

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXIX.

SATURDAY, OCTOBER 14, 1871.

No. 1,468.

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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.		£	s
Per page		14	14
— half-page		7	10
— quarter-page		4	0
— column		5	0
— line (eight words to a line).....		Ninepence.	
Six lines or under		Five Shillings.	

A SUPPLEMENT, containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 20th May, 1871, will be published by the *ECONOMIST* on Saturday, October 21.

TO ADVERTISERS.—To secure insertion for this important number, advertisements should be sent not later than mid-day, Friday, the 20th inst.

On Sept. 30 was Published, No. IX., New Series, Price 8d and 8½d,

THE INVESTOR'S MONTHLY MANUAL.

The INVESTOR'S MONTHLY MANUAL for September gives the Highest, Lowest, and Latest Prices of Stocks, Shares, and other Securities during the Month, the mode in which the Dividend in each case is payable, the last four Dividends, &c. It also contains a Financial Record of the Month; New Capital Created and Called; Table of Railway Traffic Receipts; Notices and Reports of Stocks, Failures, Railway, Banking, Finance, Insurance, and Miscellaneous Companies; New Companies and New Capital. Prices made up to September 27.

Advertisements for the next Number, to be published on October 28, must be sent, to insure insertion, on or before October 26.

OFFICE—340 Strand.

THE BANK RATE OF DISCOUNT.

LAST Saturday the Bank of England took the wise and prudent step of raising their rate of discount to 5 per cent. And everybody now admits that they were right in doing so. The only question now is whether they ought not to have since taken another step further, and have raised the rate to 6 per cent. at their last meeting, or before. We do not at all profess to speak with the same certainty and decision as we spoke last week, still the strong inclination of our judgment is that they should have done so.

We at once admit that too much stress ought not to be laid on the unfavourable figures of the last Bank return. They are always unfavourable at this time of the year. The quarterly payments and the dividends almost always take a large sum from the reserve. Undoubtedly this money will soon return, though for the present it is gone, and is not to be relied on. But the main questions are two. First,—are the market and the Bank exposed to any foreign drain? and second,—if they are exposed to one, have proper and the best steps been taken to meet it?

The amount of the foreign drain is difficult to estimate. It is certain that the Berlin Government has in its possession a large number of English acceptances, but the exact date of the maturity of those acceptances it is most difficult to find out. Certainly there is very considerable difference of opinion about it, even in the best-informed quarters. The prevailing, and we believe the sound, opinion is, that the majority of these bills do not become due till November and the beginning of December. But we can feel no reliance that all, or even almost all, of these bills do not become due till then. 5,000,000l one way or another is a minor matter in reckoning the French indemnity, but it is a great matter in reference to our market, and to the reserve of the Bank of England. We know that the English market is under a great liability to Germany; we are not sure when that liability accrues. It is at any rate most difficult to be sure that we know all the contents of the Berlin bill case; for aught we know or can be certain of, some important amounts may be becoming due sooner than we guess at. We think we ought to "reckon with the worst," and prepare at least for a part of that liability at once, as it rests on intricate transactions, partly known to many, because many are engaged in them, but in their aggregate known to exceedingly few, and those few, almost all, if not all, pledged to secrecy. We do not like to speculate even on the best information; we prefer in a great matter of this kind to be safe, even if that information should prove imperfect.

Therefore we must take it that we are under a liability. Are we taking the best steps to meet that liability? As yet we scarcely think that we are. Unquestionably the rise to 5 per cent. has much improved the exchanges: it tends to bring us money. But we much doubt if the exchanges are sufficiently affected, or if it will bring us much money. We cannot but feel that we are working upon a fine calculation; that within reasonable likelihood we may want much money; that we cannot be sure that we shall get that money; that as yet we are in the unsatisfactory position of having done much, and having disturbed the money market, but of being nevertheless not unlikely to fail in our efforts, and have done what we have in vain, only because we stopped too soon, and should have done a little more.

THE POPULAR ERROR AS TO THE INCREASE IN THE BANK CIRCULATION, AND AS TO ITS EFFECT UPON THE MONEY MARKET.

AN impression prevails that the Bank circulation has within the last few weeks increased unusually rapidly; that it is now much higher than usual; and that this sudden augmentation has caused much if not all the present increase in the value of money.

But the real facts as to the Bank circulation are shown in the following table:—

BANK CIRCULATION at the Dates most nearly Corresponding to Sept. 13 and Oct. 11 of this Year, exclusive of BANK POST BILLS.

	Sept. 13. £	Oct. 11. £	Increase in October over September. £
1871	24,735,000	26,107,000	1,372,000
1870	23,064,000	24,337,000	1,273,000
1869	23,267,000	24,210,000	943,000
1868	23,645,000	24,516,000	871,000
1867	23,720,000	24,527,000	807,000
1866	23,472,000	23,973,000	501,000
1865	21,395,000	22,312,000	917,000

This table shows, first, that there has not been a sudden increase in the Bank circulation materially greater than there was last year; and this, of itself, disposes of the idea that the quick rise in the Bank rate was caused by that sudden increase. Last year there was an equal increase, and there was no similar effect.

Secondly,—the table shows that the account of the Bank circulation has been steadily increasing for many years, and that the amount of the variation at the autumn quarter has augmented with it likewise. As our older readers will remember, it used to be a puzzle that with all the increase in the trade of the country the Bank of England note circulation did not augment. For many years it was almost stationary. But after the panic of 1866 there was, for some reason or other, a singular change, and the Bank of England note circulation began to increase, and has kept increasing steadily up to the present time. It now keeps pace with the trade of the country, whereas before 1866 it was stationary, and did not keep pace.

Thirdly,—the table shows that, just as we know by the Clearing-house returns that there has been an immense increase in cheques and bills in this year when compared with previous years, so there has also been a larger increase than usual this year as compared with last in the banknote circulation.

It is altogether a mistake to suppose that the peculiar excess of the Bank of England circulation over last year has been sudden; it has been gradually growing for some months past, as the following table will show:—

BANK OF ENGLAND CIRCULATION at the Undermentioned Dates, exclusive of BANK POST BILLS.

	1871. £		1870. £	Increase in 1871 over 1870. £
Oct. 11	26,107,000	Oct. 12	24,337,000	1,770,000
Sept. 13	24,735,000	Sept. 14	23,064,000	1,671,000
Aug. 2	25,724,000	Aug. 3	24,430,000	1,294,000
July 5	24,966,000	July 6	23,906,000	1,060,000
June 7	24,145,000	June 8	22,854,000	1,291,000

No part therefore of the present increase in the value of money is due to any sudden augmentation, or alleged hoarding, of banknotes. The banknote circulation is simply varying according to what are now its usual laws, and as it has not varied now more than it did last year, when its increase produced no effect, we cannot now ascribe to that increase the production of a great effect.

MR LOWE'S WARNING.

WHEN Mr Lowe's first Budget was under discussion we showed that the plan of collecting all the direct taxes in January would make the Government poor in the autumn—that it would be obliged to borrow of the Bank at that time—that as October and November, for some reason or other, are the special seasons of tight money markets and panics, the consequence would be that the Chancellor of the Exchequer would be competing with the mercantile community for the loanable capital of the country just when that capital was most scarce, and when the mercantile community were most anxious for it. We argued that it was absurd to devise a mode of collecting tax-s which created these evils. And the same objection was taken in Parliament. But all argument was at that time vain. The present Government was then omnipotent, and

this part of the Budget passed, not because anyone thought it right, for only a few concerned themselves with the matter, but because the Government said it should be so.

But we have before us a striking example of what has happened, and a still more striking warning of what might happen. As it turns out, a tight money market has come this autumn, though not from the usual causes peculiar to the season. It comes at a very favourable time, for the Government started this year with an ample balance, and has collected a revenue unusually large and exceeding the estimate; yet, as we see by its own account of last Wednesday, the Government has been compelled to borrow 2,300,000*l.*, and this at the very time when money was most scarce, and when ordinary borrowers—borrowers for productive purposes, whose operations it is hurtful to impede—were most in want of it.

On this occasion the evil is not indeed very great. The Bank of England chanced to be exceedingly rich, and to be able to meet the compound demand of the Government and the country particularly well. The Government itself was rich, as we have seen, without precedent. The monetary pressure as yet has been, and we believe and hope will continue to be, altogether trifling in comparison with many. But if the Bank of England had begun the drain with 8,000,000*l.* reserve (a large amount, as we used to think) instead of 14,000,000*l.*; if the Exchequer had started on a deficit, not a surplus; if the revenue had been declining and not growing.—Mr Lowe would have had to ask a far poorer market than the present for a much larger sum than 2,300,000*l.* And in so doing he must have exceedingly aggravated a scarcity, and might have created a panic.

The proposed gain of Mr Lowe's plan is only that the collection of all the direct taxes once a-year is somewhat cheaper than collecting them twice a-year. But against this cheapness is to be set the interest paid by the Government on these large loans, and the loss to the nation by the monetary derangement these loans cause. If the account could be moved for, we are sure it would appear that the slight saving would be much out-measured by the larger loss.

Mr Lowe said, in answer to all argument, that he did not care, and "the money market must take care of itself;" but those who say that the money market should take care of itself should not want loans of it, and especially a Finance Minister should not say so, for if he wants a loan he must have it. In a Chancellor of the Exchequer's mouth the maxim that the money market must take care of itself just comes to this—"I," the finance Minister, "will take what I want when I want it, and I do not care whom I hurt when I do take it." If the income tax were at a large percentage, 16*d.* or 2*s.* (it is universally agreed) the present plan could not be continued, and it is much to be wished that after this plain warning it should be altered at once. Mr Lowe may depend upon it that if he does not alter it, his successor will be only too glad to gain a deserved popularity by doing so.

THE HOUSE OF PEERS.

BIRMINGHAM is about to discuss the reconstruction of the House of Peers, and Professor Fawcett has given his vote rather for its destruction—at least as a House of Peers, for he wishes to see the hereditary principle clean abolished. After that we might still have, no doubt, a Second Chamber, but of course no House of Peers. In the meantime the House of Peers itself, or rather a modicum of it, anxious no doubt to vindicate the legislative beneficence of the Upper House, has, if we may believe a contemporary, launched into a very vague and speculative alliance with the working-class for the purpose of certain rather big social reforms. Whether, however, either the deliberations of Birmingham, or the counsels of Professor Fawcett, or the spontaneous beneficence of the Peers who have signed a treaty with some leading London artisans, will bear any great fruits on the fate of the House of Lords, we may perhaps presume to doubt. We believe that the country, though slightly annoyed at the impediments so often placed in the way of legislation by the Peers, has as yet not even conceived the idea of any radical reform of the Second Chamber, but still clings to the constitutional form of "King, Lords, and Commons," with the tenacity of a deep-rooted intellectual habit. On the other hand, we have no expectation at all that the House of Lords, as at present constituted, will ever manage to win back any

popular enthusiasm, or to persuade the people that the aristocracy are their heaven-sent guides and protectors. That notion is utterly dead, and nothing which the *elite* of that dully Conservative assembly can do will be at all likely to revive it. In the meantime the Government and thinking people in both Houses are evidently aware of the extreme inconvenience, and sometimes even danger, of the present system. The House of Lords may delay a popular measure once too often; and even if that should not happen, there can be no question but that the chronic irritation caused by the delays its action interposes is by far the most powerful stimulus in the hands of the party of discontent and agitation. It is a serious evil, even if it never goes any further, that this party should be able to point constantly to one branch of the Legislature as the only obstacle in the way of sober, popular measures, on which the representatives of the people have long made up their minds.

Mr Gladstone has lately given us a hint of the only practicable measure of real reform by raising Sir Frederick Rogers,—a very able civil servant, for a long time the “permanent” head of the Colonial Office,—to the Peerage. What is practicable, and is very much needed, is the infusion of more men of this calibre,—men who have studied politics seriously, though from a somewhat different point of view from Members of the House of Commons,—men who know the *practical* working of an administrative system,—men who are the best judges we could have, not of the popularity of a measure, but of its workability, and of the modifications needed to ensure such workability,—into the House of Lords. No doubt there would be no harm in adding a few men of distinction from other walks of life, but this is certain—that the great chasm between the legislative bodies and the men who apply the laws after they are made, is becoming every day more and more mischievously wide, and that by far the most natural remedy—a remedy which would answer two purposes in one—is to weld them together again by giving the best civil servants we have, after they have gained a certain standing in the service, seats in the House of Peers. Of course it cannot be done unless the House of Lords will consent to the principle of life-peers, but in this it has virtually, to a very limited extent, acquiesced; and there can be no doubt that the effect of its own boldness and of the popular annoyance which that boldness has elicited, will be to make it much more willing to give way on points of this kind than it was even when Lord Russell last pressed the subject on the attention of the Lords. Once let there be tolerable freedom in the making of life-peers, and we need no longer have that semi-hostility between the Civil Service and the Legislature which we so often now see. It is due in great measure to the inconsiderateness of the Legislature, which is apt to assume that the practical drift of legislation is the only important point, and its machinery comparatively insignificant, whereas if a law works very clumsily, it is likely enough to work badly too, and at all events will never have the hearty concurrence of those who have to work it. In great measure, too, the misunderstandings between the Civil Service and the Legislature are due to the real ignorance of the latter, which passes laws almost impossible, to interpret or to carry out for want of some one to tell them exactly where the ambiguity will at once be felt, and where machinery for carrying its meaning into effect will probably break down. If once a considerable group of men qualified, as is Sir Frederick Rogers, by full and detailed knowledge of the machinery of administration were enabled to sit in the House of Lords, the Civil Service would no longer be dumb, and the Legislature would no longer be supercilious. There would be almost at once a tie of mutual respect and consideration established between them.

And the same process which added so much to the practical weight of the criticism passed in the House of Lords, would also answer in great measure the still more important purpose of liberalising it and diminishing its obstructiveness. Civil servants of course, like other people, are both Liberal and Conservative; but the most eminent of them, by acting under both parties, lose something of the bitterness of party bias, and are usually inclined to put the coherence, the dignity, the fixity, and the reputation of the law above all party considerations. They hear the reasons of statesmen on both sides, and know that there is something in those reasons, till they get the habit of treating questions not so much from their own point of view as from the point of view of their interlocutors. No habit is more valuable for members

of a Second Chamber not popularly constituted. It is precisely such a habit of mind as this which would teach men to see when the decision of the Lower House ought to be adopted as the fixed point of departure, and the energy of the Upper House limited to improving the form of the measure, and striking off needlessly-offensive elements. And it is just such a habit of mind as this which would in its turn tell in the House of Lords, and prevent it from becoming superfluously obstructive to no purpose. The House of Lords is not really audacious. It has plenty of genuine timidity, and never really thwarts the settled opinion of the country without a species of alarm. What induces it to brave that opinion is the satire and taunts of men like Lord Salisbury on the one side, and the half-threats which so often come from members of the Ministry on the other side. But to accomplished men like Sir Frederick Rogers, whose whole experience had taught them how to appeal to the sense of statesmen, and to avoid exciting their vanity and their self-love, the most reactionary Peers would listen with respect, and with a feeling that in such arguments as these there really was sufficient excuse for not pushing resistance to an extreme, whatever might be their own conscientious conviction.

We are persuaded that at the present moment there is as little idea in the country of abolishing the House of Lords as there is of abolishing the House of Commons, or introducing plébiscites. But a moderate infusion of life-peers of the same type as the new creation, though it would not of course remove the anomaly of hereditary legislators, might really do a great deal to attenuate the divergence between the two Houses, and to postpone indefinitely the political chances of the (at present) small party which advocates the abolition of the Peers.

THE PROPER POLICY OF GERMANY WITH RESPECT TO THE FRENCH INDEMNITY.

THE true policy of Germany in dealing with the vast sums it is now receiving from France is on many points dubious; there has never been any case like it before, and new circumstances always require much discussion. But one point is clear. The policy now pursued—the policy of cooping up the money, or much of the money, as it is received in State vaults, and not lending out copiously and readily—is quite wrong. It injures many, for it makes all the money markets of the world uncertain,—that uncertainty being one of the greatest impediments to trade,—and it does no one any good, for, as may be easily seen, the German Government can easily make a much better use of the money, and can hardly make a worse.

First, it is said that the German Government keeps or should keep this large sum in gold, because it is about to substitute a gold standard and coinage for the present silver standard and coinage. And, as we have shown before, no economical object can be more vital to Germany. Their present coinage is a monument of the old divided state of the country. It is like the old coinage of Switzerland, when each canton persisted in having a separate mint and different coins. The petty Governments of Germany clung hard to the same privilege. And the consequence is a coinage which is almost everything which a coinage should not be, and almost nothing which it should be. No doubt this coinage, which is mainly silver and copper, should be withdrawn, and a new coinage upon a gold standard be substituted for it. Gold is the wholesale currency of the world—the only kind of standard suitable for large transactions, and Germany, since her unity, being a power of the very first class, ought clearly to possess a currency fit for the very largest dealings.

But it does not follow because a new gold currency is wanted that all the proceeds of the French indemnity should be coined up till they are coined. Under the most favourable circumstances the coinage of large sums requires a considerable time, and in the intermediate period all the gold waiting to be coined is lying idle. And the circumstances of Germany are not in this matter very favourable to expedition. What the new currency shall be will not be easily settled, at least if all sections of the community are heard on it, and all arguments carefully considered. Besides others, there are three cardinal pieces at present in various parts—

	s	d
The Prussian thaler of	2	11
The Austrian gulden, or florin, of	2	0
The gulden of Nassau and other States of.....	1	8

In each of these accounts are kept, and bargains are now settled over large areas, and each of them claims that the new gold unit should be in simple relation with it, and be a multiple of it. But it is not possible to do this with all, and as a coin of account it will be impossible to use more than one of these pieces; their value is too near to admit of it. A selection therefore must be made, and politically the most natural selection is the Prussian thaler. But as ill luck has it, the thaler is an unmanageable coin. 2s 11d does not match easily with any foreign coin; it is not commensurable either with the franc of the French, so diffused upon the continent, or with the English sovereign, so diffused over all the world. It would be a great hardship on non-thaler using Germans to make them adopt a currency which did not match any present one, and which would be for ever an international difficulty to them. The people of Alsace and Lorraine especially will require a currency easily convertible into that of France, and so, in a greater or less degree, will all German provinces which border on France; but a thaler of 2s 11d is not so convertible. The Austrian florin of 2s, with a gold unit answering to the English sovereign and the French 25-franc piece, would seem the simplest and easiest currency. But whether Prussia would like to give up her own coin and take the Austrian coin is very dubious. Even when the gold unit is settled—suppose, for example, the 25-franc piece—difficult questions, as to the charging or not charging a seignorage, such as Mr Lowe brought before us by his proposition to charge 2d seignorage on the sovereign, inevitably arise, and the discussions on Mr Lowe's proposition are proof how difficult it is to get people to agree on these points. If they are to be settled in Germany with German care and German thoroughness, the work will take years.

And though it would be absurd to wait indefinitely, it is also absurd to hurry excessively. A nation can only change its coinage and its money of account on rare occasions and with much difficulty. It is a great inconvenience to change it, and if it incurs the inconvenience, it ought to take care to procure the *maximum* of benefit in compensation. It should not afterwards feel that because it was in a hurry and would not wait a month therefore it lost much lasting good it might have gained, or submitted to a lasting annoyance which will always fret it.

These are reasons to show that though the currency of Germany much needs changing, it ought to take, and probably will take, considerable time to change it. And in the meantime the many millions paid and payable of French indemnity ought not to be uselessly and perniciously hoarded, nor any great part of them. No one in his senses will say that they ought. They ought to be readily lent by the Government on good procurable securities, and without needless check or formality.

Unquestionably these loans will cause the influx into Germany of very many foreign coins—of many Napoleons, many five-franc pieces, and even many sovereigns. This is the disadvantage of *having* an indemnity from a foreign nation, and insisting that it should be paid in coin. The foreign nation can only pay in its own coin, and then you have a difficulty in using it. In this case the evil however is not so great as it might be, or rather perhaps the other evils of the German coinage are so great that a slight additional evil may be borne without the inconvenience or the outcry that in happier cases would be caused. These foreign coins in Germany must be "tariffed"—that is, by law made to pass in the present German currencies at fixed rates. And as these coins are both gold and silver, we are thus at once landed—where no one would be of their own accord—at the recognition of a double standard. But though this is pernicious and absurd as a permanent institution, it may, at a particular moment, be the least pernicious and the most useful of available expedients. The evils which a double standard causes are considerable evils, but still they may be outweighed by the greater evils of all other alternatives, or be endured with a view to compensating advantages. In most cases indeed there is a strong bar and objection *in limine*. There is a sort of dishonesty in a double standard, and no nation ought to countenance dishonesty. "People," it is said, "have made contracts to pay in silver, and you give them the option of paying in gold too. As the debtor has the choice at each change in the relative values of the metals the creditor will suffer." He will always be paid in the metal which suits the debtor best, and which suits him worst. Nothing certainly can be more unfair.

But yet at a change of standard something of the sort is necessarily done. A has a covenant to pay 100*l* yearly in silver to B; suddenly in the ninth year the law says he shall pay a supposed equivalent in gold instead. And in the eleven years the contract has yet to run this is very likely to be a loss to one side or the other, though you do not know which. The arbitrary equation which you fix between gold and silver is constantly untrue, and the change you make will be sure to injure either debtor or creditor, as the case may be. By the nature of a change of standard you have varied a contract, and that must be apt, sooner or later, to hurt someone. When the standard therefore is being changed, some confusion and even injustice is necessary, and at that moment therefore a double standard will not do so much harm as at other times: you have in changing the standard anticipated some of its effects, you have done half the harm already.

And what is more, since the change from a silver to a gold standard cannot be made in a day there is of necessity some sort of intermediate period in which the old silver and new gold circulate together, and at some sort of fixed rates, which amounts to a double standard, so that there is not with the present bad coinage of Germany the objection to fixing a tariff for French coin which would prohibit it in most countries. You are not spoiling a good coinage, you are only making the somewhat complicated change from an old coinage to a new rather more complicated than it necessarily is.

The proposed change in the German currency therefore by no means requires or justifies the hoarding of the gold paid by France. The other alleged reason for doing it—the forming a war-fund in specie—would justify it, though even then it would be absurd to take the whole fund out of the first instalments of the indemnity. If Prussia wishes a few millions of gold as treasure of war, she ought at least gradually to abstract them from the world out of all the payments accruing to her, and not on a sudden to seize them all out of the first payments. But in truth the bare notion of a lasting specie war-fund is an economical monstrosity. All funds ought to be invested in good securities, and so save taxation. There are many securities quite certain (as we know by experience) to be saleable at the worst crises, and in the greatest wars.

The main argument against the hoarding policy of Prussia remains. She has still large sums to receive from France, and she ought not to throw an artificial difficulty in the way of their payment. If she coops up gold and causes a scarcity in the money market, she does all she can to make that payment impossible.

BOARD OF TRADE RETURNS.

THE Board of Trade Returns for September have been published, and they compare very favourably with previous years. The total value of the imports of all articles during the first nine months of the current and two previous years was—

	£
1869	201,076,025
1870	214,138,847
1871	239,893,908

While for September only, the imports were valued at—

	£
1869	28,766,924
1870	25,908,308
1871	25,133,452

The value of the chief articles imported during the first nine months of the current year compares as follows with the corresponding period of 1870:—

Imported.	1870.		1871.		Increase.	Decrease.
	£	£	£	£		
Coffee	3,477,620	4,297,734	820,114	...	...	...
Wheat and flour	11,836,971	15,986,011	4,149,040	...	...	...
Cotton	40,061,743	40,898,827	822,084	...	...	...
Flax	4,449,864	4,270,493	...	...	...	179,371
Hemp	1,217,807	1,721,655	503,848	...	...	...
Silk, raw	5,534,811	6,576,914	1,042,103	...	...	...
Silk manufactures	9,621,021	4,877,563	...	...	...	4,743,458
Sugar, unrefined	11,861,726	12,463,055	661,329	...	...	...
Tallow	2,024,876	1,912,788	...	...	...	112,088
Tobacco	1,085,242	3,008,586	1,920,344	...	...	...
Wine	3,724,122	5,102,110	1,377,988	...	...	...
Wool	13,043,393	14,894,635	1,851,237	...	...	...

The figures relating to the export trade are equally satisfactory. For instance, the declared value of all articles exported during the nine months was:—

	£
1869	142,707,536
1870	148,734,191
1871	163,590,392

And in September only:—

	£
1869	16,365,725
1870	17,090,823
1871	19,913,186

The following statement shows the increase or decrease in the value of the shipments of the leading articles of manufacture during the first nine months of the current, as compared with the previous year:—

Articles.	1870. £	1871. £	Increase. £	Decrease. £
Beer and ale	1,451,026	1,386,359	...	64,667
Coal	4,230,500	4,489,962	259,462	...
Copper	2,165,505	2,141,819	...	23,686
Cotton twist	10,822,760	11,096,508	273,748	...
Manufactures	42,405,896	43,113,276	712,290	...
Earthenware	1,229,896	1,254,877	25,401	...
Haberdashery	3,605,498	4,524,309	918,811	...
Hardware and cutlery	2,819,367	2,902,740	...	16,618
Iron and steel	18,725,920	19,337,896	601,976	...
Linen and jute yarn	1,897,044	1,883,679	...	5,365
Manufactures	5,977,233	6,388,151	410,918	...
Machinery	4,094,259	4,209,971	115,712	...
Oils	919,722	1,056,146	136,424	...
Silk manufactures	1,007,624	1,598,391	590,767	...
Telegraph wire	2,210,493	1,447,909	...	762,584
Woolens and worsted yarn	3,602,366	4,456,513	854,147	...
Manufactures	16,369,899	20,691,039	4,224,140	...

The bullion and specie account has naturally been affected by the abnormal position of the gold market. The remittances to the country have been on an extensive scale, the total receipts of gold and silver for the nine months being returned at 26,869,858*l*, against 22,075,461*l* in 1870, and 16,148,896*l* in 1869. The increase this year is chiefly made up of augmented arrivals from the United States, China, and Australia. The exports of bullion have reached 19,895,193*l*, against 12,576,872*l* and 13,078,459*l* in 1870 and 1869 respectively. Germany has taken 6,108,825*l*; Belgium, 3,260,310*l*; France, 2,381,880*l*; and Holland, 1,568,188*l* this year. The large excess is owing to the movement in connection with the payment of the French indemnity.

BUSINESS NOTES.

THE CHICAGO DISASTER.—The losses by the great fire which has nearly destroyed Chicago are probably very much exaggerated, but the most sober reckoning must still yield a very high figure. The telegrams tell us that 100,000 people have been burnt out—that is, about the thirtieth part of the population of London—and this may lead us to some notion of what the loss must be. The rental of London is nearly 30,000,000*l*, and of a thirtieth part, 1,000,000*l*, which we may perhaps safely assume as the minimum rental of the real property destroyed in Chicago, the destruction having been largely in the business part of the city, whereas the above thirty millions for London includes the less valuable suburbs. At from ten to fifteen years' purchase again the million of rental would represent a capital of from 10,000,000*l* to 15,000,000*l*. This would be the value of the house property destroyed; and the contents of the houses, including stock in trade, would not probably, judging by our own experience of the fire insurance duty, come to any more. The total loss, supposing there is no material salvage from the fire, may thus be between 20,000,000*l* and 30,000,000*l*, the latest estimates from New York, we observe, giving even smaller figures. Even as thus reduced the loss is very serious, and is quite likely to cause some perturbation. The insurance companies here are arranging to pay at once what they owe—in the case of the North British and Mercantile Assurance Company alone, over 400,000*l*—and the transmission of such large new sums at a time when we are likely to pay America a great deal, must contribute to derange the exchanges. The American insurance companies must resort to the sale of securities, which will also tend to draw money from this side, a surplus in the New York market naturally causing an overflow to Europe. Altogether a sudden payment of probably from 10,000,000*l* to 15,000,000*l* in New York is likely to affect us here, when we remember especially the engagements which have been entered into in connection with the Funding loan. By itself, even the Chicago disaster would probably have caused little disturbance, but coming at the time it does, it may be more than enough to turn a doubtful balance.

TAXATION AND LAND OWNERSHIP IN ENGLAND.—In the able address which Mr Newmarch has just delivered as President of the section of Economic Science and Statistics at the meeting of the Social Science Association, at Leeds, he discussed at some length the programme of the Land Tenure Reform Association, and exposed some of the singular fallacies on which the vicious parts of the programme are based. One of these is the notion of the severe pressure of taxation in this country, a delusion which we have often noticed in these columns, but which can hardly be too frequently exposed. Mr New-

march, who is entitled to speak with authority, is justly most trenchant in his language:—

In a country where 70 millions sterling of revenue is raised, the critics of taxation can never lack an audience. But everything is relative, and the effect of a burden depends far less on its own weight than on the strength which supports it. Seventy millions with our present population and wealth exerts far less pressure than did 40 millions 30 years ago. The period of most severe and crushing taxation in this country was the 20 years from 1815 to 1835. We were then slowly recovering from the exhaustion of the great war, and not only were the taxes searching and heavy, but they were adjusted on false and destructive principles. Taxation is not now our chief difficulty; it is almost our least. Remember that the assessments on malt, spirits, wine, and tobacco, bring in 31 millions out of the 70, or nearly half; that tea, sugar, and coffee, contribute at very minute assessments per pound weight, only seven millions, and that property in one form or another supplies the remaining 32 millions. When these are the facts, is it not obvious that the working classes have the remission of taxes wholly in their own power? Their own self-imposed contributions to the Exchequer, in the form of spirits, beer, and tobacco consumed, are many times greater than the duties on tea and sugar. So palpable is this fact that it is hard to resist describing nine-tenths of the talk about excessive and unfair taxation of the poorer classes as quackery and clap-trap.

What Mr Newmarch has so well expressed is the observation of every good authority in the country who looks into these matters. Nothing is really so perplexing to the agitator or the working man who echoes him, as to bring him to look American has no difficulty in counting how much taxation he about the details of the taxation of which he complains. An pays in his clothes, his furniture, his instruments of business, and all the luxuries and conveniences of life; but when an Englishman begins the same process he finds he has hardly anything to go upon. Mr Newmarch's remarks on the numbers of people really interested in the soil of England are equally in place and authoritative:—

One of the statistical wants of the time is a full and impartial history of the land and building societies which, during the last 30 years, have converted into owners of plots and houses tens of thousands of the working classes, who, under the stimulus of those magic words "exclusive possession," derided by the new reformers, have exercised severe self-denial in order to lay by a sufficiency of savings to meet their purchases. There are some four or five of these societies so powerful and wealthy as to be able to buy up estates costing scores of thousands of pounds. I know myself of three large estates so purchased, and now occupied by nearly a thousand separate owners. By no class in the country would this new notion of appropriating the future increment of rent be more thoroughly disliked or more fiercely resisted than by these artisan proprietors. They have toiled and pinched to become entire and absolute owners, for better and worse, for now and for ever, and they will not likely relinquish their possessions. Already, there is no fixed commodity in this country more actively dealt in than land. It can be bought in almost any quantities, and anywhere, and when the process of landed titles is simplified—as simplified it must and will be, if by no other party than by the landowners themselves, in their own interest—real estate in England will be transferred backwards and forwards as easily as in Hamburg. Mr Mill has mentioned 30,000 as representing about the number of persons owning the cultivated surface of England. This figure is a curious instance of the careless reading of the Census tables. Instead of any such figure as 30,000 representing the number of persons who are directly interested in the ownership of lands, houses, mines, and minerals in England, I believe that 20 or 30 times 30,000 would be within the truth.

This is a sufficient reason why we should disregard the loose talk often indulged about the landlessness of the English masses constituting a great political and social danger, and why projects like those of Mr Mill for reserving to the State the unearned increment of value of real property, theoretically defensible as they may be, will always come to little. Individual interests in land are too numerous and diffused to permit the application of theories, which would only be practicable if directed against a single isolated class.

THE CLOSE OF THE NEWCASTLE STRIKE.—The Newcastle strike has come "nearly" to an end by an agreement which it is the fashion to suppose concedes to the men all they wanted. The week is to be 54 hours in future—that is, the men have got the 9 hours, and the pay is to be reduced in proportion. The conditions, however, which the employers have secured are most important, and the whole result of the strike can hardly be considered satisfactory to the men after the losses they have incurred. They are not to get the 9 hours at once, but only next year; when they get the 9 hours they are still to work overtime when required, and six months' notice is to be given of any change in the rate of wages. The employers thus get large compensation in the increased stability of their trade operations, and will be much less at the mercy of strikes in future, the power of the Unions being proportionately diminished. These advantages are worth buying, while as it was admitted from the first that more wages could be given in the present state of the trade, and the men are bound to

work overtime when required, the shortening of the hours of industry which the employers feared is not really conceded. It is true that when trade is slack the workmen will get the 9 hours through overtime not being required, but the question will still be one of wages, and if the men get the 9 hours they will have to pay heavily for it. The Newcastle engineers have thus obtained somewhat unsubstantial results, and of course it will take years for them to get back the nineteen weeks' wages they have lost. For the present the dispute is not quite over, as there is a difficulty about taking back all the old hands—one of the most formidable difficulties in all such contests, when the employers have attempted to import labour.

THE PROPOSED RAILWAYS TO INDIA.—Mr Gladstone has replied to the last grand proposal for a railway to India, viz., by way of Trieste, the Turkish coast of the Adriatic, and after a short

sea passage across the Levant, by way of the Euphrates Valley and along the south coast of Persia to Kurrachee, the whole at a cost of about 40,000,000l—that he does not consider “the Government of this country is the proper judge of the important question whether that object is at present attainable. This is the business of capitalists and engineers.” The reply will be a damper to this and similar projects, because capitalists are likely to be careful as to the probable return for their money, and 40,000,000l is a sum not easily got together. Still the reply is only the common sense of the matter. There is no reason why capital should be diverted to big engineering schemes because they are big, and if capitalists distrust them we may be sure they have good reasons. Meantime they are increasing the wealth of the world in an obscurer fashion, and gradually preparing the means for grand enterprises when they will be no longer premature.

