

# The Economist,

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## The Political Economist.

### THE MONEY MARKET OF THE WEEK.

We have again to comment on the events of a week which has attracted much interest, and occasioned much discussion in monetary circles. As we ventured to suggest last week, the fortnightly drawings of the Council of India are to be considerably increased. They are to be 900,000*l* a month in lieu of 700,000*l*, and this is to continue for several months. We own that we think it would have been better to have increased the amount drawn for still further during the next few months. There is a great demand for silver to the East just now, and, owing to the impolicy of the Bank of France, there is a temporary difficulty in finding that silver. They have reduced their reserve so low, that they are justly apprehensive, and are plainly obliged to adopt stringent steps. In a little while the supplies of gold and silver will arrive from Australia and elsewhere, and we shall have greater means of meeting the demand upon us. Sir C. Wood is to draw for 200,000*l* additional per month, and that is likely to continue, say for five months; the extra amount drawn for will, therefore, be 1,000,000*l*. If that had been concentrated into the next month, the relief to the money market would have been greater, and we doubt if any one would have suffered, for the Council of India have ample funds at Calcutta.

Much more serious matter, however, remains to be mentioned. The Directors of the Bank of England separated on Thursday without raising the rate of discount, but it was almost immediately telegraphed that the Bank of France had raised their rate from 5 to 7 per cent.; and, though such an event could hardly have been anticipated on sure grounds, we regret that the Bank of England was not the first to raise the rate. It is true that the reserve of notes has this week augmented, and for many purposes this is the most critical item in the account. In stationary times it is almost always the most important when correctly viewed in due proportion to the liabilities. But in times of movement it is not the most important. The outgoings and incomings of the bullion are more so. These are indications of the state of the exchanges, and of the probable demands upon us. When the bullion is diminishing, it is desirable that the Bank should be watchful, even though the reserve should be, from internal causes, a little augmented. The export of bullion is an indication of a continuing liability, and if that liability is large, it is fitting that the Bank should be anxious.

While we write, it is telegraphed that the Bank of France is about to issue 2*l* notes, but this cannot be regarded as a measure of immediate relief. It may ultimately supersede coin in circulation, and that coin may then become available

for foreign payments, but this substitution will take time, and the decrease in the reserve is immediate.

The comparative account of the Bank of France with the corresponding period of last year is as follows:—

	1862.	1863.
Notes in circulation of the Bank and branches .....	32,513,455	32,307,928
Drafts drawn by the Bank on the treasuries, or by the branches on the Bank, and payable in Paris or the provinces .....	227,254	179,860
Acknowledgments for money deposited .....	264,020	156,947
Public deposits .....	2,124,598	2,690,967
Private deposits .....	5,386,996	7,390,166
<b>Total Liabilities .....</b>	<b>45,335,324</b>	<b>42,726,950</b>
Against a reserve of bullion of .....	31,680,108	8,484,000

showing a reduction in the reserve of 3,568,500*l*. During the last month the reserve has diminished 2,600,000*l*.

These are very serious figures, and it is no wonder that in the face of them the rate of discount should be raised to 7 per cent. and any measure of relief be contemplated.

In a very short time, perhaps before these lines reach many of our readers, the Bank of England will raise its rate to 7 per cent., and it is even probable that it may have to go higher. No one now is alarmed, as almost every one used to be at the application of this necessary remedy. Even the shares in new enterprises, which many people unwisely expected to collapse suddenly, are very moderately affected. If property of so sensitive a nature is so firm in value, general confidence must be sound.

It is also to be remembered that the Bank of England can only act upon the exchanges in so far as a change in the market rate follows a change in their rate. Capital is sent here to be invested, because much can be made of it. What the Bank of England makes of its money is immaterial to a foreign capitalist; he only wants to know, what shall I make of my money if I lend it to England? He may invest his money, say in three months' bills; and it is the market rate for such bills which determines what he will obtain for that money. It will not, therefore, be wise in the Bank to allow the general market to be much under their own. For long periods they cannot effect this, and only when the market rate is near their own can they effect it even for short periods. But when the market rate is very near theirs the Bank can effect it, and in the simplest manner. It can become a borrower itself; it can increase the market rate of interest by raising a loan in the open market. Some years since the Directors borrowed on stock to a large extent, and we think they should do so now. If the Bank appears as a large borrower on the Stock Exchange, the rate of interest will rise there; and the rate in Lombard street will rise too by obvious and necessary sympathy. In this manner the market rate of interest can be compelled to conform to the Bank rate, and capital be attracted from abroad.

In the present state of the market the following comparison of the exports to and imports from India have much interest. It shows that the exports to India are not much greater now than in last year, but that imports from India are much greater. Hence the present drain:—

	EXPORTS TO INDIA IN NINE MONTHS.		1863.	1862.
	1861.	1862.		
Apparel and cloths .....	39,120	42,729	52,907	
Beer and ale .....	221,10	310,739	310,126	
Coals, cinders, and culm .....	106,291	89,832	118,158	
Cotton yarn .....	1,133,799	1,139,564	1,771,563	
Manufactures .....	7,514,436	6,635,708	7,384,522	
Earthenware and porcelain .....	61,2	38,212	82,731	
Haberdashery and millinery .....	102,91	114,320	170,034	
Hardware and cutlery .....	165,06	193,782	239,778	

	1861	1862	1863
Knives, forks, and saws	18,907	22,608	22,608
Manufactures of German silver	42,704	19,447	19,447
Saddlery and harness	20,035	22,008	25,549
Linens manufactures	96,934	72,627	80,140
Machinery—Steam engines	276,935	338,134	287,138
Other sorts	307,815	247,292	189,158
Iron—Bar, angle, and rod	238,580	167,885	218,398
Railroad	732,023	450,673	578,665
Castings	98,453	50,465	94,771
Hoops, sheet, &c.	68,462	70,035	164,136
Wrought of all sorts	299,731	221,073	151,737
Copper, unwrought	79,719	62,206	270,202
Wrought	459,539	633,906	572,198
Lead, pig, rolled, &c.	26,828	38,948	50,261
Paper and pasteboard	67,171	76,919	74,663
Salt	31,339	55,139	79,932
Stationary	25,180	24,427	27,942
Woollen and worsted manufactures	209,567	242,423	282,741
Worsted stuffs of wool only	82,367	54,438	112,213
Total	12,570,926	11,665,618	12,661,659

IMPORTS FROM INDIA IN EIGHT MONTHS			
	1861	1862	1863
Cotton, raw	3,355,906	6,673,502	14,058,913
Hemp	17,304	10,609	25,376
Rices, dry	371,251	474,789	503,291
Petroleum	11,567	28,879	1,847,088
Seeds—Flax and linseed	1,119,300	788,068	1,247,288
Silk, raw	36,214	208,661	108,575
Sugar—2nd quality	179,700	181,349	55,333
3rd quality	166,670	83,781	68,736
Wool, sheep and lambs'	318,011	303,874	537,764
Total	5,568,823	8,739,294	16,635,286

THE CONGRESS.

