

The Economist,

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ONE DANGEROUS PECULIARITY IN INDIAN FINANCE.

SIR RICHARD TEMPLE'S defence of his Budget has now reached England in a corrected form. He proves, we think, that, according to previous practice and upon the existing system, he had fair grounds for most of the calculations which he made. But he acknowledges that many of them were framed in too sanguine a mood. "There is," he says, "so much buoyancy and elasticity" in the atmosphere of Calcutta that it is difficult not to hope that you will receive more and spend less than you will in fact. But there is no temper so bad for a Chancellor of the Exchequer, or so dangerous to his own reputation. If he frames a sanguine Budget, he in fact tells people that they will have money when they will not have money; and he may be assured that those people will blame him when they find that he was wrong, and that they have not the money he said. "If," they will say, "we too had really known we could have taken precautions; we could have saved that outlay, or raised that tax." And the people who are surest to say so are those who most cheered the pleasant Budget. Sir R. Temple may prove that upon the system his predecessors used he had fair average grounds for what he predicted. But this will not affect the popular opinion. It will be said, Sir R. Temple said "things would be good," when in fact "things" were very bad. A sanguine financier digs a pit for his own fame.

But the better reason Sir R. Temple shows that he had upon the existing finance system the worse he proves that system to be, and some of the details he supplies do indeed show it to be very bad. The Budget estimate—the calculation that is for the ensuing year, according to which taxes are increased or diminished and expenditure ordered or refused—is based upon the "regular estimate" for the past year, most items in which are made up of eight months' history and four months' conjecture. But even in this there is an intricacy. Some items are corrected in advance and some are not. So that a Finance Minister at Calcutta can never say what exactly this regular estimate is; he knows it is a great deal guess, but how much conjecture and how much ascertained truth he cannot say in a sentence. He must go through the accounts item by item to say it. And it is no wonder that such a system as this leads to grave errors. The Budget estimate must be wrong when the regular estimate is wrong, and it is often very wrong. In India the Budget is not as in England—an estimate grounded on experience; on the contrary, it is a conjecture founded on a conjecture.

In any country such a system would be dangerous; but in India it is more dangerous than elsewhere, because of the nature of the revenue. A very important part of the income of India is derived from a business. The Government grows and sells, and has a monopoly in growing and selling, opium. And it is plain, of course, that the profits of a business must always be more difficult to estimate than the proceeds of a tax; in this country, if the income of the country depended on the income of the cotton trade or of the woollen trade, who would venture to calculate it a year beforehand? At any rate, if we did try so to calculate it, we should try to have the best data in our power. But in India the "regular estimate" system works thus:—"The next item," says Sir R. Temple, "is that of Malwa opium. It fell off in the actuals by 400,000*l* below the regular estimate. This difference arose in the following manner. The regular estimate showed 225 lakhs, or 2¼ millions. This was borne out by the actuals of the current year and of the year

The Political Economist.

NOTICE.

COMMERCIAL HISTORY AND REVIEW OF 1869.
As part of an early number of the *Economist*, we shall, in continuation of the Series commenced with 1863, issue a Supplement under the above title, containing a careful Digest of the leading Merchants' and Brokers' Circulars in the different branches of Trade, Returns of Prices, Accounts of the Banks of England and France, Appendices relating to special subjects of Mercantile Interest connected with the Year, &c.; the object of the Supplement being to place in possession of our readers a Commercial History of 1869 worthy of preservation and adapted for reference.

TO ADVERTISERS.—To secure insertion, advertisements for the *Economist* must be forwarded to the office by 5 o'clock p.m. on Fridays.

Scale of Price for Advertisements.

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THE INVESTOR'S MANUAL is now sold separately, price 9d stamped, 8d unstamped. If taken as a SUPPLEMENT to the *Economist*, it remains at its former price, 6d. In addition to the information formerly given, it gives a concise summary of the Reports of the Companies for the present year as will enable Investors to judge of their position.

previous. It was accepted by the local Accountant-General presumably in communication with the local Government. It was true that the Commissioner of Customs had taken as the regular estimate 213 lakhs, or something less than what we proposed in the regular estimate. Now, as already stated, the regular estimate of 225 lakhs was taken in reference to the actuals of that year, that is, with eight months' actuals. Those eight months yielded 125 lakhs, leaving about 100 lakhs, or 1 million to be made up in the last four months, that is to say, about 25 lakhs per mensem. That was perhaps a sanguine estimate, still it was nothing extraordinary. These were the four best months of the year, and for many years instances can be found of similar amounts coming in during this brisk period. So far then the regular estimate, based on the actuals of preceding years, and the eight months' actuals of the then current year, was not at all extraordinary or extravagant. Afterwards the fact turned out that of the remaining four months of the year, two resulted badly: and one only was really prosperous. And it was possible to correct the regular estimate by later information relating to the ninth or even the tenth month. But the regular estimate being professedly based on eight months' actuals, it was not in this case corrected. The adherence to rule may so far be justified, though the result was unfortunate." So that the future yield of a difficult business is based on a mistaken hypothesis as to its past yield. Anyone who "adheres to this rule" will be sure to find the results "unfortunate."

But in truth the system of calculating yearly the profits of a precarious business like the opium trade is liable to grave objection. It cannot be done accurately. Sir R. Temple says that he thought he had been careful; that in March last he thought that the trade was not in its usual state; that the demand was of a "speculative" character, and therefore he did not calculate on so much as he might. Mr Bullen, an eminent mercantile member of the Council, said too that the estimate was too low, yet it now turns out, or is thought likely to turn out, to be very much too high. In fact human foresight is not able to anticipate what the proceeds of a trade will be a year beforehand. The proceeds of a direct tax can be fairly estimated when the income or property upon which it is assessed is known; those of an indirect tax, being the amount of their incomes which people are willing to spare for a given luxury, are capable of being foretold too. If the country remains the same, that voluntary expenditure, by the doctrine of averages, will come to much the same year by year. Any circumstances affecting the whole trade of the country or its prosperity will affect the yield of taxation; but only those general circumstances. The peculiarities of one trade will balance the peculiarities of another, and the result will not be affected by either. But when you begin to estimate the results of a single mercantile adventure, to compute beforehand the profits for a particular year of a single trade, you are at the mercy of many accidents. Numerous contingencies may make the supply of the article greater or less; others, equally many, may lessen or augment the demand. The profit of the year is a result of several items, each varying with the year, and not to be conjectured beforehand. And it certainly will not be said that "opium" is a peculiarly certain trade. Indeed, dependent as it is on the "Chinese" demand, on the strange tastes of a singular foreign country, it is known to be a singularly uncertain one. On principle, every Indian Budget which takes credit for the profits it is going to make by opium within the year contains an element of grave uncertainty.

And this is far from being a mere matter of theory. No sensible man counts on a business income beforehand, as if it were a certainty, and no State should reckon on it either. If a State does reckon on it, and it does not come, the difficulties are serious. Observe what has just happened in India:—

	£
In March last it was estimated that opium would yield in 1869-70.....	8,286,000
In September, it was thought it would only yield.....	7,786,000
Difference	500,000

—and on a sudden the expenditure is to be reduced accordingly. Public works are stopped; barrack accommodation is varied; "public improvement," as R. Temple calls it, is arrested; because the estimate of a trade formed in September is less confident than the estimate formed in March. No doubt there are

other items in the March Budget which have had to be varied, but this item is the largest single one. Taxes, too, have been imposed to meet the deficiency from other sources, and so the broad result is that out of the 790,000*l* which is suddenly cut off the public works, 500,000*l* results from a discrepancy in different conjectures (for they are hardly better) as to the unearned profit of the opium trade.

The only safe mode for a Government which, like the Indian, lives upon a business, is to set aside a "rest," as the Bank of England accounts call it, to equalise the profits of that business. Only a fixed sum, lower than is in the least likely to be realised, ought for some years to be reckoned, and the rest should be carried to an "equalisation fund." In after years this fund could be used so as to make the yield of the opium revenue as certain as the yield of any tax. A Finance Minister might safely calculate on an average result, for if there were a casual deficiency he would have a purse out of which he could take money to fill it. We should not then, as now, have to change our policy with varying conjectures, or regulate our public works' expenditure, in which regularity and foresight are absolutely required, by a source of income which cannot be regular, and to which foresight is inapplicable.

Sir R. Temple gives the following result of the year 1868-9, of which the real account has not been published in this country before:—

	Actual, 1868-69.
RECEIPTS.	
1. Land revenue	19,927,370
2. Tributes and contributions from Native States ...	686,164
3. Forest	407,342
4. Excise on spirits and drugs	2,283,736
5. Assessed taxes.....	508,073
6. Customs	2,692,755
7. Salt.....	5,588,240
8. Opium	8,453,365
9. Stamps	2,306,971
10. Mint	193,788
11. Post Office.....	707,792
12. Telegraph	256,021
13. Law and justice	894,856
14. Police.....	277,237
15. Marine	688,084
16. Education	73,711
17. Interest	224,523
18. Miscellaneous	1,269,660
Total civil.....	47,439,688
Army miscellaneous	1,101,503
Public works miscellaneous	520,803
State railways (C. and S. E. line)	8,248
Total receipts	49,070,242

	Actual, 1868-69.
Deficit	2,273,362
EXPENDITURE.	
1. Interest on funded and unfunded debt	42,790,265
2. Interest on special loans for public works.....	107,656
3. Interest on service funds and other accounts	598,844
4. Allowances, refunds, and drawbacks	528,609
5. Land revenue	2,142,819
6. Forest.....	260,464
7. Excise on spirits and drugs	302,284
8. Assessed taxes	22,680
9. Customs.....	175,880
10. Salt	359,724
11. Opium	1,720,111
12. Stamps	95,419
13. Mint	90,734
14. Post Office.....	577,554
15. Telegraph	411,881
16. Allowances to district and village officers.....	342,689
17. Administration and public departments.....	1,198,399
18. Law and justice	2,845,447
19. Police.....	2,476,580
20. Marine	790,779
21. Education, science, and art	836,990
22. Ecclesiastical	163,590
23. Medical services	380,361
24. Stationery and printing.....	243,875
25. Political agencies and other foreign services	321,177
26. Allowances and assignments under treaties and engagements.....	1,745,072
27. Miscellaneous	518,351
28. Superannuation, retired, and compassionate allowances	923,241
Total civil.....	22,971,475
Army in India.....	12,989,566
Public works ordinary in India (excluding railways)...	6,122,004
Railways—State railways (C. and S. E. line)	29,957
Supervision and cost of land for guaranteed railways	260,823
Loss by exchange on transactions with guaranteed railway companies	20,733
Net expenditure in England.....	42,394,558
Guaranteed interest on railway capital, less net traffic receipts	7,248,676
Total	1,700,370
Total	51,343,604

THE NEW FRENCH MINISTRY.

THE Ministry which has been formed by M. Ollivier is very much better indeed than that reported by anticipation last week, and so good that it looks extremely like a genuine Constitutional Government frankly accepted by the Emperor. That "personal government" has actually ceased it would be absurd as yet to assume. Indeed the Emperor has shown himself in this matter so keen a ruler that we do not know why anyone should desire to see the weighty influence of his sagacity lost to the counsels of France. It is at least due to him to say that he has shown none of the intellectual obtuseness which most sovereigns do evince, and which all the Bourbons have habitually evinced, when engaged in contests with their subjects. When the elections showed him how eager the feeling of the country for a freer system of parliamentary representation and government was, and the memorial of the 116 demanded responsible government, he at once opened his eyes to the situation, and made no attempt to disguise from himself the defeat he had suffered. Almost every other monarch in his place, certainly every Bourbon monarch, would have regarded the nominal majority sent up by the country to support him as a pledge that the country was still with him, and would have met the Chamber with exultations over the victory of the Imperial party and with authoritative rebukes for the opponents and critics of his policy. And even if such an one had yielded something to the advice of more sagacious heads than his own, he would have yielded it only by way of royal favour, and through the very hands from which France would have been least willing to receive such favours. The Emperor's conduct has been very different. He not only anticipated the interpellation of the 116; but he dismissed a Minister to whom he really owed more than he has owed to any servant for the last ten years, and one whose great abilities he well knew how to appreciate, simply because that Minister was identified with the most unpopular acts of the Imperial power, and any concession made through M. Rouher would have been only half-welcome to France. Then for a time no doubt the Emperor seemed to be hesitating and disposed to falter in his concessions. The *Senatus-Consultum*, by which he carried out his "crowning of the edifice," is a very unsatisfactory affair. It gives nothing very substantial in the direction of Constitutional Government, except real freedom of discussion in the Chamber, and the power to elect its own officers without interference from outside. It withholds as before all power of direct modification of the Constitution from the Chamber of Representatives, and still reserves that power to the Emperor and the Senate, the Senate being the mere nominee of the Emperor. It was the utterly unsatisfactory character of this *Senatus-Consultum* which shook the faith of France, and of England, and of Europe in general, in the Imperial concession, and induced that distrust of the intended Ministerial modifications which we ourselves to the last moment were inclined to share. It seemed as though the Emperor was drawing back his hand, and no doubt to some extent it was so; but not improbably this was part of a policy for keeping up the influence and dignity of the Crown, and for enhancing the gift of something very like a Constitutional Government when at length it came. Probably the Emperor held that in France the throne, if it is to be respected, must show itself really free and potent. After the bold defiance to the Reds which was implied in the postponement of the meeting of the Chamber from the 26th October to the 29th November, and the calm attitude of the Emperor, who went to Paris on the very eve of the day when the outbreak was threatened and appeared openly in the streets, it became impossible to regard any concession as a mere result of fear or panic, and not very easy to regard it as anything but the fruit of a calm and statesmanlike conviction of the exigencies of true policy. If the niggardly character of the *Senatus-Consultum*, and the cold delays interposed between its concession and the summoning of the first parliamentary Cabinet, were intended to prove the freedom of the throne and the undaunted strength of the "personal" ruler, and so to deter France from that frenzy of popular aggression which has so often proved fatal not only to thrones but to the popular conquerors themselves, we could hardly deny something of grandeur and fortitude to the policy of the last six months; and it is certain that the last step taken, the character of the Cabinet just formed, entitles the Emperor to have the very best construction put

upon his previous displays of authority and his manipulations of the Chamber of Deputies. If he had accepted the resignation of all his Ministers last August, had hurried the re-assembling of the Chamber of Deputies, and had granted a much larger measure in the place of the *Senatus-Consultum*, the Cabinet which he has now allowed M. Ollivier to form might perhaps have been regarded as wrung from him by political panic. As it is, the Cabinet is so very much more liberal than any sign given by the Emperor since his first concession of last July had given us reason to hope for, that it is hardly fair not to assume that he has intended all along, after satisfactorily displaying his power and his self-possession, to give a good deal more than he had led the public to expect.

At all events the Cabinet which the Emperor has now accepted is far beyond the best hopes of the last few months, and very far beyond what was confidently expected in Paris a week ago. Nay, if we may trust the somewhat inconsistent versions which have been published of the correspondence between M. Magne and M. Ollivier, it is far beyond the best hopes conceived by the new Prime Minister himself a week ago. Instead of a Cabinet of Imperial nominees, with M. Ollivier for the only fresh and apparently independent recruit, it appears to be a Cabinet of thoroughly independent men, the most influential of whom have been keen and open opponents of the Imperial policy for many years back, and one of whom was among the first victims of the *coup d'état*. That Count Daru, who was sent to Vincennes for his protest against that act of violence, should now be accepted by the Emperor as Foreign Secretary,—the successor to such men as Drouyn de Lhuys, Thouvenel, and De La Tour d'Auvergne, who, able as they were, were always understood to take their orders from their master whenever he had a policy of his own to carry out,—is a pledge of Constitutional Government such as we had certainly never ventured to expect. There is real strength in voluntarily submitting to accept as Minister a man who steadily set his face against the act which founded the dynasty, and who has never recanted his grave disapproval of that act, though he has acquiesced in the existing order of things as a *fait accompli*. M. Buffet, too, the other representative of the "Left Centre" who takes office as successor to M. Magne, *i.e.*, as the new Secretary of Finance, and who took an active part in the Government of 1848, is, unquestionably, a man of powerful and independent character. His political and Parliamentary reputation,—though he is spoken of as partly Protectionist,—stands very high among the French Liberals; and any Cabinet which contains both him and Count Daru may be declared to be a very wide and very practical departure from that theory of "personal government by the elect of the people," for which the Emperor has appeared to contend with so much pertinacity. Indeed, the very first act of the new Cabinet, the dismissal of M. Haussmann, the able but unpopular and unscrupulous Prefect of the Seine, answers for the independent and authoritative tone of the new Government.

We can hardly express too strongly, then, our surprise and gratification at the character of the new Ministry. So near an approach to a Ministry which, like those of our own Parliament, will take but little account of the Sovereign's own political predilections we had not ventured to hope for. But after all the tree must be judged by its fruits, and there will be one test-point to judge this new tree of Ministerial independence. Will it result in a Reform Bill forbidding the tampering of the Executive with the elections, and so revising the electoral circumscriptions as to yield a true picture of the wishes both of the great cities and of the country districts? If it effects this,—and this is the political programme almost universally attributed to it in France,—the Emperor will have really adopted the constitutional principle, and we shall have every reason to hope for a genuine accord between the people and the Government. We are perfectly aware that nominally the representative body has no power to discuss modifications of the Constitution. But practically it is quite certain that the confidence reposed in the new Ministry by the country will depend upon its energetic attempt to obtain free elections and a fairer recast of the electoral circumscriptions; and if the Emperor has accepted this Ministry in good faith at all, he must accept its recommendations on this head. Should he decline to do so, or should the Ministry shirk the task of offering him this unpleasant advice and insisting on his accepting it, the fair prospects now before us must soon again

be clouded. But we see no reason to anticipate any such disaster. The Emperor is not a man to undo one day what he did the day before. He has accepted a Cabinet containing at least five men who have spent many years of their political life in severe and pungent criticism on the policy of personal government. The meaning of such a step must be plain to himself. He must wish it to go forth that, at least on all matters on which there is a strong feeling in the country, he intends to yield to his former opponents. And on none of these points is the wish of the country so clearly and emphatically defined as on that of free elections and fair electoral districts. The new Cabinet then ought to mean, and doubtless does mean, an early Reform Bill,—free voting and electoral districts sincerely chosen in order to render conspicuous and not to conceal the true wish of France. If it should prove to mean this, the Empire will have made a great step in popularity, precisely because it will have lost a great step in political significance. The Empire will be really reconciled with liberty. The tired traveller, as the Emperor described himself in his new year's address, will really have laid the greater part of his burden down.

THE RESIGNATION OF MARSHAL PRIM.

NOTHING happens in Spain as it happens elsewhere; but it is difficult to avoid an impression that affairs in that country are drifting fast towards Civil War. Up to Tuesday there was at least one hopeful feature in the prospect—there was a regular Government, a Cabinet with a fair moral title to rule, having as it had the support of the Cortes pending the election of a King. On that day however news was received in Madrid, which showed that the election of a King, and particularly of the King supported by Marshal Prim, the author of the Revolution and the head of the Ministry, was impossible. The King of Italy, pressed by his new Ministry, finally refused the Crown for Prim's nominee, the Duke of Genoa, whereupon the Marshal and his colleagues took the extraordinary step of resigning power, thereby leaving Spain not only without a Government, but almost without a possibility of getting one. The choice of new Ministers rests in theory with the Regent Serrano; and if he were really the ruler there would be no difficulty in the selection, but Prim still commands the support of the army, and probably of the Cortes. He can make any Government impossible, and there is no reason to believe that he intends to surrender any portion of his power or his prestige in Spain. Consequently he must either be tempted back on his own terms, or he will use the army to resist any rival—while, if he is brought back on his own terms, it is probable that either the Unionists or the Republicans will employ force to resist him. He cannot come back as mere Minister, for that would be merely to continue the interregnum—without its excuse—the search for a foreign King—which, after this last rebuff, it will be nearly impossible to continue. On the other hand, if he comes back as Dictator under any title, the Republicans will rise—they say they are better prepared than ever—while if he comes back as President of a Republic, he will be resisted by the Monarchist section of the army, much of which has adhered to him because he promised to renew the Spanish Monarchy, and, if released from his influence, would probably proclaim Serrano Regent, and the Prince of the Asturias King. The army, it must not be forgotten, though it contains Republicans, is not Republican, its leaders being well aware that the first act of a Republic, whether Centralist or Federal, would be to organise a National Guard strong enough to bring to a close the ascendancy which the army has exercised for half a century in the politics of Spain. As to candidates it is indifferent; but it probably shares the opinion held by most middle-class Spaniards, that if there is to be a King the Prince of the Asturias can be elected with least trouble or disturbance.

The proclamation of the Republic would probably involve an immediate Civil War, and yet what other settlement is within the range of calculation? In one way or another every King seems to have been rendered equally impossible. Prim is still the greatest power in Spain, and he is pledged not to admit the Prince of the Asturias or the Duke de Montpensier while the Emperor of the French forbids the election of the French Princes of the House of Orleans. The Portuguese family has refused too often for the offer to be renewed; the House of Savoy is now out of the question; the Spaniards

would not accept Prince Napoleon; and no man not of Royal blood is very seriously discussed. There is again talk of electing Espartero, but his powers and his fame have alike waxed old, and he would be only a stop-gap, inferior in that capacity to Serrano, whose name seems to have been formally brought forward. All candidates seem to have been exhausted, except Prim himself, and Prim's election as King would be the signal for a rising of half the cities to the cry of the Republic, and possibly for a defection in the army, which is not prepared to see the chief of a single party made a King. No man possesses such a hold upon the people as to give him a peaceful chance of the Throne, of election as it were by acclaim, and the power which ought to impose its own will on all pretenders alike, the Cortes, is too weak to act. It is, in the first place, not really representative, the friends of the Triumvirate having been to a great extent imposed by official influence on the electors, and even if it elected a candidate or proclaimed a Republic of its own authority, it could not prevent Marshal Prim from taking up arms against him. In fact three parties with three policies—the Unionists under Serrano, the Progressists under Prim, and the Republicans under no one,—each dispose of physical force enough to make a Civil War, and no two of them will apparently agree to unite for the maintenance of civil order until they have tested their comparative strength in the field.

The latest intelligence shows that parties in Spain are well aware of the danger to which the country is exposed, and propose to meet it by a temporary creation of a Dictatorship. But will that meet it? The Cabinet with its majority in the Cortes is virtually absolute now, and to create the Dictatorship is only to dispense with a certain amount of legal support. The Dictator can still be resisted by the Republicans, and must still reckon with the army, which is divided into two fractions. He will be no better able to find a king than he was before, for he will not be more able to reconcile conflicting opinions. There is no doubt, for example, that Serrano, if made Dictator, will advocate the cause of the Prince of the Asturias, but his new position will not prevent Marshal Prim from carrying out his pledge that there shall be no more Bourbon Kings. If Serrano and Prim could agree on that nomination, no doubt something might be accomplished, for it would appear a natural one to the majority of the people; but even then there would be the Republican party to subdue once more. The situation in fact seems to us one from which extrication is impossible until one of the three parties has been defeated, a defeat which can be accomplished only by an armed struggle almost sure to assume the dimensions of a Civil War.

BUSINESS NOTES.

THE REVENUE.—The Revenue Returns which we published last week continue to give evidence of that genuine recovery of the revenue which we noticed in the previous quarter. In the Customs, in spite of the abolition of the corn duty, estimated to produce a loss of 900,000*l.* in the year, there is an apparent falling off of only 258,000*l.*, mainly accounted for by the abolished duty. In stamps, where there is an apparent decrease of 62,000*l.*, the real recovery must have been considerable, the estimated loss on stamps through the abolition of the fire insurance duty having been for three quarters 730,000*l.* In the Post Office the increase is 30,000*l.*, more than compensating a loss of 10,000*l.* in the previous quarter. In the excise, which is the most irregular, so that it is hardly worth reckoning until the close of the financial year, there is at least an increase of 21,000*l.*, which may be considered fairly satisfactory with an increase on the nine months of 277,000*l.* The main interest of this year's accounts, however, is in the other branches of receipt—the taxes and the property tax. As was to be expected there is a large decrease in this quarter—692,000*l.* in the taxes and 1,375,000*l.* in the property tax, or about 2,000,000*l.* altogether,—so that the Government has been poor in the autumn quarter, as we predicted it would be, in consequence of the alteration in the period of collecting the taxes. The total loss on the quarter is 2,599,000*l.*, and this is mainly due to the altered mode of collection. The times have been easy in the money market, and the revenue has begun to be elastic, but in difficult times and with a declining revenue the artificial poverty of the Government at this juncture could not but increase the pres-

sure. On the other hand Government will be very rich next quarter. If Mr Lowe is to get all the money he counted on, as there is every reason to expect he will, the receipts in that quarter will be not less than 22,691,000/.

Mr Lowe expected a receipt of	£ 73,297,000
He has already got—1st quarter.....	£18,837,044
2nd quarter ...	15,226,740
3rd quarter ...	16,531,702
	50,605,486

Difference to be received in 4th quarter 22,691,514
—very nearly a third of the anticipated income of the year.
To put the matter another way, we may compare the actual receipts of the two previous quarters—

In the second quarter the receipt was as above ...	£ 15,226,740
In the third quarter it was.....	16,531,702

Total for the half-year 31,758,442
—which is only about a third more than the above sum of 22,691,000/., which it is arranged will be collected in a single quarter. And the difference between one quarter and another will be greater in proportion to the surplus which may come in over the anticipated income.

THE NEW BANKRUPTCY ACT.—The London *Gazettes* of December have furnished the most remarkable testimony to the merits of the new Bankruptcy Law. In every issue there was a long list of bankrupts, and the rush at the close of the year was such that the first *Gazette* of the new year contained the names of no fewer than 524 bankrupts—that of the corresponding day last year, it is stated, containing only 89. There could not be a clearer proof that the apprehended stringency of the new Act was felt severely by debtors, who therefore took advantage of the old law to make themselves bankrupt on their own petition. The impression has, it is said, got abroad that “you can’t be made a bankrupt unless you pay 10s,” which is not a bad way of putting the fact that you cannot be discharged under the new Bankruptcy Statute unless that dividend is paid. In the mind of debtors the power of becoming bankrupt has come to be regarded as a debtor’s privilege, and for a debtor’s purpose it is certainly true that the new Bankruptcy Act is of no service unless he pays 10s. It remains to be seen of course how the Act will work when the practice of it is understood, but the tone of it is manifestly more wholesome than the old law, as the rush of debtors has proved.

THE BOARD OF TRADE RETURNS.—A Conference of the Council of the Statistical Society, with the merchants and business men of the City, was held on Thursday at the Cannon Street Hotel, on the subject of the Board of Trade Returns. A good deal of additional evidence was supplied by the gentlemen who attended, though additional evidence was hardly needed, as to the extreme inaccuracy of the *monthly* returns, and the dissatisfaction of business men with the present system. Mr Dornbusch, publisher of the *Floating Cargoes’ List*, was particularly emphatic in denouncing the errors which have crept into the returns of grain since the abolition of the corn duty. Corn, like all other free articles, is now neglected by the Customs’ officers; there is no check upon the entries of merchants usually made by clerks without interest and under no control; the returns are more likely to be wrong than right. And what Mr Dornbusch said of corn was confirmed by speakers for other trades. The imperfection of the returns as to both the quantities and values of the exports was also dwelt upon. Cases of miscellaneous goods were entered under some general designation, such as hardware, and the returns were entirely erroneous. The great delay in publication was another grievance. But the especial object of indignation was the Bill of Entry, which is intolerable to merchants for its revelation of the details of their business. Very material errors were pointed out in it, and some interesting statements were made as to its small practical use to merchants, not only in consequence of its errors, but from the variety of denominations in weights and quantities used in entries of the same kind of articles. In the way of practical suggestion, however, the Conference was not very fruitful. There was a general sentiment that the Bill of Entry in its present form should be abolished, but little agreement as to what could be done to improve the returns. A registration duty on grain to secure the accuracy of

the corn returns, compulsion on merchants to furnish duplicates of their invoices, a simpler classification, though one gentleman expressed a wish to have a stricter distinction of various kinds of wools, the amalgamation of the statistical departments of the Customs and the Board of Trade—were among the most prominent hints thrown out. But no general scheme of improvement was put forward, and some of the suggestions are obviously unpractical, as we are not likely, for instance, to impose a registration fee for the sake of better statistics. We may repeat our own suggestion, which is good for the quantities at least, that besides the abolition of the Bill of Entry there should be a weekly publication of imports and exports at each port, omitting the names of parties, and that the monthly and yearly returns should be made up from these after they have been exposed to local criticism. It will always be difficult to get returns of articles where no duties are paid, but if statistics are to be collected at all there ought to be no room for complaints of the gross carelessness which those now charged with the duty are accused of displaying.

BOARDS OF CONCILIATION IN THE IRON TRADE.—During the last week or two the Board of Arbitration and Conciliation in connection with the Northern Iron Trade has had a difficult task. Last year a dispute between masters and workmen was happily settled through the arbitration of Mr Kettle, who recommended the masters to make an advance of 10 per cent., apparently more than was warranted by the condition of the trade at the time, on condition of no farther advance being asked for a year. At the beginning of this year—the period settled having expired—a new advance of 10 per cent. is demanded without conditions, the workmen’s delegates to the Board having had special instructions not to consent to any understanding for a definite time. This resolution has undoubtedly tended to retard a settlement. It is a matter of vital importance to employers to have a supply of labour to count upon, as they must themselves enter into contracts having a long time to run; and the various propositions they make show their anxiety in the matter. What they have concluded to offer is—

1. That, without entering into any bargain for a period, they would give an advance of 5 per cent. from January 1, 1870, and leave to arbitration the question of whether the men are entitled to anything more. 2. But that if the men will bind themselves for the year 1870 they would give an advance of 7½ per cent. for the whole of that year over the prices prevailing in 1869; or 3. An advance of 5 per cent. over the prices of 1869 for the first six months of 1870, and a further advance of 5 per cent. for the last six months of 1870.

And upon this offer the men themselves have now to decide as their delegates had been deprived beforehand full of powers. Their decision is a matter of interest to the whole country. Possibly the masters are offering too little; the workmen may feel that they can get the price they like, and act accordingly; but generally it is easy to see that the principle of the masters’ offer is right. There is no use concealing the fact that the men are now the real contractors, and that the responsibility of accepting or declining business rests with them. It would be sheer folly in employers to take orders when they know the power of the combinations on whom their ability to execute these orders will depend. Just because they are so powerful the Unions must come forward and endeavour to settle a price for a definite period, or their members will have no work at all. Whether this will improve the position of the men so much as the private competition of masters would have done may be doubted, but there is now no option in the matter. Failing long engagements with individual workmen, or a completely open market, masters can only try to work the plan of long engagements with the Unions so as to make some business possible; and if the Boards of Conciliation succeed in getting such arrangements made, they will certainly have contributed a good deal to check the threatened ruin of more than one industry.

THE PROPOSED RECONSTRUCTION OF THE ALBERT INSURANCE COMPANY.—It seems that the idea of reconstructing this unfortunate Company is not yet given up. An announcement has been published to the effect that a Union Committee representing all interests has been formed, and “that a scheme has been approved, according to which all policies, European and Indian, will be taken over without medical re-examination, and a guarantee will be provided for the ultimate payment of all claims in full.” Part of the scheme is to give an option to the

shareholders of the Albert and associated companies to meet their liabilities either by a discount for immediate payment, or by a policy for the amount of the liability with interest thereon in addition to the premium. What the benefit to the policyholders is to be is not explained, though this must of course be the main point; but the proposed reconstruction it is said "has been approved by a large number" of that class as well as of shareholders, and by "persons of high financial position acting as a provisional committee, presided over by Mr Thomson, whose success in the reconstruction of the Agra Bank, and letters on the Albert Company, entitle him to the fullest confidence."

FAILURES AND EMBARRASMENTS.—The bankruptcy reports of this week mention the case of "Mark Riddell Currie," formerly a merchant of Rangoon and other places in British Burmah, where he had traded in partnership with E. J. Stanley, and who has since been resident at Haslingden, near Cuckfield, Surrey. The liabilities are said to be between 80,000*l* and 100,000*l*, chiefly due to creditors abroad, and the assets are reported to be considerable.

PUBLIC COMPANIES.

RAILWAY COMPANIES.

Buenos Ayres (Great Southern).—The issue of 150,000*l* in 10*l* shares for the construction of the Salado Extension is being made amongst the proprietors.

Carnatic Railway, Limited.—Capital 800,000*l*, in 40,000 shares of 20*l* each; guaranteed 5 per cent. by the Secretary of State for India. Issue price, 12*s* premium. The object is to take over and enlarge the light railway and extensions authorised of the Indian Tramway Company. 3,000 fully paid shares are reserved for the payment of the late company. 1*l* per share is to be paid on application, and 2*l* on allotment, the latter sum to include the 12*s* premium.

East Indian.—At the meeting the $\frac{1}{2}$ per cent. extra dividend announced in the report was declared, free of income tax.

Erie.—The Committee of the Stock Exchange have to-day resolved that the shares stamped by the Erie Shareholders Protection Committee are to be quoted and marked on the official lists. It may be assumed that the effect of this will be that all dealings will take place in shares so stamped.

Illinois Central.—A half-year's dividend of 5 per cent., free of Government tax, is payable on the 1st February.

North-Eastern—Hull and Selby Purchase Shares.—Those shares are to be paid off on the 30th June next, with interest to that date.

BANKS.

Bank of France.—Dividend for the second half of 1869, 56*f* per share.

Birmingham Banking.—On the 24th inst. interest in full will be paid to the creditors.

Birmingham Joint Stock.—A dividend at the rate of 20 per cent. per annum is declared.

City.—Dividend, 7 per cent. per annum. 5,000*l* is to be added to reserve, increasing it to 90,000*l*.

Colonial.—A dividend and bonus of 7 per cent. for the half-year is announced.

Colonial.—At the meeting the report was adopted. The accounts showed a net profit for the past half-year of 40,239*l*, out of which a dividend was declared for the six months at the rate of 14 per cent. per annum, and 5,000*l* was carried to the reserve fund, making it 145,000*l*. A sum of 1,000*l* was specially voted to Mr Charles Marryatt on his retiring from the chairmanship of the bank.

Delhi and London.—The resolution for reducing the nominal amount of the shares from 50*l* to 25*l* has been confirmed.

Land Mortgage of India.—The liabilities falling due to the 30th June next are 36,225*l*, and there is 41,446*l* in hand to meet the outlay. There is no necessity for a call. Properties improving.

London Joint Stock.—A dividend and bonus for the half-year, together at the rate of 15 $\frac{1}{2}$ per cent. per annum, is announced.

London and Westminster.—Dividend and bonus announced at the rate of 17 per cent. per annum for the half-year; surplus, 7,500*l*.

North and South Wales.—A dividend at the rate of 10 per cent. per annum is recommended.

Union of Australia.—The directors have resolved upon a dividend of 1*l* 17*s* 6*d* per share, being 7 $\frac{1}{2}$ per cent. for the half-year.

Union of Liverpool.—Dividend, 10 per cent. for the half-year.

Union of London.—Dividend announced at the rate of 15 per cent. per annum.

FINANCE, CREDIT, AND DISCOUNT COMPANIES.

National Discount.—A dividend at the rate of 16 $\frac{1}{2}$ per cent. per annum for the past half-year is announced.

ASSURANCE COMPANIES.

Equity and Law Life.—A dividend of 8*s* 6*d* per share, free of income tax, is announced for the year.

Universal Marine.—A dividend of 7*s* 6*d* per share, making 19*s* for the year, is to be recommended at the meeting on the 3rd February.

MISCELLANEOUS COMPANIES.

Brazilian 5 per Cent., 1865.—The sum of 40,300*l* in bonds has been drawn for redemption at Messrs Rothschilds on the 1st March.

British Australian Telegraph, Limited.—Capital 660,000*l*, in 66,000 shares of 10*l* each. 1*l* per share is payable on application, and 2*l* on allotment. The balance will be called up after July next. The company is established in connection with the British Indian and British Indian Extension Companies, and the same rebate is granted to this undertaking for "through" messages as was granted to the China Company. The Telegraph Construction and Maintenance are the contractors, the contract price being 634,000*l*, of which 120,000*l* is in shares, 2,000 on the shipment of the cable and 10,000 on the satisfactory laying of the cable. It is proposed to lay a line 563 miles from Singapore to Batavia, where the Dutch lines extend to Java. From thence to Port Darwin, in Australia, is 1,163 miles, and a further 800 miles of land line to Queensland will be established. The whole is to be completed in 1871; and the contractors guarantee 5 per cent. interest until completion of the line.

British and Irish Magnetic Telegraph.—At a special meeting the shareholders adopted a resolution to wind up voluntarily, the business being handed over to Government. The motion was adopted. The chairman stated that the shareholders would receive 185*l* for each 100*l* of shares, exclusive of the past half-year's dividend, which they expected would be at the rate of 12 per cent. per annum. The question of granting sums amounting to 6,500*l* to the staff was allowed to stand over till the half-yearly meeting.

Chilian 6 per Cent. Loan, 1867.—Bonds representing 45,000*l* have been drawn for redemption.

China Submarine Telegraph.—At an extraordinary meeting yesterday, it was decided to increase the capital to 825,000*l*, so that the extension from Hong Kong to Shanghai should be undertaken immediately.

Egyptian Government Loans of 1862.—Bonds representing 19,000*l* of the first series, and 9,500*l* of the second series, were drawn on the 1st January for payment on the 1st March.

Electric and International Telegraph.—An interim dividend of 5 per cent. for the half-year is announced.

Honduras 10 per Cent. Railway Loan, 1867.—The numbers of 387 bonds, representing 30,000*l*, have been published for redemption at par on January 5th.

Italian 5 per Cent. State Domain Loan, 1865.—"Serie" K has been drawn for redemption in April next.

Lion Brewery.—At the termination of the half-yearly meeting in February, an extraordinary meeting will be held, at which the directors will propose the conversion of each ordinary share into two shares, one of 12*l* fully paid, to be called "A," and the other of 13*l*, with 3*l* paid, to be called "B." A call of 2*l* a share will be made upon the unpaid up ordinary shares, payable on the 17th March next. The amount raised by this call will be required to provide for the discharge of the bond due to the executors of the late Mr James Goding.

Kumaon and Oude Plantation, Limited.—The official liquidator announces a return of 7*s* 1*d* per share on all shares on which calls have been paid in full.

Nevada Freehold Properties Trust.—The prospectus is again in circulation. The subscription is for 340,000*l*, in 2*l* certificates, and the object is to purchase 24 large estates in the Nevada district.

New Gellivara.—The company has bought back its estate in Sweden for 43,055*l*; and it is stated that if calls are duly met the present capital will be sufficient to carry on operations.

North British Australasian.—The report shows the profit for the year to have been 13,535*l*, making, with a previous balance of 493*l*, an available total of 14,028*l*, and recommends a dividend at the rate of 6 $\frac{1}{2}$ per cent.

"One" Wine Company.—Creditors must send particulars of their claims to Mr H. Brown, the liquidator, by the 14th February.

Panama, New Zealand, and Australian Royal Mail, Limited.—It appears from the liquidator's report that Vice-Chancellor Malins has decided that the debenture-holders have the first claim upon the assets, and that the general creditors will, therefore, receive nothing.

Parcels' Conveyance, Limited (Incorporated).—Capital 20,000*l*, in 2*l* shares; deposits, 1*l* per share. The design is the establishment in London of a company for the cheap conveyance of parcels.

Peel River Land and Mineral.—A dividend of 1 per cent., free of income tax, is announced.

Peruvian 5 per Cent., 1865.—The numbers of 1,455 bonds, amounting together to 312,200*l*, have been drawn and published for redemption on the 1st April next. The advertisement states—"It is hereby further notified that provision of guano has been made, pursuant to the 8th Article of the General Bond, for inte-

rest and the redemption of this loan for three consecutive half years in advance.

Reuter's Telegram.—A meeting is called to receive the report upon the purchase of the Norderney cable by Government, and the future arrangements consequent thereon, and to pass any such resolutions as are authorised by the 10th section of the Telegraph Act, 1868, with respect to the application of the moneys to be received from the Postmaster-General.

South Australian.—A half-yearly dividend, at the rate of 8 per cent per annum, free of income tax, is payable on the 15th instant.

Titanic Steel and Iron.—A petition to confirm the reduction in the capital from 360,000*l* to 172,000*l* is to be heard before the Lord Chancellor on the 14th instant.

Victoria (Australia) Railway 5 per Cent. Loan.—The unsubscribed balance of this loan for 2,107,000*l*, offered at par last year, is 1,518,400*l*. This sum is now offered for subscription by tender by the six Associated Australian Banks, with the proviso that no tender will be accepted under 100*l* per cent. The debentures are in sums of 100*l*, 500*l*, and 1,000*l* each; and 5 per cent. is payable on application and the balance on the 31st inst. The whole is redeemable in 1894.

Yorkshire Fibre, Limited.—Creditors must send particulars of claims to Mr Joseph Harwood by the 2nd February.

MINING COMPANIES.

New Westminster Mining, Limited.—Creditors are required to send the particulars of their claims to Mr F. B. Smart, of Cheap-side, the official liquidator, by the 1st February, the 14th February having been appointed by the Vice-Chancellor Stuart for adjudicating upon them.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday.

