the North-West Provinces upon the Hopes of the People of India. By DOSABHOY FRAMJEE, Manager of the *Bombay Times*. London: Smith, Elder, and Co. 1858.

THESE books would deserve, though they might not perhaps command attention, irrespective of the curiosity and interest which, on personal grounds, attaches to their author. The pamphlet on "The British Raj" is sensible and right-minded; the volume on the Parsees, full of information and even scholar-like; the English of both works above the level of ordinary English writing. It is clear, lively, idiomatic, and unaffected. A foreign accent is scarcely ever traceable in it. On the grounds of their own intrinsic merits we should be justified then in recommending these books; but it is as a native of India contrasting the respective character and effects of native and British rule, as a Parsee discussing the "history, manners, customs, and religion" of his own tribe, that Dosabhoj Framjee will mainly owe such audience as he may meet with.

From an introduction, by Colonel Sykes, prefixed to the pamphlet on "The British Raj," it appears that our author, a young man of 28, is "a native of Bombay, who was

educated in the Elphinstone Institution at that presidency." His English education, and the influences, social and other, to which such education may be supposed likely to expose him, have not made him a convert to Christianity. He remains faithful to his original creed. It is an interesting question how far the civilisation of the West is capable of amalgamating with Eastern religions. Mahometanism is the only instance in which the experiment can be said to have had any fair trial; and the present state of the Turks in Europe does not encourage sanguine expectations. The system of Zoroaster, however, the purest and most sublime of all the Gentile religions, differs widely from that of Islam; and the fact, at present, seems to be that the Parsees are rapidly, and more than superficially, Europeanising in secular matters, without manifesting any tendency to conform or approximate to the Christian faith. The subject is one of great interest both to the missionary and the statesman in India. Here we are concerned with it only on the political side. Even so viewed, it is a problem, the solution of which must be left to time. The speculative inquirer may state it, and, perhaps, gather up a few indications which point unsteadily to the answer; but this is all he can yet do.

Mr Dosabhy Framjee's volume on the Parsees is an acceptable addition to our literature. It gives information which many will be glad to have, but which few would take the trouble of seeking, as it lies scattered over works of history and travel, the dissertations of scholars and theologians, Government reports and Indian statistics. The *disjecta membra* have been carefully gathered together and formed into a shapely whole.

The Parsees, few of our readers can require to be told, are the descendants of the ancient Persians, whose worship, and to some extent customs and national character, they have retained to the present day. After the conquest of their country, by the Mahometans, in 651, A.D., considerable numbers of them took refuge in the North-West of India,—others remained on their native soil. Persecution has failed to outroot either branch of the conquered tribe. They remain a miserable and oppressed race of bondsmen in their native seats: under the protection of the British Crown, they have become a wealthy and flourishing community, in their place of exile.

The least satisfactory part of Dosabhy Framjee's book is that in which he discusses the sources and antiquities of his religion. He affirms much too positively that the Gushtasp, under whom Zoroaster flourished, was the Darius Hystaspis of the Greeks. The Zoroastrian religion, we know, was much earlier than the reign of this sovereign; and if this date be correct, Zoroaster cannot of course have been its founder, as he is universally represented, but only a late reformer. Mr Framjee quotes many authorities in favour of his opinion; but is quite silent as to the equal, if not higher authorities, which may be cited against it, and as to the arguments which seem to refute it. Among these the silence of Herodotus, who, in his account of Persia, could hardly have failed to speak of Zoroaster, had the latter been so nearly contemporary with him, is much relied on. In the Zend-Avesta, moreover, Gushtasp is spoken of as the son of a preceding king. If this be correct, he is, of course, not the Darius Hystaspis of the Greek writers, the circumstances of whose accession to the Persian throne are well known. We will not weary our readers' patience by adducing other considerations which tend in the same direction; nor by stating the different eras which have been assigned to the Persian prophet. The inducement, on the part of his disciples, to place him late is this: that it gives him a definite historical character, and renders it easy to believe that we know something about him, at least the outline of his life and conduct. As a more distant date is assigned him, he becomes indistinct; we see him only as a gigantic shadow scarcely discernible in the "dimness of the earlier world"; or he finally fades away altogether, swallowed up by that insatiable "mythical theory," which has proved so fatal to so many of the heroes, saints, and legislators of antiquity.

The religion of Persia has been defined by Dean Milman as holding an intermediate position between the Pantheism of India and the Theism of the Jews. The primal existence is "Time without bounds," whence have sprung the conflicting principles of Good and of Evil, Ormuzd and Ahriman—the former the creator of our world, the latter its perverter, and the source of the evil that is in it. Ahriman, created originally perfect, has fallen to evil. After 12,000 years of conflict he will be reduced by Ormuzd and restored to his primitive holiness, or, according to a later doctrine, annihilated. Enlightened modern Parseeism will not wait for this consummation, but has destroyed him already, by resolving him into a figure of speech. "Ahriman," says Mr Framjee, "should be taken in an allegorical sense to denote the cause of the temptation under which man often falls into evil."—(P. 225). In a similar manner, two characters of the original existence, "Time without bounds,"—or, as it has been diversely translated, the "Uncreated Whole," or the "Uncreate Indivisible,"—and of Ormuzd, or the Principle of all righteousness, seem, in the later Parsee theology, to have coalesced into the more purely theistic conception of an infinite and eternal, yet personal and holy God. Our author, however, writes somewhat loosely on this matter, and the means of discriminating between the original and later forms of Zoroastrian doctrine

are not provided in his pages. That the "fire-worship" of this people, which forms—as is well known to all readers of "Lalla Rookh"—an important part of their ritual, is merely symbolical, and not idolatrous, the consentaneous testimony of scholars and travellers, Christians and Parsees, cited to excess by our author, leaves no room to doubt.

The number of Parsees in India and Persia together, are calculated at about 150,000, of whom only 6,000 are Persian. In Bombay they amount, according to the census of 1851, to about 110,000, of whom "more than one-half.....follow the avocations of merchants, bankers, or brokers." "The commoner trades, such as butchers, barbers, laundry-men, palkee bearers, sweepers, or scavengers, are not resorted to by them."—(P. 152). That they do not serve as soldiers is not owing to any religious objection to the use of *fire-arms*, but to the fact that "a Parsee in the lowest employment that he can enter upon, namely that of a cook or domestic servant, earns nearly double the sum that is paid to the sepoy."

Of the extent to which the Parsees are availing themselves of the facilities offered by Government, and by the benevolence of such wealthy members of their own community as Sir Jamsetjee Jeejeebhoy, to improve the educational standard of both sexes, satisfactory evidence is given in the volume before us. That they retain the honourable character for truthfulness (so rare among Orientals) which marked the ancient Persians, the following circumstance affords some proof: that in their commercial transactions with one another written agreements are unknown; their word is their bond, and even Europeans are more and more willing to take it as such.

Both the religion and the domestic customs of the Parsees have been corrupted by the growth, during a thousand years of subjection to Hindoo and Mahometan rules, of rites and forms derived from their masters. But "an association composed of many influential and wealthy Parsees, and a number of young and educated men of the race, was formed in 1852, under the title of the 'Rahnumai Mazdiasna,' or Religious Reform Association, which has for its object the regeneration of the social condition of the Parsees, and the restoration of the Zoroastrian religion to its pristine purity."—(P. 275).

This association, we are told, has not been without effect. That there is room for improvement, the following extract from "a description of the domestic life of the people," will make clear:—

Beginning with the infant, we may mention that it is introduced into the world on the ground-floor of the house, to which the mother is conveyed as soon as she is seized with the pains of labour, and she remains there for forty days, at the expiration of which period, after undergoing purification, she is allowed to appear in the family as before.

For five days after the birth of the child the mother is fed simply with congee or other light food, and the infant is sustained chiefly by sugar and water, given to it by means of a wick. The exact period of birth is carefully noted down, and five days after the event, or as soon as convenient, an astrologer is invited, who is either a Brahmin or a Parsee priest, to cast the nativity of the child. He begins by drawing on a wooden board a set of hieroglyphics in chalk, and his dexterity in counting and recounting the stars under whose region or influence the child is declared to be born, is marvelled at by the superstitious creatures thronging around him. All the relatives of the child press forward to hear the astrologer predict the future life and prospects of the babe. The fellow, who thoroughly understands the worth of his forecastings, gives out, with an air of satisfaction, that the child is destined to hold a distinguished position in the community! He has first, however, to enumerate the names which the child may bear, and the parents have the right to make choice of one of them.

The astrologer is then consulted as to the influence the child will exert upon the fortunes of the father, the mother, brother, and family generally. The pretender gravely delivers himself in some such strain as this, "The child really is a fortunate one. To its father it has brought increased respectability and wealth; the mother will be very fortunate. By the birth of this babe there will be increased affection between the husband and wife. With its brothers and sisters it will be on good terms when of age." The men generally laugh at the absurdity of this stuff, but the condition of the Parsee females is not yet sufficiently advanced to make them conscious of its folly. The spread of education, now happily commenced, will soon purge away such superstitious trash from among them.

Match-making seems to be followed as a profession by the priests, or dustoors, who are represented as intellectually far below the standard of a proper spiritual guide:—

Having made due inquiries about the rank and position of the families possessing daughters to dispose of, they go amongst the families with sons who are candidates for the estate of matrimony, and endeavour to mate the two. The parents or guardians of the boy institute inquiries whether the parents of the girl pointed out to them are respectable persons. On being satisfied that they are so, the match-maker's recommendation is favourably received, and direct negotiation is opened with the parents of the girl by requesting them to furnish for a day or two the horoscope or birth-paper of the maiden, that the astrologer may be consulted as to the eligibility or otherwise of the match.

The horoscope of the boy, as well as that of the girl, is then handed over to the professor of astrology, in order that he may examine whether the "stars" of the proposed pair are favourable to the union, and whether it is likely to prosper. On the answer of this sage much depends. If he does not approve the match, but augurs that ill will arise from it, negotiations are at once broken off; but if he shows no such apprehension, and prognosticates happiness for the pair, the proposal has advanced one important stage towards its accomplishment. The stars once declared

favourable to the union, the parents of the boy and girl cause further inquiries to be made into each other's means, respectability, position, and connections in the community. The parents of the girl inquire particularly as to the amicability or otherwise of the mother of the future son-in-law, as, in a Parsee family, the happiness of the wedded girl depends greatly upon the behaviour of the mother-in-law towards her, the husband being, like herself, a minor.

When the heads of both families are satisfied as to the fitness of the match, the betrothal of the young people takes place, a propitious day for the celebration of which is named by the astrologer.

We conclude our extracts, and our notice of this interesting work, with a death-bed scene:—

When the medical attendant states that the case is hopeless, the body of the dying man is washed and arrayed in clean clothes. The *dustoor*, or *mohed*, with other priests, repeat sundry texts of the Zend Avesta, the substance of which tends to afford consolation to the dying man, and breathes a prayer on his behalf for the forgiveness of his sins. "May the Almighty pardon you for anything that you may have done against his will, his commandments, and the dictates of the true religion of Zoroaster. May the merciful Lord give you a good and happy abode in the world to which you are about to enter, and may he have mercy on you."

If the dying man be in possession of his senses, he himself joins in these exercises; if not, his son, or nearest relative, or the family priest, bends over him, repeating the words in his ears. When life becomes extinct, the body is wrapped in clean clothes, and placed on an oblong piece of polished stone, which is laid on the floor. The female members and relations of the family then sit down together on a carpet spread in the same room in which the body is placed, the men sitting on benches in the verandah of the house. If death takes place at night, the body is kept in the house till the next morning; but if it happens during the day (four or five hours before sunset), it is removed to its last resting place in the evening.

When the time for the removal of the body approaches, it is placed upon an iron bier, which is brought in by the *nasesalars*, or corpse bearers. This being done, two priests stand facing the corpse, and recite a certain part of the *Izeshne*, a sort of funeral sermons, containing many solemn and instructive lessons. That human beings are mortal and must some day or other be called upon to quit this world and enter into the presence of God to give a full account of their doings here, is fully explained. The punishment awaiting the sinner, and the reward in store for those who practice virtue in thought, word, and deed, are fully dilated on. That as riches, wealth, influence, and friends, will have no avail in the next world, the assembly is directed to be heedful how they spend their life in this. That as we do not know at what moment we may be called to give our last account, the duty of being prepared for death, and of meeting it with resignation and willingness, is fully impressed. That those who desire to reach the eternal paradise in the other world must spend their days in this in holiness and prayers and in doing good to their fellow-creatures. The assembly is forcibly reminded of the day of judgment, when every soul will have to give account. The sermon lasts in this strain for about an hour, and is concluded with the words, "May God have mercy on the dead."

The dead body is then taken out of the house to be carried to the *Dokhma*, or Tower of Silence, which is erected in a solitary place, and generally upon a mountain. The relatives of the departed break into cries and lamentations. The male relatives and friends of the deceased follow the dead body in the funeral procession. Arrived at its resting place, the iron bier is placed upon the ground, and the face of the dead uncovered for a few minutes, that a last look may be directed upon it, and the whole assembly bow to it. After a few minutes it is carried by the bearers into the *Dokhma*, Tower of Silence, and then exposed to the fowls of the air, where it is soon denuded of flesh, and the bones fall through an iron grating into a pit beneath, from which they are afterwards removed into a subterranean entrance made for the purpose.

When the corpse bearers return from the *Dokhma*, the *moheds*, relatives and friends who may have attended the funeral, wash their faces and hands, and jointly offer up prayer to the Almighty to have mercy on the spirit just departed. On a death of a person, his friends, neighbours, and acquaintances visit the relatives of the deceased every morning and evening for three days continuously, to offer consolation to them. On the fourth day a solemn feast takes place, and the relatives go to the Fire Temple, and once more offer prayers for the deceased. The women remain in mourning three, ten, or thirty days, as they may find convenient.

The pamphlet on "The British Raj" is a translation by the author of an address to his countrymen, published originally both in the Gujarati, and in the Marathi languages, of which the title explains the subject, as well as the purpose of the writer. It seems likely to have been useful, and was so widely circulated that "from the proceeds of its sale, the author was enabled after paying the expenses of printing to contribute upwards of 75*l* to the relief fund for the sufferers from the mutiny."—(P. 8).

A MONTH IN YORKSHIRE. By WALTER WHITE. London: Chapman and Hall, 193 Piccadilly. 1858.

Mr WHITE's books are not brilliant; they aim at little beyond describing simply and faithfully the scenes through which he has passed;—but the evident enjoyment of his vacation tours, an enjoyment so real and healthy that the reader cannot but in some degree participate in it, gives a certain charm to his writings; and he possesses, too, the valuable artistic faculty of vividly reproducing the external aspects of nature. It is really a refreshment to read "A Month in Yorkshire,"—as if a breath of "caller air" had brushed our faces after climbing a fell,—or as if we had sat under the trees overhanging the Wharfe, with our feet in the shallow waters, reading of the White Doe. This tour afforded Mr White the additional pleasure of renewing old associations;

many of the places had been visited by him as a boy, and had that peculiar attraction which the spots that we have known and loved as children possess. Starting from Hull, he goes by the coast to Whitby, which appears to be a most attractive place, more beautifully situated, though less known, than its aristocratic neighbour, Scarborough. Jet is found in its neighbourhood, and there is an interesting account of the manner of working it. Whitby jet, it seems, is famous. From Whitby, through the North Riding, Mr White made his way into Westmoreland as far as Brough. Here is his account of the prospect from the summit of Mickle Fell, the highest of the Yorkshire mountains:—

Glorious is the prospect! Hill and dale in seemingly endless succession—there rolling away to the blue horizon, here bounded by a height that hides all beyond. In the west appears the great gathering of mountains which keep watch over the Lake country,—there Skiddaw, there Helvellyn, yonder Langdale Pikes, and the Old Man of Conistone; summit after summit, their outlines crossing and recrossing in picturesque confusion. Conspicuous in the north, Cross Fell—in which spring the head-waters of Tees—heaves his brown back in majestic sullenness some three hundred feet higher than the shaggy brow we stand on. Hence you can trace the Vale of Tees for miles. Then gazing easterly, we catch far, far away the Cleveland hills, and following round the circle, the blue range of the Hambletons, then Penyghent, Wharfedale, and Ingleborough, with many others, bring us round once more to the west. Again and again will your eye travel round the glorious panorama.

From Brough Mr White came back through the West Riding, and there are many pleasant descriptions of villages and picturesque spots by the way. After a sober day's haymaking with some Quaker friends in Wensleydale, Mr White starts afresh, and we cannot refrain from giving another glimpse of a piece of the way. His companion, we may observe, is a studious young dalesman, the village author:—

We soon diverged from the road and began the ascent of Addleborough (Edelburg) [or Noble Mountain], that noble hill which rises on the south-east of Bainbridge, rearing its rocky crest to a height of more than fifteen hundred feet. We took the shortest way, climbing the tall fences, struggling through heather, striding across bogs, and disturbing the birds. The curlews began their circling flights above our heads, and the grouse took wing with sudden flutter, eight or ten brace starting from a little patch, that to my inexperience seemed too small to hide a couple of chickens.

My companion talked as only a dalesman can talk—as one whose whole heart is in his subject. None but a dalesman, he said, could read Wordsworth aright, or really love him. He could talk of the history of the dale and of the wrongs of the people. His great-grandmother was the first in Bainbridge who ever had a tea-pot. When tea first began to be heard of in those parts, a bagman called on an old farmer, and fascinated him so by praising the virtues of the new leaf from China, that with his wife's approval he ordered a "steain" to begin with. The trader ventured to suggest that a stone of tea would be a costly experiment, and sent them only a pound. Some months afterwards he called again for "money and orders," and asked how the worthy couple liked the tea. "Them was the nastiest greens we ever tasted," was the answer. "The pound cam' one morning afore dinner, so the missus tied 'em up in a cloth and put 'em into t'pot along wi' t' bacon. But we couldn't abear 'em when they was done; as for t' broth, we couldn't sup a drop out'."

Having climbed the last steep slope, we sat down in a recess of the rocky frontlet which the hill bears proudly on its brow, and thus sheltered from the furious wind surveyed the scene below. We could see across the opposite fells, in places, to the summits on the further side of Swaledale, and down Wensleydale for miles and away to the blue range of the Hambleton hills that look into the Vale of York. Bainbridge appears as quiet as if it were taking holiday; yonder, Askrigg twinkles under a thin white veil of smoke; and further Bolton Casle—once the prison of the unhappy Queen of Scots—shows its four square towers above a rising wood: all basking in the glorious sunshine. Yet shadows are not wanting. Many a dark shade marks where a glen breaks the hill sides: some resemble crooked furrows, trimmed here and there with a dense green fringe, the tree-tops peeping out, and by these signs the beck we explored yesterday may be discerned on the opposite hill. Wherever that little patch of wood appears, there we may be sure a waterfall, though all unseen, is joining in the great universal chorus. Ure winds down the dale in many a shining curve, of which but one is visible, between bright green meadow slopes, and belts and clumps of wood, that broaden with the distance: and all the landscape is studded with the little white squares—the homes of the dalesmen.