THE Emperor has followed up the speech on which we last week commented at length by a letter addressed to the Sovereigns of Europe, asking them to take part in the Congress of which he then spoke. The letter is singularly characteristic. He says that the treaties of 1815, and the Europe which they assume to regulate, are crumbling away; that the established law of Europe is "in almost all points destroyed, modified, "misunderstood, or menaced;" that, in consequence, "duties "are without rule, rights without title, pretensions without "restraint;" that civilisation is more delicate; that war is more costly; that, trained in the school of adversity, he—the French Emperor—is peculiarly bound to recognise "the legitimate aspirations of nations;" that he has acquired the spirit of moderation and justice, the "usual portion of those "who have endured many trials;" that—and this is the most naive remark of all—"as he is the Sovereign to whom the "most ambitious projects are attributed," he wishes to secure the peace of Europe by a Congress at Paris, which he would, in fact, regulate, and over which he would, in all European opinion, preside.

Practical English statesmen must undoubtedly have had some difficulty in framing a suitable reply to a proposition so repugnant to their habits and so alien to their tastes. There is a theatrical semblance about it which the best Englishmen dislike more than in general they can explain. A grave capitalist in the City lately laid down the prospectus of a new Company, and said very gently "Too many millions for me." And the feeling of the most considerate Englishmen in politics is of the same sort. Instructed by our popular Constitution in the complexity of life,—for, where all classes speak, much which is discordant must be heard,—an English Cabinet does not easily accept vast plans and vague ideas. A responsible statesman knows that definiteness of aim is essential to the acceptance of his policy by Parliament, and by practice it has commonly become instinctive to, and inseparable from, himself.

As the programme reads, the Congress suggested is a Congress to manufacture a cause for war. Europe is quiet. The treaties of 1815, though, like all treaties fifty years old, they have been broken in some isolated points, and are likely to be broken soon in others, constitute, nevertheless, a definite, tolerable, admissible public law for Europe. They confer on us the incalculable advantage which any precise system of positive enactment confers on those who live under it. They settle the infinite number of grave objections which may be raised against every existing state of affairs; they answer somehow a million questions which it is infinitely important to have answered somehow, but which are susceptible of a hundred answers without real evil. The treaties of 1815 are the Code Napoleon, so to speak, of Europe: if you examine in special Congress every objectionable clause and weak point, you popularise the grounds for possible hostility.

We do not believe, however, that the French Emperor has a precise plan for using the present Congress to produce a

European war. We do not think he has a very precise plan of any sort. On many grounds we believe he would dislike a European war more than he would dislike any other great event. He never will, probably, again lead his troops himself at the cost of the terrible anxiety and pain which he felt at Magenta and Solferino, and he would not like that any other but himself should lead them to conspicuous victory. We do not believe he has a fixed intention of creating a European war. But, as we last week said at length, and as we need not repeat, he has a momentary difficulty. His Mexican policy is unpopular for doing too much; his Polish is unpopular for doing too little: the opposition in his Chambers is more powerful than ever before. His *métier* too is that of a revolutionary despot; he is at once the agent of democracy and the companion of Kings; he cannot, almost he dare not, permit a democratic insurrection such as that of the Poles to be crushed out, without aiding it, or seeming and professing to aid it.

We, therefore, believe, that he wishes to keep all courses open before him. To retain the possibility of war if the Congress would accede to it; the possibility of retreating with dignity, and saying, if Congress would not consent, "It is the fault of Europe, not of France nor of me that Poland "is oppressed; I proposed what would have benefited her, "but Europe would not consent. The united Congress of "Paris rejected it." There is yet a third course which he wishes to keep open. Even if the Congress reject his Polish policy, he may say, "I will intervene alone." France "only shall gain glory; Europe shall inherit the shame." All these courses he has at command, if there be a Congress: he has also the well-grounded consciousness of a great manipulator; he knows that he can suggest to them what he will; that he can raise difficulties which no one can answer, and put problems which none can solve; that an indefinite Congress is an opportunity for diffused, manifold, indefinite influence to himself. He knows, too, that Paris will be amused and that France will be gratified by the spectacle of a Congress at Paris revising the treaty of 1815. One of the articles of that treaty is that none of the family of Bonaparte should be Sovereign of France; that treaty was imposed on France by the armies which conquered the first and greatest Bonaparte. It would be a priceless achievement to say that Napoleon III. had removed the fetters and restraints imposed at the fall of Napoleon I.

But this delineation of the Congress makes it evident that two Governments are sure, or nearly sure, to refuse to join in it. One of these is our own. It is beyond the power of an English Administration to open indefinite questions in time of peace. We could not join in a Congress to be manipulated to pleasure by Louis Napoleon; we have founded our past Polish policy on the treaties of 1815, which the French Emperor now declares to be obsolete and out of date. It is impossible that a Cabinet with English traditions, accountable to an English people and Parliament, should countenance or join in a scheme so vague and dangerous. We cannot indorse *à blank* the drafts of the French Emperor; we must confine our policy to certain evils and palpable grievances.

In fact, we understand that our Government has asked to have a definite basis assigned to the proposed Congress, in order that we may see whether it will suit us to join in it or not. Such is the tenour, as we believe, of the answer which has been sent. And it is not thought by some of the best informed persons that the basis will be defined—certainly that it will not be defined satisfactorily. As soon as you endeavour to define the objects of such a Congress, its meeting becomes either mischievous or useless. A quiet Committee for minor purposes would not answer the end of the Emperor, and nothing else is possible or practicable. We have asked for something definite, and sooner or later it is likely he will refuse to explain himself definitely. Ambiguity is his power, and intelligibility is his bane.