The *Moniteur* has published the following return of the Bank of France, made up to Jan. 6. The return for the previous week is added:—

	DEBTOR.		CREDITOR.	
	Jan. 6, 1870.	Dec. 30, 1869.	f c	f c
Capital of the bank	192,500,000 0	182,500,000 0	1,215,763,514 80	1,247,125,675 13
Profits, in addition to capital	7,044,776 2	7,044,776 2	2,097,667 11	260,931 37
Reserve of the bank and branches	22,105,750 14	22,105,750 14	335,889,819 3	355,546,461 35
New reserve	4,000,000 0	4,000,000 0	339,445,177 0	304,878,161 8
Notes in circulation and at the branches	1,449,316,150 0	1,398,557,800 0	16,195,700 0	20,035,900 0
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces	44,421,933 24	45,881,189 53	2,121,600 0	1,826,300 0
Treasury account	179,205,673 66	210,725,935 42	23,296,400 0	23,189,600 0
Accounts current at Paris	315,435,569 43	374,167,210 13	23,296,400 0	23,189,600 0
<i>Ditto</i> in the provinces	54,740,912 0	46,061,119 0	9,286,750 0	9,067,750 0
Dividends payable	8,736,807 0	10,991,393 0	39,882,600 0	40,198,800 0
Various discounts	1,024,936 57	28,095 54	33,662,200 0	33,283,600 0
Re-discounts	1,305,522 15	1,305,522 15	1,139,300 0	1,126,500 0
Sundries	21,381,924 76	6,639,633 89	1,172,200 0	1,196,300 0
			60,000,000 0	60,000,000 0
			12,980,750 14	12,980,750 14
			80,595,187 21	80,595,187 21
			100,000,000 0	100,000,000 0
			9,068,243 0	9,051,492 0
			6,294 0	...
			9,118,562 68	10,039,016 62
			2,291,224,954 97	2,310,408,424 82

In the discounts this week, compared with last, there is an increase of 14,911,000*f*. The private deposits are less by the large sum of 50,052,000*f*, and the coin and bullion by 31,862,000*f*. The circulation of notes has augmented 50,758,000*f*.

The week that has passed will be one of the most memorable in the annals of France. It has witnessed a new revolution. The revolution consists in what is called here "personal government," *id est* despotism, avowing itself vanquished, and consenting to take for Ministers men who are determined to re-establish constitutional liberty. In a political point of view this change is humiliating in the extreme to the Emperor of the French, since it is a virtual condemnation of his *coup d'etat*, and of the system based on it; and the bitterness of the humiliation is increased by the fact that two of the new Ministers were, as representatives of the people, imprisoned by him in that famous *coup*, and that one of them presided over a meeting of representatives which declared him a perjurer and outlaw for making it. But the political part of the change only concerns this Paris correspondence in so far as it affects the money market and commerce. The manner in which the former has received it may be summed up in the word which has been more than once heard and written during the last few days—"enthusiasm." It may be that enthusiasm is an exceedingly foolish thing to mani-

fest on the Bourse; but we must remember that Parisian Exchange speculators never had the pretension to confine themselves on all occasions to common sense; and, moreover, it is really a great thing for them to be relieved from the pest of personal government—a government under which they could never count with certainty on being free for a month together, from fears of war abroad, or from economic perturbations at home—and under which, too, certain persons enjoying its favour could learn beforehand its projects, and could consequently operate with perfect security, to the prejudice of the mass. As to the effect on commerce it has of course not been instantaneous like that on the Bourse; but as merchants have even more need than Bourse speculators of security and confidence, we may assume that the good effects of the change will soon be manifested in the markets of produce and manufactures.

It was on Monday that the proclamation of the new Ministry, or to speak more correctly, of the new form of government, was made. It produced on the Bourse a rise of not less than 1*f* in the Threes. Other securities also advanced, but not in the same proportion. On Tuesday new progress was made in all quotations. On Wednesday *rente* fell a fraction (1*c*), but almost everything else advanced more or less. To-day there has been a slight reaction. In definitive, however, almost all quotations are higher than last week, as the following table will show:—

	Dec. 30.	Jan. 6.
	f c	f c
Threes	72 85	73 90
Four-and-a-Half	103 70	103 90
Thirty Years' Bonds	496 25	497 50
Bank of France	2820 0	2855 0
Credit Foncier	1740 0	1765 0
Credit Mobilier	207 50	210 0
Société Générale	588 75	611 25
Comptoir d'Escompte	700 25	...
Credit Industriel	637 50	...
Depots et Comptes Courants	560 0	567 50
Ottoman Bank	570 0	580 0
Parisian Gas	1648 75	1667 50
Compagnie Immobilière	85 0	87 50
Transatlantiques Français	206 25	197 50
Messageries Impériales	770 0	772 50
United States 5-20 Bonds	98 1/2	99 1/2
Italian Loan	56 75	57 00
Italian Tobacco Loan	443 75	448 75
Spanish Exterior	26 1/2	...
Turkish Five per Cent. .....	...	...
Egyptian, 1868	82	81 1/2
Mexican Loan, 1864	26	...
<i>Ditto</i> of 1865	170 0	170 0
Northern Railway	1132 50	1155 0
Orleans .....	...	975 0
Eastern .....	...	595 0
Mediterranean	977 75	990 0
Western .....	...	600 0
Southern	638 75	642 50
Austrian	840 0	841 25
South Austrian Lombard	526 25	525 0
Meridional of Italy .....	...	...
Suez Canal	355 0	358 75

As regards the treaty of commerce with England, the new Cabinet, I hear, is disposed to admit the Parliamentary inquiry the Protectionists demand, and which perhaps the defunct Ministry was unwise in refusing. At first glance this seems a success for the Protectionists, and so it is to a certain extent. But they required that the denunciation of the treaty should precede or accompany the investigation, and I am told that the Ministers are not prepared to go so far. In consequence we may assume that the treaty is safe for another year at least. You are aware the convention ratified 4th February, 1860, stipulated in Art. 21 "that it should be in force ten years from the date of ratification, and that in case neither of the contracting Powers should notify twelve months before the expiration of the said ten years the intention to put an end to it, it should continue in force for a year, and so on from year to year until denounced." What I say about the intention of the Ministers is based on an answer given by one of them to an inquiry of a friend of mine; but as in France Ministers are variable as the winds, and as besides the one referred to may have spoken for himself alone, without consulting his colleagues, we need feel no surprise if that intention be not adhered to. At the same time it seems highly improbable, not to say impossible, that any other can be formed, seeing that there would be absolute folly in denouncing a treaty before inquiry into the working of it.

In the new Ministry M. Buffet is charged with Finance, and M. Louvet with Commerce. The former is an honest, upright politician, highly esteemed in Parliament. He has paid attention to financial matters, and has spoken on them with lucidity in the Chamber. But there is no reason to believe that he is a financial genius of the Peel and Gladstone order. He is, however, prudent and safe, and will no doubt be able to clip the wings of the Imperial eagle in pecuniary matters,—an operation much needed. In economic questions, M. Buffet leans to Protectionism. He figured recently at a meeting of the ironmasters at St Dizier, and delivered a speech. The discourse as reported

was, it is true, exclusively political, but if he had not sympathised with the iron men he would not have gone to their gathering. The Minister of Commerce, M. Louvet, is a banker of Saumur, founder and chief of one of the most important provincial houses in France. But he is nothing more than a country banker. His long experience as such has, however, we may hope, convinced him that liberty of commerce is better than restriction. As to the other Ministers there is reason to believe that they have no fixed opinions on commercial matters, and will consequently decide on them according to the interests of the moment.

The change of the form of government is not the only great event that has marked the present week. Baron Haussmann has ceased to be Prefect of the Seine, and M. Chevreau, Prefect of Lyons, is to reign in his stead. The first act of the new Cabinet was to resolve that the celebrated Pacha of Paris should be called on to resign. Although Haussmann had on one or two previous occasions offered to the Emperor to give up his place, he flatly refused to go out at the request of the Ministers, imagining that in the strangely complicated state of the city finances his presence was absolutely necessary; but they might, he said, dismiss him if they pleased. It pleased them so to do, and accordingly a decree of the Emperor makes known this morning that he "has been relieved from his functions." His departure will assuredly afford great pleasure to the Parisians, over whom he has tyrannised for some eighteen years, and whose money he has spent in a reckless manner. They await with anxious curiosity an account of the real financial position of their city. Baron Haussmann, it is true, published periodical reports thereon, but as he omitted for years to say in them anything of a debt of between 400,000,000f and 500,000,000f, which he had incurred on his own responsibility and without authorisation from anybody, it is necessary that a searching investigation and a frank exposure should be made.

Contrary to expectation, based on an erroneous announcement in newspapers, the postage of letters between England and France was not reduced on 1st January from 40 centimes (4d) to 30 centimes (3d), but a Bill effecting the reduction has been presented to the Corps Legislatif. It is much to be regretted that the rate was not fixed at 1d, and there is really no reason why it should not be.

A discussion in the Senate on the uniformity of moneys was fixed for Tuesday last, but was postponed. A senator has given notice of an intention to interpellate the Government "on the spirit in which the remodelling of the general Customs' tariff will be proceeded to," and on the commercial treaties.

The Chamber of Commerce of Lyons, in a report on its operations just published, gives an account of the exports of silk fabrics to England and the United States, which is curious as showing the effects of Free trade on the one hand and of protection on the other:—

	England.	United States.
	f	f
1859	70,000,000	80,000,000
1860	86,000,000	64,000,000
1866	170,000,000	29,000,000
1867	132,000,000	31,000,000
1868	144,000,000	29,000,000

A comparison of the value of the principal securities quoted on the Bourse on the 31st December, 1868, and the 31st December, 1869, shows, for the total capital they represent, an augmentation in round figures 789,000,000f. In this sum the Three per Cents. figure for 297,402,300f, the Credit Foncier for 21,800,000f, the Société Générale 3,600,000f, the Lyons and Mediterranean Railway 12,000,000f, the Eastern 17,520,000f, the Southern 2,500,000f, the Orleans 26,250,000f, the South of Austria 67,312,000f, the Western 5,625,000f, the Comptoir d'Escompte 1,200,000f, the Tobacco of Italy 8,295,000f, the Ottoman loans of 1860, 1863, and 1865, 19,500,000f, the Egyptian loan 16,000,000f. In arriving at the aforesaid total of 789,000,000f account has of course been taken of the securities that present a decline, and among them are the Bank of France 50,187,500f, the Credit Mobilier 19,200,000f, the Credit Industriel 9,000,000f, the Company Immobilière 2,600,000f, the Suez Canal 3,100,000f, and the Northern Railway 36,093,700f. In the case of railways and other companies the preceding figures apply to shares only: in their obligations there has been an increase.

The Charentes Railway Company is to pay from 1st February 10f as interest on shares falling due that day.

The issue of 131,457 debentures of the Meridional of Italy Railways Company is announced by the Banque de Paris. The price of them is 410f, and they are to be reimbursed at 500f by annual drawings in thirty years. The interest is to be 30f.

A Belgian journal of great authority, the *Precurseur* of Antwerp, in a commercial review of the past year, makes some observations on coffee which are curious on account of an allegation respecting "a Government."—"The most important fact of the year was the part played by coffee. Without alteration in quality or deficit in quantity in the producing countries, without diminution in stocks, without an extraordinary augmentation in consumption, without cause or known motive, we saw all at once arise in February a disorderly movement, numerous

transactions, and a considerable augmentation in prices. But those transactions were simply changes of hand, and the large sales made at London, at Hamburg, at Havre, at Amsterdam, and in all the great coffee markets, produced no demand for consumption. At the end of April a cry was raised at Havre that this feverish movement was the result of a vast speculation carried on simultaneously in all markets except that of Antwerp. From that moment prices fell with more rapidity than they had risen. This vast speculation is ascribed to a great commercial establishment which, from its connection with the Government of its country, leads to the belief that the operation was undertaken to give a surplus of receipts to a Ministry. This opinion obtained general credit when it was seen that auctions of coffee with low classifications and unfavourable descriptions were announced; and from that moment all the scaffolding for a rise fell down."

From a report on the Savings' Banks, it appears that the number of depositors in 1868 was 1,971,523, being 6.39 per cent. more than in 1867; that the total amount of deposits held by them at the end of the year was 633,238,270f, which was 9.85 per cent. more, and that the average of deposits at the latter date was 321f 19c, whereas at the corresponding date of 1867 it was 309f 31c.

The quantity of alcohol made and imported in October and November, the first two months of the "campaign," was, including stock in hand, 816,683 hectolitres, and that taken for export and consumption 256,810.

The French Government announces in its *Official Journal* that statistical documents published in Sweden show that the treaty of commerce concluded between that country and France has almost doubled their imports and exports, and has increased the navigation of Sweden with France 180 per cent.

The report of the markets is as follows:—

FLOUR.—At *Paris*, yesterday, eight marks, 54f 50c the sack of 157 kilogs; superior, 53f 25c.

WHEAT.—At *Paris*, yesterday, choice white, 31f 50c the sack of 120 kilogs; choice red not quoted; first quality, 29f 50c to 30f 50c; other sorts, 27f 50c to 29f.

COTTON.—The sales at *Havre*, in the week ending Friday, were only 9,756 bales. The stock was 62,310. The closing quotations, compared with those of the preceding week, were 1f higher for United States from very low to very ordinary; no change in India. New Orleans, very ordinary, was consequently 137f the 50 kilogs; Tinnevely ditto, 115f; Madras ditto, 107f. The demand has been good this week, and yesterday New Orleans, very ordinary, disposable, was 137f 50c to 138f; low middling, for delivery, 136f 50c; Oomrawuttee, good ordinary, 119f to 120f.

COFFEE.—At *Havre*, in the week ending Friday, the sales were 250 sacks Hayti, 58f the 50 kilogs, in bond; 91 Cape, 68f; 2,200 Gonaives and St Marc, indifferent quality, 66f; 350 St Marc, 62f; 80 Hayti, 50f; 375 ditto, 51f to 53f 50c; 1,710 Rio, part at 59f 50c to 60f, part at prices kept secret; 266 ditto, washed, 66f; 105 Santos, 69f; 250 ditto, washed, 76f; 950 Bahia, part at 47f to 53f, part at prices not stated; 276 Guatemala, prices not given; 1,050 La Guayra, 67f; 20 ditto, garbled, 80f; 32 Campano, 60f; 1,750 Winard, 71f to 75f. This week, Port-au-Prince, 55f to 58f; St Marc, 61f to 67f 50c; Santos, 60f to 64f, and washed, 73f to 85f; Porto Rico, 91f; Rio, washed, 74f to 78f; ditto, not washed, 53f 50c to 57f; Capitanía, 52f 50c; Java, 67f; Winard, 70f and 75f; Gonaives, 55f to 65f. At *Bordeaux*, last week, 1,748 sacks Myxore, 100f and 100f 50c; 140 Rio, washed, 83f to 85f; 90 ditto, not washed, 58f 50c; 217 La Guayra, not garbled, 78f 50c and 77f 50c; 130 Salem, 115f and 116f 50c; 16 casks Santiago, 87f 50c to 100f. This week, Rio, 57f; La Guayra, garbled, 94f; Mysore, 100f; Salem, 115f 50c and 116f 50c. At *Nantes*, last week, 40 bales and 247 bags Reunion, prices not stated. No sales this week. At *Marseilles*, 3,150 sacks Rio, 53f to 62½f; 228 ditto washed, 79f 50c. This week, Rio, 58f 50c.

SUGAR.—At *Havre*, in the week ending Friday, about 50 hogsheads French West India, 50f, bonne quatrieme, and some usine, 60f 50c. This week, bonne quatrieme, 50f. At *Bordeaux*, last week, 6,000 sacks Reunion, 54f, bonne quatrieme. This week, Martinique, prices not stated. At *Nantes*, last week, 3,116 sacks 1,269 bales Reunion, 54f and 54f 50c; 7,750 sacks 800 bales ditto, for delivery, 54f; 250 sacks Mayotte, prices not stated. This week, Reunion, 53f 50c, on sample, and 54f, bonne quatrieme. At *Marseilles*, last week, there were no sales. This week, Havana, 35f, No. 12.

INDIGO.—At *Havre*, in the week ending Friday, the only sales were 1 chest Bengal and 1 seron Guatemala. This week, Bengal. At *Bordeaux*, last week, 20 chests Bengal, 22 Kurpah, 8 Madras, 16 serons Caraca, 12 Guatemala, prices firm. This week, Guatemala, prices not stated.

HIDES.—The sales at *Havre*, in the week ending Friday, were 714 La Plata dry ox and cow, 102f to 104f 50c the 50 kilogs; 1,380 ditto ox, 107f 50c to 109f 50c; 2,500 Pernambuco dry salted, 81f; 197 Valparaiso salted, 53f; 2,795 Buenos Ayres horse, 46f 25c. This week, Pernambuco dry salted, 81f; ditto salted, 54f 50c; Monte Video salted ox, 58f 25c; Buenos Ayres salted cow, 58f 50c; ditto dry ox, 110f; Rio Grande dry, 105f; Valparaiso dry salted, 84f.

WOOL.—The sales at *Havre*, in the week ending Friday, were 120 bales La Plata unwashed, 1f 17½c to 1f 62c the kilog. This week, Buenos Ayres unwashed, 105f to 155f the 100 kilogs; Monte Video ditto, prices not stated.

TALLOW.—At *Havre*, in the week ending Friday, sales were limited, and the price was: La Plata saladeros ox, 53f 25c to 53f 50c the 50 kilogs; sheep, 51f 50c to 52f; ditto mataderos, 50f. No sales this week. At *Paris*, yesterday, French, 101f 25c the 100 kilogs, without octroi duty.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annual value of the raw sugar made from beetroot in France now exceeds five millions sterling. The total number of beetroot sugar factories on the Continent now amounts to more than 1,800, turning out the enormous quantity of 611,000 tons of sugar per season. In the year ending 1867 no less than 55,000 tons of beetroot sugar were imported into the United Kingdom; or, in other words, we paid continental makers 1,600,000/ for a commodity which, it is now believed, we could just as well have produced ourselves. Beetroot sugar is successfully competing with cane sugar in the London and other English markets; and probably a remission of the Customs and Excise duties would have no other effect than to increase the consumption of beetroot sugar, and render its manufacture more profitable than it already is.

From the Report of the United States' Commissioner of Agriculture, we learn that in 1850 the average value of farm lands in South Carolina was \$5.08, and in 1860 \$8.62. He also says that at the commencement of the present year there were eighty-six cotton mills reported from Southern States to the National Association of Cotton Manufacturers and Planters, running 225,063 spindles, consuming 31,415,760 lbs. The following are details of returns from the cotton States:—

State.	Mills.	Spindles.	Average Yarn.	Cotton Spun.	Average per Spindle.
Virginia	10	36,000	15½	4,010,000	111.18
North Carolina	17	24,249	104	3,537,000	145.85
South Carolina	6	31,585	15½	4,174,100	132.14
Georgia	20	62,782	12½	10,863,350	155.70
Alabama	8	25,796	17	2,820,596	112.90
Mississippi	6	8,752	9	1,457,000	166.48
Texas	4	8,528	94	1,372,104	160.90
Arkansas	2	924	84	2,840,000	268.83
Tennessee	10	13,720	10	1,847,200	134.00

According to a telegram from Cadiz the total export of sherry wine for 1869 appears to have been 74,152 butts, against 67,809 in 1868. The principal exporters from Jerez were:—Gonzalez and Byass, 6,218 butts; Misa, 6,029 butts; Garvey, 5,009 butts; Domecq, 3,201 butts; Mackenzie, 2,748 butts; and F. W. Cosens and Co. (Jerez, 3,183 butts; Port St Mary, 1,847), 5,030 butts.

The total shipment of wines from Oporto for the past year was 40,833 pipes, of which 29,070 were taken by Great Britain and the colonies. The corresponding totals for the year 1868 were 35,725 and 27,683 pipes. The principal shippers were:—Sandeman and Co., 3,592; Cockburn and Co., 2,867; Martinez and Co., 2,287; Offley and Co., 1,909; Graham and Co., 1,816; R. J. T. de Carvelho, 1,622; Clode and Baker, 1,602; A. F. Meneses, 4,591; Hooper Brothers, 1,544; D. M. Feuerherd, jun., and Co., 1,111; T. G. Sandeman and Sons, 1,040; Dow and Co., 1,010.

The cotton manufactured in the United States in 1860 was 422,704,975 lbs; in 1868, by these returns, 450,000,000 lbs. At the former date the home consumption was 20 per cent. of the crop; it is now 40 per cent. As the ratio of consumption shall be further increased, the prosperity of the country and of the cotton section will advance.

During the week ended January 5, the imports of the precious metals were:—Gold, 105,674/; silver, 174,874/. The exports were:—Gold 117,431/; silver, 31,956/.

The following is a return of the number of paupers (exclusive of lunatics in asylums and vagrants) on the last day of the fourth week of December, 1869, and of the corresponding week in 1868:—

	Paupers.				Corresponding Total in 1868.
	Indoor.		Outdoor.		
	Adults and Children	Adults	Children under 16	Total.	
West district	5,860	9,963	7,696	23,519	21,039
North district	6,345	12,522	9,611	28,478	27,492
Central district	7,051	8,219	6,801	22,071	24,490
East district	8,166	11,983	11,683	31,832	32,038
South district	9,196	18,864	18,832	46,892	42,674
Total of the Metropolis	36,618	61,551	54,623	152,792	143,703

The West district includes Kensington, Fulham, Paddington, Caenosa, St George (Hanover square), St Margaret and St John, and Westminster.

The North district includes St Marylebone, Hampstead, St Pancras, Islington, and Hackney.—No return has been received this week from Hackney.

The Central district includes St Giles and St George (Bloomsbury), Strand, Holborn, and City of London.

The East district includes Shore-litch, Bethnal green, Whitechapel, St George-in-the-East, Stepney, Mile-end old town, and Poplar.

The South district includes St Saviour's (Southwark), St Olave's (Southwark), Lambeth, Wandsworth and Clapham, Camberwell, Greenwich, Woolwich, and Lewisham.—No return has been received this week from St Olave's.

TOTAL PAUPERISM OF METROPOLIS.—Population in 1861, 2,802,000.

	Indoor.	Outdoor.	Total.
Fourth week of December, 1869	36,618	116,174	152,792
— " — 1868	36,539	107,173	143,703
— " — 1867	36,611	110,999	147,610
— " — 1866	33,542	89,727	123,269

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 5th day of Jan., 1870.

ISSUE DEPARTMENT.

	£	£
Notes issued	33,209,150	11,015,100
Government Debt	.....	3,984,900
Other Securities	.....	18,209,150
Gold Coin and Bullion	.....	.....
Silver Bullion	.....	.....
Total	33,209,150	33,209,150

BANKING DEPARTMENT.

	£	£	
Proprietors' Capital	14,553,000	Government Securities	16,311,399
Reserve	3,236,257	Other Securities	20,253,349
Public Deposits, including Exchequer, Savings' Banks, Commissioners of National Debt, and Dividend Accounts	10,241,792	Notes	9,369,925
Other Deposits	18,287,743	Gold and Silver Coin	886,341
Seven-day and other Bills	592,322		
Total	46,821,114	Total	46,821,114

Dated the 6th Jan., 1870.

GEO. FORBES, Chief Cashier.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	24,941,577	Securities	37,011,648
Public Deposits	10,241,792	Coin and Bullion	19,095,721
Private Deposits	18,287,743		
Total	52,871,112	Total	56,107,369

The balance of Assets above Liabilities being 3,236,257, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

	Increase.	Decrease.
Circulation	997,137	.....
Public Deposits	1,656,577	.....
Other Deposits	83,136	.....
Government Securities	2,499,446	.....
Other Securities	471,261	.....
Bullion	.....	100,961
Rest	132,950	.....
Reserve	.....	1,041,206

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house:—

	Week ending Jan. 5, 1870.	Week ending Dec. 29, 1869.	Week ending Jan. 6, 1869.
Thursday	24,097,000	9,465,000	14,736,000
Friday	15,353,000	15,064,000	12,873,000
Saturday	14,095,000	.....	12,162,000
Monday	13,798,000	7,250,000	13,923,000
Tuesday	13,575,000	9,476,000	12,205,000
Wednesday	11,319,000	10,202,000	10,123,000
Total	92,243,000	51,457,000	76,022,000

* This is the heaviest return yet made.

GEORGE DERBYSHIRE, Chief Inspector.

Bankers' Clearing-house, Jan. 6, 1870.

The Bank of England return for the week ending Wednesday, the 5th inst., shows that the total reserve has been diminished by over a million sterling. This is owing for the most part to the large increase in the Government securities, and the extra demand experienced from the public at the close of the year. The increase in the deposits has, however, very much neutralised the effect of the heavy advance to the Government.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1860:—

At corresponding dates with the present week.	1860.	1867.	1868.	1869.	1870.
Circulation, including bank post bills	£ 22,620,690	£ 23,795,889	£ 24,878,991	£ 24,417,433	£ 24,341,577
Public deposits	9,159,555	4,444,463	3,650,829	6,466,495	10,241,792
Other deposits	13,409,327	23,049,592	23,416,607	19,495,805	18,287,743
Government securities	10,923,782	13,111,068	14,369,045	13,934,710	16,311,399
Other securities	21,092,909	21,750,978	19,360,904	20,646,496	20,253,249
Reserve of notes & coin	9,110,779	11,126,024	12,826,215	9,494,866	10,256,466
Coin and bullion	16,460,824	19,438,852	22,060,070	18,519,361	19,095,721
Bank rate of discount	2½ p c.	3½ p c.	2 p c.	3 p c.	3 p c.
Price of Consols	95½ xd	91½	92½ xd	92½ xd	92½ xd
Average price of wheat	44s 2d	60s 2d	67s 10d	50s 11d	43s 8d
Exchange on Paris (short)	25 10 15	25 10	20 25 12½	22½	25 17½ 25
— Amsterdam ditto	11 12½ 13	11 15½ 16½	11 18 19	11 19½ 12	11 18 18½
— Hamburg (3 months)	13 4½ 5½	13 8 8½	13 9½ 9½	13 10½ 10½	13 10½ 11

In 1860, considerable withdrawals of bullion from the Bank of England were taking place in consequence of the heavy drain for India. Large quantities of Indian enfaced paper were being absorbed in this country. A great rash had been made for the new Canadian loan of 2,800,000/ the applications to Messrs Barings having been no less than 22,000,000/.

In 1867, about half-a-million in gold was on passage from Australia, which induced even greater ease in the general discount market, when short-dated paper was taken at 3 to 3½ per cent.

In 1868, there was very little demand for accommodation, and the supply of capital being abundant the rate for good short paper in Lombard street was as low as 1½ to 1½ per cent. The stock markets generally were firm, there being no political news of importance to check the upward movement in prices.

In 1869, the criminal charge against the directors in Overend, Gurney, and Co., was being proceeded with at the

Mansion House. A new Italian loan was spoken of, while the city of Madrid had raised a small amount in Paris. The money market had ruled dull, and discounts were inactive. The open market minimum was $2\frac{5}{8}$ to $2\frac{7}{8}$ per cent.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1860, a deficiency of 7,683,582*l*; in 1867, a deficiency of 1,298,614*l*; in 1868, an excess of 5,115,703*l*; and in 1869, a deficiency of 1,150,691*l*. In 1870, there is a deficiency of 1,965,506*l*.

The current quotations for mercantile paper having various periods to run are as follow:—

30 to 60 days.....	$2\frac{3}{4}$ $2\frac{7}{8}$ per cent.
3 months.....	$2\frac{3}{4}$ $2\frac{7}{8}$ per cent.
4 to 6 months—Bank bills	$2\frac{3}{4}$ $2\frac{7}{8}$ per cent.
4 to 6 months—Trade bills	$4\frac{1}{2}$ per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows:—

Joint Stock Banks	2 per cent.
Discount houses at call	2 per cent.
Do with seven days' notice	$2\frac{1}{4}$ per cent.
Do fourteen days	$2\frac{1}{4}$ per cent.

The discount quotations current on the bourses of the chief continental cities are as follows:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	$2\frac{1}{2}$	2
Vienna	5	5
Berlin	5	5
Frankfort	4	$3\frac{1}{4}$
Amsterdam.....	5	5
Turin	5	5
Brussels	$2\frac{1}{2}$	$2\frac{1}{2}$
Madrid	5	5
Hamburg .....	...	$3\frac{1}{2}$
St Petersburg.....	6	6

The following are the changes in the Bank of France return for the week:—

	INCREASE.	fc
Notes.....	50,800,000	
Private accounts	50,000,000	
Bills discounted	15,000,000	
Advances	333,000	
DECREASE.		fc
Cash	31,800,000	
Treasury balances.....	31,500,000	

DISCOUNT AND MONEY MARKET.—The maintenance of the discount rates up to the Bank minimum was only possible up till the end of the past year. This was no more than was expected. The terms since have shown a daily tendency in the downward direction, and unless the existing abundance of money is very rapidly absorbed by the calls which will be falling due from time to time upon the lately introduced foreign loans, and for the capital of the new Telegraph companies, there seems a probability of their going still lower. The spring of this year already promises no small demands upon European money markets, foremost among which it appears will be an appeal from Russia. As far as the export of Russian grain is concerned it is rather unfortunate for the bondholders in the lines of railway that have been especially constructed to facilitate transporting the cereals to foreign markets that the first year after anything like decent communication has been established should have been accompanied by so heavy and continuous a fall in the price of corn in the Western markets. The rates have been rather better maintained the last day or two, and an impression prevails in some quarters on seeing the large amounts of Government securities that have been taken over by the Bank that the existing rates will be maintained.

Upon the Stock Exchange the terms for short loans against Government security are about 3 per cent.

ENGLISH GOVERNMENT STOCKS.—The Consol Settlement which has just been completed disclosed the fact that some very large sales of stock had been in progress for some time previously, believed to have been on account of the Savings' Banks, to furnish the Chancellor of the Exchequer with the necessary funds to defray the cost of the telegraph system which the Government is expected to take over at the end of this or beginning of next month. The large supply of stock which was thus revealed produced a reaction in the upward movement, which had previously reached $\frac{3}{8}$ per cent. in sympathy with the rise of more than 1 per cent. in French Rentes and the buoyancy in the foreign market, and the price receded, but only partially; the tendency to decline in price being counteracted to some extent by the easy tendency of the money market. To-day, owing to the conclusion of the Consol settlement, the price has somewhat improved, while New Threes and Reduced are $\frac{1}{8}$ better.

EXCHEQUER BILLS.—The March and June issues are both par to 5 prem.

FOREIGN STOCKS.—The first week of the year has been accompanied by quite a remarkable general improvement in nearly all foreign stocks. There are several reasons to which the rise in values is to be attributed. In the first place, the impetus has been initiated from the Continent, where the improvement in French Rentes on the Paris Bourse has been quite remarkable. The French Ministry having been fixed, at all events for the moment, has afforded a plausible pretext for operators for the rise to drive values up. This favourable feature has been followed by the Emperor making further liberal concessions. In the second place, the ground for a general rise in prices had been very well prepared by there having been a number of accounts opened for the fall during the disputes between the Sultan of Turkey and the Viceroy of Egypt. On most of the continental bourses similar operations had been entered into during the indisposition of the Emperor Napoleon. It may fairly be supposed that the close of the past year had been reached with such accounts to a considerable extent unclosed; and it is obvious, when circumstances generally were favourable for an advance, that the necessity for the "bears" to buy back gave an exceptional impetus in the upward direction. Argentine bonds have risen something like 3 per cent. on the news of Lopez having been at last routed in his final stronghold, and Brazilian stocks have moved in sympathy. The exceptional buoyancy which was apparent at the beginning of the week has not been maintained, and prices to-day, after being rather dull, closed better.

The transactions recorded in the official list are as follow:—

Argentine 6 per Cents., 1868, for account, $88\frac{1}{2}$ $7\frac{7}{8}$ $8\frac{1}{4}$ $7\frac{7}{8}$ ex div. Brazilian 5 per Cents., 1865, $89\frac{1}{2}$; ditto ditto, for account, $89\frac{1}{2}$ $\frac{3}{4}$. Buenos Ayres 6 per Cents., $95\frac{1}{2}$. Chilean 6 per Cents., 1867, $97\frac{1}{2}$ $\frac{1}{4}$ ex div. Danubian 7 per Cents., 1864, for account, $89\frac{7}{8}$. Egyptian 7 per Cents., 1862, $84\frac{1}{2}$ 5; ditto 7 per Cents., 1864, for account, $91\frac{1}{2}$; ditto ditto, 500*l*, $91\frac{2}{3}$; ditto ditto, 100*l*, $92\frac{1}{3}$ 3; ditto ditto, 1868, $80\frac{1}{2}$ $1\frac{1}{2}$ $80\frac{3}{4}$ $\frac{5}{8}$; ditto ditto, 1868, 100*l*, $81\frac{1}{2}$ $80\frac{3}{4}$ $\frac{5}{8}$; ditto Government Railway Debentures, $98\frac{1}{2}$ 8 ex div. Greek ex Coupons, $9\frac{1}{4}$. Guatemala 6 per Cents., 1869, $72\frac{1}{2}$. Honduras Government Railway Loan, for account, $81\frac{1}{2}$ $80\frac{1}{2}$ $1\frac{1}{4}$ 80 ex div. New Granada, $18\frac{1}{2}$ $\frac{1}{4}$. Peruvian 5 per Cents., 1865, for account, $81\frac{7}{8}$ 2 $1\frac{1}{4}$ ex div. Portuguese 3 per Cents., 1867, $33\frac{1}{2}$ ex div.; ditto ditto, 1869, $33\frac{1}{2}$ ex div. Russian 5 per Cents., 1862, $86\frac{1}{2}$ $\frac{3}{8}$; ditto ditto Anglo-Dutch, 1866, 100*l*, $91\frac{3}{4}$ $\frac{3}{8}$; ditto 4 per Cent. Nicolas Railway, $65\frac{1}{4}$; ditto ditto, 1869, $65\frac{1}{4}$ $\frac{1}{2}$ $\frac{3}{8}$ 5. Sardinian 5 per Cents., for account, $69\frac{3}{4}$. Spanish 3 per Cents., for account, $27\frac{1}{2}$; ditto ditto, 1867, for account, $26\frac{1}{2}$ $\frac{3}{8}$ $\frac{5}{8}$ ex div.; ditto ditto Deferred, for account, $26\frac{1}{2}$. Swedish 5 per Cents., 1868, $99\frac{1}{4}$. Turkish 6 per Cents., 1854, for account, $83\frac{1}{2}$ $2\frac{1}{2}$; ditto ditto, 1858, for account, $67\frac{1}{2}$ 8; ditto ditto, 1862, $67\frac{1}{2}$ $\frac{1}{4}$ ex div.; ditto ditto, 1862, 100*l*, $68\frac{3}{8}$ $\frac{3}{8}$; ditto 5 per Cents., 1865, for account, $46\frac{3}{8}$ $\frac{5}{8}$ $\frac{1}{4}$; ditto 6 per Cents., 1865, for account, $67\frac{6}{8}$ $\frac{1}{4}$ $\frac{1}{2}$ ex div.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	Money.		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest.	March.	June.
Saturday .....	...	...	...	...	...	...
Monday.....	$92\frac{1}{2}$	$92\frac{7}{8}$	$92\frac{1}{2}$	$92\frac{1}{2}$	...	1s 5s pm
Tuesday.....	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	...	1s pm
Wednesday	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	par	5s pm
Thursday	$92\frac{1}{2}$	$92\frac{1}{2}$	...	...	par 4s	par
Friday	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	$92\frac{1}{2}$	par	par 1s
Closing prices						
last Friday.			this day.			
3 per cent. consols, money ...	$92\frac{1}{2}$	$\frac{1}{2}$	...	$92\frac{1}{2}$	$\frac{1}{2}$	...
Do account	$92\frac{1}{2}$	$\frac{1}{2}$	...	$92\frac{1}{2}$	$\frac{1}{2}$	...
New 3 per cents	$92\frac{1}{2}$	$\frac{1}{2}$	...	$92\frac{1}{2}$	$\frac{1}{2}$	...
Reduced 3 per cents	$92\frac{1}{2}$	$\frac{1}{2}$	...	$92\frac{1}{2}$	$\frac{1}{2}$	...
Exchequer bills, March.....	dis	4s pm	...	par	5s pm	...
Do June.....	par	5s pm	...	par	5s pm	...
Bank stock	235	7	...	236	8	...
East India stock, 10 <i>l</i> p.c. 1874.	207	9	...	207	9	...
Do 5 per cent, 1880.....	111	$\frac{1}{2}$ 12	...	111	$\frac{1}{2}$ 12	...
Do 4 per cent, 1888.....	100	$\frac{1}{2}$	...	100	$\frac{1}{2}$	...
Argentine 6 per cent	$89\frac{1}{2}$	$\frac{1}{2}$	...	$88\frac{1}{2}$	$\frac{1}{2}$	...
Austrian sterling 5 per ct. 1859	...	...	...	...	...	...
Brazilian 5 per cent, 1865.....	$87\frac{1}{2}$	$8\frac{1}{2}$	...	...	...	...
Chilian 7 per cent, 1866.....	104	6	...	...	...	...
Do 6 per cent, 1867.....	$99\frac{1}{2}$	$101\frac{1}{2}$	...	...	...	...
Danubian 8 per cent, 1867 ...	95	7	...	...	...	...
Do 7 per cent, 1864.....	85	7	...	...	...	...
Dutch $2\frac{1}{2}$ per cent .....	...	...	...	...	...	...
Do 4 per cent .....	...	...	...	...	...	...
Egyptian 7 per cent, 1862.....	84	5	...	...	...	...
Do do 1864	90	$\frac{1}{2}$ 1	...	...	...	...
Do do Gov. Rail. Debentures	$99\frac{1}{2}$	$100\frac{1}{2}$	...	...	...	...
Do do Viceroy, 1866	81	$\frac{1}{2}$	...	...	...	...
Do 9 per cent, 1869.....	$96\frac{1}{2}$	$\frac{1}{4}$	...	...	...	...
Do 7 per cent, 1868.....	$80\frac{1}{2}$	1	...	...	...	...

	Closing prices last Friday.	Closing price this day.
Italian 5 per cent, 1861	56 1/2	55 1/2
Do 5 pr ct State Domain, '65	85 7	85 7
Do 6 pc Tobacco Loan, 1868	87 8	86 8
Mexican 3 per cent	13 1/2	13 1/2
Peruvian 4 1/2 per cent, 1862	...	...
Do 5 per cent, 1865	80 1/2	81 1/2
Portuguese 3 per cent, 1857	34 1/2	33 1/2
Russian 5 per cent, 1872	85 6	85 7
Do 3 per cent, 1859	...	53 1/2
Do 5 per cent, 1862	...	85 6
Do 4 1/2 per cent, 1850	...	88 1/2
Do 4 1/2 per cent, 1860	...	...
Do 5 pc, Anglo-Dutch, 1866	90 1/2	91 2
Do 4 pr ct, Nicolai Railway	65 1/2	65 1/2
Do 3 pr ct, Orel-Vitebsk	32 1/2	33 1/2
Do 5 per cent, Moscow, 1868	80 1/2	81 1/2
Do 5 pr ct, Charkof-Azoff	80 1/2	81 1/2
Sardinian 5 per cent	...	69 7 1/2
Spanish 3 pr ct (New), 1867	26 1/2	26 1/2
Turkish 6 per cent, 1854	81 2	82 3
Do do 1858	65 1/2	67 1/2
Do do 1862	68 1/2	66 1/2
Do 5 per cent, 1865	45 1/2	46 1/2
Do 6 per cent, 1865	68 1/2	66 1/2
Venezuela 6 per cent, 1862	...	...
Do do 1864	...	...

	Closing prices last Friday.	Closing prices this day.
Do Delhi shares guar 5 p c.	104 1/2	104 1/2
FOREIGN SHARES		
Bahia and San Francisco	15 1/2	16 1/2
Dutch-Rhenish	23 1/2	23 1/2
Eastern of France	23 1/2	23 1/2
Great Luxembourg	12 1/2	13 1/2
Northern of France	44 5	44 5
Paris, Lyons, & Mediterranean	38 9	39 40
Paris and Orleans	37 1/2	38 9
Sambre and Meuse	6 1/2	7 1/2
San Paulo	20 1/2	21 2
Austrian & Lomb.-Venetian	21 1/2	21 1/2
Recife and San Francisco	14 1/2	14 1/2
Westn & N-Westn of France	23 4	23 4

AMERICAN SECURITIES.—In sympathy with the general advance in values at the opening of the week United States bonds moved to better figures, and a very large business was transacted, but on a decline at New York the price in sympathy receded on this side, and to-day quotations were less firm. The 1882 bonds are however 3-16 higher for the week at 86 11-16 to 86 13-16; and the 1885 at 86 to 86 1/2; with the 1887 at 85 1/2 to 85 3/8 show a rise of 3/8. Erie Railway shares are 1/2 better at 17 1/2 to 17 3/4; and Illinois Central shares have risen a further 1/4 to 102 1/2 to 103. Atlantic and Great Western Consolidated bonds are quoted 25 1/4 to 25 3/4, and the Debentures 27 to 28.

TELEGRAPH SHARES.—Prices have been well maintained during the week, and in several instances a rise established. Submarine stock is 15 per cent. higher, at 255 to 260, while British and Irish Magnetic is 2 better, at 180 to 190. Electric and International at 260 to 265 shows no change. French cables have been in demand, and have risen 7/8 to 18 1/2 to 18 3/4, and Anglo-Mediterranean are 3/8 up at 19 1/4 to 19 3/4. West India and Panama, at 1/2 dis. to 1/2 prem., has improved 1/4. The New British Australian Telegraph Company is quoted 1/2 to 5/8 prem.