The dalesman was right in saying that none but a dalesman could truly appreciate the deep passion for out-of-door life which characterises Wordsworth's poetry. Other poets give us at least as strong an impression that they could not brook the constant conventional restraints and the tame polish of social life, but Wordsworth's poems alone can be said so to breathe the air of the mountain and so to reflect the life of the hamlet as though he had never known, nor ever wished to know, any other. He clings to his lakes and hills with the profound *conservative* love of some Swiss patriot for his native canton. He does not *escape* to the freedom of the country like Byron, Shelley, or Tennyson, when they are tired of man, but writes of it with the rooted religious feeling that can only attach to a home you have never left. Mr White himself can scarcely hope to learn from his fresh and pleasant annual pedestrianisms,—not even when, as in this case, they are lighted up by tender boyish recollections,—to think of Yorkshire valleys quite as Wordsworth thought where he describes them in "Peter Bell" as watched incessantly and individually by

every sun and every star that looks into their recesses from the sky above:—

And he had trudged through Yorkshire dales
Among the rocks and winding scars,
Where deep and low the hamlets lie
Beneath their little patch of sky
And little lot of stars.

No mere month in Yorkshire could produce such a thought as this, to say nothing, of course, of the poetic power of expressing it; but we heartily admit that Mr White's bright pictures do much to help us to understand such verses and to admire them afresh.

Taking the railway to Skipton, where are the monuments of the Cliffords, and thence walking through the lovely valley of the Wharfe (the most beautiful parts of which are about Bolton Abbey and Ilkley, a favourite inland watering-place), Mr White makes his way to York; thence by railway to Leeds, from which place he of course visits Keighley and Haworth, now become classic ground. After this the romantic part of the tour is at an end. An inspection of the various manufactories of the large towns closes the volume, which will well repay the trouble of reading,—a slight tone of antiquarian detail rather adding to the interest of it than otherwise. To those acquainted with Yorkshire, this book will recall many pleasant memories. In those who, like ourselves, are as yet strangers to its fells and rivers, no slight desire will we think be excited to become acquainted with them; and we take leave of Mr White with a feeling of gratitude for having made us sharers in his enjoyment of his very pleasant "Month in Yorkshire."

LIFE OF MARY ANNE SCHIMMELPENNINGK. Edited by her Relation, CHRISTIANA C. HANKIN. Longman, Brown, Green, Longmans, and Roberts.

It may be doubted if the name of Mrs Schimmelpenninck is enough known, or her character and life sufficiently remarkable, to make her biography a matter of much interest beyond the circle of her personal friends, or of the religious community to which she belonged. She was undoubtedly a woman of considerable and carefully cultivated talents. Her chief work, the "Select Memoirs of Port Royal," was one of the first that opened to the English public the mine of spiritual thought and fervent, though mystic, piety contained in the writings of the Jansenists. These Memoirs had great popularity at the time of their first appearance, and raised their writer at once to a place in the ranks of literary ladies who adorned the end of the last, and the early part of the present, century. She was also a diligent advocate of the Emancipation, and published various pamphlets on the "Principles of Beauty," "Architecture," "Phrenology," &c. In these works consists her real claim upon the notice of posterity, but it is not upon these that her biographer builds that claim in the two volumes now before us. They dwell less upon her literary abilities than upon the growth and depth of her convictions on the subject of religion—less upon her outward life than upon her inward "experiences"; they present us, in fact, with one of those minute and searching dissections of an individual soul for the edification of the many, which are either received with admiring gratitude, or turned from with indifference or distaste, according to the views and feelings of their readers.

There are, however, some features in this book more suitable for notice in these columns than the inward struggles, joys, and sorrows of a sensitive, melancholy, and pious mind. These are, chiefly, the age in which her character was formed, amidst the bewildering excitement of the French revolution,—the character of her father and mother,—and the notable persons who assembled in the drawing-room of the mansion-house of Barr, near Birmingham, where the chief part of her youth was passed. Her father, Samuel Galton, was of Quaker origin, but retained little of the peculiarities or doctrines of his sect. He was a man of indefatigable zeal in the pursuit of knowledge. "My father," writes Mrs Schimmelpenninck in the Autobiography that fills one of these volumes, "was a man of superior intellectual endowments; he had much taste for the exact sciences, in which he was eminently skilled. He was often deeply occupied in courses of experiments on optics and colours, and also on electricity and chemistry. He had long been a member of the Royal Society, and was one of the earliest members of the Linnean Society." He appears to have inspired his daughter with more awe and admiration than affection: her love was almost entirely engrossed by her mother, whose character, in magnanimity, and in a kind of lofty philosophy, was more like a Roman matron of the time of the Republic than of an English mother of the present day. "My dear and excellent mother's standard of excellence," says the autobiographer, "was then grand and exalted but self-sufficing; she had the love of right and justice, and of generosity, fortitude and beneficence; but she looked upon the expression of human tenderness as a weakness." "My father and mother constantly desired me to bear pain like a Philosopher or a Stoic. I remember my mother telling me of the little Spartan boy, who, having stolen a fox, let it gnaw him to the heart without his betraying pain; and she asked me when I should be able to do the same. One day some cotton which was on my hand having caught fire, my mother bade me bring it slowly to her. She was at the opposite end of a long room; and I was told to walk slowly, lest the flame should

catch my dress; and not to mind the pain, but to be like the boys of Sparta. I did so; but the scar remained on my hand for many, many years." The maiden name of this practical admirer of Spartan discipline was Lucy Barclay, a daughter of the Barclays of Urie, and a descendant of the Apologist Robert Barclay. Her early education, like that of her husband, had been among the Society of Friends, but, like him, she retained little beyond a nominal adherence to that sect. She was very beautiful, "eminently striking in figure,"—her "deportment was majestic,"—her mind was highly cultivated,—she possessed much learning and great powers of conversation. It is not surprising that, with a host and hostess thus endowed by nature and education, expending a princely fortune in liberal hospitality, in the society that gathered round them there should be found many of the most noted literary and scientific persons of the day. Mr Watt and Dr Priestley (whose wife was Mrs Galton's intimate friend) were among the most valued and welcome guests. Mr Day, Dr Withering, Mr Edgeworth, Mr Boulton, "the father of Birmingham," Dr Stoke, Sir William Herschel, Sir Joseph Banks, Dr Solander, and some others, formed a society which, from meeting once a month at each other's houses, acquired the title of the Lunar Society, or, as the butler at Barr more graphically than politely termed them, the "Lunatics." Of the members of this society, Mrs Schimmelpenninck gives some spirited sketches. She had from her youth up a strong taste for the study of physiognomy, and was a close observer of men's characters as shown by their countenances and manners. Here is the portrait of Watt as it dwelt in her memory. "His head was generally bent forward or leaning on his hand in meditation; his shoulders stooping, and his chest falling in; his limbs lank and unmuscular, and his complexion sallow.....His utterance was slow and unimpassioned, deep and low in tone, with a broad Scottish accent; his manners gentle, modest, and unassuming. In a company where he was not known, unless spoken to he might have tranquilly passed the whole time in pursuing his own meditations. But this could not well happen; for in point of fact everybody practically knew the infinite variety of his talents and stores of knowledge. When Mr Watt entered a room, men of letters, men of science, nay military men, artists, ladies, even little children thronged round him. I remember a celebrated Swedish artist having been instructed by him that rats' whiskers make the most pliant and elastic painting brush: ladies would appeal to him on the best means of devising grates, curing smoking chimneys, warming their houses, and obtaining fast colours. I can speak from experience of his teaching me how to make a dulcimer and improve a Jew's harp." Of Dr Withering she says:—"Great were his powers of active investigation and accurate detail. His features were sharpened by minute and sagacious observation. He was kind, but his great accuracy and caution rendered his manner less open, and it had neither the wide popularity of Mr Boulton's, nor the attraction of Mr Watt's true modesty." In this society Mr Boulton, "by his noble manners, his fine countenance (which much resembled that of Louis 14th), and princely munificence, stood pre-eminently as the great Mæcenas"; yet "even as a child I used to feel, when Dr Priestley entered after him, that the glory of the one was terrestrial, that of the other celestial." On the excellence of Dr Priestley's character she is fond of dilating, and it is pleasant to find one who so widely diverged from him in matters of belief bearing a willing testimony to the piety and simplicity that were united in his character with great scientific attainments. "I shall never forget," she writes, "the innocent and child-like delight which Dr Priestley seemed to feel in the natural objects which here surrounded us;—the waves of the ocean, the light and shadows on the rocks, the sea-weeds and shells and marine plants, all seemed to furnish him with inexhaustible subjects for recreation. He delighted in explaining them; and spoke of everything around as if his abiding feeling were not merely 'Supreme Wisdom has created this or that,' but 'My Heavenly Father's love has given it to us richly to enjoy.' The glad expression of his countenance seemed to show that he recognised each as a new gift from his Father, which, however trifling in itself, spoke to him of an immeasurable love."

The following little anecdote is highly characteristic. "Mrs Priestley related that, when he removed from being pastor of the Leeds congregation to Calne, on becoming librarian to Lord Shelbourne, at Bowood, she had packed everything for the removal with her own hands. The doctor proposed to help her by superintending the fastening and cording of the boxes. What was her dismay, on arriving at Calne, and opening them, to find that, under the cover of each box were lodged specimens of minerals of all sorts and a number of chemical mixtures! The doctor begged her not to distress herself if the clothes were a little injured, for the minerals had come perfectly well."

We have purposely refrained from entering into the chief subject of these memoirs, and will content ourselves with saying here, that after much mental conflict and doubt, Mary Anne Galton (now become Mrs Schimmelpenninck, wife of a Bristol merchant of Dutch descent) found the peace she sought for in the doctrines and communion of the Moravian Church of the United Brethren. She survived her husband for many years, died in 1856 at the advanced age of seventy-eight, and is buried at Bristol in the

burial ground attached to the Moravian chapel. The outline of her life contained in the second volume of the work under our notice is very meagre; and, on the whole, though not wanting in occasional interest, the life of Mary Anne Schimmelpenninck offers little attraction to the general reader.

BOOKS RECEIVED.

The Way to Regain India. Ridgway.
 La Dette Publique des Etats Romains. Turin: Marzarati.
 The Use of Clairvoyance in Medicine. Freeman.
 On the Extraction of the Precious Metals. Clay.
 Caleb Redivivus. Saunders and Odley.
 An Easy and Practical Introduction to the French Language. Darton.
 China; being the TIMES Special Correspondence from China in 1857-8. Routledge.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The directors of the Bank of France met to-day, to take into consideration the propriety of reducing the rate of discount,—a measure which has been a good deal talked of lately,—but they resolved not to make any reduction.

The improvement in the Bourse continues, and if it did not happen that, at this season, there are comparatively few speculators in Paris, it would have made greater progress than it has done. The quotations of the week are as follow:—

	Thursday, Aug. 19. f c	Thursday, Aug. 26. f c
Threes	69 50	70 30
Bank of France	3,175 0	3,125 0
Credit Mobilier	725 0	765 0
Orleans Railway	1,327 50	1,350 0
Northern	947 50	952 50
Ditto, new	797 50	810 0
Western	622 50	625 0
Eastern	690 0	697 50
Mediterranean	818 75	822 50
Southern	542 50	550 0
Geneva	615 0	612 50
Russian	501 25	503 75

As to the real state of commerce, opinions are not unanimous, some regarding it as quite *couleur de rose*, others as little better than it has been for months past. On the whole, however, I notice that the various market reports indicate a gradual, though slow, improvement, and that they speak of confidence as being much greater. Railway traffic is decidedly increasing, and, though there is a good deal of travelling for pleasure just now, that increase is certainly a proof of commercial amelioration.

It will not be forgotten that, amongst the many singular acts which marked the administration of General Espinasse, as Minister of the Interior, was the issue of a circular ordering that the houses and lands belonging to the hospitals throughout all France should be sold, and the proceeds be invested in the Three per Cents. This extraordinary measure, however, excited such profound and general hostility, that the Government, with its usual wariness, quietly let it drop. The circular, nevertheless, was not formally withdrawn; so that, though not immediately acted on, it remained in force. The present Minister of the Interior, M. Delangle, has just issued a new circular to the Prefects on the matter. After protesting that the Government never entertained the idea of violating the rights of property held by the hospitals, he says that it has not the slightest desire to see sold real property which was given on the condition that it should not be alienated; nor that which, well managed, produces a revenue equal to that of private persons; but simply that which is neglected, and which produces only 1½ or 1 per cent.;—and, even as regards that, he leaves the local administrators the sole judges as to whether a sale shall be made or not. The plain English of this circular is, that the Government does away with that of General Espinasse, and leaves matters as they were. This is satisfactory; but the fact that the Government *did* propose to pounce on all the hospital property, and to sell it at once, will not easily be effaced from the public recollection.

The Councils General of the Departments have commenced their sessions: but, thus far, none of them has entered on the discussion of tariff questions. Count de Morny, who presides over one in Auvergne, has been speaking in favour of decentralisation; and Count de Persigny, in the Haute Loire, has been proclaiming that England had reason to be offended at the speeches of Morny and others, and at the bluster of the colonels on the refugee question, but that, nevertheless, she is still anxious to maintain the French alliance.

An official return of the railway receipts of the first half of the present year, compared with the corresponding period of last year, has just been published. It appears from it that the total receipts of all the lines were, for the former period 149,610,221f (5,984,408l), and for the latter 147,655,795f—an increase of 1,954,426f:—but that whilst the average length of the lines worked in the course of the first six months of the present year was 7,717 kilometres (4,823 miles), it was in the corresponding period of last year only 6,475 kilometres (4,047 miles). It follows from these figures that, notwithstanding the increase in the gross receipts, the receipts per kilometre were really less for the

first half of the present year compared with that of last—a fact already proved by the weekly returns of the companies. On the Northern line the diminution was 2 1-10 per cent. per kilometre, on the Eastern rather more than 10½, on the Western a shade less than 11, on the Orleans nearly 20½, on the Lyons and Mediterranean nearly 13½, on the Southern more than 7½, on the Ceinture (the line round Paris) nearly 13½, on the Anzin to Sommain nearly 7½. Only two lines presented an increase per kilometre,—the Lyons to Geneva of nearly 10½ per cent., and the Dauphiné of upwards of 36½.

According to an official paper, the Customs receipts of July last were 20,258,188f; of the same month of last year 15,946,577f; and of July, 1856, 16,490,497f. For the seven months of the present year the receipts were 113,260,592f; same period last year 112,374,557f; and of 1856, 100,522,391f. The following is a comparison of the principal imports for the month of July of each of the three years:—

	July, 1858.	July, 1857.	July, 1856.
Oxen and sheep..... head	39191	33460	52525
Wines.....hectolitres	7205	36029	21694
Spirits.....	3215	38359	17052
Cocoa..... quintals	2813	2687	3018
Coffee.....	29294	24049	28542
Wheat.....	269166	271197	604247
Cotton.....	66098	59693	65998
Tallow.....	1855	3663	6413
Coal.....	3626165	4402007	3140786
Wool.....	43043	44009	39099
Cast iron.....	45040	62999	102598
Bar iron.....	6737	27651	36029
Colonial sugar.....	182557	70554	114472
Foreign ditto.....	37350	47920	16165

From a return of exports in the same three months I extract the following items:—

	July, 1858.	July, 1857.	July, 1856.
Oxen and sheep..... head	9100	8281	7358
Wines..... hectolitres	134835	91460	108828
Spirits.....	10484	11895	16006
Wheat..... quintals	625044	2840	8681
Machinery.....frances	544405	457670	364441
Millinery.....	651306	607404	705040
Skins..... quintals	5389	4169	4541
Ditto with premiums.....	290	1176	736
Porcelain.....	4335	5338	5538
Soap.....	429	109	178
Ditto with premiums.....	6136	5546	5753
Silks.....	444	762	463
Refined sugar.....	5	6	150
Ditto with premiums.....	53756	24931	23933
Cotton fabrics.....	1002	1100	1193
Ditto with premiums.....	8958	7136	6703
Flax and hemp fabrics.....	1450	2244	1792
Woollen fabrics.....	767	826	668
Ditto with premiums.....	5553	5864	8901
Silk fabrics.....	2401	2700	2802
Glass and crystal.....	8365	7976	8557
Ditto with premiums.....	18910	15745	17564

With regard to the precious metals, it appears that not only has the drain of silver entirely ceased, but that in July last the import actually exceeded the export,—the importation being 681,085 hectogrammes to 507,903 exported. Of gold, as for years past, the import largely exceeded the export.

The stocks of goods in bond at the end of each of the aforesaid three months was as follows:—

	July, 1858.	July, 1857.	July, 1856.
Cocoa..... quintals.	20655	19641	14784
Coffee.....	116134	165058	82567
Wheat.....	66054	238642	306663
Cotton.....	248494	215098	232418
Cast iron.....	132639	119065	137880
Tallow.....	8884	5776	5040
Wool.....	72185	28111	16480
Silks.....	2283	968	2190
Colonial sugar.....	74787	155666	151516
Foreign sugar.....	59672	121588	59466

The navigation returns continue to show a steady increase in French shipping. In the first seven months of this year, the number of French ships entered was 5,931, and their tonnage was 901,553; same period of 1857, 5,650 of 889,418 tons, and of 1856, 5,594 of 782,734 tons. Of French ships cleared, the number was 5,579 of 847,150 tonnage in the first seven months of the present year; 4,211 of 736,283 tons in the corresponding period of last year; and 3,626 of 613,772 tons in the like period of 1856. As to foreign shipping, it presents (a rare circumstance) a rather large falling off both in the number and tonnage of ships entered; but an increase both in number and tonnage of ships cleared.

The Roman Railway Company of M. Mires held a general meeting yesterday. The directors proposed, that as the law does not allow foreign companies to issue bonds until all their shares be paid up, the number of shares should be reduced one-half, two being turned into one, and that 100f should be immediately paid up on them: after which, the whole amount of them, 400f, being paid, an issue of bonds might take place. The shareholders sanctioned the proposition.

Another case of gigantic fraud is now being tried by the Tribunal of Correctional Police. Four men are accused of having defrauded the Union Gas Company of 160,000f, a glass company of 100,000f, and both of 500 shares. The frauds committed by

the *gerants* of the Cab Company, who are now in custody, turn out to be even greater than at first supposed; and a director of the Graissessac Railway has been taken into custody on alleged fraud. Various other cases of embezzlement by directors and managers of *commandite* companies are under investigation by the law authorities. In fact the prison Mazos, the largest in Paris, is now full of *gerants* and others who have been condemned, or are awaiting their trials for audacious swindling.

Havre journals announce that a company has been formed at St Petersburg for establishing a line of steamers, under the Russian flag, between the two ports, and that the Russian Government has guaranteed it a subvention of 50 copecks a mile,—subject, however, to the condition that the subvention shall not exceed 140l a voyage, or 8,000l a year.

St Petersburg letters state that efforts are being made in that city to get up a new gas company with a capital of 4,000,000 silver roubles (640,000l), for lighting the streets, public houses, and private houses; also a company for introducing London cabs. The same letters say that the Grand Russian Railway Company, which, at the latter end of last year, opened the first section of the Warsaw line comprised between St Petersburg and Louga, a distance of 80 miles, has just opened a new section of the same line between Louga and Pskov, 79 miles.

Belgium is making large exports of rails for the Italian railways.

The Austrian Government has just sold to the Vienna Credit Mobilier (represented by M. Rothschild), and to the Company of the Italian Railways, for 50,000,000 florins, the Southern Railway which goes from Vienna to Trieste. By means of this sum the Austrian Government will be able to cause the National Bank to resume cash payments.