Still less is it likely that Russia will take part in a Congress sitting at Paris. She thinks that her Polish insurrection was caused by France; that it was promoted by France; that it is kept alive by the hope of French aid; that if Louis Napoleon would keep quiet, Poland would be still. There can be nothing more alien to Russia's inclination than a Congress with a French President and in a French atmosphere. The only practical object of a Congress is to impose terms upon Russia as to Poland. Is it likely that Russia would voluntarily take part in a gratuitous Congress which was



suggested by the most influential auxiliary of her rebel subjects, and which can only result in stringent limitation on her own policy? She is free now, and she will not likely tie herself by the indefinite consequences of a protracted discussion. As neither England nor Russia can enter such a Congress as has been proposed, we may be well assured that it will never meet.

#### THE "MONROE DOCTRINE" IN 1823 AND 1863.

MR EVERETT, the American diplomatist, has published in the American journals a long paper on the English origin of what is called the *Monroe doctrine*,—viz., President Monroe's declaration that "the American continents, by the free and independent condition which they have assumed and maintain, are henceforth not to be considered as subjects for future colonisation by any European Power." We have no fault whatever to find with the tone of Mr Everett's letter. He points out in moderate language that the exclusive doctrine which now sounds so objectionable and arrogant to English ears, is, strictly speaking, of English origin,—that Mr Canning himself eagerly pressed some such declaration on President Monroe, that its enunciation by President Monroe practically defeated the danger which was then held to be imminent of a European Congress meeting to discuss the fate of the revolted Spanish colonies, that the Monroe doctrine might, therefore, quite as fairly be called the Canning doctrine, and that it was received in Parliament by Mr Brougham and the Liberal party of that day with shouts of exultation. All this is unquestionably true. Sir James Mackintosh's remark on the occasion is quoted by Mr Everett. He said that he was delighted to see how completely England and the United States agreed on the matter in question; and added: "This coincidence of the two great English commonwealths,—for so I delight to call them, and I pray that they may be for ever so united in the cause of justice and liberty,—cannot be contemplated without the utmost pleasure by every enlightened citizen of the earth." Mr Canning was in this matter at least the true exponent of the foreign policy of the Liberal party, which sympathised eagerly with the revolted Spanish colonies, looked hopefully to their future, and suspected France of coveting territory in Spanish America, where she would reintroduce the principle of tyrannising from a distance over enslaved colonies in the Gulf of Mexico. The experiment of republican institutions for Spanish America was looked upon with great hope. The encroaching policy of the continental despotisms was looked upon with great hatred. Mr Canning thought that he could not give a greater impulse to the cause of freedom than by warning off all the old Powers, except England, from the American continent;—for no great country in Europe was at that period (1822-23) in any sense free, and even in England such little popular freedom as there was, held up to itself the freedom of the American States as its true type and model.

Things are greatly changed now. Mr Everett very naturally expresses his heartfelt wish that such words as Sir James Mackintosh's "were oftener heard in the British Parliament" now. The wish is very natural, and not very important. But it is not very likely to be granted. When Mr Everett expresses his wonder at England's pleasure in hearing "that a French invasion, the precise movement which Mr Canning in 1823 urged the United States to join him in forbidding, has succeeded in trampling in the dust the policy which England then had so much at heart, and to which it is as much her interest now as ever to adhere,"—he merely shows how little he understands the English view of American politics. We wish to express no judgment on either the justice or wisdom of the present French invasion of Mexico. As regards the Mexican population there may be much to urge against it. Even, however, as regards Mexico itself we are forced to view the matter very differently from Mr Canning. In 1823 people were very hopeful of the experiment of freedom in the Spanish American colonies. In 1863 people are not hopeful of that experiment, and, though they may think the French invasion unjust and unwise, can hardly regard the Mexicans as they regard the Poles or the Italians. The Mexicans have had their chance of freedom and have preferred anarchy. They have had their chance of self-government and preferred pillage. France may have been very wrong in interfering with it, because she may have little power to substitute anything better, but we cannot be expected to feel deeply for the Mexicans. A strong and permanent foreign influence

over them would be much better than no Government. Even weak and temporary foreign influence, though it might be bad and add to the discord, could scarcely be conceived as greatly aggravating the mischief. England in 1863 is certainly quite unable to feel the same hope of Spanish American liberty as England in 1823.

But if, as regards considerations for the welfare of Mexico, the liberal view of the danger of European aggression is necessarily greatly changed, as regards considerations for limiting the power of France, and strengthening at once the influence of England and the welfare of the United States, it is still more greatly changed. What the Liberal party of that day feared from the meddling of France in Mexico was some great increase of French strength—an impulse to the power and despotic influence of France on both sides of the Atlantic. What the Liberals now hope from the invasion of Mexico is a great expenditure of French strength—a fresh guarantee against her restlessness on both sides of the Atlantic. We no longer hold the idea that formerly prevailed, that mere extent of territory means substantial increase of power. Probably few English politicians who congratulate themselves on the French adventure in Mexico, look upon it as anything more than a great drain on French resources, which will leave the Emperor a much smaller disposable force for European schemes of "reconstructions"—as a sort of political seton lowering the physical strength but clearing the brain of France.