The prospectus has been issued this week of the British Australian Telegraph Company, Limited, in connection with the Falmouth, Gibraltar, and Malta, the Anglo-Mediterranean, the British-Indian Submarine, the British-Indian Extension, and the China-Submarine Telegraph Companies, Limited. Capital 660,000l, in 66,000 shares of 10l each, of which 120,000l will be taken in fully paid shares by the contractors, leaving for subscription 54,000 shares. Deposit, 1l on application and 2l on allotment. The balance, 7l per share, to be paid by instalments not exceeding 3l per share, at intervals of not less than three months, commencing 1st of July, 1870. The Company has been formed to establish telegraphic communication with the colonies of Australia, Tasmania, and New Zealand. It is considered that such an enterprise can only be successfully undertaken in connection with the companies, who will be the proprietors of the direct submarine telegraph lines between England, India, and Singapore, and accordingly exclusive arrangements have been made with them for working the whole line between England and Australia at through rates, and under such management as will practically place the conduct of the traffic throughout in charge of a single committee of directors, comprising representatives from all the companies concerned. After being 1/4 to 3/8 premium it has improved, and closes this evening 1/2 to 5/8 premium.

BANKS.—In consequence of the satisfactory dividends already declared by some of these companies, the attention of the public has been once more directed to them. Those which have been more conspicuously affected in the upward direction are as follow:—Agra A, 12 to 12 1/2; ditto, New Shares, 1 1/2 to 1 3/4; Alliance, 13 1/2 to 13 3/4; Anglo-Egypt, 22 1/2 to 23; Bank of Australasia, 51 to 51 1/2; Chartered of India, 17 1/2 to 18; City, 10 1/4 to 10 3/4; Imperial, 16 3/4 to 17 1/4; Ottoman, 12 9-16 to 12 11-16; London and County, 49 3/4 to 50 1/4; Joint Stock, 32 1/2 to 33; Westminster, 59 to 59 1/2; and Oriental, 42 1/4 to 43 1/4.

MISCELLANEOUS SHARES.—A considerable business has been transacted in Telegraph Construction shares, resulting in a rise of 1 per cent. for the week. The movements in other respects have been unimportant.

The prospectus has been issued of the Parcels Conveyance Company, Limited, capital 20,000l, in 10,000 shares of 2l each. The object of the Company is to carry parcels cheaply, carefully, and expeditiously in London and the suburbs, and it is to offer "frequent and rapid collection and delivery at low rates." A profit of 46l per week, which would yield 23 per cent. per annum, is shown in an estimated profit and loss account of one week's operations.

A final issue of the shares of the Nevada Freehold Pro-

ENGLISH RAILWAY STOCKS.—The commencement of the year 1870 seems to be selected by some people as a point from which English Railways, when viewed as a means of conveyance and also of investment for the surplus capital of the country, are to make a fresh start. It may with truth be said certainly that some progress has been made during the past year as regards avoiding for the future such absurd policies as that of raising new capital to pay dividends with; of driving the public away from the line by suddenly raising the fares to an absurd and unreasonable degree beyond what anybody would be likely to pay for a continuance, in order to attempt to make up for past losses. To call to mind simply these two brilliant manœuvres is to awaken a feeling of surprise that undertakings with such extensive ramifications, and with such large interests in charge, could be by any possibility under such poor and unable management. Somewhat recent investigations have pointed out the possibility of arranging so that during certain hours of the day the number of carriages forming a train may be reduced in number, and by this means much unnecessary expense saved. The tramway movement, which promises to assist the trunk lines materially as feeders, is an important feature, and in proportion as they are completed will obviate the necessity of further capital expenditure. As the trade of the country improves there will obviously be more money at the disposal of the travelling public, and also more goods traffic will follow in the wake. It will no doubt be found possible to reduce the weight of engines and rolling stock, which would of course bring with it a considerable saving as regards repairing the permanent way. The Bessemer patent will have expired after February next, and the saving by laying down steel rails will no doubt make a conspicuous difference in the annual outlay in favour of all companies for the future. The improvement for the week has been most marked in North-Eastern stocks, Midland and London and North-Western being also in demand at higher values.

Subjoined is the usual list of the closing prices of the principal railway shares last Friday and this day:—

	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	74 6	75 7
Caledonian	76 1/2	75 1/2
Cape	...	...
Central Argentine	19 1/2	19 1/2
Eastern Bengal	106 1/2	106 1/2
Great Eastern	38 1/2	38 1/2
Great Northern	109 10	110 11
Do A Stock	109 10	110 11
Do B Stock	127 9	127 9
Great Western	55 1/2	59 1/2
Lancashire and Yorkshire	127 8	127 1/2
London, Brighton, and S. Coast	46 1/2	46 1/2
London, Chatham, and Dover	15 1/2	14 1/2
London and North-Western	123 1/2	124 1/2
London and South-Western	92 1/2	93 4
Manchester, Sheff., & Lincoln	53 1/2	53 1/2
Metropolitan	81 1/2	81 1/2
Do Extension	80 1	80 1/2
Midland	123 1/2	123 1/2
North British	34 1/2	34 1/2
North-Eastern—Berwick	126 4	127 1/2
Do Leeds	82 1/2	84 1/2
Do York	123 1/2	125 1/2
North Staffordshire	60 2	61 3
Oude and Rohilcund	104 1/2	104 1/2
Oxford, West Midland	34 6	36 8
South-Eastern	78 1/2	78 1/2
Do A Stock	112 13	113 14
Do B Stock	44 1/2	44 1/2
South Wales	59 61	60 2
BRITISH POSSESSIONS.		
Bombay and Baroda	105 6	104 1/2
East Indian guar 5 per cent	109 1/2	109 1/2
Grand Trunk of Canada	14 1/2	14 1/2
Great Indian Peninsula g 5 pc.	107 8	107 8
Great Western of Canada	16 1/2	16 1/2
Madras guar 5 per cent	103 1/2	105 1/2
Scinde guar 5 per cent	104 6	104 1/2

erties Trust is announced. The total subscription was for 340,000l, in certificates of 2l each, bearing interest at 12½ per cent., payable to bearer, to be secured on 24 large estates in Nevada, namely, 22 selected silver mines, measuring nearly 10 miles in length by 200 lineal feet in width, and two estates of pine Woodlands, comprising 3,640 acres, all freehold. It is now stated that the trustee sent to Nevada, in accordance with the original prospectus, has taken possession of all the properties and registered them in the name of the trust. The income of the trust is calculated at a minimum amount of over 69,000l yearly (52,000l from rents alone), which will be sufficient to pay the 12½ per cent. interest during the whole term of the trust, and also pay back yearly 10,000 certificates by annual drawings. A much larger maximum income however is calculated on. An additional advantage offered is "a reversionary interest in perpetuity to certificate-holders, ensuring a very valuable investment in the whole of the freeholds at the close of the trust."

FOREIGN EXCHANGES.—Business has been limited in this department to-day, and the changes in the rates are confined to an advance of 2½ to 5 cents on Italy, while Holland is again lower ½ a stiver.

BULLION.—There have been no operations at the Bank this day. The Tangore will bring in gold the sum of 438,500l. The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week:—

Gold.—The gold by the overland mail from Australia will not be deliverable until the 8th inst., the steamer bringing it having met with a slight accident. The demand for the Continent is pretty good, as we anticipated last week would be the case, and we think nearly the whole amount (428,500l) will be sent away. The imports during the week comprise 15,000l, per Deutschland, from New York, and 85,800l, per Seine, from the West Indies. The Neva has taken 25,000l in sovereigns to the West Indies. The withdrawals from the Bank, amounting to 61,000l, have been more than counterbalanced by an influx of 103,000l, chiefly in coin, from the country.

The following statement of the imports of gold from Australia and America during the past ten years may be of interest to our readers:—From Australia, in 1860, 6,659,590l; in 1861, 6,474,451l; in 1862, 6,310,500l; in 1863, 5,164,752l; in 1864, 2,426,400l; in 1865, 3,886,700l; in 1866, 6,507,463l; in 1867, 5,549,790l; in 1868, 6,593,517l; in 1869, 6,918,490l. From America, in 1860, 8,677,294l; in 1861, 83,450l; in 1862, 9,865,610l; in 1863, 7,874,179l; in 1864, 7,465,103l; in 1865, 5,243,880l; in 1866, 9,101,755l; in 1867, 5,035,895l; in 1868, 8,714,060l; in 1869, 1,616,130l. The export of gold to Alexandria, the East Indies, and China during the same years is also shown:—From London, in 1860, 1,612,900l; in 1861, 591,392l; in 1862, 971,582l; in 1863, 3,104,000l; in 1864, 1,255,208l; in 1865, 551,662l; in 1866, 296,907l; in 1867, 253,977l; in 1868, 1,688,347l; in 1869, 1,507,452l. From Mediterranean, in 1860, 765,138l; in 1861, 367,788l; in 1862, 139,172l; in 1863, 147,400l; in 1864, 4,450,210l; in 1865, 2,221,370l; in 1866, 1,861,953l; in 1867, 364,732l; in 1868, 3,218,782l; in 1869, 467,004l.

Silver.—The Deutschland brought 5,000l from New York, and the Seine about 75,000l from the West Indies; these amounts were sold at 60½d per oz standard, but the price for fine bars has since improved, owing to a strong demand for the Continent. The price for silver has not experienced many fluctuations during the past year, the highest having been 61d, the lowest 60d per oz standard.

Mexican Dollars.—We have received altogether about 53,000l from New York, the West Indies, &c.; the greater part were sold at 59½d per oz, but the market is now somewhat firmer, in sympathy with the rise in bar silver. The highest price of dollars during the past year was 60d per oz, and the lowest 59d per oz.

Exchange on India for Bank's drafts at 60 days' sight is without alteration, viz., 1s 11½d per rupee on all three Presidencies. Tenders for the India Council drafts were received yesterday; the amount allotted was 387,500l. Tenders at 1s 11½d received 25 per cent.; those above that price in full.

India Government Loan Notes remain as last quoted, viz., 91½ to 92 for the 4 per Cents; 105 to 106 for the 5 per Cents; and 110 to 111 for the 5½ per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditto fine, 77s 9d per oz std; ditto refinable, 77s 11½d to 78s per oz std; South American doubloons, 73s 9d to 74s 3d per oz, last price. Silver—Bar silver, fine, 5s 0½d to 5s 0¾d per oz std; ditto containing 5 grains gold, 5s 1d per oz std; fine cake silver, 5s 5½d per oz. Mexican dollars, 4s 11½d to 4s 11¾d per oz; five-franc pieces, 4s 11¾d per oz, last price. Quicksilver, 6l 17s per bottle; discount, 3 per cent.

The following telegram, dated January 1, was yesterday received from Bombay:—The Viceroy has notified that the Five per Cent. Public Works Loan of 1854-55 will be paid off on the 31st March, but holders will be permitted to transfer the amount to the Promissory Notes of the New 4½ per Cent. Loan, terminable in 1885. Applications are to be made to the Presidency Banks. Facilities are to be given to holders in England who may be desirous of making this transfer.

At a meeting of policy and shareholders in the European

Assurance Society, held at Birmingham, Edmund Heeley, one of the directors, presided. Dr Watts, Manchester, chief agent of the society, made a statement, after which a resolution was unanimously passed, that policy holders would continue payments and assist the new board to pronounce the future prosperity of the society. 250 persons were present and harmony of feeling prevailed.

COLONIAL GOVERNMENT SECURITIES

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
£			£	
...	3 pr ct.	Canada, 1877-84	100	109½
...	3 pr ct.	Do.	100	105
...	3 pr ct.	Do.	100	105
2214808	2½ pr ct.	Do.	100	93½
685808	2½ pr ct.	Do. Inscribed Stock	100	93
...	2½ pr ct.	Do. Dominion of 1903	100	94½
300000	3 pr ct.	CAPE of Good Hope, 1873	100	103
...	3 pr ct.	Do. 1890-1900	100	111
...	3 pr ct.	Do. 1880-90	100	110
...	3 pr ct.	Do. 1891	100	109
...	2½ pr ct.	Do. 1900	100	102½
234000	3 pr ct.	Ceylon, 1878	100	110
250000	3 pr ct.	Do. 1872	100	...
100000	3 pr ct.	Do. 1882 and 1883	100	112
350000	3 pr ct.	Do. 1882 and 1883	100	105
1000000	2½ pr ct.	Madras Irrigation & Canal, guaranteed 5 per cent	100	103
200000	3 pr ct.	Mauritius, 1873	100	106
300000	3 pr ct.	Do. 1878	100	106
150000	3 pr ct.	Do. 1882	100	108
400000	3 pr ct.	Do. 1895-96	100	111
165500	3 pr ct.	Natal	100	108
100000	3 pr ct.	Do.	100	108
166000	3 pr ct.	New Brunswick	100	109½
1135800	2½ pr ct.	New South Wales, 1871-6	100	100½
3671800	2½ pr ct.	Do. 1888-96	100	100½
850000	2½ pr ct.	Do. red. by annual drawings from 1867 to 1875	100	100½
95700	3 pr ct.	New Zealand, 1891	100	...
589400	2½ pr ct.	Do.	100	97
3981000	3 pr ct.	Do. Consolidated	100	96½
252100	3 pr ct.	Do. 1891	100	108
386600	3 pr ct.	Do. 1891	100	107
250000	3 pr ct.	Nova Scotia, 1875	100	102½
225000	2 pr ct.	Do. 1886	100	108
1850200	3 pr ct.	Queensland, 1882-5	100	108
1177450	3 pr ct.	Do. 1891	100	108
15681000	3 pr ct.	South Australian, 1869-77	100	...
102500	3 pr ct.	Do. 1893-1908	100	110
400000	3 pr ct.	Tasmanian, 1895	100	107
333000	3 pr ct.	Do. redeemable 1893-97	100	107
333000	3 pr ct.	Victoria	100	...
850000	3 pr ct.	Do. 1891	100	112
700000	3 pr ct.	Do.	100	112

FOREIGN RATES OF EXCHANGE ON LONDON.

Latest Dates.	Rates of Exchange on London.	Short
Paris..... Jan. 6	25 16	Short
Antwerp	25 17½	—
Amsterdam	11 85	—
Frankfort	119½	—
Hamburg.....	13 s	—
—	13 6½	3 months' date
Berlin	6 22½	—
Vienna.....	133 35	—
St Petersburg..	29½	—
Gothenburg ..	17 80	—
Alexandria	96½	—
Barcelona	50 10	90 days' date
Cadiz	50 10	—
Madrid	43 75	—
Lisbon	—	—
Oporto	—	—
New York	108½	60 days' sight
Havana	14 per cent.	—
Melbourne	½ per cent. pm.	—
Sydney	1 per cent. pm.	—
Jamaica	1 per cent. pm.	90 days' sight
Rio de Janeiro Dec. 2	19½	—
Bahia	19½	—
Pernambuco	19½	—
Buenos Ayres... 13	29	—
Valparaiso	—	—
Mauritius	—	—
Singapore	4s 6½d per dol.	6 months' sight
Ceylon..... Nov. 30	DRR	—
Bombay	1s 11½d per rupee	—
Madras.....	1s 11½d per rupee	—
Calcutta	1s 11½d per rupee	—
Hong Kong..... 13	4s 5d per dol.	—
Shanghai	5s 11½d per tael	—

LONDON EXCHANGES ON INDIA, &c.

	60 days.	90 days.
Calcutta	1s 11½d	1s 11½d
Madras.....	1s 11½d	1s 11½d
Bombay	1s 11½d	1s 11½d
Mauritius	1 p c dis	1 p c dis
Colombo	1 p c dis	1 p c dis
Singapore	4s 5d	4s 5d
Hong Kong.....	4s 5d	4s 5d
Sydney.....	1 p c dis	1 p c dis
Melbourne.....	1 p c dis	1 p c dis

MAILS ARRIVED.

LATEST DATES.
On January 3, from WEST INDIES, per Seine:—Antigua, Dec. 12; Barbadoes, 10; Bermuda, 7; Curacao, 7; Demerara, 8; Dominica, 11; Grenada, 10; Guadeloupe, 11; Havana, 9; Jamaica, 10; Martinique, 11; Montserrat, 11; Nevis, 11; Panama, 6; St Kitts, 12; St Lucia, 10; St Thomas, 16; St Vincent, 10; Tobago, 8; Tortola, 13; Trinidad, 9.
On January 3, from INDIA, &c., via Marseilles:—Calcutta, Dec. 7; Madras, 7; Bombay, 11; Aden, 18; Suez, 24; Alexandria, 25.
On January 5, from the CAPE OF GOOD HOPE, per Northam:—D'Urban, Nov. 22; Pietermaritzburg, 21; Cape Town, Dec. 4; St Helena, 12; Ascension, 16; Funchal, 29.
On January 5, from AMERICA, per City of London:—Boston, Dec. 24; Chicago, 21; New York, 25; Philadelphia, 24; San Francisco, 18; Victoria, B.C., 11; Fredericton, N.B., 21; Halifax, 21.
On January 5, from AMERICA, per Moravian:—Boston, Dec. 25; Portland, 28; Chicago, 21; Detroit, 23; Hamilton, 23; Kingston, 24; Montreal, 21; Quebec, 24; Toronto, 23; Ottawa, 24; Marine P.O., 25; St John, 23.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table listing prices of English stocks including 3 per cent Consols, 5 per cent Consols, and various government bonds and debentures.

PRICES OF FOREIGN STOCKS.

Table listing prices of foreign stocks from various countries including Argentina, Austria, Brazil, Chile, Colombia, Denmark, Ecuador, Egypt, Greece, Guatemala, Honduras, Italy, Mexico, Montevideo, Norway, Peru, Portugal, Russia, Sweden, Spain, and Turkey.

PRICES OF FOREIGN STOCKS—Continued.

Table listing prices of foreign stocks including Venezuela, Austria, Belgian, Dutch, Italian, and other international securities.

JOINT STOCK BANKS.

Table listing joint stock banks with columns for No. of shares, Dividends per annum, Name, Shares, Price, and Price per share.

COURSE OF THE EXCHANGES.

Table showing the course of the exchanges for various cities including Amsterdam, Rotterdam, Antwerp, Brussels, Hamburg, Paris, Frankfurt, Vienna, Trieste, St. Petersburg, Copenhagen, Berlin, Madrid, Cadix, Leghorn, Milan, Genoa, Naples, Palermo, Messina, Lisbon, and Oporto.

INSURANCE COMPANIES.

Table with columns: No. of shares, Dividend per annum, Names, Shares, Paid, Price per share. Lists various insurance companies like Albert Medical Life & Family End., Alliance British and Foreign, Do. Marine, Atlas, Argus Life, etc.

AMERICAN STOCKS.

Table with columns: Redeemable, Per Dollar, Closing Prices. Lists American stocks such as United States 5.20's, Ditto, Ditto, Ditto, Ditto 1867, 371,346,350 dollars issued up to Feb. 27, 1869, etc.

DOCKS.

Table with columns: Stock of Shares, Dividend per annum, Names, Shares, Paid, Price per Share. Lists dock-related stocks like East and West India, London and St Katherine, Do Debenture Stock, etc.

MISCELLANEOUS SECURITIES.

Table with columns: Stock of Shares, Dividend per annum, Names, Shares, Paid, Price per share. Lists various securities including Anglo-American Telegraph, Anglo-Mediterranean Telegraph, Anglo-Mexican Mint, Atlantic Telegraph, Do 8 per cent, Australian Agricultural, etc.

The Commercial Times.

POST OFFICE ANNOUNCEMENTS.

On the 6th January, and thenceforward, the postage on letters posted in the United Kingdom addressed to any part of Candana, Nova Scotia, or New Brunswick, were reduced to threepence per half-ounce or fraction thereof, when conveyed direct by packet or private ship, and to fourpence per half-ounce or fraction thereof, when sent via the United States, provided the postage be in each case prepaid. Unpaid or insufficiently paid letters are liable on their delivery to an additional charge of threepence each over and above the postage.

The next mails for Australia will be despatched from London, via Southampton, on the morning of Saturday, the 22nd January; via Marseilles, on the evening of Friday, the 28th January.

Mails for Malta, intended for conveyance by the line of private steamers proceeding direct from Marseilles to Malta, will continue to be made up in London, until further notice, every Monday morning, with supplementary mails on the evening of the same day. And, in addition to the above, mails will be made up on the following dates, for transmission, via Messina, by Italian packets in connection with French mail packets from Marseilles, viz:—

On the Evenings of—	With Supplementary Mails on the Mornings of—
Friday, January 7	Saturday, January 8
Thursday, — 13	Friday, — 14
Monday, — 17	Tuesday, — 18
Thursday, — 20	Friday, — 21
Thursday, — 27	Friday, — 28
Thursday, February 3	Friday, February 4
Monday, — 7	Tuesday, — 8
Thursday, — 10	Friday, — 11
Thursday, — 17	Friday, — 18
Thursday, — 24	Friday, — 25
Thursday, March 3	Friday, March 4
Monday, — 7	Tuesday, — 8
Thursday, — 10	Friday, — 11
Thursday, — 17	Friday, — 18
Thursday, — 24	Friday, — 25

FOREIGN MAILS.

Destinations.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.....	via Southampton... Jan. 22, m.	overdue
	via Marseilles... Jan. 28, e.	Jan. 24
	via Falmouth... Feb. 2, e.	Jan. 22
Brazil, Buenos Ayres, & Monte Video	via Southampton... Jan. 10, m.	Jan. 18
	via Liverpool... Jan. 19, e.	Jan. 15
	By French Packet Jan. 22, e.	overdue
Brazil, Monte Video, and Valparaiso.....	via Liverpool... Jan. 12, e.	Jan. 25
British North America (except Canada)	via Halifax... Jan. 15, e.	Jan. 12
Canada (by Canadian packet).....	(Portland)..... Jan. 18, e.	Jan. 14
Ditto (via United States).....	..... Jan. 8, e.	Jan. 8
Canary Islands.....	Jan. 13, e.	Jan. 18
Cape de Verdes (by Brazil packet).....	Jan. 10, m.	Jan. 18
Cape of Good Hope and Ascension.....	via Devoport... Jan. 10, e.	Jan. 27
China, Ceylon, and Singapore.....	via Southampton... Jan. 8, m.	overdue
	via Marseilles... Jan. 14, e.	Jan. 10
	via Southampton... Jan. 8, m.	overdue
	via Marseilles... Jan. 7, e.	Jan. 10
East Indies, Egypt, &c.....	Jan. 10, m.	Jan. 18
Falkland Islands.....	via Southampton... Jan. 8, m.	overdue
Gibraltar.....	..... Feb. 5, e.	Jan. 25
Honduras.....	via Southampton... Jan. 8, m.	overdue
Malta.....	via France... Jan. 7, e.	Jan. 8
Mauritius (by French packet).....	via Marseilles... Jan. 20, e.	Jan. 16
Natal.....	via Devonport... Jan. 24, e.	Feb. 12
Newfoundland.....	..... Jan. 29, e.	Jan. 12
Portugal (by Brazil packet).....	..... Jan. 10, e.	Jan. 18
St Helena.....	via Devonport... Jan. 13, e.	Feb. 12
United States, California, &c. (by Cunard packet, via Cork).....	(New York)..... Jan. 8, e.	Jan. 8
Ditto (by Cunard packet, via Cork).....	(Boston)..... Jan. 11, e.	...
Ditto (by North German Lloyd's packets).....	(New York)..... Jan. 11, m.	...
Ditto (by Inman's packets).....	(New York)..... Jan. 13, e.	Jan. 12
Western Coast of Africa and Madeira	..... Jan. 13, e.	Jan. 8
West Indies and Pacific (except Honduras).....	..... Jan. 17, m.	Jan. 13
La Guayra and Puerto Cabello.....	..... Feb. 4, e.	...
Port-au-Prince, Vera Cruz, and Tampico	..... Jan. 10, e.	...
Santa Martha.....	..... Jan. 19, e.	...
Mexico.....	..... Feb. 2, m.	Jan. 28
Bahamas (via New York).....	..... Jan. 13, e.	Jan. 29
Bermuda (via Halifax).....	..... Jan. 15, e.	Jan. 12

Return stating what has been, during seven years, ending on the Thursday next before Christmas day, 1869, the average price of an imperial bushel of British wheat, barley, and oats, computed from the weekly averages of corn returns. Published pursuant to an Act, passed in the 6th and 7th years of the reign of King William the Fourth, intitled "An Act for the Commutation of Tithes in England and Wales."

Wheat.	Barley.	Oats.
s d	s d	s d
6 3½	4 6½	2 11½

Comparative statement for the Years 1865, 1866, 1867, 1868, and 1869, of the quantities sold and average prices of British corn in the towns from which returns are received under the Act of the 27th and 28th Victoria, cap. 87.

Years.	QUANTITIES SOLD.			AVERAGE PRICE.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
	qrs	qrs	qrs	s d	s d	s d
1865.....	3,579,623	1,768,277	277,315	41 10	29 9	21 10
1866.....	3,134,557	1,723,646	254,722	49 11	37 5	24 7
1867.....	2,724,673	1,574,733	284,776	64 5	40 0	28 0
1868.....	2,679,907	1,665,306	249,867	63 9	42 0	28 1
1869.....	2,816,105	1,384,195	161,706	48 2	39 5	26 0

Each 100l of tithe rent-charge will, for the year 1870, amount to 104l 1s 0½d, or nearly 4 per cent. more than last year. The following shows the worth of 100l tithe rent-charge for the last seven years:—For the year 1864, 103l 3s 10½d; 1865, 98l 18s 10½d; 1866, 97l 7s 9½d; 1867, 98l 18s 9d; 1868, 100l 18s 8d; 1869, 103l 5s 8½d; 1870, 104l 1s 0½d. The average value of 100l tithe rent-charge for the 34 years elapsed since the passing of the Tithe Commutation Act is 100l 19s 5½d.

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Jan. 1, 1870:—

	Quantities Sold.		Average Price.	
	qrs bush	s d	qrs bush	s d
Wheat.....	50,135 4	43 8	50,135 4	43 8
Barley.....	55,397 4	45 9	55,397 4	45 9
Oats.....	2,019 6	20 10	2,019 6	20 10

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Jan. 1, 1870, and for the corresponding week in each of the years from 1863 to 1866:—

Week ending Jan. 1.	AVERAGE PRICES.			QUANTITIES SOLD.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
	s d	s d	s d	qrs bush	qrs bush	qrs bush
1870.....	43 8	35 9	20 10	40,135 4	55,397 4	2,019 6
1869.....	50 11	47 2	26 9	49,364 2	48,432 2	4,455 4
1868.....	67 10	41 4	25 10	44,694 7	68,053 7	8,461 4
1867.....	60 2	43 6	24 2	46,674 1	45,899 3	6,595 7
1866.....	45 3	32 9	27 6	49,111 7	66,095 6	8,803 1

CORN IMPORTED AND EXPORTED.

An Account showing the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal of the same kinds, exported from the United Kingdom, in the week ended Jan. 1, 1870:—

	Quantities Imported (so far as the Landing Accounts were made up) into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland.	The United Kingdom	British.	Colonial and Foreign.	Total Exported.
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat.....	560227	141294	248023	949544	144	...	144
Barley.....	230047	41237	29900	301184	6	714	720
Oats.....	236412	14543	...	250955	773	714	1487
Rye.....	...	4838	...	4838	...	...	...
Peas.....	2812	3899	...	32011	478	...	478
Beans.....	26756	4212	...	40968	...	108	108
Indian corn.....	120854	44267	161442	326063	...	...	...
Buckwheat.....	...	...	...	...	...	...	...
Beer or bigg.....	...	...	...	...	...	...	...
Total of corn exclusive of malt.....	1211908	254230	439365	1905563	1351	1536	2887
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheatmeal or flour.....	54493	37090	14293	145876	248	52	300
Barley meal.....	...	...	...	...	...	...	...
Oat meal.....	...	...	...	...	192	...	192
Rye meal.....	245	...	...	245	...	...	...
Pea meal.....	...	...	...	...	...	...	...
Bean meal.....	...	...	...	...	...	...	...
Indian corn meal.....	179	...	...	179	...	2207	2207
Buckwheat meal.....	...	...	...	...	...	...	...
Total of meal.....	94917	37090	14293	146300	440	2259	2699
Total of corn and meal, exclusive of malt.....	1306825	291330	453658	2051863	1791	3795	5586
	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Malt.....	...	...	...	...	1080	...	1080

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The attendance of millers at Mark lane to-day was very limited, but the supply of English wheat on sale was small, and in the few sales reported last Monday's prices were well supported. Very little disposition was shown to operate in foreign, but factors were firm, and the quotations were nominally without change. Spring corn of all descriptions was inactive. Oats changed hands to a fair extent at the recent decline. Barley was dull, but unchanged in value. Beans and peas ruled dull, and lower to sell. This week's imports of foreign and colonial produce into London have amounted to 16,430 quarters wheat; 11,900 barley; 9,450 oats; 1,270 peas; 660 maize; 1,620 sacks and 360 barrels of flour.

At Liverpool and Wakefield, this morning, the corn trade ruled dull, at declining prices for both wheat and flour.

The Liverpool cotton market has been very steady during the past week, and, although the holidays have intervened, a fair amount of business has been done at about last week's rates. The total sales for the week (of four days only) are 65,620 bales; of which the trade have taken 48,100 bales; speculators and exporters, 17,510 bales. The imports are 61,313 bales; the actual exports, 11,486 bales; and to-day's stock is estimated at 351,934 bales. Quotations are unchanged since Friday last, except for some descriptions of East India cotton, which are ½d per lb dearer. To-day the market has been steady; sales, 12,000 bales. Prices slightly against buyers.

The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended Jan. 6, 1870:—

	Imported.	Exported.
American.....	31,416	5,703
Brazilian.....	13,819	2,193
East Indian.....	11,246	11,336
Egyptian.....	7,131	125
Miscellaneous.....	1,524	50
Total.....	65,136	16,407

Return showing the quantities of cotton imported, exported, and forwarded inland for consumption during 1869, with stock December 31, 1869:—

	Imports		Exports		Stock	
	bales.	cwts.	bales.	cwts.	bales.	cwts.
American	1,085,811	4,027,028	138,719	539,606	81,779	322,587
Brazilian	499,779	739,842	69,722	103,482	48,768	74,132
East Indian	1,496,674	4,757,611	560,107	1,764,483	370,530	1,069,612
Egyptian	184,091	861,001	8,986	42,072	28,675	113,695
Miscellaneous	166,766	452,914	18,176	50,659	6,264	65,461
Total	3,383,121	10,838,396	795,710	2,500,302	536,116	1,645,537

At New York, on Jan. 6, middling Upland cotton was quoted at 25½ cents per lb. The annexed telegram from Bombay is dated December 31:—Cotton moderate demand, but firmer. Fair Dhollerah, 260rs; ditto Oomrawuttee, 272rs. Shipments of the week, 1,375 bales.

We extract the following from Messrs W. Nicol and Co.'s circular, dated Dec. 11:—In this market there has from day to day been a small inquiry for cotton on European account, chiefly in Dhollerah and Dharwar descriptions, the former at prices varying from 258 rs to 262 rs, and the latter at 278 rs to 280 rs. The aggregate of the transactions is comparatively trifling, but still the effect has been to impart a degree of firmness to the market, and harden the price of spot cotton, especially Dhollerah, which is now quotable at 258 rs to 260 rs, according to quality. In new cotton there has been little doing. Some small parcels of Hingurghat which arrived on the green were readily purchased by natives for overland shipment at about 298 rs, but no transactions have taken place on European account. Accounts from the districts are much in the same strain as those which have lately come to hand. The weather continues very favourable, picking has become general around Khangaum, and in another fortnight Oomrawuttee and Akote should be sending forward supplies freely. In the Hingurghat district cotton is coming forward tardily, and it is feared that the greater portion if not all of the first picking will turn out stained. The Cotton Commissioner of the Berars in a recent letter to the Chamber of Commerce alludes to the probable outturn of the crop of the Oomrawuttee districts, and we are glad to say expresses a belief that in quality it will be up to the average of last year. It appears that the stain which runs through the first samples is confined to the early plants which were ripe when overtaken by the showers in October, and that the quantity thus injured is very small. Tinnevely—Our latest telegram is to the 9th instant, and quotes 152 rs per candy.

EXPORT OF COTTON FROM BOMBAY TO DEC. 10.

	1869.	1868.
London.....bales	2,900	3,569
Liverpool.....	935,488	997,450
Total, Great Britain	938,388	1,001,019
Channel for orders	14,947	21,885
Continent.....	165,910	148,385
China.....	18,077	55,866
Grand Total.....	1,137,324	1,227,155

Actual exports since last mail left, 2,024 bales.

The following report, dated December 14, has been forwarded by Messrs E. B. Liddell and Co., of Alexandria:—There is not much change to report since our previous advices of the 17th. Fair on the one hand, and the higher grades of Gallin on the other hand, continue maintained at our last quotations, whilst good fair descriptions have given way ½d to ¾d per lb. Today's market was rather quieter, but with little disposition shown by holders to accept lower rates. Quotations:—Fair to fully fair, 12½d to 13d per lb. c. and f.; good fair to fully good fair, 13½d to 13¾d, ditto; good to fine Gallin, 14½d to 18d, ditto.

EXPORTS.

	Great Britain.		Continent.	Total.
	bales.	bales.		
From Dec. 17 to Dec. 23, 1869.....	12,678	2,646	.....	15,324
Previously from Nov. 1.....	47,527	14,509	.....	62,036
From Nov. 1 to Dec. 23, 1869.....	60,205	17,155	.....	77,360
— 1868.....	59,329	17,428	.....	75,757
— 1867.....	46,487	13,362	.....	59,849
— 1866.....	49,860	12,174	.....	62,034
— 1865.....	35,654	9,946	.....	45,600
— 1864.....	52,717	9,743	.....	62,460

There has been considerable firmness in the tea market, and late rates have been fully maintained. The deliveries in London last week were 758,840 lbs. According to Hong Kong advices the total exports (China and Japan) to December 13 was 119,000,000 lbs. The transactions in both raw and refined sugars have not been extensive, but the quotations have been supported. The supplies of coffee on sale have been limited, and sales had been readily effected at full currencies.

The rice market has ruled very dull, owing to the inactive condition of the wheat trade, but prices remain without quotable change.

A correspondent at Rangcon, writing on November 29, observes:—Prices of rice ruled as last quoted till about the middle of the month; several shippers had then secured their requirements, and our market took a downward tendency. During the last fortnight purchases have been made at 145 to

147 rs per 100 baskets ready for shipment, for 5 to 6 parts Natsain quality, and 137 to 138 rs for inferior kinds. The demand for our staple for shipment to Europe has ceased, but there is still some inquiry for the Madras coast, and as supplies have become very small, prices for soft kinds of rice are to-day firm at 138 to 140 rs per 100 baskets ready for shipment. Exports to Europe during the present year amount to 166,015 tons. Our new crops have now past all danger; in the upper districts people are now already commencing cutting, and we look for early supplies of new grain.

STATEMENT OF RICE AFLOAT, Dec. 31.

	1869.	1868.	1867.	1866.
Bengal.....	369	8,736	17,263	...
Madras.....	8	3,868	2,585	...
Rangoon.....	7,995	37,723	12,231	2,108
Akyab.....	7,705	10,153	4,695	6,686
Bassein.....	1,972	13,109	2,664	1,894
Moulmein.....	...	1,600	938	...
Java.....	2,709	...	3,356	1,883
Saigon.....	1,752	5,831	10,638	...
Singapore.....	981	403	...	...
Bankok.....	6,751	1,657	...	...
Total.....	30,242	83,080	54,370	12,571

IMPORTS AND STOCKS OF SUGAR AND COFFEE AT THE PRINCIPAL EUROPEAN PORTS FOR THE ELEVEN MONTHS ENDING NOV. 30, 1868 AND 1869.

	SUGAR.			
	Imports.		Stock, Nov. 30.	
	1868.	1869.	1868.	1869.
	tons	tons	tons	tons
Holland*	119,900	110,600	6,900	2,800
France.....	...	...	...	...
Antwerp.....	11,220	8,080	300	190
Hamburg.....	23,750	30,750	2,880	380
Havre.....	37,450	19,550	5,500	1,600
Bremen.....	3,890	4,130	...	100
Trieste.....	11,460	9,770	960	500
Genoa.....	24,500	22,480	2,000	1,300
Continent.....	237,170	205,360	18,540	6,870
Great Britain.....	527,480	488,490	157,540	132,470
Total.....	764,650	693,850	176,080	139,340

* The stock of sugar in Holland is in first hands only; in all other countries in first and second hands.

	COFFEE.			
	Imports.		Stock, Nov. 30.	
	1868.	1869.	1868.	1869.
	tons	tons	tons	tons
Holland.....	67,000	54,500	25,000	31,000
France.....	...	...	...	...
Antwerp.....	23,030	22,440	5,180	7,790
Hamburg.....	55,800	61,400	8,000	16,500
Havre.....	42,600	41,200	16,200	20,100
Bremen.....	7,140	6,350	1,480	2,660
Trieste.....	6,950	9,000	3,000	3,000
Genoa.....	9,400	4,840	1,800	1,700
Continent.....	211,920	199,730	60,660	82,750
Great Britain.....	69,590	68,960	21,030	26,480
Total.....	281,510	268,630	81,690	109,230

CUSTOMS' RETURN OF EXPORTS OF COFFEE FROM CEYLON IN THE FOLLOWING YEARS.

Years.	PLANTATION.		NATIVE.		Total.
	To Great Britain.	To Foreign C'tries.	To Great Britain.	To Foreign C'tries.	
	cwts.	cwts.	cwts.	cwts.	
1859-60	433,449	40,867	103,143	57,603	635,062
1860-61	453,660	29,661	81,215	48,954	613,490
1861-62	458,444	18,380	104,961	18,761	600,546
1862-63	622,559	26,635	120,603	37,548	807,345
1863-64	502,463	72,013	62,768	19,336	656,580
1864-65	697,580	16,679	176,474	38,332	929,065
1865-66	651,808	24,640	144,220	66,094	886,762
1866-67	696,900	23,270	121,900	26,200	868,270
1867-68	771,817	16,920	161,970	56,614	1,007,321
1868-69	800,699	34,987	108,822	60,000	1,004,508

Messrs William Moran and Co., of Calcutta, writing on December 6, thus refer to the indigo trade:—Since last report four public sales of indigo have been held, consisting of 2,840 chests, including a few previously bought in lots, and rejections for resale. About 2,190 chests were disposed of, and the rest (entirely native, and chiefly of up-country descriptions, nearly all more or less damp) either withdrawn or bought in far above market value. The quantity thus withdrawn from the catalogues this season is greater than usual, and is accounted for by our native friends being unable to understand why such qualities, which are unusually abundant in the present crop and

neglected, and rather declining in the English and American markets, should not command a corresponding advance with fine sound shipping qualities, which are exceedingly scarce and much wanted at advancing prices in Europe. The demand for fine sound indigo has continued unabated, and for such the prices obtained at the earlier public sales are still readily paid, but for all other descriptions the letters lately received appear to have brought reduced limits, and the sales consequently go off unevenly, and frequently at a discount of 5 to 7-8 rs per maund on previously ruling prices. But this slight decline does not admit of English orders being executed. We must not omit to report that the quality of the Bengal and Tirhoot indigo of the present crop is decidedly below its average, and we can scarcely point to half-a-dozen marks out of the whole we have seen as being better than, or even as good as usual. From the Benares districts and the Doab there appears to be a fair quantity of good indigo of their kinds, but we are sorry to say much of it is damp. When dry it is in good demand at prices above the equivalent of rates ruling in Europe. Up to date we estimate the amount sold, exclusive of this day's sale, at about 15,000 maunds. Exports of indigo from 1st November to 4th December, 1869:—To Great Britain, 684 chests; to Havre and Bordeaux, 387 chests; to Marseilles, 74 chests; to foreign Europe, 526 chests; to America, 99 chests; to Gulphs, 222 chests—total, 1,992 chests.

The wool market has ruled quiet but firm for both English and foreign produce. Transactions have been somewhat more numerous, but are still principally confined to the descriptions.

The following circular, dated November 30, has been forwarded by Messrs A. C. Stewart and Co., of Port Elizabeth:—There has been a good business done in wool during the fortnight. In grease wool there has been a slight decline in scouring sorts, as they are found to be heavy, and to lose a larger percentage than usual in washing. For fleece-washed and snow-whites there has been a good demand, at the rates quoted last week. Our present quotations are as follows:—Grease—Full grown, light and clean, 5½d to 6d; fine light, for scouring, 4½d to 5½d; heavy and inferior, 4d to 4½d. Fleece-washed—Superior, clean, long stapled, 8½d to 9½d; good average, 8d to 8½d. Snow-white—Prime, 14½d to 15½d; second quality, good, 13d to 13½d; country scoured, 10d to 12d.