COMMERCIAL AND MISCELLANEOUS NEWS.

The price of flour was well maintained in the Paris market last week. This is attributed to the scarcity of water in the rivers, which prevents the millers from working and renders the article scarce. The brokers at the last market declared 678 sacks of first quality sold, for delivery within 30 days, at prices varying from 48f to 55f the 157 kilogrammes, and 1,050 sacks to bakers. There has been a further fall in the price of wheat in the principal markets throughout France, and a continuous fall is expected until the large stock of old wheat in the hands of the farmers is exhausted. The corn markets at present are abundantly supplied, but there are few buyers. At the last Paris market sales were difficult except at a reduction of from 1f to 1f 50c the sack. Good old wheat from the Sarthe is quoted at 26f 50c the sack of 120 kilogrammes. Wheat from Burgundy 25f 50c to 26f, and ordinary quality at from 24f 50c to 25f. The accounts received from all parts of France are unanimous in describing the harvest to have been gathered, with very few exceptions, in the best possible condition. It is added that the produce of the wheat crop is equal to that of a good ordinary year. The sugar market is not so animated as 15 days since. Good beetroot sugar, fourth quality, is quoted at from 142f to 143f the 100 kilogrammes; colonial, 132f to 133f. The beetroot crop is reported to have an excellent appearance. Rape oil is less firm than it was, at 108f 50c and refined at 119f the 100 kilogrammes; linseed oil, from 104f to 106f; olive oil in good demand at from 210f to 230f. Some samples of new rapeseed have been offered for sale in the Paris market. The best were sold at 42f 50c, and the inferior at 40f. The accounts from Lyons and Marseilles are more favourable. The silk manufacturers at Lyons have sufficient orders on hand, and the price of wrought silk is improving. The last markets in the Drome and the Ardeche have not been so animated. Raw silk of the best quality was sold at Aubenas on Saturday last at from 64f to 68f the kilogramme, and inferior at from 56f to 62f. Great anxiety is experienced at present with respect to the vintage, reports having been circulated by (it is believed) interested speculators that the dry weather has prevented the growth of the grape. As the question is of European interest, we give our readers a summary of the information collected in the principal wine-growing districts:—Alby.—The vineyards are flourishing; the odium has caused but little injury, and an abundant vintage is expected. Blois.—The black grapes are beginning to ripen; the white grapes are nearly ripe; the appearance of the vineyards is perfectly satisfactory. Bourg.—The vineyards are in the best condition—the grapes are beginning to ripen. Cetta.—The continued dry weather has prevented the growth of the grape, and we require great rain to repair the injury. The oidium had made its appearance, but was arrested by the sulphur applied to the vines. In the Gard the vineyards are magnificent, except in some elevated positions, where the grapes are suffering from the drought. Corze.—The vintage will be as early this year as in 1822. We expect to drink new wine towards the 15th September. Limoges.—The cold weather has retarded the growth of the grape; nevertheless we expect an abundant vintage. Marennes.—The vines are progressing admirably; the grapes are visibly increasing in size. There is no disease. Montelimar.—The appearance of a good vintage has produced a fall of 2f the hectolitre. The price is now from 20f to 22f the hectolitre.—Tarbes.—The vineyards are in the best possible condition. There will be an abundant vintage, and consequently empty casks are selling exorbitantly high. From these accounts it does not appear that there is any chance of a rise in the price of wine during the ensuing season, particularly when we take into consideration the immense stock in the bonded stores of Paris. In the Bordelais the fine appearance of the vineyards has paralysed the efforts of the speculators for a rise in prices. An early and a more than ordinary abundant vintage is expected. There is little doing in brandies in the Paris market. Saintonge is quoted at from 100f to 135f the hectolitre, Marmande and Armagnac 100f to 150f. Champagne brandy is worth 120f the hectolitre at Cognac, without the cask.

According to the advices from New York, the biddings on the 9th inst for the United States Government five per cent. loan of 2,000,000l amounted to 6,000,000l, the deposit required on each tender being only 1 per cent. The successful offers were at prices ranging from 104½ to 105, the average at which the whole was taken being about 104 13-16ths. A large tender was sent in by Messrs Rothschild, but was not successful, and it is believed that no portion whatever has been taken on English account.

A commercial report from New York, dated the 14th inst., says:— There appears to be a dead calm in the ocean of business just now, the improvement recently noticed not having been sustained. Money continues very abundant and cheap, the rates varying from 4 to 6 per cent. on good business paper, with a preponderance of lenders over borrowers. Sterling exchange closed at 9½ to 9¾. The best drawn bills for the Boston steamer sold as high as 9¾, but at the close that figure could hardly be realised. The "bear" interest still reigns supreme at the Stock Exchange. The Bank statement for the past week about meets the expectations, if we except the very large increase in loans, which rather took financiers and business men by surprise; all the other items, save that of specie, also show a gain upon the previous statement. The banks now hold a trifle over thirty-five millions of specie, but this amount will probably be reduced considerably at the next exhibit, on account of the withdrawals to meet the temporary transfers to the Sub-Treasury which the new loan will require.

The official statement of the receipts and expenditure of the United States Government for the fiscal year ending June 30, has been published. Owing to the manner in which the public accounts are made up, the Treasury notes ordered by Congress are included among the "receipts." We need hardly say they form no legitimate part of the regular revenue. The actual receipts of the year were as follows:—

	dols	c
From Customs.....	41,789,629	96
From lands	3,513,715	87
Miscellaneous	1,254,232	77
Total year's revenue	46,557,569	60

It appears from the official statement, that 23,716,300 dol of Treasury notes were issued between January and July, under the act authorising 20,000,000 dol.; thus showing that the Secretary re-issued 3,716,300 dol., which, however, have since been paid in for public dues, leaving the whole amount originally granted still outstanding. The actual expenditures of the year were as follows:—

	dols	c
Civil	26,387,822	29
Interior	6,051,923	38
War	25,485,383	69
Navy	13,976,900	54
Texas creditors, bounty land stock and old debt	39,018	82
Redemption public debt.....	3,864,529	82
Premium on same	574,443	8
Interest on public debt	1,567,955	67
Payment Treasury notes	3,699,300	0
Total	81,585,467	71
Deduct redemption debt	3,864,529	82
Apparent aggregate	77,720,946	89
Add deficiency provided at last session	10,000,000	0
Real expenditures fiscal year	87,720,946	89
Deduct year's real revenue	46,557,569	60
Deficit of year	41,163,377	29

The following is a statement of the operations of the United States Branch Mint at New Orleans, for the month of July, 1858:—

GOLD DEPOSITS.		dols.	c.
California gold		2,029	56
Gold from other sources.....		7,698	0
Total deposits		9,727	62
SILVER DEPOSITS.			
Silver parted from California gold		8	29
Silver from other sources		338,491	5
Total deposits		348,136	96
SILVER COINAGE.			
	Pieces.	dols.	c.
Half dollars	730,000	365,000	0
Quarter dollars	140,000	35,000	0
Total coinage		400,000	0
Operations of United States Branch Mint at San Francisco:—			
Deposits, July 1 to 15, 1858.....	oz	59,806	24
Coinage, double eagles, 48,000.....	dols	960,000	

Later advices from Quebec state that the timber trade continued in a most inactive state. White pine had been selling at a considerable reduction, and there was absolutely no inquiry for ordinary and inferior qualities. Red pine was in rather more demand. Oak was steady. Elm in very limited request. Staves of all kinds were dull at lower rates. Floated deals rather more inquired for. Freights dull and declining. 27s for Liverpool and 4l for London and Greenock were about the quotations, but the tendency was downward.

We have California dates to the 20th ult., the details of which are interesting. The Frazer River excitement has slightly abated, but the exodus was still heavy, averaging from three to four hundred people daily. No less than seventy-eight vessels had left San Francisco between April 20th and July 19th, carrying 23,253 passengers. The emigration from California, overland, during the same period, is estimated at about five thousand persons, and the number of those who sailed on coasting vessels that did not clear at the Custom-house, it is believed, is sufficient to swell the aggregate of departures to thirty-five thousand. The navigation of Frazer River had been declared free.

A meeting of the shareholders of the Submarine Telegraph Company was held on Wednesday, when a dividend was declared at the rate of 8 per cent. per annum.

At a meeting of the Southampton Dock Company on Wednesday, a dividend was declared at the rate of 3 per cent. per annum.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

ALPHA.—We have not been able to obtain the answer to either of our correspondent's questions as yet. Should we be able to do so, we will insert them in a future number.

The Bankers' Gazette.**BANK RETURNS AND MONEY MARKET.****BANK OF ENGLAND.**

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 25th day of August, 1858.

ISSUE DEPARTMENT.

Notes issued.....	£ 31,426,195	Government Debt	£ 11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion	16,951,195
		Silver Bullion .....	...
	31,426,195		31,426,195

BANKING DEPARTMENT.

Proprietors' Capital	£ 14,553,000	Government Securities (including Dead Weight Annuity)	£ 10,884,214
Reserve	3,375,735	Other Securities	15,064,472
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	5,452,791	Notes	11,963,540
Other Deposits	13,550,348	Gold and Silver Coin	703,511
Seven Day and other Bills	783,693		
	37,715,567		37,715,567

Dated the 26th August, 1858.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.		Assets.	
Circulation (including Bank post bills)	£ 21,146,348	Securities	£ 25,870,716
Public Deposits	5,452,791	Bullion	17,654,506
Private Deposits	13,550,348		
	40,149,487		43,525,222

The balance of Assets above Liabilities being 3,375,735, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

A DECREASE of Circulation of	£ 69,422
AN INCREASE of Public Deposits of	354,449
A DECREASE of Other Deposits of	151,396
A DECREASE of Securities of	119,129
AN INCREASE of Bullion of	209,906
A DECREASE of Rest of	42,854
AN INCREASE of Reserve of	272,286

The Bank's resources are still increasing, and the general tendency of the accounts is decidedly favourable. The "other" securities continue to run off, denoting that the Bank are still practically out of the discount market; and the movement under the head of deposits presents, on balance, a gain of upwards of 200,000*l.* Hence the further increase of more than a quarter of a million in the "reserve," the total of which is now approaching the enormous sum of twelve millions sterling. The addition to the coin and bullion, although not equalling the amounts of gold known to have been sent into the establishment, is as large as that presented last week.

The money market remains as easy as last reported. In some quarters discounters express an opinion that the supply of money in the open market is diminishing, as is frequently observed as the quarter advances. In all probability, during the latter part of September the tendency of rates will be against the borrower, but the variation can only be fractional, since in the Bank of England there is an almost unlimited amount at the disposal of persons willing to pay 3 per cent. Thus far, the applications to the Bank have been upon the most limited scale, owing to the fact that the terms in Lombard street and elsewhere are not higher than 2½ per cent. for first-class bills. In exceptional cases transactions take place ½ and ¼ per cent. lower, but these are chiefly amongst the dealers in money themselves. To-morrow an instalment of 375,000*l.* (less any sums paid in advance) falls due upon the Extension E Capital of the East Indian Railway Company, and next Wednesday the final settlement of 21 per cent. on the Brazilian Four-and-a-Half per Cent. Loan of 1,526,000*l.* There will also be some demand next week in connection with the mercantile bills which will arrive at maturity on the 4th September.

Apart, however, from a temporarily increased demand, which may be looked for almost as a matter of course as the Treasury deposits accumulate in the Bank, the general prospects of the money market betoken a prolonged period of ease. No appreciable effect has been produced upon the market by the heavy demands lately made upon it. With the exception of the final instalment, the Brazilian Loan and

first Indian Loan have been paid up in full, as well as nearly a fourth of the second Indian Loan of 3,180,500*l.* The rumour of a coming Turkish Loan of about 2½ millions sterling is still current; a fresh but small loan for railway purposes in Brazil will make its appearance sooner or later; a considerable amount of Victoria Government Bonds, the proceeds of which are likewise destined for railway works, will shortly be placed upon the English market; and money will be wanted for the establishment of submarine telegraphic communication with various quarters. All these demands, however, can be met with the utmost facility in the present state of the money market. The tendency of the exchanges between this country and most parts of the world, including the Continent, the United States, Russia, India and China, is decidedly favourable, inducing a belief that gold will accumulate steadily in the Bank. Some large Australian remittances must now be very near our shores, the Eagle, with 103,800*l.*, having been 101 days at sea; the Hougoumont, with 134,000*l.*, 99 days; and the Avon, with 428,000*l.*, 78 days. A considerable sum in specie is also expected from New York by the Persia. The aggregate by these four vessels will doubtless exceed three quarters of a million sterling, nearly the whole of which will probably be sent into the Bank. The Australian overland mail is expected to be telegraphed next week, with a large remittance, and with advices of fresh consignments.

The Bank of England announced yesterday that 3 per cent. will be the rate at which they will make the usual quarterly advances, repayable on the 14th October, on Government securities and approved mercantile bills having not more than six months to run.

The loan of 1,000,000*l.* on India Bonds, which was granted by the Bank to the East India Company last autumn, has been renewed for another twelvemonth, at 3¼ per cent. The arrangement is considered satisfactory.

The question as to the propriety of reducing the rate of discount of the Bank of France is understood to have latterly engaged the attention of the Council, who, however, are at present of opinion that their terms may be more safely maintained at the existing rate of 3½ per cent.

The amount of gold sent into the Bank of England yesterday was 74,000*l.*, and to-day 70,000*l.*, inclusive of 44,000*l.* in Russian gold coin. This makes a total of 144,000*l.* since the date of the Bank return given above.

Only small arrivals of specie have been announced this week, the large sums in hand and sent into the Bank being chiefly brought by vessels which arrived at the close of last week. The fresh supplies consist of about 30,000*l.* from the United States, and the sum mentioned above as received from Russia.

There have been scarcely any exports of specie. It is a significant feature that the shipments by the Bombay steamer, which sails this day, amount to only 3,215*l.*

Bar silver is slightly firmer, at 60½*d.* per ounce standard. Mexican dollars may be quoted 59½*d.* to ¾*d.*

A further general rise in the continental exchanges forms an important event of the week. The upward movement extends to bills on nearly all the leading places, including Holland, Belgium, France, Hamburg, and Frankfort. The St Petersburg exchange is likewise more favourable. The exception is in paper on Austria, which is quoted decidedly lower, owing to the more confident aspect of Austrian finance.

In all mercantile circles connected with China the Overland mail, the telegram in anticipation of which is now due, is looked for with the utmost interest; for if the news transmitted via Russia is correct, a great stimulus will be given to commercial interchanges in that populous empire.

Two mercantile failures have been announced since our last impression, the houses in question being those of Messrs Portelli, Schembri and Co., of London and Malta, in the Mediterranean trade, with liabilities estimated at about 150,000*l.*, and Mr Duncan Gibb, of Liverpool, in the Honduras trade. The liabilities of the latter gentlemen, who is much respected, are stated at 50,000*l.*, and we are glad to hear that a large surplus will remain, after payment of all claims in full, with interest at 5 per cent.

The Indian and Australian Telegraph Company, Limited, has issued its prospectus this week. The first section is to extend from Ceylon to Singapore, and ultimately it is proposed to carry the submarine wires to China and Australia.

The capital for the first section is fixed at half a million sterling, in shares of 20l each, with a deposit of 2s. The subscription list has already been eagerly filled up, and was accordingly closed this afternoon. Of course, no steps will be taken in the matter without the express sanction of Government, and a Government guarantee similar to that accorded to the Red Sea Telegraph Company. The project is brought forward under very respectable auspices, and the shares are quoted $\frac{1}{8}$ to $\frac{1}{4}$ premium. Those of the Red Sea and India Telegraph Company command $\frac{3}{4}$ premium. We hear of further telegraphic projects in course of elaboration.

Considerable attention was excited to-day by the result of the trial which took place at Liverpool yesterday, in the case of "Scott and another v. Dixon." The defendant is one of the directors of the Borough Bank of Liverpool, and the action was brought to recover the sum paid by the plaintiffs for ten shares, together with a further sum extracted from them in the shape of a call. The plaintiffs' case, of course, was that the directors had misrepresented the state of the bank's affairs. The jury awarded to the plaintiffs the full amount claimed, and the Judge (Mr Baron Martin) is understood to have made some strong comments upon the case. It is understood that this is only one of a series of actions of the same kind, amounting in the whole to a considerable sum. The decision will, we trust, bear good fruit. Directors of public companies must be taught that they are responsible, both civilly and criminally, for the *bona fides* of their reports and balance sheets.

At an extraordinary meeting of the shareholders in the Agra and United Service Bank, held last Saturday, it was resolved to register the undertaking with limited liability, under the Joint Stock Banking Companies Act of this year. This is the first banking proprietary that has adopted the step, but the directors of other establishments will, probably, consider it expedient ere long to at least take the sense of their shareholders upon the point. In this case, it is to be hoped that they will follow in one respect the example set by the Agra Bank, the directors of which, as we gather from the report of the proceedings at the meeting, have "gone beyond the letter of the Act in the matter of notice, for they have sent the circular not only to those of their constituents who have banking accounts, but even to those who have deposit accounts. The same course will be followed in India." A bank which elects to claim at the hands of the law "limited" instead of "unlimited" liability, ought, if possible, to intimate the alteration to every person interested in its transactions.

At Paris to-day (Friday) the closing quotations of the Bourse were as follows, viz.:—Three per Cent. Rentes, for money, 70; ditto, for account, 70; ditto, Four-and-a-Half per Cents., for money, 97.10; Bank of France shares, 3,125. Compared with the closing quotations of last Friday, a fresh rise of $\frac{1}{2}$ per cent. is shown, making a total advance of $1\frac{3}{4}$ per cent. within a month. The closing quotation yesterday was as high as 70.30 for the account. The partial reaction which took place this day is probably occasioned by the realisation of speculators for the rise who are satisfied with their profits. The general position of the Bourse is satisfactory, and sustained firmness seems to be looked for.

The tendency of the English funds is also upwards. Yesterday the quotation of Consols, both for immediate delivery and the 7th of September, was 97, "sellers." To-day a reaction of $\frac{1}{8}$ per cent. took place, the closing price being 96 $\frac{3}{4}$, "sellers." This quotation, however, shows a fresh improvement of $\frac{1}{8}$ to $\frac{1}{4}$ per cent., compared with that of last Friday. Owing to the investments which have been effected during the last few weeks, the market is by no means over-supplied with stock, and is thus rendered intrinsically very firm. Speculative business is perfectly dormant, notwithstanding the settled appearance of politics and of the money market. In so far as Stock Exchange business is concerned, the present is always the dullest season of the year. Subjoined is our usual list of the highest and lowest prices of Consols every day, and the closing prices of the principal English and foreign stocks last Friday and this day:—

CONSOLS.