But again, English Liberals in 1823 supposed that the greatest danger of the American colonies lay in the ambition of European Powers, which were eager to resist or restrict the natural spread of the free institutions of America. But the experience of forty years has shown us how little of reality there is in this danger, how much reality in a quite different danger then scarcely anticipated. It was the first time that the experiment had been tried of letting a nation of freemen, and of free men in the highest phase of civilisation, grow and expand quite without any resisting or constraining force to limit and compress and mould it into the shapes which a society of nations necessarily imposes. It was supposed that the political life of this people would grow like a forest tree, all the more rich and free and magnificent for not being jostled by a number of competing neighbours. So many of the miseries of Europe had obviously arisen from the fierce competitions and rivalries of nations,—so much freedom had been extinguished simply because it was incompatible with the genius of neighbouring Powers, that at that time the idea of a continent over which a single nation might spread and stretch at pleasure, without encountering a single formidable rival, had in it a peculiar attraction for the Liberal party. Here it was thought all the conditions of political freedom were combined in the most perfect harmony. No Liberal politician of really thoughtful intellect, however, is so well satisfied on this head now. Very many—amongst whom we must reckon ourselves—have come to the conclusion that it is with young nations much as it is with young children:—if they are brought up in close association with each other, they will fight much and create the most dreadful disturbances in their youth, and yet they will on the whole grow up into more various, more interesting, and better disciplined forms of mature life than "only children" educated at home. The constant action and reaction of different tempers, different talents, different tastes, is, on the whole, an advantage, a great advantage, to their originality of character—a great advantage also to their self-knowledge. Liberal politicians, who are far from wishing to see the dull uniformity of American life broken by the successful inauguration of so great a national evil as a Slave Empire, yet admit freely that the experiment of one nation for one continent has turned out on the whole far from well. The American nation has very much the sort of faults which "only children" are said to have. It has no correct measure of its own strength. Having never entered into close competition with any other nation, it indulges in that infinite braggadocio which a public school so soon rubs out of a conceited boy. And what is a more serious though a less disagreeable fault, there is inevitably a terrible uniformity about the American national character, a frightful want of play and variety in its political life. We now see clearly that "undisturbed expansion" for political institutions has at least vast evils to counterbalance the great economy of strife and animosity

which it ensures. The sincerest well-wishers to the American people, who look with dismay on secession if it is to give the North a rival only on the basis of slavery, would still see with satisfaction the growth of any specific national peculiarities in different parts of the continent, which would ensure competition and rivalry without that evil peculiarity. There is the sort of feeling amongst all acute observers which Mr Disraeli expressed about a year ago, that the Northern States are beginning to want a little general political society,—equal competitors in the political race,—not only to sober their pretensions, but to give them the wholesome sense of close foreign observation and the wholesome duty of observing vigilantly in their turn.

Now, of course, this feeling essentially affects our view of the French invasion of Mexico. Without pronouncing on its justice, it is impossible to feel that alarm which Mr Canning expressed on behalf of the liberal foreign politics of England, and which he successfully instilled into the United States. If the United States could get foreign neighbours of anything like equal political intelligence, without slavery,—neighbours who would keep them under critical, if not hostile, surveillance,—neighbours whom they would have to keep under critical, if not hostile, surveillance,—both the restraint and the variety this would give to their politics would do them a great deal of good. No conviction has grown more steadily on politicians of late years than the conviction that freedom, though the essence of all that is highest in political life, is not sufficient for the development of a high form of political character without also variety, competition, and restraint. Even in the internal political organisations of nations, those political constitutions are the highest which, like those of England and Italy, comprehend the most various elements in harmonious combination. The politics of France and America are inferior just because the number of really distinct social and political elements is much less. But when to this interior uniformity you add complete external isolation, as in the case of America, the evil is, of course, greatly exaggerated. And though we could not expect Mr Canning to foresee in 1823, the course of events which has brought all this home to us with so much vividness, Mr Everett must excuse us from accepting that statesman's somewhat obsolete authority for a policy, the danger of which every year since Canning's death has helped to illustrate and increase.

#### FLUCTUATIONS IN THE SCOTCH IRON TRADE.

[COMMUNICATED.]

A GLANCE at the course of prices of Scotch pig iron during the last twenty years, reveals an alternation of periods of prosperity and depression, recurring apparently with the regularity and certainty of fixed economical laws. In the following brief remarks, each of these periods is separated; and some of the causes which have influenced, or the collateral circumstances which have accompanied, fluctuations in prices noted. Whether we judge by inference from what has taken place under similar conditions at former periods, or from the actual indications now presenting themselves, it will be sufficiently obvious that the iron trade is now entering upon one of its decennial periods of prosperity.

**PERIOD OF DEPRESSION PREVIOUS TO 1844.**—This was a period of extreme depression in the iron trade, Scotch pigs having been sold at 40s per ton, and even lower, while Welsh bars had fallen to 41 per ton. Owing to the very cheap rate at which Scotch pigs could then be produced,—say about 30s to 35s per ton,—an opinion prevailed that no future advance of importance was possible; just as at present many think that the cheap iron of the Cleveland district will have the effect of keeping the price low. In 1844 there was an excellent harvest; at the same time money was abundant, the rate of discount being only 2 per cent. Towards the close of the year iron began to rise; and from September till December prices steadily advanced, until 65s was reached for Scotch pigs, and 61 for Welsh bars.

**PROSPEROUS PERIOD, 1845 to 1847.**—1845 was a year of great prosperity and speculative activity. Early in the year Scotch pigs rose to 120s per ton, at which high price very large transactions took place, and for many months the quotation was maintained above 100s. The average price of the year was over 80s per ton. Bars ranged between 91 and 111 per ton. 400,000 tons of Scotch pigs were produced this year, and at its close the stock was 240,000 tons, or *seven*

*months' supply.* Throughout 1846 the price remained steady, at the still high average of 72s 6d, and by December the stock had declined to 140,000 tons. During the first nine months of 1847 the average price was 70s, and the stock further declined to 80,000 tons, which was the minimum for this period. Then came the commercial crisis and financial panic which culminated in October by Government interposing its sanction to the suspension of the Bank Act, the minimum rate of discount being 8 per cent. This abruptly terminated the prosperity of the iron trade, and Scotch pigs fell to 45s per ton.