The following statement, showing the position of Banca tin in Holland, Dec. 30, is taken from Mr L. Th. Van Houten's circular:—

	1869.	1868.	1867.
Import in Dec. ....slabs	24,536	1,639	11,592
Previously this year.....	101,403	111,421	99,950
Total 12 months	125,939	113,060	111,542
Deliveries in Dec.....	23,186	30,186	7,800
Previously this year.....	121,119	127,537	114,130
Total 12 months	144,305	157,723	121,930
Stock second hand	62,848	96,073	151,109
Unsold stock.....	60,800	45,941	35,568
Total stock	123,648	142,014	186,677
Stock of Billiton	7,500	400	9,904
Import in Dec.	2,300	1,500	...
Delivered and shipped in Dec.	3,900	3,090	...
Quotation 30th Dec. { Banca	64½	64½	53½
{ Billiton	63½	63½	52½

The quantity of Banca tin now afloat for the Dutch Trading Company is 23,600 peculs, equal to 1,475 tons, against 12,000 peculs, equal to 770 tons last year. The estimated quantity of Billiton tin now afloat is 7,373 peculs, equal to 460 tons.

The following statistics have been published by Messrs Churchill and Sim:—

COMPARATIVE STOCK of TIMBER, DEALS, STAVES, &c., at the Public Docks in London, at the Close of the following Years.

Foreign.	1866.	1867.	1868.	1869.
Deals.....Pieces	2,629,000	2,452,000	2,198,000	1,785,000
Battens	1,040,000	1,435,000	1,168,000	906,000
Boards	983,000	1,453,000	2,365,000	1,324,000
Fir timber.....Loads	91,000	47,900	41,900	26,500
Wainscot logs	11,100	8,800	3,800	9,000
Staves.....Mille	2,830	2,375	1,994	1,089
Colonial.	1866.	1867.	1868.	1869.
Pine deals & battens...Pieces	1,956,000	992,000	843,000	1,411,000
Spruce.....	925,000	523,000	1,369,000	842,000
Red pine timber .. ..Loads	2,700	1,800	2,200	1,800
Yellow pine timber	6,300	3,500	3,400	2,300
Oak timber, Quebec	3,100	1,800	2,400	2,000
Teake	31,100	20,300	7,100	12,500
African oak, greenheart, &c.	2,000	1,500	2,800	1,800
Elm and ash	2,800	1,300	2,500	2,700
Birch, walnut, &c.....	3,300	700	2,400	5,000
Staves.....Mille	326	318	426	655

The annexed is dated New York, December 24:—The market continues to show a fine tone, and agents have apparently found no difficulty in maintaining the advance made by them on leading cotton goods; indeed, rates are quite firm at the higher prices, and a further rise would be considered more probable than a decline from current quotations. This strong tone imparted to the market at the close of the season, when business is necessarily dull, has been a very good feature, and has undoubtedly done much to encourage jobbers and manufacturers. The money market has worked easily throughout the week, the general rates on call loans having been 6 to 7 per cent. In the discount market there has been a steadier feeling, the uneasiness caused by the failures of last week having disappeared. There is no special pressure in the amount of paper offered, but as the banks find it easy to employ their funds on call at 7 per cent. rates are sustained at 8 to 12 per cent. for prime double names, and 12 to 20 per cent. on prime single names.

THE COTTON TRADE.

LIVERPOOL.—JAN. 6.

The cotton market opened on Friday with some degree of animation upon the declaration of stock, and rather higher prices were obtained; but since the resumption of business on Tuesday, after the holidays, it has been comparatively quiet and freely supplied, closing with little change from the quotations of last Thursday. In Sea Island the business continues to be of a retail character, and holders meet the inquiry freely at about last week's prices. American has been in good request, and advanced about ½d per lb when the stock proved below the estimates, but has since been freely offered, and is now quoted without change from the rates of last Thursday. New York advices to the 6th instant quote middling 25½ cents, costing to sell in Liverpool 12 1-16d per lb, by steamer. In Brazil there has been a fair business done, and prices close about the same as last week. Egyptian has been in good demand, but without change in prices. The supply offering in East India has been only moderate, and holders have generally obtained ½d per lb advance.

The transactions "to arrive" have been comparatively limited. The latest quotations are—America, basis of middling, from Mobile, ship named, 11½d; Savannah, ship named and at sea, 11½d; any port, January-February shipment, 11½d; Dhollerah, fair merchants, old crop, overland, due, 9½d; fair new merchants, March-April shipment, 9½d; Oomrawuttee, fair new merchants, via Cape, March-April shipment, 9½d per lb.

The sales of the week (four days), including forwarded, amount to 65,620 bales, of which 8,120 are on speculation, and 9,390 declared for export, leaving 48,110 bales to the trade.

PRICES CURRENT.

Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine	Same period 1869.		
							Mid.	Fair	Good
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Sea Island	18	21	23	26	30	48	25	27	32
Upland.....	10½	11½	...	...	...	...	11	11½	...
Mobile.....	11	11½	...	...	...	...	11	11½	...
New Orleans	11	11½	...	...	...	...	11	11½	...
Pernambuco .....	...	11½	11½	12½	12½	14	11	11½	12
Bahia, &c.....	...	11	11½	11½	11½	...	10½	11	11½
Maranhm .....	...	11½	12½	12½	12½	14	11½	11½	12
Egyptian	9	10½	12½	12½	13½	15	10½	12½	14
Smyrna .....	...	8½	10½	10½	10½	11	9	9½	10
W. India, &c.....	...	...	12	12½	12½	14	10½	11½	12½
Peruvian.....	9½	11½	12½	12½	13½	14½	11	11½	12½
African .....	...	10	10½	10½	11	11½	10	10½	11½
Sarat—Gin'dharwar .....	...	...	9½	10	10½	...	...	9½	...
Broach.....	7½	8½	9½	10½	11	11½	7½	8½	...
Dhollerah.....	7½	8½	9½	9½	10½	...	7½	8½	...
Oomrawuttee.....	7½	8½	9½	10½	10½	11½	7½	8½	...
Mangalore	7½	8	9	9½	...	...	7½	8½	...
Comptah.....	7½	7½	8½	9½	9½	...	7½	8½	...
Madras—Tinnevely.....	...	...	9½	9½	9½	...	...	8½	...
Western .....	...	...	9	9½	...	...	...	8½	...
Gengal.....	...	7½	8	8½	8½	9	6½	7½	...

IMPORTS, EXPORTS, CONSUMPTION, &c.

Descriptions.	Imports from Jan. 1 to Jan. 6.		Exports from Jan. 1 to Jan. 6.	
	1869	1870	1869	1870
American	28157	31272	402	...
Brazil, Egypt, &c.....	19873	21259	1962	...
East India, China, & Japan	6623	8782	2229	...
Total	53698	61313	4593	...

* The actual export this week amounts to 11,486 bales, consisting of 1,686 American, 632 Brazil, 55 Egyptian, and 9,113 East India, which is not deducted from the stock, as it was not included in the stock declared on the 31st ultimo. It is not included in this year's returns, as it was added to the export in the annual circular.

Stock, Jan. 6.		Consumption from Jan. 1 to Jan. 6.	
1869	1870	1869	1870
bals	bals	bales	bales
352090	351930	49460	48110

The above figures show:—
 An increase of import compared with the same date last year of..... 7,620
 A decrease of quantity taken for consumption of..... 1,350
 A decrease of actual export of..... 4,590
 A decrease of stock of..... 160
 In speculation, there is a decrease of 5,290 bales.
 The imports this week have amounted to 61,313 bales.

LONDON—JAN. 6.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association:—

There was a fair demand in the early part of the week, and an advance of $\frac{1}{2}$ d per lb was established; but yesterday the market became quieter, and quotations remain much the same as last week.

PRESENT QUOTATIONS.

Description.	Ord. to Mid.		Mid. Fair.	Fair to Good Fair.		Good to Fine.	Quotations of Fair.	
	per lb	per lb		per lb	per lb		same time 1869.	1868.
Surat—Sawginned	d @	d	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	5 $\frac{1}{2}$
Broach	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Dholerah	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Oomrawuttee	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Mangalore	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Comptah	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Madras—Tinnevely	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Northern and Western	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Coconada	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Colmahore and Salem	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Scinde	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Bengal	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
Rangoon	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$	5 $\frac{1}{2}$
West India, &c.	10 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	11 $\frac{1}{2}$	7 $\frac{1}{2}$
Brazil	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	14 $\frac{1}{2}$	12 $\frac{1}{2}$	8 $\frac{1}{2}$
Smyrna and Greek	8 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	10 $\frac{1}{2}$	7 $\frac{1}{2}$
African	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	11 $\frac{1}{2}$	8 $\frac{1}{2}$
Australian and Fiji	10	11	12	12	13	14	12	9
Do Sea Islands	10	11	12	12	13	14	12	9
Tahiti	10	11	12	12	13	14	12	9

Sales to arrive—300 bales Tinnevely, at 9 $\frac{1}{2}$ d, November-December shipment, guaranteed good fair; 1,200 bales Western Madras, at 9d, ship named to October-November sailing, guaranteed fair; 500 bales Dholerah, at 9 $\frac{1}{2}$ d, March-April shipment, guaranteed fair new; 650 bales Oomrawuttee, at 9 $\frac{1}{2}$ d to 9 $\frac{3}{4}$ d, February-March-April shipment; 9 $\frac{1}{2}$ d, January-February overland, guaranteed fair new; 500 bales Bengal, at 8 $\frac{1}{2}$ d to 8 $\frac{3}{4}$ d, December-January-February shipment, guaranteed fair new—total, 3,150 bales.

IMPORTS, DELIVERIES, AND STOCK OF EAST INDIA, CHINA, AND JAPAN

COTTON IN LONDON.						
	Surat & Scinde.	Tinnevely.	Bengal & Rangoon.	China & Japan.	* Total.	
Imports, Jan. 1 to Jan. 6, 1870	bales.	bales.	bales.	bales.	bales.	bales.
1869	434	1089	672	...	...	21636
1868	...	...	1199	...	...	1214
Delivered, Jan. 1 to Jan. 6, 1870	69	3590	3791	1460	...	9252
1869	344	5726	1095	...	...	7772
1868	335	4245	1894	50	...	6698
Stock, Jan. 6, 1870	5179	61617	27474	18576	...	115671
1869	3436	107488	23375	...	...	149093
1868	4519	64090	24220	281	...	98353

COTTON AFLOAT TO EUROPE ON JAN. 7.

From	Coast, for Foreign				Total 1870.	Total 1869.
	London.	Liverpool.	orders.	ports.		
	bales.	bales.	bales.	bales.	bales.	bales.
Bombay	287	32199	...	...	32486	84228
Kurrachee	1537	...	...	...	1537	2726
Madras	17952	2299	...	1153	21398	50421
Ceylon and Tuticorin	8146	...	...	...	8146	28922
Calcutta	2924	18963	...	1524	23411	1205
1870	30846	53455	...	2677	86978	...
1869	63839	97803	...	2860	...	167502

NEW YORK.—DECEMBER 24.

By special telegrams received by us to-night from each of the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Dec. 24. From the figures thus obtained it appears that the total receipts for the seven days have reached 114,031 bales, against 110,071 bales last week, 100,348 bales the previous week, and 103,054 bales three weeks since, making the aggregate since Sept. 1, 1869, up to this date, 1,224,981 bales, against 961,463 bales for the same period in 1868, being an increase this season over last season of 263,518 bales. The exports for the week ending this evening reach a total of 70,158 bales, of which 56,052 bales were to Great Britain and 14,106 bales to the continent, while the stocks at all the ports, as made up this evening, are now 358,366 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us by our own correspondents at the various ports to-night:—

Week ending Dec. 24.	Exported to			Same week 1868.	Stock.	
	Great Britain.	Continent.	Total this week.		1869.	1868.
New Orleans	24016	10528	34544	21917	119922	133288
Mobile	12655	260	12915	2877	56031	52221
Charleston	1767	...	1767	...	24022	11000
Savannah	3257	2058	5315	5117	58990	41998
Texas	4999	...	4999	720	48872	21536
New York	9358	960	10318	7992	36359	...
All other ports	...	...	...	1749	22170	13892
Total	50022	14106	70158	40274	358366	273935
Total since Sept. 1	405203	220801	626004	479049	...	...

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 29,884 bales, while the stocks to-night are 84,431 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from September 1 to December 17, the latest mail dates. We do not include our telegrams to-night, as we cannot ensure the accuracy or obtain the detail necessary by telegraph:—

Ports.	Receipts since Sept. 1.		Exported since September 1 to			Shipments to Northern Ports.	Stock.
	1869.	1868.	Great Britain.	France.	Other Foreign.		
N. Orleans	363478	370101	89369	80475	53522	223566	43668
Mobile	138411	97931	39927	4311	6790	51023	9963
Charleston	119774	78314	30158	1217	1558	38067	69401
Savannah	235015	156439	63392	16213	2322	82133	199799
Texas	71880	61237	16851	...	...	18255	14509
New York	29807	32549	117031	6056	25089	148226	28000
Florida	9254	8269	...	...	...	...	2466
N. Carolina	91674	18015	50	...	...	50	27829
Virginia	94694	59081	2767	...	...	2767	83933
Other ports	13257	1004	1574	...	...	9987	12500
Total this year	1072560	...	361249	103272	100023	569344	331568
Total last year	...	899740	253488	110773	74562	438223	292814

The market for cotton has been inactive the past week, and closes at $\frac{1}{2}$ c decline, with middling Uplands 25 $\frac{1}{2}$ c. The dull accounts from Liverpool on Saturday last deprived the market of the buoyancy which prevailed on the previous day. The weather also was very unfavourable, and the increased receipts at the ports checked speculation, while the fact that we were higher than Liverpool shut out shippers. Still no quotable decline could be noticed. Monday was very much as Saturday, only the foreign accounts were even more unsatisfactory. On Tuesday, with a decline in gold to 119 $\frac{3}{4}$, and the diffusion of a general want of confidence in the future, holders became demoralised, and accepted a decline of $\frac{1}{2}$ c on the spot and $\frac{1}{2}$ c for future delivery, middling Uplands being quoted on the spot at 25 $\frac{1}{2}$ c, and low middling Uplands for March delivery at 25 $\frac{1}{2}$ c. On Wednesday, however, the anticipated further decline in gold did not occur; on the contrary, there was a slight reaction and large buying of the precious metal; spinners therefore, in view of the advance and better demand for goods, came forward and were liberal buyers, and at 25 $\frac{1}{2}$ c for middling Uplands the market made a strong stand, though shippers and speculators did very little. Yesterday the market ruled very strong, many holders refusing to accept the quotations of Wednesday, and to-day, with estimates of receipts at the ports some two or three thousand bales less than yesterday, and a continued strong spinning demand, there is a recovery in the tone of the market. It will be seen that the market is entirely in the hands of spinners, whose operations are greatly increased, and who find this the cheapest market to buy in. For cotton for future delivery, the recovery of tone since Tuesday has not been so marked as for cotton on the spot. In the latter case it is due wholly to relative supply and demand, while speculative confidence in the future is unsettled, and the prices paid quite irregular. Sales of this description reach a total of 14,450 bales (all low middling, or on the basis of low middling, except as hereinafter stated), of which 2,000 bales were for December, 400 at 24 $\frac{3}{4}$ c, 300 at 24 $\frac{1}{2}$ c, 400 at 24 $\frac{1}{4}$ c, 100 at 25c, and 800 on private terms; 2,350 bales for January, 1,350 at 24 $\frac{3}{4}$ c, 100 at 24 $\frac{1}{2}$ c, 100 at 24 $\frac{1}{4}$ c, 100 at 24 $\frac{1}{2}$ c, and 600 on private terms; 2,500 bales for February, 700 at 25c, 600 at 25 $\frac{1}{4}$ c, 300 at 24 $\frac{3}{4}$ c, 300 at 24 $\frac{1}{2}$ c, 200 at 25 $\frac{1}{2}$ c, and 200 on private terms; 200 bales middling for February at 26 $\frac{1}{2}$ c; 3,400 bales for March, 400 at 25c, 400 at 25 $\frac{1}{2}$ c, 1,550 at 25 $\frac{1}{4}$ c, 250 at 25 $\frac{1}{2}$ c, 200 at 25 $\frac{3}{4}$ c, and 600 on private terms; 3,200 for April, 650 at 25 $\frac{1}{2}$ c, 600 at 25 $\frac{3}{4}$ c, 850 at 25 $\frac{1}{2}$ c, 300 at 25 $\frac{3}{4}$ c, and 800 on private terms; 800 bales for May, 100 at 26c, 300 at 25 $\frac{3}{4}$ c, and 400 on private terms; 200 bales for June on private terms. The total sales for immediate delivery this week foot up 9,984 bales (including 1,064 bales to arrive), of which 5,526 bales were taken by spinners, 1,616 bales on speculation, 2,782 bales for export, and the following are the closing quotations:—

	Upland and Florida.		Mobile.		New Orleans.		Texas.	
	c	@	c	@	c	@	c	@
Ordinary	23 $\frac{1}{2}$	@	23 $\frac{1}{2}$	@	24	@	24 $\frac{1}{2}$	@
Good ordinary	24 $\frac{1}{2}$	...	24 $\frac{1}{2}$	...	24 $\frac{1}{2}$	...	24 $\frac{1}{2}$	...
Low middling	24 $\frac{1}{2}$	...	24 $\frac{1}{2}$	...	25 $\frac{1}{2}$	...	25 $\frac{1}{2}$	...
Middling	25 $\frac{1}{2}$	...	25 $\frac{1}{2}$	...	25 $\frac{1}{2}$	...	25 $\frac{1}{2}$	...

The total receipts for the week reach 114,031 bales, showing a considerable increase over those of the previous week. The receipts at New Orleans are larger, as was generally expected, and had the receipts at other ports kept up to the figures of last Friday we should have had a further increase to report in the total amount. It will be noticed however that Mobile and Tennessee show a decrease from the figures of last week, so that the total varies but slightly from the figures then given.

The exports of cotton this week from New York show an increase over last week, the total reaching 14,618 bales, against 11,104 bales last week. Below we give our table, showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1,

1869; and in the last column the total for the same period of the previous year:—

EXPORTS OF COTTON (bales) from NEW YORK since Sept. 1, 1869.

Exported to—	Week ending				Total to date.	Same time previous year.
	Nov. 30.	Dec. 7.	Dec. 14.	Dec. 21.		
Liverpool.....	7152	11924	9532	11119	116760	86907
Other British ports .....	...	125	...	100	381	2077
Total to Great Britain.....	7152	12049	9532	11219	117081	88384
Havre	440	...	332	163	6053	12415
Other French ports .....	...	...	...	...	3	...
Total French	440	...	332	160	6056	12415
Bremen and Hanover	356	1181	803	2126	13059	15559
Hamburg.....	400	1088	437	800	9777	11578
Other ports.....	...	182	...	313	495	200
Total North Europe.....	756	2451	1240	3239	23331	27337
Spain, O erto, Gibraltar, &c....	...	...	...	...	...	1898
All others	1654	104	...	...	1758	328
Total Spain, &c.....	1654	104	...	...	1758	2229
Grand total.....	10002	14604	11104	14618	148226	130962

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week, and since Sept. 1, 1869:—

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	1742	28723	2192	10603	123	898	...	70
Texas.....	194	12984	...	...	...	...	...	...
Savannah	6119	81372	1541	2789	555	6901	178	8270
Mobile .....	...	5238	...	535	...	...	...	...
Florida	685	3753	...	...	...	...	...	...
South Carolina	4061	58713	...	2044	230	4283	303	5587
North Carolina	2233	2818	...	7	4	289	139	2006
Virginia.....	3823	47961	1246	15013	...	...	1168	17094
Northern Ports.....	14	391	1714	19566	...	...	...	144
Tennessee, &c.....	4847	24250	1054	7059	798	4520	1287	6838
Foreign .....	...	531	...	86	...	...	...	6
Total this year.....	23815	299352	8047	57702	1706	16391	3073	40015
Total last year.....	18206	264350	7072	58877	1077	11333	2000	2704

— New York Commercial and Financial Chronicle.

NEW YORK, Dec. 31.—According to Messrs Moffatt, Davidis, and Co.'s report, the week's receipts of cotton at all ports have been 114,000 bales, and since the 1st September 1,348,000 bales. Shipments to England, 37,000 bales; to France, 5,000 bales; to the Continent, 16,000 bales; and since the 1st September, 700,000 bales. Stock at all ports, 385,000 bales.

NEW YORK, Jan. 5.—The receipts of cotton at all ports during the last four days have been 53,000 bales. Shipments to England, 10,000 bales; to France, 4,000 bales; and to the Continent generally, 3,000 bales. Middling, 11½¢, cost and freight, per steamer.

MARKETS IN THE MANUFACTURING DISTRICTS.

Only a moderate amount of business has been passing in the Midland districts, but prices of most kinds of manufactured goods have ruled firm. The hardware trades have ruled less active than for some time past, while the inquiry for woollen goods has decidedly fallen off. The wool trade has continued firm, but with only moderate transactions in all descriptions. Coal has been in demand for export, but the home trade has been unusually dull for the time of year. Iron has continued steady in value and demand.

MANCHESTER, Jan. 6.—Our market opened with more firmness after the holidays, and an attempt was made on the part of sellers to obtain an advance both on yarns and cloths, but buyers holding off, and the Liverpool cotton market not affording that degree of support necessary to establish an advance, prices are now hardly so firm as on Tuesday, and the business of the week is very limited. Producers are still well engaged, which imparts great firmness to prices; but judging from the opinions generally entertained here of the probable supply of cotton during the year, we look for a lower average of prices than those now ruling.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Jan. 6, 1870	Corresponding week in				
		1869	1868	1867	1866	1865
Upland fair	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Ditto, good fair.....	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Pernambuco fair.....	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Ditto, good fair.....	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
No. 40 MULE YARN, fair, 2nd quality	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
No. 30 WATER TWIST, ditto	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
26-in. 66 reed, Printer, 29 yds, 4 lbs 2 oz	5 10 1/2	5 10 1/2	4 10 1/2	4 10 1/2	4 10 1/2	4 10 1/2
27-in. 72 reed, ditto, ditto, 5 lbs 2 oz	7 9	7 7 1/2	6 4	10 3	14 3	14 6
39-in. 60 reed, Gold End Shirtings, 37 1/2 yards, 8 lbs 4 oz.....	11 11	10 6	9 0	13 9	18 6	20 0
40-in. 66 reed, ditto, ditto, 8 lbs 12 oz	12 3	11 9	10 6	15 10	20 0	22 0
40-in. 72 reed, ditto, ditto, 9 lbs 5 oz	13 3	13 0	11 6	18 0	22 3	23 9
39-in. 44 reed, Red End Long Cloth, 36 yards, 9 lbs	10 9	10 1/2	8 9	13 3	16 3	17 0

We have received the following telegram from Messrs Collier and Co. to-day:—The tone of the market is quiet; quotations are unchanged since Tuesday, but to effect sales lower rates would have to be accepted.

BRADFORD.—The wool market shows less activity. The tone is more subdued, and there is less disposition to operate. There has been rather less business done in worsted yarns. The merchant and the spinner seem less able to negotiate prices. There is little change in the piece trade. The plain trade is quite sluggish. There is still great activity in the fancy trade. Most fancy manufacturers continue well employed, and their acceptance or rejection of new orders is regulated by their ability or otherwise to deliver within a given period. Prices are firm.

LEEDS.—There has been a better attendance of buyers in the cloth halls, and rather more business has been done. There were some purchases by the representatives of shipping houses as well as by those who acted for firms in the home trade. Prices were steady, and the tone of the market was quite as good as for some time past. The flax trade, owing to the increase in the supply and the consequent reduction in the prices of the raw material, is rather more active than we lately had to report.

ROCHDALE.—We regret that we are unable to report the slightest improvement in the state of the woollen trade of this district during the past month. Purchasers having confined their operations within the narrowest limits consistent with their absolute necessities, the demand has proved exceedingly sluggish even for this usually dull period of the year. The flannel trade generally may be considered to have been disappointing. Stocks continue to be fully as large as, if not larger, than at the corresponding period of last year. The wool market is quiet, but quotations remain firm, so that at present lower prices for manufactured goods cannot be anticipated.

NOTTINGHAM.—There has been a shade more doing in some descriptions of lace goods. Plain nets continue dull. Lace yarns maintain their value. In the silk department there is little or no improvement. The market for raw silk is firm, and recent currencies are well maintained. The hosiery trade is quiet.

DUNDEE.—There has been little doing in our market for goods on the spot. In tows there is no change to notice; the demand has lately been rather inactive, and the tendency of prices has been slightly in favour of buyers. Jute continues very steady; stocks in the hands of consumers are now getting much reduced, and holders of goods on the spot, or expected soon to arrive, are very firm in requiring full rates. There has lately been more activity in the yarn market, and the downward tendency of prices of flax yarns has not only been arrested, but in some instances rather better rates have been obtained. There is a fair demand for linens for the home market, and manufacturers are well supplied with orders, although they still complain of prices being unremunerative.

CORN

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Dec. 24.—The market has generally been in an unsettled state the past week. The receipts of flour have fallen off considerably, but are still somewhat in excess of the wants of the market. There has been some irregularity of tone. The export demand has been quite liberal in the low grades; large lines of superfine State and Western were taken at \$4.65 to \$4.90, and of unsound extras, or those which do not take the side brand, at \$4.85 to \$5, with some still lower; we hear of 1,000 barrels prime extra State for export at \$5.45, but as a rule anything over \$5 has not been saleable. The medium and better grades have been exceedingly dull; the trade have taken small lots of well-known brands at about steady prices, but the general market has been exceedingly flat. Southern flour is much neglected. Rye flour and corn meal are very quiet. Wheat has been more active for export, notwithstanding the dull accounts from England and the approaching close of the markets for the holiday festivities, but latterly holders have shown more disposition to sell, and prices are scarcely so firm as early in the week, when No. 2 spring sold at \$1.25, and amber Western, \$1.36 afloat. This is due in part to a steady decline of about 10c per bushel at Chicago, which at current prices permits shipments to this market at a profit. At to-day's market there was a large business in No. 2 spring for export at \$1.23 to \$1.24 afloat, with amber winter at \$1.33, closing very strong. In corn there has been a better supply of new Southern, &c., and this quality is 5c to 7c lower, while old Western mixed has become almost nominal at a decline of 2c.

IN STORE IN NEW YORK AND BROOKLYN WAREHOUSES.

	Dec. 18, 1869.	Dec. 11, 1869.	Dec. 19, 1868.	Dec. 20, 1867.
Wheat	3,840,765	3,875,737	3,475,301	1,778,535
Corn	645,660	719,171	1,699,009	1,526,021
Oats	1,373,388	1,397,764	3,092,610	2,769,582
Barley	297,927	301,044	329,964	357,886
Rye	63,569	57,017	278,041	194,830
Peas	12,531	10,825	67,961	8,200
Malt.....	79,314	71,974	99,298	92,507

Total grain ... 6,313,154 .. 6,433,532 ... 9,042,184 ... 6,727,561

GRAIN "IN SIGHT," Dec. 13, 1869.

	Wheat.	Corn.	Oats.	Barley.
	bush.	bush.	bush.	bush.
In store at New York.....	2,849,755	719,171	1,397,764	301,044
In store at Buffalo.....	860,000	127,000	151,000	112,000
In store at Chicago.....	2,570,212	533,227	525,331	411,659
In store at Milwaukee.....	1,405,000	...	...	...
In store at Oswego.....	...	155,360	2,000	53,490
In store at Detroit (estimated).....	100,000	...	...	...
In store at Toledo (estimated).....	200,000	...	...	...
Rail shipments from Chicago and Milwaukee and Toledo for week.....	81,425	64,353	15,844	17,868
Total in store and in transit Dec. 13.....	9,753,402	1,463,566	2,692,770	848,754
Dec. 11.....	9,484,951	1,594,493	2,108,068	890,238
Dec. 4.....	8,804,391	1,636,746	2,377,005	850,241
Nov. 27.....	8,064,152	1,766,591	1,997,377	1,044,561
Nov. 20.....	8,292,673	1,993,441	1,894,356	1,187,230
Nov. 13.....	7,439,613	2,246,250	1,899,614	1,350,358

LONDON MARKETS.

STATE OF THE CORN TRADE DURING THE WEEK.
MARK LANE, FRIDAY EVENING.

The open weather has had an unfavourable effect upon the corn trade, and the improvement which took place in prices last week has not been maintained. The supplies of English wheat have been very small, but fully equal to the demand, and had more produce been forthcoming a further decline in prices must have ensued. Stocks of foreign wheat are very large, and it may be remarked that we have now a reserve of about 2½ millions of quarters of wheat on hand in addition to a further quantity of about 2 millions of quarters now on the way. We hope to be able to lay the full statistics of stocks on hand before our readers at an early date; meantime the following have been published:—Stocks at Liverpool—Wheat—31st December, 1868, 185,306 qrs; 30th June, 1869, 275,456 qrs; 31st December, 1869, 816,784 qrs. Increase, 631,478 qrs. Flour—31st December, 1868, 26,097 sacks and 26,114 barrels; 30th June, 1869, 42,150 sacks and 23,309 barrels; 31st December, 1869, 45,398 sacks and 186,135 barrels. Increase, 19,301 sacks and 160,921 barrels. At Hull the stocks are:—Wheat—31st December, 1868, 55,000 qrs; 31st December, 1869, 85,000 qrs. Increase, 30,000 qrs. In these cases it will be noticed that the excess over last year is considerable; but the increase in the quantity held in the London granaries will be still larger. It is evident, therefore, that our wants will be fully supplied for some time to come, so we cannot, under the circumstances, anticipate any considerable upward movement in the quotations. Nevertheless, it is scarcely possible that prices can further recede, and any important change in an adverse direction would speedily be followed by large speculative purchases for holding, there being an evident disposition to enter into these transactions even at present rates.

On the Continent the wheat trade has shown an upward tendency, although the movement so far has not been extensive. Supplies have fallen off, and rather more animation has been apparent in the demand.

Spring corn generally has ruled dull, with a downward tendency in prices. Oats have changed hands to a fair extent, but on rather lower terms than when we last wrote. Barley has ruled quiet, but firm in price. Beans and peas have been rather cheaper.

Mr George Dornbush thus reports the state of the floating grain and seed trade:—During the last se'nnight 49 grain and seed-laden vessels have been reported arrived at ports-of-call, viz., 20 wheat, 8 maize, 6 barley, 2 rye, 10 oats, 2 linseed, 1 cottonseed. The floating grain trade has been in a state of suspense, and the tendency of prices in buyer's favour. Wheat—The expected fleet being near at hand buyers acted with reserve, and only a few cargoes have been sold, at about last week's prices; in several sales 6d to 1s below last week's has had to be accepted. Maize—With few cargoes offering, and a slack demand, only a few cargoes were made at about last week's prices. Barley—Though the quantity offering has been small, last week's rates could only be obtained with some difficulty, and the sales reported yesterday indicated a loss in value of 6d on the week. Rye—For the cargoes off the coast about 31s to 32s per 480 lbs is asked, but no buyer above 30s. The reported sales are as follows:—Wheat—9 arrived cargoes: Marianopoli, 40s 1½d; Berdianski, 39s; Ghirka Ghenighesk, 40s; Don Ghirka Taganrog, 39s; Ghirka Odessa, 39s per 492 lbs; Polish Odessa, 40s 6d; red winter New York, 44s; prime red winter Montreal, 42s 6d per 480 lbs. Maize—1 arrived cargo: Serbian Hungarian mixed Trieste, 28s 6d per 480 lbs. On passage: Galatz, 30s per 492 lbs. To be shipped: Danubian, 28s per 480 lbs, April-May, N.S. shipment. Barley—3 arrived cargoes: Danubian Sulina, 23s 6d to 24s; Azow Taganrog, 23s 6d per 400 lbs. Rye—No sale reported. Linseed steady, at about late prices. 100 tons Calcutta arrived in London sold at 59s per 410 lbs, A.T., including bags, ex ship; 2,000 pockets Calcutta sold at 58s 9d per 410 lbs, A.T.; Mirzapore, 300 bags, at 60s 6d per 410 lbs, A.T., ex warehouse; and 100 tons Patna, at 60s 3d per 410 lbs, A.T.; a cargo Black Sea and Azow. April-May-June shipment, sold at 58s per 424 lbs, A.T.; and Azow-Taganrog, April-May-

June shipment, at 57s 9d per 424 lbs, A.T. To-day, an arrived cargo has been sold at 56s 6d per 424 lbs. Rapeseed unaltered, and steady. 400 tons yellow mixed Calcutta arrived in London sold at 66s 6d to 67s per 416 lbs, A.T., including bags, ex warehouse; on passage, 1,200 quarters wild Black Sea and Odessa, sold at 35s per 424 lbs, A.T. Cottonseed steady, and rather improving in value. 298 tons Egyptian sold at 8½ 15s per ton, and 300 and 400 tons Egyptian, January shipment, sold at 8½ 15s per ton.

	SHIP ARRIVALS THIS WEEK.				
	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs.	qrs.	qrs.	qrs.	sacks
English & Scotch	340	800	1490	...	...
Irish	...	...	...	...	1620
Foreign	16130	11900	...	9450	360 trls.

PRICES CURRENT OF CORN, &c.

WHEAT—English, Old white.....	red.....	English, white, new.....	red, new.....	Danzig and Königsberg, high mixed.....	Rostock and Wismar, new & old.....	Steitin, Stralsund, and Wolgast.....	Danish, Holsteir & Brunswick.....	St Petersburg, soft...per 496 lbs.....	Common and Sursk.....	Kubanka.....	Marianopoli and Berdianski... 42.....	Odesa and Sex of Azoff, soft, per 496 lbs.....	Australian.....	BARLEY—English malting, new.....	Scotch malting.....	distilling.....	grinding.....	Foreign malting.....	distilling, per 432 lbs.....	grinding.....	Odesa and Danube, per 400 lbs.....	BEANS—English.....	Dutch, Hanoverian, and French.....	Egyptian & Sicilian, per 480 lbs.....	PEAS—English, white boilers, new.....	grey, dun, and maple.....	blue.....	Foreign, white boilers.....	feeding.....	OATS—English, Poland & potato white, feed.....	black.....	Scotch, Hopetown and potato.....	Angus and Sandy.....	common.....	Irish, potato.....	White feed.....	B'ack.....	Danish.....	Swedish.....	Russian.....	Finland.....	Dutch and Hanoverian.....	RYE—English.....	TARPS—English, winter...per qr.....	Foreign, large, spring.....	INDIAN CORN, per 480 lbs—	American, white.....	yellow and mixed.....	Galatz, Odessa, and Ibrail, yellow.....	FLOUR, per 280 lbs—Town made delivered to the baker.....	Country marks.....	Hungarian.....	Australian.....	American and Canadian fancy brands per 196 lbs.....	American superfine to extra superfine.....	American common to fine.....	OATMEAL—Scotch, fine, per ton.....	round.....									
44	46	42	44	43	46	50	44	44	41	42	42	41	49	34	34	33	33	31	28	27	23	36	39	38	40	40	41	37	38	23	23	26	24	21	22	21	20	20	19	20	21	19	38	38	45	45	29	30	...	28	29	36	43	30	34	50	56	34	36	24	26	23	25	21	23	14	15

COLONIAL AND FOREIGN PRODUCE MARKETS.
TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY EVENING.

[The markets have been steady, and there has been a fair demand for some few articles at a recovery on the quotations of last month.]

SUGAR.—The refiners have taken limited supplies this week, owing to the reduced assortment of West India on show, and the enhanced rates demanded by the importers. A quiet tone pervades the market generally, and low descriptions are not much inquired after. Grainy Mauritius has realised full prices, but some of the parcels by auction were taken in. The transactions in British West India to yesterday amounted to 486 casks. Crystallised Demerara, 40s to 45s per cwt. Contracts have been made in beetroot sugar to arrive.

IMPORTS AND DELIVERIES OF SUGAR INTO LONDON during the last Four Years, with Stocks on hand at the close.

	1869	1868	1867	1866
Imports.....tons	194400	199200	186000	206200
Home consumption.....	182000	181500	202500	190000
Exported.....	9260	8750	6000	11500
Stock.....	76150	72150	66700	89500
Price of clayed Manila...per cwt	30s 32s	29s 31s	30s 31s	29s 6d 30s

Mauritius.—At public sale on Tuesday 5,100 bags rather more than half sold: brown, 27s 6d to 33s; low yellow, 33s 6d to 34s; grainy white, 42s to 45s; yellow middling to fine, 39s 3d to 41s 6d per cwt. During the week small parcels have changed hands.

Madras.—250 bags brown were withdrawn.

Penang.—Small sales have been made on previous terms.

Foreign.—Privately 1,000 boxes Havana have sold chiefly, at 35s 9d to 40s. Two floating cargoes of Havana have sold for the United Kingdom: No. 9 at 27s.

Refined.—The market has been steady and the supply moderate, but there are sellers of foreign refined for arrival.

MOLASSES.—350 puncheons West India have sold at 13s 6d to 15s per cwt.

RUM.—Transactions are limited this week, and quotations rather lower. Demerara has sold at 2s 2d to 2s 3d per proof gallon.

COCOA.—The market has been firmer, but the large stock tends to prevent improvement in prices. 320 bags Trinidad by auction partly sold at 52s to 75s for ordinary to good, with a few lots superior up to 90s per cwt. Other kinds remain steady. The delivery last year was very large.

COFFEE.—A further advance of 2s has been paid for colory plantation Ceylon, making the recovery from the lowest prices in December 3s to 5s. Delayed shipments from Colombo and the small receipts of Brazil have favoured this reaction. The small quantity offered here also has some influence. 346 casks 551 barrels and bags plantation Ceylon by auction sold with spirit: colory kinds, at 75s to 85s; pale and small to middling dull, 62s to 74s. A few parcels also changed hands by private contract. 249 bags native sold at 55s for good yellowish. 3,212 bags East India part sold: good ordinary Malabar, 53s 6d to 54s; Singapore and Padang, 45s to 55s; 692 bags washed Rio: colory, 67s 6d to 72s; pale, 60s 6d to 64s 6d. 203 bags ordinary, 41s to 44s per cwt. There is an inquiry for floating cargoes of Rio. The total deliveries of coffee last year were 800 tons less than in 1869, the decrease being for home use. There is a surplus stock of 4,600 tons.

IMPORTS and DELIVERIES of COFFEE into London during the last Four Years, with STOCKS on hand at the close.

	1869	1868	1867	1866
Imports.....tons	69054	68550	54000	51650
Home consumption	19300	20100	18500	17320
Exported	44609	45330	33300	33000
Stock	23700	19100	15900	13830

TEA.—The market is now firmer. Common sorts of Congou meet with some inquiry. Stocks generally continue large, and other grades are inactive. At the public sales on Tuesday 9,083 packages went steadily, including several breaks of black-leaf Congou, "with all faults," at 1s 0^d to 1s 1^d per lb. Low green teas went flatly.

PRICES of COMMON CONGOU at the end of the last Five Years.

1869	1868	1867	1866	1865
1s 0 ^d @ 1s 1 ^d ... 1s @ 1s 1 ^d ... 10d @ 11d ... 11d @ 11 ^d ... 11 ^d @ 1s				

RICE.—There are few sellers unless at some recovery on recent low prices, but the demand is not at all active. 3,182 bags Bengal by auction were taken in above the value for Dacca and White. Privately a parcel of low cargo Bengal has sold at 7s 7^d to 8s. Six floating cargoes of Siam have sold at 8s 1^d to 8s 4^d; landed 6d per cwt more.

IMPORTS and DELIVERIES of RICE into London during the last Four Years, with STOCKS on hand at the close.

	1869	1868	1867	1866
Imports.....to s	78950	71900	25700	40400
Deliveries.....	62150	55570	38950	43900
Stock	49660	32650	16580	29780

SAGO.—Business has been done for arrival. At auction 504 boxes small grain were bought in, and since sold at about that price.

SAGO FLOUR.—A small parcel of Singapore offered by auction was taken in above the market value.

SPICES.—Black pepper continues in demand, and the stocks smaller than usual. The business has been chiefly for arrival and in Penang at about 4d and a shade under. 364 bags by auction sold, chiefly Siam, at 4^d and brownish Siam at 4^d. White pepper remains dull. 346 bags Singapore by public sale were partly disposed of at the previous value of 5^d per lb for fair quality. Cinnamon chips have declined 1^d per lb, and 272 packages sold at 2^d to 4^d, good 5^d per lb. Nutmegs, mace, and cloves are unaltered, and steady at previous quotations.

STOCKS and PRICES at the close of the last Four Years.

	1869	1868	1867	1866
Pepper, black.....tons	865	1220	2026	3630
— price.....lb	4d 4 ^d	3 ^d 4 ^d	3d 4 ^d	2 ^d 5d
Pimento.....bags	40680	27829	33970	34178
— price.....lb	2d 2 ^d	2d 2 ^d	2 ^d 2 ^d	2d 2 ^d
Cloves.....bags	11600	1938	2090	8150
— price, Zanzibar.....lb	2 ^d 3 ^d	4d 4 ^d	3 ^d 3 ^d	3d 3 ^d
Caesia Lignea.....cwt	125s 135s	135s 147s	125s 135s	116s 125s

SALTPETRE.—The week's business has been to a moderate extent, and at easier rates for Bengal on the spot. 320 bags by auction sold; refraction 11^d, 20s 9d to 21s. Privately low quality has sold at 21s; refraction 6^d to 5^d, 22s 6d to 22s 9d. About 100 tons reported sold for arrival at 20s 3d to 22s 6d per cwt, according to conditions.

IMPORTS and DELIVERIES of SALTPETRE into London during the last Four Years, with STOCKS on hand at the close.