THE PUBLIC REVENUE AND EXPENDITURE.

The following are the Receipts into and Payments out of the Exchequer between April 1, 1871, and Oct. 7, 1871 :—

REVENUE AND OTHER RECEIPTS.					EXPENDITURE AND OTHER PAYMENTS.				
	Budget Estimate for 1871-72.	TOTAL EXCHEQUER RECEIPTS			Budget Estimate for 1871-72.	TOTAL EXCHEQUER ISSUES			
		To Oct. 7, 1871.	Same time last year.			To Oct. 7, 1871.	Same time last year.		
Balance on 1st April, 1871—	£	£	£	£	£	£	£	£	
Bank of England .....	...	5,678,915	7,633,761	...	26,910,000	16,944,849	17,054,597	...
Bank of Ireland .....	...	1,344,520	972,897	...	1,820,000	885,334	1,243,101	...
		7,023,435	8,606,658						
REVENUE.									
Customs	20,100,000	10,093,000	10,229,000						
Excise	22,420,000	10,214,000	9,973,000						
Stamps	8,750,000	4,930,000	4,558,000						
Taxes	2,330,000	394,000	797,000						
Income Tax	8,820,000	1,493,000	1,424,000						
Post Office	4,670,000	2,242,000	2,280,000						
Telegraph Service	750,000	425,000	240,000						
Crown Lands	375,000	149,000	150,000						
Miscellaneous	4,100,000	2,616,535	1,675,175						
Revenue	72,315,000	32,561,535	31,326,175						
OTHER RECEIPTS.									
Advances, under various Acts, repaid .....	...	1,355,041	1,155,917					
Money raised for fortifications .....	...	...	...			
Money raised by Exchequer Bonds .....	...	...	...			
Temporary advances not repaid	2,300,000	...	500,000						
		3,655,041	1,655,917						
Totals		43,240,011	41,588,740						
EXPENDITURE AND OTHER PAYMENTS.									
Interest of Debt	26,910,000	16,944,849	17,054,597						
Other charges on Consolidated Fund	1,820,000	885,334	1,243,101						
Supply Services voted by Parliament	43,283,000	21,426,344	19,482,473						
Telegraph Service	420,000	280,000	180,000						
Expenditure	72,433,000	39,536,527	37,960,171						
OTHER PAYMENTS.									
Advances under various Acts .....	...	856,531	670,361					
Expenses of fortifications .....	...	...	...			
Exchequer Bonds and Bills, &c. paid off .....	...	142,900	25,500					
Surplus income, to reduce Debt .....	...	739,179	1,656,121					
Balances on Oct. 7th, 1871—									
Bank of England .....	...	1,423,520	716,133					
Bank of Ireland .....	...	541,354	580,454					
		1,964,874	1,296,587						
Totals		43,240,011	41,588,740						

The following are the Receipts on account of Revenue during the week ending Oct. 7 :—

	Receipts of Week Ending Oct. 7.
Customs	398,000
Excise	145,000
Stamps	136,000
Taxes	3,000
Income tax	23,000
Post Office	nil.
Telegraphs	nil.
Crown lands	nil.
Miscellaneous	6,552
Total	711,552

The total receipts of the previous week were 1,632,983l.

The Exchequer issues of the week on account of expenditure were 4,605,449l, viz. :—

Interest of debt	3,945,449
Other charges on Consolidated fund	nil.
Supply services	590,000
Telegraph services	70,000
Total	4,605,449

During the week the cash balances have decreased as follows :—

	Bank of England.	Bank of Ireland.	Total.
Balances on Sept. 30	2,009,335	1,476,711	3,486,046
— Oct. 7	1,423,520	541,354	1,964,874
Decrease	585,815	935,357	1,521,172

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Oct. 12.

The returns of the Bank of France for this week, last week, and for the week ending 8th September, 1870, are as follow :—

	DEBTOR.		
	Oct. 12, 1871.	Oct. 5, 1871.	Sept. 8, 1870.
Capital of the bank	182,500,000 0	182,500,000 0	182,500,000 7
Profits in addition to capital (Art. 8, Law of June 9, '57)	7,360,604 42	7,367,842 82	7,045,160 82
Reserve of the bank and its branches	22,105,750 14	22,105,750 14	22,105,750 14
Reserve of landed property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation	2,045,453,515 0	1,990,983,365 0	1,745,050,775 0
Banknotes to order, receipts payable at sight	13,290,600 40	13,094,442 3	84,768,321 70
Treasury account current, creditor	212,959,502 13	172,093,431 50	178,770,821 42
Current accounts, Paris	457,221,360 09	579,500,515 7	334,406,630 31
Do branch banks	43,296,236 0	55,620,189 0	107,365,196 0
Dividends payable	2,182,305 0	2,290,589 0	1,394,076 0
Discounts and sundry interests	36,557,381 8	35,401,516 38	13,771,799 79
Rediscounted the last six months	9,917,592 51	9,917,592 51	1,137,050 80

	f	c	f	c	f	c
Reserve for eventual losses on prolonged bills, and on the liquidation of the branches at Metz, Mulhouse, and Strasbourg	26,000,000	0	26,000,000	0	...	...
Sundries	30,891,569	56	26,484,538	69	...	12,412,834 94
Total	3,093,935,416	31	3,117,958,772	14	...	3,094,757,406 92
CREDITOR.						
Cash in hand and in branch banks	626,983,750	17	626,661,408	34	...	808,002,713 72
Commercial bills over-due	618,126	39	695,468	33	...	776,687 60
Commercial bills discounted, not yet due	258,399,010	27	274,924,324	83	...	792,569,239 33
Do prolonged by law	47,431,243	13	56,545,035	87	...	...
Treasury bonds	1,193,248,500	0	1,193,271,000	0	...	...
Commercial bills, branch banks	363,875,643	0	359,992,311	0	...	635,724,335 0
Advances on deposits of bullion	34,713,500	0	36,305,600	0	...	13,382,400 0
Do in branch banks	1,471,100	0	1,451,000	0	...	7,691,350 0
Do in French public securities	19,387,400	0	20,467,900	0	...	53,417,000 0
Do by branch banks	12,671,700	0	12,406,900	0	...	11,864,910 0
Do on railway shares and debentures	31,336,700	0	32,212,800	0	...	44,796,200 0
Do by branch banks	22,580,200	0	22,901,100	0	...	39,488,350 0
Do on Crédit Foncier bonds	1,479,700	0	1,536,500	0	...	5,015,800 0
Do branches	1,005,100	0	977,500	0	...	1,527,390 0
Do to the State (Convention, June 10, 1857)	60,000,000	0	60,000,000	0	...	60,000,000 0

Government stock reserve...	12,980,750 14	...	12,980,750 14	...	12,980,750 14
Do disposabl.....	71,535,187 21	...	71,535,187 21	...	70,557,187 21
Rentes Immobilisées (Law of June 9, 1857)	100,000,000 0	...	100,000,000 0	...	100,000,000 0
Hotel and furniture of the bank, and landed property branches.....	6,762,459 0	...	8,761,077 0	...	9,039,882 0
Expenses of management	3,555,893 78	...	3,534,472 40	...	1,332,865 35
Advances to the City of Paris, Feb. 11, 1871	210,000,000 0	...	210,000,000 0	...	...
Sundries	10,819,463 24	...	10,598,437 2	...	16,596,546 57
Total	3,093,385,416 31	...	3,117,958,772 14	...	2,894,757,406 92

A comparison of this week with last, in the principal items, shows:—

DEBTOR.		francs.
Notes in circulation.....	Increase	64,470,000
Treasury balance.....	—	140,866,000
Deposits at Paris.....	Decrease	122,279,000
— branches	—	12,353,000
CREDITOR.		
Coin and bullion	Increase	322,000
Bills discounted at branches	—	3,883,000
— Paris	Decrease	16,525,000
Prolonged bills	—	9,113,000
Treasury bonds	—	22,500

M. Casimir Perier is appointed Minister of the Interior. His right place would be the Finance Department, he having for many years past made the public finance his special study, and having printed some remarkable *études* thereon; and seeing that he was charged with the responsible duty of "reporting" on the last Budget,—the charge being imposed on him by the Committee of the National Assembly entrusted with the examination of the financial situation. His opinions differ widely from those of M. Thiers, and it will be curious to see if his entrance into the Cabinet signifies that he has converted the aged President to common sense in economic matters, or, from political considerations, has deemed it expedient to embrace, or, to speak more correctly, not to oppose, his antediluvian ideas of 1830.

Of M. Pouyer-Quertier's mission at Berlin, on the Alsace and Lorraine question, we are without precise details. The Government, it is true, sends telegrams to the provinces and to the foreign press, to the effect that it is going on satisfactorily; but precisely the same thing was said of the negotiations at Versailles, and yet they produced nothing. That however the mission will succeed is not doubted; but the expectation is that success will only be obtained by granting Prince Bismarck all he demands,—namely, the setting aside of the conditions imposed by the National Assembly for the admission of "manufactured products," as well as of raw materials from France into Alsace-Lorraine, and the granting to him of power to negotiate, if so minded, the paper for 20,000,000 given to him with London signatures—given with the understanding that it was not to be negotiated. The first concession will be dead against an Act of Parliament; but the French Government, like the French people, cares little for written law when there is a momentary advantage in violating it. The second (if it really be made) will be very mortifying to M. Thiers, inasmuch as it will not be in strict accordance with good faith to the bankers who gave (sold) him their names; but the mortification will be compensated by the advantage of getting the Prussians out of six departments immediately; and besides the Germans will consent, *dit-on*, to let the period for the admission of the Alsace-Lorraine products into France at a reduced duty expire on 1st January, 1873, instead of 1st July. If report can be credited the French Government even hopes that by yielding to Prince Bismarck in the Alsace-Lorraine affair, it can induce him to consent to permit the payment of the last 3 milliards of the indemnity in instalments spread over ten or twelve years in place of requiring it in a lump at an early date. But if this concession were obtained, it would be hampered by a prolongation of the German occupation of French territory.

The elections for the Councils-General of departments have just taken place. Strange to say, economic considerations have had no weight with the constituencies, and yet the manner in which the Government of M. Thiers proposes to deal with the Treaty of Commerce and with taxation interests them greatly. In the department of the Gironde, M. de Forcade la Roquette, a great supporter of the treaty with England, has not been chosen; M. Rouher, who, after M. Michel Chevalier, was the author of it, was not thought of anywhere; and even M. Michel Chevalier himself has failed in the Herault—the department which, under his guidance, was for years distinguished above all others by its manifestation in favour of Free-trade. The unsuccess of M. Chevalier was, it appears, owing to a scandalous political intrigue, but it is not the less vexatious.

Great attention has been paid here to what has been said and written in London on the subject of the German demand for gold, and on the effect it has had, and is likely to have, on the money market. It has been noted, not without surprise, that no mention has been made of the metallic store of the Bank of France, exceeding 600 millions. When a strain is put on London it is thought that the Bank might let loose at least

part of this huge sum, especially as the suspension of cash payments renders it practically useless. Some persons say indeed that it prevents the notes out from being depreciated, but it is the credit of the Bank which does that. This will be evident comparing the amount of notes in circulation with that of the coin and bullion held.

After the revolution of 1848, the Chamber of Commerce instituted an inquiry into the effect it had had on the Paris trade, and published the result. It is to be presumed that the Chamber will also ascertain to what extent Parisian industry has suffered from the recent war and the Commune. *En attendant* some members of the new Municipal Council have published an elaborate report on the subject. As this document is of a political character, being avowedly written to demonstrate the necessity of an amnesty to the Communist captives, its statements are probably somewhat exaggerated, but they have attracted serious attention. They are to the effect that in cabinet making the number of workmen has declined from 20,000 to 14,000; in shoemaking, from 24,000 to 12,000; tailoring, from 30,000 to 20,000; in the bronze trade there is a decline of 1,500 hands; in plumbing and zinc, of 3,000; whilst in sign-painting, in which there were many, there are none left. It is to "shooting, imprisonment, and flight" that these diminutions are ascribed. Of course all these industries suffer from the want of hands. But there are others which are depressed from the want of orders—that of printing, for example. This trade, by a singular chance, out of 3,500 men had only 4 shot and 40 arrested; and yet they fought at barricades like the other workmen. About 500 printers are employed on newspapers, 2,500 are vegetating on a maximum of 3f a day, and 500 are unemployed. All this represents a loss of many millions; and there is besides slackness of business in restaurants, theatres, public amusements, &c., &c. But what the report regards as still graver, is that foreigners have actually begun to rival Paris in some of the industries for which she was famous above all the world—*modes*, artificial flowers, and furniture, for example; and are engaging at high wages the best workmen, even going into prisons and *pontons* to find them; so that, in addition to present suffering, Paris is menaced with permanent injury.

It is extremely desirable and even necessary at this epoch to know how the taxes are being paid up, and what are the movements of commerce. Yet the Government has not resumed the publication, suspended by the war, of the quarterly returns of the direct and indirect taxes, and of the monthly returns of imports and exports. And it has given no explanation of the reasons for which it withholds from the public the information these documents contain.

In the definitive allotment of the Paris loan the project of creating sixteenths of bonds has been abandoned, and that of cutting a number of the bonds into four been maintained. In consequence the allotment has been made in this wise:—For a demand of from 1 to 7 obligations a $\frac{1}{4}$ of one; from 8 to 12, $\frac{1}{2}$; 13 to 17, $\frac{3}{4}$; 18 to 23, 1; 29 to 46, 2; 47 to 64, 3; and so on at the rate of 1 for every 17. The bankers and money changers who received subscriptions from their customers are to get 5.60 of their total demands, and are left to divide it among them as they please. They will have considerable trouble in contenting their people. Many subscribers are greatly vexed that their subscriptions have produced so little, and especially at the division of a quantity of the bonds into fragments; but the municipality has endeavoured to oblige everybody as far as possible, and in so doing has, as remarked last week, not hesitated to depart from the conditions originally laid down. The premium on the loan has fallen to 4f 50c.

Under the apprehension of a serious crisis at London, and of difficulties at Berlin, the Bourse was depressed; but it has become reassured on both points, and is displaying firmness—nay, is even talking of renewing "a campaign *de hausse*." The following are the quotations:—

	October 5.		October 12.	
	f	c	f	c
Threes.....	56	75	56	70
Fives	92	75	92	90
Four-and-Half	81	50	82	75
Italian.....	61	05	61	40
Italian Tobacco .....	...	...	...	...
Ottoman Fives	47	0	47	25
Ottoman, 1869	295	0	278	0xd
Spanish Exterior	34	1	34	1
United States 5-20	109	0	109	1
Bank of France (cash)	3655	0	3720	0
Do end of month .....	...	...	3785	0
Comptoir d'Escompte .....	...	...	662	50
Credit Foncier	990	0	990	0
Credit Mobilier	240	0	256	25
Credit Industriel	622	50	...	...
Société Générale	580	0	565	0xd
Depots et Comptes Courants	540	0	550	0
Parisian Gas	685	0	725	0
Northern Railway.....	1010	0	1008	75
Western .....	...	...	511	25xd
Orleans	895	0	875	0
Eastern	543	75	562	50

	f	c	f	c
Lyons-Mediterranean	907	50	915	0
Southern	665	0	656	25
South Austrian Lombard.....	431	25	437	50
Suez Canal.....	183	75	195	0

The quotation of bar gold to-day is 20 to 22 the 1,000f; of gold coin (20f-pieces), 20 ditto; silver, 31 to 32; English sovereigns, 25f 75c to 25f 80c; bank notes same price. Bills on London are 25f 95c to 26f 5c.

The Bank of France is authorised to establish a branch at Versailles. As this town is in reality a suburb of Paris, though a few miles distant, some surprise is expressed that such a measure should be considered necessary.

The Omnibus Company is demanding of the City of Paris permission to augment its prices. It would give up its monopoly the City could not refuse to let it charge what it likes. The new tax on the carrying of passengers in public vehicles does not regard it, being only applicable to fares above 50c.

The project of Baron Haussmann for the reconstitution of the Credit Mobilier is, it is understood, to be the reduction of the capital from 120,000,000f, in 140,000 shares, to 80,000,000f, in 160,000 shares; the transfer to the new company of the assets of the old one, estimated at 48,000,000f, and the raising of 32,000,000f of new capital. Of the latter, the right of subscribing 24,000,000f is to be reserved to the old shareholders, and 8,000,000f are to be offered to bankers and capitalists whose co-operation is desired.

It is thought not unlikely that the Austrian Credit Foncier will remove to London the branch it has in Paris, owing to the war and other events having lessened its field of operation in France.

The contractors for the Peruvian 6 per cent. loan of 1870 state that in March last they notified that if calls due were not proved before 10th April, the scrip would be declared forfeited, and sold at the Bourse; but that circumstances having prevented the execution of that measure, they, in conjunction with the Peruvian Government, now fix the 31st Oct. as the final date for paying up.

The Bank of Depots et Comptes Courants has fixed at 5f the dividend, on account of the first half of 1871, and it is to be distributed from 2nd November. Only 125f are paid up on the shares of this establishment.

The Credit Industrial Bank is to pay from 2nd November 7f 50c as dividend on account of the past six months of 1871. On the shares of 500f 125f only are paid.

The Company de l'Eclairage au Gaz et des Hauts Fourneaux et Fonderes de Marseille is paying 14f as balance of dividend of 1870.

The Tug Company of the Seine from Conflans to the sea is paying a coupon of 6f on the 1865 obligations.

The Company of the Forges et Chantiers de la Mediterranée, is from 1st November to give 30f per share on account of dividend of 1871.

In a meeting of the shareholders of the Sous-Comptoir des Entrepreneurs a report was presented on the situation of the company, from which it appeared that the dividend of 1869-70 must be confined to the 5f 50c already distributed, and that a sum of 6,850,000f due from the Immobilière Company, which had been expected, has not been paid.

The Company of the Anciennes Salines Domaniales de l'Est has limited to 10f the payment on account of dividend of 1871. These salt works are in the territory ceded to Prussia.

The Graissessac Coal-pit Company notifies that the balance of the dividend of 1870, of which the payment was fixed for the 15th December, can be received from 15th October.

M. Cail and Co. (Engine Building of Paris, Lille, Brussels, &c.) are issuing 30,000 bonds of 400f, bearing 24f interest, and to be redeemed in 15 years at 450f.

The Company des Lits Militaires has opened a subscription to 4,000 bonds of 500f, interest 30f, reimbursable at 600f in 19 years. The capital raised being destined to execute orders for the Government, the subscription is reserved to share and bond holders of the company.

The Suez Canal Company announces that its receipts in the month of September last were 926,100f, those of the corresponding month of 1870 being only 477,361f. The number of vessels was 58 against 32.

The quotations of the last three days in the produce markets, per 50 kilogrammes, duty paid, are as follows:—

COTTON.—At *Havre*, New Orleans very ordinary, 116f to 117f; Oomrawuttee fair, 91f 50c to 93f; good ordinary, 91f to 92f.

COFFEE.—At *Havre* Capitania, 137f 50c and 140f; Port-au-Prince, 73f; Haiti, 140f; Rio, 137f; Guatemala (in bond), 79f; Santos, 137f 50c; ditto (in bond), 76f. At *Bordeaux*, Winard, 149f; Guatemala, 147f 50c; Mysore, 152f 50c; La Guayra garbled, 150f. At *Marseilles*, Rio washed (in bond), 70f; San Domingo (in bond), 70f.

SUGAR.—At *Havre*, French West India usine, 64f to 68f; and bonne quatrieme, 57f 50c.

OLEAGINOUS SEEDS.—At *Marseilles*, Coromandel, 49f 60c the 100 kilogrammes.

HIDES.—At *Havre*, Pernambuco drysalted, 106f; and salted, 72f 50c.

WOOL.—At *Havre*, Monte Video unwashed, 210f to 225f the 100 kilos; Buenos Ayres unwashed, 192f 50c; Spain, lamb ditto, 215f.

TALLOW.—At *Havre*, Monte Video saladeros ox, 57f 50c to 58f; Buenos Ayres ditto, 58f; La Plata sheep, 54f 75c to 57f.

COMMERCIAL AND MISCELLANEOUS NEWS.

Bradshaw's Continental Guide, 2nd edition, for October, states that by a decree of the French Government just passed, a tax on locomotion will come into operation on the 15th of October, 1871. In consequence of this Act the fares on all the French railways will be raised 10 per cent., and the charges for all public conveyance similarly augmented. On and from the 1st November, 1871, the fares on all the State railways of Belgium will be revised, those for short and intermediate distances being lowered, and those for long distances increased. The fares will be on the equal mileage principle; the charges per kilometre for the three classes standing as follows; 7·2c first class, 5·4c second class, and 3·6c third class; equal to a fraction over 1c per mile first class, $\frac{3}{4}$ second class, $\frac{1}{2}$ third class. The express fares will be 25 per cent. in excess of the ordinary fares, and in consideration of the increased rates for long distances, return tickets at a fare and three-fifths will in future be issued (first, second, and third class) to and from all stations, available for one or two days, according to distance. The main line from Warsaw to Moscow (via Brest and Smolensk) is now open throughout. The new line from Frieburg to Alt Breisach, in the Grand Duchy of Baden, is now open for passenger traffic.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap 32, for the week ending on Wednesday, the 11th day of October, 1871.

ISSUE DEPARTMENT.

Notes issued.....	£ 33,394,530	Government debt.....	£ 11,015,100
		Other securities	3,984,900
		Gold coin and bullion	18,394,530
		Silver bullion .....	...
	33,394,530		33,394,530

BANKING DEPARTMENT.

Proprietors' capital ..	£ 14,553,000	Government securities	£ 16,301,028
Rest	3,103,587	Other securities	20,445,944
Public deposits, including Exchequer, Savings' Banks, Commissioners of National Debt, and dividend accounts...	4,388,406	Notes.....	7,286,595
Other deposits	22,185,948	Gold and silver coin...	778,368
Seven-day and other bills	580,994		
	44,811,935		44,811,935

GEORGE FORBES, Chief Cashier.

Dated the 12th October, 1871.

THE OLD FORM.

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

LIABILITIES.	£	ASSETS.	£
Circulation (including Bank post bills).....	26,688,929	Securities	37,193,972
Public deposits.....	4,388,406	Coin and bullion	19,172,898
Private deposits	22,185,948		
	53,263,283		56,366,870

The balance of Assets above Liabilities being 3,103,587f, as stated in the above account under the head Resr.

FRIDAY NIGHT.

The preceding accounts compared with those of last week exhibit—

	Increase.	Decrease.
	£	£
Circulation.....	2,807,922	...
Public deposits .....	...	614,456
Other deposits .....	...	467,056
Government securities	2,288,729	...
Other securities.....	...	3,089,024
Bullion .....	...	1,041,632
Rest.....	...	568,340
Reserve .....	...	854,880

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

	Week ending Oct. 11, 1871.	Week ending Oct. 4, 1871.	Week ending Oct. 12, 1870.
	£	£	£
Thursday	15,317,000	13,830,000	10,536,000
Friday	16,330,000	39,907,000	11,648,000
Saturday	16,476,000	21,381,000	10,820,000
Monday.....	12,911,000	17,329,000	10,765,000
Tuesday	15,631,000	18,605,000	11,230,000
Wednesday	16,190,000	22,252,000	10,104,000

Total..... 92,855,000 133,304,000 65,103,000

GEORGE DERBYSHIRE, Chief Inspector.
Bankers' Clearing-house, October 12th, 1871.

The total since the 4th of January, 1871, is 3,591,274,000*l*, compared with 3,024,783,000*l* for the corresponding period last year, showing an increase of 566,491,000*l*.

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. :—

At corresponding dates with the present week.	Oct. 16, 1861.	Oct. 14, 1868.	Oct. 13, 1869.	Oct. 12, 1870.	Oct. 11, 1871.
Circulation, including					
bank post bills.....	£ 21,930,657	£ 25,217,812	£ 24,816,119	£ 25,328,510	£ 26,628,929
Public deposits	3,668,765	3,838,119	3,498,728	4,110,728	4,388,406
Other deposits	14,411,153	20,231,461	18,482,729	10,320,978	22,185,948
Government securities..	12,153,001	15,935,874	15,211,953	12,949,145	16,301,028
Other securities	16,884,816	15,822,238	15,092,133	16,169,455	20,445,944
Reserve of notes & coin	7,423,022	10,648,335	9,910,136	12,655,408	8,094,903
Coin and bullion	13,895,087	20,164,250	19,120,691	22,292,413	19,172,898
Bank rate of discount...	3½ %	2 %	2½ %	2½ %	5 %
Price of Consols	92½	94½	93½	92½	92½
Average price of wheat	56s 3d	54s 3d	48s 1d	46s 5d	56s 3d
Exchange on Paris (short)	25 30 37½	25 20 25	25 12½ 22½	...	25 95 26 10
— Amsterdam ditto...	11 18½ 19	11 19 19½	11 19½ 12 0½	11 18 18½	11 19½ 12 0½
— Hamburg (3 months)	13 10 10½	13 10½ 11	13 11 11½	13 10½ 10½	13 11½ 11½
Clearing-house returns...	...	63,169,000	65,705,000	65,103,000	92,855,000

In 1861, money was easy, the restriction of business continuing. The Bank of France had just commenced operations for drawing 2,000,000*l* from London by means of an arrangement with Rothschilds and Barings. It was not supposed, however, that there was room for great alarm.

In 1868, money was still easy at 2 per cent. During the elections, which were now in progress, there was a keen discussion as to the respective merits of the Liberal and Tory Governments in the matter of economical expenditure. France was displaying some jealousy of the changes produced in Spain by the Spanish Revolution.

In 1869, money was still easy in London, but was becoming rather dearer on the continent. The Prussian Government had just obtained authority to convert a large portion of its debt, so as to effect an important annual saving. The petition for liquidation against the European Society had been dismissed.

In 1870, money was easy, and in the open market tending downwards. The most gloomy views were now being taken of the issue of the siege of Paris for France. The Prussian Government had been making rather severe remonstrances against the free export of munitions of war to France.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1861, a deficiency of 2,473,663*l*; in 1868, an excess of 4,409,243*l*; in 1869, an excess of 3,400,596*l*; and in 1870, an excess of 3,151,523*l*. In 1871, there is an excess of 1,740,004*l*.

DISCOUNT AND MONEY MARKET.—The event of the week was the advance of the Bank rate last Saturday from 4 to 5 per cent.—an event which had been generally anticipated as likely to occur on Saturday or Monday, and which the state of the Bank account last week showed to have been necessary at the usual meeting on Thursday. The move on the part of the Bank was of course immediately followed by a corresponding advance of the rates in the open market, and of the allowances for money made by the joint stock banks and discount houses. The advance, however, both at the Bank and in the open market has been attended by no pressure for discounts; as usual after the dividends, a large part of the Bank's advances on securities is being repaid; and there is now rather an abundance of money in the open market—the rates for loans at call on Consols being about 2½ per cent. But it is only the surplus money at call which is abundant, all other rates being firmly maintained, and the discount houses showing no anxiety for bills.

The prevailing feeling in the market is still one of uneasiness, and there is a strong impression that the Bank should have taken the precaution of raising the rate another 1 per cent. early in the week. At this period of quarterly outgoings there is no likelihood of any improvement in the Bank's position so far as internal movements are concerned for a month to come, and though the continental exchanges are this week still more in our favour, and the gold arriving all

goes to the Bank, there is no certainty of any real improvement from this cause so long as the German Government retains that command over our funds which it appears to possess. The Bank again is much weaker for the week—the important changes in a crisis like the present being a decrease of 1,042,000*l* in the bullion in both departments, and a decrease of 1,086,000*l* in the reserve of notes in the banking department. Although the advances to the bill brokers have been repaid to the extent of 3,089,000*l*, and repayments are still being made, still the Bank is not yet much stronger in consequence, as the Government has had to borrow 2,300,000*l* to pay the dividends. The real point however is the low figure of the reserve, which could not now bear the slightest drain without the rate being put up to 6 or 7 per cent. For the moment it is true gold is coming in, but not yet in sufficient quantities to prove that the tide has really turned, or that a renewal of the movement which causes the present scarcity may not begin at any moment. Among other causes which have added to the general feeling of uneasiness is the great fire in Chicago, by which the whole city has been nearly destroyed. The panic which this appears to have created in New York in the shares of certain railway and insurance companies has been reflected here, and it is understood that already several of the leading insurance companies here which have been doing American business, have transmitted orders to their agents to make the necessary drafts for supplying themselves with funds to meet the losses. The fall in the American exchange is attributed to this cause, and in any case the payment to be made to America in consequence of the 5 per cent. Funding loan is looked forward to with some apprehension as a reason for the American exchanges being against us for some time to come.

As so much now depends on the action of the Government, we may notice that the meeting of the German Reichstag takes place on Monday, and that probably the German Government in the debate on the new coinage bill, or otherwise, may make some explanation of its monetary policy which will throw light on the present crisis.

The Bank of France account shows only a fractional increase for the week in coin and bullion, which still however amount to 25,000,000*l*.

We subjoin our usual quotations for mercantile paper having various periods to run, repeating however the remark which we have had to make recently as to the unsettled state of the market. The minimum rate for the very best short-dated paper is 4½ :—

Bank bills—2 to 3 months	4½ 5	per cent.
Do 4 months	5 ½	per cent.
Do 6 —	5½ ½	per cent.
Trade bills—2 to 3 months	5	per cent.
Do 4 months	5½ ½	per cent.
Do 6 —	5½ 6	per cent.

The allowances for money at the Joint Stock Banks and discount houses are as follow :—

Joint Stock Banks at call.....	4	per cent.
Discount houses at call	4	per cent.
Do with seven days' notice	4½	per cent.
Do fourteen days'	4½	per cent.

The discount quotations current in the chief continental cities are as follows :—

	Bank Rate, per Cent.		Open Market, per Cent.	
	1870.	1871.	1870.	1871.
Paris	6	5	5	5
Vienna	6	7	5	6½
Berlin	5	4	4	4
Frankfort	5	4	3½	3½
Amsterdam	4	3	3½	3½
Brussels	3½	5½	3½ ½	5
Hamburg .....	...	2½	2½	4
St Petersburg	8	6	6	6

THE STOCK MARKETS.—The movement this week, until the very close this afternoon, has been steadily, though rather slowly, in the upward direction. The markets on Saturday, when the Bank rate was raised to 5 per cent., were rather weaker than they had been the previous day, but they were not much weaker, and since then it has appeared that the pressure on the money market had been fully discounted, and as no more bullion has been going away for the present the tone has been generally steadier. This feeling was especially strong after the commencement of the settlement on Wednesday. Although there had been a considerable pressure of sales, and there would probably have been more pressure if the outflow of gold had continued and the Bank rate had been raised, yet the settlement rather

showed a scarcity of stock, and there was no difficulty in speculative buyers carrying over, although the continuation rates were higher than at previous settlement. Late this afternoon, however, the tone of the market was suddenly changed, sales being pressed in all departments. It was reported that the Chicago disaster had finally produced a semi-panic in New York, and that very much lower exchange quotations had been received to-day. Lower prices were likewise telegraphed from Paris. The markets thus close in nearly the same condition they were in last week, the prevailing feeling, notwithstanding numerous purchases for investment, being one of uncertainty, and a great many holders being ready to come forward and realise on the slightest occasion. Until there is greater certainty as to what Germany will do, it is doubtful whether there can be any real improvement in our stock markets, though in such stocks as English railways there is always the strong influence of increasing traffics to counteract the fluctuations of market value.

The chief incident of the week has been the conflagration at Chicago, which has affected all departments of American securities most unfavourably. Several of the leading American railways dealt in here have suffered heavy losses, and as the insurance companies must realise largely to make good the claims for compensation, all American securities are weaker for the time. Prices have daily come lower from New York since the fire, and the American market here closes at the lowest point of the week.

ENGLISH GOVERNMENT SECURITIES.—This department, like the rest of the markets, shared in the general improvement which set in on Monday, and afterwards continued till nearly the very close to-day. Consols, which closed last week at $92\frac{3}{8}$ for money, and were lower on Saturday, were on Monday at $92\frac{5}{8}$, an improvement of $\frac{1}{4}$. In the afternoon to-day, however, when a feeling of panic set in, the price immediately fell to $92\frac{1}{8}$, or $\frac{1}{2}$ lower than last Friday's closing price—the closing quotation for the November account being $92\frac{5}{16}$.

Subjoined is a list of the highest and lowest prices of Consols every day:—

	Money.		Account.		Exchequer Bills. March and June.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm
Monday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm
Tuesday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm
Wednesday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm
Thursday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm
Friday	$92\frac{1}{8}$	$92\frac{3}{8}$	$92\frac{1}{8}$	$92\frac{3}{8}$	par to 5s pm

The following are the changes for the week, taking the latest unofficial prices for quotation:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Consols for money	$92\frac{3}{8}$	$92\frac{5}{8}$	— $\frac{1}{4}$
Ditto November	$92\frac{1}{8}$	$92\frac{5}{16}$	— $\frac{1}{16}$
Reduced 3%	$90\frac{1}{2}$	$90\frac{1}{2}$	— $\frac{1}{8}$
New 3%	$90\frac{1}{2}$	$90\frac{1}{2}$	— $\frac{1}{8}$
Bank Stock, last dividend $4\frac{1}{2}$ %	$241\frac{1}{2}$	$241\frac{1}{2}$	— $\frac{1}{2}$
India Stock, 10% red. at 200 Apl. 30, 1874	$207\frac{1}{2}$	$206\frac{1}{2}$	— 1
Ditto 5%, red. at par, July 5, 1880	$112\frac{1}{2}$	$112\frac{1}{2}$	— $\frac{1}{2}$

EXCHEQUER BILLS.—par to 5s prem.