	Money.		Account.		Exchequer Bills.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday.....	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	22s pm 25s pm
Monday.....	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	22s pm 25s pm
Tuesday.....	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	22s pm 25s pm
Wednesday.....	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	96 $\frac{3}{4}$	22s pm 25s pm
Thursday.....	96 $\frac{3}{4}$	97	97	97	22s pm 25s pm
Friday.....	96 $\frac{3}{4}$	97	96 $\frac{3}{4}$	97	22s pm 25s pm

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	96 $\frac{3}{4}$	96 $\frac{3}{4}$
— money	96 $\frac{3}{4}$	96 $\frac{3}{4}$
New 3 per cents	97 $\frac{1}{2}$	97 $\frac{1}{2}$
3 per cent. reduced.....	97 $\frac{1}{2}$	97 $\frac{1}{2}$
Exchequer bills.....	30s 34s	31s 34s p
— March	21s 24s	22s 25s p
— June	227 9	227 29
Bank stock	215 18	215 18
East India stock	43 $\frac{1}{2}$ 4 $\frac{1}{2}$	43 $\frac{1}{2}$ 4 $\frac{1}{2}$
India loan	27 $\frac{1}{2}$ 8 $\frac{1}{2}$	27 $\frac{1}{2}$ 8 $\frac{1}{2}$
Spanish 3 per cents.....	10 4	10 4
— 3 per cents, new def.....	45 $\frac{1}{2}$ 6 $\frac{1}{2}$	45 $\frac{1}{2}$ 6 $\frac{1}{2}$
Passive	21 $\frac{1}{2}$ 4	21 $\frac{1}{2}$ 4
Portuguese 3 per cents, 1853.....	65 $\frac{1}{2}$ 6 $\frac{1}{2}$	65 $\frac{1}{2}$ 6 $\frac{1}{2}$
Mexican 3 per cents	101 1	101 1
Dutch 2 $\frac{1}{2}$ per cents.....	112 14	112 14
— 4 per cents.....	90 $\frac{1}{2}$ 1 $\frac{1}{2}$	90 $\frac{1}{2}$ 1 $\frac{1}{2}$
Russian 4 $\frac{1}{2}$ stock	89 91	89 91
— 5 per cent	69 71	69 71
Sardinian stock	39 40	39 40
Peruvian 4 $\frac{1}{2}$	5 $\frac{1}{2}$ 1	5 $\frac{1}{2}$ 1
— 3 per cent.....	95 $\frac{1}{2}$ 6	95 $\frac{1}{2}$ 6
Venezuela	104 4	104 4
Spanish certificates.....		
Turkish loan, 6 per cent.....		
New ditto, 4 per cent		

The railway share market this week has been remarkably inactive, yet generally firm. The excitement attendant upon the announcement of the dividends of the various great companies has died away, and it is found, as usual, that the effect of these announcements has been to a great extent "discounted." The principal variations during the week have consisted of a rise of 1 per cent. in Midland stock, $\frac{3}{4}$ per cent. in Great Western and Lancashire and Yorkshire, $\frac{1}{2}$ per cent. in South-Eastern and Berwick, and $\frac{1}{4}$ per cent. in London and North-Western; and a fall of 1 per cent. in London and South-Western, and of $\frac{1}{2}$ per cent. in York and North Midland. Caledonian, Eastern Counties, and Great Northern present scarcely any alteration. Subjoined is our usual list of the closing prices of the principal shares last Friday and this day:—

RAILWAYS.

	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	94 6	94 6
Caledonian	62 $\frac{1}{2}$ 3 $\frac{1}{2}$	62 $\frac{1}{2}$ 3 $\frac{1}{2}$
Eastern Counties.....	61 2	61 2
East Lancashire	91 3 xd	91 3 xd
Great Northern	109 1	109 1
Great Western.....	49 $\frac{1}{2}$ 5 $\frac{1}{2}$	50 $\frac{1}{2}$ 1
Lancashire and Yorkshire.....	92 $\frac{1}{2}$ 3 $\frac{1}{2}$ xd	93 $\frac{1}{2}$ 4 xd
London and Blackwall	6 4 xd	5 $\frac{1}{2}$ 4 xd
London, Brighton, and S. Coast	109 10 xn	109 10 xn
London and North-Western.....	92 $\frac{1}{2}$ 3	92 $\frac{1}{2}$ 3
London and South-Western.....	93 $\frac{1}{2}$ 4 $\frac{1}{2}$ xd	92 $\frac{1}{2}$ 3 $\frac{1}{2}$ xd
Midland	95 $\frac{1}{2}$ 6 $\frac{1}{2}$	96 $\frac{1}{2}$ 7 $\frac{1}{2}$
North British	53 $\frac{1}{2}$ 5 $\frac{1}{2}$	53 $\frac{1}{2}$ 5 $\frac{1}{2}$
North Staffordshire.....	54 1 dis	54 1 dis
Oxford, Worcester, & Wolver.	27 8	26 8
South-Eastern	70 $\frac{1}{2}$ 1 $\frac{1}{2}$	71 2
South Wales.....	78 80	77 9
North-Eastern, Berwick stock	92 3	92 $\frac{1}{2}$ 3 $\frac{1}{2}$
North-Eastern, York stock ..	73 4	72 $\frac{1}{2}$ 3 $\frac{1}{2}$
FOREIGN SHARES.		
Northern of France.....	37 $\frac{1}{2}$ 7	37 $\frac{1}{2}$ 7
Eastern of France	27 $\frac{1}{2}$ 8	27 $\frac{1}{2}$ 8
Dutch Rhenish.....	41 4 dis	41 4 dis
Paris, Lyons, & Mediterranean	32 $\frac{1}{2}$ 3	32 $\frac{1}{2}$ 3
East Indian	105 6	105 6
Madras	18 $\frac{1}{2}$ 9 $\frac{1}{2}$	18 $\frac{1}{2}$ 9 $\frac{1}{2}$
Paris and Orleans	51 3	51 3
Western & N-Wstrn of France	24 5	24 5
Great India Peninsular	21 4	21 4
Great Western of Canada.....	17 $\frac{1}{2}$ 1	17 $\frac{1}{2}$ 1

The investments in the East India Company's new 4 per cent. loans form an important feature, representing a very large sum. The debentures of the first loan have risen to 98 $\frac{3}{8}$ to $\frac{5}{8}$, and the scrip of the second loan to 98 $\frac{1}{8}$ to $\frac{3}{8}$. In each case the reserved price of the East India Company was 97. The new Brazilian loan, after being for some time neglected, has also risen to $\frac{1}{2}$ to $\frac{3}{4}$ premium.

The report of the Royal Insurance Company, recently presented to the shareholders, shows a high state of prosperity,—the total premiums, last year, being 175,028l.

INDIA EXCHANGES.

	East India Company's Bills.			Bank and Commercial Bills.		
	Bengal.	Madras.	Bombay.	Bengal.	Madras.	Bombay.
Bengal, 60 day's sight.....	2 2 0 0	2 0 0 0	2 0 1 11 $\frac{1}{2}$	2 0 0 0	2 0 0 0	2 0 2 0 $\frac{1}{2}$
— 30 —	0 0 0 0	0 0 0 0	1 11 $\frac{1}{2}$ 1 11 $\frac{1}{2}$	1 11 $\frac{1}{2}$ 1 11 $\frac{1}{2}$	1 11 $\frac{1}{2}$ 1 11 $\frac{1}{2}$	1 11 $\frac{1}{2}$ 1 11 $\frac{1}{2}$
Madras, 60 —	2 2 0 0	2 2 0 0	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$
— 30 —	0 0 0 0	0 0 0 0	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$
Bombay, 60 —	2 2 0 0	2 2 0 0	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$
— 30 —	0 0 0 0	0 0 0 0	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$	2 0 1 11 $\frac{1}{2}$
E. I. Company's bills drawn						
July 26 to July 31.....	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
Aug. 2 to Aug. 7	1,500 0 0	1,120 0 0	1,500 0 0	1,500 0 0	1,500 0 0	1,500 0 0
Aug. 9 to Aug. 16	153 7 6	1,120 0 0	1,273 7 6	1,273 7 6	1,273 7 6	1,273 7 6
Aug. 17 to Aug. 24 .....	...	100 0 0	100 0 0	100 0 0	100 0 0	100 0 0
Total drafts from Jan. 9 to Aug. 24 1858.....						
— drafts from May 9 to Aug. 24 1858.....						
Bills with documents attached against indent and consignments for India, vary according to the articles drawn against.						

PRICE OF BULLION.

Foreign Gold in bars (standard).....	per ounce	3 17 9
Mexican dollars.....		0 0 0
Silver in bars (standard).....		0 5 0 $\frac{1}{2}$

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 11 per cent.	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
3 per Cent. Reduced Anns.	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
3 per Cent. Consols Anns.	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
New 3 per Cent. Annuities	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
New 3 1/2 per Cent.	...	...	...	...	...	...
New 2 1/2 per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Long Anns. Jan. 5, 1860	...	...	...	...	...	...
Anns. for 30 years, Oct. 10, 1859	...	...	...	...	...	...
Ditto Jan. 5, 1860	...	...	...	...	...	...
Ditto Jan. 5, 1860	...	...	...	...	...	...
Ditto Apr. 5, 1865	18 1/2	18 1/2	21 1/2	18 1/2	18 1/2	18 1/2
India Stock, 10 1/2 per cent.	...	...	...	...	...	...
Do. Loan Debentures	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Do. Do. Scrip	...	...	...	...	...	...
Do. Bonds, 4 per Cent. 1,000	15s p	15s p	15s p	15s p	15s p	15s p
Ditto under 5000	15s p	15s p	15s p	15s p	15s p	15s p
Bank Stock for acct. Sept. 7	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
3 per Ct. Cons. for acct. Sept. 7	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
India Stock for account Sept. 7	...	...	...	...	...	...
Consol Scrip	...	...	...	...	...	...
Exchequer Scrip	...	...	...	...	...	...
Excheq. Bills, 1,000 2d & 1d	25s p	22s p	25s 22sp	24s p	22s p	24s p
Ditto 5000	22s p	22s p	22s p	22s 22sp	22s p	22s p
Ditto Small	22s p	22s p	22s p	100	100	23s 22sp
Ditto Bonds B 1859 .. 3 1/2pc	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Ditto under 1,000	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	...
Brazilian 5 per cent.	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Ditto 4 1/2 per cent, 1852	...	...	...	...	...	...
Ditto New 5 per cent, 1859 and 1859	...	...	...	...	...	...
Ditto New, 1843	...	...	...	...	...	...
Buenos Ayres 6 per cent	...	...	...	80	...	...
Cuba 6 per cent	...	...	...	...	...	...
Ditto Matanza and Sabanailla 7 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	105 1/2	...
Ditto 3 per cent	...	...	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	104	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Dutch 2 1/2 per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	...	...	...
Grenada, New Active 2 1/2 per cent	20 1/2	21	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Greek	...	...	...	...	...	...
Guatemala 5 per cent.	...	...	...	...	...	...
Mexican 3 per cent	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Mexican 4 1/2 per cent	...	...	...	...	...	...
Peruvian 4 1/2 per cent.	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	45 1/2	45 1/2	...	...	...	...
Russian, 1822, 5 per cent, in £ sterling	...	...	...	...	...	...
Ditto 4 1/2 per cent	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Sardinian 5 per cent	...	...	...	...	...	...
Spanish 3 per cent	44	44	44	44	44	44
Ditto 3 per cent Deferred	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
Ditto Passive	...	10	...	...	...	...
Ditto Com. Cert. of Coup. not funded	...	...	...	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	95 1/2	95 1/2	95 1/2	96 1/2	96 1/2	96 1/2
Ditto 4 per cent guaranteed	104 1/2	104 1/2	104	104	104	104
Venezuela 5 per cent	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Ditto Deferred, 2 per cent	14 1/2	...	...	...	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam	short.	11 17	11 17	11 17	11 17
Ditto	3 ms.	11 19 1/2	12	11 19 1/2	11 19 1/2
Rotterdam	...	11 19 1/2	12	11 19 1/2	11 19 1/2
Antwerp	...	25 37 1/2	25 42 1/2	25 40	25 45
Brussels	...	25 37 1/2	25 42 1/2	25 40	25 45
Hamburg	...	13 8 1/2	13 9 1/2	13 8 1/2	13 9 1/2
Paris	short.	25 12 1/2	25 20	25 15	25 20
Ditto	3 ms.	25 40	25 47 1/2	25 42 1/2	25 47 1/2
Marseilles	...	25 42 1/2	25 50	25 47 1/2	25 47 1/2
Frankfort-on-the-Main	...	119	119 1/2	119 1/2	119 1/2
Vienna	...	10 20	10 25	10 15	10 19
Trieste	...	10 21	10 26	10 17	10 20
Petersburg	...	34 1/2	34 1/2	34 1/2	34 1/2
Madrid	...	49	49 1/2	49	49 1/2
Cadiz	...	49 1/2	49 1/2	49 1/2	49 1/2
Leghorn	...	29 87 1/2	29 85	29 80	30 2 1/2
Genoa	...	25 50	25 60	25 52 1/2	25 60
Naples	...	40 1/2	41	40 1/2	40 1/2
Palermo	...	122 1/2	123	122 1/2	123
Messina	...	122 1/2	123	122 1/2	123
Lisbon	...	52 1/2	52 1/2	52 1/2	52 1/2
Operto	...	52 1/2	52 1/2	52 1/2	52 1/2
Rio Janeiro	60 ds st.	...	...	...	...
New York	...	...	...	...	...

FRENCH FUNDS.

	Paris Aug. 23	London Aug. 25	Paris Aug. 24	London Aug. 26	Paris Aug. 25	London Aug. 27
4 1/2 per Cent Rentes, div. 22	97 50	...	97 50	...	97 40	...
3 per Cent Rentes, div. 22	69 75	...	70 10	...	70 20	...
June and Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	...	...	...	...	...	...
Bank Shares, div. 1 Jan. and 1 July	3160 0	...	...	...	3125 0	...
Exchange on London 1 month	25 12 1/2	...	25 17 1/2	...	25 17	...
Ditto 3 months	24 9 1/2	...	25 8	...	25 0	...

AMERICAN STOCKS.

	Redeemable.	Aug. 27.
United States 6 per cent Stock	1862	...
- Bonds	1862	...
- Stock	1867-8	...
- Bonds	1868	105
- Bonds 5 per cent	1862	...
Alabama 5 per cent	1858	...
- Sterling dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 5 per cent	1868	...
Maryland 5 per cent	1869	...
Massachusetts 5 per cent	1868	103
New York 5 per cent Stock	1858-60	...
- 6 per cent	1860-7	...
Ohio 6 per cent	1866	...
Pennsylvania 5 per cent Stock	1854-70	80
- 5 per cent Bonds	1866	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds	1860	...
Virginia 6 per cent Bonds	1866	...
- 5 per cent	1868	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	...	...

Shares.	CANADIAN SECURITIES.	Paid.	Price.
100	Canada	32 1/2	120
Stock	Canada Government 6 p Cts Jan and July	100	113 1/2
Stock	Ditto, 6 per Cent, February and August	100	113
Stock	Ditto, 6 per Cent, March and September	100	113

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
22500	20/ pr cent	Australasia	40	40 0 0	88 1/2
10000	7 1/2 per cent	Bank of Egypt	25	25 0 0	24 1/2
6000	5 1/2 per cent	Bank of London	100	50 0 0	24 1/2
20000	6 1/2 per cent	British North American	50	50 0 0	...
32200	5 1/2 per cent	Chrt'd Bk, India, Austral., & Ch. City	20	10 0 0	...
6000	6 1/2 per cent	Colonial	100	50 0 0	...
20000	6 1/2 per cent	Commercial of London	100	20 0 0	20 1/2
25000	6 1/2 per cent	Eng., Scot., & Austral. Chrt'd.	20	20 0 0	17 1/2
35000	6 1/2 per cent	London Chrt'd Bank of Austral.	20	20 0 0	21 1/2
20000	10 1/2 per cent	London and County	50	20 0 0	28
60000	22 1/2 pr ct	London Joint Stock	50	10 0 0	32 1/2
50000	16 1/2 pr cent	London and Westminster	100	20 0 0	46 1/2
10000	18 1/2 pr cent	National Provincial of England	100	35 0 0	...
25000	18 1/2 pr cent	Ditto New	20	10 0 0	22
20000	6 1/2 per cent	National	50	25 0 0	...
25000	20 1/2 pr cent	New South Wales	20	20 0 0	...
25000	8 1/2 per cent	Ottoman Bank	20	20 0 0	17 1/2
50400	14 1/2 pr cent	Oriental Bank Corporation	25	25 0 0	38 1/2
20000	10 1/2 pc & bs	Provincial of Ireland	100	25 0 0	...
12000	5 1/2 per cent	Ionian	25	25 0 0	...
12000	6 1/2 per cent	South Australia	25	25 0 0	...
32000	20 1/2 pr cent	Union of Australia	25	25 0 0	58 1/2
60000	15 1/2 pr cent	Union of London	50	10 0 0	...
4000	...	Western Bank of London	100	50 0 0	32 1/2

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
50000	7 1/4s 6d	Alliance British and Foreign	100	11 0 0	18
10000	6 1/2 pc & 1/4bs	Do. Marine	100	25 0 0	50
24000	16s	Atlas	50	5 15 0	17 1/2
3000	5 1/2 pc & bs	Argus Life	100	25 0 0	...
12000	8 1/2 per cent	British Commercial	50	5 0 0	3 1/2
20000	7 1/2 pr ct	Church of England	50	2 0 0	...
5000	5 1/2	City of London	50	2 3 9	...
5000	5 1/2 per cent	Clerical, Medical, & General Life	100	10 0 0	...
4000	4 1/2 pr share	County	100	10 0 0	86
...	1 1/2	Crown	50	5 0 0	...
50000	5s & bs	Eagle	50	5 0 0	6 1/2
10000	5 1/2 10s pr ct	Equity and Law	100	5 0 0	...
20000	5 1/2 per cent	English and Scottish Law Life	50	3 5 0	...
4651	1 1/2 pr share	European Life	20	All	...
...	4 1/2 per cent	Family Endowment	100	4 0 0	...
20000	6 1/2 per cent	General	5	5 0 0	...
100000	5 1/2 per cent	Globe	Stock	...	99
20000	5 1/2 per cent	Guardian	100	47 5 0	51
2400	12 1/2 pc & 1/4bs	Imperial Fire	500	50 0 0	19 1/2
7500	14s	Imperial Life	100	20 0 0	19 1/2
13453	5 1/2 pc & 6/4bs	Indemnity Marine	100	43 0 0	149
50000	2-6d 2s 6d bs	Law Life	100	2 10 0	4
10000	2 1/2 10s p sh	Law Life	100	10 0 0	6 1/2
100000	5 1/2 per cent	Lancashire	20	2	...
20000	5s pr share	Legal and General Life	50	6 9	...
87504	...	Liverpool and London Fire & Life	20	2 0 0	9 1/2
34900	1 1/2 7s 6d	London	25	12 10 0	38 1/2
20000	3s	London and Provincial Law			

FOREIGN RATES OF EXCHANGE ON LONDON.