**PERIOD OF DEPRESSION, 1848 to 1852.**—During these five years which followed the crisis of 1847, the iron trade remained depressed, the price ranging from as low as 36s to 52s 6d, while the minimum cost of production was about 40s per ton. Year by year the stock increased, until at the end of 1852 it had accumulated to 450,000 tons, which was the maximum for this period; and, as the annual make had risen to 780,000 tons, the stock was thus again just equal to *seven months' supply.*

**PROSPEROUS PERIOD, 1852 to 1857.**—In 1852 there was again a very abundant harvest, and money was a drug at 2 per cent. Such was the state of collapse from the commercial activity of the previous years, that in June the Bank of England held upwards of 22,000,000l in bullion, and only 10,000,000l of bills under discount. Just then, when money was cheapest, and stocks of iron largest, resuscitation commenced; and, in anticipation of revived prosperity,—indicated first by a brisk demand for manufactured iron—an active speculation set in, which ran up the price from 36s in June to 78s in December. Here was a rise of 42s per ton, occurring chiefly in September, October, and December, coincidently with the maximum stock. In 1853 there was a reaction from the over-speculation, which sent the price down to 50s in the spring. The year ended, however, with pigs at 82s, and the stock reduced to 215,000 tons. In 1854 the price touched 92s 6d, and for six months of the year averaged 84s 6d per ton. By December the stock had further declined to 150,000 tons. During 1855, 1856, and the first nine months of 1857 the average prices were 70s 9d, 72s 6d, and 74s respectively; and the top prices of each year 83s 6d, 81s, and 83s 6d. The minimum stock of this period, 120,000 tons, was reached early in 1857. The disastrous crisis of October and November 1857, when the Government was again compelled to suspend the Bank Act in order to allay panic and arrest general bankruptcy, again violently terminated this long run of iron prosperity. Pigs declined from 80s to 48s per ton in a few months. During this period, while the highest prices ruled, discounts ranged from 5 to 7 per cent; and those who dread the effect of war upon prices should note that iron was dearest while the Russian war and the fear of consequent complications was at its height.

**PERIOD OF DEPRESSION, 1858 to 1863.**—Now commenced a long period of depression from which the trade is only just beginning to emerge. For the six years from 1857 to 1862 the stock steadily increased, until it reached at the end of last year 690,000 tons, which singularly enough is, at the present rate of production, again just about *seven months' supply.* This was the maximum stock of the period. It is now on the decline. Throughout these years the price ranged between 47s and 61s 6d, the average being about 53s per ton. It will be observed that the minimum price of this period, 47s, was 11s above the lowest price during the previous period of depression;—a difference which corresponds with the increased cost of production, owing to the expiry of cheap leases of minerals, and the exhaustion of easily worked seams.

**NEW PERIOD OF PROSPERITY, 1863.**—That a new period of prosperity is dawning upon the iron trade, appears from many indications. There has just been an unusually abundant harvest; money for some time has been cheap and plentiful, taking advantage of which a great many schemes—banking and credit companies especially—have been started, tending to foster enterprise; an immense demand exists for iron for ship-building purposes, as well as a general demand for all classes of manufactured iron; and extensive railway schemes are projected all over the world, especially in Russia and America. During the last twelve months iron vessels measuring in the aggregate 240,000 tons have been launched. Iron, in fact, is entirely superseding wood in ship-building. With regard to railways, it is estimated that there are at present 20,000 miles of line in progress and projected



in different parts of the world, which is nearly double the whole millage open in the United Kingdom. The railway interest in America is at present in a highly prosperous condition; and owing to the increased cost of production in that country—wages of iron men having risen to 5 dols to 6 dols per day—the price taken from this country a largely increased quantity of iron this year, and has bought, and is now buying, extensively, for next year. It may be mentioned that when America imported from Scotland eight or ten times the quantity of pig iron she has taken recently, the price, including freight and duty, amounted to 40 dols per ton. The present quotation in New York is 40 to 42 dols currency, which leaves about 80s per ton here. As regards the Cleveland iron, in that district the stock is estimated at only 10 days' supply, while the makers are reported to have sold 200,000 tons in anticipation of their future production. A similar state of matters exists in the Cumberland district; and the stock held at the Lancashire ports is said to have decreased by 30,000 tons. Another circumstance favourable to the enhancement of price is, that wages all over the iron districts are steadily rising; and as it has been found that miners work less the higher the wages they receive, any tendency to increase of production will be held in check. It was so in 1853, when, notwithstanding an increase of 40s per ton in price, the production fell off 10 per cent. Finally, the shipments of Scotch pig iron are greatly increasing, and are only limited at present by the scarcity of vessels. Subjoined are the shipments for the last eight weeks, with those of the corresponding weeks of 1862:—

Week ending	1862. tons	1863. tons
Sept. 15	17,543	9,985
22	16,119	13,667
29	10,180	12,169
Oct. 6	14,136	8,871
13	16,171	9,677
20	12,674	9,309
27	15,772	6,518
Nov. 3	14,294	6,095
Totals	116,859	76,209

This shows an increase of 40,650 tons, or 53 per cent., in the shipments during these eight weeks; and there has likewise been a very large increase in the local consumption, amounting so far this year probably to 100,000 tons over 1862, which was the largest previously known.

The stock of "good merchantable brands" at present in store, represented by "warrants," is 280,000 tons, which is rather above the quantity of warrants in 1852—the beginning of the last prosperous period; but the quantity of G. M. B. in makers' hands is now very small.

It is to be observed that the prices of manufactured iron in Staffordshire, Wales, and Scotland, have advanced 30s to 40s per ton during the last few months, while Scotch pigs have only risen 10s per ton. The difference of price between Scotch pigs and common bars is now as high as 5l 10s per ton.

It will be gathered from the foregoing, that the most important advances in price have been established while stocks were at their maximum; and the greatest falls when they were at their minimum,—the principle change occurring at the beginning of each period of prosperity and depression. Also, that the highest prices have been coincident with high rates of discount, and the lowest prices with low rates. It may be observed in conclusion, that invariably while the trade is depressed, merchants and retail dealers at home and abroad purchase only for their immediate wants, and that consequently stocks accumulate at the point of production. Whereas, with a more active trade and improving prices, traders acquire stocks. Hence the rapid dispersion of the home stock which took place in 1853.