	1869	1868	1867	1866
Imported.....tons	11100	6900	9360	12620
Total delivered	10320	10990	11730	9950
Stock	4860	4090	8350	10740

STOCKS and PRICES of NITRATE SODA at the close of the last Four Years.

	1869	1868	1867	1866
Stocks.....tons	840	1550	3565	1595
Price.....per cwt	16s 16s 10d	15s	11s 11s 6d	11s 12s 6d

COCHINEAL.—At the sales on Wednesday there was a good demand, and 1,731 bags chiefly Teneriffe about three-fourths sold, at steady prices: silvers, 2s 7d to 2s 9d. Black went irregularly from 2s 10d to 3s 2d and 3s 6d to 4s for superior shelly. A few lots of Honduras sold: silvers, 2s 7d to 2s 8d; black, 2s 10d to 3s 6d per cwt.

IMPORTS and DELIVERIES of COCHINEAL during the last Four Years, with STOCKS on hand at the close.

	1869	1868	1867	1866
Imports.....serons	28200	24420	28390	19821
Deliveries.....	29210	23640	24350	20100
Stock	9970	9995	9200	5180

OTHER DRY-SALTERY GOODS.—Gambier is quiet at 16s 9d to 17s.

Cutch has continued in demand, and the latest sales show a further advance, viz., 26s 3d to 26s 6d for good. Turmeric steady. Bengal has sold at 21s 3d to 21s 6d. Safflower of good quality commands high prices.

PRICES at the close of the last Six Years.

	Terra Japonica.		Cutch.		Turmeric, Bengal.		Safflower, Bengal.	
	s	d	s	d	s	d	£	s
1869...	16	6 @ 17 0	26	0 @ 0 0	21	0 @ 0 0	10	0 @ 15 0 0
1868...	16	6 17 0	29	0 32 0	21	0 21 6	9	0 13 0 0
1867...	16	6 16 9	50	0 52 6	21	0 22 0	5	0 8 15 0
1866...	20	0 21 0	33	0 24 0	24	0 24 6	4	10 8 15 0
1865...	21	6 22 6	30	0 32 0	23	0 25 0	4	10 8 0 0
1864...	22	6 23 0	23	0 24 0	22	0 24 0	4	0 7 15 0

METALS.—The markets have not shown any improvement this week. Rather more demand for copper. Chili, &c., bar has sold at 66^d 10s to 67^d. British is less depressed. Railway bars continue in demand. Scotch pig iron closes rather easier in price, viz., 57s 9d cash. No business reported in Spelter. Common plates quoted 19^d 10s to 19^d 15s. English tin is unsettled. There have been sales of Straits effected upon lower terms, viz., 107^d to 108^d 10s per ton.

PRICES of METALS at the close of the last Five Years.

1869	1868	1867	1866	1865
19 ^d 10s ... 20 ^d 0s ... 20 ^d @ 20 ^d 5s ... 22 ^d @ 22 ^d 5s ... 22 ^d 5s				
1869	1868	1867	1866	1865
109s	108s @ 109s	91s @ 92s	86s	96s
1869	1868	1867	1866	1865
115s @ 116s	110s	94s @ 96s	85s	102s

6^d 15s @ 7^d 5s... 5^d 15s @ 6^d ... 5^d 10s @ 5^d 15s ... 5^d 10s @ 6^d ... 7^d @ 7^d 10s
HEMP.—Russian is steady. Petersburg clean, 35^d to 35^d 10s. Manila remains quiet. A small parcel by auction sold at 56^d per ton.

OILS.—Common sorts of olive continue firm, but the demand is not active. The sales include Mogadore, at 52^d 10s. Sperm is more in request and quoted at 86^d to 87^d per tun. Common fish oils quiet. Linseed has been in fair demand, and the price on the spot advanced to 30^d 5s, owing to the activity in the Hull market. Rape has declined, but is firmer at the close, viz., 33^d 15s to 39^d for English brown; first four months, 39^d to 39^d 10s. Refined inactive, at last quotations. Cocoa-nut has been steady but quiet, with considerable imports from Sydney. Ceylon, 41^d 10s; Cochin, 43^d to 43^d 10s per ton, on the spot.

PETROLEUM.—American refined in fair demand, at 1s 8^d to 1s 9^d per gallon.

PRICES of LINED OIL at the close of the last Five Years.

1869	1868	1867	1866	1865
per cwt	per cwt	per cwt	per cwt	per cwt
30s	27s 3d	34s 6d @ 35s	37s 6d	38s @ 38s 3d

PRICES of CALCUTTA and ODESSA LINED OIL at the close of the last Five Years.

1869	1868	1867	1866	1865
per qr	per qr	per qr	per qr	per qr
56s @ 59s	56s @ 58s 6d	67s @ 69s	66s @ 67s	65s @ 66s

TALLOW.—There has been less pressure to sell than of late, and the market was at one time decidedly firmer. Yesterday, a quiet tone again prevailed. Petersburg Y.C., 46s 3d to 46s 6d; October to December, 46s 6d to 46s 9d per cwt. Several public sales are declared for to-day.

PARTICULARS of TALLOW.—Monday, Jan. 3, 1870.

	1867.	1868.	1869.	1870.
Stock this day	40,531	39,138	41,870	31,939
Delivered last week	1,605	1,472	1,099	1,215
Delivered from 1st June	59,141	48,824	57,657	54,367
Arrived last week	253	1,210	3,444	814
Delivered from 1st June	77,400	69,341	78,282	58,189
Price of Y.C.	45s 0d	43s 0d	43s 0d	43s 6d
Price of Town	46s 6d	44s 3d	49s 3d	46 6d

POSTSCRIPT.

FRIEDAY NIGHT.

SUGAR.—The public sales have been small. 1,797 bags low unclayed Manila were withdrawn. Refined grocery Barbadoes only part sold at 38s to 39s 6d. 800 bags Mauritius part sold: fine crystallised yellow, 42s; white, 44s 6d to 45s. Sales of West India, 76 casks, making 562 casks for the week. Unclayed Manila sold at 26s to 26s 6d. A floating cargo of Mauritius for the United Kingdom, No. 14, at 29s 9d.

COFFEE.—491 casks 742 barrels and bags plantation Ceylon sold at steady prices. 624 bags native: good ordinary, 52s to 52s 6d; bold, 58s to 61s. 384 half-bales East India consisted of Triage and low quality.

SALTPETRE.—1,103 bags Bengal were taken in above the value. Privately 1,100 bags, refraction 4^d to 5^d, sold at 22s 9d.

CUTCH.—Business has been done at 27s.

TALLOW.—Town advanced to 47s 3d. At auction some casks sold rather dearer. Australian beef, 43s 6d to 44s 9d; sheep, 44s 6d to 46s 9d. South American, 44s 6d to 45s. Odessa, 47s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market remains without any particular alteration. Dutch crushed is firm at previous rates, but little doing.

DRY FRUIT.—There are signs of a steady trade in all fruits, many inquiries being made from dealers even at this early period. All fruits are very firmly held, and offers up to 6d below quotations are being declined. A small continental inquiry exists for Turkey raisins and Island currants, which will probably develop itself into business shortly, as stocks there are low. Turkey figs are much inquired for, and are dearer.

ENGLISH WOOL.—Rather better demand.

COLONIAL WOOL.—Market unchanged.

FLAX.—Market dull.

HEMP.—Market steady at the quotations.

SEEDS.—The seed trade opens quiet for the new year, and importations being small prices are well supported.

TOBACCO.—American tobacco has been very inactive during the past week, and but few buyers have appeared in the market. Prices continue firm, and advices from the States report a very mixed and indifferent crop to come forward next season. It is anticipated that there will be a good inquiry as the year advances.

METALS.—There has not been much business transacted this year so far. Copper shows rather more strength in prices of foreign kinds, whilst English is unchanged. Iron keeps steady, but without special activity. Tin continues to show rather drooping tendencies. Lead is firmly supported by demand. Spelter is very quiet, as also are tin plates.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	47	3
Fat by ditto	2	3
Yellow Russian ditto.....	48	0
Melted stuff	33	6
Rough ditto	18	0
Greaves	17	0
Good dregs	6	0

Imports for the week amount to 1,518 casks.

METROPOLITAN CATTLE MARKET.

MONDAY, Jan. 3.—The total imports of foreign stock into London last week amounted to 5,059 head. In the corresponding week in 1869 we received 1,617; in 1868, 7,116; in 1867, 4,027; and in 1866, 5,856 head.

Notwithstanding that the supplies of stock were somewhat limited, there was little animation in the cattle trade to-day, and the general tendency of prices was downwards. Butchers have been somewhat over-supplied of late, and the carcass trade having ruled dull at low prices, their comparatively small wants have been supplied at the dead meat market. The change in the weather has also unfavourably influenced the trade, purchases being restricted in consequence. The number of foreign stock exhibited was small, but comprised some good French and Dutch beasts of good character. In the sheep market Holland was well represented by some very fine animals, which sold at

extreme prices. From our own grazing districts we received a fair number of beasts, among which were some of good quality. The general character of the market was decidedly inferior to that of last week; nevertheless there was a decided want of animation in the trade, and although some few choice Scots realised 5s 8d per 8 lbs, the general top price for good beef was not above 5s 6d. Considering the high prices current for meat in the North country markets the number of sheep in the pens was large. The demand for all breeds was inactive, and the quotations gave way fully 2d per 8 lbs, as compared with Monday last; the top price for best Southdowns being 5s 10d per 8 lbs. Veal was quiet, and without change in price; while pork sold slowly on former terms.

SUPPLIES ON SALE.

	Jan. 4, 1869.	Jan. 3, 1870.
Beasts.....	3,680	3,830
Sheep.....	19,800	17,810
Calves.....	27	83
Pigs.....	210	190

METROPOLITAN MEAT MARKET.

		Per 8 lbs by the carcase.									
		s	d	s	d	s	d				
Inferior beef.....	2	10	to	3	8	Inferior mutton.....	3	4	to	3	8
Middling ditto.....	4	0	to	4	2	Middling ditto.....	4	0	to	4	4
Prime large ditto.....	4	8	to	4	10	Prime ditto.....	4	6	to	4	10
Prime small ditto.....	4	10	to	5	0	Veal.....	5	0	to	5	4
Large pork.....	3	8	to	4	8	Small pork.....	4	8	to	5	8

HOP MARKET.

BOROUGH, Friday, Jan. 7.—Although the tone of the hop market has been firm, there has been a continuance of quietness in the demand. In all descriptions the business doing has been very moderate, but prices have been maintained. Mid and East Kents, 7l to 12l 12s; Weald of Kents, 6l to 7l 15s; Sussex 5l 12s to 7l; Bavarians, 7l to 11l; French, 5l to 7l 15s; Americans, 5l 5s to 6l 10s; Yearlings, 2l to 5l per cwt.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, Jan. 7.—Full average supplies of potatoes are on sale at these markets. The trade has been quiet, at our quotations. English Shaws, 70s to 80s; Regents, 75s to 90s; Rocks, 60s to 70s; Scotch Regents, 70s to 100s; French, 60s to 65s per ton.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Jan. 7.—The improvements in the demand noticed in the last week of the old year has continued, and a fair amount of business for home consumption has been the result, at fully late rates.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Jan. 7.—A limited demand for wheat, at 1d to 2d per cental under Tuesday's rates. Flour a slow sale, and nominally cheaper. Beans, 6d to 1s lower; Saidi, 35s. Oats and oatmeal flat; nothing doing. Indian corn in retail demand, at 6d per qr decline; round yellow, 28s 3d to 28s 6d.

WAREFIELD, FRIDAY, Jan. 7.—There was not much life in the wheat trade to-day, and a decline of 1s per qr took place. Fine barley maintained its price. Other qualities were dull.

The Gazette.

FRIDAY, December 31.

BANKRUPTCIES ANNULLED.

R. Gibson, Old Fish street, warehouseman—L. Emanuel, Birmingham, pawnbroker's assistant—C. Emanuel, Birmingham, pawnbroker's assistant.

BANKRUPTS.

P. Aarons, Whitechapel, shirt manufacturer—G. Arnes, Francis street—H. Bagge, Fulham, builder—F. S. Bamford, Old Ford, temporary clerk in the Post-office savings' bank—I. Barber, Lewisham, plumber—F. Becket, Harrow road, auctioneer—J. B. Behrens, Tottenham, picture dealer—P. Berry, Egham, grocer—J. Brabrook, Stockwell place, baker—W. Bridges, Maldon, machinist—H. Broughton, Bromley, grocer—J. Brown, Wimbledon—J. T. Brown, Alderminster road, commission agent—B. Bull, jun., Richmond, hotel proprietor—N. Cahlan, Museum street, sign writer—C. Capel, Basingstoke—C. Clarke, Hoxton, builder—T. Cliff, Romford, butcher—L. Cook, Bishopsgate street Without, shoe manufacturer—J. Coulter, St John's wood terrace, gardener—J. E. Davis, Liverpool road, manager to a warehouseman—J. De Castro, Belvedere—R. J. Durant, Bancroft road, tailor—J. Edmand, King street, butcher—E. G. Ellis, Henrietta street builder—R. Evans, South Norwood, builder—J. Faith, Dalston, commission agent—W. Farr, Luton, licensed victualler—T. Flutter, Surbiton—G. Freeman, Temple Cowley, farmer—J. Gilbert, Forest hill, tea dealer—W. Giles, Euston road—J. Goodey, Bow, builder—J. Gregory, Charlotte street, clerk—W. Gwynn, Spitalfields, manager to a coal merchant—E. Harris, Strand, auctioneer—E. Harris, Long Crendon, needle manufacturer—L. Harris, Houndsditch, traveller to a clothier—R. Harrison, Watford—E. Hayhoe, Richmond, carpenter—R. Hayward, Lorrington street, oilman—J. Heather, Nutbourne, licensed victualler—H. J. B. Heath, Hackney, clerk—J. Hessey, Ryder's court, coffee house keeper—W. Hide, Paddington, general merchant—T. W. Higham, Ernest street, cheesemonger—W. J. Holmes, Belgrave terrace, builder—J. H. Humphries, Wandsworth, builder—W. Hurron, New cross, horse dealer—E. Jennings, Hereford road, builder—L. Jonas, Norwich, clothier—C. Jones, Stepney—J. Jones, Kingsland, builder—H. Jukes, Valentine place, glass blower—E. Kempton, Hackney, upholsterer—G. King, Lewisham, general dealer—J. C. Knightbridge, Plumstead, linen draper—M. W. Kramer, Lombard street, agent—W. Lance, Wellington

terrace, cheesemonger—G. Lunan, Clayhall road—A. Marriott, St Neot's, gas engineer—Marriott and Ely, Colney hatch, contractors—J. Maude, St John's wood—S. Mayhew, Wandsworth—J. Mobey, Golden square, bill discounter—T. Osborn, Notting hill, builder—T. Part, Bermondsey, general dealer—T. Pepper, Upper Holloway, commission agent—A. Pernet, Upper Gloster place, milliner—G. F. Preedy, Ball's pond, umbrella maker—C. U. Prescott, Brompton—W. T. Prior, Portsea, licensed victualler—H. Ramm, Wood green, commission agent—H. Roberts, Hart street, clerk in holy orders—W. Rolfe, Hertford, corn dealer—J. Rolf, Poplar, watchman—Say and Springhall, Clarendon street, builders—H. H. Severs, Gracechurch street, merchant—R. J. Sheppard, Wigmore street, clerk—J. Simpson, Thomas street, engineer—W. H. Smith, Notting hill, carpenter—C. Stevens, Red Lion square, wood engraver—J. Storey, Cowercross street, assistant relieving officer of Holborn union—J. Summers, Falmouth road, salesman—J. S. C. Sutherland, Bayswater—W. H. Turner, Euston road, glass painter—J. Turnham, Lewisham—E. Twining, Islington, commission agent—G. Vallance, Aylesbury, draper—T. Walker, Marylebone, baker—E. Weedon, Pimlico, goldsmith—T. West, Bromley-by-Bow, engineer—G. W. White, Tottenham, schoolmaster—G. Willis, Canning town, builder—W. Windover, New Windsor, licensed victualler—S. Winkelhaken, Brick lane, glass cutter—F. J. Wirtzfeld, Upper Baker street, upholsterer—C. H. Wood, William street—J. Abrahams, Dunstable—R. Adams, Manchester, wheelwright—J. Anngiers, Escomb, innkeeper—P. Balaam, Ipswich, coal merchant—W. Ball, Stoke Ferry, tollgate keeper—W. Ball, Leicester, carriage manufacturer—N. Banyard, Ringwood, saddler—C. Barmingham, Appleby—R. Baskerfield, Halesowen, carpenter—G. E. Bellamy, Saxlingham, schoolmaster—J. D. Bennett, Monk's Coppenhall, joiner—S. H. Bigland, Liverpool, marine insurance broker—J. T. Booth, Liverpool, manager for a tea dealer—R. Bond, Northampton, horse breaker—J. Bullock, Monk's Coppenhall—F. P. Campbell, Liverpool, licensed victualler—J. Carter, North Shields—W. Champion, Ilminster, farmer—F. Chapman, Mildenhall, beerhouse keeper—W. Clarkson, Filey, schoolmaster—G. Cook, Aubourn, farm labourer—W. Cook, Swinton, bootmaker—J. Corbett, Worleston, saddler—C. Charles, Nantwich—J. H. Coupland, Liverpool—H. B. Craft, Lincoln, ploughmaker—J. Dale, Cheetham, warehouseman—H. Davis, Birmingham—J. E. Day, Brading, licensed victualler—J. Daynes, Norwich, carpenter—J. Dixon, Stanhope, innkeeper—M. Draper, Bishop Auckland, milliner—W. H. Driver, Boughwood, butler—W. Dunn, North Shields, publican—H. H. Dyer, Tavistock, commercial traveller—R. Edwards, Liverpool, baker—W. Evans, Llanyspyddid, farmer—C. Eyre, Eastwood, brewer—W. Farr, Hardingswood, iron moulder—J. Fidler, St Helen's—A. Finger, Liverpool, jeweller—M. Friedberg, Portsea—C. Furlonger, Warminster, dressmaker—J. Furnass, St Michael, innkeeper—W. Gallimore, Southport, assistant to a general dealer—G. N. Gambles, Coningsby, miller—H. W. George, Liverpool—H. Goodwin, Wolstanton, fireman—J. H. Graham, Bishopwearmouth, joiner—E. Grant, Fleetwood, licensed victualler—T. Gray, Burrowford, mechanic—J. Grey, Wingate Grange Colliery, grocer—P. Griffiths, Welchpool, draper—J. Grinling, jun., Ipswich—J. Hallam, Keyworth, tailor—J. Hancock, Goldenhill—W. Harrison, Bracebridge, potato dealer—J. Hitchman, Great Rollright—R. Holder, Rock, farmer—J. Holloway, Exeter, draper—W. Holloway, Crewe, licensed victualler—G. Howell, Twerton, labourer—H. Howlett, jun., Norwich, labourer—R. C. Ireland, Southampton, travelling draper—J. Jackson, Kilpinpike, coal merchant—J. C. Jones, Newtown, wine merchant—O. Jones, York, shoemaker—R. Jones, Stowmarket, auctioneer—H. Kemp, Burwell, schoolmaster—J. Kershaw, Lower Crumpsall, beerhouse keeper—J. Kilshaw, Bootle, builder—E. W. Knight, Purbrook, boot maker—J. Laine, Darlington, fruiterer—J. M. Law, Ulverston, cabinetmaker—H. Lewis, Anglesey—M. Mackay, Landport, licensed victualler—J. Marshall, Rusholme, tailor—E. Mason, Crewe, fruiterer—J. B. Maude, Manchester, boot manufacturer—J. M'Coy, Macclesfield—R. Meadows, Aintree, licensed victualler—M. M'Grath, Salford, confectioner—J. T. Micklewright, Dudley, clerk—S. Midgley, Aberystwith, jeweller—C. R. Mills, Ipswich, manager of a beerhouse—R. Owens, Escomb, bootmaker—J. Pain, Broughton, innkeeper—R. Parker, Leicester, commercial traveller—J. Parnell, Great Crosby, bricksetter—A. Payne, Brecon, boot manufacturer—J. Pearce, Tor—A. Phillips, Liverpool, hosier dealer—J. Phillips, Purbrook, baker—T. Pick, Hoby, schoolmaster—T. Preston, Chorlton-upon-Medlock, beerhouse keeper—E. S. Raybould, Stourbridge, innkeeper—R. Reed, Bishop Auckland, furniture broker—J. Roberts, Ipswich, grocer's assistant—R. Roberts, West Derby, builder—T. Roberts, Plymouth, painter—R. A. Richmond, Great Yarmouth, baker—C. M. Ryan, Liverpool, lodginghouse keeper—J. W. Sadler, Burton-on-Trent, dentist—J. Senior, Salford, tailor—J. Simpson, Sheffield, table blade grinder—H. Smith, Nottingham, grocer—H. Smith, West Derby, general draper—I. Smith, Caerleon, innkeeper—W. P. Spencer, Wolverhampton, grocer—E. Sprake, Blaenafon, beerhouse keeper—F. Stonehouse, Snainton—T. Stone, Chipping-Wycombe, chair manufacturer—E. Strong, Rowde, butcher—J. Thomas, Landport, hatter—L. Tierney, Manchester, restaurant keeper—J. Turner, Birmingham, dealer in fruit—J. Turner, Stamford, stonemason—J. Vickers, Bilston, licensed victualler—T. Wade, Castleford, beerhouse keeper—G. Walsh, Hulme, hosier—O. Wheatcroft, Nottingham, butcher—J. White, Great Aycliffe, draper—J. Wilcockson, Chesterfield—S. Williams, St Blazey, butcher—M. Wilson, Lower Broughton, fish dealer—W. Wilson, Monk's Coppenhall, labourer—J. Yorath, Cardiff—J. Burden, jun., Sedbury, tailor—G. Burrows, Longton—C. Clarke, Upper Arley, iron merchant—J. T. Close, Stoke-upon-Trent, commission agent—J. Cole, Coventry, provision dealer—S. Dixon, Wolverhampton—J. Fellows, Portobello, grocer—W. T. French, Warwick, plumber—J. J. Gardiner, Leamington—G. Ginson, New Savage, paper maker—A. Gittins, Birmingham, builder—B. Goldschmidt, Birmingham—C. Gyde, Birmingham, cabinet maker—J. Heath, Bucknall, colliery manager; M. Chadwick, Chesterton, colliery manager; and W. Cotton, Silverdale, beerseller—R. Inglis, Burton-upon-Trent, cooper—J. Manton, Birmingham, fruiterer—E. C. Middleton, Birmingham, architect—W. Perks, Worcester, marble mason—V. Potter, Chaddesley Corbett, market gardener—S. Reeves, West Bromwich, registrar of births—J. Turley, Birmingham, fruiterer—J. White-

head, Birmingham, brush manufacturer—J. O. Abbott, Nottingham, chemist—T. Blunt, Sheepshed, wool agent—H. Cross, Chilwell, bootmaker—T. Curtis, North Collingham, cordwainer—T. W. M'Callum, Nottingham—G. Oliver, Basford, bleacher—R. Welbourn, Cowbitt, potato merchant—S. Cash, Torquay, hotel keeper—C. Crews, Slapton—J. Fowler, Lyme Regis, coal merchant—H. T. L. Hartnell, Curry Rivell, builder—H. Middleton, Exeter, engineer—H. Richards, Teignmouth—S. D. B. Skewes, Alston, grocer—J. M. Sutton, Dartmouth, coal owner—S. Wilcock, St Minver, butcher—J. Allison, Middlesbrough, flour dealer—J. Bailey, Silsden moor, labourer—J. Bower, jun., Pudsey, worsted manufacturer—W. Credland, Handsworth—Dufton, Payne, and Dufton, Armley, boot manufacturers—Forth and Booth, Bradford, woolstaplers—G. Gledhill, Leeds, cloth manufacturer—Hamer and Grey, Headingley, woollen printers—Livesey and Gibson, Leeds, cloth finishers—C. Lord, Bradford, commission agent—J. Macleod, Bradford, woolstapler—J. Mickmahon, Scarborough, builder—Nicholls, Nicholls, and Watson, Morley, cloth manufacturers—G. Scott, Bradford, stuff merchant—W. Abbey, Manchester, provision merchant—W. Brough, Manchester, coach builder—M. Cowpe, Saddleworth, chemist—G. Deakin, Manchester, licensed victualler—W. Firth, Blackburn, contractor—S. Lichtheim, Manchester, wholesale clothier—R. Oldham, Oldham, cotton waste dealer—J. Swift, Wigan, clogger—R. Wrigley, Oldham, builder—E. Potts, Boldon New Winning, grocer.

SCOTCH SEQUESTRATIONS.

G. Tawse, Millbrae, late secretary to the City of Glasgow Union Railway Company—T. Jamieson, Ayrton, innkeeper—A. Ramsay, Inverness—J. Sinclair, Greenock, fisher—G. Rhind, Huntly, Aberdeen, fisher—J. Melrose, Dundee, draper.

TUESDAY, JANUARY 4.

BANKRUPTCIES ANNULLED.

W. Ashe, Piccadilly—W. C. Taylor, Birkenhead, commission agent.

BANKRUPTS.

J. Aaronson, Bermondsey street, clothier—F. Abery, Nichol's square—H. G. Adamson, Oxford, draper—D. Akkersdyk, Ship alley, Wellclose square, lodginghouse keeper—I. Aldrovandi, Ogbe street, cook—J. M. Allen, Dalston, soap manufacturer—W. Avis, Maldon road, carpenter—E. Baker, Old Ford, licensed victualler—J. Baker, Highbury Hill park, contractor's agent—T. Baker, Islington—W. Baker, South Norwood, grocer—F. R. Banks, Newbury, coal merchant—C. W. Barber, Hammersmith, dentist—W. Barnes, Covent garden, salesman—T. Barnett, Charles street, undertaker—H. Barry, Strand, financial agent—W. Beard, Tavistock road, builder—A. Bennett, Kilburn, marine store dealer—J. C. F. Beresford, Granby street, professor of music—B. Berridge, Warrington, farmer—J. Bickers, Lee, clerk—W. G. Blackley, Stepney—Blight and Baron, Notting hill, builders—G. Booth, Bermondsey, assistant to a provision merchant—R. Border, Camden town, grocer—L. and W. Bowen, Limehouse causeway, teadealers—J. Boxell, Bow—H. H. Bradley, Hollingbourne, miller—M. T. Bray, South Norwood—W. Brickland, Wellington street, timber dealer—J. Bringlee, Camberwell, surgeon—H. Broad, Islington, jewel case maker—T. Brown, Somers town, coachsmith—T. Brown, Haggerstone, beershop keeper—J. Calvert, King street, civil engineer—T. W. Cameron, jun., Chatham—J. Canham, Upper Norwood, milkman—S. Capps, Lowestoft, fishingboat owner—J. Card, Hackney, cabinetmaker—C. Carter, Old Ford, grocer—T. N. Cathrall, Trinity street, insurance agent—G. A. H. Chichester, Abingdon—W. Chutter, Vowler street—J. Cleland, Russell street, pianoforte tuner—T. Cobbold, Hounslow, watchmaker—J. F. Colas, Dalston, fancy boxmaker—W. L. Coles, Long Credon—W. Collins, jun., Dartford, baker—G. K. Cook, Pentonville, auctioneer—W. J. Cook, Hampstead road, grocer—S. Cottis, Bermondsey, carman—C. I. Counsell, Wandsworth, clerk—S. Cripps, Watford, builder—W. Cripps, Hockliffe, haydealer—R. H. Crispe, Sutton—G. F. Crouch, Fitzroy street, wood carver—T. C. Cubbin, Herbert street, bookbinder—A. Cumberland, Stratford, brick merchant—W. Darley, Highbury—W. Dean, Charles street, working upholsterer—J. Dedman, Carburton street, bricklayer—F. T. De Fonblanque, Bayswater—J. C. Doorne, Walmer, organist—T. B. Dowle, Carter lane, eating house keeper—J. Duffell, Peckham, basketmaker—W. T. Dunn, Aveley, bricklayer—H. Eccles, Essex road, grocer—W. H. Elliott, Deptford—H. Ellis, Deptford, barge owner—J. Ereck, Fulham road, bill broker—J. Evans, Peckham, clerk—W. Evans, Whetstone, bootmaker—W. H. Everest, Limehouse, carpenter—H. Farrand, Falmouth road, assistant warehouseman—H. Fayle, Providence place, tailor—D. Fieller, Great Chart street, shirt manufacturer—G. Fisher, Crooked lane, refreshment house keeper—W. Fisher, St John street road—D. Friesland, Rochester, corn merchant—J. Frith, Bishopsgate street Without, wine merchant—T. C. Frith, Adam street West, bootmaker—C. Fuchs, Great Portland street, Italian warehouseman—J. G. Galbraith, Threadneedle street, merchant—W. H. Gardiner, Mitcham, builder—G. Garner, Philip lane, warehouseman—J. E. George, Islington, setter of gems—J. Ginn, Croydon, cowkeeper—W. W. Godfrey, Myddleton square, jeweller—T. Gough, Bermondsey, grocer—C. W. Gray, Hammersmith, barman—F. Green, Allington street, dairyman—W. Gurney, Maidenhead, ironmonger—J. Hall, Hammersmith, builder—W. H. Hall, Peckham, cheesemonger—W. Hammond, Chipping, licensed victualler—T. A. Harbour, Colchester, bootmaker—F. W. Hardy, Richmond, grocer's assistant—R. C. Harper, Camberwell—J. Harris, Camden town—M. L. Harris, Canonbury road North—W. A. Harris, Camberwell, builder—B. D. Harvey, Drummond street, eatinghouse keeper—W. Hawkes, Ely—G. Head, Bermondsey—S. Healey, Barrett street, greengrocer—G. Hewett, Mile end road, builder—H. Hewlett, Goswell terrace—W. Higgins, Chelsea—J. Hill, Kentish town, builder—R. M. Hogg, Caledonian road, milliner—T. Holbard, Lower Edmonton, builder—S. S. Holt, Canning town, builder—J. Hooper, York road—T. W. Horner, Hanover street, foreman in a sawmill—H. Howard, Goodwin street, provision dealer—J. Howick, Hove, builder—R. Huggins, Upper Holloway, omnibus proprietor—J. Ingle, Gutter lane, locksmith—F. C. Ivey, Notting hill—D. Jacobs, Hackney road, travelling hawk—H. Jacquez, Notting hill, clerk—J. S. Jeffries, Longenhoe hall, farmer—J. Jenkins, Hornsey road, stonemason—G. W. Jordan, Goldney road—A. T. Keene, Shepherd's Bush,

licensed victualler—J. Kellard, Exmouth street—A. J. King, Kensington—J. King, Clare street, Lincoln's inn fields, butcher—A. Knos, Muscovy court, commission merchant—T. Laver, York street—H. H. and H. Ledger, Minorities, export oilmen—J. Leech, Croydon, carman—C. Lester, Millwall, shipwright—G. C. Lewis, Willow walk, coach painter—J. Liddiman, Hackney, cheesemonger—G. Long, Rotherhithe wall, grocer—W. H. Lovett, Ealing, builder—J. Lupton, Liverpool road—G. P. Mann, Shepherd's Bush, bricklayer—W. Marchant, Sutton, beer retailer—J. Mascal, Kensington, corn dealer—J. Masters, Starch green—Mayer and Berlin, Hackney, commission agents—G. May, Walton-on-the-hill, general dealer—A. Mearns, Chessington, artist—J. Melzer, New Basinghall street, Bohemian glass manufacturer—E. Mesher, Fulham, builder—A. Mignot, Drury lane, coffeehouse keeper—C. Miles, Stratford, upholsterer—G. J. Millwood, Islington, bricklayer—A. Mitchell, Ripley, farmer—G. W. Morley, Steward street, shopman—A. M. Morton, Buckingham street, coal merchant—G. E. Morton, Regent street, coal merchant—G. Moss, Pentonville—J. Moss, Plaistow, veterinary surgeon—T. Murrell, Battersea, grocer—E. L. Nelson, Wardrobe place—D. Nesbitt, Basingstoke, bootmaker—J. Nicholls, Cow cross street, manufacturing pewterer—J. T. Nicholls, Shepperton, manager of a restaurant—C. Nurse, Brighton, toolmaker—J. Ockmore, Old Kent road, fishmonger's assistant—M. O'Neil, Tooley street, licensed victualler—W. E. Pain, Prospect place, grocer—R. W. Pallett, North street, builder—W. Parker, Notting hill, coachbuilder—T. O. Parry, Enfield Highway, greengrocer—G. Patterson, Chelsea—C. Pennack, Upper Grange road, builder—J. O. Phibbs, Bayswater—W. Price, Camden town, manager of a china shop—W. T. Procter, Walford road, glass merchant—W. Purner, Loughton—E. Ray, Old Cavendish street, dressmaker—W. F. Rayner, assistant sheriff's officer—P. W. V. Reade, Arundel street—H. D. Read, New cross, writer for the press—H. Reynolds, Manning street, licensed victualler—R. E. Rice, Old street, chemist—J. H. Richardson, Chiswick—G. Rintoul, Milk street, commission agent—D. Roberts, Bermondsey street, carman—R. H. Rodwell, Southgate road, pianoforte manufacturer—I. Sanguinetti, Norfolk terrace, clerk—C. Saunders, Shepherd's Bush, builder—M. Sejarb, Chelsea, baker—G. W. Segrave, New cross, clerk—R. Sellwood, Vauxhall bridge road, carver—R. G. Sharpin, Brompton, licensed victualler—S. Siegenberg, Lucas street—A. Simpson, Kentish town, mantle manufacturer—C. Sleep, Oxford street, hosier—J. S. Smith, Dulwich, nautical brazier—C. S. Smyth, Coleman street, attorney—W. Stark, Peckham, builder—H. L. Stock, Strand, egg merchant—G. G. Swift, Shepherd's Bush—P. J. Tassell, Beckenham, labourer—D. W. Taylor, Waterloo road, wine retailer—J. Taylor, Moreton street, trimming seller—J. B. Templer, Mincing lane—R. Thatcher, Reading, beerhouse keeper—J. Thompson, Ayliffe street, manager to a perambulator manufacturer—E. J. Thurlow, Kentish town, builder—E. H. P. Tierminger, Great Dover street, commission agent—J. Tilley, Compton street—C. Tripp, Fitzroy place, milkman—Vaughan and Fontano, Camden town, dealers in pianofortes—W. Walker, Duke street, licensed victualler—J. Warren, Islington—J. Watson, Clapham—R. B. Webb, Tavistock street, advertising agent—W. Weller, Woolwich, stone mason—T. M. J. West, Leighton road, commercial traveller—G. White, Kennington road, grocer—W. Wiggett, Camden town, builder—E. Wills, Absolom road, carpenter—R. C. Wilson, Lower Thames street, merchant—R. Woodman, Blackfriars road, baker—H. T. Younger, Kentish town, commercial traveller—T. Adams, Birmingham, plasterer—W. Andrews, Bristol, engineer—F. Angel, Exeter, watchmaker—T. S. Bailey, Liverpool—P. Banks, Birkenhead, hairdresser—J. Bardsley, Manchester, saddler—J. Barlow, Stockport, builder—Z. Batchelor, Birmingham—G. W. Bettams, Knotty Ash—J. Beets, Sheffield, night inspector of nuisances—R. Bennett, Pontypridd, tailor—W. Bennett, Liverpool, auctioneer—J. Bentley, Burslem, beerseller—G. B. Birtwhistle, Stanwix, beerhouse keeper—J. Blower, Birmingham, licensed victualler—R. W. Bolch, Taunton, butcher—J. Boothman, Upholland, stone merchant—W. H. Bowman, Lower Walmer, tailor—C. Bowyer, Bristol, builder—J. Brady, Gateshead, innkeeper—A. Brealey, Nottingham, butcher—C. and B. Brenand, Prestwich, calico printers—R. Brier, Halifax, waiter—J. Brown, New Radford—J. Bruce, sen., Leicester, baker—H. Bruckshaw, Stockport, licensed victualler—H. Brumby, Loughborough—J. Budge, Bath, coachman—R. Budgin, Cobridge, foundry manager—T. Bush, Bath, coal merchant—J. Calvert, Pakenham, blacksmith—R. Carfoot, Burton-on-Trent, builder—A. D. Carline, Clay cross, shopkeeper—H. J. Carr, Hemel Hempstead, bootmaker—S. Cash, Torquay, hotel keeper—P. R. Charlton, West Derby, ironmonger—T. Charlton, Sunderland, commission agent—J. Church, Gloucestershire, carpenter—A. D. Clark, Leeds—R. W. Clark, Kingston-upon-Hull, beerhouse keeper—W. C. Clarke, Bristol—S. Cohen, Liverpool, smallware dealer—J. Conway, jun., St Asaph, builder—Robert Cooke, Raunds, butcher—M. Cowpe, Delph and Upper Mill, Yorkshire, chemist—T. Craze, Liverpool, joiner—M. Crimage, Nottingham, porter—J. Croft, Wangford, builder—E. Cross, Derby, manager to a boot manufacturer—E. Crutenden, Maidstone, baker—J. Cumberley, Monmouth, tailor—F. Dabbs, Liverpool, dealer in druggists' sundries—J. Dickenson, Pennycross—M. Dougherty, Huddersfield green, grocer—W. Driver, New Wortley, grocer—T. Ducker, Haxey, cattle dealer—E. Dumford, Poole, coach builder—G. Dunham, Harpenden, beerseller—H. Dunn, Birmingham, saddler—W. Eddy, Gosport, plumber—G. Ede, Brighton, builder—W. Edwards, Rhoslanerch-rugog, innkeeper—E. Ellis, Toddington, butcher—B. W. Elwell, Kingswinford, moulder—W. Epsley, Hanley, journeyman baker—D. Evans, Pontaberpengam—T. Evans, Penyfford, grocer—W. Evans, Wollaston, glassmaker—W. Farmer, West Bromwich, cab driver—J. Farrar, Redmire, shopkeeper—W. Farries, Tipton, saddler—C. T. Faulkner, Southampton—W. Fisher, Crediton, coal dealer—J. Fleming, Charlton-upon-Medlock, winehouse keeper—E. Fletcher, Great Haxwood—F. Ford, Huddersfield—W. W. Ford, Brighton, manager to a baker—R. D. Francis, Liverpool, commission agent—J. W. Franklin, Bristol, glass cutter—H. V. Freeman, Barnsley, hay dealer—C. French, Hitcham, market gardener—T. Fryer, Audley, engineer—D. P. Gammon, Stoke, beerhouse keeper—J. Gibson, Leeds, plasterer—T. Gilbert, Birmingham, sign painter—J. Glover, Farnworth, watch movement maker—G. Goodenough, West Cowes, mason—J. Goodiff, Addlestone, nurseryman