Place	Latest Date	Rate of Exchange on London	Term
Paris	Aug. 26	25 20	3 days' sight
Antwerp	26	25 24	3 months' date
Amsterdam	24	11 82½	3 days' sight
Hamburg	24	11 72½ 11 77½	2 months' date
St Petersburg	24	13 7½	3 days' sight
Lisbon	24	13 6	3 months' date
Gibraltar	27	34½ 35	3
New York	17	53½	3
Jamaica	14	50½	3
Havana	14	109½ 109½	60 days' sight
Rio de Janeiro	27	1½ per cent. pm	30
Bahia	27	1 per cent. pm	60
Pernambuco	27	1½ per cent. pm	90
Buenos Ayres	15	13 per cent. pm	90
Singapore	10	26d	60
Ceylon	14	25½d	60
Bombay	16	25½d 25½d	60
Calcutta	26	63s 3d 63s 6d	60
California	July 1	4s 4d	6 months' sight
Hongkong	10	6s	6
Mauritius	19	1s 11½d	6
Sydney	17	2s 0½d	6
Valparaiso	17	6	6
		60 days' sight	60 days' sight
		90 days' sight	90 days' sight
		1 per cent. pm	30

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2½ per mille discount, and the short exchange on London is 25½ 12½ per 1 sterling. On comparing these rates with the English Mint price of 3/ 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 424½ per mark, and the short exchange on London is 13.7½ per 1 sterling. Standard gold at the English Mint price is therefore about 1 2-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 109½ per cent., which, when compared with the Mint par between the two countries, shows that the exchange is slightly in favour of England; and, after making allowance for charges of transport and difference of interest, the present rate leaves a small profit on the importation of gold from the United States.

The Commercial Times.

LETTERS FOR CANADA.—A further representation having been made by the Canadian Government respecting the difficulty attending the conveyance, through Nova Scotia, of correspondence addressed to Canada, no mails will in future be made up for transmission to Canada by that route. On the 17th June last, notice was given by this department that newspapers and book packets, addressed to Canada, would not be forwarded thenceforth via Halifax; and this regulation will now be extended to letters. With the exception of letters, &c., for Bay Chaleur and the district of Gaspé, which will still continue to be sent in the mails for New Brunswick, the whole of the correspondence for Canada will in future be forwarded either by way of the United States, or by Canadian mail packets.

FOREIGN MAILS.

Destination.	Mails despatched from London.	When expected.
SOUTHAMPTON STATION.		
Portugal, Spain, and Gibraltar	(By day mail) 7th, 17th, and 27th of every month	Sept. 6
Malta, Egypt, Mauritius, Ceylon, & India	4th, 12th, and 20th of every month	Sept. 4
Gibraltar, Penang, Singapore, and China	4th & 20th of every month	Sept. 4
British Colonies in the West Indies (except Honduras and Bahamas), foreign Colonies, &c., in the West Indies (except Havana), California, Venezuela, N. Granada, Chili and Peru, Groytown (St Juan de Nicaragua)	2nd and 17th of every month	Sept. 1
Mexico and Havana	2nd of every month only	Sept. 1
Honduras, Bahamas, and Blewfields	17th of every month	Sept. 16
Lisbon, Brazil, B. Ayres, and Falkland Isles	9th of every month	Sept. 5
Australia	12th of every month	Sept. 5
DEVONPORT STATION.		
Cape of Good Hope, Ascension, St. Helena, &c.	Evening of the 5th of every month	Oct. 1
PLYMOUTH STATION.		
Madeira, Tenerife, and West Coast of Africa	Evening of the 23rd of every month	Sept. 6
LIVERPOOL STATION.		
British North America and United States	Evening of every Friday	Aug. 26

GIBRALTAR, MALTA, EGYPT, MAURITIUS, CEYLON, INDIA, AND CHINA.—The next mail from India, via Bombay and Marseilles, is due in London on the 3d prox.—Mails for the Mediterranean, Egypt, India, and Mauritius, via Marseilles, will be despatched on the evening of the 2d prox.
 LISBON, BRAZIL, BUENOS AYRES, &c.—The Avon, for the mails of the morning of the 9th prox.
 WEST INDIES, &c.—The La Plata, for the mails of the morning of the 2d prox.
 MALTA, EGYPT, ADEN, CEYLON, AND AUSTRALIA.—The next mails, via Marseilles, will be despatched on the evening of the 16th prox.—The Cambria, for the mails, via Southampton, of the evening of the 11th prox. The Cambria will also convey a mail for India, to be forwarded via Bombay.
 AMERICA.—The Indian, for the Canada, &c., mails of the evening of the 7th prox.

Mails Arrived.

LATEST DATES.

On the 22nd, UNITED STATES, per steam ship Jura, via Liverpool—New York, 10th inst.
 On the 22nd, MEDITERRANEAN, per steam ship Alhambra, via Southampton—Gibraltar, Aug. 14; Cadiz, 15; Lisbon, 17.
 On the 24th, CANADA, per steam ship Indian, via Liverpool—Quebec, 14th inst.
 On the 25th, UNITED STATES, per steam ship Vanderbilt, via Southampton—New York, 14th inst.
 On the 26th, CAPE OF GOOD HOPE, per steam ship Phoebe, via Plymouth—Cape, July 21st.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	1858... 73943	1208	5949	529	1209	427
Corresponding week in 1857	81149	2405	4037	698	1964	1087
— 1856	40895	2792	5535	203	2298	850
— 1855	71104	3684	9233	315	2290	347
— 1854	58555	2412	6942	91	1711	534
Weekly average, Aug. 21	45 1	33 7	27 9	35 10	46 10	44 3
— 14	45 2	31 3	28 3	35 4	46 7	43 11
— 7	44 10	31 3	27 6	31 9	45 7	43 9
July 31	45 8	30 6	28 5	31 2	45 3	43 1
— 24	46 4	29 9	27 11	35 4	44 4	44 11
— 17	45 3	30 4	26 5	30 8	43 3	44 5
Six weeks' average	45 5	31 1	27 9	33 4	45 4	44 2
Same time last year	60 7	38 11	28 6	40 5	46 6	41 10
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 18, 1858.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and pea-meal.	Beans & bean-meal.	Indian corn and Indian meal.	Buckwheat & buckwheat meal.
Foreign	70921	22020	57035	...	2633	1592	15568	215
Colonial	3563	...	...	...	133	...	...	...
Total	74484	22020	57035	...	2766	1592	15568	215
Imports of week	173,683 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Although only a moderate supply of both old and new English wheat was on offer at Mark lane, to-day, the demand for all kinds was in a sluggish state, at Monday's currency. The general condition of the samples was good. In foreign wheat—the show of which which was extensive—so little business resulted that the quotations were almost nominal. Oats were dull; but other kinds of spring corn ruled steady. The flour trade was very inactive, on former terms. The imports of foreign produce are on a liberal scale, viz., 14,790 quarters of wheat; 4,910 barley; 42,830 oats; 50 sacks and 1,060 barrels of flour.

At Liverpool and Wakefield this morning wheat was in fair request at full quotations, but most other grain was less active. In the various other markets held to-day very little change took place in prices.

The continental markets have been dull for wheat, but rather active for barley, oats, beans, and peas. The latest advices from the United States are to the effect that both wheat and flour were selling on higher terms, although the export demand was by no means brisk.

A new law has recently come in force in Canada, regulating the inspection of flour and meal. The following, from the *Toronto Colonist*, specifies a portion of the duties to which the law subjects the inspector:—"In addition to the duties of the inspector, he is compelled to weigh one-tenth of the flour or meal offered for inspection, and to make good any deficiency in weight at the cost of the owner. Neglect in these particulars to subject the inspector to a penalty of 20l, and all damages sustained by such neglect. In addition to the matter heretofore set forth in the bill of inspection furnished by the inspector, he is now bound to specify therein the gross quantity of flour and meal taken out by the instrument used for the purpose of inspection, from the lot in respect of which such inspection bill is given."

The news of the peace with China created on Monday rather an improved demand in the Liverpool cotton market. Much cotton was withdrawn, some sellers asking higher prices, whilst speculators appeared as rather larger buyers. The sales were two days running 15,000 bales, each at an advance of ½d per lb. Since then the excitement has rather calmed down. Importers offer more freely. The sales of the week are 66,000 bales; quotations are raised 1-16d for Mobile, and ½d for fair uplands, whilst New Orleans is unchanged. The market closes to-day very quiet, with 7,000 bales sales. The week's advance was barely maintained. Here 1,300 bales were sold at unchanged prices: only a want of a choice prevents larger transactions.

The first bale of new upland cotton arrived at Savannah on the 4th inst. It came from Marion County, Florida, and was sold at 14c per lb. It classed barely middling, and was somewhat trashy, the colour not good, being injured by excessive rains.

News having come to hand from China, via St Petersburg, to the effect that we have succeeded in entering into a new treaty

with China, and that nearly the whole of the Chinese ports have been thrown open to the commerce of the world, the tea market has been heavy, and prices have been with difficulty supported. Common sound congou has sold at 10d to 10½d per lb.

For good and fine raw sugars, there has been a steady, though not to say active, inquiry, and, in some instances, last week's prices have been rather exceeded. Low and damp parcels have moved off slowly, at about previous rates. Refined goods have ruled about stationary.

Although the stocks in warehouse are very large, most descriptions of coffee have been very firm, and fine parcels have realised 1s per cwt more money.

Rather large transactions have taken place in rice, at very full prices. The sales have exceeded 50,000 bags.

The public sales of colonial wool have been brought to a close this week. Their result is thus reported by Messrs Hazard and Son:—

The prices paid on the first day showed an average advance over those in the last sales ending 29th May of ½d to 1d per lb, and which has been fully maintained for all good and clean-conditioned wools, while at intervals low parcels and inferior flecks in bad condition have gone lower. Towards the close of these sales a further improvement was obtained, and we may now consider the advance to be from 1½d to 2d per lb on good and clean parcels and scoured, 1d to 1½d on those in the grease, and inferior quality ½d to 1d per lb. The quantity of wool offered was:—

Sydney	18178	South American	1317
Port Philip	30036	Odessa	134
Van Diemen's Land	9411	German	135
Adelaide	5716	English and Scotch	251
New Zealand	3396	Sundries	550
Swan River	720		
Cape	10100		2407
	77557		

Both hemp and flax have continued in steady request, at prices fully equal to last week.

The tobacco market has been healthy, but the transactions have not increased to any extent. The total shipments of tobacco from Virginia from the 1st of October to the 8th inst. were very large, viz.:—17,984 hhd, against 12,773 hhd in the same time in 1856-7. The excess in the shipments last month was 4,427 hhd compared with July, 1857.

The silk market has continued very firm, at fully the late improvement in value.

We have to notice an improved feeling in the market for rum, and prices have shown a tendency to advance. Brandy and grain spirits have supported previous rates.

Saltpetre has improved 1s per cwt, and the market is very firm. The indigo sales held at Liverpool this week, have gone off steadily, and prices have mostly advanced 3d per lb.

Scotch pig iron has sold at 55s 6d per ton cash mixed numbers. Tin and tin plates, including copper, have realised very full prices; but most other metals have ruled inactive on former terms.

The oil market has been rather flat, and linseed oil on the spot has sold to-day at 33s per cwt.

Tallow has been steady at 49s for P. Y. C. on the spot, and 48s 9d per cwt for the last three months delivery. Advances from St Petersburg state that the market there was firm at 154½ to 155 roubles on the spot; 156 for August; and 154½ for September delivery.

STATEMENT OF TALLOW SHIPPING at ST PETERSBURG.

Tallow despatched from Cronstadt to the	1858.	1857.	1856.
28th July, O.S. (estimated at 25 poods casks to the cask)	16471	10719	18871
In ships loading and lighters	7468	5269	7506
Total loaded off from St Petersburg, 30th July, O.S.	23939	15988	26377
Loaded off from St Petersburg after this date		90406	91410
Total at the close of the navigation		106394	117787
London	12217	5072	8475
Liverpool		1291	3244
Bristol	151		1036
Other English ports	2508	2808	2179
Ireland		203	
Scotland	201		905
Germany	951	1196	2004
France	443	149	1008
	16471	18871	10716

"The freight market in several quarters," observe Messrs Sharer and Lamb, "is improving. The most notable change is, perhaps, the briskness in Cronstadt business. The Swedish trade is paying higher rates. There is also a gentle inquiry for small ships from Alexandria. For choice tonnage 5s 9d to 6s is current. By last accounts freights in India were beginning to mend, and the news of a treaty with China is encouraging. An organisation for an extended Coolie passenger trade between the East and West Indies is in progress. The accounts from Frazer River continue favourable. From the United States nearly forty ships had been despatched in a very short time. Hitherto the traffic hence has not set in actively. Danube homeward freights are decidedly duller, and Odessa charters are scarcely practicable. Canadian freights are not so firm, and little doing. In coals, Baltic freights

are quite down, and to other quarters there is not much change to note."

The accounts at hand this week from the manufacturing districts are somewhat favourable. Trade generally appears to be improving, but without leading to any important change in price. Messrs Mandley, of Manchester, write as follows:—

The general business of the country seems to be progressing satisfactorily, although unmarked by any excitement. This remark applies particularly to these manufacturing districts, where a large consumption is going on of the leading staples, whilst our market wears rather an appearance of languor than of bustle and animation. Our mills, dyeworks, and printfields are in full employment, yet, with only very slight exceptions, their productions are absorbed as fast as produced, so that stocks are generally bare, or kept within such a manageable compass, as to render the holders firm and independent in their tone, and well able to resist all attempts to depreciate prices. Slowly, but surely, confidence appears to be returning in the Western hemisphere, as is evidenced by the increasing demand from the United States, Brazil, and the ports of the Pacific. In the present distracted condition of Mexico, there are but few Manchester goods going forward to Vera Cruz and Tampico. For Continental Europe the demand continues to improve, and for the great Eastern markets there is still a large trade being done, notwithstanding the great increase of our exports during the earlier part of the year.

The *New York Shipping List* thus refers to the state of the dry goods trade:—There is rather more doing for Southern markets, but trade is irregular and backward, and some fears are entertained that the Fall trade will not prove so extensive and profitable as generally expected some four weeks ago. There seems to be a lack of confidence,—a fear of something which it is not easy to divine. In a survey of the past twelve months, it is difficult to find, in any of the circumstances of our commercial and productive experience, an adequate cause for the stagnation and the pallid fear that have fallen upon our industry and credit. It is true that we were previously rushing ahead at too rapid a pace; our importations were enormously large; our credit system indiscreet and extended, and in an excess of ardour for improvement we had built two lines of railroad where one alone was necessary. Having caught ourselves thus advancing too rapidly, we have fallen into the other extreme, and refuse to budge at all. We think the Fall trade will prove as active and profitable as can be expected under all circumstances.

COTTON.

NEW YORK, AUGUST 14.
COMPARATIVE STATEMENT
OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	July 31	Charleston	Aug. 6
Mobile	31	North Carolina	7
Florida	Aug. 1	Virginia	1
Texas	July 24	New York	9
Savannah	Aug. 5	Other Ports	7

	1857-8	1856-7	Increase or decrease
On hand in the ports on September 1	bales	bales	bales
Received at the ports since ditto	46511	62390	15879
Exported to Great Britain since ditto	3060905	2895655	165250
Exported to France since ditto	1776910	1407113	369797
Exported to the North of Europe since ditto	377640	414477	36837
Exported to other foreign ports since ditto	908021	245329	37299
Total exported to foreign countries since ditto	179763	164458	15305
Stock on hand at above dates, and on shipboard at these ports	2542334	2231368	310966
	118104	72978	45126

STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts)

At latest corresponding dates	1858	1857
	bales	bales
	12604	10924

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES
From Sept. 1 to the above dates.

	1857-8	1856-7
Stock on hand, Sept. 1	bales	bales
Received since	46511	62390
	3060905	2895655
Total supply	3107416	2958045
Deduct shipments	2542334	2231368
Deduct stock left on hand	118104	72978
Leaves for American consumption	2660438	2304346
	446978	656699

Freight to Liverpool, ½d to 5-32d per lb for compressed.—Exchange, 100½ to 100½.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	or France.	For other Ports.
At New Orleans	July 31	10	5
Mobile	31	2	—
Florida	Aug. 1	—	—
Savannah	6	2	—
Charleston	6	1	1
New York	9	21	82
Galveston	July 24	—	—
Total	36	9	89

The market continues exceedingly dull, and prices have slightly receded since our last, say ½c on the principal descriptions. The first bale of new cotton made its appearance on Wednesday. It was from Florida, via Savannah, and classed low middling, colour poor, and staple short, having been injured somewhat by ginning. The sales for the

three days do not exceed 2,000 bales, the market closing flat. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
Ordinary	10½	10½	10½	10½
Middling	12½	12½	12½	12½
Middling fair	13	13	13	13
Fair	.....	.....	.....	.....

The arrivals have been from Texas, 486 bales; New Orleans, 58; Georgia, 957; North Carolina, 7; Virginia, 154—total, 1,662. Total import since 1st inst., 8,627 bales. Export from 1st to 10th August, 2,446 bales, against 4,257 bales in 1857.

LIVERPOOL MARKET.—Aug. 27.
PRICES CURRENT.

	Ord.			Mid.			Fair.			Good.			Fine.			Same period 1857.		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	6½	6½	6½	7½	7½	7½	8½	8½	8½	9	9	9	9	9	9	9	9	9
New Orleans	6½	6½	6½	7½	7½	7½	8½	8½	8½	9	9	9	9	9	9	9	9	9
Pernambuco	7	7	7	8	8	8	9	9	9	9	9	9	9	9	9	9	9	9
Egyptian	7	7	7	8	8	8	9	9	9	9	9	9	9	9	9	9	9	9
Surat and Madras	4½	4½	4½	5½	5½	5½	6	6	6	6	6	6	6	6	6	6	6	6

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Aug. 27.		Consumption, Jan. 1 to Aug. 27.		Exports, Jan. 1 to Aug. 27.		Computed Stock, Aug. 27.	
1858	1857	1858	1857	1858	1857	1858	1857
bales	bales	bales	bales	bales	bales	bales	bales
1806688	1737284	1411070	1419760	162000	209790	652710	389420

There has been a good demand for cotton from the trade as well for export this week, and a fair amount of business has been done on speculation. Holders of American have held more tenaciously, and have obtained an advance generally of 1-16d to 1/2d per lb upon last week's prices. Our quotations show a corresponding change. Brazil are very firm, especially Pernams. Egyptian are freely offered, and move slowly. East India have slightly declined, being in less request by consumers. The sales to-day are 7,000 bales. The market is quiet, with steady prices. The reported export amounts to 11,000 bales, consisting of 8,230 American, 1,690 Brazil, and 1,080 East India.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, AUG. 26.
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Aug. 26, 1858.		Price Aug. 1857.		Price Aug. 1856.		Price Aug. 1855.		Price Aug. 1854.		Price Aug. 1853.	
	s	d	s	d	s	d	s	d	s	d	s	d
RAW COTTON.												
Upland fair	0	7½	0	8½	0	6½	0	6½	0	6½	0	6½
Ditto good fair	0	7½	0	8½	0	6½	0	6½	0	6½	0	6½
Pernambuco fair	0	8½	0	9½	0	7½	0	7½	0	7½	0	7½
Ditto good fair	0	8½	0	10	0	7½	0	7½	0	7½	0	7½
No. 40 MULE YARN fair, 2nd quality	0	11½	0	10	0	10	0	9½	0	9½	0	10
No. 30 WATER ditto	0	11½	0	10	0	10	0	9½	0	9½	0	10
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz.	5	3	5	4	4	7	4	6	4	7	5	10
27-in. 72 reed, ditto ditto 5 lbs 2oz.	6	1	6	3	5	9	5	6	5	4	6	11
39-in. 60 reed, Gold End Shirtings, 37½ yds, 8 lbs 4oz.	9	0	9	4	8	1	7	6	7	10	8	6
40-in. 66 reed, ditto ditto, 8 lbs 12oz.	10	0	10	4	8	10	8	6	8	10	9	6
40-in. 72 reed, ditto ditto, 9 lbs 4oz.	11	0	11	1	9	10	9	6	10	1	10	9
39-in. 48 reed, Red End Long Cloth, 36 yds, 9 lbs	8	9	8	9	7	4	7	3	7	3	7	10

The influence of the China intelligence has pervaded the entire market, raising more or less the prices of all articles, and causing much irregularity in the views of sellers. However, purchases have been on the whole extensive, though latterly in the majority of cases restricted by impracticable limits. China shirtings have been quite swept off, and now command an advance of 3d per piece, one house alone being reported to have taken at the beginning of the week upwards of 100,000 pieces. Bundle yarns, such as 16's to 24's water, have also been taken largely at an advance both for China and Germany, and cop yarns have been equally saleable, stimulating, apart from other considerations, the makers of printers and other fabrics. The sales of these goods have been as full as the generally well engaged condition of trade could be reasonably entitled to. Of 9-8 printers the sales have been large. Buyers for India have not been active, further than to secure necessary assortments; indeed they have been rather discouraged by the now high range of prices, especially as the next accounts from Calcutta are expected not to be very favourable. Domestic, longcloths, and T'cloths have been 1½d to 3d per piece higher.