COLONIAL GOVERNMENT SECURITIES.—The following are the changes for the week:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Canada 6%	$107\frac{1}{8}$	$106\frac{1}{8}$	— 1
Ditto 5%	$100\frac{1}{2}$	$100\frac{1}{2}$	— $\frac{1}{2}$
New Zealand 5% Consolidated Bonds	$99\frac{1}{2}$	$99\frac{1}{2}$	— $\frac{1}{2}$
New South Wales 5% Bonds, 1868 to 1896	$102\frac{1}{2}$	$102\frac{1}{2}$	— $\frac{1}{2}$
Nova Scotia 6% Bonds, 1875	$102\frac{1}{2}$	$104\frac{1}{2}$	+ $2\frac{1}{2}$
Queensland Government 6% Bond, 1884-5	$108\frac{1}{2}$	$107\frac{1}{2}$	— 1
Victoria 6%	$111\frac{1}{2}$	$110\frac{1}{2}$	— 1
Ditto New 5%	$104\frac{1}{2}$	$104\frac{1}{2}$	— $\frac{1}{2}$

FOREIGN GOVERNMENT SECURITIES.—The fluctuations in this department, in consequence of the panic at the end of last week, the favourable tone subsequently lasting till to-day, and the renewed panic this afternoon, have been rather material, though not so great as on the occasion of the previous panic, when the Bank rate was raised to 3 per cent. Spanish, which closed last week at $33\frac{1}{8}$, were on Saturday as low as $33\frac{1}{8}$, on Thursday they had crept up to $33\frac{3}{8}$, and they close this afternoon at $33\frac{1}{8}$, rather a lower point than what was touched last Saturday. In Turkish there have been similar fluctuations—the 5 per Cent. 1865 loan, which was at $44\frac{1}{2}$ 45 last Friday, having advanced on Thursday to $45\frac{1}{2}$, and fallen again to-day to $44\frac{1}{2}$. In French securities there have been similar fluctuations, the New loan which was $8\frac{1}{2}$ 9 pm. last Friday, having advanced to $9\frac{1}{2}$ and fallen this afternoon to $9\frac{1}{16}$; and so with other foreign stocks. The change to-day in French stocks was preceded by the receipt of lower prices from Paris, where the stock market for some time

appears to have been in rather a delicate condition. The changes for the week, as will be seen, are chiefly lower:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Argentine 6%	$92\frac{3}{8}$	$92\frac{3}{8}$	— $\frac{1}{8}$
Ditto 1871	$89\frac{1}{2}$	$89\frac{1}{2}$	— $\frac{1}{2}$
Brazilian 5% 1865	$92\frac{1}{2}$	$92\frac{1}{2}$	— $\frac{1}{2}$
Ditto 4% 1863	$83\frac{1}{2}$	$83\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1871	$89\frac{1}{2}$	$89\frac{1}{2}$	— $\frac{1}{2}$
Buenos Ayres 4%	$95\frac{1}{2}$	$95\frac{1}{2}$	— $\frac{1}{2}$
Ditto 6% 1870	$91\frac{1}{2}$	$91\frac{1}{2}$	— $\frac{1}{2}$
Chilian 4%	$85\frac{1}{2}$	$85\frac{1}{2}$	— $\frac{1}{2}$
Danubian Principalities 7%	$82\frac{1}{2}$	$82\frac{1}{2}$	— $\frac{1}{2}$
Ditto 8%	$83\frac{1}{2}$	$83\frac{1}{2}$	— $\frac{1}{2}$
Egyptian 7% 1862	$83\frac{1}{2}$	$83\frac{1}{2}$	— $\frac{1}{2}$
Ditto 7% 1864	$90\frac{1}{2}$	$90\frac{1}{2}$	— $\frac{1}{2}$
Ditto 7% 1863 (Railways)	$100\frac{1}{2}$	$100\frac{1}{2}$	— $\frac{1}{2}$
Ditto 7% 1866 (Pana Loan)	$85\frac{1}{2}$	$85\frac{1}{2}$	— $\frac{1}{2}$
Ditto 9% 1867	$101\frac{1}{2}$	$101\frac{1}{2}$	— $\frac{1}{2}$
Ditto 7% 1863	$73\frac{1}{2}$	$73\frac{1}{2}$	— $\frac{1}{2}$
French National Defence loan 6% 1870	$96\frac{1}{2}$	$95\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1871	$84\frac{1}{2}$	$84\frac{1}{2}$	— $\frac{1}{2}$
Italian 5% 1861	$53\frac{1}{2}$	$53\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% State Domain	$89\frac{1}{2}$	$89\frac{1}{2}$	— $\frac{1}{2}$
Ditto 6% Tobacco Bonds	$91\frac{1}{2}$	$91\frac{1}{2}$	— $\frac{1}{2}$
Japanese 9% 1870	$105\frac{1}{2}$	$105\frac{1}{2}$	— $\frac{1}{2}$
Mexican 3%	$13\frac{1}{2}$	$13\frac{1}{2}$	— $\frac{1}{2}$
North German Confederation 5% 1st iss.	$103\frac{1}{2}$	$103\frac{1}{2}$	— $\frac{1}{2}$
Peruvian 5% 1865	$92\frac{1}{2}$	$91\frac{1}{2}$	— $\frac{1}{2}$
Portuguese 3% Bonds, 1869	$36\frac{1}{2}$	$36\frac{1}{2}$	— $\frac{1}{2}$
Russian 5% 1822	$88\frac{1}{2}$	$88\frac{1}{2}$	— $\frac{1}{2}$
Ditto 3% 1859	$59\frac{1}{2}$	$59\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1862	$90\frac{1}{2}$	$90\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1864	$92\frac{1}{2}$	$92\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1870	$83\frac{1}{2}$	$83\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1871	$86\frac{1}{2}$	$86\frac{1}{2}$	— $\frac{1}{2}$
Ditto Anglo-Dutch, 5% 1865	$92\frac{1}{2}$	$92\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% Orel-Vit-bsk Bonds	$83\frac{1}{2}$	$83\frac{1}{2}$	— $\frac{1}{2}$
Ditto 4% Nicolai Railway Bonds	$73\frac{1}{2}$	$73\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% Moscow-Jaroslav	$89\frac{1}{2}$	$89\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% Charkof-Azof Bonds	$88\frac{1}{2}$	$88\frac{1}{2}$	— $\frac{1}{2}$
Spanish 3%	$33\frac{1}{8}$	$33\frac{1}{8}$	— $\frac{1}{8}$
Ditto 5% 1870	$80\frac{1}{2}$	$80\frac{1}{2}$	— $\frac{1}{2}$
Ditto 3% 1871, Scrip	$2\frac{1}{2}$	$2\frac{1}{2}$	— $\frac{1}{8}$
Turkish 4% 1854	$86\frac{1}{2}$	$86\frac{1}{2}$	— $\frac{1}{2}$
Ditto 6% 1853	$61\frac{1}{2}$	$61\frac{1}{2}$	— 1
Ditto 6% 1862	$66\frac{1}{2}$	$66\frac{1}{2}$	— $\frac{1}{2}$
Ditto 5% 1865	$44\frac{1}{2}$	$44\frac{1}{2}$	— $\frac{1}{2}$
Ditto 6% 1865	$61\frac{1}{2}$	$62\frac{1}{2}$	+ $\frac{1}{2}$
Ditto 6% 1869	$52\frac{1}{2}$	$51\frac{1}{2}$	— $\frac{1}{2}$
Ditto 6% 1871, Scrip	$3\frac{1}{2}$	$4\frac{1}{2}$	+ 1

ENGLISH RAILWAYS.—The fluctuations in this department have as usual lately been the most severe. On Saturday, after the Bank rate was put up, there was a fall of between 1 and 2 per cent. all round, though the lowest point finally touched was not quite so low as what had been reached in the previous panic. On Monday however there was decidedly a better tone, and prices steadily advanced—Great Western rising from $101\frac{1}{2}$ to $102\frac{1}{2}$; Caledonian from $106\frac{1}{2}$ to $109\frac{1}{2}$; Chatham and Dover from $23\frac{1}{2}$ to $24\frac{1}{2}$; London and North-Western from $142\frac{1}{2}$ to $144\frac{1}{2}$; and other stocks in proportion. The highest point touched was not quite so high as in the first rebound after the present panic period began, but it was not far from being so. This afternoon however the improvement was almost wholly lost, the majority of the closing quotations being under the closing figures of last Friday, though a little better than the quotations of Saturday. Great Western have fallen to $102\frac{1}{2}$; Caledonian to $107\frac{1}{2}$; Chatham and Dover to $23\frac{1}{2}$; North-Western to $142\frac{1}{2}$; North-Eastern to $106\frac{1}{2}$; and other stocks in proportion. The traffics of the week have again been good, showing a larger proportion of goods increase, so that with the intrinsic value of this property improving so rapidly, bona fide investors have now an excellent opportunity.

The following shows the principal changes in the quotations of ordinary stocks, comparing the latest unofficial prices:

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Caledonian	$106\frac{1}{2}$	$107\frac{1}{2}$	+ $\frac{1}{2}$
Great Eastern	$42\frac{1}{2}$	$42\frac{1}{2}$	— $\frac{1}{2}$
Great Northern	$133\frac{3}{4}$	$132\frac{3}{4}$	— 1
Ditto A	$152\frac{1}{2}$	$150\frac{1}{2}$	— 2
Great Western	$102\frac{1}{2}$	$102\frac{1}{2}$	— $\frac{1}{2}$
Laacashire and Yorkshire	$153\frac{1}{2}$	$152\frac{1}{2}$	— 1
London and Brighton	$67\frac{1}{2}$	$67\frac{1}{2}$	— $\frac{1}{2}$
London, Chatham, and Dover	$23\frac{1}{2}$	$23\frac{1}{2}$	— $\frac{1}{2}$
London and North-Western	$143\frac{1}{2}$	$142\frac{1}{2}$	— 1
London and South-Western	$106\frac{1}{2}$	$106\frac{1}{2}$	— $\frac{1}{2}$
Manchester, Sheffield, and Lincolnshire	$65\frac{1}{2}$	$65\frac{1}{2}$	— $\frac{1}{2}$
Metropolitan	$76\frac{1}{2}$	$75\frac{1}{2}$	— 1
Ditto District	$32\frac{1}{2}$	$33\frac{1}{2}$	+ $\frac{1}{2}$
Ditto ditto Preference	$67\frac{1}{2}$	$66\frac{1}{2}$	— 1
Midland	$135\frac{1}{2}$	$133\frac{1}{2}$	— 2
North British	$47\frac{1}{2}$	$48\frac{1}{2}$	+ 1
North-Eastern—Consols	$166\frac{1}{2}$	$166\frac{1}{2}$	— $\frac{1}{2}$
South-Eastern	$91\frac{1}{2}$	$90\frac{1}{2}$	— $\frac{1}{2}$
Ditto Preferred	$117\frac{1}{2}$	$117\frac{1}{2}$	— $\frac{1}{2}$
Ditto Deferred	$68\frac{1}{2}$	$68\frac{1}{2}$	— $\frac{1}{2}$

The quotations for the leading debenture stocks compare as follows with last week:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Great Eastern A 5%	$114\frac{1}{2}$	$114\frac{1}{2}$	— $\frac{1}{2}$
Ditto 1867 Redeemable	$112\frac{1}{2}$	$112\frac{1}{2}$	— $\frac{1}{2}$
Great Western 5%	$115\frac{1}{2}$	$115\frac{1}{2}$	— $\frac{1}{2}$
London and Brighton 4%	$106\frac{1}{2}$	$106\frac{1}{2}$	— $\frac{1}{2}$
London, Chat., & Dover Arbitration 4%	$99\frac{1}{2}$	$98\frac{1}{2}$	— 1
Metropolitan District 5%	$119\frac{1}{2}$	$120\frac{1}{2}$	+ 1

The traffic returns on eighteen railways of the United Kingdom, of which a list is subjoined (including the principal railways), amounted for the week ending Oct. 6 to $838,443\frac{1}{2}$.

being an increase of 54,586*l* on the corresponding week of last year. The aggregate receipts of the half-year to date are now 11,107,569*l*, being an increase of 766,423*l* on the corresponding period of last year. The principal increases for the week are — North-Eastern, 9,698*l*; London and North-Western, 8,337*l*; Midland, 5,303*l*; South-Eastern, 5,208*l*; Lancashire and Yorkshire, 4,877*l*; Caledonian, 4,028*l*; and Great Western, 4,037*l*. The following are the details of the increase or decrease in each case for the week, and for the whole period:—

RAILWAY TRAFFIC RETURNS.

	Week's Receipts.		Aggregate Receipts of Half year to date.	
	Amount.	Inc. or Dec. on Corresponding week in '70.	Amount.	Inc. or Dec. on Correspondg. per. in '70.
Bristol and Exeter	9,206	+ 437 ...	133,554	+ 2,947
Great Eastern	45,705	+ 855 ...	624,129	+ 24,571
Great Northern	50,252	+ 2,100 ...	666,500	+ 23,274
Lancashire & Yorkshire	53,579	+ 4,877 ...	827,224	+ 82,230
London, Chat., & Dover	16,610	+ 2,506 ...	259,952	+ 30,727
London & North-Western	149,631	+ 8,337 ...	2,131,060	+ 118,326
London & South-Western	30,854	- 197 ...	501,711	+ 22,687
London and Brighton ...	30,446	+ 803 ...	445,739	+ 32,958
Man., Shef., & Lincolnsh.	25,667	+ 2,159 ...	353,433	+ 27,197
Metropolitan	7,868	+ 53 ...	113,125	+ 2,378
Metropolitan District ...	2,624	+ 1,176 ...	41,002	+ 21,679
Midland	87,326	+ 5,303 ...	1,180,761	+ 98,558
North-Eastern	103,016	+ 9,698 ...	1,428,439	+ 122,371
South-Eastern ...	37,721	+ 5,208 ...	499,347	+ 40,613
*Caledonian	47,307	+ 4,028 ...	472,727	+ 32,998
*Glasgow & Sth.-Westrn.	14,733	+ 793 ...	146,511	+ 10,040
*Great Western	90,196	+ 4,037 ...	927,300	+ 45,268
*North British	85,702	+ 2,413 ...	355,055	+ 27,601
	838,443	+ 54,586 ...	11,107,569	+ 766,423

* In these cases the aggregate is calculated from the 1st of August.

FOREIGN AND COLONIAL RAILWAYS.—The following are the principal changes for the week:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
FOREIGN.			
Antwerp and Rotterdam	14½ 15½	14½ 15	- ½
Bahia and San Francisco	20½ 21	20½ 21	...
Belgian Eastern Junction	2½ 3	2½ 3	...
Dutch-Rhenish	24½ 5	24	- ½
Ditto New	3 ½	3 ½	...
Grat Luxembourg	13½ 14	14	+ ½
Ditto 5 % Obligations	3½ 4	3½ 4	...
Lemberg-Czernowitz	14½ 15	14½ 15	...
Lombard-Venetian	16½ 17	16½ 17	...
Ditto 3 % Obligations	9½ 10	9½ 10	...
Namur and Liège guaranteed 14 <i>fr.</i> ann.	10 ½	10 ½	...
Ditto guaranteed 6 % Preference	22 3	22 3	...
Sambre and Meuse	7½ 8	7½ 8	...
San Paulo	22½ 23	22½ 23	...
Varna	4½ 5	4½ 5	...
Ditto 3 % Obligations	4½ 5	4½ 5	...
BRITISH POSSESSIONS.			
East Indian	108½ 9	108½ 8	- 1
Grand Trunk of Canada	16 ½	16 ½	...
Great Indian Peninsula	107½ 8	107½ 8	...
Great Western of Canada	19½ 20	19½ 20	...
Madras 5 %	106½ 7½	106½ 7½	...

AMERICAN SECURITIES.—This department has been adversely influenced by the disastrous fire at Chicago. The insurance companies will be compelled to realise heavily to meet the heavy losses entailed upon them, and this will probably lead to a large export of securities from the United States. The New York stock market has undergone severe fluctuation in consequence of the large forced sales made, and a general decline has taken place in the quotations, which has sympathetically influenced the market here. Several of the large English insurance offices are liable to a large extent, but prompt measures have been taken to meet the demands. It is stated that the North British and Mercantile Company expect to lose 400,000*l*, and the directors have telegraphed to their agents to meet all claims without delay, and to draw for the amounts at sight. The position of this company is particularly strong, there being a reserve fund of 638,000*l* in hand, and the energetic action of the directors must meet with general approval. Other offices are large losers, but there is good reason to believe that, so far as the English offices are concerned, all claims will be promptly met. Government bonds are all lower, but the most important feature in the market is the heavy decline which has taken place in railroad bonds, more particularly of those lines having connection with the ill-fated city. This will be seen from the list below:—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
United States 6 % 5/20 Bonds, exchng. 4/6	92½ 3	89 ½	- 3
Ditto 1865 Issue	83 ½	83 ½	...
Ditto 1867 Issue	92½ 3	90½ 1	- 2
Ditto 5 % 10/40 Bonds, exchange 4/6	89½ 90	87½ 8½	- 2
Atlantic and Great Western Consol. Bonds	33½ 9½	37½ 9½	+ 4
Erie Shares	24½ 5	22 ½	- 2
Illinois Central Shares	109 10	105 7	- 3
Massachusetts 5 % Sterling Bonds, 1900...	94½ 5½	94½ 5½	...

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Panama General Mortgage 7 % Bonds, 1897	80 85	80 5	- 3
Pennsylvania Gen. Mort. 4 % Bonds, 1910	91 6	91 5	- 1
Virginia 6 % Bonds	51 3	50 2	- 1

JOINT STOCK BANKS.—The dealings in this department have not been extensive, but the fluctuations have generally been unfavourable. Australasia shares have given way 2, New South Wales and Union of Australia 1. Anglo-Egyptian and Anglo-Italian ½, Union of London 1. On the other hand, Land Mortgage of India 5 per cent. debentures have risen 1.

The London and Provincial Bank (Limited) has opened branches at Diss and Eye, having made arrangements with the principal creditors of Messrs Fincham and Simpson (who suspended payment on Friday last) to take the goodwill and premises of the private firm, whose estate it is intended to liquidate out of bankruptcy. A numerous meeting of the creditors (Mr Kay, Q.C., in the chair) was held on Tuesday, at which the arrangement was unanimously approved. A large dividend is expected to be paid on the claims, which amount to about 80,000*l*.

TELEGRAPHS.—There has been much want of animation in the demand for telegraph shares, and the tone of the market has been dull throughout, the depression being more particularly apparent at the close to-night. Anglo-American and Anglo-Mediterranean have declined 1; Reuter's, ½; Cuba, and Marseilles and Algiers, ½; West India, ½; but Indo-European show a rise of 2; British Australian, ½; Falmouth and Gibraltar of ½. Telegraph Construction shares are ½, and Hooper's Construction ½ better on the week.

MINES.—The mining share market has participated in the prevailing depression, all the leading mines having been more or less affected to-day. Wheal Buller show a decline of 5; Van, 3; East Lovell, 2½; Great Wheal Vor, and South Con-durrow, ½; Marke Valley, ½; but Wheal Seton have risen 3, and North Boskear, 1. Eberhardts were heavily pressed for sale to-day, so close at a reduction of 2, while Sierra Bates are ½ better.

MISCELLANEOUS SECURITIES closed with much flatness to-night, and there is a very general depreciation in prices on the week. North British and Mercantile Insurance have given way 6, for reasons referred to above; London General Omnibus, and Madras Irrigation are 2 lower; Australian Mortgage, Baugparah Tea, Foreign and Colonial Trust 6 per Cent., 1871, bonds, Italian Irrigation 6 per Cent. bonds, Peel River Land, and Peninsular and Oriental Steam have given way 1; London Financial, 1½; and Commercial Union Assurance, ½; Fore Street Warehouse has risen ½; and Native Guano 4.

The prospectus of the Argentine Tramways Company, Limited, has been published, the proposed capital is 250,000*l*, in 10*l* shares. The prospectus states—"This company has been formed for the purchase of the valuable concessions granted for and of the tramways in Buenos Ayres, with all stations, storehouses, stables, horses, and general plant appertaining thereto, for the sum of 150,000*l* in cash, and 100,000*l* in deferred shares in this company, to be handed to the vendor upon completion of the purchase in Buenos Ayres. The tramways are to be delivered over to this company on the 31st of December next, fully equipped and in thorough working order."

BULLION AND EXCHANGES.—The movements in bullion during the week have comprised a considerable influx of gold into the Bank since last Saturday, the arrivals being chiefly from France. The continental exchanges generally are again rather more in our favour, the changes to-day being also favourable as compared with last Tuesday, except in the case of Vienna. The great rise of the Paris exchange is the most noticeable feature, the advance this week as compared with last, when there was an advance on the previous week, being about 15*c*. There has been, however, a corresponding rise in the premium on gold in Paris, and the large accumulation of specie in the Bank of France, when gold is so much wanted outside, begins to attract notice. According to the latest accounts, there is no demand for gold for Germany, and the gold which arrives here is immediately taken to the Bank.

The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week:—

Gold.—Owing to the cessation of the demand for Germany, the movements of gold during the past week have been very variable. We have received some very large amounts, but with the exception of the Australian arrival (previously purchased for exportation), the whole has been sent into the Bank—that establishment having received 831,000*l* since our circular of the 5th instant. Withdrawals, to the value of 469,000*l*,

have taken place during the same period; these consist chiefly of sovereigns, which have been sent to South America. The Australian mail brought 577,670*l* from Melbourne, and the amounts of French gold to hand during the week cannot be far short of 700,000*l*. The Douro has taken 448,600*l* to the Brazils, and the Cape steamers 45,000*l*.

Silver.—The silver market is decidedly quiet, the demand for the continent having ceased, owing to the rise in the exchanges, caused by the rate of discount being advanced. A large amount of silver is now on hand, but it cannot be sold at the present market rate, which may be quoted as 60*½*d per oz standard. We have received about 60,000*l* from the West Indies and New York during the week, and 45,000*l* of Sycee from China.

Mexican Dollars of the old coinage are tolerable firm in price, at 60*½*d per oz, owing to the demand for China; the new die is flat, a further supply having come to hand by the Fire Queen from New Orleans, after those by the West India steamer had been disposed of.

Exchange for India on Banks' drafts at 60 days' sight is firmer than quoted by us last week, the rates now being 1*½* 11*½*d to 1*½* 11*½*d per rupee.

Quotations for Bullion.—Gold—Bar gold, 77*½*s 9d per oz std; ditto refinable, 77*½*s 11d per oz std, last price. Silver—Bar silver, fine, 5*½* 0*½*d per oz std, last price; ditto containing 5 grains gold, 5*½* 0*½*d per oz std, last price; Mexican dollars, 4*½* 10*½*d to 5*½* 0*½*d per oz, last price.

According to the *Gazette* return the imports of the precious metals into the United Kingdom during the week ended October 11 were:—Gold, 962,365*l*; silver, 499,164*l*. The exports were:—Gold, 1,140,050*l*; silver, 251,536*l*.

The bullion operations at the Bank have comprised a purchase of 189,000*l* in bar gold, and an influx of 35,000*l* in sovereigns received from Paris. The sum of 22,000*l* was withdrawn for India and the Cape.

206,000*l* in gold was taken to the Bank to-day.

We are indebted to Messrs J. Allard and Co., of Paris and London, for the following telegram, giving to-day's exchange and bullion quotations in Paris:—

EXCHANGE, PARIS, 13th October.

	LONG.		SHORT.		OBSERVATIONS.
Amsterdam...	215½	to 216 and 3%	215½	to 216 and 3%	In demand.
Berlin.....	380½	381 4%	380½	381 4%	—
Frankfort....	216½	217½ 4%	216½	217½ 4%	—
Hamburg.....	188½	189 3%	188½	189 3%	—
Petersburg...	345	346 4%	345	346 4%	—
Vienna.....	212	213 4%	212	213 4%	—
Barcelona....	526	527 4%	526	527 4%	—
Madrid.....	526	527 4%	527	528 4%	—
Lisbon.....	555	560 4%	555	560 4%	—

BILLS AT SIGHT.

London.....	25 92½	to 25 97½ m.5%	25 92½	to 25 97½ m.5%	In demand.
Belgium.....	1½	1½ pm. m.5%	1½	1½ pm. m.5%	—
Italy.....	4½	4½ pte. m.5%	4½	4½ pte. m.5%	—

BULLION.

Gold.....per kilog.	3437.0	& 17½ to 18½ ¹⁰ / ₁₀₀ pm. Rare.	In demand.
Napoleons....per piece	18½	19 ¹⁰ / ₁₀₀ —	—
Silver.....per kilog.	218.89	& 30 31 ¹⁰ / ₁₀₀ — Rare.	—
Ecus V depuis, 1830 per piece	14½	15½ ¹⁰ / ₁₀₀ —	—

COURSE OF THE EXCHANGES.

	TIME.	TUESDAY, Oct. 10.		FRIDAY, Oct. 13	
		rices Negotiate on 'Change.		Prices Negotiated on 'Change.	
Amsterdam.....	Short.	11 19	11 19½	11 19½	12 0½
Ditto.....	3 Months.	12 1	12 1½	12 1½	12 2
Rotterdam.....	—	12 1	12 1½	12 1½	12 2½
Antwerp.....	—	25 85	25 95	25 85	25 95
Brussels.....	—	25 85	25 95	25 85	25 95
Hamburg.....	—	13 11	13 11½	13 11½	13 11½
Paris.....	Short.	25 95	25 5	25 95	26 10
Ditto.....	3 Months.	26 25	26 35	26 25	26 40
Marseilles.....	—	26 25	26 35	26 30	26 40
Frankfort-on-the-Main.....	—	119½	119½	119½	119½
Vienna.....	—	12 45	12 55	12 35	12 45
Trieste.....	—	12 40	12 55	12 35	12 45
Petersburg.....	—	31½	32½	31½	...
Copenhagen.....	—	9 18	9 20	9 18	9 20
Berlin.....	—	6 24½	6 25½	6 24½	6 24½
Leipsic.....	—	6 24½	6 25½	6 24½	6 25
Madrid.....	—	49	49½	49	49½
Cadiz.....	—	49½	49½	49½	49½
Barcelona.....	—	49½	49½	49	49½
Malaga.....	—	49	49½	49	...
Santander.....	—	49½	49½	49	...
Genoa.....	—	27 40	27 50	27 45	27 55
Milan.....	—	27 40	27 50	27 45	27 55
Leghorn.....	—	27 40	27 50	27 45	27 55
Venice.....	—	27 40	27 50	27 45	27 55
Naples.....	—	27 40	27 50	27 45	27 55
Palermo.....	—	27 40	27 50	27 45	27 55
Messina.....	—	27 40	27 50	27 45	27 55
Lisbon.....	90 Days.	52½	52½	52½	52½
Oporto.....	—	52½	52½	52½	52½

MEETINGS OF COMPANIES NEXT WEEK.

- MONDAY, October 16.
Great Luxembourg Railway, general, Brussels.
- TUESDAY, October 17.
Chartered Mercantile Bank of India, London and China, general, 65 Old Broad street.
Recife and San Francisco Railway, general, London Tavern.
- WEDNESDAY, October 18.
Great Western Railway of Canada, general, London Tavern.

Cape of Good Hope Telegraph, general, 3 Moorgate street.
THURSDAY, October 19.

Oriental Bank Corporation, general, Threadneedle street.
Vale of Towry Railway, general, Euston Station.

FRIDAY, October 20.

Cape Railway, general, City Terminus Hotel.
Lancashire and Yorkshire Railway, general, Manchester.
London and North-Western Railway, special general, Euston Station.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris.....	Oct. 13	25 92½-97½	Short.
Antwerp.....	12	25 55	—
Amsterdam.....	12	11 92	—
Frankfort.....	12	118	—
Hamburg.....	12	13 6½	—
—	—	13 5½	3 months' date.
Berlin.....	—	619½	—
Vienna.....	11	119 15	—
New York.....	12	105*	60 days' sight.
Rio de Janeiro.....	Sept. 22	24½d	90 —
Bahia.....	26	24½	—
Pernambuco.....	28	24½	—
Buenos Ayres.....	14	50½	—
Bombay.....	11	1 <i>½</i> 11½d ½d	6 months' sight.

* A rumour was current in the City to day that a further decline had taken place in the New York rate, but this requires confirmation.

NEW COMPANIES REGISTERED DURING THE WEEK.

	Capital.	Amount of Share.
Anglo-Italian Pulp and Paper Making (Limited).....	4,000	50
Bentheim Bituminous Asphalt Paving (Limited).....	150,000	5
British, Indian, and Colonial Agency and Co-operative Society, Limited.....	100,000	1
British Workman's Fire Insurance (Limited).....	50,000	5/
Calico Printing and Engraving (Limited).....	30,000	10
Catty Crook (Limited).....	1,000	10
Close and Co. (Limited).....	12,000	50
Cork Tramways.....	25,000	10
Derbyshire Lime and Stone (Limited).....	5,000	5
Edward Gray's Patent Horseshoe (Limited).....	10,000	10
General Asphalt (Limited).....	60,000	5
Gosberton Gas (Limited).....	1,500	3
Greenacre's Cotton Spinning.....	30,000	5
Gunnis and Goss and Coke (Limited).....	1,500	3
Licensed Victuallers' Brewery (Limited).....	20,000	5
Moka Plantation (Limited).....	20,000	10
Petersburg and Viborg Gas (Limited).....	150,000	10
Rhone Hydraulic (Limited).....	300,000	10
Suburban and Metropolitan Co-operative Society (Lim.)	10,000	1

NOTICES AND REPORTS

STOCKS.

Egyptian 9 per Cent., 1867.—Bonds representing 100,000*l* have been drawn for redemption on the 22nd of November next.

RAILWAY COMPANIES.

Cape.—The traffic showed increase during the first half of the year. Balance for distribution, 15,167*l*. After paying preference dividend, a distribution at the rate of 5 per cent. per annum is announced on the ordinary stock, leaving 1,189*l*.

Crystal Palace and South London Junction Railway—5½ per Cent. Preference.—The directors are inviting tenders for 75,000*l* in 5½ per cent. preference stock, guaranteed by the London, Chatham, and Dover Railway Company. No issue will be made at less than par, and one-half will be payable on allotment, and the balance by two instalments on the 1st December and the 1st February next. The money is required to construct the Brixton curve.

East and West Junction Railway 5 per Cent. First Debenture Stock.—The subscription list, which closed on the 13th instant for London applications, was opened by Messrs Field, Wood, and Haynes for 210,000*l* (the balance of 400,000*l*) in 5 per cent. first mortgage stock at the issue price of 90 per cent. The line, 33¼ miles in length, is partly in operation, and when completed next year will connect Blisworth and Towcester with Fenny Compton and Stratford-on-Avon, shortening the distance from the Northamptonshire iron fields to South Wales by 25 miles. Three years interest is secured by an investment in Consols.

Great Western of Canada.—The revenue accounts for the past half-year contrast as follows with those of the first half of 1870:—

	1870.	1871.
Gross revenue.....	408,900	458,891
Working expenses.....	251,824	268,276
Net revenue.....	157,076	190,615
Deduct interest charges and loss on American currency.....	74,301	78,051
Add previous balance, &c.....	82,875	112,564
Available for dividends.....	2,615	4,509
—On preference stock, and on the ordinary shares at the rate of 4 per cent. per annum.....	86,490	117,064
Surplus.....	82,187 (5½ p.c.p.a.)	112,217
	3,306	4,847

The capital expended to 31st July was 5,701,153*l*, leaving a balance of 703,155*l* in hand. The renewal fund for the ferry [CONTINUED ON PAGE 1251.]

BANKERS' PRICE CURRENT.

BRITISH FUNDS, INDIAN GOVERNMENT SECURITIES, &c.

Table with columns: Dividend Due, British Funds, Closing Prices. Includes entries for 3 per Cent. Consols, India Stock, and various government bonds.

FOREIGN STOCKS, BONDS, &c.

Table with columns: Dividends Due, Sinking Fund %, Next Drawing, Name, Closing Prices. Lists various international securities like Argentine, Brazilian, and Egyptian bonds.

FOREIGN STOCKS, BONDS, &c.—Continued.

Table with columns: Dividends Due, Sinking Fund %, Next Drawing, Name, Closing Prices. Continuation of foreign securities including N. German Confed., Peruvian, and Russian bonds.

NOTE.—Dividends on the before-mentioned stocks payable in London.

COLONIAL GOVERNMENT SECURITIES.

Table with columns: Authorised Issue, Dividends Due, Name, Closing Prices. Lists securities from British Columbia, Canada, Ceylon, Mauritius, and New Zealand.

* January, April, July, October.

AMERICAN STOCKS.

Table with columns: Name, Redeemable, Per Dollar, Closing Prices. Lists American stocks such as United States 5/20 years, Louisiana, and various railroad bonds.

BANKS.

Table with columns: Authorised Issue, Dividend per annum, Name, Share, Paid, Closing Prices. Lists various banks including Agra Limited, Anglo-Austrian, and Bank of England.

BANKS—Continued.

Table with columns: Authorised Issue, Dividend per annum, Name, Share, Paid, Closing Prices. Lists various banks like English Bank of Rio de Janeiro, Imperial Ottoman, etc.

INSURANCE COMPANIES.

Table with columns: Authorised Issue, Dividend per annum, Name, Share, Paid, Closing Prices. Lists insurance companies like All'ance Brit. & For., Atlas, Argus Life, etc.

MISCELLANEOUS.

Table with columns: Dividend per ann., Name, Share, Paid, Closing Prices. Lists various financial instruments and companies like Anglo-Austrian Bondholders, Anglo-Mexican Mint, etc.

TELEGRAPH COMPANIES.

Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices. Lists telegraph companies like Anglo-American, Anglo-Mediterranean, etc.

INDIAN RAILWAY DEBENTURES.

Principal and Interest Guaranteed by the Secretary of State for India in Council.

Table with columns: Deben. Capital, Name, Closing Prices. Lists Indian railway debentures like Bombay, Baroda, and C. India, etc.

GAS.

Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices. Lists gas companies like Bombay, Limited, Do do New, etc.