—E. Goodwin, Whitechurch, coal agent—H. Gosling, Nottingham, bootmaker—J. Granger, Leeds, hatter—J. Grey, Newcastle-upon-Tyne—J. Grieggs, Margate, fly driver—J. Grose, Dallington, publican—J. Guise, jun., Stoke Prior—J. Hallett, Bristol, painter—T. H. Hancock, Pembroke Dock, harness maker—J. Harrington, Rochford, wheelwright—H. Harrison, Tipton, cinder dealer—J. Harrison, Hulme, stationer—W. Harrison, Castleford, labourer—H. T. L. Hartnell, Curry Rivell, builder—W. I. Hawkins, Liverpool, drug broker—J. Hawthorn, Hanley, insurance agent—G. Hearnley, Dudley hill, shopkeeper—G. Hellier, Compton Gifford, traveller—W. Heyrick, Levenshulme, cook—J. Hird, Easby, corn miller—C. Hobbs, Cheltenham, ironmonger—J. Hobday, Feckenham, needle hardener—C. Hodge, Burnham, shopkeeper—T. Holland, St Helen's, collier—N. W. Holloway, Egham, builder—T. Holloway, Rugby, hairdresser—A. Homer, Bedworth, chemist—J. Horlick, Bristol, baker—E. Horrell, Bristol, licensed victualler—J. Horton, Cardiff, innkeeper—J. Hough, Burnley, greengrocer—J. Howarth, Salford, butcher—J. E. Huggins, Reading, baker—S. Humble, Letchurch, bookkeeper—T. Huxley, Birkenhead, bootmaker—T. Hyde, Chalvey, stonemason—R. Ingham, Huddersfield—W. R. James, Bristol, licensed victualler—S. H. Hurd, Bath, baker—H. L. Jones, Manchester, civil engineer—J. Jones, Narberth, flour merchant—J. Jones, Liverpool, joiner—S. Jupe, Southampton, pork butcher—E. W. Kemp, Portsmouth, writer—W. King, Troedyrhiw, grocer—D. Lazarus, Liverpool, music hall proprietor—J. Lewin, Leicester, joiner—A. Lewis, Shrewsbury, painter—D. Lewis, Brynmawr, grocer—P. Lewis, Balsall heath, machinist—E. Livesley, Hanley—S. Lloyd, Fairfield, bookkeeper—T. Lyon, St Helen's, auctioneer—R. M'Donald, commission agent—F. M'Garvey, Liverpool, jobbing joiner—T. Marriott, Sale, poulterer—H. A. Mavins, Derby, clerk—P. Mearns, St Helen's, baker—E. Miller, Leicester, brazier—G. Miller, Worthing, butcher—H. C. Miller, Southsea, baker—J. Morris, Birmingham, carpenter—J. Morris, Manchester, draper—W. Moseley, Moorside—H. Moss, West Bromwich—J. Muscott, Cold Ashby—J. Nicholl, Sowerby—J. F. A. Norman, Brighton, professor of languages—W. Nutt, Bristol, shoemaker—J. Olding, Newtown, house decorator—J. Oliver, Burton-on-Trent, beerseller—J. Ongley, Cobham, tailor—E. A. Ovenden, Hythe, blacksmith—J. Owens, Liverpool, builder—T. Paul, St Alban's, staymaker—J. Peate, Walsall, silver plate—J. Pedley, Wigan, coach builder—R. B. Penman, Headingley, bookkeeper—J. Perry, Dowlis Wake, cooper—W. Pickering, Shrewsbury, commission agent—J. Pilkington, Manchester, commercial traveller—J. Pinchin, Keighley, fishmonger—E. Pobjoy, Bristol, licensed victualler—D. Pogson, Almondbury, innkeeper—R. Pollitt, Meanwood Brow, waste dealer—G. H. Poole, Stroud, innkeeper—T. Potter, Bath, butcher—W. Potter, Nottingham—H. R. Powell, Manchester, printer—C. Prax, Manchester, refreshment room keeper—J. Prior, Loughborough, bricklayer—J. H. Ramster, Exeter, saddletree maker—T. Read, Nottingham—H. Reading, Birmingham, agent—J. Reed, Stockton-on-Tees, bricklayer—C. A. Reeve, Bedford, brewer—G. Rhodes, Dawley, miner—J. Richardson, Leeds—W. Richmond, Llanhafal—J. Roberts, Corwen, bootmaker—J. Roderick, Pontardawe, flannel manufacturer—I. Rudland, East Donyland, smack owner—F. Russell, Balsall heath, cab proprietor—M. Ryder, East Bolden, joiner—W. Saunders, Freshwater, builder—J. Scatchard, Huddersfield, painter—J. Scott, Liverpool—B. A. Scott, Birmingham, jeweller—E. Scholey, Sheffield, forgeman—D. Scholesfield, Heckmondwike, commission agent—T. Scriven, Heolyfelyn, labourer—W. Sharp, Halifax, beerseller—T. Shaw, Warrington, licensed victualler—J. Sheriff, Upton, builder—J. Shiers, Manchester, assistant to an Indianrubber manufacturer—C. Sinclair, Oswestry, baker—J. Singleton, Stubbin, shopkeeper—J. Skain, Sheffield—S. D. Skews, Beeraiston,

grocer—G. Smart, Cardiff, beerhouse keeper—J. Smart, Gloucester, baker—J. Smith, Guiseley, cloth manufacturer—W. Smith, sen., Darlington, builder—G. Smith, Longton, engraver—W. Smith, Southsea—D. Smith, Aston-juxta-Birmingham, gun barrel grinder—S. Smith, Batley Carr—S. Smith, Halifax, waste dealer—J. Smith, Huddersfield, tailor—C. Snooks, Adlestone, painter—J. Spicer, Kingston-upon-Hull—D. Spittle, West Bromwich, iron shearer—W. Spring, Ringsthorpe, French polisher—S. Spriggs, Leicester, tailor—S. Stanton, West Bromwich—G. Stanness, Southwick, beer retailer—W. Starling, Birmingham, baker—J. Thatcher, Frome, general provision dealer—G. Thompson, Wallington—J. Thorpe, Timperley, hay dealer—W. Thurman, Nottingham, commission agent—J. H. Tissott, Liverpool, wine merchant—J. Tooley, Gedney, carpenter—J. and P. Unsworth, Liverpool, butchers—R. Vickery, Broadway, contractor—D. E. Waghorn, Grimsby, smack owner—E. M. Walker, Hemyock—J. Walker, Ellesmere Port, clerk—J. E. Watkins, Neath—J. Walters, Abergavenny, gardener—W. Weale, Shrewsbury, stonemason—G. Weaver, Newcastle-under-Lyme, tailor—J. Webster, Middlesbrough, tailor—J. Westbury, Birmingham, beer machine case maker—W. Westcott, Dawlish, printer—S. Wheeler, Birkenhead—T. Whitehead, Birmingham, commission agent—R. Wild, Featherstall, factory operative—H. Wilkins, sen., Burton-on-Trent, bricklayer—D. Wilkinson, Bolton, general commission agent—W. J. Wilkinson, Kingston-upon-Hull, iron broker—R. Williams, West Derby, joiner—E. Willington, Cheltenham, lodginghouse keeper—T. D. Wilson, Newport, veterinary surgeon—W. Witty, Kingston-upon-Hull, labourer—T. Wood, Batley Carr—S. Woodhall, Birmingham, greengrocer—T. Woodhouse, Rochdale, contractor—L. Wooton, Burslem, grocer—J. Wycherly, Monk's Coppenhall, pastrycook—J. Young, Leeds, milk dealer—G. Allin, Uttoxeter, auctioneer—J. Bentley, Birmingham, coach spring manufacturer—J. Davis, Wolverhampton, grocer—C. W. Greenway, Aston manor, general factor—G. Haines, Smethick, tailor—B. Hancox, Rumbelows—T. Hitchen, Handsworth, screw manufacturer—L. F. Hooton, Burslem, licensed victualler—J. Jordan, Sparkbrook—W. Mansfield, Birmingham, brick manufacturer—W. Muddyman, Birmingham, fruiterer—C. Pardoe, Hanley, licensed victualler—G. Pill, Digbeth Walsall, licensed victualler—S. Robinson, Rugeley, grocer—J. C. Ross, Lozells, manager—W. Shakespeare, Birmingham, window blind maker—W. Smith, Birmingham, furrier—R. Askew, Great Ponton, builder—A. Biggin, Sleaford, ironmonger—S. Gunn, Nottingham, corn factor—J. M'Callum, Nottingham, hosiery manufacturer—W. Smith, Nottingham, braid manufacturer—H. Barlow, Leeds, cloth merchant—T. B. Blackburn, Mirfield, bookkeeper—T. Collier, Goole, coal merchant—A. Elliott, Lincoln, shoe dealer—G. Feather, Keighley, worsted spinner—W. Godfrey, Middlesbrough, brewer—J. Goucher, Worksop, ironfounder—T. H. Haigh, Huddersfield, jeweller—J. R. Hill, Armley—T. Mason, Hunmanby, corn miller—D. Nicholls, Leeds, wool merchant—E. Pennett, Bradford, stuff merchant—H. Potts, Kingston-upon-Hull, yeast merchant—H. Pycok, Leeds, builder—W. Shackleton, Leeds, cabinet maker—W. G. Shaw, Bradford, cement merchant—Smith and Tyersall, Pudsey, stuff manufacturers—J. Stewart, Kingston-upon-Hull, draper—T. Walker, Gainsborough, eatinghouse keeper—T. Fallon, Idle, tailor—A. Payne, Slough, coal merchant.

SCOTCH SEQUESTRATIONS.

E. F. Angler, Drill hall—J. Bruce, Glasgow, clothier—J. Williamson, Calderbank, bleacher—D. Main, Nairn, merchant.

[Owing to the unusual pressure upon our space we have postponed the list of bankrupts contained in last night's Gazette. It will, however, appear in our next issue.—ED. ECON.]

Official Railway Traffic Returns.

Amount expended per last Report.	Average cost per mile	Dividend per cent.			Name of Railway	Week ending	RECEIPTS			Same week 1868-9	Miles open in	
		First half 1868.	Second half 1868.	First half 1869.			Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts		1869-70	1868-9
1,154,636	11,550	2 10 0	2 10 0	2 10 0	Belfast and Northern Counties ...	Dec. 31	1119 17 7	800 4 9	1920 2 4	1694 19	99 1/2	99 1/2
670,000	18,611	5 0 0	5 0 0	4 10 0	Blyth and Tyne ...	Dec. 25	453 0 0	1644 0 0	2097 0 0	1748 45	36	36
4,804,721	33,345	1 17 6	2 7 6	1 10 0	Bombay, Baroda, & Central India ...	Nov. 27	4230 3 9	5413 1 7	9643 5 4	8784 31	308 1/2	307 1/2
22,207,100	32,900	0 15 0	1 17 6	1 15 0	Bristol and Exeter ...	Jan. 2	3954 18 2	1868 2 2	5453 0 4	5852 40	143 1/2	134 1/2
1,000,000	17,460	2 10 0	2 10 0	2 10 0	Caledonian ...	Dec. 9	21203 0 0	24078 0 0	36181 0 0	35724 53	674 1/2	668
6,020,021	27,815	2 5 0	2 5 0	2 10 0	Detroit and Milwaukee ...	Jan. 2	979 10 2	636 13 6	1616 3 8	1499 21	75	75
29,472,020	59,507	...	...	0 10 0	Dublin and Drogheda ...	Nov. 14	...	...	42165 0 0	44794 37	1131	1131
21,321,860	43,782	2 2 6	3 15 0	2 2 6	Glasgow and South-Western ...	Jan. 1	...	...	12101 0 0	12692 50	249	249
3,684,376	13,778	...	...	...	Grand Trunk of Canada ...	Dec. 11	...	...	31275 0 0	37013 22	1377	1377
6,212,299	14,803	2 10 0	2 5 0	2 10 0	Great Eastern ...	Jan. 2	19015 0 0	16671 0 0	35666 0 0	34207 47	746	728
49,822,154	35,928	0 12 6	0 15 0	1 0 0	Great Indian Peninsula ...	Oct. 31	...	...	26561 0 0	28264 30	872 1/2	874 1/2
28,314,922	35,439	2 10 0	2 10 0	2 10 0	Great Northern ...	Jan. 2	...	...	34771 0 0	34636 71	487	487
57,950,000	40,076	2 12 6	3 7 6	2 15 0	Great North of Scotland ...	Dec. 25	...	...	3213 0 0	3168 13	256 1/2	256 1/2
17,609,594	47,853	...	...	...	Great Southern & Western (Irish) ...	Jan. 31	1945 5 2	7095 5 0	1840 10 2	16522 43	419 1/2	419 1/2
17,282,241	82,173	2 0 0	2 12 6	2 0 0	Great Western ...	Jan. 1	35422 0 0	35485 0 0	70907 0 0	66080 51	1386	1386
17,824,311	129,191	...	...	...	Great Western of Canada ...	Dec. 24	...	...	18075 0 0	17015 51	349 1/2	349 1/2
798,677	17,748	3 0 0	3 0 0	3 0 0	Lancashire and Yorkshire ...	Jan. 2	17647 0 0	29637 0 0	47284 0 0	46966 111	423	411 1/2
6,014,836	63,559	...	...	...	London & North-Western, &c. ...	Jan. 2	251503 0 0	66,09 0 0	117712 0 0	114650 80	1463 1/2	416 1/2
735,917	19,419	3 15 0	3 15 0	4 0 0	London, Brighton & South Coast ...	Jan. 2	16208 0 0	6000 0 0	22208 0 0	23538 60	368 1/2	365 1/2
6,734,731	698,636	3 10 0	2 5 0	2 0 0	London and South-Western ...	Jan. 2	...	...	24135 0 0	24368 46	621	504
3,172,612	9,6188	...	...	...	London, Chatham, and Dover ...	Dec. 26	9876 0 0	1853 0 0	11729 0 0	12262 55	138	136
5,113,135	342,364	...	...	...	Metropolitan Ex. & Branches ...	Jan. 26	974 0 0	423 0 0	1397 0 0	1910 31	45	45
24,799,940	44,651	2 10 0	2 17 6	2 17 6	London, Tilbury, and Southend ...	Jan. 2	7313 0 0	13453 0 0	20768 0 0	21422 82	251 1/2	251 1/2
8,733,078	14,315	1 5 0	1 10 0	1 10 0	Manches., Sheffield, & Lincolnshire ...	Dec. 15	342 0 0	1184 0 0	1526 0 0	1622 40	38	38
19,954,371	26,365	2 5 0	3 0 0	2 17 6	Maryport and Carlisle ...	Jan. 2	...	...	831 0 0	7518 1110	7 1/2	7 1/2
40,418,917	31,702	1 17 6	2 15 0	2 12 6	Metropolitan ...	Jan. 2	...	...	805 0 0	...	247	...
5,208,417	175,701	3 0 0	3 0 0	3 5 0	District ...	Jan. 2	...	...	420 0 0	366 240	12	12
6,489,185	23,526	1 1 3	1 15 0	1 13 9	St John's Wood ...	Dec. 2	...	...	56965 0 0	50183 71	800 1/2	761 1/2
90,152,783	58,197	1 2 6	2 0 0	1 5 0	Midland ...	Dec. 31	1763 11 1	2485 9 5	4249 0 0	4353 16	260 1/2	260 1/2
2,839,483	26,240	4 4 0	4 10 0	4 15 0	Midland Gt Western (Irish) ...	Jan. 2	...	...	3402 0 0	32243 44	75 1/2	75 1/2
1,754,498	17,470	2 5 0	2 5 0	2 5 0	North British ...	Jan. 2	...	...	7442 0 0	63851 58	1,74 1/2	1242
1,402,428	18,767	...	...	...	North-Eastern-Berwick ...	Jan. 2	...	...	...	...	...	...
					Do. York ...	Jan. 1	...	...	...	...	...	...
					Do. Leeds ...	Jan. 1	...	...	...	...	...	...
					Do. Carlisle ...	Jan. 1	...	...	...	...	...	...
					Do. Stockton and Darlington ...	Jan. 1	...	...	...	...	...	...
					North London ...	Jan. 2	4123 0 0	2038 0 0	6161 0 0	6192 513	12	11
					North Staffordshire ...	Jan. 2	18571 4 1	3019 17 2	21591 1 3	21289 30	276	276
					South-Eastern ...	Jan. 2	2853 0 0	876 0 0	3729 0 0	3642 36	346	346
					South Devon ...	Jan. 2	...	...	6026 0 0	4973 93	110 1/2	110 1/2
					Taff Vale ...	Dec. 25	1954 0 0	1127 0 0	3081 0 0	2938 29	105 1/2	105 1/2
					Ulster ...	Dec. 26	...	...	...	...	...	...

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.

Table listing various commodities such as Ashes, Cocoa, Coffee, Java, Metals, Oils, and Spices with their respective prices in London.

Table listing various commodities such as Hides, Indigo, Leather, Metals, Oils, and Spices with their respective prices in London.

Table listing various commodities such as Seeds, Silk, Spices, and Spirits with their respective prices in London.

Table listing various commodities such as Resins, Tallow, Tea, and Timber with their respective prices in London.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the week ending Jan. 1, 1870, showing the Stock on Jan. 1, compared with the corresponding period of 1869.

FOR THE PORT OF LONDON.

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

EAST AND WEST INDIAN PRODUCE, &c.

SUGAR.

	Imported.		Exported.		Home Consump.		Stock.	
	1869	1870	1869	1870	1869	1870	1869	1870
British Plantation.	tons	tons	tons	tons	tons	tons	tons	tons
West India...	1069	90545	18	1543	1926	100378	19607	9282
Ma ritius ...	...	8139	8	766	190	11005	6198	2758
Bengal & Pg.	520	12819	...	436	24	7031	2111	6316
Madras	128	8853	...	452	76	4676	3481	8643
Total B. P. Foreign.	1717	119856	26	3197	1616	122990	31397	25999
Siam, &c. ...	705	32262	...	3497	80	22520	34688	35729
Cuba & Hav.	318	17543	...	1855	19	11739	6054	9609
Brazil	36	1490	...	347	79	1890	1071	292
P. Rico &c. ...	...	6390	...	274	8	5716	2184	2579
Beetroot ...	364	16906	...	87	405	17113	2576	1949
Total Frgn	1423	74551	...	6060	597	58978	46573	50148
Grand Total	3140	194407	26	9257	2153	181968	77970	76147

MOLASSES.

	Imported.		Exported.		Home Consump.		Stock.	
	1869	1870	1869	1870	1869	1870	1869	1870
West India...	...	10908	...	1643	87	16750	1864	3881
Foreign	1550	...	386	47	1503	1054	762
Total	11858	...	2029	134	18253	2918	4643
MELADO	45	...	...	...	...	7	7

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	1869	1870	1869	1870	1869	1870	1869	1870
West India...	24255	2614455	11025	1165770	29070	1846485	1934595	1616635
East India...	90	347175	1575	226125	...	38205	24885	133825
Foreign	3870	265770	4005	225360	2700	16215	119430	152640
Vatted	18190	1596249	22410	1221045	2020	158985	199845	227485
Total ...	46405	4823640	39015	2839300	23790	253890	1268755	2131585

COCOA.

	1869		1870		1869		1870	
	cwts	1869	cwts	1870	cwts	1869	cwts	1870
B. Plantation	613	68887	...	6694	1012	64190	20514	18637
Foreign	375	32592	...	22032	192	5151	14238	19409
Total ...	988	101479	...	28926	1164	69341	34752	38046

COFFEE.

	1869		1870		1869		1870	
	tons	1869	tons	1870	tons	1869	tons	1870
West India...	5	1138	3	276	6	756	193	314
Ceylon	383	41060	153	26703	88	11357	11304	14095
East India...	72	9947	37	5766	37	4182	3982	3969
Mocha	3	299	4	104	2	195	102	109
Brazil	189	10915	36	8472	18	964	2463	3235
Other Foreign.	...	5679	21	3278	32	1845	1026	1993
Total ...	652	69038	254	44599	183	19299	19070	23715

RICE.

	1869		1870		1869		1870	
	tons	1869	tons	1870	tons	1869	tons	1870
White	20	1118	...	...	18	997	636	779
Black	112	5990	...	...	7	6383	1389	865

PEPPER.

	1869		1870		1869		1870	
	pkgs	1869	pkgs	1870	pkgs	1869	pkgs	1870
NUTMEGS...	2	2011	...	...	1	1517	1541	1895
CAS. LIG...	1840	8206	...	...	16	6707	3519	3192
CINNAMON	124	33020	...	...	1077	22806	3566	12828
PIMENTO...	2066	30406	...	...	93	17612	29862	40644

RAW MATERIALS, DYESTUFFS, &c.

	1869		1870		1869		1870	
	serons	1869	serons	1870	serons	1869	serons	1870
COCHINEAL	1433	29237	...	...	568	28608	10019	9732
LAC DYE...	...	6564	...	...	68	5754	3458	4236
LOGWOOD	16	19204	...	...	171	15504	171	4321
FUSTIC.....	74	2754	...	...	35	2461	35	1101

INDIGO.

	1869		1870		1869		1870	
	cheats	1869	cheats	1870	cheats	1869	cheats	1870
East India...	61	18334	...	...	260	16534	9758	11757
Spanish	267	15969	...	...	157	13858	2212	4213

SALTPETRE.

	1869		1870		1869		1870	
	tons	1869	tons	1870	tons	1869	tons	1870
Nitrate of Potass ...	114	11466	...	...	246	10849	4057	4825
Nitrate Soda	...	4465	...	...	44	5213	1524	820

COTTON.

	1869		1870		1869		1870	
	bales	1869	bales	1870	bales	1869	bales	1870
American ...	...	...	...	...	...	...	...	...
Brazil .....	...	...	...	...	27	...	...	...
E. India, &c	6273	354624	...	...	7745	380965	125093	99443
Liverpool, & all Hands*	3326543	2995279	703527	547918	2742010	2455410	352349	327760
Total ...	3332816	3349903	703527	547918	2747972	2536375	477433	437208

* December 30, 1869.

The Railway Monitor.

RAILWAY CALLS FOR JANUARY.

	Amount per share.			No. of Shares.	Amount.
	Due Date.	Already Paid.	"Call." £ s d		
Carnarvonshire Original 10/ shrs	18 ...	...	2 0 0	...	not known.
Metropolitan District Extension 20/, issued at 6 di-count.....	1 ...	6 1/2	2 10 0	75,000	187,500
Metropolitan 650,000/ 5 per cent. Preference, Mackenzie issue...	1 ...	5 1/2	12 10 0	650,000	81,250
Midland 2 1/2 per cent. Pref.....	1 ...	11	4 0 0	...	not known.
North and South-Western Junction 10/ shares, 1867	1 ...	8 1/2	1 10 0	2,860	4,290
North and South-Western Junction, New, 1869	1 ...	dep.	2 10 0	2,000	5,000
Total in January, 1870.....					278,010

EPITOME OF RAILWAY NEWS

The subjoined statement of railway traffic is for the 26 weeks of the past half-year and the corresponding period of 1868, as published by the different railway companies. To make up the full half-year there are two days' additional traffic required. The other principal railway companies—the Great Western, Caledonian, North British, Glasgow and South-Western, and South-Eastern—make up their half-yearly accounts a month later. For the 21 weeks published the Great Western increase is 51,458/; Caledonian, 11,120/; North British, 20,687/; Glasgow and South-Western, 13,175/. The South-Eastern traffic shows 13/ decrease. The dividends on those lines that have been more especially benefited by the activity of the iron trade are expected to be largely increased. The working of railways generally for the last half-year will prove to have been very satisfactory, the expenditure on capital account being unusually small, and the traffic expenses low. In some instances the working charges are expected to be less than in the corresponding period of 1868.

	1869.		1868.		Increase		Mileage
	£	1869	£	1868	£	per cent.	
London and N.-Western.....	3,449,356	3,367,236	82,120	244	52	52	
North-Eastern.....	2,165,538	2,054,712	160,826	802	16	16	
Midland.....	1,807,015	1,662,412	144,603	829	26 1/2	26 1/2	
Lancashire and Yorkshire.....	1,283,271	1,289,420	6,149	047	11 1/2	11 1/2	
Great Northern	1,119,749	1,142,100	22,371	196	nil.	nil.	
Great Eastern	1,016,274	1,044,408	1,366	017	18	18	
London and South-Western...	763,857	734,508	29,349	399	18	18	
London, Brighton, & S. Coast	680,115	684,395	4,280	062	3 1/2	3 1/2	
Manchester, Sheff., & Lincoln.	612,523	597,436	15,107	253	2 1/2	2 1/2	
London, Chatham, and D. ver	366,239	339,571	26,668	785	2	2	
Metropolitan	196,143	142,246	47,897	3367	3	3	

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending Dec. 26 amounted, on 13,569 miles, to 813,346/, and for the corresponding week in 1868, on 13,414 miles, to 774,128/, showing an increase of 155 miles and of 39,218/. The gross receipts on 14 of the principal railways amounted, for the week, on 9,895 miles, to 683,305/, and for the corresponding week last year, on 9,754 miles, to 654,373/, showing an increase of 141 miles and of 28,932/. The total receipts for the week show an increase of 42,238/, as compared with those of the preceding week, ending the 19th of December.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Jan. 3.—The share markets to-day were steady throughout, and the closing quotations showed an average fractional improvement. The changes officially recorded were:—In foreign railways, a rise of 1/2 each in Namur and Liège, Northern and Southern of France, Paris, Lyons and Mediterranean, and Recife and San Francisco, 1/2 in Lombardo-Venetian, 1 each in Philadelphia and Erie (1st Mortgage), and (with option to be paid in Philadelphia), 3 in West Wisconsin, and a ditto further 3/4 in Antwerp and Rotterdam, and a fall of 1/4 in Ottoman (Smyrna to Aidin).

TUESDAY, Jan. 4.—In the share markets to-day foreign railway stocks and bank and miscellaneous securities opened with animation and closed at an average advance of 1/4. Telegraph shares showed a fractional relapse. The changes recorded in the official list were:—In colonial and foreign railways, a decline of 1/2 in Oude and Rohilund (10/ shares, 4/ paid); a rise of 1/2 each in Bombay and Baroda, Bahia and San Francisco, Paris and Orleans, and San Paulo, 1/2 in Great Luxembourg, 1/2 each in Central Argentine, Dunaburg and Witepsk, ditto (registered), Dutch-Rhenish, Lemberg-Czernovitz, and Sambre and Meuse, 1/2 in Erie, 1 1/2 in Illinois Central, a further 1/4 in Recife and San Francisco, and 1/2 in Lombardo-Venetian.

WEDNESDAY, Jan. 5.—The share markets to-day were steady throughout, and the final official quotations showed the following changes:—In colonial and foreign railway stocks, a relapse of 1/2 each in Bombay and Baroda and Illinois Central, and 1/2 in Lombardo-Venetian; an improvement of 1/2 each in Scinde (Punjab), Northern of France, and Paris, Lyons, and Mediterranean; 1 each in New Jersey United Canal and Railroad and Panama (General Mortgage); a further 1/2 each in Bahia and San Francisco, Dunaburg and Witepsk, ditto (registered), and Dutch-Rhenish; and 1/2 in Paris and Orleans.

THURSDAY, Jan. 6.—In the share market to-day colonial and foreign railway stocks were dull throughout, while bank shares and miscellaneous securities were firm, and closed at an average improvement of 1/4. In telegraphs, Anglo-American and West India and Panama were each 1/4 better. In miscellaneous, Credit Foncier of England, Italian Irrigation, Rio Gas, and Trust and Agency of Australasia, were each 1/4 better.

FRIDAY, Jan. 7.—Railway shares met with little or no fresh business to-day; but Caledonian and Metropolitan were 1/2 lower, while Midland were 1/2 better.

The Economist's Railway and Mining Share List

THE LATEST OFFICIAL PRICES ARE GIVEN.

Table with multiple columns: No. of Shares or Stock, Amount of Shares, Amount Paid up, Name of Company, London, and various financial details. It is divided into sections for Ordinary Shares, Preference Shares, Lines Leased, Debenture Stocks, British Possessions, and Foreign Mines.

**BENSON'S
KEYLESS
WATCHES**

COMBINE ALL THE LATEST IMPROVEMENTS.
GOLD—£10 10s; £15 15s; £21 0s; £30 0s; £35 0s; £45 0s.
SILVER—£5 5s, £8 8s; £10 10s; £15 15s; £21 0s; £30 0s.
ARE THE MOST DURABLE AND ACCURATE.
See the Illustrated Pamphlet, post free 2 stamps.
The most recherche assortment of clocks in London.
LUDGATE HILL and OLD BOND STREET.

HUBBUCK'S PATENT WHITE ZINC PAINT

is the most durable and beautiful paint known, does not stain or discolour with the atmosphere of large towns, and by their process, which is patented, is cheaper than White Lead. It is especially adapted for painting iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

ADULTERATIONS.—Some Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, in proportions varying from ten to thirty per cent. No workman can produce good work with such material. Those who have obtained the Patent White Zinc Paint from Grinders who have not adulterated it, will never willingly use any other Paint for their best work.

Each Cask of Pure White Zinc is stamped—
"HUBBUCK, LONDON, PATENT."
THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT, and VARNISH WORKS, 24 LIME STREET.
For public schools, and all rooms occupied by children, there will now be no excuse for using poisonous paints. Parents have remarked that their children on returning from the country to newly-painted houses have suffered in health. The reason is evident—the breath extracts the insidious poison from paint, and the lungs draw in the deadly vapour."—**JOHN BULL, September 14, 1850.**

SAUCE.—LEA & PERRINS.

THE "WORCESTERSHIRE."
Pronounced by Connoisseurs,
"THE ONLY GOOD SAUCE."
Improves the appetite, and aids digestion.
Unrivalled for piquancy and flavour.
Ask for **LEA & PERRINS' SAUCE.**
BEWARE OF IMITATIONS,
And see the names,
LEA & PERRINS, on all bottles and labels.
Agents—**CROSSE & BLACKWELL,** London, and sold by all Dealers in Sauces throughout the World.

HEDGES AND BUTLER,

155 Regent street, London, and 30 King's road, Brighton, Importers and Bottlers of the pure Wines of France, Germany, Spain, and Portugal, from the lowest price, commensurate with soundness to the most recherche descriptions and esteemed vintages. Price lists of all Wines and liquors on application. Originally established A.D. 1667. Claret at 14s, 18s, 20s, 24s, 30s, 36s, to 84s per doz. Sherry at 24s, 30s, 36s, 42s, 48s, to 60s per doz. Champagne at 36s, 42s, 48s, 60s, 66s, to 78s per doz.

OSLER'S CRYSTAL GLASS CHANDELIERS.

Wall-lights and Lusters for Gas and Candles.
CHANDELIERS IN BRONZE AND ORMOLU.
Moderator Lamp, and Lamps for India.
TABLE-GLASS OF ALL KINDS.
Ornamental Glass, English and Foreign.
Mess, Export, and Furnishing Orders Promptly Executed.
All Articles marked in Plain Figures.
LONDON—Show-Rooms, 45 Oxford street, W.
BIRMINGHAM—Manufactory & Show-Rooms, Broad street.
Established 1807.

HARDING'S FLEXIBLE ROOFING,

for covering sheds, farm buildings, emigrants' cottages, and every description of temporary or permanent residences, does not absorb moisture nor breed or harbour vermin, or rot the rafters as does always the common roofing felt; it is clean, strong, unflamable durable, and entirely free from smell when exposed to the heat of the sun; it obtained the first prize silver medal at the Amsterdam Exhibition, and is extensively used by the Admiralty at the Woolwich Arsenal, Chatham, Haulbowline, and other dockyards, Metropolitan Board of Works, &c. Price 1 1/2d per square foot, or 32s 10d per roll of 25 yards by 42 inches. Tarpauling dressing, 3s 6d per gallon. Zinc nails, 6d per lb. Samples and trade terms free.—**J. HARDING** sole patentee, 20 Nicholas lane, London (Steam Works Limehouse).

RODRIGUES.—MONOGRAMS,

ARMS, CRESTS, and ADDRESSES Designed, and Steel Dies Engraved as Gems.
RUSTIC, GROTESQUE, and ECCENTRIC MONOGRAMS, artistically designed for any combination of letters.
NOTE PAPER and ENVELOPES stamped in colour, relief, and brilliantly illuminated in Gold, Silver, and Colours, in the highest style of art.
STATIONERY, ACCOUNT BOOKS, and every requisite for the Writing Table of the best quality.
A VISITING CARD PLATE, elegantly engraved, and 100 superfine cards printed for 4s 6d.
BALL PROGRAMMES and DINNER CARDS of new designs, stamped, printed, and stamped with Arms, Crests, or Address, in the latest fashion.
At **HENRY RODRIGUES'**
(STATIONER, HERALDIC DESIGNER, and ENGRAVER
To the Royal Family).
42 PICCADILLY, LONDON, W.

KEATING'S COUGH LOZENGES

relieves the difficulty of breathing in ASTHMA.

KEATING'S COUGH LOZENGES

—Important remedy in cases of INCIPIENT CONSUMPTION, and certain remedy for relieving the IRRITATION of the BRONCHIAL TUBES.

KEATING'S COUGH LOZENGES

—which are daily recommended by the faculty, testimonials from the most eminent of whom may be seen.—Sold in boxes, 1s 1/2d; and tins, 2s 6d, 4s 6d, and 11s each, by

KEATING, CHEMIST, 79 ST PAUL'S CHURCHYARD, LONDON, E.C.
Sold retail by all Druggists, &c.

OVERLAND ROUTE

via MARSEILLES.—SERVICES MARITIMES des MESSAGERIES IMPERIALES of FRANCE.—French Mail Steam Packets leave Marseilles as follows:—

22 January	
19 February	
19 March	
16 April	
14 May	
11 June	
9 July	
23 July	
6 August	
20 August	
3 Sept.	
17 Sept.	
1 October	
15 October	
29 October	
12 Novemb'r	
26 Novemb'r	
10 December	
24 December	

For passage, freight, and information, apply to B. W. and H. Horne, 4 Moorgate street, London; G. H. Fletcher and Co., Liverpool; at the Offices of the Service; Mardimes des Messageries Imperiales in Paris, Lyons, Bordeaux, and Marseilles; or to Smith and Co., Rotterdam.

* Passengers, Eastward of Suez, securing their berths in London, are entitled to the conveyance of their luggage free to Marseilles.

OVERLAND ROUTE.

The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY book Passengers and receive Cargo and Parcels by their Steamers for—

From Southampton.		From Marseilles.	
GIBRALTAR ...	{ Every Saturday, at 2 p.m. }	...	...
MALTA	" " "	" " "	" " "
ALEXANDRIA..	" " "	{ Every Sunday, at 7 a.m. }	...
ADEN	" " "	" " "	" " "
*BOMBAY	" " "	" " "	" " "
GALLE	" " "	" " "	" " "
MADRAS	Saturday, Dec. 25, 2 p.m. And every alternate Saturday thereafter.	Sunday, Jan. 2, 7 a.m. And every alternate Sunday thereafter.	...
CALCUTTA ...	" " "	" " "	" " "
PENANG	" " "	" " "	" " "
SINGAPORE ...	" " "	" " "	" " "
CHINA	" " "	" " "	" " "
JAPAN	" " "	" " "	" " "
AUSTRALIA ...	{ Saturday, Dec. 25, 2 p.m. And every fourth Saturday thereafter. }	Sunday, Jan. 2, 7 a.m. And every fourth Sunday thereafter. }	...

And all Ports touched at by the British India Steam Navigation Company's Steamers.

*The following reduced rates will be charged to Bombay:—

From Southampton	£ 72 first-class; 45 second-class.	£ 70 — 43 —
From Marseilles	70 — 43 —	...

Exclusive of transit through Egypt. A corresponding reduction will be made in the rates from Bombay to Europe.

For further particulars apply at the Company's Offices, 122 Leadenhall street, London, or Oriental place, Southampton.

CUNARD LINE.
THE BRITISH AND NORTH AMERICAN ROYAL MAIL STEAMSHIPS appointed by Her Majesty's Postmaster-General to sail every Tuesday and every Saturday.

The following or other Royal Mail steamers are intended to sail from LIVERPOOL, via Queenstown:—
CALABRIA, for New York, Saturday, January 8.
PALMYRA, for New York, via Boston, Tuesday, January 11.
***RUSSIA**, for New York, Saturday, January 15.
TRIPOLI, for New York, via Boston, Tuesday, January 18.

* No emigrants carried on this voyage.
Rates of Cabin Passage Money, 16, 17, and 21 guineas, according to the accommodation. Rates of passage money by the steamers carrying no emigrants:—Chief cabin, £26; second cabin, £18. These rates include steward's fee and provisions, but without wines or liquors, which can be obtained on board.

Apply to **J. B. Foord, 52 Old Broad street, London;** **Burns and MacIver, Havre, and 12 Place de la Bourse, Paris;** **G. and J. Burns, No. 30 Jamaica street, Glasgow, and Kaitic street, Dundee;** **D. and C. MacIver, Queenstown, and 8 Water street, Liverpool.**

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday, January 12 at 9; 15 at 10 a.m. Saloon, £2; fore cabin, £1 5s. Steamers carrying cargo only leave also on Thursday and Sunday mornings. For particulars of freight apply to **F. Stahlshmidt and Co., 90 Lower Thames street.**

HAMBURG—Cargo only.
HAVRE—Every Thursday, January 13 at 7; 20 at 4 a.m. Saloon, 11s; fore cabin, 8s.

ROTTERDAM and the RHINE—Every Wednesday and Saturday, at 11 morning. The Leo and Waterloo. Chief cabin, £1; fore cabin, 16s. Return Tickets, 30s and 22s 6d.

ANTWERP, BRUSSELS, COLOGNE, and the RHINE—Every Tuesday and Thursday, at 12 noon. Chief cabin, £1; fore, 16s. Return Tickets, 30s and 22s 6d. Brussels, 17s 3d; Cologne, 30s 6d. Leaving Antwerp for London every Sunday and Friday at 12 noon.

OSTEND, BRUSSELS, COLOGNE, and the RHINE—Every Tuesday, Wednesday, and Saturday, January 11 at 7; 12 at 8; 15 at 10 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 15s; fore, 12s. Brussels, 18s 10d. Cologne, 32s.

EDINBURGH—Every Wednesday and Saturday, at 10 morning. Fares: Chief cabin, 15s; fore, 12s; deck, 7s.

NEWCASTLE—Every Wednesday and Sunday at 10 morning. Saloon 12s; fore, 8s.

HULL—From Custom House Quay, every Wednesday and Saturday, at 8 morning. Chief cabin, 8s; fore cabin, 5s.

CALAIS—From London Bridge Wharf, January 9 at 6; 11 at 8; 13 at 9 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

BOULOGNE—From London Bridge Wharf daily (except Monday), January 9 at 5; 11 at 7; 12 at 8; 13 at 9; 14 at 10; 15 at 11 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

Return tickets to Paris available or 14 days by either Calais or Boulogne, £2 8s; £1 16s; £1 12s; and £1 4s.

YARMOUTH—From London Bridge Wharf every Wednesday at 3 afternoon. Saloon, 8s; fore cabin, 5s. Offices, 71 Lombard street, and 37 Regent circus Piccadilly.

ALLEN'S PORTMANTEAUS.

37 STRAND.

ALLEN'S DRESSING BAGS.

37 STRAND.

ALLEN'S OVERLAND TRUNKS.

37 STRAND.

ALLEN'S DESPATCH BOXES.

37 STRAND.

ALLEN'S PRIZE MEDAL,

awarded for general excellence. Illustrated catalogues of 500 articles for Continental travelling, post free.

RUPTURES.—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fall to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr **WHITE, 228 Piccadilly, London.**
Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Umbilical ditto, 42s and 52s 6d; postage, 1s 10d. Post-office orders to be made payable to John White, Post-office Piccadilly.

NEW PATENT. ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS &c.

They are porous, light in texture and inexpensive and are drawn on like an ordinary stocking. Price 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.
WHITE, MANUFACTURER, 228 Piccadilly, London.

BANK OF CALIFORNIA.—THE
ORIENTAL BANK CORPORATION are prepared to issue Drafts at sight on the Bank of California San Francisco, the terms for which may be ascertained at their office.
 Threadneedle street, April. 18

THE IMPERIAL OTTOMAN BANK,
 CONSTANTINOPLE.
 (Capital, £4,050,000; paid-up, £2,025,000.)

Branches at Smyrna, Beyrout, Salonica, and Alexandria; and Agencies at Lanarca (Cyprus), Paris, and London.
 The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Alexandria, and Larnaca; purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government securities and the collection of the coupons.
 The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica, Smyrna, and Alexandria, for the purchase of produce, such as Cotton, Wool, Silk, Madder roots, Valonea, Opium, Grain, &c.
 Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank buildings, Lothbury.
 R. A. BRENNAN, Manager.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Paid-up Capital, £600,000.
 Letters of credit on the branches are granted on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.
 Deposits received at rates and for periods which may be learned on inquiry at the office.
 Letters of credit may also be obtained of the undermentioned Agents of the Bank, viz.:-
ENGLAND.
 Messrs Grindlay and Co., Parliament street.
 Hampshire Banking Company, Southampton;
 Messrs Harris, Buteuel, and Co., Plymouth.
 — A. Heywood, Sons, and Co., Liverpool.
 — Heywood, Brothers, and Co. Manchester.
 Lloyd's Banking Company, Birmingham.
 National Provincial Bank of England.
 West of England and South Wales Bank, Bristol.
 Messrs Williams and Co., Truro.
SCOTLAND.
 British Linen Company Bank.
 North of Scotland Bank, Aberdeen.
 Aberdeen Town and County Bank.
IRELAND.
 Bank of Ireland.
 By order of the Court,
 HENRY MOULES, Secretary.
 78 Cornhill, London. E.C.

THE AGRA BANK (LIMITED).

ESTABLISHED IN 1833.—CAPITAL, £1,000,000.
 HEAD OFFICE—Nicholas lane, Lombard street, London
BANKERS.
 Messrs Glyn, Mills, Currie, and Co., and Bank of England.
 BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.
 CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.
 DEPOSITS received for fixed periods on the following terms, viz.:-
 At 5 per cent. per annum, subject to 12 months' notice of withdrawal.
 At 4 per cent. per annum, subject to 6 months' notice of withdrawal.
 At 3 per cent. per annum, subject to 3 months' notice of withdrawal.
 EXCEPTIONAL RATES for longer periods than twelve months, particulars of which may be obtained on application.
 Bills issued at the current exchange of the day on any of the branches of the bank free of extra charge; and approved bills purchased or sent for collection.
 SALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the safe custody of the same undertaken.
 Interest drawn, and army, navy, and civil pay and pensions realised.
 Every other description of banking business and money agency British and Indian, transacted.
 J. THOMSON, Chairman

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th August, 1851.
 Paid-up capital, £1,500,000; reserved fund, £444,000.
COURT OF DIRECTORS.
 CHAIRMAN—James Blyth, Esq.
 DEPUTY-CHAIRMAN—James Walker, Esq.
 George Artuhot, Esq. | Alexander Mackenzie, Esq.
 Duncan James Key, Esq. | Lestock Robert Reid, Esq.
 John Binny Key, Esq. | W. Walkinshaw, Esq.
 CHIEF MANAGER—Charles J. F. Stuart, Esq.
 SUB-MANAGER—Patrick Campbell, Esq.
BANKERS.
 Bank of England, Union Bank of London, Bank of Scotland, London.
 The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Colombo, Foochow, Hongkong, Kandy, Madras, Mauritius, Melbourne, Point-de-Galle, Shanghai, Singapore, Sydney, and Yokohama, on terms which may be ascertained at their office. They also issue Circular Notes for the use of travellers by the Overland route.
 They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.
 They also receive Deposits of £100 and upwards for fixed periods, the terms for which may be ascertained on application at their office.
 Office hours, 10 to 3. Saturdays, 10 to 2.
 Threadneedle street, London, 1869.