BRADFORD, Aug. 26.—Wool—There is a tolerably good supply of all kinds of combing wool, and the transactions of the week are a full average. Prices are firm for all bright-haired, but for other kinds there is not the same buoyancy. Noils and shorts are taken off as made, without any change in value. Yarns—The demand for yarns continues unabated, and orders are freely offered by the export houses. Prices are stiffer than last week, with every prospect of further augmentation. The production of the week will be found to be very limited, as the factory-workers have been turning out for increased wages, which have generally been acceded to by the spinners. The worsted trade has not looked so healthy for several years past. Pieces—The manufacturers are well employed, and delivering their goods to order. Orleans are now really scarce, and good makes are commanding good prices. Lastings are also sought up, none being in stock. The trade generally is looking up.

HUDDESFIELD, Aug. 24.—There is no variation to notice in our market to-day. There has been a good attendance of buyers, with the usual results generally. Seasonable goods of every kind are still very scarce, in the cloth hall more particularly. Prices are still looking up, and there is every probability of a continued advance for some time to come.

LEEDS, Aug. 24.—The markets in the cloth halls have presented no feature of change to-day. The tone of the trade continues firm, and a fair amount of cloth has changed hands. The deliveries, too, from the manufacturers to the merchants show that the trade is active.

ROCHDALE, Aug. 23.—The previously noted improvement in the flannel trade still continues, transactions being marked by ready cheerfulness. The attendance to-day has been good; reduction of stock impelling merchants to seek replenishment on favourable terms. In this, however, they experience some little difficulty, for manufacturers being stocked with orders, are very firm in their demands. In all branches activity prevails, but goods suitable for the autumn trade are so urgently sought, that should no further orders come in, looms will be fully employed for some time to come.

BRESLAU WOOL REPORT, Aug. 19.—Business, which till the end of July had been rather slack, has become very lively from the beginning of the present month, and there were numerous buyers, both home and foreign, very active in the market; consequently there have been sold about 4,800 cwts, consisting of almost all descriptions, at an increase of 3 to 5 per cent., compared to last June fair quotations. Some English and Hamburg firms purchased Silesian hoggets and lambs at from 90 to 110 th, locks at from 70 to 75 th, and Netherlands and Saxon manufacturers fine Silesian, Posen, and Polish fleeces at from 80 to 109 th. Fine Silesian Wools have been rather scarce, whereas fine Posen and Polish, as well as middling Russian wools, are still abundant, and offering a very good choice.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 14.—FLOUR AND MEAL.—Sound State and Western flour continues scarce, and, with a good home trade demand, a further advance of 5 to 10 cents has been established. There is nothing of moment doing for export, prices being above the limits of shipper's orders. The receipts continue light, and a large portion of the stock here consists of what the inspectors class as unsound State flour, prices of which vary from 3.85 dols to 4.35 dols, according to quality. The supply in the interior to come forward is understood to be large, and the harvest having been secured, a material increase in the receipts may soon be expected. Canada flour continues scarce, and a further advance of 5 cents has been established—sales 1,600 bbls, closing at 4.80 dols to 5.60 dols as in quality. We quote:—State, unsound, 3.85 dols to 4.35 dols; State, common brands, 4.50 dols; State, straight brands, 4.50 dols to 4.55 dols; State, extra brands, 4.80 dols to 4.85 dols; Michigan, fancy brands, 4.50 dols to 5.30 dols; Ohio, common brands, 4.60 dols to 4.70 dols; Ohio, fancy brands, 4.80 dols to 4.90 dols; Ohio, fair extra, 5.40 dols to 5.50 dols; Ohio, good and choice extra brands, 5.60 dols to 6.50 dols; Michigan and Indiana, extra brands, 4.75 dols to 6 dols; Genesee, fancy brands, 5 dols to 5.25 dols; Genesee, extra brands, 5.50 dols to 6.25 dols; Missouri, 5.50 dols to 7 dols; Canada, 4.80 dols to 5.60 dols. Southern flour has continued in good request, with a fair demand. The stock is light, and a further advance in prices has been obtained. The sales are 6,000 bbls, the market closing buoyant, at 5.25 dols to 5.50 dols for low to good mixed brands, 5.55 dols to 7.75 dols for common to good fancy and extra, and 8 dols to 8.50 dols for choice ditto. Included in the sales are 1,300 bbls new Haxall, to arrive, at 8 dols to 8.50 dols; 300 super Georgetown, 5.80 dols; and 100 new extra Richmond City Mills, 7.75 dols. Rye flour continues scarce and firm, with sales of 250 bbls at 3.50 dols to 4.25 dols for common to prime. Corn meal is firm, with a moderate demand—sales 200 bbls Jersey at 3.25 dols to 3.30 dols, and 500 Brandywine at 5 dols; puncheons are nominally 22 dols cash. Export from 1st to 10th August: wheat flour, 39,423 bbls, against 23,994 in 1857.

GRAIN.—Prime wheat is very scarce and much wanted, while poor qualities are comparatively dull. The demand is almost exclusively for home use, prices being too high to admit of shipments for the present. The receipts are light, and the market closes buoyant at an advance of 3c to 5c on all qualities. The harvest is over, and, notwithstanding the many complaints that have been in circulation of damage from rust, from weevil, from floods, and other calamities, we have no doubt, after examining the returns from various quarters, that there has been safely garnered a more than average yield. Large quantities of wheat remaining over from last year add to the supply, and will tell upon the price. The sales include 60,000 bushels Milwaukee Club, at 94c to 102c; 40,500 white Western, 1.12 dol to 1.20 dol for unsound to prime; 26,200 red do. (winter), 1.12 dol to 1.16 dol; 11,300 Southern, 1.10 dol to 1.55 dol for white, and 1 dol to 1.40 dol for red; 4,000 mixed Wisconsin, 1.12 dol; 9,000 white Canada, 1.14 dol to 1.16 dol; 10,000 spring Iowa, 98c; and 300 amber Western, 1.25 dol. The stock of corn is large and the demand moderate, which gives buyers the advantage, and a reduction of 2c to 3c has been submitted to on all kinds except Western, which maintains last Tuesday's quotations; the sales reach 141,000 bushels at 70c to 78c for unsound Western mixed, 80c to 85c for sound do., 85c to 90c for white Southern, 93c to 95c for yellow do., and 85c to 88c for mixed do. Export of wheat from 1st to 10th August, 134,100 bushels, against 60,539 bushels in 1857; corn, 6,300 bushels, against 19,253 bushels in 1857.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Rapid progress has been made this week in harvest work in the North of England, as well as in Ireland and Scotland. By this time, fully four-fifths of the wheat crop have been secured in England—quite one-half has been carried in Ireland—and one-third in the South of Scotland, in, for the most part, excellent condition. Another ten days of fine

weather will complete the wheat harvest in this country; but some time must elapse ere cutting and carrying are brought to a conclusion in other parts of the United Kingdom. Most of the barley and oats have been carried.

The yield of the new wheat continues to form the general topic of conversation amongst the agricultural body; but, from all that we can learn, the produce may be fairly estimated as quite equal to the average run of years. No doubt, in some localities, and upon badly-farmed lands, the growth is inferior to some former seasons, but against this deficiency we must place the large increase in the yield elsewhere. The question of future value has likewise been discussed, and upon this point a great difference of opinion prevails. We believe, however, that we shall see very little change in the quotations during the remainder of the year, because we may safely conclude that consumption will be easily met by the home-growers and the importing houses.

Advices from the large grain-producing districts of the world, except Russia, are favourable. From New York, we have received the following from a well-informed house:—"The harvest is now nearly over in the grain-growing sections of the country, and, from all accounts, the yield of the cereal crops is above the average of former years. It is true that in some sections of the country wheat has suffered from the rust, weevil, &c., but the increased breadth of ground cultivated ensures a large crop, beyond peradventure. Besides, it is admitted by our Western friends that there is a very large surplus of last year's crop left over, and still in first hands. Especially is this the case in Illinois, as the receipts at and shipments from Chicago plainly indicate. The fine weather we have had for some time past has enabled the farmers to secure their wheat in a dry condition, so that it will be ready to grind as soon as thrashed. Rye and oats are abundant, while corn, all through the West, is described as late, and its yield will depend much upon a late or early frost. Potatoes promise to be unusually plenty and cheap, while the hay crop was never before so large as this season." And from Canada, the annexed report has come to hand:—"The reports from the different sections of the country are very varied, but from parties well able to judge we are informed that the crop has turned out much better than was generally anticipated, and which is secured in first rate condition, so that we may expect a fair amount of business and at fair prices, so soon as the farmers can get into market. The crop of last year appears to have held out well."

The provincial markets this week have been less active for wheat; nevertheless, very little change has taken place in the quotations. All spring corn has sold steadily, at very full prices.

Throughout Ireland and Scotland, great inactivity has prevailed in the corn trade generally. In the quotations, however, very little change has taken place.

On the Continent, wheat has sold slowly, on former terms; but an extensive business has been passing in barley, oats, beans, and peas, at very full prices.

Both on Monday and Wednesday, our market was but moderately supplied with English wheat, in which only a limited business was passing on former terms. Spring corn was firm, at extreme rates; but flour commanded very little attention.

The supply of English wheat on sale in to-day's market was very moderate; nevertheless, sales progressed slowly, at Monday's quotations. Foreign wheat was very dull, at late rates. Most kinds of spring corn moved off freely at very full prices, but flour met a dull inquiry.

Mr E. Rainford furnishes the following information in reference to the floating trade:—"We have had a large influx of grain-laden vessels off coast for orders since this day week, amounting to 94, viz., of wheat, 9 cargoes from Galatz, 3 Ibraila, 4 Odessa, 4 Alexandria, 2 Taganrog, 1 Reni, 1 Marianople, 2 Berdianski, 1 Constantinople; of maize, 1 cargo from Venice, 6 Odessa, 13 Ibraila, 7 Galatz, 1 Giorgeva, 3 Constantinople, 1 Varna, 1 Styliada, 1 Alexandria, and 1 Reni; of maize, &c., 1 cargo from Scala Nova, and 1 Mersyne; of rye, 2 cargoes from Galatz, 1 Ibraila, and 1 Odessa; of barley, 5 cargoes from Ismail, 5 Ibraila, 3 Constantinople, 4 Odessa, and 2 Reni; of oats, 2 cargoes from Odessa and 2 Taganrog; of dari, 1 cargo from Caiffa; of millet seed, 1 cargo from Ibraila—altogether, 28 cargoes of wheat, 35 of maize, 4 rye, 19 barley, 4 oats, and 4 miscellaneous. Of these a few were disposed of before arrival. There has been a large business doing in floating cargoes, chiefly arrived, since this day week, a considerable number of the above-mentioned having changed owners. The following transactions are reported:—Wheat, arrived, Berdianski at 47s and 48s, Reni Ghirka at 48s per imperial quarter, Taganrog Ghirka (condition not perfect) at 41s tale quale, Polish Odessa, 2 cargoes at 43s per imperial quarter, Galatz at 39s 9d, 2 or 3 cargoes at 40s, and 1 at 41s, Ibraila at 36s 6d, and 1 at 37s 3d per 480 lbs. Kalafat variously reported at 37s 6d and 37s 10½d per 480 lbs; maize, arrived, Foxanian at 31s 9d per imperial quarter, 31s 6d per 480 lbs, and a cargo (condition not perfect) at 30s, Ibraila at 30s 4½d, various at 30s 6d, and several at 30s 3d per imperial quarter, Galatz at 32s per imperial quarter and 32s 6d per 492 lbs, Odessa at 31s 6d per 480 lbs; barley, arrived, Danube at 24s 9d, Reni at 24s 7½d; on passage, Odessa at 24s 6d, Ismail, 2 cargoes, at 24s; rye, arrived, Galatz at 27s 9d; dari, arrived, at 25s 9d; millet seed, arrived, at 24s 6d; beans, on passage, Egyptian reported at 35s 6d.

The London averages announced this day were:—

	qrs	s	d
Wheat	4,007	48	7
Barley	235	36	6
Oats	437	29	9
Rye	67	35	5
Beans	10	39	0
Peas	22	41	6

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	qrs
English	2,710	240	1,950	1,430	1,970
Irish	.....	.....	.....	270	.....
Foreign	14,790	4,910	.....	42,830	50 sacks 1,000 bbls

PRICES CURRENT OF CORN, &c.

WHEAT—English, New white	48 to 52				
red	44	48			
Danzig and Königsberg, high	52	56			
mixed	48	52			
Rostock and Wismar	49	52			
Stettin, Stralsund, and Wolgast	49	52			
Marks and Mecklenburg	48	50			
Danish, Holstein, & Brunswick	45	48			
St Petersburg, soft...per 496 lbs	42	46			
hard	44	46			
American and Canadian, white	46	50			
red	42	47			
Sea of Azoff, soft...per 496 lbs	44	50			
Black Sea	42	50			
Egyptian, Saidi...per 480 lbs	34	36			
Behira	30	34			
Syrian, hard and soft	.....	.....	
BARLEY—English and Scotch,					
malting, new	36	42			
English and Scotch distilling	30	34			
grinding	28	30			
malting	30	34			
Danish	31	32			
grinding, old	30	31			
Odessa and Danube	25	26			
Barbary and Egyptian	.....	22			
BEANS—English	42	48			
Dutch and Hanoverian	38	42			
Egyptian and Sicilian	36	37			
PEAS—English, white boilers	46	50			
grey, dun, and	44	46			
maple	44	46			
blue	38	40			
PEAS—Foreign, white boilers	44	46			
feeding	38	40			
OATS—English, Poland & potato	28	31			
white, feed	24	26			
black	22	25			
Scotch, Hopetown and potato	28	32			
Angus and Sandy	27	29			
common	26	28			
Irish, potato	26	30			
White, feed	24	27			
Black	23	24			
Light Galway	21	22			
Danish	24	26			
Swedish	24	26			
Russian	22	26			
Dutch and Hanoverian	23	28			
RYE—English	30	32			
TARES—English, winter	80	100			
Foreign feeding	40	44			
INDIAN CORN, per 480 lbs—					
American, white	.....	.....	
yellow	34	36			
Galatz, Odessa, and Ibraila,					
yellow	34	36			
delivered to the baker	40	43			
Country marks	31	35			
American and Canadian fancy	31	35			
brands per 196 lbs	24	26			
American superfine and extra	23	25			
superfine	23	25			
American common to fine	21	23			
heated and sour	.....	.....	

COLONIAL AND FOREIGN PRODUCE MARKETS, TRANSACTIONS OF THE WEEK.

(FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT.")

MINING LANE, FRIDAY MORNING.

SUGAR.—At the commencement of this week the market continued quiet, with prices occasionally rather in favour of the buyers. On Wednesday a better demand sprung up, while subsequent large sales of West India caused a better feeling to prevail generally, and the small quantity now offering for sale enables importers to obtain 6d advance from the late lowest qualities current. The transactions in British West India to yesterday reached 2,957 hds, leaving a moderate quantity on show. 317 casks Barbadoes by auction realised 39s to 45s per cwt for low to fine. Arrivals have not been large since the 19th inst. The clearances last week were 4,943 tons; an increase of 1,957 tons contrasted with 1857, and 22,000 tons for home use since the commencement of the year. The landings reached 8,233 tons, leaving the stock 69,400 tons, against 62,018 tons.

Mauritius.—On Tuesday 568 bags were sold at about the former value; brown, 34s to 35s per cwt.

Bengal.—2,533 bags Gurpattah date realised 32s to 38s 6d per cwt for soft brown to good middling greyish yellow. White Benares keeps very scarce.

Madras.—On Tuesday 5,120 bags grocery sold with spirit at about the valuations: good to fine yellow, 45s 6d to 48s 6d; soft, 41s to 42s per cwt.

Penang.—5,832 bags and mats were bought in above the market value.

Foreign.—190 hogsheads 108 barrels Porto Rico sold at extreme rates: brown and low yellow, 39s 6d to 41s; low middling to fine yellow, 41s 6d to 47s. 195 hogsheads Cuba: low middling soft to very good yellow, 40s to 44s. 101 boxes damaged clayed realised 43s to 45s 6d. 32 casks St Croix, 42s to 46s for low to good yellow. 150 tons Rio afloat have sold for a near port at 25s per cwt; also a cargo of Havana reported.

Refined.—Rather a quiet tone has pervaded the market, but yesterday refiners were somewhat firmer. Low and brown grocery goods quoted 52s 6d to 53s. Wet lumps active at 50s 6d to 51s 6d. The supply has not materially increased. Bonded descriptions have attracted less attention. English crushed can be obtained at 37s 6d. Dutch remains firm, the makers having sold forward for some time. Current qualities on board at Amsterdam are worth 35s 9d to 36s 3d per cwt.

MOLASSES.—130 puns Antigua have been disposed of at 16s 6d per cwt.

RUM.—The market is active, and prices show rather an upward tendency. About 1,000 puns sold up to yesterday: proof Demerara, 2s to 2s 2d; Leewards, 1s 8d to 1s 10d; Jamaica, 3s 9d to 4s 9d per gallon, according to quality. The total stock here comprises 25,593 puns 4,926 hds, against 23,768 puns 5,054 hds last year.

COCA.—A steady business has been done in West India by private treaty at full prices. 66 bags Grenada at public sale realised 45s to 46s 6d. 300 bags Trinidad were bought in several shillings above the market value.

COFFEE.—Notwithstanding the near approach of the large sale in Holland, this market continues very steady. Rather large sales of plantation Ceylon have taken place, yet the better qualities rule somewhat higher. 1,196 casks 728 barrels and bags principally sold: fine fine ordinary to good, 62s to 74s 6d; a few superior lots up to 81s. Nothing of importance has transpired in native. 489 cases East India went as follows:—Neilgherry, 67s 6d to 76s 6d; ordinary, 58s 6d to 59s 6d; Tellicherry, 70s to 76s; small, 58s to 67s 6d; pea berry, 72s 6d to 73s 6d. A cargo of 4,000 bags St Domingo has been sold for a near port, but the price not allowed to transpire.