DOCKS.

Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices. Lists dock companies like East and West India, Hull, etc.

[CONTINUED FROM PAGE 1248.]

steamers amounted to 24,272*l*. The discount and charges on the conversion of American currency for the half-year amounted to 20,731*l*, as compared with 25,282*l*. The policy of adjusting the company's system of 350 miles of railway to the 4 ft 8½ in gauge had been entirely carried out, and the car stock was being altered to that gauge as fast as possible. The estimated cost of altering the broad gauge of 5½ ft and rolling stock to the narrow gauge of 4 ft 8½ in was 91,000*l*, which was to be charged to revenue and spread over five years, 9,100*l* each half-year until liquidated. The partial failure of the grain crop last season in Canada seriously affected the earnings. The gross earnings of the Detroit and Milwaukee Railroad amounted to 138,782*l*, the working expenses to 95,791*l*, and the interest on bonds, &c., to 40,302*l*, leaving a balance of 2,689*l*.

Great Luxembourg.—Trade is again steadily improving. The gross receipts for the first half of 1871 amounted to 218,141*l*, against 205,641*l* in the same half of 1870. The net earnings amounted to 102,609*l* for the past half year, against 100,465*l*. After providing for the payment of the interest and redemption of the obligations and preference shares, and for the repayment of the Namur and Arlon guarantee, there is a balance of 37,936*l*, out of which the directors recommend the shareholders to declare a dividend of 7s 6d per share, and carry forward 189*l*.

Honduras Inter-Oceanic Railway.—The contractors announce that the first section was completed on the 25th ultimo, and that progress is being made with the remaining two sections.

Recife and San Francisco.—The report recommends a dividend at the rate of 5 per cent. per annum. Yellow fever and short crops have affected traffic, the receipts from which were only 80,516*l* during the year, as compared with 103,157*l*.

St Andrews.—A dividend at the rate of 7½ per cent. per annum has been declared, free of income tax, after taking 67*l* from the reserve.

BANKS

Chartered Bank of India, Australia, and China.—The half-year's net profits have amounted to 27,012*l*, which have reduced the previous deficiency to 32,010*l*. No further bad debts have been incurred.

Chartered Mercantile Bank of India, London, and China.—The report states that the half-yearly statement of accounts to 30th June last shows a net profit of 43,047*l* 2s 7d. A dividend of 3 per cent. for the above period, free of income tax, amounting to 22,500*l*, is now declared, leaving a balance of 20,547*l* 2s 7d carried forward to next account. It is added that—"The continued adverse state of Eastern exchanges during the whole of the half-year, has again seriously affected the profitable working of the Bank; but, under these unfavourable circumstances, it is hoped the result may be considered not unsatisfactory."

London and Provincial.—Branches have been opened at Diss and Eye, taking over the connection of Messrs Fincham and Simpson.

FINANCE.

Australian Mortgage Land and Finance.—The directors have declared an interim dividend at the rate of 10 per cent. per annum.

Credit Foncier of England.—The fourth half-yearly drawing of debentures to the amount of 40,000*l* has taken place, and the numbers have been published for redemption on the 1st November.

Warrant Finance, Limited.—A second distribution of 5*l* per share has been announced by the directors.

ASSURANCE COMPANIES.

Scottish National Insurance.—515 new life policies were issued during the year, aggregating 286,145*l*, and producing 9,023*l* in new premiums. Claims paid absorbed 41,021*l*. The usual 10 per cent. dividend (27½ per cent. on the capital originally paid up) was declared, free of income tax, and large balances were carried to reserves.

MISCELLANEOUS COMPANIES.

Argentine Tramways, Limited.—Capital 250,000*l*, of which 100,000*l* in deferred shares belong to the vendors, and 150,000*l* in 10*l* shares is offered for subscription in the shape of 12 per cent. preference shares, upon which any arrears of interest will become cumulative. The object is to purchase a complete system of tramways in Buenos Ayres for the sum of 250,000*l* (150,000*l* only in cash), with all stations, stables, horses, cars, and other equipment. The transfer will be made on the last day of this year, and it is stated that the earnings upon two-thirds of the line, which portion is now in operation, are sufficient to cover the 12 per cent. interest.

Army and Navy Co-operative Society, Limited.—Capital 15,000*l*, in 1*l* shares. The supply of articles of consumption and general utility to members of the Army and Navy will be undertaken in the same manner as the Civil Service are already accommodated by their "Supply Association."

Chemical Light, Limited.—Capital 30,000*l*, in 2*l* shares. First issue, 15,000*l*. This company is to acquire a patented invention for the manufacture of lucifer matches, providing for greater safety in their use.

General Asphalt, Limited.—Capital 60,000*l*, in 12,000 shares of 5*l* each, of which the vendors take 3,200 shares, as purchase-money in full. Messrs Armani and Stodart have the exclusive supply of asphalt, from the Garde Bois and Lovagny quarries, in the Basin of Seyssel, Savoy, to the United Kingdom and British Colonies, for a period of thirty years. The business, which has been established 23 years, will be acquired by the new company. The asphalt has been laid at Osborne, Aldershot, Woolwich, Chatham, Tattersall's, &c., is stated to possess "the best qualities for paving material," while conveniently situated for cheap supply to Great Britain.

Georgetown (British Guiana) Gas, Limited.—Capital 40,000*l*, in 5*l* shares. The city of Georgetown, Demerara, will be supplied with gas, and the property of the Demerara Gas Company will be acquired for 4,158*l*.

Neuchatel Bituminous Rock.—At the meeting the resolution recently passed in favour of reconstructing the undertaking was unanimously confirmed. The chairman stated that the concession had been extended thirty years, and that a considerable reduction had been made in the royalty. He also mentioned that the company has many large orders in hand.

North British Australasian.—A dividend at the rate of 7 per cent. per annum is announced.

Queensland Sheep Investment.—The accounts showed a credit balance of 2,571*l*, which was carried forward. It has been decided to offer the Rawbelle station for sale.

Royal Mail Steam Packet.—A distribution of 4*l* 10s per share is announced for the half-year.

Surrey Consumers' Gas.—The usual maximum dividends have been notified out of a half-year's net profit of 15,541*l*.

Wood street Warehouse.—After paying a 10 per cent. per annum dividend, a considerable surplus remains.

The Commercial Times.

POST OFFICE ANNOUNCEMENTS.

The next mails will be despatched from London as follows:—New Zealand, via San Francisco, on the evening of Thursday, the 19th of October; Australia, via Southampton, on the morning of Saturday, the 28th of October; via Brindisi, on the evening of Friday, the 3rd of November.

FOREIGN MAILS.

DESTINATIONS.	Despatch of Next Mails from London.	Next Mail Due.
Australia	(via Southampton Oct. 28, <i>m.</i> Nov. 4 (via Brindisi Nov. 3, <i>e.</i> Oct. 30 (via Southampton Nov. 9, <i>m.</i> Oct. 17 (via Liverpool Oct. 19, <i>e.</i> Oct. 15 (by French packet Oct. 21, <i>e.</i> Nov. 5	
Brazil, Buenos Ayres, and Monte Video ...	via Liverpool Oct. 27, <i>e.</i> overdue	
Brazil, Monte Video, and Chili	via Halifax Oct. 24, <i>e.</i> ...	
British North America (except Canada) ...	(Quebec) Oct. 19, <i>e.</i> Oct. 20	
Canada, by Canadian packet	Oct. 14, <i>e.</i> ...	
Ditto via United States	Nov. 9, <i>m.</i> Oct. 17	
Cape de Verdes, by Brazil packet	Oct. 25, <i>e.</i> Oct. 27	
Cape of Good Hope, Natal, Ascension, & St. Helena	via Southampton Oct. 14, <i>m.</i> Oct. 21 via Brindisi Oct. 20, <i>e.</i> Oct. 16 (by French Packet Oct. ... <i>m.</i> Oct. 22	
China, Ceylon, and Singapore	via Southampton Oct. 14, <i>m.</i> Oct. 14 via Brindisi Oct. ... <i>e.</i> Oct. 16	
East Indies, Egypt, &c.	via Southampton Nov. 9, <i>m.</i> Oct. 17	
Falkland Islands	via Southampton Oct. 14, <i>m.</i> Oct. 14	
Gibraltar and Malta	Nov. 4, <i>e.</i> overdue	
Honduras	Oct. ... <i>e.</i> ...	
Malta	Oct. ... <i>e.</i> ...	
Mauritius, by French packet	via Marseilles Oct. 27, <i>e.</i> Oct. 22	
Newfoundland	Oct. 24, <i>e.</i> ...	
New Zealand	via San Francisco Oct. 19, <i>e.</i> ...	
Portugal, by Brazil packet	via Southampton Nov. 9, <i>m.</i> Oct. 17	
St. Helena	via Southampton Nov. 10, <i>m.</i> Oct. 27	
United States, by Cunard packet, via Cork	(New York) Oct. 14, <i>e.</i> ...	
Ditto by North German Lloyd packet ...	(New York) Oct. 17, <i>m.</i> ...	
Ditto by Cunard packet, via Cork	(New York) Oct. 17, <i>e.</i> ...	
Ditto by Inman's packets	Oct. 19, <i>e.</i> ...	
W. Coast of Africa, Madeira, & Canary Islands	Oct. 17, <i>e.</i> overdue	
West Indies and Pacific (except Honduras)	Oct. 17, <i>m.</i> Oct. 29	
La Guayra and Puerto Cabello	Nov. 4, <i>e.</i> ...	
Port-au-Prince, Vera Cruz, and Tampico ..	Nov. 9, <i>e.</i> ...	
Santa Martha	Oct. 19, <i>e.</i> ...	
Mexico	N. Y. 2, <i>m.</i> Oct. 30	
Bahamas, via New York	Oct. 19, <i>e.</i> Nov. 1	
Bermuda, via Halifax	Oct. 24, <i>e.</i> ...	

MAILS ARRIVED.

LATEST DATES.

On Oct. 9, from INDIA, CHINA, AUSTRALIA, &c., via Southampton—Wellington, July 4; Auckland, 27; Greytown, 20; Port Chalmers, 10; Aokitika, 7; Nelson, 5; Sydney, Aug. 10; Brisbane, 7; Campbelltown, 4; Albany, 20; Invercargill, 4; Dunedin, 3; Melbourne, 13; Geelong, 12; Queensland, 12; Hobart Town, 10; Launceston, 11; Adelaide, 14; Perth, King G.'s Sound, 15; Port Adelaide, 14; Hong Kong, 18; Singapore, 26; Penang, 28; Batavia, 19; Calcutta, Sept. 2; Bombay, 5; Madras, 3; Colombo, 2; Point-de-Galle, 6; Auen, 16; Suez, 22; Alexandria, 23; Malta, 27; Gibraltar, Oct. 2.

On Oct. 10, from NORTH AMERICA, per Prussian—Chicago, Sept. 27; Detroit, 23; Portland, 29; Hamilton, 28; Kingston, 29; Montreal, 29; Quebec, 30; Toronto, 28; Ottawa, 29; Fredericton, 26; Newcastle, 27; St. John, 27.

On Oct. 10, from NORTH AMERICA, per Nevada—Boston, Sept. 26; Chicago, 25; New York, 27; Philadelphia, 26; Hamilton, 25; Kingston, 26; Montreal, 25; Quebec, 25; Toronto, 25; Ottawa, 25.

On Oct. 12, from CAPE OF GOOD HOPE, per Saxon—D'Urville, Aug. 22; Pietermaritzburg, 20; Cape Town, Se. E. 5; St. Helena, 14; Ascension, 18; Funchal, 4.

On Oct. 13, from NORTH AMERICA, per City of Brooklyn—Boston, Sept. 29; Chicago, 23; New York, 30; Philadelphia, 29; San Francisco, 23; Halifax, 26.

On Oct. 13, from WEST INDIES, per Tagos—Antigua, Sept. 27; Barbados, 25; Bermuda, 13; Colon, 21; Ciudad Bolivar, 15; Curacao, 22; Demerara, 23; Dominica, 26; Grenada, 24; Grey Town, 16; Guadeloupe, 26; Jacmel, 26; Jamaica, 25; La Guayra, 28; Martinique, 26; Montserrat, 26; Nevis, 27; Panama, 21; Callao, 14; Valparaiso, 2; Paramaribo, 20; Porto Rico, 26; St. Kitts, 27; St. Lucia, 26; St. Thomas, 29; St. Vincent, 25; Tobago, 23; Tortois, 27; Trinidad, 24.

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 for Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended October 7, 1871:—

	Quantities Sold.		Average Price.	
	qrs	bush	s	d
Wheat.....	110,188	2	56	3
Barley.....	34,301	3	35	8
Oats.....	3,885	4	23	8

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 for Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended October 7, 1871, and for the corresponding week in each of the years from 1871 to 1867:—

	QUANTITIES SOLD.			AVERAGE PRICES.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
	qrs bush	qrs bush	qrs bush	s d	s d	s d
1871.....	110,188 2	34,301 3	3,885 4	56 3	35 8	23 8
1870.....	86,232 4	65,111 6	4,638 5	46 5	36 11	21 11
1869.....	65,833 0	32,370 6	4,161 1	48 1	38 0	24 8
1868.....	70,181 1	48,407 5	3,244 1	54 3	45 2	27 9
1867.....	98,264 0	45,087 5	8,992 2	64 10	40 5	25 3

CORN IMPORTED AND EXPORTED.

The following is 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 October 7, 1871:—

	QUANTITIES IMPORTED INTO—				QUANTITIES EXPORTED FROM UNITED KINGDOM.		
	England	Scotland	Ireland	The United Kingdom	British.	Colonial and Foreign.	Total Ex-ported.
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat.....	894,994	128,460	280,642	1,284,096	109,053	16,561	125,614
Barley.....	190,207	31,006	...	221,273	84	...	84
Oats.....	183,325	21,368	...	204,693	398	27	415
Rye.....	17,494	...	...	17,494	400	...	400
Peas.....	541	4,683	...	5,224	15	45	60
Beans.....	125,859	12,478	...	138,337	...	...	...
Indian corn.....	278,170	124,034	214,015	616,219	...	20	20
Buckwheat.....	71	...	...	71	...	...	...
Beer or bigg.....	...	...	...	...	...	...	...
Total of corn, exclusive of malt.....	1,690,651	322,089	474,657	2,487,397	109,940	16,653	126,593
Wheatmeal or flour.....	58,861	42,770	30	101,661	683	93	776
Barley meal.....	...	...	...	...	125	...	125
Oat meal.....	...	...	...	...	...	...	...
Rye meal.....	...	...	...	...	...	...	...
Pea meal.....	...	...	...	...	...	...	...
Bean meal.....	...	...	...	...	...	...	...
Indian corn meal.....	187	...	...	187	...	...	...
Buckwheat meal.....	...	...	...	...	...	...	...
Total of meal.....	59,048	42,770	30	101,848	808	93	901
Total of corn & meal, exclusive of malt.....	1,749,699	364,859	474,687	2,589,245	110,748	16,746	127,494
Malt.....	qrs	qrs	qrs	qrs	qrs	qrs	qrs
	...	...	...	...	338	...	338

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was a firm tone in the grain market to-day, though the transactions have not been on an extensive scale. The disaster at Chicago, and the cooling weather which has prevailed, have enabled factors to hold firmly, and full prices have been paid for both English and spring corn. French buyers are still in the market, but their purchases have not been extensive. Flax has ruled firm in value, with a fair demand. Maize and oats closed slightly dearer, but barley, beans, and peas are unchanged in value. The imports of foreign and colonial cereal produce into London have this week amounted to 35,470 qrs of wheat, 7,730 barley, 77,170 oats, 950 beans, 300 peas; 1,500 sacks and 2,040 barrels of flour.

At Liverpool and Wakefield this morning the wheat trade ruled steady, and the tendency of the quotations was upwards.

The Liverpool cotton market opened firm on Friday last, but on Saturday the tone became rather easier, owing to the rise in the Bank rate. Since then the previous highest quotations have not been obtainable, but a good business has been done, and at the close prices show a general reduction of about 1d per lb on the week. The total sales are 96,830 bales, of which the trade have taken 61,370 bales; speculators and exporters, 35,460 bales. The imports are 40,934 bales; the actual exports, 9,369 bales, and to-day's stock is 471,410 bales. To-day the market closes strong; sales, 15,000 bales, prices in sellers' favour.

The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended October 12, 1871:—

	Imported.	Exported.
American.....	16,363	968
Brazilian.....	4,597	30
East Indian.....	18,235	9,662
Egyptian.....	1,546	429
Miscellaneous.....	9,587	125
Total.....	50,328	11,214

We extract the following from Messrs W. Nicol and Co.'s circular, dated Bombay, Sept. 12:—Transactions in our cotton market during the week reach a total of about 5,000 candies, of which however the bulk is for forward delivery. Dhollerah during October at 225 rs, and sawginned Dharwar, up to 20th December, at 225 rs in the early part of the week to 234 rs at the close. Purchases of ready cotton do not aggregate more than 1,250 candies of all sorts, including about 500 candies taken by some of our local spinning and weaving companies. Receipts are now on the most trifling scale, and small as the business in ready cotton has been, a further considerable inroad has been made on our already reduced stocks. The weather in Bombay continues on the whole seasonable, and accounts from the districts are generally very encouraging. Guzerat—Our correspondent writes, under date Broach, 9th instant:—“The cotton crops both in the Surat and Broach collectorates are in good condition, although for the grain crops more rain is still wanted.” Dhollerah—There has been a good fall of rain throughout Kattiawar during the early part of the month, and the crops are everywhere said to be looking well. Hingunghat—Our correspondent writes on the 9th instant:—“The cotton crops throughout our districts are in excellent condition.” Oomrawuttee—“We have had abundant rain during the week, and all the crops are flourishing. Many fields are already in flower.” Dharwar—Sowing operations had been much retarded for want of rain, but have now been commenced under favourable circumstances. The cotton commissioner reports that owing to the season having gone past for some descriptions of grain, a larger area of land will probably be put under cotton this season as compared with last.

EXPORT OF COTTON FROM BOMBAY TO SEPTEMBER 11.

	1871.	1870.
London.....	21,505	1,570
Liverpool.....	670,784½	778,495
Total, Great Britain.....	692,289½	780,065
Channel for orders.....	37,333	10,379
Continent.....	265,744½	130,764
China.....	47,128½	44,459½

Grand total..... 1,042,495½ 965,667½
Actual exports since last mail left, 7,100 bales.

The colonial produce markets have ruled steady this week, and prices generally have been fair. Common coffees close rather dearer, while most kinds of West India sugar have commanded full rates. The stock of sugar in the United Kingdom is estimated at 148,000 tons, against 198,000 at the corresponding period last year. Cocoa has met a moderate demand on former terms. Rice has ruled firm in value.

STATEMENT OF RICE AFLOAT FROM ALL PORTS FOR EUROPE ON 1st Oct., 1871 and 1870.

Ports.	1871.				
	London.	Liverpool.	To call off Coast for Orders.	Continent.	Total.
From Calcutta.....	10,123	1,383	...	350	11,856
Madras.....	5,424	...	...	730	6,154
Rangoon.....	485	2,840	19,677	2,465	25,467
Akyab.....	...	1,770	18,959	2,355	23,084
Bassein.....	...	...	10,746	...	10,746
Saigon.....	...	...	...	595	595
Bangkok.....	...	...	...	...	...
Moulmein.....	1,500	...	3,640	...	5,140
Java.....	...	...	...	550	550
Singapore.....	...	...	...	...	...
China.....	...	...	...	...	...
Chittagong.....	...	...	...	...	...
Totals.....	17,532	5,993	53,022	7,045	83,592
	1870.				
From Calcutta.....	4,921	1,355	...	398	6,674
Madras.....	3,846	...	...	458	4,304
Rangoon.....	5,312	3,255	67,905	3,718	80,190
Akyab.....	2,206	1,124	46,347	2,388	52,065
Bassein.....	...	...	16,468	...	16,468
Saigon.....	...	...	...	...	...
Bangkok.....	...	...	744	...	744
Moulmein.....	...	...	3,902	1,144	5,046
Java.....	...	...	...	...	...
Singapore.....	...	...	...	...	...
China.....	...	...	...	...	...
Chittagong.....	...	...	...	...	...
Totals.....	16,285	5,734	135,366	8,106	165,491

These quantities include all that has arrived off coast and the different ports, but not yet taken into stock.

The annexed is dated Rangoon, S 2:—The demand for Natsain rice, which remained slack during the first half of last

month, has of late considerably increased on account of improving advices from the home markets. Prices have not undergone any change yet, exporters having been operating very cautiously; however, as supplies are but moderate and hardly sufficient for the demand, a rise of prices will probably become unavoidable, should the inquiry for our staple still further increase. We quote to-day 55 rs for 100 baskets Natsain paddy, or 122 rs per 100 baskets, five to six parts rice, equal to 5s 4½d per cwt, free on board. There is at present only one vessel in port loading for Europe, but several under home charter are expected shortly. The exports to that quarter amount to 7,974 tons since our last. Other qualities—Soft kinds of rice are also in good demand for shipment to the Straits and to Bombay, and as supplies are but small, prices are rising, and are to-day firm at 118 rs to 120 rs per 100 baskets, five to six parts rice, ready for shipment. Exports of rice from 1st January up to end of August, compare as follows during the last six years:—

	To Europe.	To the United States.	To Straits, China, and Coast.	Total.
	tons.	tons.	tons.	tons.
1871.....	163,234	...	28,761	191,995
1870 ..	161,285	...	26,728	188,013
1869 ..	160,315	1,168	24,923	186,406
1868 ..	123,716	1,334	10,175	135,225
1867 ..	119,906	1,178	50,904	171,988
1866 ..	94,198	3,630	99,956	197,784

Our Natsain paddy crop is in a flourishing condition, but the Ngakyouk crop has suffered somewhat from inundations. The damage done is, however, not so large as was at first apprehended, the water having fallen rapidly, and thus greater destruction has been prevented; it is besides quite in time still for replanting some of the destroyed Ngakyouk crop.

Annexed is Messrs Southey, Balme, and Co.'s wool report:—The fourth series of the year, which opened on the 14th ultimo, was brought to a close on Wednesday. The arrivals for the series were:—Sydney, 41,226 bales; Port Phillip, 27,200 bales; Adelaide, 9,533 bales; Swan River, 294 bales; Van Diemen's Land, 943 bales; New Zealand, 38,332 bales; Cape, 21,819 bales—total, 139,347 bales. The demands of an expanding consumption in all the principal woollen centres have become increasingly felt in the wool market during the past few months, and occurring at a period of the year when the supply of the raw material is comparatively moderate, have caused a further material advance in value during the past series. Notwithstanding the large purchases made at the previous auctions on foreign account, the continental buyers have again taken a considerable proportion of the quantity offered—estimated at about 35 per cent. of the total. The representatives of the English trade, however, who operated sparingly during the earlier series of the year, have been by far the principal purchasers, and for the extent of business doing the home markets are still not more than moderately stocked. The activity in the American demand, which formed a conspicuous feature in the previous series, has considerably subsided, and the purchases on that account have been inconsiderable. The advance established during the first week of the series amounted in average to about 2d to 3d per lb on washed and scoured combing wools, 1½d to 2d per lb on washed and scoured clothing wools, and 1d per lb on grease wool. The quotations in half-bred and long wools following the upward movement in the English market show an advance of fully 3d per lb. As the sales progressed, the prices paid for clothing wools, especially scoured descriptions, ruled somewhat easier, while the sudden advance of the Bank rate from 2 to 5 per cent. induced a more marked flatness in the closing catalogues. For good sound combing wools, however, the supply of which was extremely limited, there has been a steady and active competition throughout, and for such kinds the full advance has been all but uniformly maintained. There would appear to be some reason for the opinion that the prices recently established have reached as high a point as we are likely to witness for some time to come, for while the supply of wool, which will be available during the interval to elapse before the arrival of the new season's clip, is of such limited extent as to give promise of firm quotations during that period, there are not wanting symptoms that the rapid and almost unprecedented enhancement in the cost of the raw material is in particular districts exercising some check to consumption. The arrivals for the fifth series, to commence on the 23rd of November, are as under:—Sydney, 10,168 bales; Port Phillip, 2,785 bales; Cape, 19,638 bales—total, 32,591 bales.

Referring to the Cape wool trade, Messrs A. C. Stewart and Co., of Port Elizabeth, writing on August 31, remark:—Our wool report this mail is almost a repetition of our last, viz., active demand and short supplies. There is still a large quantity of last season's clip in the country towns, which has been detained there by the scarcity and high rates of transport. As there is now abundance of pasturage for cattle all over the province, we may reasonably expect large supplies during the

course of next month. All arrivals of washed wools, whether of Uitenhage or country scoured, or fleece-washed, have been sold immediately at fully former quotations. Grease wools—The anxiety of American shippers to complete orders has caused a further advance in long-stapled wools. Good lots now sell readily at 7½d per lb, and superior at 8d per lb. Washing descriptions are also somewhat higher, the washers preferring to pay extreme prices rather than let their machinery stop. Grease—Full-grown, superior, 7½d to 8d; fine, light, for scouring, 6½d to 7d; heavy and inferior, 5½d to 6d. Fleece-washed—Superior, clean, 10½d to 11d; good average, 9½d to 10½d; inferior and heavy, 8d to 9d. Snow-white—Prime Uitenhage scoured, 18d to 19d; second quality ditto, 16d to 17d; superior country scoured, machine-washed, 16½d to 17d; superior country scoured, 16d to 16½d; inferior to good country scoured, 13½d to 15½d.

With reference to the leather market Messrs Laurence Brothers report:—The London market has been somewhat better supplied with leather since our last report, no accumulation has however occurred, and most articles still experience an active demand. The stock of shoe butts and middlings appears remarkably short of goods suitable for Government purposes; kip butts of most qualities, especially light and well-selected parcels, may be noted as freely saleable; harness, bridle, and grain leather can also be easily placed. In some departments prices have advanced, but in others those recently current, are only maintained. Australian sides have experienced a brisk inquiry, and present rates will probably induce large consignments; protective duties may however unfavourably influence this branch of trade. From France the import of curried leather, although increasing, has not yet recovered to anything like that usual prior to the war.

Annexed is Messrs William Moran and Co.'s indigo report, dated Calcutta, Sept. 8:—The advices received lately from Tirhoot, Chumparun, and Chuprah are, we regret to say, very unfavourable. There has been heavy rain daily, and the Khoonties, which at first promised very well, have turned yellow and sickly, and have lost leaf; where second Mahai has commenced, the yield is very poor. In our circular of 25th ult. we stated that if the Khoonties yielded well, these districts should make 50,000 maunds; so far the reverse has been the case, and the general opinion of planters is that the second cuttings everywhere will give much less than was at first expected. Fine weather for the future may mend matters somewhat, and in another fortnight we hope to be able to speak more definitely as to the probable out-turn, which at present looks as if it would fall considerably short of our estimate. We cannot report much improvement in the prospects of the Benares and North-West provinces; the weather has been rather more favourable in some districts, but the Khoonties continue to yield very badly, and the Assaroo plant still looks blighted and sickly. At present it appears doubtful whether the total crop will reach 95,000 maunds.

Messrs Churchill and Son have published the following statistics:—

STOCK OF TIMBER, DEALS, &c., at the PUBLIC DOCKS on 1st October.			
	1871.	1870.	1869.
Foreign—			
Deals.....pieces	1,858,000	1,070,000	1,784,000
Battens	991,000	786,000	1,010,000
Boards.....	1,218,000	1,193,000	1,899,000
Fir timber.....loads	37,600	17,700	21,700
Colonial—			
Pine deals and battens.pieces	1,272,000	1,706,000	815,000
Spruce ditto	509,000	596,000	917,000
Pine timber	1,200	2,500	4,200
East Indian teake	3,700	5,400	13,400

The weekly circular of Jay Cooke, McCulloch, and Co., with the mail dates, September 26th, and cable prices, October 12th, says:—"We may reasonably hope that the irregularities in the gold market have now passed the climax. The clique manipulating the market in favour of scarcity and a higher premium is neither very strong nor very bold, and its power has arisen mainly from its having such a small amount to control. The sale of \$4,000,000 extra by the Government last week is important not only for the additional supply which it furnishes, but also for the expression which it conveys of the purpose of the Secretary of the Treasury to hold these speculative excesses in check. The advance in the price to over 115 is due almost wholly to the peculiar policy of the Treasury in respect to its sales of coin; and when that element ceases to operate, it is to be expected that the premium will steadily return toward former figures. The general trade of the country is unusually active, and thus far the results of the fall season have been more satisfactory than for many years past in nearly every branch of business. The imports at this port for the past week amount to \$8,500,000, against \$6,300,000 for the same week of 1870. The exports for the week are \$4,200,000, against \$3,100,000 last year.

THE COTTON TRADE.

LIVERPOOL.—OCTOBER 12.

The cotton market was strong on Friday, with a large busi-

ness. On Saturday the Bank rate was raised to 5 per cent., and the market has since been quiet, with a tendency in favour of buyers. In Sea Island there have been large sales this week, embracing the various qualities. Holders have met the demand freely, but the greatly reduced choice has enabled them to obtain extreme prices. American has been in good request, but freely offered, and prices have given way about 1/4d per lb. New York advices to the 12th instant quote middling Upland 20 cents, costing to sell in Liverpool 10 1/4d per lb, by steamer. In Brazil the business has been to a fair extent, but quotations are partially 1/4d lower, with the exception of Santos, which, owing to the present scarcity, commands an advance of 1/4d per lb. Egyptian has been in good demand, and the supply being limited, prices have further advanced fully 1/4d per lb. The choice of East Indian has largely increased during the past week, and, as holders have met the demand freely, prices are in most cases slightly easier.

In cotton to arrive and for future delivery the transactions have been comparatively limited at rather lower prices. The latest quotations are—American, basis of middling (from any port), not below good ordinary, steamer named, 9 3/4d; new crop, October-November shipment, 9 3/4d; New Orleans, new crop, not below good ordinary, November-December shipment, 9 3/4d; Dhollerah, fair new merchants, sailing late June, 7 1/2d; July, 7 3/4d; Oomrawuttee, fair new merchants, sailing late June, 7 1/2d; July, 7 3/4d; Western Madras, fair new merchants, October shipment, 7d; Bengal, fair new merchants, sailing July, 6 3/4d; ship named, September, 6 3/4d; Rangoon, fully fair, July sailing, 6 3/4d per lb.

The sales of the week, including forwarded, amount to 96,830 bales, of which 24,720 are on speculation, and 10,740 declared for export, leaving 61,370 bales to the trade.

OCTOBER 13.—The sales to-day will probably amount to fully 12,000 bales, with a firm market.

PRICES CURRENT.

Descriptions.	Ord.	Mid.	Fair.	Good			Same Period 1870.		
				Fair.	Good.	Fine.	Mid.	Fair.	Good.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
	d	d	d	d	d	d	d	d	d
Sea Island	22	29	36	42	48	15	17	26	
Upland	8 1/2	9 1/2	10	11	12	8 1/2	9	10	
Mobile	8 1/2	9 1/2	10	11	12	8 1/2	9	10	
New Orleans	8 1/2	9 1/2	10	11	12	8 1/2	9	10	
Pernambuco	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	9 1/2	10 1/2	11 1/2	
Bahia, &c.	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	9 1/2	10 1/2	11 1/2	
Maranhm	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	9 1/2	10 1/2	11 1/2	
Egyptian	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	6 1/2	7 1/2	8 1/2	
Smyrna	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	6 1/2	7 1/2	8 1/2	
West India, &c.	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	6 1/2	7 1/2	8 1/2	
Peruvian	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	6 1/2	7 1/2	8 1/2	
African	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	6 1/2	7 1/2	8 1/2	
Surat—Gin'dharwar	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Broach	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Dhollerah	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Oomrawuttee	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Mangalore	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Comptah	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Madras—Tinnevely	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Western	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	
Bengal	5 1/2	6 1/2	7 1/2	8 1/2	9 1/2	4 1/2	5 1/2	6 1/2	

PRICES CURRENT.—OCTOBER 14, 1869.

Descriptions.	Ord.	Mid.	Fair.	Good			Same Period 1869.		
				Fair.	Good.	Fine.	Mid.	Fair.	Good.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
	d	d	d	d	d	d	d	d	d
Sea Island	20	22	24	26	30	49	24	26	30
Upland	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	10 1/2	11 1/2	12 1/2	
Mobile	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	10 1/2	11 1/2	12 1/2	
New Orleans	11	12	13	14	15	11	12	13	
Pernambuco	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	10 1/2	11 1/2	12 1/2	
Bahia, &c.	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	10 1/2	11 1/2	12 1/2	
Maranhm	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	10 1/2	11 1/2	12 1/2	
Egyptian	8 1/2	9 1/2	10 1/2	11 1/2	12 1/2	8 1/2	9 1/2	10 1/2	
Smyrna	8 1/2	9 1/2	10 1/2	11 1/2	12 1/2	8 1/2	9 1/2	10 1/2	
West India, &c.	10	11	12	13	14	9 1/2	10 1/2	11 1/2	
Peruvian	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	9 1/2	10 1/2	11 1/2	
African	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	8 1/2	9 1/2	10 1/2	
Surat—Gin'dharwar	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Broach	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Dhollerah	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Oomrawuttee	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Mangalore	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Comptah	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Madras—Tinnevely	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Western	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	
Bengal	7 1/2	8 1/2	9 1/2	10 1/2	11 1/2	7 1/2	8 1/2	9 1/2	

Imports from Jan. 1 to Oct. 12.

Exports from Jan. 1 to Oct. 12.

Descriptions.	1870.		1871.	
	bales.	bales.	bales.	bales.
American	1310325	1934989	99391	284409
Brazil, Egypt, &c.	510172	644175	47532	62887
East India, China, & Japan	749762	637669	176404	238452
Total.	2570259	3216713	232327	585749

Imports, Exports, Consumption, &c. Stock, Oct. 12.