## Agriculture.

### THE STAFFORDSHIRE PRIZE AGREEMENT.

This time has now come when, not merely the future progress of English agriculture, but whether recent progress shall or not be reversed, will depend upon the degree in which the commercial principle shall be developed in farming contracts. Without more security and liberty of action than, as the rule, has hitherto been afforded to English farmers, husbandry is more likely to recede than to progress, especially upon the stronger and more difficult soils, and where the occupiers have as yet employed insufficient amounts of capital. That this subject is attracting the attention

of landowners, is obvious from the various efforts made to induce tenants to accept, as sufficient for their protection, agreements affecting to afford compensations to tenants who have farmed well on being dispossessed of their farms, instead of leases. We are convinced such efforts can have no permanent success, and that the inevitable conclusion at which both tenants and landlords will arrive, is that a lease, and nothing short of a rational lease, can give the tenant-farmer adequate security and free action. In noting, therefore, the terms of any yearly agreement proposed as a substitute for a lease, and the discussions which arise thereupon, we do so with a view to elucidate the terms on which leases should be granted, and the provisions they ought or ought not to contain. For even when holding under such a yearly agreement, the tenant is expected to assume that he will hold his farm for many years, to cultivate in accordance with that assumption; to regard the compensation clauses as sufficient to protect his interests in case the landlord shall please summarily to turn him out of the farm. Such essentially one-sided arrangements, however, never answer, for compensation clauses cannot supply that security which is afforded by the certainty of holding the farm for a defined number of years, i.e., by a lease. But the lease now demanded by English farmers is a rational and commercial contract, not one in which they are bound down and trammelled by all sorts of restrictions, more or less useless or injurious. In order then to settle what the ordinary terms of a lease should be, the examination of the stipulations of yearly agreements, such as, for instance, the "Staffordshire Prize Agreement," will always be useful.

The following are some of the clauses of the prize agreement which are decidedly objectionable:—

4.—The landlord or his agents shall have the exclusive right at all times to enter upon the land for the purpose of shooting and fishing; but if the game be let, and damage be done to the tenant's crops exceeding in any one year five per cent. on the rent, the landlord shall make compensation to the tenant to the amount of the injury done.

5.—The tenant shall have the liberty of killing rabbits in the fields from 1st November to 1st April.

Game damage is as often done when the landlord preserves as when the land is let to a stranger, so that if compensation is to be made in the latter case, why not in the former? Then the tenants are not to kill rabbits during the breeding season, which is the only fit time for extirpating these pests of husbandry. It should, however, be made a *sine qua non* by farmers that no right whatever to game or rabbits be reserved from the tenant.

6.—The tenant shall not have more than two-fifths of the arable land in wheat, nor more than three-fifths in white straw crops, in any one year.

7.—All grass land mown for hay, except water meadows, shall be properly manured after each mowing.

8.—No hay, straw, mangolds, turnips, or manure shall be sold off the farm unless by permission of the landlord.

Such restrictions are simply absurd. They neither promote good nor prevent bad farming.

10.—All wet ditches and water-courses shall be cleaned out yearly. If they have not been cleaned out in the year preceding the expiration of the tenancy, the cost of cleaning them shall be allowed by the tenant, and all weeds growing on the headlands and in the ditches surrounding the arable land shall be cut down in June yearly; and all thistles and nettles shall be mown, spudded, or thrashed before going to seed.

Ditches seldom want scouring yearly, and what could induce a landlord to let his farm to a man for whom the rest of the clause is deemed necessary, passes comprehension.

14.—At the expiration of the tenancy, not more than one-fourth part of the arable land shall be in wheat, nor less than one-fifth in seeds sown in the preceding year. If such seed be not properly put in on clean fallows, or if they be eaten after the 30th of September, the tenant shall not receive anything for them; otherwise he shall be paid for seed and labour.

15.—Half the value of the wheat crop, if a Michaelmas crop, and not sown after a white straw or root crop, shall be the tenant's portion; but if the average quantity of all the wheat crop exceed thirty bushels per acre, the tenant shall take all in excess of fifteen bushels, leaving that for the incoming tenant's share; but if any portion of the wheat crop be sown on foul land the tenant shall receive only the value of seed and labour for such portion.

16.—Not more than one-fourth or less than one-fifth of the arable land shall require to be fallowed in the year after the expiration of the tenancy. If this arable land be clean and in good condition, the tenant shall receive 20s an acre from, and if foul he shall pay 20s an acre to, the incoming tenant.

If such minute and complex observances are to be made matters of agreement, farmers will find themselves in even a worse position than they now are. This and the following clause seem to be intended to create a sort of custom of the country, from which we understand Staffordshire is at present free.

17.—The out-going tenant shall leave as battens for the use of the farm one-eighth part of the wheat-straw grown during the preceding year, for which he shall be paid consuming price; he shall also be paid such price for any oat or barley-straw, the produce of the preceding year, not exceeding one-eighth part of the crop. All the other portion of the straw shall be properly trodden down in the yards for manure. If any be left in the fields causing damage, the tenant shall pay for such damage. Any hay or clover left on the farm, not exceeding one-half of the annual average crop grown, shall be paid for at a consuming price.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)  
BY EXPRESS.

PARIS, Friday Morning.

The *Moniteur* of this morning has published the following return of the Bank of France, made up to the 12th inst. The figures of last month and of the corresponding period in 1862 are added. —

DEBTOR.	Nov., 1863.		Oct., 1863.		Nov., 1862.	
	F	C	F	C	F	C
Capital of the Bank.....	182,500,000	0	182,500,000	0	182,500,000	0
Profits in addition to capital (Art 8, of Law of June 9, 1857)	2,316,503	57	2,316,503	57	2,316,503	57
Reserve of the Bank & branches	12,980,750	14	12,980,750	14	12,980,750	14
New Reserves.....	3,125,000	0	3,125,000	0	3,125,000	0
Ditto in real property.....	4,000,000	0	4,000,000	0	4,000,000	0
Notes in circulation of the Bank and branches.....	807,609,725	0	820,601,925	0	882,836,375	0
Drafts drawn by the Bank on the branches or payable at Paris or in the Provinces.....	4,496,538	95	4,601,708	89	5,681,402	58
Acknowledgments for money deposited and payable at sight at Paris or in the Branch Banks.....	3,923,680	0	4,495,975	0	76,600,563	0
Treasury account current creditor	67,251,695	11	53,378,415	4	79,839,362	67
Accounts current at Paris.....	122,072,726	16	134,170,964	53	165,284,086	33
Ditto in the Branch Banks.....	29,725,637	0	37,891,623	0	32,156,003	6
Dividends payable.....	1,103,648	75	1,376,928	75	1,129,718	73
Interest and dividends on securities transferred or deposited.	3,916,581	82	4,857,617	87	4,000,416	84
Various discounts and interest at Paris and in the branches.....	15,534,459	81	9,235,136	90	10,551,155	97
Rediscounts of the last half-year at Paris and in the branches.....	1,554,317	16	1,554,317	16	1,405,519	53
Surplus of profits not divided.....	1,016,709	23	1,016,709	23	...	...
Sundries.....	11,828,650	43	12,298,772	7	3,894,978	44
Total.....	1,279,048,622	13	1,286,401,404	97	1,344,305,365	84