TEA.—Influenced by the telegraphic notice received on Saturday (which requires confirmation) the market has been very dull during the greater part of this week. Common congou declined to 9½d, closing with buyers thereat yesterday. The small public sales passed off without any material variation in prices.

RICE.—The improved inquiry noticed last week has led to a further

slight rise in prices, and a large business is reported during the present one, the market closing 3d to 6d dearer than at the late lowest point. Good Neerancie Arracan sold at 8s, 7s 9d ex ship; Rangoon, 6s 3d to 7s 6d; white Bengal, 8s 6d to 10s 6d; and a parcel of Moulmein aloof, 8s 3d per cwt, old conditions.

IMPORTS and DELIVERIES OF RICE to August 21, with STOCKS on hand.			
	1858	1857	1856
	tons	tons	tons
Imports	65587	43122	68028
Deliveries for home use...	22935	20699	19838
Exported	13752	32149	13946
Stock	92112	45016	45909

SALTPETRE.—Middling descriptions of B-ngal, suitable for refining, have continued in demand at extreme rates, and business to a moderate extent is reported by private contract: Bengal, refraction 5 $\frac{3}{4}$ to 3 $\frac{3}{4}$, sold at 44s 3d to 47s; 11 $\frac{1}{2}$ to 6, 41s to 44s 3d. 250 tons, to arrive, have brought 41s 9d per cwt.

IMPORTS and DELIVERIES OF SALTPETRE to August 21, with STOCKS on hand.			
	1858	1857	1856
	tons	tons	tons
Imported	6716	10663	10930
Delivered	3633	7722	10189
Stock	3528	4977	4877

The deliveries last week amounted to 278 tons.

SPICES.—A considerable quantity of black pepper has changed hands within the past fortnight, chiefly Singapore at 4 $\frac{1}{2}$ d with a portion 4 $\frac{1}{4}$ d; Penang, 4d. Of 2,368 bags by auction nearly all sold as follows: Malabar, half-heavy, 4 $\frac{1}{2}$ d to 4 $\frac{3}{4}$ d; greyish shot to fine bright, 4 $\frac{3}{4}$ d to 5 $\frac{1}{4}$ d; Singapore, 4 $\frac{1}{2}$ d; a few lots 4 $\frac{1}{4}$ d. 83 bags Penang white, 8 $\frac{3}{4}$ d to 9d. Privately, business has been done in Singapore at late rates. 71 bags pimento, of indirect import, part sold at 3 $\frac{3}{4}$ d to 3 $\frac{1}{2}$ d. 470 bags Zanzibar cloves, very ordinary to good, 2 $\frac{1}{2}$ d to 2 $\frac{3}{4}$ d; a small parcel good Penang, 1s 2d to 1s 2 $\frac{1}{2}$ d per lb. 314 barrels Jamaica ginger realised 52s to 103s; 58 cases Cochin, fine, 102s to 106s; small broken to good, 50s to 72s; and 203 bags Bengal, 16s 6d to 17s per cwt.

SAGO.—150 cases were sold as follows: fair medium, 19s 6d to 20s; good bold, 17s per cwt.

COCHINEAL is steady. 190 bags were chiefly disposed of: Honduras' silvers, small, 3s 2d to 3s 11d; pasty, 2s 6d to 2s 11d; blacks, 4s 3d to 5s; Teneriffe silvers, 3s 7d to 3s 10d; blacks, 3s 11d to 4s 1d per lb. The stock is reduced to 3,739 serons, &c., against 4,703 last year, and 7,215 serons in 1856.

OTHER DYE-STUFFS.—Gambier is firm at 15s 3d to 15s 6d; but not much business doing in it. Cutch steady at 34s for good. Myrabolanes sold at 7s to 8s. Bengal turmeric bought in at 25s per cwt.

DRUGS.—The market has been steady, but with few transactions of magnitude passing. A parcel of China rhubarb brought forward yesterday was bought in above the value. Camphor quoted 65s per cwt. Opium has advanced to 21s per lb. Fine qualities of castor oil keep very firm. Superior bright button shellac sold at 90s to 92s 6d per cwt.

RUBBER.—There have been inquiries for East India at 7 $\frac{1}{2}$ d per lb, and few sellers are now to be found. Para is also higher, the supply being much reduced.

HIDES.—Of 135,640 East India by auction yesterday, the bulk sold with spirit, and the common to middling qualities went $\frac{1}{2}$ d to 1d, and in some cases 1 $\frac{1}{2}$ d per lb dearer.

METALS.—The business this week has been of very moderate extent, and prices exhibit scarcely any variation. Scotch pig iron on "Change yesterday closed at 55s 3d to 55s 6d for mixed numbers. Railway bars are in steady demand at the quotations. Spelter has been sold at 23l 10s to 23l 15s per ton, and a limited inquiry now exists. Tin firm, but not very active; Banca, 116s to 117s; Straits, 114s to 115s per cwt. British lead has been steady at 22l to 22l 10s per ton on board in London.

HEMP.—There seems more disposition to buy Manila, and the market is rather firmer. 665 bales by auction were partly disposed of at 25l to 26l 5s for common to fair current mixed quality, the remainder being held at 27l. 516 bales other kinds went as follows: Bombay, 23l to 23l 10s; Cochin, 19l 10s to 23l 5s. A large speculative business has been done in jute, and the sales on Wednesday went off with spirit at 10s advance: middling to fine quality ranging from 16l to 20l per ton. St Petersburg clean hemp by auction realised 29l to 29l 5s per ton.

LINSEED.—Several parcels of Calcutta have sold, to arrive, at 58s; also some cargoes of Taganrog at same price. 56s to 58s has been accepted for the former on the spot, and 60s per quarter for Bombay. Arrivals for the week, 8,850 quarters.

TURPENTINE.—Business has been done in rough at 9s 6d. Spirits remain inactive: American, 37s per cwt.

OIL.—Beyond an advance to 90l per tun for fine sperm, no material change is noticeable in fish oils. Pale seal, 39l. The transactions in olive have been unimportant. Gallipoli, 45l to 45l 10s per tun. Considerable sales have been made in palm for export, fine closing at 37s 6d to 38s. Cocoa-nut presents no change: Cochin, 38s to 39s; Ceylon, 36s to 35s 6d. The linseed oil market is flat, closing at 33s to 33s 3d on the spot, and 6d more for future monthly deliveries. Rape dull: foreign refined, 48s 6d to 49s; brown about 43s 6d to 44s per cwt.

TALLOW.—The market has been steady during the greater part of this week, and within the last two days a more steady demand prevailed at 6d recovery upon the lowest quotations current at one time. This morning Petersburg Y. C. closes at 49s; for delivery in the last three months, 48s 9d to 49s; and for the first three months of 1859, 49s 3d to 49s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, Aug. 23.			
	1858	1856	1857
	casks.	casks.	casks.
Stock this day.....	38,292	8,946	12,942
Delivered last week	2,771	2,410	1,720
Delivered since 1st June	23,404	25,460	18,059
Arrived last week	639	706	2,083
Arrived since 1st June	13,981	16,697	17,877
Price of YC on the spot.....	56s 6d	54s 6d	62s 6d
Delivered Town last Friday...	57s 3d	55s 9d	64s 6d

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market closes firmly, and quite 6d dearer for the week. Transactions in West India have amounted to 4,097 hhds. 1,834 bags Mauritius sold readily: brown, 31s to 37s; grocery, 42s to 44s 6d; crystallised yellow and white, 45s to 52s. 1,365 bags Gurrpattah date, Bengal, 33s 6d to 36s. 211 hhds Porto Rico, with all faults, realised 41s 6d to 45s 6d.

COFFEE.—466 casks 246 barrels 160 bags plantation Ceylon nearly all sold at fully previous quotations: also 148 bags ordinary native at 40s. 423 cases Tellicherry went at 55s 6d to 72s. 507 bags Costa Rica were bought in at 58s to 64s per cwt.

RICE.—4,327 bags 707 pockets Bengal nearly all sold: cargo kinds, 6s 6d to 7s 6d; white, with all faults, 7s 6d to 8s.

SPICES.—800 boxes cassia lignea about half sold at 10s decline; pile 1, 100s; pile 2, 96s per cwt. 24 cases Penang cloves realised 10 $\frac{1}{2}$ d to 1s 1 $\frac{1}{2}$ d per lb. 431 cases 171 bags Cochin ginger, 61s to 74s. 78 bales cassia vera, 15s to 17s per cwt.

SALTPETRE.—100 bags Bengal, refraction 12, sold at 4s 6d. 954 bags low Bombay, 33s to 33s 6d, 28 cases, refraction 8, 39s 6d per cwt. 800 bags Bengal sold privately.

COCHINEAL.—239 bags partly sold at previous rates.

SAFFLOWER.—112 bales Bengal safflower sold at 5l 10s to 8l 2s 6d. 184 pkgs Bombay part sold at 20s.

OTHER GOODS.—Cutch was bought in at 35s; middling Bengal turmeric realised 19s to 20s per cwt.

INDIA RUBBER.—116 pkgs common E. I. sold at 7 $\frac{1}{2}$ d per lb.

METALS.—Straits tin sold at 115s per cwt.

PALM OIL.—536 casks chiefly sold at 33s 6d to 38s per cwt. 41 tons sperm, part sold at 83l to 85l; a portion bought in at 90l per ton.

TALLOW firm. Town-melted 51s 3d, against 50s last Friday.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar was very dull at the commencement of this week, but has since improved. At Marseilles 5,000 tons of crushed have been sold for forward delivery. Dutch and Belgian crushed remain very firm.

GREEN FRUIT.—Lemons have advanced 5s to 10s per package. A parcel of Lisbon per steamer, sold by Keeling and Hunt at public sale, went freely at the above advance. Not any inquiry for nuts; stock of Barcelona short.

DRY FRUIT.—The first cargo of new Valentic raisins arrived 21st instant, to Messrs Budgett and Co., price 45s; a second is hourly expected; quality satisfactory. In the market generally, no business whatever is doing.

COLONIAL and FOREIGN WOOL.—The public sales closed with great firmness for colonial wool. The East India has also sold at an average advance of 1d per lb; other low wools are also dearer.

FLAX.—Market still very firm, and prices rapidly advancing.

HEMP.—Market firm, and a large business done this week at the advanced price.

COTTON.—Sales of cotton wool from Friday, 20th August, to Thursday, 26th, inclusive:—1,000 bales Surat at 3 $\frac{3}{4}$ d to 5 $\frac{1}{4}$ d for very ordinary seedy to good fair, 5 $\frac{3}{4}$ d good fair sawginned; 300 Madras at 5d to 5 $\frac{1}{4}$ d for ordinary seedy to good fair Tinnivelly. The market continues quiet, and the transactions moderate, without change in prices.

SILK.—During the last few days the market has been less active, every one waiting for the daily expected telegram from China. Prices continued firm at the recent small advance.

TOBACCO.—The market has remained quiet, and demand limited to small purchases by the trade for immediate use.

LEATHER and HIDES.—The leather market of the past week has continued brisk. The transactions on the whole have not been so extensive as during the earlier part of the month, but the prices of last week have been fully supported, and in some cases exceeded, while the stocks on hand are still very limited. The articles chiefly in request at Leadenhall yesterday were good crop hides, good heavy English butts, best foreign butts, bellies, heavy harness hides, dressing hides, shaved hides, kips, and horse hides. At the public sale of raw goods this week there was not any material alteration in prices, excepting East India kips, of which 106,000 were offered, and 92,000 sold at an advance of $\frac{1}{2}$ d to 1d per lb. Buffalo hides were also 1d higher. Not any good River Plate hides were brought to sale; a few bull and damaged were sold at 4d to 5d. The Cape and Australian hides sold generally at former rates; a few of the latter, however, made an advance of $\frac{1}{2}$ d per lb.

METALS.—Our markets have not varied much during the week, a little being doing in most descriptions of metals without activity in any. Copper.—The demand for English is limited; but foreign has been selling steadily at comparatively fair rates. Iron.—At low figures some sales have been made of merchant bars, and other descriptions of manufactured. Scotch pig has been buoyant until to-day, when prices have become a shade weaker. Tin.—Both foreign and English are favourably regarded by holder and 115l has been paid to-day for Straits. Lead and spelter gets but little attention. Tinplates are in middling demand.

TALLOW.—Official market letter issued this evening:—

Town tallow	51 3
Fat by ditto	2 8
Melted Russian	50 9
Melted stuff	34 6
Rough ditto	20 0
Greaves	15 0
Good dregs	7 0

PROVISIONS.

The bacon market not very lively. Some parcels of English and middling Irish offering at 60s to 62s do not find ready purchasers. A good supply of Hamburg at 58s to 60s: this perhaps is the most ready sale of any thing. Favourite shippers of Waterford bacon want 60s f.o.b.

Friesland butter to-day, although not fine, cleared off at an advance of 4s; Kampen made 108s; Zwoll 104s; the arrival of Jersey butter was small and sold readily at full former rates, ranging from 88s to 102s.

A little doing in fine Irish at 107s f.o.b. Limericks and Corks remain at former rates.

COMPARATIVE STATEMENT OF STOCKS AND DELIVERIES.

	Butter.		Bacon.	
	Stock.	Deliveries.	Stock.	Deliveries.
1856	18092	8086	1264	896
1857	26468	11813	1251	758
1858	31360	9724	2689	1058

ARRIVALS FOR THE PAST WEEK

Irish butter	18250
Foreign ditto	7045
Bale bacon	1918

METROPOLITAN CATTLE MARKET.

THURSDAY, Aug. 26.—Our market to-day was fairly supplied with beasts, as to number, but their general quality was inferior. For most breeds we had a steady demand, at Monday's improvement in value. The show of sheep was only moderate, and the mutton trade ruled firm, at very full prices. Lamb, the supply of which was less extensive, sold slowly, at late rate viz., from 5s to 6s per 8 lbs. We had an active inquiry for calves, at 2d to 4d per 8 lbs more money. The supply was rather limited. Pigs and milch cows moved off steadily, at full quotations.

Per 8 lbs to sink the offals.

	s	d	s	d		s	d	s	d
Inferior beasts	3	4	5	6	Southdowns wethers	3	8	4	10
Second quality	3	8	4	0	Large coarse calves	3	10		
Prime large oxen	4	2	4	6	Prime small ditto	4	6	5	0
Prime Scots, &c.	4	8	4	10	Large hogs	3	2	4	4
Inferior sheep	3	4	3	6	Small porkers	4	2	4	4
Second quality	3	8	4	0	Suckling calves	17	0	23	0
Coarse-wooled do.	4	2	4	6	Quarter old pigs	18	0	24	0

Lamb, 5s to 6s.

Total supply—Beasts, 1,100; sheep and lambs, 9,200; calves, 400; pigs, 330.
Foreign supply—Beasts, 200; sheep and lambs, 600; calves, 250.

NEWGATE AND LEADENHALL.

MONDAY, Aug. 23.—About average time-of-year supplies of meat are on offer in these markets, but their general quality is by no means first-rate. The trade generally is firm, and prices are fully supported.

FRIDAY, Aug. 27.—These markets are fairly supplied with each kind of meat, and the demand generally rules steady, as follows:—

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Mutton, inferior	3	2	3	4
Middling ditto	3	4	3	6	— middling	3	6	3	10
Prime large	3	8	3	10	— prime	4	0	4	8
Prime small	4	0	4	6	Large pork	3	0	3	6
Veal	3	8	4	6	Small pork	5	8	4	4

Lamb, 4s 6d to 5s 6d.

HOP MARKET.

BOROUGH, Monday, Aug. 23.—The improvement in the plantations which we noticed in our last report has been steadily progressing, and the duty has consequently advanced to 250,000, and in one instance has been backed as high as 260,000. The market has been supplied with three pockets of the new growth; i. e., two pockets of Kents, which realised 168s and 126s, and one pocket of Sussex, which realised 112s. The demand for 1855's has been well supported, but in other descriptions we have little doing.

FRIDAY, Aug. 27.—The accounts continue to come favourable, and the market is dull. Duty, 250,000. Picking will be general at the latter end of next week, or the beginning of the week after.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 23.—Our markets continue to be somewhat heavily supplied with most kinds of potatoes, the general quality of which is good. Rather a large business is doing, as follows:—Regents, 80s to 100s; Shaws, 60s to 80s; and inferior, 40s to 50s per ton. No foreign potatoes came to hand last week. The reports respecting the crop are very favourable.

WATERSIDE, Thursday, Aug. 26.—The supplies of home produce continue very liberal at this market, and the condition is generally good. There are no imports of foreign. A fair business is doing at the following rates:—Regents, 60s to 80s; Shaws, 55s to 65s; middlings, 35s to 45s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Fine upland meadow and rye grass hay, 80s to 85s; inferior ditto, 60s to 65s; superior clover, 100s to 105s; inferior ditto, 80s to 85s; straw, 28s to 32s per load of 36 trusses.

WHITECHAPEL.—There was a fair average supply of hay and straw at this market, and trade tolerably active at the following quotations:—Hay, good old, 74s to 84s; inferior ditto, 60s to 70s; ditto, new, 70s to 80s; old clover, good, 105s to 108s; inferior ditto, 80s to 90s; ditto, new, 90s to 100s; straw, 32s to 36s per load of 36 trusses.

COAL MARKET.

MONDAY, Aug. 23.—Byass's Bebside West Hartley 15s 6d—Davison's West Hartley 15s 6d—Earsdon Hartley 15s—Hartlepool West Hartley 15s—Hastings Hartley 15s 3d—Haswell Gas 13s—Howard's West Hartley Netherton 15s 3d—Tanfield Moor 13s 3d—Walker Primrose 12s 3d—Wylam 14s. Wall's-end:—Acorn Close 15s 9d—Benson 15s 6d—Eden 15s 9d—Harton 15s 6d—Riddell 15s—Eden Main 15s 6d—Bells 14s 9d—Belmont 14s 9d—Braddyll's Hetton 16s—Dryburn Grange 16s—Framwellgate 15s 9d—Haswell 17s 3d—Hetton 17s 3d—Kepier Grange 16s 3d—Russell's Hetton 16s—Stewart's 17s—Shincliffe 15s 3d—Heugh Hall 15s 9d—South Kelloe 16s 3d—Tees 17s—Adelaide Tees 16s 3d—Brown Moor High Main 14s 6d—Nixon's Merthyr 21s—Nixon's Duffryn 21s. Ships at market, 105; sold 92.

WEDNESDAY, Aug. 25.—Byass's Bebside West Hartley 15s 6d—Davison's West Hartley 15s 6d—Tanfield Moor 13s 6d—Tanfield Moor Butes 13s 3d—Walker Primrose 12s 3d—Wylam 14s. Wall's-end:—Acorn Close 15s 9d—Benson 15s 6d—Byron 16s—Charlaw 15s 6d—Eden 15s 9d—Gosforth 15s 3d—Eden Main 15s 9d. Wall's-end:—Bells 15s—Belmont 15s—Dryburn Grange 16s—Framwellgate 15s 9d—Hetton 17s 6d—Kepier Grange 16s 9d—Lambton 16s 9d—Russell's Hetton 16s—South Hetton 17s—Stewart's 17s 3d—Shincliffe 15s 6d—Cassop 16s—Heugh Hall 15s 9d—Hunwick 14s—South Kelloe 16s 6d—Tees 17s 3d. Brown Moor High Main 14s 6d—Nixon's Merthyr 21s—Nixon's Duffryn 21s. Ships at market, 58; sold, 49.