1870.	1871.	Consumption from Jan. 1 to Oct. 12.	
		bales.	bales.
564700	471410	2038970	2583990

The above figures show:—

An increase of import compared with the same date last year of	bales. 646,450
An increase of quantity taken for consumption of	550,020
An increase of actual exports of	262,420
A decrease of stock of	93,290

In speculation there is an increase of 342,890 bales. The imports this week have amounted to 40,934 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to October 6) is 33,000 bales, against 30,000 bales at the corresponding period last year. The actual exports have been 9,369 bales this week.

The following is a return showing the number of bales of cotton imported, exported, and forwarded inland for consumption during the month of September, 1871, and also showing the stock on hand on the 30th day of September, 1871, and the total imports and exports of cotton during the first nine months of the year:—

	American.	Brazilian.	East Indian.	Egyptian.	Miscellaneous.	Total.
Cotton in stock on Aug. 31, 1871	bales. 294,227	bales. 126,745	bales. 242,380	bales. 53,580	bales. 58,456	bales. 775,388
Cotton imported during Sept., 1871	60,823	29,983	44,246	2,833	21,759	159,644
Cotton forwarded from inland towns to ports during Sept., 1871	6,462	6	117	97	39	6,721
Total.....	361,512	156,734	286,743	56,510	80,254	941,753
Cotton exported during Sept., 1871	5,994	3,785	45,622	1,343	1,253	57,997
Cotton forwarded inland for consumption during Sept., 1871	126,060	58,880	32,996	15,399	5,718	239,053
Total.....	132,054	62,665	78,618	16,742	6,971	297,050
Cotton in stock on Sept. 30, 1871	229,458	94,069	209,125	39,768	73,283	644,703
Cotton imported during first nine months of 1871	1,936,179	391,786	646,086	155,064	104,530	3,233,645
Cotton exported during first nine months of 1871	309,483	45,246	384,755	13,109	10,818	763,411

LONDON—OCTOBER 12.

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

The advance in the Bank rate to 5 per cent. on Saturday last depressed prices for a time, sales being made at 1/4d to 1/2d decline, which has since been only partially recovered.

PRESENT QUOTATIONS.

Description.	Ord. to Mid.	Mid. Fair.	Fair to Good Fair.	Good to Fine.	Prices of Fair same time	
					1870.	1869.
	per lb	per lb	per lb	per lb	per lb	per lb
	d	d	d	d	d	d
Surat—Sawginned	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Broach	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Dhollerah	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Oomrawuttee	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Mangalore	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Comptah	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Madras—Tinnevely	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Northern and Western	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Coconada	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Coimbatore and Salem	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Scinde	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Bengal	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Rangoon	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
West India, &c.	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Brazil	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Smyrna and Greek	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
African	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Australian and Fiji	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Ditto Sea Island kinds	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @
Tahiti	5 1/2 @	5 1/2 @	6 1/2 @	7 1/2 @	8 1/2 @	7 1/2 @

Sales to arrive:—3,800 bales Tinnevely, at 7 1/2d to 7 3/4d, July sailing to September-October shipment, for good fair; 3,700 bales Western Madras, at 7d to 7 1/4d, June sailing to September-October shipment, for fair; 3,400 bales Coconada, at 7d to 7 1/4d, July sailing to October-November shipment and ship named, for fair red; 200 bales sawginned Dharwar, at 8d, November-December shipment, Suez, for fully fair; 300 bales Dhollerah, at 7 1/4d, October-November shipment, Suez, for fair; 300 bales Comptah, at 7 1/4d, June sailing, for fair; 4,000 bales Bengal, 6 1/4d to 6 1/2d, June sailing to October shipment, for fair; 450 bales Rangoon, at 6 1/2d, August to October shipment, for fair; 450 bales American, at 9 1/2d, October sailing, to November shipment, for middling—total, 16,600 bales.

IMPORTS AND DELIVERIES from Jan. 1 to Oct. 12, with STOCKS at Oct. 12.

	Surat and Scinde.	Madras.	Tinnevely.	Bengal & Rangoon.	China and Japan.	Other Kinds.	Total.
IMPORTS	(1871) 12,135	(1871) 5,286	(1871) 42,452	(1871) 95,430	(1871) 14,303	(1871) 19,287	(1871) 226,570
	(1870) 5,470	(1870) 42,680	(1870) 27,250	(1870) 26,345	(1870) 14,303	(1870) 11,863	(1870) 116,048
	(1869) 6,871	(1869) 101,137	(1869) 69,992	(1869) 28,719	(1869) 11,863	(1869) 11,863	(1869) 218,582
DELIVERIES	(1871) 8,308	(1871) 58,091	(1871) 37,395	(1871) 57,920	(1871) 34,023	(1871) 19,655	(1871) 181,069
	(1870) 5,329	(1870) 98,402	(1870) 57,425	(1870) 34,023	(1870) 19,655	(1870) 7,492	(1870) 202,671
	(1869) 3,814	(1869) 231,967	(1869) 52,940	(1869) 12,194	(1869) 300,815	(1869) 12,194	(1869) 300,815
STOCK, Oct. 12.	(1871) 14,041	(1871) 18,209	(1871) 21,645	(1871) 51,462	(1871) 9,963	(1871) 113,325	(1871) 113,325
	(1870) 5,						

COTTON AFLOAT TO EUROPE ON OCT. 13.

From—	London.	Liverpool.	Coast, for orders.	Foreign Ports.	Total, 1871.	Total, 1870.
Bombay	1,450	200,637	...	43,184	250,321	167,985
Kurrachee	1,751	...	...	1,306	3,057	5,514
Madras	71,385	5,143	...	5,189	81,717	22,455
Ceylon and Tuticorin	34,497	...	...	...	34,497	17,038
Calcutta	43,933	22,249	...	7,966	74,148	12,187
Rangoon	290	4,355	870	...	5,545	1,098
1871	153,306	232,464	870	62,645	449,285	...
1870	42,391	109,381	60	14,445	...	226,277

NEW YORK.—SEPT. 29.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Sept. 29. From the figures thus obtained it appears that the total receipts for the seven days have reached 34,073 bales, against 20,606 bales last week, 12,561 bales the previous week, and 9,137 bales three weeks since, making the total receipts since Sept. 1, 1871, 76,343 bales, against 124,649 bales for the same period of 1870, showing a decrease since Sept. 1, this year, of 48,306 bales. The exports for the week ending this evening reach a total of 12,418 bales, of which 8,496 were to Great Britain, 3,472 to France, and none to rest of the continent, while the stocks as made up this evening are now 99,879 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:—

Week ending Sept. 29.	Exported to		Total this week.	Same week 1870.	Stock.	
	Great Britain.	Continent.			1871.	1870.
New Orleans .....	...	3472	3472	...	19130	23180
Mobile	1158	...	1158	...	8516	15165
Charleston .....	...	...	...	...	8791	6042
Savannah .....	...	...	...	...	5686	20801
Texas .....	...	...	...	...	18150	6231
New York	7563	...	7563	10163	22597	19000
Other ports	225	...	225	...	17000	11000
Total	8946	2472	12418	10163	99870	106419
Total since Sept. 1	39511	3556	43070	29138	...	...

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 2,255 bales, while the stocks to-night are 6,549 bales less 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 Sept. 1 to Sept. 22, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph:—

Ports.	Receipts since Sept. 1.		Exported since September 1 to				Shipments to Northern Ports.	Stock.
	1870.	1869.	Great Britain.	France.	Other Foreign.	Total.		
N. Orleans	8524	14648	9189	...	...	9189	6584	19570
Mobile	3277	5510	...	...	...	...	1488	7362
Charleston	4918	13619	...	...	...	...	2729	5634
Savannah	5232	22322	...	...	...	...	4325	4221
Texas	9629	2327	2089	...	...	2089	2064	14152
New York	2854	2186	19241	...	...	19241	...	21438
Florida	40	212	...	...	...	...	38	...
N. Carolina	827	2113	...	...	...	...	418	973
Virginia	4757	4787	...	...	...	...	2793	2561
Other ports	2303	1253	49	...	84	133	...	13000
Total this year	42370	...	30568	...	84	30652	20439	89111
Total last year .....	...	68977	17476	1494	7	18975	48998	70796

The market the past week has been quiet. Early in the week the tendency was downward, middling uplands closing on Tuesday at 19½c, and ordinary at 17½c. This was due to the continued dull Liverpool accounts, and quite free receipts at our ports. Since, then, however, the advices by cable have indicated greater firmness, while the movement at the Southern ports has been more restricted; consequently the market here has exhibited rather more life, better tone, and a slight improvement in prices, though the decline in the quotations during the early part of the week has not been entirely recovered. Buyers, as a rule, refuse to operate, except to supply more pressing wants, believing in lower rates later on, but holders remain apparently confident, being unwilling to make concessions to increase business. The confidence felt in the future of prices is, as hitherto, based upon our diminished crop and the continued large consumption; the small receipts both at the interior ports and the out ports, with a small stock available here, and little offering to arrive, lending considerable strength to the position. For future delivery, the market has been fairly active, and most of the time strong, though prices in the main have fluctuated with the quotations for spot cotton. Low middling closed to-day at 19½c for September, 19½c for October, 19½c for November, 19½c for December, 19½c for January, 19½c for March, and for April, 20½c. The

total sales of this description for the week are 91,900 bales, including 950 free on board. For immediate delivery the total sales foot up this week 12,828 bales, including 5,295 for export, 5,403 for consumption, 730 for speculation, and 1,400 in transit. Of the above, 740 bales were to arrive. The following are the closing quotations:—

	Upland and Florida.		Mobile.		New Orleans.		Texas.	
	c	n	c	n	c	n	c	n
Ordinary.....per lb	17½	@	17½	@	17½	@	17½	@
Good ordinary	18½	...	18½	...	19½	...	19	...
Low middling	19½	...	19½	...	19½	...	20	...
Middling	19½	...	20	...	20½	...	20½	...
Good middling.....	21	...	21½	...	21½	...	21½	...

For forward delivery the sales (including 950 free on board) have reached during the week, 91900 bales (all low middling or on basis of low middling).

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports, receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:—

	Week ending Sept. 29, 1871.			Week ending Sept. 29, 1870		
	Receipts	Shipments.	Stock.	Receipts	Shipments.	Stock.
Augusta	2652	1356	4482	5681	5333	2425
Columbus	650	272	1969	2232	1267	3210
Macon	802	614	2153	3794	3479	3705
Montgomery	1593	1037	2809	2656	3325	1573
Selma	1432	692	1818	1685	1030	2085
Memphis	3995	3267	2776	2896	274	3984
Nashville.....	644	232	590	183	151	1899
Total	11763	7470	18602	19127	15059	19753

The above totals show that the interior stocks have increased during the week 4,298 bales, and are to-night 3,151 bales less than at the same period last year. The receipts have also been 7,359 bales less than the same week last year.

The exports of cotton this week from New York show an increase since last week, the total reaching 5,009 bales, against 3,644 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, 1871; and in the last column the total for the same period of the previous year:—

Exported to—	Week ending				Total to date.	Same time previous year.
	Aug. 31.	Sept. 8.	Sept. 16.	Sept. 23.		
Liverpool.....	2208	7924	3644	5009	19241	13699
Other British ports .....	...	...	...	...	...	...
Total to Great Britain.....	2208	7924	3644	5009	19241	13699
Havre .....	...	...	...	...	...	...
Other French ports .....	...	...	...	...	...	...
Total French .....	...	...	...	...	...	...
Bremen and Hanover .....	...	...	...	...	...	...
Hamburg.....	...	...	...	...	...	...
Other ports.....	...	...	...	...	...	...
Total to North Europe.....	...	...	...	...	...	...
Spain, Oporto, Gibraltar, &c....	...	...	...	...	...	...
All others .....	...	...	...	...	...	...
Total Spain, &c.....	...	...	...	...	...	...
Grand total.....	2208	7924	3644	5009	19241	13699

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week and since September 1, 1871:—

Receipts.	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sep. 1.	This week.	Since Sep. 1.	This week.	Since Sep. 1.	This week.	Since Sep. 1.
New Orleans	3032	6700	...	226	...	...	...	...
Texas	2670	3533	...	...	...	...	...	...
Savannah	1913	4069	98	100	405	697	157	203
Mobile .....	...	1047	...	...	...	...	...	...
Florida.....	38	76	...	...	...	...	...	...
South Carolina	2165	4088	...	...	79	76	30	43
North Carolina	1011	1753	...	...	...	124	...	36
Virginia	2500	4326	87	428	...	...	395	613
Northern Ports	152	262	113	970	...	...	...	...
Tennessee, &c.	404	3882	15	542	39	816	610	1529
Foreign	240	333	...	...	...	476	...	...
Total this year	14125	29619	313	2296	882	2162	1191	2415
Total last year	20149	58428	1063	9595	951	2481	106	2732

—New York Commercial and Financial Chronicle.

NEW YORK, October 6.—According to Messrs Moffatt, Davidis, and Co.'s report, the week's receipts of cotton at all United States' ports have been 46,000 bales, and since the 1st of September, 125,000 bales. Shipments to England, 13,000 bales. Total since the 1st of September, 59,000 bales. Stock at all ports, 115,000 bales. Middling Upland, 9½d, cost and freight, per steamer.

MARKETS IN THE MANUFACTURING DISTRICTS.

MANCHESTER, Oct. 12.—Owing to the high prices ruling in this market both for yarns and goods, very little business has been transacted this week. Our large buyers still keep aloof from purchasing to any extent, as no corresponding advance has taken place in any of the leading foreign markets. In yarns a moderate business has been done for the home trade; also in fine yarns, the latter of which command full rates, and are well engaged. Shipping yarns have been very sparingly dealt in. The cloth market continues very sluggish, and manufacturers find much difficulty in keeping clear of stocks. Owing to the firm state of the cotton market, prices here are very steady, and as yet there is no appreciable reduction in the production of the district. The market closes tame, but prices are firmly adhered to.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price, Oct. 12, 1871.		Corresponding week in					
	s	d	1870.	1869.	1868.	1867.	1866.	
Upland, fair.....per lb	...	...	...	...	0 11½	...	1 4½
Ditto, good fair.....	...	...	...	...	...	...	...
Pernambuco, fair.....	0 0½	0 8½	1 0½	0 10½	0 8½	...	1 5	
Ditto, good fair.....	0 9½	0 8½	1 0½	0 11	0 9	...	1 5½	
No. 40 MULE YARN, fair, 2nd quality.....	1 2½	1 1½	1 3	1 1½	1 0½	...	1 10	
No. 30 WATER TWIST, ditto.....	1 2	1 1½	1 3½	1 1½	1 0½	...	1 10	
26-in. 66 reed, Printer, 29 yds, 4 lbs 2 ozs.....	5 1½	5 4½	6 0	5 3	5 7½	...	8 4½	
27-in. 72 reed, ditto, 5 lbs 2 ozs.....	6 6	6 6	6 0	7 0	7 1½	...	10 4½	
30-in. 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4 ozs.....	10 1½	9 7½	10 10½	10 3	10 0	...	15 0	
40-in. 66 reed, ditto, ditto, 8 lbs 12 ozs.....	10 10½	10 9	12 6	11 6	11 6	...	17 0	
40-in. 72 reed, ditto, ditto, 9 lbs 5 ozs.....	11 10½	11 10½	13 3	12 6	12 9	...	19 0	
30-in. 44 reed, Red End Long Cloth, 30 yards, 9 lbs.....	9 1½	9 1½	11 0	9 9	9 3	...	13 6	

Messrs Alexander Collie and Co. received the following telegram from Manchester yesterday:—Sellers very firm at Tuesday's quotations, buyers, however, hold back, and only a limited business is doing.

BRADFORD.—The wool market is inactive to-day, though there is perhaps a rather more cheerful tone. There are no increased transactions in wool, but staplers generally maintain quotations, particularly in good wethers, with unabated firmness, although in the lower descriptions of wool a slight concession may be obtained. Some report rather more inquiry. The yarn market continues quiet, although some report rather more inquiry for both single and twofold yarns, with few transactions at full rates. There is no change in the piece market. Manufacturers are working on old contracts, and, although little new business is doing, prices are very firm.

LEEDS.—There was little business done at the cloth halls. The attendance of buyers was small and thin, their requirements not being extensive. The parcels which left the hall were almost entirely in the execution of orders previously given. In only a few instances have any transactions been effected, excepting in cases of actual necessity. Prices firm.

DUNDEE.—In our flax market there has been a continuance of inquiry for the better descriptions, and prices are very firm, but in the lower and medium sorts there is not much business doing. Consumers in this locality being generally pretty well supplied, do not see inducement to add to their stocks, and they are encouraged in their disposition to hold off the market by the present unsettled position of the money market. Tows continue in moderate request, and prices are well maintained. The market for jute on the spot is without alteration; there is perhaps rather less doing in the article than there was a short time ago, and prices are nominally without change. In the new jute a good deal has lately been done, but consumers operate very reluctantly at the high prices that have hitherto been current. The yarn market has been quiet during the past week, but prices of flax and tow yarns are steady. Jute yarns have been in fair demand at about former rates. In linens and jute manufactures a large business is doing, and manufacturers are fully all employed.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, SEPT. 29.

The market has been active and buoyant during the whole of the past week, and closes with some appearance of excitement in flour and wheat, with a very strong feeling in the coarser stuffs. Flour has come forward rather more freely, but the increase in the demand has been much greater than the increase in the receipts, and prices at the close show an advance of fully 50c to 75c per bbl. The demand has not only been active for Great Britain and the continent, but for the West Indies and South America, and the home trade, and the sales for the week aggregate not far from 150,000 bbls, or an average of 25,000 bbls per day. To-day no desirable extras could be had under \$7, while prime brands sold at \$7.25, and choice at \$7.50. The family brands have been marked up, in deference to the rapid advance in the finer grades of wheat, and the rapid absorption of them for export to the continent. Wheat shows an advance of 10c per bushel, the supply on

hand and near by has been small, and the presence of export orders has enabled holders to obtain daily higher prices. The business has been large, partly because the offerings have been very small, and there has not been so much buying for arrival, but shippers have had large orders executed in the Western markets. Receipts at the Western markets have exceeded all precedent for the past two weeks, but there is much embarrassment in getting supplies to the seaboard, owing to the insufficient means and high rates of inland transportation. To-day the rate for wheat from Chicago to Buffalo was 13c, or about double the rate last year. There is, consequently, a rapid accumulation of stocks at the West; and the visible supply of wheat is now larger than one year ago, when the stocks on hand were double those of any corresponding date in previous years. In our market to-day there was a moderate business at \$1.55 to \$1.57 for No. 2 spring, and \$1.68 to \$1.70 for amber winter. Corn has been very active for speculation and consumption, with more doing for export, while receipts have been comparatively moderate. Prices consequently show some advance. To-day some 200,000 bushels Western mixed, in store, sold at 74c, besides a large business in cargoes afloat at 75c to 75½c. Yellow quoted at 76c. The movement in breadstuffs at this market has been as follows:—

RECEIPTS AT NEW YORK.

	1871.			Same time Jan. 1, 1870.
	For the week.	Since Jan. 1.		
Flour.....bbls	84,532	2,534,717	2,763,742	
Corn meal.....	2,722	145,504	152,771	
Wheat.....bush	1,360,414	15,623,995	15,419,489	
Corn.....	1,282,705	21,455,879	6,412,896	
Rye.....	120,475	475,731	367,872	
Barley, &c.....	95,700	844,952	1,397,544	
Oats.....	456,337	7,234,059	6,293,914	

EXPORTS FROM NEW YORK.

	1871.		1870.	
	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour.....bbls	28,457	1,209,853	47,742	1,432,298
Corn meal.....	1,950	92,606	1,683	58,810
Wheat.....bush	1,276,754	15,344,883	373,433	13,120,329
Corn.....	488,856	8,511,703	10,377	322,552
Rye.....	23,535	319,003	...	68,734
Barley, &c.....	...	81,896	...	9
Oats.....	...	19,072	150	15,579

The following shows the visible supply of grain, including stocks in store at the principal points of accumulation, and the amount in transit by rail and on lakes and on New York canals, September 23, 1871:—

	Wheat.	Corn.	Oats.	Barley.
In store at New York.....	bush. 389,023	bush. 3,145,270	bush. 1,004,622	bush. 18,915
In store at Albany.....	14,000	86,000	56,000	15,000
In store at Buffalo.....	153,000	165,000	56,000	22,000
In store at Chicago.....	1,656,367	1,238,868	1,383,163	434,909
In store at Milwaukee.....	293,000	...	...	...
In store at Duluth.....	41,047	...	...	...
In store at Toledo.....Sept. 16	369,908	155,097	450,441	1,033
In store at Detroit.....	311,334	25,113	44,026	9,839
In store at Oswego*.....	150,000	70,000	25,000	25,000
In store at St Louis.....	495,074	42,099	143,388	24,149
In store at Boston.....	14,046	133,692	359,152	22,966
In store at Toronto.....	14,290	...	13,204	24,607
In store at Montreal.....Sept. 15	190,284	87,422	...	...
In store at Philadelphia*.....	85,000	110,000	75,000	15,000
In store at Baltimore*.....	80,000	90,000	85,000	5,000
Amount on New York canals.....	1,277,635	1,043,286	861,332	264,164
Rail shipments for week.....	220,131	201,059	187,598	116,793
Afloat on lakes.....	1,798,420	1,189,055	640,982	360,884
Total in store and in transit Sept. 23, 1871.....	7,602,559	7,791,951	5,384,508	1,360,559
— Sept. 16, 1871.....	6,543,947	8,156,349	4,834,071	1,077,595
— Sept. 24, 1870†.....	7,414,623	3,123,249	4,109,686	1,581,003
— Sept. 9, 1871.....	6,892,021	8,100,390	5,004,792	1,102,060
— Sept. 2, 1871.....	6,317,439	8,357,700	4,053,864	643,490

* Estimated.

† Montreal, Baltimore and Philadelphia not included.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

The corn trade, influenced by the great destruction of grain which has occurred at Chicago and by the colder weather, has ruled firmer this week, though prices are without improvement and business has been restricted. Sales, however, were more readily effected to-day at the full rate of Friday last for both English and foreign produce. Supplies of home-grown wheat on sale have been liberal, farmers having made good progress with thrashing, while other kinds of grain—more particularly barley—have come to hand freely. The quality of the latter is fair, but fine malting parcels have continued scarce—maize and oats closed at a slight advance on the week. It may be observed that, while there is a large quantity of oats on sale, the proportion of really sound corn is limited. Beans and peas are unaltered in value, while linseed and rapeseed have maintained late rates. Flour has been held at full currency, but the high prices demanded have checked business.

The following statement shows the imports and exports of breadstuffs into and from the United Kingdom since harvest (August 26), compared with the corresponding periods in the three previous years:—

	IMPORTS.			
	1871. cwt.	1870. cwt.	1869. cwt.	1868. cwt.
Wheat	5,914,350	4,143,122	4,776,610	3,491,606
Barley	885,936	585,396	391,733	1,180,906
Oats	1,706,805	1,143,251	989,498	1,059,906
Peas	47,604	69,836	61,130	95,929
Beans	505,704	119,251	128,686	466,897
Indian corn	2,967,419	2,936,439	2,061,579	1,639,542
Flour	449,825	637,685	774,234	370,316

	EXPORTS.			
	1871. cwt.	1870. cwt.	1869. cwt.	1868. cwt.
Wheat	632,000	376,914	47,991	89,059
Barley	1,466	7,414	1,146	589
Oats	6,574	191,801	1,791	5,852
Peas	561	24,965	711	1,292
Beans	235	100	...	271
Indian corn	1,719	12,852	1,011	125
Flour	9,133	311,864	2,699	5,229

Mr George Dornbusch thus reports the state of the floating grain and seed trade:—During the last eight days 22 grain and seed-laden vessels have arrived at ports of call, viz:—12 wheat, 6 maize, 2 barley, 1 rapeseed, 1 valonea. The floating grain trade has on the whole been steady in tone, though not active, but closing with improving tendencies. Wheat—Fine cargoes scarce, and held at fully late prices; secondary sorts difficult to sell. Maize—Fine cargoes firm at the late advance, but inferior cargoes neglected. Barley has continued inquired after. Rye has been in increasing demand for the continent, at rising prices. The reported sales are as follows:—Wheat—10 arrived cargoes: Ghirka, 48s; Rostoff Ghirka, 51s; old Ghirka, 52s 6d to 53s per 492 lbs; Polish, 52s 3d and 53s 3d; Sandomirca, 57s 1½d, and yellow, Polish, 55s 1½d; white, from Montreal, 63s; American spring, 56s 6d, from Montreal; No. 2 spring, from New York, 56s 6d per 480 lbs. Wheat shipped or to be shipped, 5 cargoes: red winter, 59s 6d; white American, from New York or Montreal, 62s per 480 lbs, A.T.; new Ghirka, from Odessa, 54s and 54s 6d per 492 lbs. Wheat and maize, 1 cargo from Galatz: wheat, 48s 6d; maize, 34s per 480 lbs. Maize—9 arrived cargoes: Odessa, 33s 3d; Galatz, 32s 6d; Wallachian, 29s 3d to 30s 6d; American, from New York, 32s 6d to 33s 9d per 480 lbs. Barley—1 arrived cargo Azow, from Taganrog, 27s 6d. On passage, 2 cargoes new Danubian, 26s 3d and 27s 3d. Shipping or shipped, 2 cargoes Danubian, 26s 9d and 27s per 400 lbs. Rye—4 arrived cargoes: Odessa, 33s 6d; Azow, from Taganrog, 24s to 31s per 480 lbs. On passage, 2 cargoes Danubian, 35s 7½d; Odessa, 35s. Shipped or to be shipped, 2 cargoes Odessa, 34s 6d per 480 lbs. Linseed in active demand, and a large business doing at 6d to 1s advance. Shipped or to be about 4 cargoes Azow, from Taganrog, 59s 9d to 62s per 424 lbs; and 300 tons East India, from Calcutta, 63s per 410 lbs, A.T. Rapeseed in brisk demand at 3d to 6d advance. 2 cargoes, arrived in London, ordinary brown Calcutta, 67s to 68s 6d; and 600 to 700 tons ditto, 68s to 68s 6d per 416 lbs, A.T., in various positions. Shipped or to be shipped, 5,000 quarters cultivated Danubian, 74s per 424 lbs; and 200 tons ordinary brown Calcutta, 68s 3d to 68s 6d per 416 lbs. Cotton-seed quiet, but steady at late rates. Shipped or to be shipped 4,100 tons Egyptian, from Alexandria, 9/ 4s to 9/ 10s per ton.

PRICES CURRENT OF CORN, &c.

WHEAT—English, white, new... 58 @ 61	OATS (continued)—
— red, new... 58	Scotch, Hopetown and potato 28 @ 32
— white, old... ..	— Angus and Sandy... 25 27
— red, old... ..	— common... 24 26
Königsberg and Dantzic fine old... 64 66	Irish, potato... ..
Königsberg & Dantzic new... ..	— white, feed...per 304 lb 20 21
Rostock, Wismar, &c., old... 64 66	— black... .. 20 21
Stettin and Hamburg... ..	Danish, kiln dried...per 320 lb 23 24
Danish and Holstein... ..	Swedish... .. 22 23
St Petersburg, Skonska-pr 400 lb 54 55	Finland... .. 21 21 6
Common ditto... .. 51 53	Archangel, St Petersburg... 19 20 6
Kubanka... .. 51 53	Riga... .. 18 6 19 6
Marianopol and Berdianski... 53 54	Dutch and Hanoverian, &c... ..
Odessa... .. 52 54	TARES—
Taganrog... ..	English, winter, new...per qr... ..
San Francisco, Chilian, &c... 62 64	Scotch, large... ..
New Zealand and Australian... 64 65	Foreign, large, feeding... 34 37
American, winter... .. 57 59	LINSEED CAKES—
— spring... .. 56 59	English... ..per ton £10 11 ½
BARLEY—English, malting... 36 41	Foreign... .. 10 12
Scotch, malting... ..	INDIAN CORN—
— distilling... ..	American, white...per 480 lb... ..
— grinding... ..	— yellow and mixed 32 6 33 6
Foreign, malting... ..	Galatz, Odessa, and Ibraila, yellow... 33 34
— distilling...per 432 lb... 32 34	Trieste, Ancona, &c... ..
— stout grinding... ..	FLOUR—Nominal top price, town-made, delivered to the baker... ..per 280 lb 50 ...
Danube & Odessa, &c...pr 400 lb 29 29	Town-made, households and seconds, delivered to the baker... .. 41 44
Egyptian, &c... ..	Country marks... .. 38 40
BEANS—English... .. 38 42	Hungarian... .. 40 60
Dutch, Hanover, and French... ..per 480 lb... ..	French... ..
Egyptian and Sicilian... .. 33 35	American and Canadian, fancy brand... ..per 196 lb 29 31
PEAS—English, white boilers, new 39 42	Do, superfine to extra superfine 27 28
English, grey, dun, and maple, new... ..	Do, common to fine... .. 25 26
English, blue, new... ..	Do, heated and sour... .. 22 27
Foreign, white boilers, new... 39 40	OATMEAL—
— feeding, old... .. 36 37	Scotch, fine... ..per ton £14 15
RYE—English... ..per qr 34 35	— round... .. £14 15
Foreign, new... ..per 480 lb 34 35	
OATS—English, Poland & potato 28 29	
— white and black 28 29	

BLACK SEA, MEDITERRANEAN, AND OTHER ARRIVED CARGOES.

COST, FREIGHT, AND INSURANCE.		BARLEY (continued)—	
WHEAT—Sea of Azoff, Berdsk... 53 @ 56	Marianopol...per 402 lb 55 @ 56	Danube & Odessa...per 480 lb 27 @ 28	Egyptian... ..
Sea of Azoff, hard... .. 52 53	Taganrog, soft... .. 52 53	Smyrna, &c... ..	BRANS—
Odessa and Nicolatoff Ghirka 53 55	— hard... ..	Egyptian, Sicilian, &c...pr 480 lb 33 36	LENTILS—
— Polish... ..per 480 lb... ..	Danube, soft... .. 43 46	Egyptian and Sicilian... .. 35 37	INDIAN CORN—Per 480 & 492 lb
Galatz Ghirka... .. 51 53	Trieste... ..	Galatz, Odessa, and Ibraila... 33 34	American, yellow and white... 33 34
S. Francisco, Chilian...pr 500 lb... ..	American red winter...pr 480 lb 53 59	Salonica and Enos... ..	RYE—Black Sea, &c...per 480 lb 33 34
American red winter...pr 480 lb 53 59	— spring... .. 56 58	OATS—	Swedish, new... ..per 320 lb... ..
Egyptian... ..	BARLEY—	Danish, new... ..	Archangel & Petersbg...p. 304 lb 19 6 21
D. nish, kiln dried...per 424 lb... ..	— undried... ..		

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—There is still an inquiry for low sugars, these being in some instances rather dearer, and other kinds have been very steady. Yesterday the market was not quite so active. On Tuesday the refiners took full supplies of West India, including a large parcel of Barbadoes. The latter by auction part sold at 30s to 32s 6d, with grainy up to 35s. Jamaica brown and grey, 28s 6d to 31s per cwt. On the two following days transactions showed a material diminution, partly through the high rates demanded by importers. The business to yesterday reached 3,840 casks. Grainy kinds are now wanted, and the supply of these is limited. Several parcels of low Manila have changed hands at 6d per cwt advance. Madras Jaggery is unaltered. Official returns show the duty payments in the first nine months to be only 4,200 tons larger than the previous season. The home deliveries here have increased up to the present date about 17,400 tons, and the stock in London is deficient by 28,900 tons. Exports of refined during the above period have increased to the extent of 14,650 tons.

Mauritius.—7,971 bags chiefly sold at and after the sale, as follows:—middling grainy, 33s to 33s 6d; low to good brown, at 25s 6d to 29s. Privately a parcel of crystallised sold at 35s.

Bengal.—280 bags were bought in.

Penang.—1,200 baskets soft brown have sold at 22s 6d.

Manila.—About 30,000 bags have changed hands: Zebu, 22s 3d to 22s 9d; Ilo Ilo, 23s; clayed, 25s 6d to 26s 3d.

Java.—13,403 mats low brown syrups sold at 20s 6d to 20s 10½d.

Other Foreign.—800 boxes Havana, No. 12, have sold at 34s 6d.

Floating Cargoes.—One of Porto Rico at 26s 6d; one of brown Bahia, at 21s 6d, both for the United Kingdom.

Refined.—The market has been steady both for dry goods and pieces. Further sales of French loaves reported for delivery here, at 33s to 33s 6d per cwt.

MOLASSES.—80 puncheons Antigua, at 14s; 150 casks Cuba, at 11s per cwt.

RUM.—Sales of moderate extent have been made at firm prices, including Demerara at 1s 10d, and 200 casks Mauritius at 1s 5½d proof. Jamaica has been in good demand, at 3s 4d to 3s 8d per gallon.

COFFEE.—Further enhanced rates have been paid for native kinds by speculators, including Ceylon to arrive at 62s to 63s, and a parcel of bold 65s. On the spot sales at 60s 6d to 61s 6d, and native East India about the same. Plantation Ceylon is quiet, but the relatively small quantity brought forward by auction has prevented any change in prices. 761 casks 366 barrels and bags were about three-fourths sold: low middling to bold, 68s 6d to 82s; grey and pale, 63s to 68s; bold, 68s 6d to 72s. 3,945 cases 1,164 bags East India went without alteration. A few parcels were, however, bought in. Coorg and Wynaad sold at 62s 6d to 71s for grey and pale; colory middling to bold, 70s to 80s fine Mysore, 95s. 450 bales and half-bales Mocha mixed short berry sold at 91s 6d to 92s. 66 casks 203 barrels 89 bags Jamaica sold at 60s to 63s for ordinary to good ordinary bold mixed. 242 bags washed Rio, 63s 6d to 72s. 8,352 bags Costa Rica found ready buyers: pale, 62s 6d to 67s; low middling to middling colory, 68s to 73s. Two floating cargoes of Rio are reported sold at 56s 6d to 57s; one of Santos at 59s 6d, and one of Bahia at 54s per cwt for a near port. The stock here is further reduced to 20,820 tons against 27,230 tons last year, and 28,050 tons in 1869. Exports have been 8,300 tons more than in the previous season.