UNION BANK OF LONDON.

The HOLBORN CIRCUS BRANCH, Temporary Office, on the Viaduct, was opened on 1st January, 1870.

THE ANGLO-ITALIAN BANK
 (Limited), as Bankers to the ITALIAN LAND COMPANY (Limited), are instructed to notify that the SERIE of the Italian State Domain 5 per Cent. Loan (1865), drawn for payment on 1st April next, is letter K.
 WILLIAM COLES, Secretary.
 No. 16 Leadenhall street, London, E.C.
 January 4, 1870.

BANK OF SOUTH AUSTRALIA.

Incorporated by Royal Charter, 1847.
 LETTERS OF CREDIT and BILLS issued upon Adelaide and the principal towns in South Australia. Drafts negotiated and collected. Money received on deposit for fixed periods, the terms for which may be ascertained at the Offices of the Bank, 54 Old Broad street, E.C.

WILLIAM PURDY, General Manager.

LONDON CHARTERED BANK OF AUSTRALIA.

(Incorporated by Royal Charter.)
 Paid-up capital, One Million.
 Reserve fund, £110,000.
 Offices—88 Cannon street, E.C.

This Bank conducts banking business of every description with the Australian Colonies upon current terms. Bills are sent for collection, and letters of credit granted upon the Bank's branches in Victoria and New South Wales.

WILLIAM MARTIN YOUNG, Secretary.

NORTH AND SOUTH WALES BANK.

SIXTY-SECOND DIVIDEND.

Notice is hereby given, that a Dividend at the rate of Ten per cent. per annum, on the capital stock of the Company, for the half-year ended 31st ultimo, will be PAID to the proprietor, free of income tax, on and after Wednesday, the 12th instant, at the head office, and the respective branches.

The Transfer Books will be Closed from this date to the 12th instant, inclusive.—By order of the Board,
 RICHARD JONES, Liverpool Manager.
 Liverpool, 5th January, 1870.

DEBENTURES AT 5, 5½, AND 6 PER CENT. CEYLON COMPANY (LIMITED).

Subscribed Capital, £750,000.

The Directors are prepared to issue Debentures on the following terms, viz.:-For one year at 5 per cent. for 3 years at 5½, and for 5 years and upwards at 6 per cent. per annum. Interest payable half-yearly by cheque, or by coupons attached to the Bond as may be desired.

Applications for particulars to be made at the office of the Company, Palmerston buildings, Old Broad street, London.—By order,
 R. A. CAMERON, Secretary.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

Incorporated by Royal Charter.
 ESTABLISHED 1851.
 Capital £1,000,000.
 Paid up, £250,000. Uncalled, £750,000.
 Reserve fund, £70,618.

DIRECTORS.
 The Right Hon. Edward Pleydell Bouverie, M.P., President.

Charles Morrison, Esq., Deputy Chairman.
 James Hutchinson, Esq. | W. Gordon Thomson, Esq.
 Ashley Carr Glyn, Esq. | T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, Currie, and Co.
 This Company was the first established in England for the purpose of receiving, upon the security of a large subscribed capital, money on deposit at a fixed rate of interest, and lending the same, together with the paid-up capital, on mortgages of real estate in Canada. The Company has been in successful operation since 1851. The Directors are now issuing debentures, for 3 years at 4½ per cent., and for 5 years and upwards at 5 per cent. interest, payable at Messrs Glyn, Mills, Currie, and Co., on 1st January and 1st July. Any information required can be obtained on application to
 F. FEARON, Secretary.
 No. 7 Great Winchester street buildings, London, E.C.

COMPTOIR D'ESCOMPTE DE PARIS.

Incorporated by National decrees of 7th and 8th March, 1848, and by Imperial decrees of 20th of July 1854, and 31st of December, 1866.

Recognised by the International Convention of 30th April, 1862.

Capital fully paid up 80,000,000 ... 3,200,000

Reserved Fund 20,000,000 ... 800,000

HEAD OFFICE—14 Rue Bergere, Paris.
 Agencies at—
 Lyons, Marseilles, and Nantes (France), Alexandria (Egypt), Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion) and Yokonama (Japan).

LONDON BANKERS.
 The Union Bank of London.
 LONDON AGENCY—144 Leadenhall street, E.C.
 MANAGER—G. Pietsch.
 SUB-MANAGER—Theod. Dromel.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bills payable at the above-named places.

The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., upon terms to be ascertained at the Office.

NETHERLANDS INDIA RAILWAY COMPANY.

ISSUE OF 4,000,000 FOUR-AND-A-HALF PER CENT. OBLIGATIONS, Guaranteed by the Home Government.

Notice is hereby given, that the Sixth Coupon, due 15th January next, will be PAID on and after that day, at the option of the holders, either in London, at the office of Messrs Horstman and Co., with £1 18s 1d; or in Amsterdam, at the office of the Kas Vereeniging, with 22f 50; or at the Hague, at the office of the Company, with 22f 50.
 The Hague, December 27, 1869.

NETHERLANDS INDIA RAILWAY COMPANY.

Notice is hereby given to shareholders residing in England, that the Fourth Interest Coupon of the fully paid-up shares will be PAID on the 15th January next, with 13f 50, at the offices of Messrs Baring, Brothers, and Co., in London.

The Hague, December 27, 1869.

LYNVI AND OGMORE RAILWAY COMPANY.

Alexander Macgregor, Esq., Walbrook House, London, Chairman.

Alexander Brogden, Esq., M.P., Ulvershoue, Deputy Chairman.

H. nry Brogden, Esq., Mersey Lee, Brooklands, Sale, Manchester.

James Brogden, Esq., Touda, Bridgend.

John Halcomb, Esq., Chieveley, near Newbury, Berks.

Piers F. Leigh, Esq., Grange, Lanashire.

Archibald F. Faull, Esq., 33 Devonshire place, Portland place, W.

Phillip Rose, Esq., 6 Victoria street, Westminster, S.W.

AUDITORS.
 W. W. Deloitte, Public Accountant, London.
 Robt. Fletcher, Public Accountant, London.

The Directors are prepared to issue Debenture Mortgages repayable in 3, 5, or 7 years, or perpetual Debenture Stock.—In any sum not a fraction of a pound,—bearing interest at the rate of five per centum per annum. The Debentures and Debenture Stock are a first charge on the net earnings of the Company.

The present available borrowing powers, either on Debentures or on Debenture Stock, are £203,900, the interest of which at five per cent. is £10,195 per annum.

During the three last half-years the balance of revenue, after payment of working expenses, was on

	s	d
30th June, 1869.....	10,445	5 8
31st December, 1869.....	10,322	19 0
30th June, 1869.....	11,466	15 6

being upwards of £21,500 per annum, or at the rate of more than 10 per cent. on the amount of the available borrowing powers of the Company.

The interest will commence from the date the money is paid, and will afterwards be paid half-yearly, on the 1st of January and the 1st of July.

Applications to be made to Messrs Fenn and Crosthwaite, Stock Brokers, 50 Threadneedle street, of whom further particulars and copies of the Company's last published accounts may be obtained.

THE CARNATIC RAILWAY COMPANY (Limited).

Registered under the Companies' Acts, 1862 and 1867.
 Capital, £500,000, in 40,000 Shares of £20 each.
 Guaranteed 5 per Cent. per Annum by the Secretary of State for India, with equal division of profits over 5 per Cent.

BOARD OF DIRECTORS.
 CHAIRMAN.

Sir R. Macdonald Stephens, Director of the East Indian Railway.

DEPUTY-CHAIRMAN.
 George Norton, Esq., late Advocate-General of Madras Director of the Madras and Great Southern of India Railways.

EX-OFFICIO DIRECTOR.
 J. J. Danvers, Esq., Government Director of the Indian Railway Companies.

Lieut.-General James Alexander, C.B., Royal Artillery, late Superintendent of the Gun Carriage Department, Bengal.

Henry Brockett, Esq., late Member of Council, Jamaica; Deputy-Chairman Central Argentine Railway.

Major-General Charles James Green, R.E., late Chief Engineer, P.W.D., Mysore.

Henry Kimber, Esq., 79 Lombard street.

The objects of the Company are to take over the Light Railway of the Indian Tramway Company, the gauge of which is to be altered to the usual standard, and to construct a line of railway from Conjevaram to Cuddalore, or some other point in that direction.

Of the above capital, £50,000, or 3,000 fully paid-up shares, has been appropriated by the Secretary of State for India to the existing proprietors of the Indian Tramway Company, in consideration of the transfer to this Company of their present line from the Arconum Junction of the Madras Railway to Conjevaram. The remaining 37,000 shares are offered to the public at a premium of 12s per share, the terms fixed by the Secretary of State.

Applications are now, therefore, invited for the above 37,000 shares. £1 must be paid on application, and £1 8s, and the premium of 12s, on allotment.

The necessary arrangements will be made for paying up the shares in full after allotment, the forms for which being obtainable at the office of the Company.

The draft contract with the Secretary of State for India in Council may be inspected at the office of the Company.

Full prospectuses and forms of application for shares can be obtained at the office of the Company, 62 Moorgate street, E.C.; and of Messrs Whiteheads and Coles, Stock and Share Brokers, 39 Throgmorton street, London, E.C.

The Subscription List will close on Thursday, the 13th instant.—By order,
 M. R. SCOTT, Secretary.

SEVENTH ANNUAL PUBLICATION.

THE STATESMAN'S YEAR BOOK FOR 1870.

By FREDERICK MARTIN.

Thoroughly revised and corrected on the basis of Official Reports received direct from the heads of the leading Governments of the World. Containing a clear and concise account of the Reigning Sovereigns—Constitution and Government—Army and Navy—Imports and Exports—Railways, &c., of the States of the Civilised World.

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The above work Contains:—General List of Loans; New Loan Scrip Calls; Tables of Payment of Dividends, Agents, Drawings (present and future), and Stocks redeemed by Purchase; Denomination of Bonds; Overdue and Underpaid Dividends; Alterations in Bank Rate; General Information; Table of Accumulated Sinking Funds; and Special Sinking Fund Tables, showing the percentage for each half-year.

F. C. Mathieson, 1 Telegraph street, Moorgate street, E.C.

DORNBUSCH'S FLOATING

CARGOES MORNING LIST of arrivals and sailings of vessels calling for orders at Queenstown, Falmouth, Plymouth, Scilly, Cowes, and other ports-of-call, with particulars of cargoes (coffee, sugar, timber, grain, &c.), where shipped, and consignees. Delivered in the City every morning for £5 5s per annum.—Published at South Sea House, Threadneedle street, London.

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Subscriptions, £3 a year; or £2 with Entrance Fee of £6; Life Membership, £26.

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CHINA AND JAPAN MAIL

SERVICE.—A Table showing the arrivals and departures of both English and French Mails for 1870 will be issued with the LONDON AND CHINA TELEGRAPH of Jan. 10. Price 9d.—Office, 2 Cowper's court, Cornhill.

TO SHIPPERS AND EXPORTERS.

MILNERS' STRONG HOLDFAST

AND FIRE-RESISTING SAFES, CHESTS, STRONG ROOMS AND DOORS, with all their Latest Improvements.—The strongest and (quality considered) the cheapest safe-guards against fire and the modern burglar. Wanted wherever cash and books are used in quantities at wholesale prices. Milners Phoenix Safe Works, Liverpool, the most extensive and complete in the world. Depots: Liverpool, Manchester, Sheffield, Leeds, Hull; London depot, 47A Moorgate street, City, near the Bank of England. Circulars free by post.

THE AUSTRALIAN MORTGAGE

LAND AND FINANCE COMPANY (Limited). NOTICE—The Half-Yearly Interest on the Debentures of this Company will be paid on and after the 15th instant on presentation of the Coupons at the Imperial Bank, Lothbury.

PEYTON WM. CLEMENT, Secretary.
72 Cornhill, January 1, 1870.

RAILWAYS OF THE SOUTH OF AUSTRIA AND UPPER ITALY.

SECTION—

CAVALLERMAGGIORE TO ALESSANDRIA.

Bondholders are informed that the coupon of the 2nd half of 1869 will be PAID from the 1st January, 1870, at MM. Rothschild Freres, 21 Rue La Fayette, on presentation of the bond with the coupon, at the following rate:—

Amount of the coupon	f c
Less—Tax at 12½ per cent.....	7 50
Transmission	0 94
	0 15
	1 09

Net

The drawing of 59 bonds, to be paid off in 1870, will take place at the Turin station on the 25th January next.

By order of the Directors.

CHINA SUBMARINE TELEGRAPH COMPANY (Limited).

At an Extraordinary General Meeting of the shareholders in this Company, held at the City Terminus Hotel, Cannon street, London, on Friday, the 7th January, 1870, JOHN PENDER, Esq., in the chair, the following RESOLUTIONS were passed unanimously:—

1. That this Meeting is of opinion that the Directors should, as early as possible, take the necessary steps for the completion of the line of Telegraph from Hong-Kong to Shanghai.

2. That the Directors be authorised to increase the capital of the Company to £825,000, the additional capital of £300,000 to be issued by the Directors at such time and upon such terms as they may determine.

JOHN PENDER, Chairman.

It was resolved, That the best thanks of the Meeting are due, and are hereby tendered, to the Chairman and Directors for their attention to the interests of the Company.

THOMAS FULLER, Secretary.

KEITH, PROWSE, AND CO.'S

MUSICAL INSTRUMENTS.

PRESENTS FOR CHRISTMAS

AND THE NEW YEAR.—Every variety of MUSICAL GIFTS, including Albums, Barons, &c., and the following Instruments, at 48 Cheapside:—

ALEXANDRE'S GOLD PRIZE

A MEDAL HARMONIUMS may be seen in all varieties, for Church, Drawing-room, and Cottage, from 5 to 100 Guineas, new and second hand, at the City Agency. Folding Harmoniums, 8, 12, 14, and 18 Guineas, at KEITH AND CO.'S.

THE ORGAN ACCORDION HAS

two rows of vibrators, organ keyboard, three octaves, and is as easily played as the accordion. Any pianist can perform upon it without study. Price, Four and Five Guineas. Book of Airs, 2s 8d, at KEITH AND CO.'S.

MUSICAL BOXES BY NICOLE

FRERES.—KEITH, PROWSE, and CO., direct importers, offer parties seeking really fine well-tuned INSTRUMENTS a selection of more than 200 boxes, with all the recently-introduced improvements, from Four Guineas. The new boxes with accompaniment of flutes, bells, and drum, should be heard to be appreciated, as the expressive effects upon the ear are exceedingly novel and beautiful. Album Boxes.

CONCERTINAS, GUITARS,

ZITTARS, and FLUTINAS for INDIA, from Two Guineas upwards. BARREL PIANOFORTES, playing a variety of dance music, &c., from 14 Guineas, at 48 Cheapside.

FLUTES.—THE NEW MODEL

FLUTE (old fingering), for beauty and volume of tone unsurpassed, 34 Guineas and 7 Guineas. Also, Rudall and Co.'s Prize Medal Flutes, new and second-hand. A great variety of Second-hand Flutes of all fingerings.

Just Published, 3rd Edition, "Hints to Flute Players," price 6d.

SECOND-HAND HARPS, TWO

Grecian, equal to new, 35 and 40 guineas; self-acting Barrel Pianoforte, £30; Pianofortes (five), by Broadwood and Collard, 14 to 40 Guineas.

NEW GRAND TRICHORD

PIANOFORTES, compass Seven Octaves, repetition action and additional Metal Braces for extreme climates. The tone full and rich, articulation rapid and distinct. They embrace every important advantage secured by Grand Pianofortes costing nearly double the prices quoted, and they are guaranteed of the greatest durability and excellence. The Bourdoir Grand, 7 ft 6 in. by 4 ft 7 in., 60 and 65 Guineas; the Drawing Room Grand, 8 ft by 4 ft 7 in., 80 and 85 Guineas, at KEITH AND CO.'S

CORNET-A-PISTONS.—THE NEW

Model Circular Pocket Cornet, electro-plated (with case complete), £5 5s, is most beautiful in appearance and extremely easy to play; also the new Long Model Cornet, electro-plated, £7 7s in case complete. Ordinary models from £2 2s, at KEITH, PROWSE, AND CO.'S

CITY ROYAL MUSICAL

REPOSITORY, 48 CHEAPSIDE.

VICTORIA—AUSTRALIA—RAILWAY LOAN FOR £2,107,000, IN FIVE PER CENT. DEBENTURES.

Authorised by the Victorian Parliament under the Act 32 Victoria, No. 331, assented to 29th September, 1868, called "The Railway Loan Act, 1868," for the Extension of Railways, and secured upon the Consolidated Revenues of the Colony.

THE COMMITTEE OF THE SIX ASSOCIATED AUSTRALIAN BANKS, as Agents for the Government of Victoria, have been instructed to negotiate the balance of said Loan, amounting to £1,518,400.

The Loan will be issued in Debentures of £100, £500, and £1,000 each, bearing interest at 5 per cent., to commence from the 1st January, 1870, and the Coupons of the said Loan are payable on the 1st January and 1st July in each year, at the London and Westminster Bank and the London Joint Stock Bank, where also the principal will be payable on the 1st day of January, 1894.

Copies of the Act with the Debentures and Coupons can be seen at the London and Westminster Bank.

Tenders, in the form annexed, will be received at the London and Westminster Bank on or before Tuesday, the 11th instant, until Two o'clock p.m., where and when they will be opened in presence of the Agents of the Government, and of such of the Applicants as may attend.

The Debentures will be allotted to the highest bidders, but no tender will be accepted at less than £100 10s for every £100 of Debentures.

Tenders at a price including a fraction of a shilling other than sixpence will not be preferentially accepted, and should the equivalent tenders exceed the amount of the Debentures to be allotted, a *pro rata* distribution will be made.

Payment will be required as follows, viz. :—

5 per cent. on application, and the balance on the 31st instant, when the Debentures will be delivered.

Forms of Tender may be obtained at the London and Westminster Bank, the London Joint Stock Bank, the Six Associated Australian Banks, and from the Agent-General for Victoria.

- For the Bank of New South Wales..... D. LARNACH, Chairman of Comm.
- For the Bank of Australasia W. G. WHATMAN.
- For the Union Bank of Australia JOHN BRAMWELL.
- For the Bank of Victoria HUGH L. TAYLOR.
- For the London Chartered Bank of Australia JAMES FRASER.
- For the Colonial Bank of Australasia JAMES A. DOUGLAS.

LONDON, 3rd January, 1870.

FORM OF TENDER.

No. —

To the Committee of the Six Associated Australian Banks, as Agents for the Government of Victoria.

GENTLEMEN,—

_____ hereby tender for £_____

The amount }
also in words. }

Debentures of the Victorian Government according to the annexed notice of the 3rd instant, on which _____ have paid the required deposit of £_____

The amount }
also in words. }

and undertake to pay £_____ for every £100 in Debentures, and to accept the same or any less amount that may be allotted to _____ and to pay for them in conformity with the terms of the said notice.

Name _____

Address _____

Date _____ January, 1870.

LIEBIG COMPANY'S EXTRACT
OF MEAT.—AMSTERDAM EXHIBITION, 1869. FIRST PRIZE, being ABOVE the Gold Medal. Supplied to the British, French, Prussian, Russian, Italian, Dutch, and other Governments. One pint of fine flavoured Beef-tea at 2d. Most convenient and economic "stock."

CAUTION.—Only sort warranted genuine by the Inventor, Baron Liebig whose signature is on every genuine jar.

Ask for LIEBIG COMPANY'S EXTRACT, and not for Liebig's Extract of Meat.

USE ONLY THE

GLENFIELD
STARCH.

THE QUEEN'S LAUNDRESS USES NO OTHER

INDIGESTION.

—"Berkeley, September 3, 1869.—Gentlemen,—I feel it a duty I owe to you to express my gratitude for the great benefit I have derived from taking Norton's Camomile Pills. For a length of time I suffered excruciating pain from indigestion and wind in the stomach, having tried nearly every remedy without deriving any benefit at all, but after taking two bottles of your valuable Pills I was quite restored to my usual state of health. Please give this publicity, for the benefit of those who may thus be afflicted.—I am, gentlemen, yours truly, Henry Allpass.—To the proprietors of NORTON'S CAMOMILE PILLS."

HOLLOWAY'S OINTMENT AND

PILLS.—A large and important class of society suffers year after year, and has life robbed of half its pleasures through subjection to some cutaneous complaint, readily remediable by Holloway's treatment. His wonderful productions have now become so appreciated in every part of the world that they form a complete household treasure. The worst cases of ulcers, wounds, and every variety of skin diseases, for which so many remedies have been tried without effect, readily succumb to their power; they act so miraculously on the system as to be considered a complete phenomenon by many modern practitioners after every thing else has proved unsuccessful.

"LA ANDALUZA."—SOCIEDAD

de Almarenistas, Puerto de Santa Maria, Cadiz Bay, Spanish Wines exclusively. For duty paid price list of 35 different qualities of Spanish Wines, shipped and bottled by the Association, address José Piodela (sole agent), 124 Fenchurch street, E.C. Sample (one dozen assorted) cases, 25s and 54s respectively, sent on receipt of remittance.

DUNVILLE'S OLD IRISH WHISKY,

BELFAST, of same quality as that supplied to the International Exhibition of 1862 Dublin Exhibition of 1865, Paris Exhibition of 1867, and now regularly to the House of Lords, the quality of which is equal to the finest French brandy, may be had direct from Belfast, in butts, hogsheads, quarter-casks, and cases.—Quotations on application to Messrs Dunville and Co., Belfast; or 4 Beaufort buildings, Strand London. W.C.

KINAHAN'S LL WHISKY.

—DUBLIN EXHIBITION, 1865.—This celebrated old Irish Whisky gained the Dublin Prize Medal. It is pure, mild, mellow, delicious, and very wholesome. Sold in bottles, 3s 6d, at the retail houses in London; by the agents in the principal towns in England; or wholesale at 8 Great Windmill street, London, W. Observe the red seal, pink label, and cork branded "Kinahan's LL Whisky."

ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for their SEASON-BREWED PALE ALE, in Cases of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the Branch Establishments.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottles, genuine, from all the most respectable Wine and Beer Merchants and Licensed Victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.

DINNEFORD'S FLUID MAGNESIA.

—The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants.

DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.

LAMBERT BROTHERS.

WALSALL.

MANUFACTURERS OF GAS TUBES AND FITTINGS.
IRON AND BRASS BEDSTEADS.

H. J. NICOLL'S OVERCOATS FOR

GENTLEMEN.—Pilot cloths, 25s, 42s, and 52s 6d; Melton cloths, 42s, 52s 6d, and 63s; beaver Witney cloths, 31s 6d, 42s, 63s; treble milled cloth for driving, 105s, 115s 6d; real fur seal, lined silk, 26 guineas; fur beaver, lined silk, 84s; quilted, 126s. Trousers for dress, 25s, 35s; for walking, 14s to 30s.

Dress coats, 52s 6d, 63s; frock coats, 63s to 84s; morning coats, from 42s to 63s.

Real fur seal waistcoats, lined satin cloth, 52s 6d; ditto, lined with quilted silk, 63s.

H. J. NICOLL'S SPECIALITIES IN

WINTER DRESS FOR BOYS.

	s	d
Knickerbocker suits, from	21	0
Morning suits, from	25	0
Evening Dress suits, from	55	0
Highland suits, from	31	6

Frieze Cloth Overcoats.—Four years of age, 15s 6d; six years, 17s; eight years, 18s 6d; ten years, 20s; twelve years, 21s 6d; fourteen years, 23s; and sixteen years, 24s 6d, &c.

Milled Melton, Pilot, and Witney Overcoats:—Four years of age, 22s 6d; six years, 24s 6d; eight years, 26s 6d; ten years, 28s 6d; twelve years, 30s 6d; fourteen years, 32s 6d; and sixteen years, 34s 6d.

Specialities in Hats, Shirts, Hosiery, &c., suitable for each dress.

For every article one fixed and moderate price is charged for cash payments. Garments are kept ready for immediate use, or made to order in a few hours.

SERVANTS LIVERIES.—

The best, at moderate prices; treble milled cloth overcoats, and milled cloth frock coats, thoroughly waterproof, for grooms and coachmen.

H. J. NICOLL, MERCHANT

Clothier to the Queen, the Royal Family, and the Courts of Europe.

LONDON { 114, 116, 118, 120 Regent street, W.
41, 44, 45 Warwick street, W.
22 Cornhill, E.C.

BRANCHES ... { 10 Mosley street, Manchester
50 Bold street, Liverpool.
39 New street, Birmingham.

NEVADA FREEHOLD PROPERTIES TRUST.

SUBSCRIPTION, £340,000.

Certificates £2 each, with Coupons attached for Interest $12\frac{1}{2}$ per Cent. for 17 years, payable to bearer half-yearly.

£1 on Application and £1 on Issue of Certificates. *No further liability whatever*

CHAIRMAN—The Honourable JAMES TOBIN.

BANKERS—The National Provincial Bank of England and Branches.

BROKERS—Messrs Crosley, Bros., and Co., 3 Royal Exchange buildings.

OFFICES—22 MOORGATE STREET, E.C.

Major-General Mason, one of the Trustees, deputed to proceed to Nevada to examine the mines and register the titles to the properties, having taken possession of the mines and brought home a most satisfactory report, together with numerous samples of ores taken by himself, and three bars of silver produced from three tons of ore mined and milled under his personal supervision, all of which are open to inspection at the offices of the trust, the trustees have decided on making the final issue of certificates, applications for which should be at once made to the bankers, brokers, solicitors, or at the office of the trust.

The Subscription is for the purpose of completing the purchase of 24 large unencumbered freehold estates in Nevada (U.S.A.), namely, 22 silver mining properties, nearly ten miles in length, all let on leases; and two estates pine woodlands about six miles square.

ADVANTAGES.

Rentals above £52,200, with royalties, increasing yearly, raising the income to nearly £70,000 (minimum). $12\frac{1}{2}$ per cent. interest during the whole 17 years of trust; certificate payable to bearer, and paid back in full by yearly drawings and a coupon of reversion (to a proportionate amount in the properties) attached to each certificate.

A fund at bankers is especially reserved as guarantee for first two years' interest.

At termination of trust the properties to be realised and proceeds divided between certificate holders according to amount of coupons of reversion held by each.

No working capital, or machinery, or expenses of any kind, for the mines required by the trust, as the lessees employ their own means for developing the properties.

The contract and trust deed, together with forms of certificates, maps, plans, certified copies of records, reports, &c., may be seen at the offices of the Trust, where also can be obtained prospectuses and forms of application.

OFFICES—22 MOORGATE STREET, E.C.

REPORT.

TO THE TRUSTEES OF THE NEVADA FREEHOLD PROPERTIES TRUST.

AUSTIN, NEVADA, November 22, 1869.

GENTLEMEN,—In pursuance of your instructions I have made a careful personal examination of the several properties belonging to the trust, and I herewith beg to submit the following report:—

I proceeded to the Twin River Mining District, about 50 miles South of the city of Austin, in the State of Nevada, to examine the mines.

I first visited Ophir Canon, in Twin River Mining District, in which is a large and costly mill, of twenty stamps. Here also are located the Mammoth, the Gould and Curry, the Anna Morgan and Lawrence Consolidated, and the Bullion ledges. The Mammoth ledge is a short distance below the Mill. Its immense droppings are visible for a long distance, and show to great advantage; it is 20 feet in width, and crops out for a considerable distance.

The Gould and Curry can be distinctly traced from the Murphy shaft, the droppings being identical, and presenting as good an outcrop as the celebrated Murphy mine: and from the great success of the Murphy, the Trust cannot fail to find a very valuable mine in the Gould and Curry, which is 15 feet wide.

The Anna Morgan and Lawrence Consolidated is 1,000 feet from the Murphy Mine, and upon the same ledge; the droppings are the same as upon the Murphy, and Gould and Curry, and the character of the quartz identical; this ledge is 10 feet in width.

The Welland and Glasgow mines are in Wisconsin Canon, North of Ophir, and both ledges are well defined, partaking of the general character of the Mines of Twin River. The Welland ledge is 5 feet in width—the Glasgow 10 feet.

In Lost Chance Canon, South of Ophir, are—The Northern Light, 20 feet wide; Andy Johnson, 20 feet; Black Hawk, 10 feet; Baker, Belmont, 8 feet; Saratoga, 10 feet; and the Vanderbilt, 50 feet wide. Considerable developments have been made upon these Mines, and they show to great advantage; recent blasts have discovered the fine quality and character of the ore. The Andy Johnson in particular, crops out a great distance, impressing the beholder with admiration for its gigantic proportions and uniform quality of its quartz. Nearly opposite the Andy Johnson is the Vanderbilt Mine. In magnitude it surpasses all that I saw in any of the districts. Its great outcrop rises up fully 50 feet above the surface, and presents a most impressive and imposing appearance; this ledge is 50 feet in width, yet at the point of the location such an immense body of ore appears, that I think it could safely be called very much wider. The developments here are similar to those upon the Andy Johnson. The quartz in the shafts was strongly impregnated with mineral. I directed two tons taken out from the Mines under my supervision, to be reduced at the Mill. The ore taken was an average of the ledge (not selected), and

its results will form a fair estimate of what may be expected from these Mines. These two tons, one each from the Andy Johnson and Vanderbilt, with one ton from the Apollo Mine in the Manhattan District, will be at once reduced by mill process and the result forwarded to you in bullion.*

The Canons are well watered; mountains well wooded; and the trust has, in this locality, several hundred acres of Woodland: some of its tracts being the best in the district.

Across Smoky Valley, about 30 miles East, is the Manhattan District, somewhat different in its character, its mountains being less lofty, and its Canons more gradual. Here I visited the Jupiter, 10 feet wide; Venus, 15 feet; Orion, 7 feet; Pallas, 4 feet; Mars, 8 feet; Apollo, 25 feet; Mount Zion, 9 feet; Asteroids, 50 feet. The ledges crop out boldly, are well-defined, and have every indication of being permanent and enduring veins. The 2,240 acres belonging to the trust in this district is well timbered and capable of furnishing all wood required timber or for fuel for milling and mining.

The Mines in both Manhattan and Twin River Districts are easy of access, with good mountain roads through the various Canons.

From all the mines I took specimens of ore, which I have marked and forwarded to you.

My examination of the properties has fully impressed me with their value, and convinced me that the representations made regarding them are not only in the main true, but that much more might truly have been said of their merits.

A mine of the magnitude of the Vanderbilt, and of its uniform valuable quartz, capable as it is alone of supplying a large mill for an indefinite time, constitutes of itself a valuable mining property; but such mines as the Vanderbilt, Andy Johnson, Gould and Curry, Glasgow and Apollo, together with the remaining properties of the trust, all good, form a combination at once insuring success, and equal to the best mining properties of this State.

My opinions have been formed after a careful examination of the mines of successful companies at Belmont, at Reese River, and of the celebrated Murphy Mine at Twin River. All the Twin River Mines of the trust are similar in character to this latter mine; and, judging from the droppings, there is just reason to believe that their workings will be as successful as have been those of this celebrated mine.

T. E. MONCK MASON,
Trustee of the Nevada Freehold Properties' Trust.

* Three bars of silver bullion, the produce of these ores, together with numerous samples from the different mines may be seen at the OFFICES OF THE TRUST, 22 MOORGATE STREET, E.C.





The Supplement to The Economist.

[GRATIS.]

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 1869.

I.—Imports and Consumption of the Principal Articles of Foreign and Colonial Merchandise in the Eleven Months ended November 30, 1869, compared with the corresponding period of 1868.

Table with columns for Articles, Quantities Imported (1868, 1869), and Quantities Imported (1868, 1869). Rows include various goods like Animals, Living, Cattle, Sheep, etc., and a total for both years.

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1868	1869		1868	1869
Oil (con.)—Olive	14,531	25,519	Seeds (con.)—Flaxseed & Linseed—Russia, Northern ports	565,671	432,066
Seed oil, of all kinds	18,883	16,825	Ports in the Black Sea	360,297	285,940
Oil of Turpentine	82,931	101,802	British India	302,224	236,718
Oil seed cakes.....	123,316	131,354	Other countries	101,664	55,639
Paper for Printing or Writing.....	148,946	145,344	Total	1,329,856	1,048,263
Other kinds, except paper hangings.....	153,097	202,877	Silk—Raw—From China.....	307,893	145,917
Total	302,043	348,221	British India	50,024	254,917
Potash, Muriate of.....	126,208	177,214	Egypt (in transit from India, China, and Japan).....	32,103	10,846
Potatoes	1,586,087	1,476,209	Other countries	4,824,455	3,868,871
Provisions—Butter	919,875	1,080,245	Total	1,551,195	868,809
Cheese	757,109	854,376	Waste, Knubs, and Husks	6,457,777	5,003,443
Eggs.....	351,723	412,423	Thrown—From France	23,739	22,959
Fish, cured or salted	226,878	414,002	Other countries	254,740	214,576
Lard	204,900	225,899	Total	13,179	17,401
Meat, fresh or slightly salted—Beef	4,080	10,466	Silk Manufactures of Europe—Broad stuffs	267,919	231,977
Pork	3,756	15,920	—From Belgium	399,035	580,847
Meat, salted—Bacon and Hams	533,869	668,175	France.....	1,725,525	1,895,269
Beef.....	203,870	189,063	Other countries	79,573	64,619
Pork	113,113	137,252	Total	2,204,133	2,540,735
Meat, not otherwise described.....	42,291	57,178	Ribbons—Silk or Satin—From France ..	859,424	1,015,500
Pyrites.	213,157	291,130	Other countries	124,820	100,221
Quicksilver	2,726,014	2,522,552	Total	984,244	1,115,721
Rags and other materials for making Paper	15,666	14,837	Gauze or crape	114	...
—Linen and cotton rags.....	80,152	76,479	Velvet or plush—From Belgium	185,106	137,978
Eaparto and other vegetable fibre	426	1,249	Other countries	51,231	24,073
Other materials for making paper	96,244	92,565	Total	236,337	162,051
Total	3,924,255	4,750,491	Wool, Alpaca and the Liama tribe	1,490,154	2,860,766
Rice not in the husk	582,264	607,188	Woolen rags, torn up to be used as wool ...	18,921,728	20,831,216
Rosin	132,387	222,386	Woolen manufactures—Not made up	2,004,361	2,217,250
Saltpetre	921,010	712,588	Shawls, scarfs, and handkerchiefs	30,456	35,272
Cubic Nitre.....	84,329	94,749	Woolen and worsted yarn	7,926,950	8,766,782
Seeds—Cotton	220,313	191,123	Yeast, dried.....	102,788	102,971
Clover	3,924,255	4,750,491	Total	227,662,543	236,977,793

2nd—Articles Subject to Duty.

Articles.	Imported.		Entd. for Home Consump.	
	1868	1869	1868	1869
Cocoa	9,542,873	12,926,773	5,173,106	6,016,513
Coffee—From Ceylon	95,218,086	83,500,065	17,683,398	14,869,386
Other British Possessions.....	32,746,671	28,246,549	6,427,280	7,966,604
Brazil	12,958,395	21,129,123	65,115	47,219
Central America.....	9,985,713	13,645,797	2,886,810	3,265,402
Other countries	11,416,831	12,040,249	1,487,489	813,587
Total	162,325,696	158,561,583	28,550,092	26,962,198

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1868	1869		1868	1869
Plush for making hats.....	70,913	52,264	Plush for making hats.....	70,913	52,264
Silk Manufactures of India—Bandannas, corals, choppas, Tussock cloths, Romals, and Taffates	78,956	56,897	Silk Manufactures of India—Bandannas, corals, choppas, Tussock cloths, Romals, and Taffates	78,956	56,897
Spices—Cinnamon	888,080	2,189,849	Spices—Cinnamon	888,080	2,189,849
Ginger.....	47,233	32,323	Ginger.....	47,233	32,323
Nutmegs	499,397	555,501	Nutmegs	499,397	555,501
Pepper	13,867,116	14,616,085	Pepper	13,867,116	14,616,085
Pimento	11,424	27,849	Pimento	11,424	27,849
Tallow—From Russia	212,137	155,020	Tallow—From Russia	212,137	155,020
Australia.....	158,292	169,539	Australia.....	158,292	169,539
South America	315,202	391,159	South America	315,202	391,159
Other countries	119,585	186,030	Other countries	119,585	186,030
Total.....	805,216	901,748	Total.....	805,216	901,748
Tar	9,023	11,437	Tar	9,023	11,437
Timber and Wood, &c., sawn or split.....	1,981,765	1,858,674	Timber and Wood, &c., sawn or split.....	1,981,765	1,858,674
Staves, not exceeding 72 inches long	46,672	46,193	Staves, not exceeding 72 inches long	46,672	46,193
Timber or Wood, &c., not sawn or split ..	1,128,601	1,025,857	Timber or Wood, &c., not sawn or split ..	1,128,601	1,025,857
Mahogany	33,742	34,132	Mahogany	33,742	34,132
Turpentine, common.....	59,469	50,464	Turpentine, common.....	59,469	50,464
Wool, sheep and lambs'—From Hanse Towns and other parts of Europe	17,484,976	21,022,369	Wool, sheep and lambs'—From Hanse Towns and other parts of Europe	17,484,976	21,022,369
British Possessions in South Africa	28,687,688	31,867,717	British Possessions in South Africa	28,687,688	31,867,717
British India.....	14,741,815	17,668,749	British India.....	14,741,815	17,668,749
Australia	14,988,609	15,043,564	Australia	14,988,609	15,043,564
Other countries.....	16,861,505	15,987,394	Other countries.....	16,861,505	15,987,394
Total	227,662,543	236,977,793	Total	227,662,543	236,977,793

Articles.	Imported.		Entd. for Home Consump.	
	1868	1869	1868	1869
Fruit—Currants.....	713,972	835,637	713,972	835,637
Raisins.....	404,571	249,235	404,571	249,235
Spirits—Rum	6,475,928	4,962,496	6,475,928	4,962,496
Brandy	3,423,368	3,575,834	3,423,368	3,575,834
Other sorts (except Geneva), not sweetened or mixed	1,252,017	1,752,867	1,252,017	1,752,867

2nd—Articles subject to Duty.—*continua.*

Articles.	Imported.		Entd. for Home Consump.		Articles.	Imported.		Entd. for Home Consump.	
	1868	1869	1868	1869		1868	1869	1868	1869
Sugar, refined, and sugar candy	684,892	938,180	703,461	916,897	Sugar (<i>con.</i>), 4th Class, &c.—From other countries.....cwt	139,058	380,253	192,318	359,365
Sugar, unrefined—1st Class.....	61,435	120,362	78,202	98,506		Total	4,168,335	5,578,138	3,708,622	5,388,167
2nd Class—From British West Indies and Guiana.....cwt	1,044,167	259,716	923,712	427,540	Total of sugar, unrefined.....	10,991,682	10,209,671	10,316,082	10,396,383
British India	13,856	19,502	13,187	29,363	Molasses.....	809,368	932,953	688,020	690,622
Mauritius	464,251	176,611	497,824	220,366	Tea	137,074,598	122,237,883	98,776,173	103,665,661
Cuba and Porto Rico	1,235,662	989,223	1,169,148	928,435	Tobacco:—Stemmed	12,530,592	20,280,308	17,335,396	17,195,821
Brazil	9,393	4,924	6,297	9,375	Unstemmed	25,968,732	18,917,950	19,645,611	20,179,091
Java and Philippine Islands.....	931	34,548	931	38,332	Manufactured, and Snuff	2,623,817	2,125,691	849,657	823,808
Other countries	461,665	414,225	569,814	424,588	Wine—Of British Possessions in S. Africa..gals	11,918	30,424	14,678	13,870
Total	3,229,925	1,898,749	3,180,913	2,077,999	Of other British Possessions	10,910	25,671	18,020	10,614
3rd Class—From British West Indies and Guiana.....cwt	1,674,021	994,517	1,574,305	1,092,500	Foreign—From Hamburg	378,079	488,609	310,173	368,740
British India	38,071	88,542	26,480	89,703	Holland	444,371	483,847	435,470	448,057
Mauritius	125,757	63,970	128,038	74,514	France { Red	3,225,373	2,791,445	3,075,450	2,718,760
Cuba and Porto Rico.....	1,046,776	970,784	940,346	971,484	{ White	1,162,580	1,158,026	1,055,453	1,059,873
Brazil	292,565	129,629	300,325	223,542	Portugal	2,797,562	3,008,023	2,605,214	2,599,250
Java and Philippine Islands	50,372	51,462	86,321	54,991	Madeira	44,149	47,848	22,388	24,305
Other countries	294,425	313,518	292,480	324,977	Spain { Red	866,538	1,098,721	723,164	743,768
Total	3,531,987	2,612,422	3,348,295	2,831,711	{ White	5,747,829	5,841,545	4,916,697	5,070,038
4th Class (including cane juice) — From British West Indies and Guiana... cwt	1,236,346	1,932,583	1,089,830	1,852,924	Canaries	13,080	5,032	8,502	8,323
British India	87,960	288,719	106,777	186,454	Italy—Naples and Sicily	467,119	494,986	408,286	426,373
Mauritius	201,125	103,496	171,438	119,020	Other countries.....	314,263	233,997	265,204	229,627
Cuba and Porto Rico.....	791,297	1,005,756	740,016	994,705	{ Of wine	15,483,721	15,708,174	13,848,699	13,716,598
Brazil	944,810	1,155,467	815,114	1,254,868	Red	7,086,613	7,096,622	6,593,205	6,280,194
Java and Philippine Islands	707,739	701,864	593,129	620,831	White	8,397,108	8,611,552	7,255,494	7,486,404

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Eleven Months ended Nov. 30, 1869, compared with the corresponding period of 1868.