FRIDAY, Aug. 27.—Lambert's West Hartley 15s 3d—Wylam 14s—Byass's West Hartley 15s 3d—Ward's West Hartley 14s 9d—Holywell 14s 6d—Howard's Hartley 15s 3d—Eden Main 15s 9d—Hasting's Hartley 15s 3d—

Tanfield Moor 13s 6d—Davison's West Hartley 15s 6d. Wall's-end:—Riddell 15s 3d—Gosforth 15s 3d—Braddyll's Hetton 16s 3d—Kelloe 16s 3d—Haswell 17s 6d—Hetton 17s 6d—South Hartlepool 15s 9d—Stewart's 17s 3d—Tees 17s 3d. Ships at market, 99.

LIVERPOOL MARKETS.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 27.—A poor attendance to-day, but a fair business in wheat at full prices. Flour dearer. Indian corn slow of sale. Beans 6d higher. A decline of 1s in new oatmeal. Oats and barley unaltered.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 27.—The transactions in manufactured iron during the week have been only to a moderate extent at about previous rates. For railway iron, there has been again more inquiry, and the market is firm in consequence. The speculative demand for Scotch pig iron, has partly subsided, and the market is again very quiet. Copper is in limited demand, and purchases in the article very cautiously made. Lead and tin plates are dull.

The Gazette.

TUESDAY, Aug. 23.

BANKRUPTCY ANNULLED.

S. Newman, Lec, Kent, builder.

BANKRUPTS.

- W. R. Powell, Leadenhall street, ship broker.
- H. J. Hall, Mark lane chambers, Mark lane, insurance broker.
- T. Barnes, Newman street, Oxford street, manufacturing jeweller, and Upper Stamford street, Blackfriars road, manufacturing goldsmith.
- G. W. Chasseaud, County chambers, City, merchant.
- J. Anthony, Plymouth, ironfounder.
- D. Lloyd, Wrexham, Denbighshire, cabinet maker.

SCOTCH SEQUESTRATIONS.

- J. M'Intosh, Glasgow, sewed muslin manufacturer.
- J. Morrison, Glasgow, cane merchant.
- J. Graham, Ballagan.
- J. Ellis Edinburgh, silk mercer.
- J. Stewart, Glasgow, house agent.
- S. A. Ashby, late of Murrayfield, near Edinburgh.

Gazette of last Night.

BANKRUPTS.

- E. Morgan, Cheapside, City, wholesale stationer.
- R. W. Saunders, Thame, Oxfordshire, saddler and harness maker.
- R. Gray, Nottingham, glass merchant.
- S. U. Cully, Coleman street, City, and Priory grove, West Brompton, wine and general merchant.
- C. Powell and E. Cook, Hercules chambers, Old Broad street, City, mining share dealers.
- J. and G. Stones, Grove ironworks, Smethwick, Staffordshire, iron manufacturers.
- J. Jones, King's road, Chelsea, draper.
- T. Nicholson, Lydney, Gloucestershire, coal merchant.
- G. Moreton, Liverpool, boot and shoe dealer.
- H. Wilson, Liverpool, merchant.
- W. Shaw, Liverpool, ironmonger.
- J. W. Hedley, South Shields, plumber, brazier, and ship chandler.
- W. F. F. P. Bryant, Bridgend, Glamorganshire, ironfounder and agricultural implement maker.

SCOTCH SEQUESTRATIONS.

- J. Sawers, agent, Stirling.
- R. Miller, carter, Glasgow.
- W. Kennedy, farmer in Kilbenzie Mains, Ayrshire.
- D. Robertson, grocer, Perth.
- J. Polson, sometimes farmer at Moy, deceased.
- Thallon and Co., merchants, Leith.
- H. Meldrum, manufacturer, Dunfermline.
- W. Thompson, clock and watchmaker, Dalkeith.
- J. Campbell, flesher, Auchterarder.
- J. Walker, commission merchant, Glasgow.

BIRTHS.

- On the 22d inst., at Emsworth, the wife of the Rev. Herbert Morse, of a posthumous son.
- On the 24th inst., at 8 Walton crescent, Belgrave square, the Hon. Mrs Nugent Bankes, of a daughter.
- On the 22d inst., at Goldsbro' hall, the wife of the Hon. and Rev. James Lascelles, of a son.

MARRIAGES.

- On the 24th inst., at St Peter's, Piccolo, Si David Dundas, Bart., of Dunira, Perthshire, to Lady Lucy Anne Pelham, youngest daughter of the Earl of Chichester.
- On Thursday, the 12th inst., at St Paul's church, Hemmingford, Canada east, by the Right Rev. the Lord Bishop of Montreal, the Ven. Henry Martyn Lower, M.A., Archdeacon of Newfoundland, and incumbent of the Cathedral Church of St John's, to Alice Mary Fulford, only daughter of the Bishop.

DEATHS.

- On the 20th inst., at 48 Drayton grove, West Brompton, Margaret, relict of the late John A. Burnett, Esq., of Melbourne, Victoria.
- On the 23rd inst., Mr Charles Drummond, one of the partners of the well-known banking firm.

LYCEUM THEATRE.—A new piece, entitled "Extremes; or, Men o' the Day," has been produced at this theatre. The plot is not very novel but the dialogue of the piece is lively and brimful of points and repartees which tell upon the audience. Mr Falconer played the principal character, Frank Hawthorne, with considerable spirit, and Mrs Charles Young showed her usual intelligence in Lucy. The acting in the underplot was judicious and animated.

COMMERCIAL TIMES

Weekly Price Current. The prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on currants, figs, pepper, tobacco, wines, and timber, desls, wood, &c., from British Possessions.

Table listing various commodities such as Ashes, Cocoa, Coffee, Cotton, Drugs, Fruit, Hides, and Leathers with their respective prices and units.

Table listing various commodities such as Hides, Indigo, Leather, Metals, Oils, Provisions, Rice, and Sugar with their respective prices and units.

Table listing various commodities such as Seeds, Spices, Cloves, and Turpentine with their respective prices and units.

Table listing various commodities such as SUGAR, Tallow, Tea, and Wine with their respective prices and units.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

Main table listing railway and mining shares with columns for No. of shares, Amount of shares, Name of Company, London (T. F.), and various share types like Ordinary Shares, Lines Leased, Preference Shares, and Foreign Railways.

OFFICIAL RAILWAY TRAFFIC RETURNS

Table of railway traffic returns with columns for Capital and Loan, Average cost per mile, Dividend per cent. on paid-up capital (1854-1857), Name of Railways, Week ending (1858), Receipts (Passengers, Merchandise, Total), and Traffic per mile open in (1858-1857).

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.
 b Denotes that the rate includes British and Foreign postage combined.

	1 oz	1/2 oz
	s d	s d
Aden and Arabia, via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
Africa, West Coast, by packet	60 6	60 6
Alexandria, via Marseilles, Br. P.	60 9	1 0
— via Southampton	60 6	60 6
— French packet, via Marseilles	60 5	1 0
Algeria, via France (paid)	60 4	0 8
Antigua	60 6	60 6
Archipelago, E. I., via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
Ascension	60 6	60 6
Australia, S and W., via Southampton	60 9	1 0
Austria, via Belgium	60 8	1 4
— via France	60 8	1 4
Azores, via Portugal	60 8	1 4
— by Brazil packet	60 8	1 4
Baden, via France	60 6	1 0
— via Belgium	60 6	1 0
Barbadoes	60 6	60 6
Bavaria, via France	60 6	1 0
— via Belgium	60 4	0 8
Belgium (paid)	60 6	60 6
— (unpaid)	60 6	60 6
— via France	60 6	60 6
Belgrade, via Belgium	60 8	1 4
— via France	60 8	1 4
Beyroot, via Belgium	60 6	60 6
Berbice	60 6	60 6
Bermuda	60 6	60 6
Borneo, via Marseilles and India	60 9	1 0
— via Southampton and India	60 6	60 6
Brazil	60 6	60 6
Bremen, via Belgium (closed mail)	60 8	1 4
— via France	60 6	60 6
Bucharest, via Belgium	60 11	2 6
— via France	60 11	2 6
Buenos Ayres	60 8	0 11
Cadiz, via Southampton	60 8	0 11
— via France	60 8	0 11
California and Oregon	60 11	2 6
Cape of Good Hope	60 6	60 6
Canada, via closed mail	60 8	60 8
— via Halifax	60 6	60 6
— United States packet	60 6	60 6
Candia, via Belgium	60 9	1 0
Ceylon, via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
Chili	60 6	60 6
China, via Marseilles (Hong Kong exp)	60 9	1 0
— via Southampton	60 6	60 6
Constantinople, via Belgium	60 11	2 6
— via France	60 11	2 6
— via Marseilles by French packet	60 6	1 0
— ditto by British packet	60 6	1 0
Costa Rica	60 6	60 6
Cuba	60 6	60 6
— via United States	60 6	60 6
Curacoa	60 6	60 6
Dardanelles, via Belgium	60 11	2 6
Demerara	60 6	60 6
Denmark, via Belgium	60 10	1 6
— via France	60 9	1 6
Dominica	60 6	60 6
Ecuador	60 6	60 6
Egypt, via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
— via Belgium	60 6	60 6
France (prepaid)	60 4	0 8
— (in paid)	60 6	1 0
Galatz, via Belgium	60 8	1 4
— via France	60 8	1 4
Gibraltar	60 6	60 6
Greece, by French Mediterranean packet	60 11	2 6
— or paid to Trieste	60 11	2 6
— via Belgium	60 11	2 6
Hamburg, via Belgium	60 8	1 4
— via France	60 6	1 0
Hanover, via Belgium	60 8	1 4
— via France	60 8	1 4
Havana	60 6	60 6
— via United States	60 6	60 6
Heligoland, via Cuxhaven	60 6	60 6
Holland, via Belgium	60 8	1 4
— via France	60 6	1 0
Honduras	60 6	60 6
Kong Kong, via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
Ibrail, via Belgium	60 11	2 6
— via France	60 11	2 6
India, via Marseilles	60 9	1 0
Ionian Islands, via Ostend	60 6	60 6
— via France and Austria	60 6	60 6
— via Liverpool	60 6	60 6
Jamaica	60 6	60 6
— via Savanna, U.S.	60 6	60 6
Java, via Marseilles and India	60 9	1 0
— via Southampton and India	60 6	60 6
— via Belgium and Holland	60 6	60 6
Lagos	60 6	60 6
Lombardy, via France	60 9	1 0
— via Belgium	60 10	1 6
Lubeck, via Belgium	60 8	1 4
— via France	60 6	1 0
Luxemburg, via France	60 6	1 0
Madeira	60 6	60 6
Malta, via Marseilles	60 9	1 0
— via Southampton	60 6	60 6
— via Marseilles, by French packet	60 9	1 0
Mauritius, far as Ceylon, via Marseilles	60 9	1 0
— ditto, via Southampton	60 6	60 6
Mexico	60 6	60 6
Moldavia, via Belgium	60 11	2 6
— via France and Austria	60 11	2 6
Monte Video	60 6	60 6
Naples, via France	60 11	2 6
New Brunswick, via Halifax	60 6	60 6
— via the United States mail packet	60 6	60 6
New South Wales	60 6	60 6
Newfoundland	60 6	60 6
New Granada	60 6	60 6

	1 oz	1/2 oz
	s d	s d
Norway, via Belgium	60 11	2 6
Nova Scotia, via Halifax	60 6	60 6
— United States packet	60 6	60 6
Papal States, via France	60 11	2 6
Peru	60 6	60 6
Poland, via Belgium	60 11	2 6
— via France	60 11	2 6
Portugal, via Southampton	60 8	1 4
— via France	60 8	1 4
— By Brazil packet	60 8	1 4
Prussia, via Belgium	60 8	1 4
— via France	60 8	1 4
Russia, via Belgium	60 11	2 6
— via France	60 11	2 6
Salonica, by French packet, via Marseilles	60 6	1 0
Sardinia, via France	60 6	1 0
— via Belgium	60 6	1 0
St Thomas	60 6	60 6
St Vincent	60 6	60 6
Saxony, via Belgium	60 8	1 4
— via France	60 8	1 4
Sicily, via France	60 11	2 6
— via Belgium	60 11	2 6
Sierra Leone	60 6	60 6
Silesia	60 6	60 6
Spain (Cadiz and Vigo excepted)	60 8	0 11
— via Southampton	60 8	0 11
Sweden, via Belgium	60 6	1 0
— via France	60 6	1 0
Switzerland, via France	60 6	1 0
— via Belgium	60 10	1 6
Tunis, via Marseilles, by French packet	60 6	1 0
Turkey (Europe), by French packet	60 6	1 0
— by British packet, via Marseilles	60 6	1 0
Turk's Island	60 6	60 6
Tuscany, via Marseilles, by French packet	60 9	1 0
— via Belgium	60 10	1 6
United States	60 6	60 6
Varna, via Belgium	60 11	2 6
Venezuela	60 6	60 6
Vigo, via Southampton	60 8	0 11
— via France	60 8	0 11
Wallachia, via Belgium	60 11	2 6
West Indies, British	60 6	60 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	60 6	1 0
Wurtemberg, via France	60 6	1 0
— via Belgium	60 6	1 0

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The Royal Lewisan Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr LEWIS and SON, - the former the real inventor and first teacher of these nature displayed, world renowned, and consequently only infallible systems,—ensures perfection in any of the above branches in a few easy and interesting lessons. Persons unable to take the lessons can obtain the inventor's works for self-instruction at his only institution, 113 Strand.

CABINET FURNITURE, CARPET,

Damask and Bedding Warehouse, 226, 227, 228, 229, and 230 High Holborn.—HOWITT and CO, having maintained a reputation for upwards of a century for supplying the most substantial articles in CABINET FURNITURE, &c., for general house furnishing, with confidence solicit an inspection of their present extensive stock by those about to furnish. Their new illustrated furnishing catalogue will be found invaluable as a guide, and may be had on application. N.B.—Carpets and Damasks having undergone a material reduction in price, consequent on the late general money panic, has enabled them to make purchases under unusually favourable circumstances, and they are now submitting new patterns in carpets from 6d to 1s per yard below last year's prices, and old patterns at a much greater reduction.

MAPPIN'S DRESSING CASES AND TRAVELLING BAGS.

MAPPING BROTHERS, Manufacturers by Special Appointment to the Queen, are the only Sheffield Makers who supply the consumer in London. Their London Show Rooms, 67 and 68 KING WILLIAM STREET, London Bridge, contain by far the largest STOCK of DRESSING CASES, and Ladies' and Gentlemen's TRAVELLING BAGS in the World, each Article being manufactured under their own superintendence.

MAPPIN'S guinea DRESSING CASE for Gentlemen.

MAPPIN'S Two Guinea DRESSING CASE, in solid Leather.

LADY'S TRAVELLING and DRESSING BAGS, from 2/ 12s to 100/ each.

Gentlemen's do. do., from 3/ 12s to 80/.

Messrs Mappin invite Inspection of their extensive Stock, which is complete with every Variety of Style and Price.

A costly Book of Engravings, with prices attached, forwarded by post on receipt of 12 Stamps.

MAPPIN BROTHERS,

67 and 68 KING WILLIAM STREET, CITY, LONDON.

Manufactory—Queen's Cutlery Works, Sheffield.

MAPPIN'S ELECTRO-SILVER

PLATE and TABLE CUTLERY.

MAPPING BROTHERS, Manufacturers by Special Appointment to the Queen, are the only Sheffield makers who supply the consumer in London. Their London Show Rooms, 67 and 68 King William street, London Bridge, contain by far the Largest Stock of Electro-Silver Plate and Table Cutlery in the World, which is transmitted direct from their Manufactory, Queen's Cutlery Works, Sheffield.

	Fiddle Pattn.	Double Thread.	King's Pattn.	Lily Pattn.	£ s d	£ s d	£ s d	£ s d
12 Table Forks, best quality	1 16 0	2 14 0	3 0 0	3 12 0	1 16 0	2 14 0	3 0 0	3 12 0
12 Table Spoons, ditto	1 16 0	2 14 0	3 0 0	3 12 0	1 7 0	2 0 0	2 4 0	2 14 0
12 Dessert Spoons, ditto	1 7 0	2 0 0	2 4 0	2 14 0	0 16 0	1 4 0	1 7 0	1 16 0
12 Tea Spoons, ditto	0 16 0	1 4 0	1 7 0	1 16 0	0 8 0	0 10 0	0 11 0	0 13 0
2 Sauce Ladles, ditto	0 8 0	0 10 0	0 11 0	0 13 0	0 7 0	0 10 0	0 11 0	0 13 0
1 Gravy Spoon, ditto	0 7 0	0 10 0	0 11 0	0 13 0	0 6 8	0 10 0	0 12 0	0 14 0
4 Salt Spoons (gilt bowls)	0 6 8	0 10 0	0 12 0	0 14 0	0 1 8	0 2 6	0 3 0	0 3 6
1 Mustard Spoon, ditto	0 1 8	0 2 6	0 3 0	0 3 6	0 3 6	0 5 6	0 6 0	0 7 0
1 Pair Sugar Fongs, do.	0 3 6	0 5 6	0 6 0	0 7 0	1 0 0	1 10 0	1 14 0	1 18 0
1 Pair Fish Carvers, do.	1 0 0	1 10 0	1 14 0	1 18 0	0 3 0	0 5 0	0 6 0	0 7 0
1 Butter Knife, ditto	0 3 0	0 5 0	0 6 0	0 7 0	0 12 0	0 15 0	0 17 0	0 20 0
1 Soup Ladle, ditto	0 12 0	0 15 0	0 17 0	0 20 0	0 10 0	0 16 0	0 18 0	0 21 0
6 Egg Spoons (gilt) do.	0 10 0	0 16 0	0 18 0	0 21 0				

Complete Service ... 10 13 10 15 16 6 17 13 6 21 4 6

One Article can be had separately at the same Prices.

One Set of 4 Corner Dishes (forming 8 Dishes), 8/ 6s;

One Set of 4 Dish Covers—viz., one 20 inch, one 18 inch, and two 14 inch—10/ 10s; Cruet Frame, 4 Glass, 2/ 6s; Full-size Tea and Coffee Service, 9/ 10s. A Costly

Book of Engravings, with prices attached, sent per post on receipt of 12 stamps.

	Ordinary Quality.	Medium Quality.	Best Quality.
Two Dozen Full-size Table Knives, Ivory Handles ...	£ 4 0	£ 3 6	£ 4 12 0
1 Doz. Full-size Cheese do.	1 4	1 14	6 21 0
One Pair Regular Meat Carvers	0 7 6	0 11 0	0 15 6
One Pair Extra-sized ditto	0 8 6	0 12 0	0 16 6
One Pair Poultry Carvers	0 7 6	0 11 0	0 15 6
One Steel for sharpening ...	0 3 0	0 4 0	0 6 0
Complete Service	4 16	6 18	6 9 16 6

Messrs Mappin's Table Knives still maintain their unrivalled superiority; all their blades, being their own Sheffield manufacture, are of the very first quality, with secure Ivory Handles, which do not come loose in hot water; and the difference in price is occasioned solely by the superior quality and thickness of the Ivory Handles.

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