COCOA.—The market is rather quiet this week, but prices remain without alteration. There have not been any public sales of Trinidad. A few lots of Grenada by auction sold steadily: low and ordinary, 47s to 50s 6d; superior quality, 58s to 63s 6d per cwt. 162 bags Guayaquil were bought in.

TEA.—There have been further arrivals, but none of the teas were brought upon the market yesterday, and the business of the week is so far very moderate in extent. The small public sales have gone off without change in prices for new season's tea. Very ordinary old black red leaf sold at 9d to 10d per lb. Owing to the late active demand for Indian tea there remained but 2,700 packages on the catalogues on Tuesday, and small portions sold at rather lower rates for undesirable qualities. Really strong and fine teas still engage the attention of the trade.

BLACK PEPPER.—Some further slight advance has been paid and the market continues firm. Singapore, which is scarce, may be quoted 4d dearer. By private contract, sales at 7½d and a shade over for good. Penang, 6½d to 6¾d; the latter afloat at 6½d to 6¾d. Singapore at 6½d to 7½d. At the public sales yesterday, 799 bags Penang sold at 6½d to 6¾d. 300 bags Trang bought in. 804 bags Singapore were partly disposed of at 7½d per lb.

WHITE PEPPER maintains the advance last quoted. Singapore has sold at 11½d to 11¾d on the spot, and at 11d for arrival. 11 cases of fine Tellicherry by auction sold at 1s 4d to 1s 4½d per lb.

OTHER SPICES.—Nutmegs continue in good demand. Full prices to a 1d advance were paid yesterday, when 47 cases sold as follows:—78 to 75's, 3s 5d to 3s 6d; 85 to 80's, 3s 4d to 3s 5d; 104 to 100's, 3s to 3s 2d; wormy and defective, 1s 8d to 2s 1d. 13 cases from Amsterdam—68's, 3s 11d; 80's, 3s 4d; 114's, 3s. 78 packages West India, 2s 8d to 3s per lb. Mace is fully as high as last quoted. 12 cases Singapore and Penang sold at 4s 2d and 4s 6d for ordinary to good. A few packages West India at 3s 10d to 4s 2d. 6 casks 11 cases good Amboyna cloves, 6½d. 608 bags Zanzibar sold steadily at 3½d to 3¼d for bright quality. 210 bags cinnamon chips sold at 5½d to 5¼d. A further advance of ½d to ¼d has been paid for pimento, several parcels finding buyers by private contract and 576 bags by auction yesterday, realised 2½d to 2¼d per lb. 55 boxes cassia buds withdrawn. 283 barrels Jamaica ginger by auction sold at 4s to 6s, and good to fine at 9s to 13s per cwt. 72 cases Cochin withdrawn.

SAGO remains quiet. 662 bags small grain were part sold at 14s for very low quality. 400 boxes bought in, also 181 bags brown Borneo kind.

SAGO FLOUR.—200 tons sold to arrive at about 15s 6d per cwt.

TAPIOCA.—There is more inquiry. 1,418 bags by auction, chiefly Penang, sold at 2d to 2¼d per lb. 439 packages pearl tapioca withdrawn.

RICE.—Business of some extent has been done in white Bengal at former prices, from 1s 1½d to 13s for middling to fine. Transactions on other kinds on the spot have been moderate. About 2,000 tons Bengal are reported for arrival, including Ballam, at 10s; Casla at 9s, ex quay. A floating cargo of Rangoon reported at 10s 6d, ex ship, for London.

IMPORTS and DELIVERIES of RICE to Oct. 7, with STOCKS on hand.

	1871.	1870.	1869.	1868.
I sports	70230	50470	59550	54870
D liveries	82920	57350	48640	41840
Stock	40700	42900	43600	29600

SALTPETRE.—The market is without animation. A few sales have been made on the spot: refraction 4½, 31s 6d; 14 to 7, 29s 6d to 30s 9d, chiefly cash or short prompt. 50 tons afloat at 30s 6d; 100 tons just landed, refraction 14 to 8, at 30s per cwt.

IMPORTS and DELIVERIES of SALTPETRE to Oct. 7, with STOCKS on hand.

	1871.	1870.	1869.	1868.
Imported	8770	8270	9240	5760
Total delivered	8930	11070	8180	8190
Stock	2230	2030	5250	5700

Deliveries last week, 240 tons.

INDIGO.—The periodical sales commenced on Monday, and have progressed during the week. The demand has been generally good, and desirable qualities have sold at 3d to 6d, or in some cases at a greater advance upon previous sales' rates. Others at par to 2d and 3d above, excepting dry leaf Madras, which was neglected, and occasionally cheaper. Middling to good Kurpahs were readily saleable, the advance in some cases reaching 9d per lb. The catalogues contained 2,852 chests as against 12,482 chests in October last year.

OTHER DRY-SALTRY GOODS.—The chief feature of interest in this market has been the advance upon cutch, which is in speculative demand. Latest sales were at 23s to 24s for good to fine. The stock continues large, but the sale is not much afloat. Gambier firm: block, 17s to 17s 3d. 400 tons sold to arrive at 16s 7½d per ex ship. Sales in turmeric have been limited.

SHELLAC is steady. The public sales have comprised 452 cases, of which about half sold; also a few parcels by private contract. Fine orange, 7/5s; second orange, 6/17s 6d per cwt.

METALS.—The further rise in the value of money has not checked the improvement in these markets, which remain steady. Scotch pig iron was at one time weaker in price, but after falling to 60s 1½d, since rallied to 60s 9d cash, with a good demand. The makers are well supplied with orders for rails and many other descriptions of manufactured iron. Several contracts have been made in Silesian spelter at 18/10s to 18/12s 6d, and fine at 18/17s 6d. The market for foreign tin is rather irregular. Sales of Straits were last made at 135/ to 136/ cash. A large business has been done for arrival up to 136/ to 136/10s. No change in English. Tin plates are in good demand. Copper is steady. Chili, &c., 67/ to 69/. Walaroo has brought 76/ to 76/10s per ton. English unsettled. Quicksilver, 10/ to 10/ 2s 6d per bottle.

JUTE.—There is not any change in the market, which remains quiet, and the Dundee buyers operate with some reserve at present rates, especially as liberal supplies are coming forward. The parcels sold afloat have been at 22/10s to 25/15s per ton, and few sales reported on the spot.

HEMP.—The sound portion of 657 bales Manila was bought in. 240 bales Sann part sold at 15/15s to 17/; St Petersburg clean, 33/10s to 34/ per ton.

LINSEED is firm at fully last week's quotations. Calcutta seed has sold afloat at 63s. On the spot, 63s 6d to 64s; Bombay, 64s 6d. Black Sea, in course of shipment, has sold at 62s per quarter; ditto for shipment direct to the continent, 59s 9d to 60s 3d per quarter.

OILS.—The sales in olive have been upon a small scale, and quotations are unchanged. Gallipoli on the spot, 51/ to 52/; other kinds, in proportion. Colonial sperm can be bought at 81/. Pale seal quoted 34/10s per tun, with quiet markets. A large business in Ceylon coconut for arrival, chiefly speculative, at improving prices, from 37/ to 38/10s. The latter is the price on the spot. Cochin, 49/ to 51/. There has not been any change in palm oil. The lower qualities range from 32/ to 34/. Fine Lagos held at 37/. Linseed oil has been quiet. The nearest value on the spot is 33/10s to 33/15s, and the former price for delivery in the first four months of 1872. English brown rape fell as low as 44/10s, through a pressure to sell, but the market is now better, closing at 44s 15s to 45s. The latter price paid for delivery in the next six months. Refined quoted 47/; foreign, 50/ per ton.

PETROLEUM dull. American refined, 1s 6½d on the spot and to the end of the year. Petroleum spirit, 11d per gallon.

TURPENTINE firm at 47s American; and 45s per cwt for French spirits.

TALLOW.—There has not been any material change in foreign, and the market keeps tolerably firm, although a large quantity of Australia

is again declared for sale to-day. Petersburg new, 47s; October to December, 47s; December, 47s; March, 47s 6d to 47s 9d per cwt.

PARTICULARS OF TALLOW—Monday, Oct. 9, 1871.

	1868.	1869.	1870.	1871.
	casks.	casks.	casks.	casks.
Stock this day	23,894	19,180	30,613	24,943
Delivery last week	2,636	1,853	2,604	2,805
Ditto 1st June	36,147	33,820	39,632	41,175
Arrivals last week	499	3,733	3,061	2,323
Ditto since 1st June	38,796	22,882	39,785	34,163
Price of Y.C.	49s 0d	46s 9d	43s 0d	46s 9d
Price of town	52s 0d	49s 6d	45s 0d	47s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is firm. Sales of West India, 1,673 casks. For the week, 5,013 casks 3,878 bags by auction part sold at 26s 6d to 28s for soft brown. 549 bags low soft brown Penang withdrawn. 546 bags Natal sold at 26s 6d to 28s. 28,000 bags Manila, privately, at 28s for fine dry Ilo Ilo. A floating cargo of brown Maroim at 24s 10½d for the United Kingdom.

COFFEE.—67 casks 25 barrels plantation Ceylon found buyers on former terms. 10 casks 627 cases 268 bags East India sold at the rates previously quoted.

RICE and SPICES without further change.

DRY-SALTRY GOODS.—72 bales Bengal suflower by auction were bought in. 970 bags Bengal turmeric sold at 18s 3d to 18s 6d. Myrabolanes part found buyers at 13s 6d to 13s 9d. Fine cutch has sold at 24s. Block gambier by auction bought in at 17s. Cubes in baskets part sold at 21s per cwt.

IRON.—Scotch pig advanced to 61s per ton, mixed numbers.

OILS.—732 casks palm by auction were part sold at 35/ to 35/ 10s. 253 casks Sydney cocoa part sold at 34/ to 38/ per ton.

TALLOW.—Town advanced to 48s. At auction 2,104 casks Australian were chiefly sold at full prices to 6d advance. Good and fine mutton realised 45s 6d to 46s 9d; beef, 44s to 44s 9d; mixed melted, 44s 6d to 45s 6d; and inferior, 35s 6d to 39s 6d; of South American, 404 casks sold at 41s 6d to 45s 6d.

ADDITIONAL NOTICES.

GREEN FRUIT.—The report of Messrs Keeling and Hunt states that the sale of Almeria grapes is brisk, and although out of condition realised high prices. Gijon nuts of the new crop have arrived, and the opening price being moderate, were freely taken by the trade. French walnuts a trifle lower. Malaga lemons firm. West India cocoa nuts in demand. Shipments of French chestnuts will be late, with a moderate supply. Brazil nuts in request.

DRY FRUIT.—Currants are firm, but business has rather slackened during the last few days; still holders are not pressing for sales, and dealers are not expecting to buy on lower terms at present. Valencias are better value, and all lower sorts seem in good request. Large sales have been made, and 800 tons at public sale did not depress the article. Sultanias in active demand. Muscatels are rather easier. Malaga are lower here. Turkey figs in good request, at steady prices.

ENGLISH WOOL.—Market quiet, and lower prices for skin wool.

FLAX.—Market firm.

HEMP.—Market firm both for Russian and Manila.

SILK.—Market firm, and prices well maintained, but the foreign exchanges prevent shipments to France unless at a great disadvantage.

SEEDS.—The trade is very quiet, and prices are without alteration.

TOBACCO.—There has been rather more business doing during the past week in North American tobaccos, some few parcels of the last import have been placed at current rates. A fair business has been done in the Virginia strips, of which there are but few now to be had. In other growths there has been but little doing, in consequence of the limited stock in the market.

LEATHER.—At Leadenhall on Tuesday the supply of fresh leather was limited. There was a good attendance of buyers, and a full average business was done. The articles most wanted were good crop hides, English butts of all weights, light common dressing hides, prime light shaved hides, English shoulders, and strong English bellies. There was a good inquiry for foreign butts. Prices were in all cases well supported, and light crop hides brought ½d advance.

METALS.—We have had a dull week for the most part. Copper has been heavy, and the business reported very small. Iron retains its firmness. Tin has advanced in price upon notice of diminished stocks, but the buying for consumption has not been large. Spelter is quiet. Lead also is quiet. Tinplates steady.

PROVISIONS.

Butter.—Quality not good, otherwise there would be an advance in price. **Bacon.**—Dull sale, with prices tending downwards. **Hams.**—Not in demand. **Lard.**—Slow sale. **Cheese.**—American cheese: Stocks reducing, causing higher figures to be expected.

METROPOLITAN CATTLE MARKET.

MONDAY, Oct. 9.—The total imports of foreign stock into London last week amounted to 17,580 head. In the corresponding week in 1870, we received 14,463; in 1869, 10,491; in 1868, 7,924; and in 1867, 12,556 head.

SUPPLIES ON SALE.

	Oct. 10, 1870.	Oct. 9, 1871.
Beasts	2,475	5,020
Sheep	16,500	22,070
Calves	240	208
Pigs	330	215

METROPOLITAN MEAT MARKET.

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

HOP MARKET.

BOROUGH, Friday, Oct. 13.—This market continues firm. Fine new hops were in good request, at extreme prices; but medium and inferior grades were less inquired after. For yearlings a steady demand prevails at improving prices:—Mid and East Kent, 9/ to 13/ 13s; Weald of Kent, 8/ 10s to 10/ 10s; Sussex, 7/ 5s to 9/ 0s; Farnham and country, 11/ to 16/. Yearlings: Mid and East Kent, 3/ to 6/ 10s Weald of Kent, 3/ to 5/ 5s; Sussex, 3/ to 5/; Farnham and country, 4/ 10s to 6/ 10s; olds 1/ to 1/ 10s.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, Oct. 13.—A moderate supply of potatoes has been on sale. The trade has been quiet, at about late rates. Regents, 70s to 90s per ton; rocks, 60s to 80s; kidneys, 90s to 110s; and Victorias, 85s to 100s per ton.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 13.—There has been rather less business done this week, than during the preceding one; holders, however, continue very firm in their demands, as the general opinion is that the present lull will not be of long duration.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, October 13.—There was a good attendance at this market to-day, and wheat was taken to a fair extent at an advance of 2d over Tuesday's rates. Flour was 6d per barrel dearer. Maize was in good demand at 1s more money. Beans were also a turn dearer. Other articles were unchanged. No 1 spring, 11s 8d to 11s 9d; mixed corn, 8 1/2s.

WAKEFIELD, Friday, October 13.—The wheat trade was a little better to-day, and fine dry lots sold readily at rather improving rates. Other sorts met with little alteration. Fine barley was in request at full prices, and secondary sorts were steady, beans and oats were unchanged.

The Gazette.

TUESDAY, Oct. 10.
BANKRUPTS.

- James Nelthorpe, Aldermanbury, refreshment house keeper.
- John Frederic Reeves, Victoria street, Westminster, and Hereford road, Bayswater, solicitor's clerk.
- Jacob Frederick Scharman, Cannon street, City, merchant.
- Hermann Tietjen, Wilmer gardens, Hoxton, fur dealer.
- William James Bryant, Stoke-upon-Trent, wine merchant.
- Daniel A. Harrison, Roestock, Herts, gentleman.
- William Howell, Hove, Sussex, butcher.
- Richard Peters, Ashford, Kent, builder.
- Richard De Puleston, Wroxall, Isle of Wight.
- Thomas Ricketts, Middleton road, New Wandsworth, superintendent gas engineer.
- Thomas Royle, Manchester, oil manufacturer.
- William Samuels, Manchester, oil importer.
- William Edward Southgate, Botesdale and Rickingham, Suffolk, grocer.
- J. Watkins, Lavender road, Battersea, paper merchant.

SCOTCH SEQUESTRATIONS.

- William Seaton, Thornhill, Dumfriesshire, ironmonger.
- Charles David Colville, Ayton, writer.

THE GAZETTE OF LAST NIGHT.

BANKRUPTS.

- Alexander Maugham, Paradise road, Stockwell, laundryman.
- George McFarlane, George Sprague Henry, and Edward Hamilton Vernon, St Michael's house, Cornhill, merchants, general agents, and factors.
- John G. La Guidara, Fenchurch street, merchant.
- Henry Whitehead Mytton, Mark lane, wine merchant.
- Joseph Wells, Queen's Down road, Hackney, licensed victualler.
- Seymour Sundell (trading as Krischer, Sundell, and Co.), High street, Shoreditch, naturalist.
- Jean Nadal, Newman street, Oxford street, hydraulic engineer.
- Watson Cotteman, Nelson square, Peckham, clerk in her Majesty's Customs.
- H. Boobhyer Harrison, St Paul's road, Lorrimore square, Walworth.
- Edward Charles Burton, London road, Liverpool, milliner and draper.
- William Tomlinson, Normanton road, Derby, gentleman.
- Jonathan Northrop, Samuel Tetley, jun., William Harrison Tetley, George Herring Ward, trading in copartnership at Thornton, Bradford, and at Millholme Shed, Skipton, manufacturers, under the style or firm of J. Northrop and Co.
- Thomas Chapman and Joseph Shaw, Halifax, contractors.
- William Armstrong, Newcastle-upon-Tyne, grocer.
- Alfred Smith, Harley place, Clifton, fly proprietor.
- Samuel Crewe, Central Beach, Blackpool, innkeeper.
- Joshua Castle Ward, Bilton, Warwick, late a farmer.
- George Bassett, Shorne Ridgway, Gravesend.
- Robert Reeve, Baccles, butcher.
- George Caldon, Alexander terrace, Church fields, Salisbury, draper.

SCOTCH SEQUESTRATIONS.

- James Fowler, Loanhead, contractor.
- Thomas Cook, Ferry Port-on-Craig, master mariner.
- Charles McBeath, Fraserburg, merchant, and sometime bank agent.
- James Orr, West Nile street, Glasgow, clothier.
- Robert Ritchie, Glasgow, grain merchant.
- William MacBean, Cradlehall, Inverness, farmer.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 40 weeks ending Oct. 7, 1871, showing the Stock on Oct. 6, compared with the corresponding period of 1870.

FOR THE PORT OF LONDON.

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

EAST AND WEST INDIA PRODUCE, &c.
SUGAR.

British Plantation.	IMPORTED.		EXPORTED.		HOME CONSUMP.		STOCK.	
	1870	1871	1870	1871	1870	1871	1870	1871
	tons	tons	tons	tons	tons	tons	tons	tons
West India.	99234	97636	952	1672	96395	78453	41122	30590
Mauritius ...	14142	6844	1013	628	11645	5990	4231	2968
Bengal & Pg.	3633	3053	202	461	3482	7001	5624	2994
Madras	3156	1660	355	209	5419	7987	6016	1809
Total B. P.	120165	109193	2522	2970	96941	93336	56933	37583
Foreign.								
Siam, &c.....	15120	16670	2369	1073	20099	24653	29410	18794
Cuba & Hav.	10332	7811	1202	961	12515	2529	6901	7690
Brazil	708	493	171	87	425	642	405	115
P. Rico, &c..	7880	3230	356	433	5779	4188	4305	1720
Beetroot.....	15160	26825	...	293	16369	28189	720	2716
Total Frgn	49700	55329	4100	2852	55201	60200	40741	30935
Grand Total	169865	164522	6622	5822	142142	159536	97374	68498

MOLASSES.

	IMPORTED.		EXPORTED.		HOME CONSUMP.		STOCK.	
	tons	tons	tons	tons	tons	tons	tons	tons
West India.	5496	6695	1593	850	4458	5428	3343	3303
Foreign	838	214	83	315	323	624	1177	1640
Total ...	6334	6909	1676	1165	4781	6052	4520	4943
MELADO ...	102	2	28	...	70	4	11	8

RUM.

	IMPORTED.		EXPORTED & DELIVERED TO VAY.		HOME CONSUMP.		STOCK.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India.	2583810	3105700	742820	1185840	3322990	1594195	2114730	2011230
East India..	427105	361140	214875	237015	56610	123165	296610	229770
Foreign	122760	98705	141490	127990	7335	10035	126540	9990
Vatted	956025	1711395	718920	934505	133290	149435	209335	271930
Total ...	4089700	5214840	1817955	2535340	1539225	1867130	2741265	2609910

COCOA.

	IMPORTED.		EXPORTED.		HOME CONSUMP.		STOCK.	
	cwts	cwts	cwts	cwts	cwts	cwts	cwts	cwts
B.Plantation	65896	63444	2947	8263	46569	57708	35001	23784
Foreign	18954	45042	13821	43237	5936	8830	18605	21677
Total ...	84840	108486	16768	51500	52505	66538	53606	45461

COFFEE.

	tons		tons		tons		tons	
	tons	tons	tons	tons	tons	tons	tons	tons
West India..	3323	1996	1009	1664	1296	1016	1369	697
Ceylon	32622	32699	22424	25040	8961	10217	16105	11256
East India..	5831	8598	2863	4402	2976	3425	4255	4993
Mocha	321	562	89	294	176	357	223	450
Brazil.....	5506	7156	6128	7919	667	646	1753	348
Other Forgn.	6642	5978	2451	3945	1540	1574	4520	3076
Total ...	54245	59989	34964	43264	15637	17136	27227	20923
RICE	50465	70230	...	...	57347	82918	42901	40711

PEPPER.

	tons		tons		tons		tons	
	tons	tons	tons	tons	tons	tons	tons	tons
White.....	630	347	...	...	679	746	710	299
Black	2652	6829	...	...	2900	6223	344	1130
NUTMEGS..	1090	2091	...	...	1516	2021	1286	1465
CAS. LIG..	6734	3023	...	...	3960	5430	4963	2169
CINNAM'N.	28786	14748	...	...	15789	15882	25822	25324
PIMENTO..	16906	25161	...	...	19252	24886	38239	33349

RAW MATERIALS, DYES, &c.

	serons		serons		serons		serons	
	serons	serons	serons	serons	serons	serons	serons	serons
COCHIN'L.	18154	21811	...	...	18332	26087	9554	9445
LAC DYE..	5309	4759	...	...	3079	3095	6563	85.6
LOGWOOD	23229	11684	...	...	15894	15440	11638	5132
FUSTIC ...	2131	1319	...	...	1567	2467	1689	421
INDIGO.								
East India..	22013	20852	...	...	13340	25366	20430	19415
Spanish	7777	10534	...	...	9348	10330	2642	2932

SALTPETRE.

	tons		tons		tons		tons	
	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass ...	8273	8767	...	...	11066	8926	2013	2230
Nitrate Soda	3005	4097	...	...	2661	4996	1164	351

COTTON.

	bales		bales		bales		bales	
	bales	bales	bales	bales	bales	bales	bales	bales
E. India, &c.	124265	190704	...	...	183354	167737	38364	84909
Liverpool, } all kinds	3451260	3175779	309627	576379	1990800	2527620	537710	499550
Total ...	2005525	3366483	309627	576379	1175054	2095357	576074	598419

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, Mocha, Java, and various oils, with their respective prices in different units.

Table listing various commodities such as Hides, Leather, Metals, Iron, and various oils, with their respective prices in different units.

Table listing various commodities such as Seeds, Mustard, Rape, Silk, Spices, and various oils, with their respective prices in different units.

Table listing various commodities such as Refined, Turkey, Dutch, and various oils, with their respective prices in different units.

The Economist's Railway and Mining Share List.

THE HIGHEST OFFICIAL PRICES ARE GIVEN.

RAILWAYS. ORDINARY SHARES AND STOCKS.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Lists various railway companies like Bristol and Exeter, Caledonian, Great Eastern, etc.

PREFERENCE SHARES AND STOCKS.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Lists preference shares for various railway companies.

RAILWAYS. PREFERENCE SHARES AND STOCKS—Continued.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Continuation of preference shares for railway companies.

* Failure of full dividends in any given 1/4-year not to be made good out of the profits of any subsequent 1/4-year.

LINES LEASED AT FIXED RENTALS.

Table with columns: Share, Paid, Name, Leasing Companies, Highest Price. Lists leased railway lines and their rental terms.

RAILWAYS. LINES LEASED AT FIXED RENTALS—Continued.

Table with columns: Share, Paid, Name, Leasing Companies, Highest Price. Continuation of leased railway lines.

DEBENTURE STOCKS.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Lists various debenture stocks.

BRITISH POSSESSIONS.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Lists debenture stocks from British possessions.

FOREIGN RAILWAYS.

Table with columns: Authorised Issue, Share, Paid, Name, Highest Price. Lists foreign railway shares.

RAILWAYS. FOREIGN RAILWAYS—Continued. Table with columns: Authorised Issue, Share, Paid, Name, Highest Price.

RAILWAYS. FOREIGN RAILWAY OBLIGATIONS—Continued. Table with columns: Bond, Paid, Redeem. Yrs. At, Name, Highest Price.

BRITISH MINES—Continued. Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices.

FOREIGN RAILWAY OBLIGATIONS. Table with columns: Bond, Paid, Redeem. Yrs. At, Name, Highest Price.

BRITISH MINES. Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices.

COLONIAL AND FOREIGN MINES. Table with columns: Authorised Issue, Share, Paid, Name, Closing Prices.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Large table with columns: Amount expended per last Report, Average cost per mile, Net Revenue, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per mile, Aggregate Receipts of Half-year, Miles open in.

COLONIAL AND FOREIGN.

Table with columns: Name, Week ending, Receipts (1871, 1870), Total receipts (1871, 1870), Name, Week ending, Receipts (1871, 1870), Total receipts (1871, 1870), Name, Week ending, Receipts (1871, 1870), Total receipts (1871, 1870).

* The aggregate is reckoned in these cases for the half-year beginning 1st August.

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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.

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warranted to remain white and firm as the tooth
itself. This beautiful preparation restores front
teeth and can be easily used. Sufficient to stop
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This celebrated Mouth Wash is most refreshing, it
strengthens the gums, eradicates tartar and all
injurious secretions, sweetens the breath, and for
cleansing artificial teeth is invaluable. Price 5s.

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natural redness to the gums, and gives brilliancy
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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.

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 cura-
tive 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 fail to fit) forwarded by post,
on the circumference of the body two inches below the
hips being sent to the Manufacturer.

Mr WHITE, 223 Piccadilly, London.
Price of a single Truss, 16s 21s, 26s 6d, and 31s 6d
postage, 1s. Double ditto, 31s d, 42s, and 52s 6d; post-
age, 1s 6d. 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, 223 Piccadilly, London.

OVERLAND ROUTE
via MARSEILLES.—**COM-
PAGNIE DES MESSAGERIES**
MARITIMES DE FRANCE.—French
Mail Steam Packets leave Marseilles as follows:—

Every four weeks from March 19. For Port Said, Ismailia, Aden, Suez, Mauritius, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Batavia, Saigon, Hong Kong, Shanghai, and Yokohama (Japan).

To ALEXANDRIA fortnightly from December 8.
For passage, freight, and information apply to the
Agents, 97 Cannon street, London; G. H. FLETCHER
and CO., Liverpool; at the offices of the Compagnie
des Messageries Maritimes de France in Paris, Lyons,
Bordeaux, and Marseilles; or to Smith and Co., Rot-
terdam.

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

BRINDISI MAIL ROUTE TO

Egypt, India, China, Australia, Rome via Fal-
conara, Naples via Foggia, Shortest and Cheapest
Route. For through tickets and information apply to
the SOUTH ITALIAN RAILWAY.—Agents, Lebeau and
Co., 6 Billiter street, London, E.C.



CAPE OF GOOD HOPE.

ALGOA BAY, and NATAL.—
The UNION STEAMSHIP COM-
PANY'S ROYAL MAIL PACKETS
SAIL from SOUTHAMPTON on the 10th and 25th
of the month, calling at Madeira. A surgeon and
stewards in each ship.

RATES OF PASSAGE MONEY.

	First Class.	Second Class.
To Cape Town and St Helena...	30 guineas	20 guineas
To Algoa Bay and Mossel Bay	33 guineas	23 guineas
To Natal and East London ...	37 guineas	25 guineas

Including a free pass by rail from London to
Southampton for passengers and baggage, also dock and
agents' charges.

N.B.—The packet leaving Southampton on the 10th
calls at St Helena; the packet leaving on the 25th
corresponds with Natal.

Apply to Falconer and Mercer, 23 Leadenhall street,
London; or Thomas Hill, Southampton.



OVERLAND ROUTE.

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

From Southamp- ton.	From Brindisi.
GIBRALTAR ... Every Saturday, at 2 p.m.	—
MALTA ...	—
ALEXANDRIA ... Every Saturday, at 2 p.m.	Every Tuesday, at 2 a.m.
ADEN ...	—
BOMBAY ...	—
GALLE ... Saturday, Oct. 14,	Tuesday, Oct. 24,
MADRAS ... at 2 p.m. And	at 2 a.m. And
CALCUTTA ... every alternate	every alternate
PENANG ... Saturday	Tuesday there-
SINGAPORE ... thereafter.	after.
CHINA ...	—
JAPAN ...	—
AUSTRALIA ... Saturday, Oct. 29,	Tuesday, Nov. 7,
NEW ZEALND. at 2 p.m. And	at 2 a.m. And
every fourth	every fourth
Saturday	Tuesday there-
thereafter.	after.

And all Ports touched at by the Steamers of the
British India and the Netherland India Steam Navi-
gation Companies.

An abatement of 20 per cent. from the charge for the
Return Voyage is made to Passengers who have paid
full fare to or from ports eastward of Suez re-embark-
ing within six months of their arrival, and 10 per
cent. to those re-embarking within twelve months.

Through tickets to Brindisi can be obtained of Le-
beau and Co., 6 Billiter street, E.C. (South Italian
Railway Office.)

For Rates of Passage Money and Freight, WHICH
HAVE BEEN MUCH REDUCED, and all other in-
formation, apply at the Company's offices, 122 Leaden-
hall street, London, or Oriental place, Southampton.



STEAM SHIPS.

The GENERAL STEAM NAVI-
GATION COMPANY'S powerful and
first-class STEAM SHIP'S leave from
St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday.
Oct. 18 at noon; 21 at 9 a.m. Saloon, £2; fore cabin,
£1 5s. Extra vessels, carrying cargo only, leave
also every Tuesday, Thursday, and Sunday morning.
For particulars of freight apply to F. Stan schmidt and
Co., 90 Lower Thames street.

HAVRE—Every Thursday. Oct. 19 at 5 a.m.
Saloon, 11s; fore cabin, 8s.

ROTTERDAM and the RHINE—Every Wednesday
and Saturday. Oct. 18 at 10 a.m.; 21 at noon. Chief
cabin, £1; fore cabin, 15s. Return Tickets, 30s and
22s 6d.

ANTWERP, BRUSSELS, COLOGNE, and the
RHINE—Every Tuesday and Thursday at noon.
Chief cabin, £1; fore, 15s. Return Tickets, 30s and
22s 6d. Brussels, 17s 3d; Cologne, 30s 6d. Leaving
Antwerp for London every Sunday and Friday at noon.

OSTEND, BRUSSELS, COLOGNE, and the RHINE
—Every Wednesday and Saturday. Oct. 18 at 3; 21
at 6 a.m. Leaving Ostend for London every Tuesday
and Friday night. Chief cabin, 15s; fore, 12s.
Brussels, 15s 10d; Cologne, 32s.

BOULOGNE—Daily. Oct. 15 at 1; 16 and 17 at 2;
18 at 3; 19 and 20 at 4; 21 at 6; 22 at 7 a.m. Chief
cabin, 11s; fore, 8s.

From Irongate Wharf for:—
CALAIS—Every Wednesday and Saturday. Oct.
18 at 3; 21 at 6 a.m. Chief cabin, 11s; fore, 8s.

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

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

YARMOUTH—Every Wednesday at 3 afternoon.
Saloon, 8s; fore cabin, 5s.

From Custom House Quay.
HULL—Every Wednesday and Saturday, at 8 morn-
ing. Chief cabin, 8s; fore, 5s.

From London Bridge Wharf for:—
MARGATE and RAMSGATE.
Onces, 71 Lombard street, and 37 Regent's circus,
Piccadilly.

ALLIANCE ASSURANCE COMPANY, Bartholomew lane, London.

Established 1824.
Capital, £5,000,000.

Life and Fire Assurances granted on favourable terms. Prospectuses, statement of accounts, and forms may be had on application.

ROBERT LEWIS, Secretary.

NORTHERN FIRE AND LIFE ASSURANCE COMPANY.

Established 1836.
Office in London—1 Moorgate street.
Copies of the Company's Act of Incorporation and last published Accounts, showing its constitution, resources and financial position, may be had on application as above.

A. P. FLETCHER, General Manager.

ACCIDENTS CAUSE LOSS OF LIFE.
ACCIDENTS CAUSE LOSS OF TIME.
ACCIDENTS CAUSE LOSS OF MONEY.

PROVIDE AGAINST ACCIDENTS OF ALL KINDS BY INSURING WITH THE
RAILWAY PASSENGERS ASSURANCE COMPANY.

An Annual Payment of £3 to £6 insures £1,000 at Death, or an allowance at the rate of £6 per week for Injury.

£565,000 have been Paid as Compensation, ONE out of every 12 Annual Policy Holders becoming a claimant EACH YEAR.

For particulars apply to the Clerks at the Railway Stations, to the Local Agents, or at the Offices, 64 CORNHILL, & 10 REGENT STREET, LONDON.
WILLIAM J. VIAN, Secretary

IMPERIAL FIRE INSURANCE COMPANY.

Established 1803.
1 Old Broad street, E.C. and 16 and 17 Pall Mall, S.W.
Capital, £1,600,000; Paid-up and Invested, £700,000.

IMPERIAL LIFE INSURANCE COMPANY.

Chief Office—No. 1 Old Broad street, London.
Branch Office—No. 16 Pall Mall, London.
Instituted 1820.