Articles.	1868		1869		Articles.	1868		1869	
	1868	1869	1868	1869		1868	1869	1868	1869
Bacon and Hams.....cwt	8,090	5,190	8,090	5,190	Goats' Hair, manufactures of	13,040	13,040	6,970	6,970
Caoutchouc	37,790	33,024	37,790	33,024	Guan	2,159	2,159	2,274	2,274
Chesse.....	10,281	11,660	10,281	11,660	Gum Shellac	23,320	23,320	24,782	24,782
Cocoa.....lbs	2,854,051	4,777,883	2,854,051	4,777,883	Hemp (dressed and undressed), and Tow or Codilla of hemp.....cwt	66,530	66,530	64,783	64,783
Coffee—Of British Possessions	96,676,112	86,053,210	96,676,112	86,053,210	Jute, &c., of the nature of hemp	382,743	382,743	387,991	387,991
Foreign	29,592,942	33,825,444	29,592,942	33,825,444	Hides, untanned, dry	124,255	124,255	167,213	167,213
Total	126,269,054	119,878,654	126,269,054	119,878,654	Wet	24,374	24,374	65,985	65,985
Corn—Wheat	287,726	56,468	287,726	56,468	Hops	7,883	7,883	2,852	2,852
Wheatmeal or Flour.....cwt	14,668	9,100	14,668	9,100	Leather Manufactures—Gloves	28,500	28,500	21,240	21,240
Cotton, Raw—To Russia, North Ports.....cwt	342,606	226,221	342,606	226,221	Metals—Copper, unwrought & prt wrought, cwt	386,245	386,245	201,624	201,624
Prussia	128,610	142,776	128,610	142,776	Tin, in blocks, ingots, bars, of slabs	21,336	21,336	19,071	19,071
Hanover .....	...	...	...	...	Oil—Petroleum	2,292	2,292	1,479	1,479
					

Articles.	1868	1869	Articles.	1868	1869	Articles.	1868	1869
Articles—Palms	294,432	288,626	Silk Manufactures of India—Bandaunas, Corais, Choppas, Tussee Cloths, Rawas, and Tafatis	23,584	10,625	Wine—(con.)—Mixed in bond	32,011	27,556
Cocoa-nut	152,821	166,676	Pepper	1,084,294	1,527,044	Total	1,751,822	1,812,552
Olive	906	2,112	Spirits—Cinnamon	11,955,615	13,097,750	Wool, Sheep and Lambs', produce of British Possessions—To Hanse Towns	9,497,857	10,727,953
Paper, white, for printing or writing	23,583	14,706	Spirits—Rum	2,287,245	1,289,181	Belgium	17,898,026	18,377,111
Other kinds, except Hangings	17,351	31,154	Brandy	428,618	368,023	France	52,783,781	56,244,269
Quicksilver	2,570,287	2,284,504	Othersorts(excGenera)notsweet,ormixed	188,748	255,764	United States	466,862	844,088
Rags&otherMaterialsformakingpaper	4,668	4,271	Mixed in Bond	643,704	1,157,832	Other countries	5,184,124	6,695,079
Rice, not in the husk	1,928,523	1,711,650	Sugar—Unrefined	221,557	178,764	Total	85,780,650	92,888,500
Saltpetre	26,001	32,007	Refined and Candy	16,082	25,861	Foreign—To Hanse Towns	340,584	33,210
Seed—Flax and Linseed	9,860	23,107	Molasses	40,075	48,379	Belgium	1,364,569	1,704,686
Rape	59,705	72,747	Tea	85,382	43,837	France	166,615	469,284
Silk—Raw	2,759,104	2,793,024	Teeth, Elephants'	5,745	5,651	United States	3,248,410	5,165,692
Waste, knubs, and husks	1,012	6,689	Tobacco—Stemmed	467,384	298,783	Other countries	371,243	1,428,121
Thrown	55,361	32,599	Unstemmed	14,841,569	13,490,263	Total	5,491,421	8,900,998
Silk Manufactures of Europe—Broad Stuffs	6,667	2,478	Manufactured, and Snuff	1,828,731	1,532,753	Total Sheep and Lambs' wool	91,272,071	101,689,493
—Silk or Satin	3,403	6,492	Wine—Red	701,002	673,451	Alpaca and the Llama Tribe	4,585	232
Gauze, Crapes, and Velvet	2,256	4,998	White	1,018,809	1,111,795			
Ribbons of all kinds								

III.—Exports of British and Irish Produce and Manufactures in the Eleven Months ended Nov. 30, 1869, compared with the corresponding period of 1868.

1st—Articles entered by Quantities and at Declared Value.

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1868	1869	1868	1869		1868	1869	1868	1869
Alkali—Soda—To Russia	177,992	98,508	£ 94,076	£ 46,593	Carriages—Other sorts	617	783	£ 48,977	£ 58,192
Prussia	234,397	225,982	89,600	77,937	Cheese	23,087	22,705	94,467	97,753
Hanse Towns	195,579	175,360	67,597	57,903	Coals, Cinders, and Calm—To Russia	622,238	632,507	305,413	307,726
Holland	139,755	186,066	40,972	37,737	Sweden	326,080	260,442	158,275	120,897
France	160,687	142,802	55,903	56,411	Denmark	786,077	644,895	346,785	274,076
United States	1,449,598	1,432,487	662,214	592,411	Prussia	554,397	499,784	227,981	193,543
Other countries	852,451	983,249	370,495	389,715	Hanse Towns	727,611	743,983	327,992	318,749
Total	3,210,459	3,194,454	1,380,857	1,258,707	Holland	250,845	284,869	121,889	110,755
Arms, Ammunition and Military Stores—Fire Arms (small)	461,546	287,486	752,775	340,207	Spain and Canaries	469,726	457,598	263,668	263,530
Gunpowder	15,563,492	14,370,747	361,279	343,546	Italy—Sardinia	258,922	289,340	130,455	134,122
Bacon and Hams	30,020	18,125	125,291	91,317	United States	99,498	80,598	69,281	49,865
Bags, Empty	1,898,585	2,130,243	773,084	881,196	Brazil	261,312	203,096	155,000	118,005
Beef and Pork	12,916	7,678	31,360	18,084	British India	480,981	415,591	259,755	229,627
Beef and Ale—To United States	17,130	19,059	84,139	94,664	Other countries	3,482,047	3,422,820	1,818,067	1,739,363
British West Indies and Guiana	21,199	24,272	75,523	87,348	Total	10,042,111	9,679,942	4,963,684	4,629,081
India	150,951	159,893	439,209	504,459	Cordage and Twine	106,048	108,073	302,109	304,790
Australia	101,241	100,350	421,405	426,437	Cotton Yarn—To Russia	1,688,204	1,923,624	158,136	174,236
Other countries	149,639	142,375	637,853	599,062	Prussia	6,273,730	5,872,660	568,991	610,560
Total	440,160	445,949	1,658,129	1,711,970	Hanse Towns	11,600	11,220	4,175,295	2,654,647
Books, printed	56,557	55,454	626,560	619,150	Holland	34,496,473	27,727,341	4,175,295	3,065,495
Butter	49,357	47,541	242,740	251,260	France	32,756,445	58,001,431	2,957,561	219,531
Candles, Stearine and Composition	5,137,633	4,103,459	192,317	150,564	Italy—Sardinia	2,873,447	1,703,327	242,524	213,764
Carriages—Railway	958	637	107,384	112,203	Tuscany	3,443,280	3,664,980	180,550	210,295

Articles.	Quantities.		Declared Value.	
	1868	1869	1868	1869
Cot. Yn.—(con.)—Italy—Ancona & Romagna. lbs	1,492,700	1,447,750	78,643	82,098
Naples and Sicily	6,716,033	8,905,440	412,097	577,142
Venetia	117,550	122,421	6,422	7,157
Illyria, Croatia, and Dalmatia	2,632,115	2,279,340	143,533	140,107
Turkey	13,377,503	10,704,457	787,766	689,311
China and Hong Kong	6,369,621	4,632,722	387,370	307,695
Japan	3,416,370	4,793,136	212,223	318,597
British India—Bombay	5,402,190	8,259,555	407,268	276,802
Madras	5,655,703	5,447,020	406,242	436,609
Bengal	12,409,141	11,238,353	929,226	934,003
Singapore	1,504,900	1,365,925	112,309	109,946
Ceylon	397,710	385,534	31,769	32,079
Other countries	16,067,037	21,874,726	1,159,091	1,739,372
Total	160,534,272	152,929,522	13,552,501	12,799,416
Cotton Manuf.—Piece Goods of all kinds, Plain, Printed, or Coloured—To Hanse Towns, yds	78,925,449	69,645,989	1,710,306	1,536,909
Holland	37,838,363	30,163,668	853,402	711,458
France	34,091,820	39,150,289	817,579	911,909
Portugal, Azores, and Madeira	51,781,638	51,603,324	795,656	810,917
Italy—Sardinia	12,850,545	15,481,746	230,666	293,125
Tuscany	15,652,813	15,857,991	267,749	288,982
Naples and Sicily	24,801,104	37,281,106	465,305	722,110
Venetia	2,417,560	43,979	43,979	44,196
Illyria, Croatia, and Dalmatia	17,561,908	15,965,400	283,454	269,486
Turkey	190,376,345	167,560,992	3,575,663	3,156,838
Syria and Palestine	49,561,200	50,292,200	897,142	893,632
Egypt	223,456,396	296,056,201	3,163,979	4,168,945
West Coast of Africa	18,121,600	19,326,729	357,828	368,378
United States	68,805,263	92,455,286	1,711,979	2,320,014
Foreign West Indies	56,298,132	30,658,171	912,463	551,362
Mexico	25,198,707	17,610,994	450,827	305,734
New Granada	84,322,376	80,423,558	1,448,847	1,389,768
Brazil	127,585,617	213,491,959	2,285,671	3,824,236
Uruguay	10,864,062	11,998,566	204,503	239,583
Argentine Confederation	29,767,101	27,985,050	536,907	538,111
Chili	43,818,815	37,913,409	695,552	608,616
Peru	20,670,837	22,854,284	327,792	370,301
China and Hong Kong	303,491,955	270,695,137	5,090,628	4,963,817
Japan	19,410,659	16,180,137	339,184	312,917
Java	26,530,767	17,577,257	509,265	361,339
Philippine Islands	33,555,519	28,378,939	646,605	577,120
Gibraltar	15,397,297	18,613,897	286,263	351,679
Malta	9,325,058	10,672,440	135,787	166,183
British North America	29,768,589	28,995,366	612,145	605,881
West Indies	36,388,229	37,681,531	616,036	622,360
Possessions in South Africa	11,685,200	10,285,853	273,745	245,903
British India—Bombay	217,429,274	138,176,440	3,112,509	2,073,428
Madras	24,906,257	19,900,128	401,945	323,149
Bengal	649,198,521	420,004,441	7,659,139	5,832,379
Canton	50,434,937	56,192,610	816,301	961,815
Ceylon	23,372,507	21,792,472	383,673	397,130
Australia	34,198,269	35,956,822	865,691	916,597
Total	1,447,750	1,447,750	78,643	82,098
Total	1,447,750	1,447,750	78,643	82,098

Articles.	Quantities.		Declared Value.	
	1868	1869	1868	1869
Cotton Manuf.—(con.)—Other countries, yds	118,752,612	132,553,276	2,257,388	2,510,843
Total of all kinds	2,727,963,496	2,604,790,888	46,043,454	45,437,150
Total of White or Plain	1,872,428,194	1,734,105,194	28,819,999	27,595,087
Total of Printed, Dyed, Coloured	855,535,302	870,685,694	17,223,455	17,842,063
Hosiery—Stockings	1,014,206	875,150	331,637	300,116
Thread for Sewing—To France	128,131	177,338	23,476	35,341
United States	1,600,537	1,775,457	408,750	390,795
Other countries	4,379,280	4,172,311	595,729	609,735
Total	6,107,948	6,125,106	1,027,955	1,035,871
Total value of Cotton Manufactures .....	...	...	48,515,929	48,268,509
Earthenware and Porcelain—To Hanse Towns	8,266	8,899	54,808	61,794
France	3,663	4,047	32,038	30,524
United States	84,988	102,499	598,219	698,478
Brazil	14,367	22,333	69,309	102,823
British North America	16,352	17,903	99,164	107,867
India	15,886	13,742	94,771	91,227
Australia	16,210	16,371	121,917	124,780
Other Countries	81,353	81,395	438,681	426,377
Total	241,035	267,189	1,508,907	1,643,370
Total of Earthenware and Porcelain	238,228	264,033	1,472,446	1,602,939
Total of Porcelain	2,807	3,156	36,461	40,431
Fish—Herrings—To Prussia	167,238	179,195	250,959	273,626
Hanover	53,162	76,790	83,266	126,349
Other countries	152,652	143,383	185,924	177,112
Total	373,052	399,368	520,149	577,087
Glass—Flint	91,266	99,174	239,289	264,407
Window	66,295	85,431	78,642	99,774
Common Bottles	631,315	669,200	315,153	332,994
Plate	846,742	980,921	85,274	114,824
Hats of all kinds	256,470	305,261	436,893	468,640
Horses—To Hanse Towns	684	711	56,908	66,575
France	1,688	875	67,944	34,509
Other countries	1,552	524	73,511	26,547
Total	3,924	2,110	198,363	127,631
Jute, Manufactures, not made up	38,987,622	46,280,758	645,199	691,367
— Yarn	7,223,571	7,378,948	115,863	115,284
Leather, Tanned, Tawed, or Dressed, Unwrought	55,848	81,714	503,890	698,431
Wrought, Boots and Shoes—To Australia, pairs	3,324,275	2,883,526	852,142	707,614
Other countries	1,491,903	1,888,437	425,043	496,341
Total	4,816,178	4,771,963	1,277,185	1,203,955
Wrought of other Sorts—To Australia	138,236	138,237	36,805	37,535
Other countries	726,018	758,760	139,658	160,840
Total	864,254	896,997	176,463	198,375

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1868	1869	1868	1869		1868	1869	1868	1869
Linen Yarn—To Hanse Towns	5,325,246	£ 927,845	700,981	£ 621,066	Metals—(con.)—France	2,679	8,119	19,443	57,909
Holland.....	3,206,424	3,127,811	188,334	179,026	Italy—Sardinia.....	11,352	15,254	87,328	109,968
Belgium.....	912,806	2,188,764	94,638	181,224	Naples and Sicily.....	11,447	14,499	80,514	101,055
France.....	2,716,092	3,046,995	211,106	208,322	Turkey.....	10,456	14,658	68,780	97,254
Spain and Canaries.....	9,119,406	9,272,387	523,006	552,468	United States.....	38,739	51,655	305,768	403,358
Gibraltar.....	130,479	116,442	6,606	5,852	British North America.....	27,697	33,814	192,924	228,796
Other countries.....	5,967,722	6,047,777	379,440	348,075	India.....	49,874	44,441	357,586	314,761
Total	29,981,947	30,738,021	2,104,111	2,096,033	Australia.....	11,395	16,419	92,583	129,013
Other countries	29,981,947	30,738,021	2,104,111	2,096,033	Other countries.....	92,349	116,412	702,730	901,021
Linen Manufactures—Piece Goods of all kinds	313,884	274,853	18,657	15,738	Total	273,104	331,708	2,055,447	1,486,128
—To Russia.....	1,406,108	1,251,310	63,034	52,513	Railroad Iron, of all Sorts—To Russia.....	101,286	251,104	882,121	2,219,144
Prussia.....	9,229,300	9,441,718	330,581	352,701	Sweden.....	1,596	5,210	10,624	35,095
Hanse Towns.....	733,867	878,476	26,639	30,868	Prussia.....	6,929	20,579	71,723	211,551
Holland.....	3,294,258	3,951,283	170,002	166,859	Holland.....	23,736	11,079	170,049	87,128
France.....	1,456,028	1,072,448	40,589	29,178	France.....	191	4,316	4,764	64,456
Portugal, Azores, and Madeira.....	2,424,202	1,605,249	113,752	77,151	Spain and Canaries.....	9,372	12,475	61,767	86,749
Spain and Canaries.....	619,936	755,996	25,544	33,410	Illyria, Croatia, and Dalmatia.....	10,498	23,419	67,111	180,525
Italy—Sardinia.....	545,775	566,117	19,658	22,093	Egypt.....	10,515	6,053	67,371	45,575
Tuscany.....	1,567,511	2,034,718	59,608	82,175	United States.....	248,246	277,655	1,838,735	2,081,437
Naples and Sicily.....	76,543,414	97,668,702	2,320,939	2,761,889	Cuba.....	2,680	1,876	18,956	10,257
United States.....	22,608,082	7,287,970	774,132	240,881	Brazil.....	3,333	3,607	24,733	26,735
Cuba.....	1,517,620	2,625,620	41,267	66,583	Peru and Chili.....	6,005	23,994	47,467	169,439
St Thomas.....	2,022,120	470,218	58,879	10,057	British North America.....	16,317	23,990	114,386	189,838
Hayti.....	10,040,489	12,885,495	256,234	335,321	India.....	62,323	87,016	672,364	717,862
Brazil.....	2,098,706	2,353,768	65,285	59,097	Australia.....	10,369	21,743	72,545	158,182
Chili.....	1,815,096	2,034,435	54,792	49,419	Other countries.....	31,183	71,178	232,126	568,825
Peru.....	5,998,672	4,943,431	130,736	116,360	Total	544,379	844,904	4,356,842	6,852,798
British West Indies.....	4,203,302	2,181,829	138,731	86,748	Iron Wire (except Telegraphic Wire, which see)	19,212	21,808	367,978	397,926
India.....	8,711,476	8,336,136	293,485	281,632	Iron Castings—To Russia.....	10,939	8,623	76,768	60,049
Australia.....	33,963,034	33,918,683	1,139,308	1,058,230	France.....	786	827	11,998	11,244
Other countries.....	191,102,880	196,597,455	6,141,852	5,928,903	United States.....	1,103	1,593	8,950	13,839
Total of Piece Goods	172,976,372	181,381,770	5,385,803	5,274,919	Brazil.....	2,231	5,764	29,012	63,807
Total of White and Plain	6,927,300	5,308,078	223,941	175,486	British India.....	24,695	10,786	162,493	91,267
Total of Checked, Printed or Dyed	6,470,857	6,062,515	253,466	248,277	Australia.....	11,491	12,386	102,279	120,396
Total of Cambrics and Lawns	1,424,604	1,075,843	97,056	68,185	Other countries.....	28,855	57,030	260,626	434,566
Total of Damask and Diaper	3,303,747	2,769,249	181,586	162,036	Total	80,050	96,959	652,126	795,168
Total of Sail Cloth	288,634	180,529	39,849	29,825	Iron Hoops, Sheets, and Boiler Plates—To Russia	6,981	8,794	69,347	95,929
Total of Hanse Towns	1,203,379	1,106,243	141,936	129,722	Prussia.....	2,586	4,268	29,333	49,012
United States	1,025,523	753,825	116,457	91,185	Hanse Towns.....	3,273	5,086	34,904	53,034
Other countries	2,517,536	2,040,597	298,242	250,732	Holland.....	6,451	7,549	77,884	85,190
Total	42,313	55,742	117,460	155,896	France.....	1,244	4,186	16,906	44,025
Total value of Linen Manufactures	69,491	90,382	221,414	285,005	Spain and Canaries.....	3,296	4,631	32,396	44,759
Metals—Iron, Pig, & Puddled—To Prussia	83,615	100,023	229,266	269,426	United States.....	15,882	30,276	167,535	314,463
Holland.....	83,101	126,757	242,476	377,102	British North America.....	9,176	10,106	89,665	100,710
France.....	238,887	286,550	658,854	810,932	India.....	21,254	23,489	240,047	246,558
Total	517,407	659,454	1,469,470	1,898,361	Australia.....	14,864	20,868	260,141	335,083
Iron, Bar, Angle, Bolt, and Rod—To Hanse Towns	10,561	7,313	86,087	65,432	Other countries.....	48,282	61,277	570,076	709,191
Holland.....	6,695	9,134	64,714	77,561	Total	133,289	180,530	1,588,234	2,077,954

Articles.	Quantities.		Declared Value.	
	1868	1869	1868	1869
Metals—Iron, Wrought, all sorts—Russia, tons	7,278	12,138	120,827	196,222
Prussia	2,595	4,392	53,467	85,325
Hanse Towns.....	3,014	4,603	56,941	81,060
Holland	2,591	4,125	49,340	103,074
France.....	2,700	3,286	62,430	74,706
Spain and Canaries	2,896	2,060	58,021	56,948
United States.....	4,273	7,349	74,243	121,552
British North America.....	8,010	7,671	125,538	122,594
Possessions in South Africa.....	701	648	16,594	15,801
India	34,258	13,411	544,454	251,695
Australia.....	11,622	14,470	241,127	298,823
Other countries	34,440	49,037	663,811	819,500
Total	114,378	123,190	2,066,793	2,226,300
Iron—Old, for remanufacture	88,440	109,135	352,197	440,562
Steel, unwrought—To France.....	2,414	2,665	91,937	94,289
United States	14,982	15,454	474,750	479,780
Other countries	10,835	12,903	336,664	389,746
Total	28,231	31,022	903,351	963,815
Total of Iron and Unwrought Steel.	1,798,690	2,398,710	13,812,438	18,139,012
Copper—Unwrought, in Ingots, Cakes, or Slabs—To Holland	38,638	39,027	158,612	160,863
Belgium	9,796	19,925	40,950	81,147
France.....	24,401	49,907	101,877	218,218
British India	44,458	64,710	167,900	240,642
Other countries	30,135	43,855	126,359	171,731
Total	147,423	217,424	595,698	872,601
Wrought or partly Wrought; Sheets and Nails; Bars, Rods, Plates, Bottoms and Pans; and mixed or Yellow Metal for Sheathing—To Hanse Towns.....	22,614	20,341	82,411	71,964
Holland	17,935	13,871	66,460	51,952
France.....	40,303	22,710	143,022	82,220
Italy—Sardinia	16,028	20,136	60,704	72,975
Turkey	21,780	26,983	91,593	110,756
Egypt.....	9,769	22,658	41,092	90,846
United States.....	2,016	2,257	7,318	8,067
British India	215,548	242,605	801,401	904,406
Other countries	162,538	148,965	642,480	566,065
Total	508,531	520,521	1,936,481	1,959,251
Wrought, of other sorts	42,563	34,950	222,225	195,254
Brass of all sorts	39,746	50,850	192,617	238,202
Total of Copper and Brass	786,263	823,746	3,347,621	3,965,208
Lead—Pig, Rolled, Sheet, Piping, Tubing and Lead Shot—To Russia	4,954	5,185	99,748	104,720
Metals—Lead—(con.)—To France..... tons	3,124	3,046	61,030	57,867
United States.....	6,591	4,954	132,825	98,314
China and Hong Kong.....	9,415	13,678	187,131	272,884
British India	3,095	4,142	65,765	88,537
Australia.....	1,775	2,784	37,284	59,980
Other countries	12,222	13,184	255,829	274,461
Total	41,176	46,923	839,612	956,769
Lead Ore, Red and White Lead, and Litharge of Lead	8,910	9,529	228,951	230,432
Tin, unwrought—To Russia.....cwt	10,352	6,391	44,907	32,497
France.....	21,372	32,462	96,942	182,654
Turkey	6,273	4,748	30,372	28,890
Other countries	39,454	51,090	182,241	302,537
Total	77,451	94,691	354,462	546,578
Tin Plates—To France.....	35,403	31,115	37,377	36,314
United States.....	1,164,468	1,406,952	1,377,336	1,666,167
British North America	47,521	53,470	61,109	69,399
Australia.....	37,494	36,300	48,784	46,902
Other countries	356,456	301,739	423,098	364,218
Total	1,641,342	1,829,576	1,947,704	2,183,000
Zinc or Spelter, Wrought or Unwrought	157,703	193,906	171,527	200,986
Oil, Seed—To Prussia	822,229	632,054	104,188	77,200
Hanse Towns	1,019,990	1,288,701	180,322	155,570
Holland	972,385	1,590,340	128,536	204,232
France.....	1,121,933	1,373,623	151,788	164,788
Italy—Sardinia	157,312	218,510	22,307	28,697
United States.....	167,354	65,821	24,340	8,930
Other countries	4,155,569	4,182,985	633,845	568,889
Total	8,416,772	9,352,034	1,195,326	1,208,306
Paper for Writing or Printing	114,494	131,771	387,525	435,070
Paper of other kinds (except Hangings)	56,162	53,227	112,465	104,864
Total of Paper	170,656	184,998	499,991	539,934
Rags and other Materials for making Paper, tons	11,846	17,394	192,999	255,666
Salt—To Russia.....	84,871	74,589	55,373	45,223
United States.....	142,733	193,948	85,532	98,428
British North America.....	79,393	94,055	41,602	38,625
India	259,239	228,813	160,369	113,723
Other countries	193,049	197,043	121,712	113,462
Total	759,285	788,448	464,588	409,461
Silk—Thrown—To Holland	345,620	258,205	477,412	357,188
Belgium	21,551	19,503	35,617	29,830
France	246,345	234,386	311,576	335,117
Other countries	107,128	85,922	129,014	106,036
Total	720,644	598,016	953,619	828,171

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1868	1869	£	1869		1868	1869	£	1869
Silk—Twist and Yarn—To Hanse Towns... lbs	76,368	42,960	6,604	36,546	Woolen and Worsted Yarn (con.)—Other countries... lbs	1,483,744	1,414,765	222,035	204,698
Holland	17,180	52,803	16,816	57,304	Total	40,415,547	35,687,189	5,894,940	5,415,850
France	108,152	116,661	85,254	74,810	Woolen and Worsted Manufactures—Cloths of all kinds, Duffels, and Kerseymeres, of Wool unmixed, or mixed with other materials—To Hanse Towns... yards	399,627	785,917	99,011	181,218
Other countries.....	22,387	21,142	24,665	24,067	Holland	623,550	660,606	102,538	105,860
Total	224,525	233,556	191,339	192,727	France.....	1,713,873	2,551,448	341,209	500,850
Silk Manufactures—Broad Piece Goods, Fancy Silks and Satins, Velvet, and Grey Cloths of Silk only—To France	28,206	25,609	6,132	6,256	Portugal, Azores, and Madeira	207,785	45,709	45,709	35,598
Egypt	640,771	594,742	162,580	186,049	Italy—Sardinia.....	341,936	461,586	51,246	56,333
United States.....	330,006	359,335	70,762	89,477	Naples and Sicily	214,879	495,975	35,294	66,018
Australia.....	143,729	214,903	27,916	41,004	United States.....	2,347,156	2,460,078	426,131	502,998
Other countries	639,079	475,614	114,259	97,366	Brazil	1,596,959	2,363,209	161,537	208,957
Total	1,781,791	1,670,203	381,649	370,152	Uruguay	495,599	297,773	64,275	33,272
Handkerchiefs, Scarfs, Shawls of Silk only—To France	1,639	3,920	3,085	5,527	Argentine Confederation	642,104	734,331	92,921	95,964
Egypt	8,153	6,249	21,088	15,064	Chili.....	734,148	1,047,908	91,653	108,593
United States.....	1,256	2,902	1,541	2,940	Peru	943,303	1,293,843	142,055	183,354
Australia	59	463	104	785	China and Hong Kong	1,617,176	1,904,483	217,919	239,195
Other countries	39,395	45,392	62,558	59,723	British North America	2,121,435	1,890,866	300,071	268,204
Total	50,502	58,926	88,326	83,989	India	2,181,269	1,873,301	291,838	251,942
Ribbons of Silk only—To France ... lbs	1,756	1,507	2,040	1,506	Australia.....	2,104,575	2,309,263	353,603	388,684
Egypt.....	3,081	12,781	4,195	13,265	Other countries	4,247,847	4,768,632	661,679	737,268
United States.....	10,269	7,505	14,025	8,782	Total of Cloths, &c., of all kinds... yards	22,583,479	26,107,004	3,478,689	3,964,308
Australia	9,205	16,713	12,470	18,281	Total of Cloths, &c., of Wool only yards	13,201,386	14,512,965	2,324,697	2,585,049
Other countries	18,117	21,058	22,876	27,620	Total of Cloths, &c., of Wool mixed with other materials..... yards	11,695,966	12,633,262	1,153,992	1,379,259
Total	42,428	59,564	55,606	69,404	Flannels	9,382,093	11,594,089	9,784,734	11,371,226
Soap.....	186,040	138,917	241,377	198,196	Blankets	7,485,405	9,784,734	6,710,178	8,371,226
Spirits (British)—To France.....cwt	18,156	13,589	2,271	1,710	Blanketing and Baizes	6,663,329	6,710,178	384,761	371,226
Portugal, Azores, and Madeira	46,213	293,607	5,785	36,701	Carpets & Druggets—To Hanse Towns, yards	2,355,821	2,555,394	404,854	536,206
Turkey	19,359	86,655	2,065	10,494	Holland	3,963,969	6,460,959	58,181	98,242
United States	129,186	114,390	16,149	14,319	France	4,125,295	6,069,584	22,156	25,409
Australia	413,762	893,735	51,728	49,928	Spain and Canaries	643,191	1,271,058	32,191	26,724
Other countries.....	611,319	673,992	77,023	84,671	Italy—Sardinia.....	471,184	843,250	150,840	147,786
Total	1,237,995	1,575,968	155,021	197,823	United States.....	135,450	155,837	23,056	10,884
Sugar, Refined	246,243	269,443	426,453	489,415	Chili	209,128	160,981	2,601	6,497
Wool, Sheep & Lambs—To Hanse Towns... lbs	1,697,147	1,722,578	154,652	147,105	British North America.....	875,884	911,795	492,202	826,367
Belgium	786,264	921,367	60,432	76,568	Australia	204,586	54,859	30,994	43,955
France.....	4,284,684	4,719,730	320,369	359,961	Other countries	21,129	54,859	61,045	56,899
United States.....	419,590	3,573,700	12,998	231,039	Total	3,199,509	5,149,273	1,017,061	1,390,576
Other countries	1,327,023	942,689	111,150	68,028	Shawls, Rugs, Coverlets, &c.....number	196,345	296,804	242,422	246,352
Total	8,464,708	11,880,064	659,601	882,701	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	488,010	447,528	200	...
Woolen and Worsted Yarn—To Russia... lbs	1,659,179	2,008,224	248,706	284,345	Other countries	1,078,769	1,252,824	148,150	177,932
Hanover.....	28,700	...	5,267	...	Total	6,859,894	9,090,389	1,017,061	1,390,576
Hanse Towns	20,117,417	17,633,511	2,897,767	2,555,060	Shawls, Rugs, Coverlets, &c.....number	10,152,529	12,751,196	242,422	246,352
Holland	9,997,630	10,100,588	1,593,005	1,573,584	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	666,924	757,420	200	...
Belgium	496,299	843,689	75,137	136,107	Total	3,900	...	200	...
France	6,632,578	3,686,412	853,023	662,056					

Articles.	1868	1869	Articles.	1868	1869	Articles.	1868	1869
Hemp (dressed and undressed) (con.)— Venetia	371,860	396,690	Provisions—Butter	4,694,415	5,311,775	Plush for making Hats.....	96,004	71,265
Illyria, Croatia, and Dalmatia.....	61,602	78,506	Cheese.....	1,949,075	2,318,018	Spirits—Rum.....	686,610	561,413
British India.....	12,819	40,006	Eggs.....	832,862	951,835	Brandy.....	977,198	1,022,304
Philippine Islands.....	302,093	188,005	Fish, cured or salted.....	180,436	315,272	Other Sorts (except Geneva) not sweetened or mixed.....	95,023	116,267
Other countries.....	163,430	123,425	Lard.....	615,814	778,453	Sugar, refined, and sugar candy.....	990,843	1,327,816
Total.....	1,478,670	1,566,069	Meat, fresh or slightly salted—Beef... Pork.....	10,989	22,540	Sugar, unrefined—First class.....	68,207	170,540
China grass, jute, and other vegetable substances of the nature of hemp... Hides, untanned—Dry—From British India.....	1,387,291	1,657,237	Meat salted—Bacon and hams	1,358,599	2,080,015	Second class—From Brit. W. Indies and Guiana.....	1,234,297	339,494
Other countries.....	230,037	221,621	Beef.....	453,904	321,080	Mauritius.....	15,618	24,131
Total.....	776,797	932,911	Pork.....	264,158	385,430	Cuba and Porto Rico.....	548,597	246,377
Wet—From Argentine Confederation and Uruguay	546,760	711,290	Meat not otherwise described.....	95,364	144,255	Other countries.....	462,421	395,319
Brazil.....	192,692	217,756	Rags and other materials for paper making	748,391	677,592	Total.....	3,603,591	2,370,666
Australia.....	106,276	62,995	Rice, not in the husk	2,037,809	2,237,183	Third class—From Brit. W. Indies and Guiana.....	1,832,994	1,284,294
Other countries.....	182,856	260,442	Saltpetre.....	115,756	229,828	British India.....	29,308	100,858
Total.....	1,132,305	973,028	Cubic nitre.....	542,070	503,029	Mauritius.....	121,479	78,062
Hides—Tanned, tawed, curried, or dressed (except Russia hides)	571,551	525,139	Seeds—Flax and linseed—From Russia, Northern ports	1,325,484	1,060,616	Cuba and Porto Rico.....	1,187,237	1,166,037
Hops.....	256,883	501,893	Russia, Southern ports.....	751,237	654,149	Brazil.....	311,069	140,397
Indigo.....	2,575,709	2,612,143	British India.....	896,650	672,428	Java and Philippine Islands.....	68,140	49,118
Leather manufactures—Gloves.....	1,066,365	1,014,625	Other countries.....	240,237	114,068	Other countries.....	302,151	336,218
Metals—Copper ore—From Spain.....	38,019	33,423	Total.....	3,213,608	2,501,261	Total.....	3,802,378	3,154,984
Cuba.....	111,194	52,842	Silk, raw—From China.....	51,822	293,544	Fourth class (including cane juice)— From Brit. W. Indies & Guiana.....	1,357,088	2,419,780
Chili.....	100,225	122,041	British India.....	29,636	10,725	British India.....	42,274	227,337
Australia.....	117,018	120,212	Egypt (in transit from India, &c.).....	4,797,464	3,842,658	Mauritius.....	188,821	123,971
Other countries.....	449,164	343,461	Other countries.....	2,015,512	1,082,228	Cuba and Porto Rico.....	841,957	1,034,918
Total.....	815,620	671,979	Total.....	6,894,434	5,229,155	Brazil.....	922,294	1,193,285
Copper regulus—From Chili	587,629	811,852	Thrown—From France.....	602,996	470,841	Java and Philippine Islands.....	679,898	666,313
Other countries.....	131,511	78,898	China.....	31,559	39,577	Other countries.....	187,137	390,077
Total.....	719,140	890,750	Total.....	634,555	510,418	Total.....	4,219,469	6,075,681
Iron in bars, unwrought	468,498	463,504	Silk Manufactures of Europe—Broadstuffs —From Belgium	1,029,737	1,448,478	Total of sugar, unrefined	11,693,645	11,771,871
Iron and steel wrought or manufctd	325,608	307,211	France.....	4,095,050	4,539,933	From British West Indies and Guiana.....	168,189	204,008
Lead, pig and sheet	660,177	795,202	Other countries.....	214,039	174,383	Cuba and Porto Rico.....	228,989	314,414
Spelter.....	477,161	496,770	Total.....	5,338,826	6,162,794	Other countries.....	53,862	59,133
Tin in blocks, ingots, bars, or slabs..	330,342	424,575	Ribbons—Silk or satin—From France Other countries.....	1,895,391	2,211,006	Total.....	451,040	577,555
Oil—Petroleum—From United States ..	122,273	329,998	Total.....	271,970	216,532	Tallow—From Russia.....	319,790	219,856
British North America.....	...	...	Gauze and Crapes.....	2,167,861	2,437,588	Australia.....	278,036	341,787
British India.....	1,612	7,218	Velvet or Plush—From Belgium	325	251,360	South America.....	636,630	814,158
Other countries.....	...	...	Other countries.....	100,692	49,193	Other countries.....	252,668	353,788
Total.....	123,885	337,216	Total.....	444,167	300,553	Total.....	1,487,124	1,759,589
Train, blubber, and spermacet	477,853	568,272	Total.....	8,402,740	7,356,758	Total.....	8,402,740	7,356,758
Palm.....	1,284,026	1,104,666	Paper for printing or writing.....	344,572	341,070	Total.....	1,759,589	1,759,589
Olive.....	968,679	1,275,449	Other kinds (except paper hangings) ..	158,221	206,140	Total.....	1,759,589	1,759,589
Oil seed cakes.....	386,824	1,043,236						

Articles.	1868		1869		Articles.	1868		1869	
	£	1868	£	1869		£	1868	£	1869
Timber & Wood—Deals, battens, boards, or other timber or wood, sawn or split—From Russia	966,448	1868	986,809	1869	Tobacco—Stemmed	346,713	1868	497,095	1869
Sweden and Norway	2,071,112		1,917,825		Unstemmed	816,936		610,822	
British North America	1,160,115		1,414,509		Manufactured, and cigars	450,995		313,947	
Other countries	224,536		147,724		Wine—From British Poss. in South Africa	1,430		3,438	
Total	4,422,211		4,466,867		From other British Possessions	4,111		5,765	
Timber or wood, not sawn or split, or otherwise dressed (except hewn) —From Sweden and Norway	630,148		500,495		Foreign—From Hamburg	31,752		43,735	
Prussia	551,670		421,766		Holland	187,913		207,560	
British North America	1,246,635		1,025,254		France	1,593,346		1,385,669	
Other countries	446,658		716,388		Portugal	662,415		740,836	
Total	2,875,111		2,663,903		Madeira	22,360		24,716	
					Spain	1,939,063		1,957,124	
					Canaries	3,268		1,260	
					Italy—Naples and Sicily	69,108		62,267	
					Other countries	26,355		18,566	
					Total of wine	4,541,121		4,400,926	

An Account of the Computed Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Eleven Months ended Nov. 30, 1869, compared with corresponding period of 1868.

Countries.	GOLD.				SILVER.				TOTAL OF GOLD AND SILVER.			
	Imports.		Exports.		Imports.		Exports.		Imports.		Exports.	
	1868	1869	1868	1869	1868	1869	1868	1869	1868	1869	1868	1869
Russia	42,268	3,285	120,493	396,893	120,493	396,893	120,493	396,893	120,493	396,893	120,493	396,893
Hanse Towns	918	25,337	8,274	507,981	8,274	507,981	8,274	507,981	8,274	507,981	8,274	507,981
Holland	4,092	1,937	51,719	63,147	51,719	63,147	51,719	63,147	51,719	63,147	51,719	63,147
Belgium	980,170	691,752	1,007,971	1,760,018	1,007,971	1,760,018	1,007,971	1,760,018	1,007,971	1,760,018	1,007,971	1,760,018
France	402,891	4,429	68,603	69,528	68,603	69,528	68,603	69,528	68,603	69,528	68,603	69,528
Portugal, Azores, & Madeira	18,130	6,759	1,331	8,374	1,331	8,374	1,331	8,374	1,331	8,374	1,331	8,374
Spain and Canaries	41,571	47,847	36,523	41,819	36,523	41,819	36,523	41,819	36,523	41,819	36,523	41,819
Gibraltar	59,595	158,520	10,243	1,293	10,243	1,293	10,243	1,293	10,243	1,293	10,243	1,293
Malta	5,794	26,954	84,414	13,324	84,414	13,324	84,414	13,324	84,414	13,324	84,414	13,324
Turkey	94,282	95,372	7,654	716	7,654	716	7,654	716	7,654	716	7,654	716
Mauritius	8,362	2,022	3,724	7,030	3,724	7,030	3,724	7,030	3,724	7,030	3,724	7,030
West Coast of Africa	1,397	780	607	3,056	607	3,056	607	3,056	607	3,056	607	3,056
British Poss. in South Africa	6,356,192	7,154,309	9,174	11,193	9,174	11,193	9,174	11,193	9,174	11,193	9,174	11,193
China (including Hong Kong)	166,574	73,824	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786
Australia	1,157,623	1,807,286	213,157	116,712	213,157	116,712	213,157	116,712	213,157	116,712	213,157	116,712
British Columbia	435,036	838,260	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833
Brit. N. American Provinces	307,155	46,111	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877
Mexico, South America (except Brazil), and W. Indies	163,972	127,940	6,991,509	6,342,180	6,991,509	6,342,180	6,991,509	6,342,180	6,991,509	6,342,180	6,991,509	6,342,180
cept Brazil), and W. Indies	1,157,623	1,807,286	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786	2,903,255	2,289,786
Brazil	435,036	838,260	213,157	116,712	213,157	116,712	213,157	116,712	213,157	116,712	213,157	116,712
United States of America	6,955,190	1,805,694	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833	1,885,672	1,027,833
Danish West Indies	307,155	46,111	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877
Other countries	307,155	46,111	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877	578,655	21,877
Total of Gold	16,397,240	12,794,009	118,646,610	8,039,725	118,646,610	8,039,725	118,646,610	8,039,725	118,646,610	8,039,725	118,646,610	8,039,725

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