CREDITOR.	Nov., 1863.		Oct., 1863.		Nov., 1862.	
	F	C	F	C	F	C
Cash and bullion.....	59,973,957	67	72,656,344	70	86,428,254	60
Cash in the Branch Banks.....	145,414,293	0	160,828,015	0	2,307,491	0
Commercial bills due yesterday, to be received to-day.....	545,777	15	553,971	14	625,140	9
Commercial bills discounted at Paris, including 62,037,344/40c from the branch banks.....	395,494,781	52	343,713,460	57	353,463,271	85
Ditto by the Branch Banks, payable where discounted.....	321,537,505	0	274,962,120	0	274,712,057	0
Advanced on deposit of bullion.....	10,237,500	0	13,488,400	0	4,228,350	81
Ditto in the Branch Banks.....	3,001,900	0	3,225,600	0	1,865,300	0
Ditto on French public securities.....	39,091,800	0	41,191,800	0	90,259,700	0
Ditto in the Branch Banks.....	24,737,650	0	21,406,500	0	17,904,400	0
Ditto on railway shares & bonds.....	50,611,400	0	51,369,500	0	61,056,000	0
Ditto in the Branch Banks.....	35,901,100	0	36,142,650	0	34,436,350	0
Ditto on Credit Foncier bonds.....	493,400	0	649,500	0	325,200	0
Ditto in the Branch Banks.....	620,500	0	637,100	0	442,000	0
Ditto to the Government on agreement of June 10, 1857.....	60,000,000	0	60,000,000	0	60,000,000	0
Government stock reserved.....	12,980,750	14	12,980,750	14	12,980,750	14
Ditto disposable.....	38,225,120	81	36,780,051	81	29,371,309	26
Ditto permanently invested (law of 9th June, 1857).....	100,000,000	0	100,000,000	0	100,000,000	0
Real property of Branch Banks.....	4,000,000	0	4,000,000	0	4,000,000	0
Real property of Branch Banks.....	4,063,271	0	5,946,098	0	5,818,725	0
Expenses of management of the Bank and branches.....	1,919,265	21	1,496,215	52	1,862,046	21
Sundries.....	4,067,968	62	4,811,732	39	15,151,338	88
Total.....	1,279,048,622	13	1,286,401,404	97	1,344,305,365	84

PARIS, Thursday.

The Bank of France, on Friday last, after business hours, increased its rate of discount to 6 per cent., and to-day, in imitation of the Bank of England, it has fixed it at 7. The drain from its coffers was quite sufficient to justify the fixing of the rate at 7 on Friday, and the Bank Directors would no doubt have adopted it if the Minister of Finance had not objected. This week the drain has been very active, notwithstanding the Bank necessarily exercises greater strictness than usual in the admission of bills, and does not even give to its best customers all the accommodation they require. Apart from the monetary situation, the Bourse has manifested greater confidence. It has done so from the belief that the Congress proposed by the Emperor will be held, and from the fact that His Majesty, in the letter to the Sovereigns proposing it, declares that he has no ambitious designs, and that his sole object is to maintain peace. The following are the quotations:—

	Thursday, Nov. 5.	Thursday, Nov. 12.
	f c	f c
Four-and-a-Half (cash).....	95 10	95 15
Fours (cash).....	88 25	88 25
Threes.....	67 0	67 40
Thirty year bonds.....	447 50	447 50
Bank of France.....	3360 0	3380 0
Credit Foncier.....	1295 0	1280 0
Credit Mobilier.....	1080 0	1105 0
Comptoir d'Escompte.....	755 0	765 0
Italian Loan.....	72 90	72 85
Ditto new.....	72 90	72 70
Orleans Railway.....	976 25	975 0
Ditto, new.....	810 0	810 0
Northern.....	980 0	982 50
Ditto, new (cash).....	507 50	490 0
Eastern.....	507 50	490 0
Mediterranean.....	952 50	960 0

	Thursday, Nov. 5.	Thursday, Nov. 12.
	f c	f c
Southern.....	690 0	700 0
Western.....	515 0	517 50
Austrian.....	411 25	407 50
South Austrian Lombard.....	551 25	535 0
Messageries Impériales.....	845 0	845 0
Credit Foncier Bonds of 1,000f at 3 per cent.....	1090 0	1085 0
Do. Coupons, 100f, 4 per cent.....	98 75	96 25
Do. do. 100f, 3 —.....	93 75	93 75
Do. do. 500f, 4 —.....	485 0	473 75
Do. do. 500f, 3 —.....	461 25	443 75
Do. do. Communales.....	410 0	402 50

The determination of the Government to admit beetroot (native) sugar to drawback on export has naturally caused considerable irritation in the seaports. That it will diminish the production of sugar in the colonies, and deprive shipping of one of its most important freights, is certain. On the other hand, it will give a larger development to the production of beetroot sugar in France. But, as a set-off to this, it is remarked that as beetroot is a plant peculiarly subject to atmospheric influences, it will in some years be extraordinarily scarce, so that under the new system the price of sugar will undergo grave fluctuations.

The Government has decided that the fishing of salmon shall be interdicted in rivers and coasts from the 20th of October to the 31st of January.

In the last meeting of the Society of Political Economy, the question of the Bank of Savoy was discussed. Some of the most eminent members of the Society took part in the discussion—M. Villamaire, M. Bernard, M. Joseph Garnier, M. Horn, M. Dupuis, &c. All these gentlemen were in favour of the liberty of banking, including therein the issue of notes; but whilst some demanded that it should be unlimited and uncontrolled, others were of opinion that it ought so be subjected to the surveillance of the Government, and that serious guarantees ought to be demanded from the founders of banks. The only member of the Society who spoke against liberty was M. Wolowski, but the majority of the meeting as of the speakers was against him.