The liabilities are, in respect of sums assured and bonuses, £2,766,000; and in respect of annuities £1,626 per annum.

The Assets actually invested in first-class securities amount to £987,897.
Of the subscribed capita. of £750,000 only £75,000 is paid up.

All kinds of Assurance effected at moderate rates and on very liberal conditions.

The accounts of the Office for the last financial year, returned to the Board of Trade in compliance with "The Life Assurance Companies' Act, 1870," together with prospectuses, may be had on application.

ANDREW BADEN, Actuary and Manager.

NEW RIVER COMPANY'S PERPETUAL DEBENTURE STOCK.

The Directors of this Company (under the provisions of their Act of 1857) are ISSUING the above Stock at par, for the purpose of extinguishing their Bond debt.

The interest upon this stock, at the fixed rate of 4 per cent., is payable half-yearly, on the 1st of February and the 1st of August, in priority of all dividends upon the shares of the Company.

Any amount of stock not being the fraction of a pound can be subscribed for and transferred.

Applications to be made to New River Office, E.C.
ALEX. INGLIS, Clerk of the Company.

THE BRITISH AND FOREIGN TRAMWAYS COMPANY (Limited).

Subscribed capital, £300,000.

DIRECTORS.
H. G. Erichsen, Esq.
L. Floersheim, Esq.
William Morris, Esq.
Philip Rose, Esq.

BANKERS—Messrs Glyn, Mills, Currie, and Co.

SOLICITORS.
Messrs Baxter, Rose, Norton, and Co.
Messrs Ashurst, Morris, and Co.

OFFICES—No. 7 Lothbury, E.C.

This Company is prepared to entertain proposals for Tramways either in the United Kingdom or elsewhere.

Address, with full particulars, to
J. BARBER GLENN, Secretary (pro tem).

COMPTOIR D'ESCOMPTE DE PARIS.

Incorporated by National Decrees of 7th and 8th of 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 francs ... £ 200,000

Reserved fund 20,000,000 francs ... £ 800,000

HEAD OFFICE—14 Rue Bergere, Paris.

Agencies at—
Lyons, Marseille, and Nantes (France), Alexandria (Egypt), Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon Reunion, and Yokohama (Japan).

LONDON BANKERS.
The Union Bank of London.

LONDON AGENCY—144 Leadenhall street, E.C.
MANAGER—Theob. 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.

MARINE ASSURANCE, FIRE ASSURANCE, or OIL AGENCY.

Wanted, for Manchester, by one in first-rate position. Ample security.—Apply, W. B., 9 Tib lane, Manchester.

NOTICE IS HEREBY GIVEN,

That on and after Monday, the 16th inst., the UNITED LIMBER and VORWHOLE ROCK ASPHALTE COMPANY (Limited) will be prepared to Exchange Share Certificates against the Letters of Allotment and Bankers' Receipts.—By order,
H. W. STEEDMON, Secretary.

YORKSHIRE AND STAFFORDSHIRE LIMBER ASPHALTE PAVING COMPANY (Limited).

Notice is hereby given, that the LISTS OF APPLICATIONS for SHARES in this Company will CLOSE for London, FRIDAY, October 13, and for the country, MONDAY, October 16.

GEORGETOWN (BRITISH GUYANA) GAS COMPANY (Limited).

All APPLICATIONS for SHARES in the above Company must be SENT IN on or before TUESDAY, October 17th, 1871. Copies of Ordinances and Photographs of the Town may be seen and Prospectuses obtained at the Offices of the Company, 6 Westminster chambers, Victoria street, S.W., and of the Bankers, Messrs Smith, Payne, and Smiths, 1 Lombard street, E.C.—By order,
GEORGE W. HARRIS, Secretary.

October 13th, 1871.

THE CHEMICAL LIGHT COMPANY (Limited).

Incorporated under the Joint Stock Companies Acts of 1862 and 1867.

Capital, £30,000, in 15,000 Shares of £2 each.

First issue, £15,000, in 7,500 Shares.

5s per Share to be paid on Application, and 15s on Allotment; the balance as may be required, on one month's notice being given.

DIRECTORS.

William Derry, Esq., Lloyd's Royal Exchange, E.C.

T. R. Eames, Esq., St Michael's House, Cornhill, E.C.

T. J. Fallon, Esq., Arundel gardens, W.

S. C. Fox, Esq., Cambridge gardens, Bayswater, W.

Arthur A. Speed, Esq., Putney, S.W.

BANKERS—The Imperial Bank, Lothbury, E.C.

SOLICITORS.
Messrs Marsden and Chubb, 59 Friday street, E.C.

AUDITORS.
Messrs Smart, Snell, and Co., 85 and 86 Cheapside, E.C.

TEMPORARY OFFICES.
St Michael's House, Cornhill, London, E.C.

ABRIDGED PROSPECTUS.

This Company is formed for the purchase of a valuable invention patented by Mr Hy. Howes for an improved method of preparing lucifer matches and other chemical lights, and for carrying out, on an extended and improved scale, the business of Mr John Hynam, one of the oldest-established manufacturers of matches in the kingdom.

The price to be paid for the patent and business is fixed at £1,500 in cash, extending over six months, and one-third of the issued share capital of the Company, such shares not to participate in a dividend, unless the net profits of the Company are in excess of 6 per cent. per annum.

The lucifer matches now in general use are known to drop, as they burn, a red hot ash, and the charcoal remains at red heat for a considerable time after the flame has been extinguished, thereby causing much danger to any inflammable matter with which it may come in contact.

The principle of the patent to be purchased by the Company is the application to matches and other chemical lights (whether igniting on the box or otherwise) of an inexpensive solution, which prevents the carbon from remaining a fiery mass for a single instant after the flame has been extinguished, thus rendering it so perfectly harmless that it may be thrown upon any matter, however combustible, without the slightest fear of setting it on fire, or of damaging it in any way.

By the adoption of these new matches, one of the principal causes of fire will be entirely removed, and the saving of life and property cannot fail to be very considerable. The Secretary of the Sun Fire Office, in his evidence before a Select Committee of the House of Commons in the year 1867, stated that "his office alone lost £10,000 every year through the careless use of lucifer matches;" and when it is remembered that there are upwards of fifty insurance offices in London, the enormous loss annually sustained from this cause alone will readily be understood.

The consumption of lucifer matches in the United Kingdom is increasing so rapidly that, whereas in 1865 one million boxes were used per day, at the present time the daily consumption is estimated at two millions; it is thus obvious that, from this increase alone, there is a large field for the operations of the company, even were it not for the great superiority of the new matches, which only require to be seen to be at once appreciated and generally adopted by the public.

In addition to the great demand which already exists for the Patent Matchless Match (the speciality of this Company), the directors anticipate a large business in the commoner descriptions, and in other goods usually sold by lucifer-match manufacturers.

The profits realised in the match trade are large, ranging from 20 to 75 per cent., and when it is considered that the matches to be manufactured by this Company will be superior to all those at present in use, the Directors feel confident that the return to the shareholders cannot fail to be most satisfactory.

The contract entered into for the purchase of the patent, together with the articles of association, may be inspected at the Company's Offices, and at the Offices of the Auditors and Solicitors, at which places the matches may also be seen and tested.

THE CHEMICAL LIGHT COMPANY (Limited).

The greater portion of the shares of this Company having been subscribed for privately, the LIST of APPLICATIONS will be CLOSED on MONDAY, the 16th instant, for London, and TUESDAY, the 17th, for the country.—By order of the Board,
W. A. BRUUN, Secretary.

MR THOMAS THOMPSON, JUN., STOCK and SHARE DEALER, and MINE AGENT, 5 Whitehall, London, S.W.

Some valuable hints as to the purchase of Mining Shares will be found in Mr Thompson's "Investment Circular" for September, now ready. Post free, price 6d.

PARTNER, WITH CAPITAL OF

£10,000 to £20,000, wanted in an East Indian business. None but principals need apply.—Address D., care of Davies and Co., Advertising Agents, Finch lane, Cornhill.

A CLERK (AGE 25) SEEKS A RE-ENGAGEMENT.

Eleven years' experience, six being with last employers. Writes shorthand, and possesses good commercial knowledge. Has travelled. Small salary to begin with.—Address S. Y. D., Deacon's, Leadenhall street, E.C.

PARIS BANKING.—AN

Englishman, of respectability and experience, who has acquired in a first-class house a thorough knowledge of Paris banking business, offers his services in the establishment of an English bank with French capital. Highest references.—Address Edwd. Hall, 8 Rue Bonaparte, Paris.

PROFITS OF SHIPOWNING IN THE NORTH.

"The rates of dividend on the immense property recently created in iron shipping have ranged from 20 to 40 per cent. We believe that the statements we have quoted are in no way exaggerated."—ECONOMIST, Sept. 30, 1871. Shares in Steamers now running or building BOUGHT and SOLD by DREWRY and SPENCE, Stock, Share, and Steamship Brokers, Newcastle-on-Tyne.

THE COMMITTEE OF THE

Society, sanctioned by Imperial Ukase, for the Promotion of Russian Industry and Commerce, learning that under the direction of the Department of Customs in St Petersburg, public museums destined to contain specimens or patterns of all kinds of articles imported to or exported from Russia, and thinking that besides acquainting Custom House officials with the different articles of trade and their classification according to the Russian tariff, thereby greatly facilitating the entry and clearance of goods, especially of those imported into Russia for the first time or of such as are not specified in the tariff, they may at the same time serve to promote the commercial intercourse between Russia and foreign countries by acquainting their respective producers and consumers with the different articles produced by each country, begs hereby to draw the attention of manufacturers in general to these public museums, inviting them to send specimens or patterns of their respective products, accompanied by brief descriptions, to the address of Mr Maybaum, Custom House, St Petersburg, who is empowered by the Society to establish the first museum.

N.B.—Costly, bulky, or perishable articles may be substituted by models or drawings and descriptions.

ROYAL ITALIAN OPERA, COVENT GARDEN.

Mr Mapleson begs respectfully to announce that he has taken the Royal Italian Opera, Covent Garden, and has arranged to give a short series of operatic performances, commencing Monday, October 30th, 1871. Principal artists—Madlle Titiens, Madame Trebelli-Bettini, Madlle Colombo, Madlle Fernandez, Madlle Bauermeister, and Madlle Marie Marimon. Signor Fancelli, Signor Vizzani, Signor Te-sèman (his first appearance), Signor Rinaldini, Mr W. Morgan, Signor Prudenza, Signor Agnesi, Signor Borella, Signor Meadoroz, Signor Caravoglia, Signor Zoboli, Signor Casaboni, Signor Stefano (his first appearance), Signor Antonucci, and Signor Fo'i. Other important engagements are pending. The band and chorus of Her Majesty's Opera. Premiere Danseuse, Madlle Blanche Ricois. Director of the music and conductor, Signor Li Calsi. Maestro al Piano, Mr F. H. Cowen. Organist, Mr Willing. Chorus master, Mr Smythson. The military band of the Coldstream Guards, under the direction of Mr F. Go-froy.

The nights of performance will be Mondays, Tuesdays, Thursdays, and Saturdays. The doors will be open at Half-past Seven, and the Opera commence at Eight o'clock each evening. Nightly prices of admission:—Boxes on the grand tier, £4 4s; pit tier, £3 3s; first tier, £2 2s; second tier, £1 1s; stalls, 12s 6d; grand tier circle seats, 10s 6d; reserved box seats, 7s; amphitheatre stalls (reserved), 5s; amphitheatre stalls (unreserved), 4s; tickets, 5s; amphitheatre, 2s.

FINE FLAVOURED STRONG BEEF

TEA at about 2d a pint. Ask for LIEBIG COMPANY'S EXTRACT OF MEAT, requiring Baron Liebig the Inventor's Signature on every jar, being the only guarantee of genuineness.

Excellent economical stock for soups, sauces, &c.

TO SHIPPERS AND EXPORTERS.

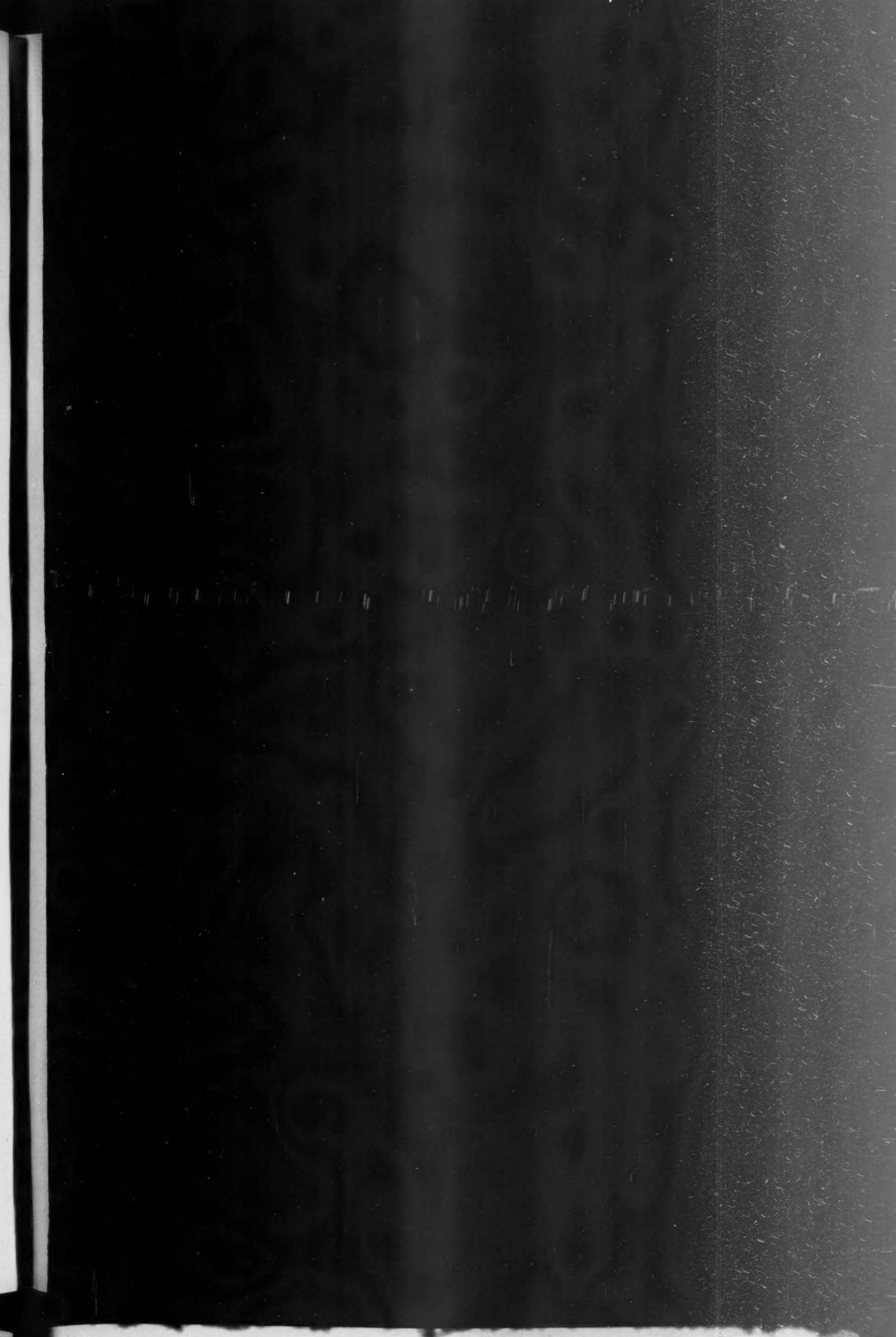
MILNERS' STRONG HOLDFAST

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.

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.



S U P P L E M E N T T O
The Economist.
(G R A T I S .)

Accounts Relating to Trade and Navigation of the United Kingdom for the Nine Months ended September 30, 1871.

I.—An Account of the Principal Articles of Foreign and Colonial Merchandise, showing the Consumption of Duty-Paying Articles, in the Nine Months ended September 30, 1871, compared with the Corresponding Period of 1870.

Principal Articles.	Quantities.		Value.		Principal Articles.		Quantities.		Value.	
	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
Alkali.....cwt	61,412	84,266	102,727	114,516	Copper—Ore—From Spain	5,376	6,108	50,344	95,997	
Animals, Living—Oxen and Bulls	102,589	105,238	1,872,973	1,838,496	Chili	3,029	2,256	48,464	48,130	
Cows	12,577	51,803	196,607	737,625	Australia	9,771	6,125	85,866	60,588	
Calves.....	25,155	34,171	102,901	119,874	Other countries	24,034	20,838	319,999	282,154	
Sheep and Lambs	513,602	700,131	870,904	1,332,500	Total	42,210	35,327	504,673	486,869	
Swine	71,654	71,381	266,891	244,375	Regulus—From Chili	29,904	19,764	858,114	709,308	
Bacon.....cwt	428,674	730,181	1,338,897	1,864,080	Other countries	4,836	2,017	139,523	79,109	
Bark—For tanners' and dyers' use	394,760	286,814	130,619	116,315	Total	34,740	21,781	997,637	788,417	
Peruvian	15,709	16,482	146,973	197,541	Unwrought, or part Wrought—From Chili	15,158	15,463	1,045,204	1,017,076	
Beef—Salted	126,791	205,687	258,782	452,399	Australia	3,446	5,284	226,932	392,834	
Fresh or slightly Salted	7,007	10,884	19,620	27,714	Other countries.....	1,596	2,991	105,467	186,740	
Bones, whether burnt or not, or as animal charcoal—For Manure	58,964	67,916	371,274	435,127	Total	20,200	23,738	1,377,603	1,596,650	
Bristle.....cwt	733,594	761,995	267,746	246,270	Corn—Wheat—From Russia	7,013,763	11,017,777	3,335,464	6,232,351	
Bristles.....lbs	1,342,681	2,355,743	197,205	314,961	Denmark	271,993	63,208	133,872	39,223	
Butter.....cwt	793,341	954,616	4,590,609	4,985,623	Germany	3,022,275	2,154,962	1,744,315	1,412,386	
Caoutchouc	112,063	119,747	1,208,901	1,208,706	France	80,840	109,819	43,527	57,745	
Cheese	672,649	874,424	2,100,766	2,413,372	Austrian Territories	45,272	220,147	20,740	146,475	
Chemical Manufactures and Products un- enumerated	206,994	226,996	384,177	567,232	Turkey and Wallachia and Moldavia ..	353,709	1,318,139	155,938	686,838	
Clocks	27,776	38,719	230,513	217,838	Egypt.....	100,584	342,370	43,129	181,864	
Cochineal	10,700,177	14,109,054	278,109	314,986	United States	9,475,497	9,330,065	4,963,520	5,564,761	
Cocoa { Imports.....lbs	5,136,331	5,289,041	1,973,785	2,206,380	Chili	461,312	291,361	275,900	186,110	
Home Consumption.....	69,197,292	75,793,654	587,967	827,420	British North America	1,930,243	1,976,645	1,038,090	1,188,258	
Coffee—From Ceylon	20,601,727	31,261,603	1,973,785	2,206,380	Other countries	153,428	505,458	82,476	310,000	
Other British Possessions	9,197,087	19,120,428	207,656	462,574	Total	22,908,916	27,388,951	11,836,971	15,956,011	
Central America	12,854,120	16,278,377	326,104	491,766	Barley	5,458,411	5,289,596	2,129,217	2,067,324	
Other countries	15,027,731	11,772,309	382,108	309,594	Oats	8,260,093	8,091,035	3,311,170	2,942,871	
Total { Imports	126,877,957	154,226,371	3,477,620	4,297,734	Peas	1,540,260	672,408	639,667	293,733	
Home Consumption.....	23,050,602	23,393,599			Beans.....	1,083,675	2,006,763	457,133	870,206	

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Corn—(Con.)—Indian Corn or Maize...cwt	12,118,470	11,649,729	4,177,556	4,454,672
Wheat Meal and Flour—From Germany..	685,708	651,095	472,320	611,353
France	627,646	12,368	452,256	11,223
United States	1,577,717	1,492,405	1,040,966	1,140,076
British North America	273,283	247,348	195,407	186,970
Other Countries	406,435	595,187	293,343	576,954
Total	3,570,789	2,998,403	2,454,292	2,526,576
Indian Corn Meal	4,168	7,053	1,949	9,608
Cotton Raw—From United States	4,822,143	7,895,442	24,633,851	27,547,618
Brazil	442,151	641,984	2,248,041	2,027,635
Turkey	72,580	11,513	333,016	42,478
Egypt	878,626	950,572	4,775,297	3,809,708
British India	1,876,061	2,140,580	6,632,530	6,426,622
Other Countries	307,956	262,131	1,439,008	1,039,766
Total	8,399,517	11,802,222	40,061,743	40,893,827
Cotton Manufactures.....value £	...	...	901,210	1,133,787
Currents { Imports	314,572	571,161	353,238	780,908
Home Consumption	564,536	540,830	78,533	89,334
Cutch	3,517	4,469	859,596	988,482
Eggs	3,011,475	2,688,067	372,825	315,019
Fish, Cured or Salted.....cwt	405,487	233,712	...	...
Flax—Dressed, Undressed, and Tow or Codilla of—From Russia	1,173,774	1,321,820	2,907,917	2,821,798
Germany	219,377	204,018	549,242	428,126
Holland	145,467	138,471	451,534	349,954
Belgium	145,013	220,528	435,428	562,709
Other Countries	78,122	71,651	105,743	107,906
Total	1,761,753	1,956,488	4,449,864	4,270,493

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Gambier.....tons	11,999	19,269	224,094	271,019
Glass—Window and German Sheet, includ- ing Shades and Cylinders	286,666	325,553	200,667	246,575
Flint	38,237	48,850	118,996	175,324
Plate, silvered or not	26,773	29,817	127,536	87,127
Manufactures unenumerated, and Old Broken	63,886	77,067	198,997	226,349
Guano	203,052	152,227	2,518,696	1,736,843
Gum—Arabic	41,281	48,862	156,136	160,354
Lac, Seed, Shell, Stick, and Dye	38,415	41,130	200,408	245,271
Gutta Percha	17,928	15,680	267,157	121,111
Hams	22,791	38,632	76,507	124,123
Hats or Bonnets of Straw	162,854	119,728	208,172	63,987
Hemp—Dressed, Undressed, and Tow or Codilla of—From Russia	307,639	370,332	504,059	618,625
Italy	172,685	276,921	339,855	517,895
Austrian Territories	10,519	24,084	19,701	46,453
British India	21,719	44,788	26,903	51,356
Philippine Islands	91,116	152,673	250,511	335,534
Other Countries	39,236	93,592	76,778	151,792
Total	642,914	962,390	1,217,807	1,721,655
Hides, and Pieces thereof—Not Tanned, Tawed, Curried, or in any way Dressed —Dry—From British India	269,666	322,139	1,059,977	1,064,064
Other Countries	72,623	148,508	283,365	534,097
Total	342,289	470,647	1,343,342	1,598,161
Wet—From Argentine Confederation and Uruguay	178,818	160,135	487,155	441,517
Brazil	116,076	68,812	315,155	178,054
Australia	15,072	19,604	35,457	41,398
Other Countries	111,623	201,446	258,460	434,358
Total	421,589	449,997	1,096,227	1,095,327
Tanned, Tawed, &c., or in any way dressed, lbs Hops	8,235,085	10,364,403	547,976	747,765
Indigo	71,233	145,718	277,715	431,021
Iron and Steel—Iron—Bars Unwrought, tons Iron Manufactures	64,886	117,914	2,278,519	2,466,206
Steel—Unwrought	45,843	56,543	404,670	545,670
Jute	401,964	321,740	412,743	481,439
Lead	4,792	6,845	68,294	68,010
Lead, Pig and Sheet	1,919,668	2,415,158	1,865,895	3,007,361
Leather Manufactures— Boots and Shoes	150,845	359,558	501,772	994,175
Gloves, of Leather	37,333	47,452	664,966	1,001,542
Total	26,950	34,988	79,190	110,854
Total	688,347	860,495	894,852	978,162

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Wheat	3,887,289	781,670	3,129,983	722,303
Wheat Flour	504,307	145,473	332,697	101,739
Barley	324,107	90,750	451,102	126,308
Oats	651,575	236,986	1,022,580	371,847
Peas	50,862	11,303	88,820	19,737
Beans	118,035	27,541	85,291	19,901
Indian Corn	1,589,216	370,817	2,107,907	491,844
Total	7,957,862	1,663,536	10,238,070	2,283,665

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Wheat	3,129,983	722,303	3,842,084	886,635
Wheat Flour	101,739	126,308	204,127	58,322
Barley	126,308	371,847	459,134	128,558
Oats	371,847	19,737	1,253,501	455,819
Peas	19,737	33,965	33,965	7,548
Beans	19,901	328,634	328,634	76,681
Indian Corn	491,844	2,033,511	2,033,511	474,486
Total	4,270,493	2,283,665	10,238,070	2,283,665

Quantities of Corn and Wheat Flour Imported in the Month from
Sept. 1, 1868, to Sept. 30, 1869, to Sept. 30, 1870, to Sept. 30, 1871.

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Madder .....cwt.	22,002	68,903	£ 54,215	£ 187,637
Root	75,695	104,704	199,865	263,431
Garancine	28,308	19,239	184,911	160,091
Meat, Unenumerated—Salted or Fresh	21,351	20,183	59,784	54,334
Preserved otherwise than by Salting	43,285	156,845	124,397	415,330
Nitre, Cubic (Nitrate of Cuba).....	781,693	1,034,946	614,939	801,360
Oil—Train, Blubber, and Spermaceti.....tuns	12,610	16,461	624,255	729,673
Palm	491,920	797,408	907,558	1,377,606
Cocon-nut	140,231	118,353	278,180	219,763
Olive	16,596	30,048	873,418	1,433,288
Seed, of all kinds	8,701	5,954	379,659	240,185
Turpentine	50,829	84,015	73,372	131,785
Oil Seed Cakes	105,381	122,418	928,361	1,104,635
Oranges and Lemons.....bushels	1,281,615	1,535,145	433,393	635,686
Paper for Printing or Writing—From				
Belgium	69,719	74,409	178,946	209,520
Holland	16,038	12,752	41,162	35,118
Sweden	20,062	20,667	51,492	31,837
France	5,775	7,200	14,823	25,220
Other Countries	6,202	7,306	15,918	20,879
Total	117,796	122,334	302,341	322,574
Other kinds (except Hangings)—From				
Belgium .....	...	...	37,115	43,689
Holland .....	...	...	57,440	48,191
France .....	...	...	34,526	27,220
Other Countries .....	...	...	39,944	75,756
Total .....	...	...	169,025	194,856
Petroleum, Unrefined and Refined	18,010	18,506	355,730	320,016
Pork—Salted (not Hams)	149,253	227,734	460,729	544,164
Fresh	18,519	24,824	55,418	60,466
Potatoes	739,325	437,290	239,960	135,084
Poultry and Game, alive or dead (including				
Rabbits) .....	...	...	79,289	78,856
Pyrites of Iron or Copper, or Sulphur				
Ore	327,460	338,106	878,225	873,494
Quicksilver	2,584,965	2,493,567	260,383	339,501
Rags and other Materials for making Paper				
—Linen and Cotton Rags	15,163	21,715	265,551	356,681
Esparto and other Vegetable Fibres	71,379	109,101	532,732	968,948
Raisins { Imports	74,547	199,318	111,196	304,689
{ Home Consumption.....	119,131	151,300	...	...
Rice, not in the Husk	2,254,527	3,530,663	1,176,607	1,800,379
Principal Articles.				
Rosin	574,045	552,867	272,276	202,469
Saltetre	189,966	255,421	241,412	310,541
Seeds—Clover and Grass	166,452	241,242	481,488	681,653
Cotton.....tons	98,760	144,580	888,215	1,270,257
Flax and Linseed	769,216	815,442	2,049,660	2,263,526
Rape	241,684	457,511	730,402	1,321,372
Silk—Raw—From China	347,554	1,317,855	420,531	1,365,789
British India.....lbs	54,872	559,481	63,289	575,631
Egypt, in transit from China, India				
and Japan.....	2,990,302	3,441,791	3,544,841	3,798,580
Other Countries	885,583	723,451	1,506,150	836,914
Total	4,278,311	6,042,578	5,534,811	6,576,914
Knubs or Husks of Silk, and Waste.....	21,602	25,804	354,993	443,874
Thrown, Dyed, or Undyed—From				
France	170,957	63,965	381,182	83,337
Other Countries	24,532	86,838	49,822	114,682
Total	195,489	150,803	431,004	198,019
Silk Manufactures—Of Countries in Europe				
—Broad Stuffs—From France...value £	...	...	4,909,320	1,741,670
Belgium.....	...	...	1,263,251	1,084,396
Other Countries .....	...	...	566,175	369,163
Total .....	...	...	6,738,746	3,195,229
Ribbons, Silk, or Satin—From				
France .....	...	...	2,099,959	572,176
Other Countries .....	...	...	308,463	579,485
Total .....	...	...	2,408,422	1,151,661
Ribbons, other kinds—From				
Belgium.....	...	...	166,273	276,967
Other Countries .....	...	...	107,434	72,457
Total .....	...	...	273,707	349,424
Plush used for making Hats.....	...	...	74,794	47,037
Of Countries out of Europe .....	...	...	125,352	134,212
Spices—Cinnamon.....lbs	1,738,284	1,176,557	201,710	95,661
Ginger	25,178	28,253	46,881	62,315
Pepper	8,399,467	17,337,487	176,221	367,415

Principal Articles.	Quantities.		Value.		Quantities.		Value.	
	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
Spirits, not Sweetened or Mixed—								
Rum { Imports proof gallons	5,328,986	5,607,011	637,249	646,398	45,926	37,520	16,587	56,930
Home Consumption.....	2,581,913	2,725,230			19,914	19,561	308,145	303,921
Brandy { Imports proof gallons	4,606,247	4,036,163	1,288,181	1,438,802	...	...	143,211	382,698
Home Consumption.....	2,516,051	2,653,586						
Other Sorts { Imports proof gallons	1,683,179	1,446,760	135,444	170,128				
Home Consumption.....	702,856	768,336						
Sugar—Refined { Imports cwts	1,312,673	1,010,730	2,127,050	1,851,575				
and Candy... { Home Consumption.....	1,260,219	978,113						
Unrefined, Imports—From British West								
Indies and Guiana.....	3,242,488	3,828,451	3,628,525	4,727,050				
British India.....	114,812	144,191	107,391	151,597				
Mauritius.....	560,404	274,178	709,051	382,198				
Spanish West Indies.....	3,567,313	1,302,054	4,141,998	1,791,542				
Brazil.....	1,247,042	1,008,158	1,300,028	1,152,235				
Java and Philippine Islands.....	557,040	642,858	570,089	737,319				
Other Countries.....	1,191,423	2,712,684	1,404,654	3,521,114				
Total.....	10,480,522	9,912,574	11,861,726	12,463,055				
Unrefined, entered for Home Consumption								
—1st Class.....	225,096	388,690	...	...		
2nd Class.....	2,728,608	2,889,537	...	...		
3rd Class.....	2,437,281	2,126,927	...	...		
4th Class.....	3,723,122	4,074,968	...	...		
Total.....	9,114,107	9,480,122	...	...		
Molasses—From Brit. W. Indies & Guiana								
Spanish West Indies.....	172,698	196,304	81,681	100,724				
Other Countries.....	957,239	63,927	174,985	26,442				
Total.....	128,253	265,713	64,353	138,312				
Tallow and Stearine { Imports..... cwts	658,190	525,944	321,019	265,478				
Home Consumption.....	543,628	484,162						
Tar { Imports..... barrels	928,220	934,141	2,024,876	1,912,788				
Home Consumption.....	85,022	101,376	76,866	84,989				
Tea { Imports..... lbs	98,529,337	121,923,947	6,707,285	8,229,188				
Home Consumption.....	87,726,542	92,886,472						
Teeth, Elephants', &c..... cwts	9,121	10,342	319,508	281,141				
Tin, in Blocks, Ingots, Bars or Slabs, and								
Regulus.....	55,925	128,855	353,124	791,726				
Tobacco—Unmanufactd { Imports..... lbs	19,001,804	57,807,543	769,287	2,078,274				
Home Consumpt.....	30,185,378	30,878,525						
Manufac. and Snuff { Imports.....	1,863,266	3,438,775	318,955	930,312				
Home Consumption.....	628,354	695,070						
Turpentine, common..... cwts								
Valonia..... tons								
Watches..... value £								
Wine Imports—Of British Possessions in								
South Africa..... gallons	37,850	11,315	4,435	4,919				
Of Other British Possessions.....	28,183	26,844	2,817	7,297				
Foreign—From Germany.....	436,894	359,752	46,935	57,275				
Holland.....	420,918	460,351	187,272	295,597				
France { Red.....	2,640,785	2,681,797	726,112	823,344				
White.....	910,437	977,912	445,605	807,967				
Portugal.....	2,505,724	2,676,211	689,846	950,818				
Madeira.....	53,809	60,106	29,591	40,224				
Spain { Red.....	848,360	762,547	91,621	113,563				
White.....	4,836,220	4,390,911	1,419,085	1,692,237				
Italy.....	434,744	422,747	65,252	93,558				
Other Countries.....	157,851	306,367	15,551	215,311				
Of Wine.....	13,311,775	13,136,860	3,724,122	5,102,110				
Total { Red.....	6,150,637	6,241,620	1,521,858	1,922,662				
White.....	7,161,138	6,895,240	2,202,264	3,179,448				
Wine Entered for Home Consumption—								
From France { Red.....	2,242,600	2,678,806	...	...		
White.....	891,841	764,857	...	...		
Portugal.....	2,080,458	2,299,735	...	...		
Spain { Red.....	610,319	683,774	...	...		
White.....	4,005,622	4,202,974	...	...		
Other Countries.....	1,270,404	1,540,222	...	...		
Total { Of wine.....	11,101,244	12,120,368	...	...		
Total { Red.....	5,039,634	5,729,432	...	...		
White.....	6,061,610	6,390,936	...	...		
Wood & Timber—Hewn—From Russia..loads								
Sweden and Norway.....	86,170	159,864	199,110	323,515				
Germany.....	232,637	367,568	504,333	642,816				
British North America.....	124,577	271,534	375,979	682,228				
Other Countries.....	266,432	233,786	1,123,772	939,056				
Total.....	151,825	175,340	534,846	641,327				
Total.....	861,641	1,208,092	2,738,040	3,228,942				
Sawn or Split, Planed or Dressed—From								
Russia.....	200,767	356,774	589,249	834,837				
Sweden and Norway.....	712,863	1,158,820	1,737,935	2,320,795				
British North America.....	499,438	443,805	1,401,460	1,150,477				
Other Countries.....	41,267	111,083	128,400	347,602				
Total.....	1,454,335	2,070,482	3,857,044	4,653,711				

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Wood-(Cm.)--Staves of all dimensions..loads	45,600	56,621	£ 414,199	£ 374,561
Mahogany	19,256	20,346	154,430	192,013
Wool, Sheep and Lambs'--From Countries in Europe.....lbs	12,008,539	37,952,240	637,655	2,043,360
British Possessions in South Africa ..	21,196,437	24,375,725	1,367,842	1,272,547
British India	7,930,938	16,468,894	246,311	572,699
Australia	164,243,690	172,038,988	10,416,265	10,074,859
Other Countries	11,907,453	24,905,075	375,325	931,170
Total	217,287,057	275,740,922	13,043,398	14,894,635
Alpaca, Vicuna, and Llama	2,513,650	2,779,115	294,550	504,725
Goats' Wool or Hair	2,109,635	6,569,832	387,567	781,670
Woolen Rags, torn up or not, to be used as Wool	28,851,312	38,602,704	300,053	375,074
Woolen Yarn for Weaving, Mixed or not with Silk	7,559,531	8,481,551	1,192,589	766,866

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Nine Months ended September 30, 1871, compared with the Corresponding Period of 1870.

Principal Articles.	Quantities.		Principal Articles.	Quantities.	
	1870.	1871.		1870.	1871.
Bark, Peruvian	10,445	13,619	Silk Manufactures -- Of Countries in Europe--Broadstuffs	20,746	208,045
Caoutchouc	36,413	55,977	Ribbons	6,353	44,765
Cocoa.....lbs	2,933,267	9,406,098	Of Countries out of Europe	21,465	28,837
Cochineal	13,768	24,380	Spices--Cinnamon	1,091,858	1,143,359
Coffee	99,653,324	130,357,997	Pepper	6,178,417	14,755,163
Corn--Wheat	807,729	496,882	Spirits, not Sweetened or Mixed -- Rum	836,175	1,248,466
Wheatmeal or Flour	321,649	344,672	Brandy	235,460	335,294
Copper, Unwrought or part Wrought..tons	12,344	12,836	Other Sorts	295,398	577,846
Cotton, Raw--To Russia, Northern ports	225,402	259,245	Mixed in Bond	937,846	827,921
Germany	306,838	514,282	Sugar--Refined and Candy	20,077	45,876
Holland	300,844	579,037	Unrefined	182,951	166,418
Belgium	196,368	309,769	Molasses	33,805	33,301
France	130,824	609,169	Tallow and Stearine	29,349	105,997
Other Countries	190,855	382,792	Tea.....lbs	24,412,390	28,784,672
Total	1,351,131	2,654,294	Teeth, Elephants', &c.....cwt	3,317	5,765
Cotton Manufactures	241,322	303,770	Tin, in Blocks, Ingots, Bars or Slabs, and Regulus	14,907	32,411
Currants	188,444	118,222	Tobacco--Unmanufactured	7,573,148	11,020,828
Cutch	1,304	3,044	Manufactured	885,567	1,295,781
Gambier	3,424	5,536	Wine--Red	495,764	501,979
Guano	3,138	4,151	White	772,051	766,004
			Mixed in Bond	12,211	15,676
			Wool, Sheep and Lambs'	74,816,987	106,657,473

Value of Articles Imported--Enumerated Articles

Unenumerated

Total Value

III.—An Account of the Exports of the Principal Articles of British and Irish Produce and Manufactures from the United Kingdom in the Nine Months ended September 30, 1871, compared with the Corresponding Period of 1870.

1871—Articles Entered by Quantities and Value.

Principal Articles.	Quantities.		Value.		Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
Alkali—To Russia	230,942	207,632	116,168	113,741	Copper—Unwrought, in Ingots, Cakes, and Slabs—To Holland	49,472	47,397	194,839	182,686
Germany	292,580	443,302	92,777	159,381	Belgium	20,111	36,189	76,361	133,831
Holland	146,741	184,056	40,171	54,409	France	35,321	41,723	130,041	158,204
France	132,219	152,341	50,225	49,185	British India	20,547	6,981	73,802	25,278
United States	1,373,663	1,444,493	536,809	610,800	Other Countries	35,854	68,356	131,572	264,216
Other Countries	626,226	625,914	246,793	280,309	Total	161,305	200,646	606,615	764,215
Total	2,802,371	3,057,738	1,082,943	1,267,825	Wrought, or Manufactured, unenumerated—To Germany	7,558	10,541	31,028	40,722
Arms, Ammunition, and Military Stores—Fire Arms (small)	286,228	341,084	348,842	764,274	Holland	7,376	5,230	27,884	21,791
Gunpowder	12,644,522	14,152,997	280,100	334,999	France	27,462	2,438	100,348	9,260
Bags and Sacks, Empty, for Packing Merchandise	1,748,691	2,063,165	653,756	865,900	Italy	14,045	10,392	54,091	42,000
Beer and Ale—To United States	18,987	25,988	99,425	128,854	Turkey	30,005	20,868	117,671	83,557
British West Indies and Guiana	16,355	19,303	62,520	72,993	Egypt	19,012	13,537	77,379	72,855
British India	192,621	124,632	498,095	380,416	United States	360	546	1,532	2,494
Australia	65,990	59,724	273,917	241,263	British India	72,391	41,483	283,205	157,259
Other Countries	120,454	132,560	517,069	562,833	Other Countries	59,860	73,958	249,039	307,525
Total	414,407	362,207	1,451,026	1,386,359	Total	238,069	178,993	942,177	737,463
Books, Printed	37,922	43,429	448,395	506,387	Mixed or Yellow Metal Sheathing	188,344	192,284	616,713	640,141
Brass, Manufactures of, not being Ordnance	42,123	53,789	179,738	237,774	Total of Copper	587,718	571,923	2,165,505	2,141,819
Butter	40,091	40,171	211,623	236,399	Cordage, Cables, and Ropes of Hemp, or like material	97,259	98,122	269,557	273,510
Candles of all Sorts	2,641,140	4,003,084	91,595	130,449	Cotton, Yarn, and Twist—To Russia	2,248,205	2,700,989	202,209	231,214
Carriages—Railway Carriages for Passengers	354	349	57,748	97,303	Germany	19,736,334	32,742,886	1,866,934	2,862,421
Railway Trucks, Waggons, &c.	2,910	2,246	272,062	207,666	Holland	30,223,631	30,352,688	2,777,734	2,898,145
Cheese	17,940	15,902	77,974	67,617	France	1,659,788	3,023,285	185,707	327,434
Coal, Coke, Cinders, and Fuel, manufactured—To Russia	777,613	780,806	372,879	375,340	Italy	10,244,854	11,701,717	607,250	642,818
Sweden	313,643	298,757	144,090	139,825	Austrian Territories	2,921,626	2,581,709	183,063	149,692
Denmark	534,653	472,204	232,855	205,697	Turkey	12,416,687	11,920,102	779,699	649,201
Germany	1,050,771	1,841,674	432,430	768,310	Egypt	7,617,821	4,352,790	581,626	310,545
Holland	321,677	367,128	147,972	162,770	China and Hong Kong	8,578,109	6,696,480	526,809	370,113
France	1,809,702	1,408,823	799,259	630,229	Japan	7,591,300	7,337,690	490,463	384,945
Spain and Canaries	483,919	434,925	263,776	240,721	British India—Bombay	3,010,249	2,893,380	237,976	200,982
Italy	522,444	574,056	243,625	264,653	Madras	4,479,241	3,238,790	351,079	208,952
Brazil	173,974	203,298	99,380	116,915	Bengal	13,170,916	9,779,297	981,100	681,982
British India	262,874	400,309	152,591	229,411	Straits Settlements	1,944,790	2,071,840	146,522	136,242
Other Countries	2,579,728	2,577,250	1,341,643	1,356,091	Ceylon	197,662	233,960	20,988	19,970
Total	8,830,998	9,358,730	4,230,500	4,489,962	Other Countries	10,743,670	13,091,409	883,601	1,021,847
Total	8,830,998	9,358,730	4,230,500	4,489,962	Total	136,784,883	144,708,962	10,822,760	11,096,503

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Cotton Manufactures—Piece Goods of all kinds—To Germany	45,331,023	59,018,805	977,982	1,357,986
Holland	20,424,791	22,028,295	495,513	538,364
France	29,359,765	54,998,780	721,802	1,068,944
Portugal, Azores, and Madeira	47,609,607	43,193,742	718,767	646,689
Italy	49,762,129	55,823,749	913,801	974,396
Austrian Territories	13,268,687	10,922,700	239,786	178,881
Turkey	192,150,152	153,609,713	3,441,353	2,646,286
Egypt	274,671,349	211,355,829	3,959,186	2,823,891
West Coast of Africa	13,556,639	18,186,070	257,007	311,763
United States	85,672,175	107,408,472	2,086,657	2,790,121
Foreign West Indies	63,257,987	54,803,454	1,046,835	883,459
Mexico	20,675,115	28,364,710	331,844	463,338
New Granada	58,320,345	64,344,447	962,112	1,040,448
Brazil	112,774,849	130,019,652	2,019,934	2,280,008
Uruguay	9,022,050	18,609,880	174,107	319,713
Argentine Confederation	28,463,132	27,579,310	498,426	469,734
Chili	54,662,289	36,770,910	875,383	539,624
Peru	23,564,300	27,993,333	403,943	423,947
China and Hong Kong	258,279,246	380,158,675	4,163,086	5,211,503
Japan	21,877,508	32,309,544	374,980	425,697
Java	24,009,654	27,753,754	419,206	444,715
Philippine Islands	22,907,710	8,763,136	400,495	172,220
Gibraltar	14,522,593	22,201,621	262,122	365,671
Malta	12,194,841	11,100,810	170,490	155,595
British North America	39,777,523	37,419,218	819,022	742,149
West Indies and Guiana	29,144,137	29,513,954	493,855	479,333
Possessions in South Africa	11,739,067	12,658,294	281,303	291,840
British India—Bombay	78,782,023	127,767,661	1,150,766	1,609,158
Madras	29,390,060	23,299,855	443,651	307,126
Bengal	474,225,935	513,957,863	6,510,200	6,344,988
Straits Settlements	74,399,668	55,802,080	1,164,498	817,052
Ceylon	21,465,820	20,983,242	383,305	321,756
Australia	20,304,655	22,597,278	493,688	534,461
Other Countries	119,315,706	119,375,983	2,214,617	2,087,291
Wholly of Cotton—Unbleached or Bleached	1,658,918,631	1,810,218,739	25,089,886	25,007,413
Printed, Dyed, or Coloured	729,161,003	742,403,043	14,541,956	14,442,581
Of Mixed Materials, Cotton predominating	6,802,896	18,073,037	237,880	618,153
Total	2,394,882,530	2,570,694,819	39,869,722	40,068,147
Hosiery—Stockings and Socks...doz. pairs Thread for sewing or stitching	650,710	675,887	223,463	219,461
.....lbs	5,038,315	5,466,340	845,580	864,300
Total value of Cotton Manufactures .....	...	...	42,405,986	43,118,276

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Fish—Herrings—To Germany	112,539	290,317	143,134	394,636
Other Countries	247,410	97,215	309,460	125,984
Total	359,949	387,532	452,594	520,620
Glass—Plate, Rough or Silvered, including Looking Glasses or Mirrors, Framed or not	867,170	1,104,503	100,071	106,869
Flint of all kinds	79,170	78,579	212,915	188,912
Bottles and Manufactures of Green or Common Glass	462,811	472,399	229,962	231,311
Other Manufactures, unenumerated	63,870	67,612	73,878	105,342
Hats of all kinds	260,155	324,190	394,145	473,580
Horses—To France	1,478	5,180	56,092	171,639
Other Countries	1,980	1,173	92,577	66,392
Total	3,458	6,353	148,669	238,031
Iron and Steel—Iron, pig—To Germany	75,657	146,966	209,368	401,386
Holland	109,117	181,042	357,244	588,444
France	89,407	49,295	243,808	133,597
United States	84,711	132,061	266,516	417,742
Other Countries	207,415	274,669	593,633	842,750
Total	566,307	784,033	1,670,569	2,383,919
Bar, Angle, Bolt, and Rod—To Germany	7,899	10,920	73,575	97,891
Holland	7,947	5,608	67,342	53,699
France	4,149	523	29,278	4,789
Italy	25,837	24,492	194,280	186,937
Turkey	9,028	8,241	65,118	63,169
United States	33,430	47,445	271,368	385,137
British North America	33,998	37,741	253,797	287,661
British India	24,468	20,961	195,037	167,779
Australia	10,086	8,664	86,254	75,178
Other Countries	89,402	96,652	749,655	827,429
Total	246,244	261,247	1,985,704	2,149,669
Railroad of all sorts—To Russia	193,809	69,398	1,725,833	659,495
Sweden	2,121	7,308	20,085	66,399
Germany	44,212	44,149	428,088	435,539
Holland	14,960	9,044	124,373	89,097
France	342	1,716	8,304	12,968
Spain and Canaries	9,944	8,668	75,035	67,953
Austrian Territories	32,917	18,591	274,750	143,583
Egypt	2,014	3,152	14,916	27,606
United States	313,410	389,335	2,407,207	2,970,671
Spanish West Indies	3,188	2,026	25,565	14,339

Principal Articles.	Quantities.		Value.		Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
Iron and Steel—Railroad of all sorts—(Con.)					Iron and Steel—(Con.)—Cast or Wrought,				
—To Brazil	2,951	15,419	£ 22,858	£ 110,436	&c.—To Australia	14,204	12,927	£ 222,187	£ 220,383
Peru	13,331	18,493	104,531	144,758	Other Countries	82,901	76,683	1,022,457	1,113,911
Chili	12,980	10,324	104,213	76,770	Total	183,745	178,107	2,543,024	2,621,189
British North America	29,912	56,709	282,822	481,903	Iron, Old, for re-manufacture	85,771	109,629	402,607	527,896
British India	132,187	30,828	993,255	203,708	Steel, Unwrought—To France	2,170	1,112	77,412	38,287
Australia	7,381	11,607	77,716	118,936	United States	12,125	14,245	402,253	425,269
Other Countries	46,559	59,403	368,179	487,620	Other Countries	12,062	11,444	351,289	366,859
Total	862,218	756,370	7,057,730	6,111,781	Total	26,357	26,801	830,954	830,415
Wire of Iron and Steel (except Telegraph Wire) galvanised or not	17,299	18,065	326,083	313,795	Manufactures of Steel or Steel and Iron combined	8,768	9,834	447,535	498,791
Hoops, Sheets, and Boiler and Armour Plates—To Russia	7,923	13,467	88,906	142,566	Total of Iron and Steel	2,212,475	2,381,916	18,725,920	19,337,896
Germany	6,801	9,285	74,549	102,564	Lead—Pig, Rolled, Sheet, Piping, and Tubing—To Russia	5,161	4,393	100,444	79,507
Holland	5,691	6,231	65,486	79,655	France	2,556	1,663	48,182	30,397
France	3,049	1,057	37,173	12,794	United States	7,723	9,209	151,085	178,574
Spain and Canaries	3,544	4,109	38,028	44,624	China and Hong Kong	10,548	6,495	209,405	120,645
United States	29,723	32,464	290,390	314,921	British India	2,487	1,923	51,568	40,513
British North America	10,209	13,080	105,584	136,089	Australia	1,543	1,270	30,533	24,351
British India	12,312	10,138	133,847	114,987	Other Countries	7,354	9,630	151,163	191,073
Australia	10,140	10,561	165,577	195,573	Total	37,372	34,583	742,380	665,060
Other Countries	45,853	45,772	558,688	563,875	Leather—Tanned, Tawed, or Dressed—Unwrought	69,101	104,737	580,911	867,166
Total	135,245	146,164	1,558,228	1,707,648	Wrought—Boots and Shoes—To Australia	136,284	146,301	388,179	403,065
Tin Plates—To France	24,961	24,424	26,802	28,619	Other Countries	132,451	228,412	431,002	717,614
United States	1,236,142	1,362,120	1,446,337	1,605,463	Total	268,735	374,713	819,181	1,120,679
British North America	55,529	64,243	68,465	83,183	Other Articles unenumerated—To Australia	94,231	65,660	26,154	12,680
Australia	43,299	77,744	56,935	103,527	Other Countries	611,640	1,840,477	153,974	311,889
Other Countries	250,491	304,797	304,947	372,001	Total	705,871	1,906,137	180,128	324,569
Total	1,610,422	1,833,328	1,903,486	2,192,793	See also Saddlery and Harness.				
Cast or Wrought and all other Manufacturers (except Ordnance, unenumerated)—To Russia	15,816	12,095	208,191	150,012	Linen and Jute—Yarn—Linen—To Germany	6,542,135	7,319,778	492,644	543,166
Germany	12,577	15,870	147,533	195,399	Holland	3,354,601	3,378,567	182,112	173,889
Holland	5,041	7,929	90,421	147,230					
France	3,872	3,127	80,963	78,754					
Spain and Canaries	5,093	3,007	62,439	51,575					
United States	5,964	7,627	102,168	119,156					
British North America	10,974	13,016	165,688	190,802					
British Possessions in South Africa	1,536	1,787	27,242	33,515					
British India	25,767	24,039	413,736	320,452					

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Linen and Jute—Yarn—(Con.)—Linen—To				
Belgium	1,486,128	853,214	119,009	62,570
France	3,826,309	1,790,895	197,631	107,311
Spain and Canaries	9,023,558	10,301,421	511,772	534,122
Gibraltar	116,110	595,472	4,835	25,971
Other Countries	4,727,687	4,208,233	246,533	252,342
Total	29,076,528	28,477,590	1,754,536	1,699,371
Jute	8,628,959	9,883,142	132,508	184,308
Linen Manufactures—Piece Goods of all kinds (except sailcloth)—				
To Russia	594,073	428,892	28,066	22,740
Germany	6,397,072	5,870,687	238,423	245,177
Holland	697,564	750,206	22,626	21,663
France	4,771,715	3,729,285	197,713	122,095
Portugal, Azores, and Madeira	847,517	1,053,028	22,082	29,746
Spain and Canaries	1,922,244	2,464,679	90,921	112,983
Italy	2,325,582	2,575,186	99,590	110,382
United States	76,903,036	78,104,674	2,170,220	2,418,628
Spanish West Indies	19,930,170	20,081,900	623,636	638,980
Danish West Indies	4,165,113	1,930,340	97,674	45,003
Hayti	3,380,911	1,655,916	85,981	34,836
Brazil	4,978,058	5,778,523	106,509	179,676
Chili	1,848,516	1,291,262	47,635	31,201
Peru	1,801,974	1,446,310	43,241	38,852
British West Indies and Guiana	3,870,190	3,074,323	88,195	68,402
British India	2,076,041	1,425,342	71,375	49,629
Australia	4,628,225	3,889,855	145,556	129,557
Other Countries	25,150,995	24,984,524	781,054	714,785
Total	156,811,840	152,720,909	4,684,884	4,767,283
Wool—				
Plain, Unbleached, or Bleached	9,477,156	7,814,023	332,613	267,052
Checked, Printed, or Dyed, and Damasks or Diapers	166,288,996	160,534,932	5,017,497	5,034,335
Total	3,010,013	2,875,294	151,699	157,501
Sailcloth and Sails	1,768,938	2,050,881	205,451	248,554
Thread for sewing .....	...	...	5,432,815	5,621,656
Total Value of Linen Manufactures	36,903,553	46,651,662	544,418	766,495
Jute Manufactures of all Kinds	1,731,232	2,140,523	219,081	272,192
Oil—Seed Oil—To Germany	938,335	1,094,403	117,530	135,129
Holland	944,591	1,269,106	117,877	173,188
France	489,986	307,904	63,665	41,690
Spain and Canaries	605,098	695,653	86,404	91,549
Austrian Territories	114,974	160,811	16,581	22,630
Brazil .....	...	...	...	...
Other Principal Articles				
Oil—(Con.)—To Australia	168,460	256,259	27,752	42,180
British North America	412,686	472,727	58,059	66,835
Other Countries	1,496,211	1,512,191	212,773	210,753
Total	6,901,573	7,909,577	919,722	1,056,146
Paper—Writing or Printing, and Envelopes—To British India	21,389	26,095	70,080	77,318
Australia	46,540	44,683	131,543	121,335
Other Countries	26,017	53,006	111,671	180,415
Total	93,946	123,784	313,294	379,068
Other kinds, except Hangings and Articles of Papier-Mâché—To British India	3,649	2,826	8,421	6,987
Australia	11,421	13,220	19,111	24,046
Other Countries	19,075	24,822	48,899	67,383
Total	34,145	40,868	76,431	98,416
Total of Paper	128,091	164,652	389,725	477,484
Rags (except Woollen), and other Materials for making Paper	16,969	24,450	270,685	442,131
Salt—Rock and White—To Russia	91,367	49,075	47,286	26,191
United States	105,924	129,394	50,726	66,538
British North America	103,740	90,656	40,250	40,518
British India	153,143	200,717	68,006	103,436
Other Countries	158,308	227,342	87,883	122,734
Total	612,482	697,184	294,151	359,417
Silk Manufactures, wholly of Silk—Broad				
Stuffs of Silk or Satin—To France, yards	22,099	14,052	6,779	3,863
Egypt	417,362	298,089	88,905	63,506
United States	491,329	718,056	112,174	188,339
British India	83,033	198,883	12,066	25,347
Australia	136,195	81,621	25,838	14,950
Other Countries	434,882	477,907	100,097	112,908
Total	1,584,400	1,788,108	345,859	408,913
Soap	117,542	121,914	163,429	167,361
Sprits, British and Irish—To France	9,635	34,829	1,212	4,362
Portugal, Azores, and Madeira	69,758	17,558	8,771	2,200
Turkey	111,698	25,836	13,740	3,236
United States	78,293	92,898	9,789	11,534
British North America	170,404	185,173	22,288	23,090

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
Spirits, British and Irish—(Con.)—To Australia.....gals	219,650	220,500	27,425	27,691
Other Countries.....gals	468,766	609,501	54,786	75,613
Total.....gals	1,128,144	1,186,345	138,011	147,726
Sugar, Refined and Candy.....cwt	335,651	628,276	578,287	998,845
Tin, Unwrought—To Russia.....	11,390	10,980	68,862	72,165
France.....	18,266	16,719	111,692	108,082
Turkey.....	3,307	4,840	19,462	32,121
United States.....	27,870	20,197	174,970	132,639
Other Countries.....	21,037	33,362	127,428	218,136
Total.....	81,870	86,098	502,414	563,143
Wool, Sheep and Lambs'—To Germany...lbs	654,666	1,812,973	47,864	125,413
Belgium.....	891,947	2,172,541	59,119	135,615
France.....	3,048,425	2,180,212	205,711	165,062
United States.....	1,370,963	1,595,776	64,149	89,814
Other Countries.....	873,066	1,247,462	59,285	93,891
Total.....	6,839,067	9,008,964	436,128	609,795
Woolen and Worsted Yarn—To Russia.....	1,693,080	2,551,309	229,350	349,177
Germany.....	13,899,848	16,263,866	1,949,604	2,155,994
Holland.....	5,933,463	10,550,447	861,068	1,486,218
Belgium.....	944,661	616,926	138,792	81,707
France.....	2,113,727	1,454,602	280,890	226,740
Other Countries.....	1,024,840	1,180,667	142,662	156,677
Total.....	25,609,619	32,617,817	3,602,366	4,456,513
Woolen and Worsted Manufactures—Woolens—Cloths, Coatings, Duffels, &c., of all kinds of Wool, or of Wool mixed with other Materials—To Germany.....yards	767,528	1,894,623	187,060	393,180
Holland.....	576,023	681,841	92,662	118,094
France.....	4,863,789	4,820,895	646,734	780,210
Portugal, Azores, and Madeira.....	186,504	218,626	29,129	40,173
Italy.....	1,010,304	1,713,131	152,593	258,260
United States.....	2,887,767	4,591,215	546,913	877,298
Brazil.....	1,407,384	1,047,224	134,987	104,551
Uruguay.....	176,250	224,108	23,700	23,521
Argentine Confederation.....	601,543	446,368	77,932	48,636
Chili.....	968,439	496,393	126,357	60,266
Peru.....	1,015,303	1,035,485	133,961	143,483
China and Hong Kong.....	1,650,120	1,309,306	201,612	156,227
British North America.....	2,601,254	3,271,531	362,027	418,495
India.....	1,522,205	919,345	181,454	115,622
Australia.....	847,904	981,489	159,748	141,779
Total.....	25,609,619	32,617,817	3,602,366	4,456,513
Blankets and Blanketing.....yards	3,847,750	4,861,509	340,587	507,208
Flannels.....yards	3,985,360	6,169,149	340,587	507,208
Carpets, not being Rugs.....yards	4,889,586	5,228,968	255,190	272,218
Germany.....yards	1,832,998	1,874,155	255,190	272,218
Holland.....yards	133,211	231,011	21,744	38,555
France.....yards	147,268	203,403	22,858	32,450
Spain and Canaries.....yards	443,521	235,880	62,794	34,785
United States.....yards	147,185	255,972	15,736	24,453
Chili.....yards	4,449,769	5,528,288	696,918	878,375
British North America.....yards	295,736	111,857	44,096	17,672
Australia.....yards	612,575	678,803	73,619	77,924
Other Countries.....yards	337,176	227,704	44,573	29,146
Total.....yards	1,042,804	1,017,674	151,896	147,778
Zinc or Spelter, unwrought or wrought.....lbs	7,609,235	8,490,592	1,134,934	1,251,188
Total.....lbs	11,308,993	13,915,751	1,134,934	1,251,188
Total.....	112,136	101,882	109,279	50,445

2nd—Articles Entered at Value.

Principal Articles.		1870.	1870.	Principal Articles.		1870.	1871.	Principal Articles.		1870.	1871.
		£	£			£	£			£	£
Apparel and Slops—To Egypt.....		73,232	66,122	Haberdashery, &c.—(Con.)—British West Indies and Guiana.....		162,396	174,628	Machinery, &c.—(Con.)—Other descriptions—To British India.....		133,927	120,023
British North America.....		179,663	232,317	Possessions in South Africa.....		167,071	175,375	Australia.....		137,844	79,790
India.....		120,899	178,886	Australia.....		112,738	144,529	Other Countries.....		794,228	824,810
Australia.....		40,360	47,880	Other Countries.....		565,425	537,795	Total.....		2,537,017	2,701,689
Other Countries.....		537,211	952,634	Total.....		629,373	807,483	Painters' Colours and Materials, unenumerated.....			800,037
Total.....		1,471,520	1,971,797	Hardware and Cutlery, unenumerated—To Russia.....		3,605,498	4,524,309	Pickles, Vinegar, Sauces, and Oilman's Stores, unenumerated.....		679,752	348,288
Arms, Ammunition, and Military Stores.....		363,915	1,005,574	Germany.....		80,435	120,241	Plate and Plated Gilt Wares.....		133,711	130,937
Caoutchouc, Manufactures of.....		502,612	569,918	Holland.....		243,445	237,690	Saddlery and Harness—To British Possessions in South Africa.....		13,897	17,732
Chemical Products, or Preparations, unenumerated.....		870,875	1,124,557	France.....		87,292	70,531	British India.....		24,849	17,068
Cotton Manufactures—Lace and Patent Net.....		634,446	792,403	Spain and Canaries.....		70,348	50,237	Australia.....		92,590	62,169
Hosiery.....		409,213	488,707	United States.....		57,704	69,749	Other Countries.....		89,015	359,857
Other Manufactures, unenumerated.....		423,562	685,258	Spain West Indies.....		474,348	532,709	Total.....		220,351	456,826
Earthen and China Ware, Porcelain and Brown Stoneware—To Germany.....		42,067	54,977	Brazil.....		75,463	96,759	Silk—Thrown, Twist, and Yarn—To Germany.....		56,245	71,141
France.....		17,217	19,593	Argentina Confederation.....		162,484	170,148	Holland.....		419,720	296,706
United States.....		510,052	551,471	British North America.....		118,294	71,592	Belgium.....		94,693	255,081
Brazil.....		71,778	59,479	India.....		183,290	202,959	France.....		248,323	298,139
British North America.....		100,318	98,923	Australia.....		180,315	151,734	Other Countries.....		70,005	54,478
India.....		75,069	59,865	Other Countries.....		260,018	219,468	Total.....		888,986	975,545
Australia.....		65,491	59,022	Total.....		825,926	808,932	Silk Manufactures—Wholly of Silk—Handkerchiefs, Scarfs, and Shawls—To France.....		12,365	10,539
Other Countries.....		347,844	351,547	Linen Manufactures, unenumerated.....		2,819,367	2,802,749	Egypt.....		42,154	25,632
Total.....		1,229,836	1,254,877	Machinery and Millwork—Steam Engines—To Russia.....		58,168	181,266	New Granada.....		12,553	6,720
Fish.....		137,815	150,329	France.....		315,030	239,338	Other Countries.....		41,879	97,789
Haberdashery and Millinery, including Embroidery and Needlework—To Germany.....		67,403	83,215	Spain and Canaries.....		29,789	31,200	Total.....		108,951	140,680
France.....		67,183	77,214	Egypt.....		214,752	262,003	Ribbons of all Kinds—To France.....		10,888	8,870
Egypt.....		157,088	159,795	Brazil.....		43,314	41,637	Egypt.....		12,241	22,402
United States.....		736,795	1,297,880	British India.....		77,423	149,730	United States.....		13,678	21,748
Channel Islands.....		167,118	163,422	Australia.....		105,422	58,075	British North America.....		23,265	34,911
British North America.....		772,959	902,973	Other Countries.....		737,240	709,688	Australia.....		8,644	10,787

Principal Articles.	1870.	1871.	Principal Articles.	1870.	1871.
Silk Manufactures—(Con.)—Ribbons of all Kinds—Other Countries	10,461	12,933	Silk Manufactures—(Con.)—Manufac. of Silk & other Materials—To United States	115,000	235,961
Total	79,177	111,651	with other Materials	57,107	75,645
Other Articles of Silk only—To Germany	11,183	46,602	Small Wares and unenumerated Manufactures of Wool or Worsted	226,632	334,324
France	49,983	52,888	Total	1,007,624	1,598,391
United States	63,653	122,580	Stationery other than Paper—To United States	35,065	51,911
Other Countries	122,186	379,753	British India	33,573	31,319
Total	247,005	601,823	Egypt	37,116	17,480
Manufactures of Silk and other Materials—To Germany	34,555	19,624	Australia	61,103	53,073
France	19,970	3,094	Other Countries	191,302	222,542
			Total	358,159	376,325

IV.—An Account of the Declared Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Nine Months ended September 30, 1871, compared with the Corresponding Period of 1870.

Countries.	GOLD.		SILVER.		TOTAL OF GOLD AND SILVER.			
	Imports.		Exports.		Imports.		Exports.	
	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
Russia	120,840	415,463	55,218	371,910	1,050	1,050	120,840	415,463
Germany	20,533	858,569	4,232	24,769	2,395,262	49,234	21,044	913,787
Holland	244,109	13,333	9,356	285,348	1,521,090	547,832	248,341	38,102
Belgium	32,304	496,583	1,175,162	65,959	2,250,893	1,655,545	41,660	781,931
France	253,038	140,777	39,541	15,777	890,647	3,260,310	1,428,200	206,736
Portugal, Azores, & Madeira	300	183,020	6,448	29,451	11,200	15,777	39,841	15,777
Spain and Canaries	5,881	4,954	29,451	165	960,750	12,529	5,119	381,990
Gibraltar	30,921	41,825	29,451	25,216	3,970	60,372	67,041	9,574
Malta	134,942	116,098	999	5,020	...	135,941	121,118	103,574
Turkey	189,785	29,510	477	7,765	...	190,262	37,275	207,842
Egypt	665,759	42,647	16,416	77,182	1,533,285	682,175	119,829	2,236,985
West Coast of Africa	77,813	105,952	3,073	4,080	23,543	80,886	110,032	31,347
British Possessions in South Africa	439	200	4,498	1,085	6,000	4,937	1,285	117,824
China (includ. Hong Kong)	37,204	1,500	42,870	2,314,128	1,500	80,074	2,314,628	134,681
Australia	4,796,604	5,113,677	6,499	14,194	4,300	4,803,103	5,127,871	40,680
British North America	210,727	370,224	493,814	41,888	10,275	704,541	412,112	127,326
Mexico, South America (except Brazil), & W. Indies	1,071,991	786,864	2,715,106	2,510,587	90,574	3,786,397	3,297,451	615,466
Brazil	173,402	156,363	39,413	20,009	...	212,815	176,372	77,387
United States	6,413,043	4,07,372	1,667,723	4,471,223	600	8,080,766	1,087,859	91,576
Other Countries	710,663	389,197	630,074	1,440,137	263,890	1,340,737	1,829,334	180,943
Total of Gold	15,185,981	15,491,108	6,885,863	13,787,505	8,368,829	22,075,461	26,869,858	12,576,872
Total of Silver								

LONDON:—Printed and Published for the Proprietors by THOMAS HARRIS MERRITT, of 240 Strand, at the ECONOMIST OFFICE, 340 Strand, in the Parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, October 14, 1871.