The days of tribulation have decidedly come for the Isthmus of Suez Canal Company. In my last the grave dissension which has arisen between it and the Pacha of Egypt was noticed. What is perhaps more important is, that a portion of the Parisian press, even that which was noisier in defending the company in times past against the attacks of perfidious Albion, has turned against it. A journal of considerable authority on all financial questions, except those relative to banks,—the *Semaine Financière* led of the attack by an article which, among other things, makes two very startling allegations:—The first, that the late Viceroy of Egypt expressly stipulated that the Company should not be considered constituted until it should obtain the sanction of the Sultan, and that no sanction has yet been given; second, that in the subscription of 200,000,000f (2,000,000,000), the public only contributed 114,000,000f, and that the Viceroy of Egypt was, without his knowledge, put down for the remaining 86,000,000f; that it was only after two years' negotiation that he could be induced to ratify this singular act, and that he then only did so on condition that no calls should be required from him before 1867, and that he should be allowed eight years to pay the whole. These grave facts were, it appears, not communicated to the shareholders. The *Semaine Financière* further states that the present Viceroy took on himself the said subscription of 86,000,000f, though not legally bound so to do, it having been accepted by his predecessor personally, not by the Egyptian Government; and the journal complains that the Company should have somewhat rudely broken off with him at the very time at which he was trying to secure it the sanction of the Porte, subject to certain conditions.

It was announced some time back that an attempt would be made, on the meeting of the Corps Legislatif, to exclude from the Chamber all Directors of Railway Companies, in virtue of an absurd law of the time of the Republic interdicting such persons from sitting. Happily the discovery has been made that the said law is no longer in force.

Not a little surprise is expressed that the annual report of the Minister of Finance, which has been long expected and promised, has not yet appeared either in the *Moniteur*, or in the blue book called "Report on the State of the Empire," which the Government presents annually to the Corps Legislatif, and which yesterday was distributed to the members of that august body. The money market naturally draws the inference that as such reluctance is manifested to speak on the financial situation, there is nothing good to be said respecting it. The Minister's report is now appears, to be presented at the same time as the Budget.

Annexed is the market report:—  
FLOUR.—At Paris, prices have risen. Yesterday, choice was 50f the sack of 157 kilogs; first quality, 48f to 49f; ordinary, 47f; other sorts, 46f. Six marks were 48f 25c for current months; 48f 25c to 48f 50c for four months of January; 49f 50c for four months of March. At Paris, per 101 kilogs, was 30f. 50c to 30f 75c for current months; 30f 75c for four months of January.

WHEAT.—At Paris, yesterday, commercial wheats were offered at 27f to 28f the sack of 120 kilogs, but there were no buyers. Of other sorts, the quotation was 26f to 28f,—an advance of 50c for certain qualities.



**COTTON.**—At *Havre*, in the week ending Friday, the sales were 3,564 bales, and the arrivals 2,000. The closing quotations were 5f lower for United States sorts, 2f to 5f for Surata, 5f to 10f for Tinnelly. Low New Orleans was consequently 380f the 50 kilogs; good ordinary Broach, 305f; good ordinary Tinnelly, 287f. This week, the market has been calm. Yesterday, Tinnelly, good ordinary for delivery in January, was 275f; Madras, in January, February, March, 290f; Cinnada, despatched in September, 275f.

**COFFEE.**—In the week ending Friday, at *Havre*, prices declined, but business was not very active. 250 sacks Port-au-Prince, 82f the 50 kilogs, in bond; 106 Cape, 86f; 400 Gonaives, 89f; 106 Maracaibo, 89f to 95f. The arrivals were less than 1,000 sacks. This week, Hayti has been 85f. Some damaged Hayti, Gonaives, and Cayes have also been sold. At *Bordeaux*, last week, the demand was regular and prices firm. 500 sacks Rio, not washed, disposable, 90f 50c the 50 kilogs; 450 Winsard, 156f; 300 Java, 126f; 120 La Guayra, 94f to 101f. This week, Mysore has been 250f the 100 kilogs; and Padang, 123f 50c the 50 kilogs. At *Nantes*, nothing has been done. At *Marseilles*, last week, the market was firm, and the sales were 2,400 sacks Rio, at 87f and 90f; and by auction, 500 to 600 ditto (sound), 87f 75c to 88f. No sales this week.

**SUGAR.**—Business at *Havre*, in the week ending Friday, was tolerably active, and prices made a new advance. The sales were 800 casks French West India, disposable, 57f to 59f the 50 kilogs, bonne quatrieme, duty paid; 100 ditto, for delivery, 58f ditto; 19,800 bales Reunion, 59f to 63f the type; 9,150 casks Havana, 37f 50c to 40f 25c for No. 12, in bond; 604 ditto white, 41f 25c; 172 Maroni and 200 Bahia, for delivery, 80f 50c for No. 12. Some damaged Bahia was also sold. The arrivals exceeded 2,000 casks. This week, Havana, No. 12, 39f 50c and 40f in bond; ditto, entrepot of Europe, 37f; Reunion, for delivery, bonne quatrieme, 63f to 64f; French West India, bonne quatrieme, 59f. At *Nantes*, last week, 3,308 sacks Reunion went at 60f the 50 kilogs, bonne quatrieme; 11,700 at 63f 50c; 2,870 at 62f 50c; 3,000 at 63f; 4,465 Mayotta at 53f 50c, being equal to 57f bonne quatrieme; 651 at 50f; 128 indifferent quality, 47f; a lot of Batavia, 42f and 42f 75c for No. 12; some Porto Rico, in bond at London, was also bought at 23s 3d and freight to Nantes, it was 1/2 below the type. Brokers fixed the average quotations thus: French West India, 48f to 60f, nominal; Reunion, 62f to 62f 50c. This week, some purchases of West India, Cuba, Porto Rico, Demarara, and Mauritius, have been made in English markets. At *Bordeaux*, last week, nothing was done, but prices were firm. Holders demanded the same prices as at *Nantes* and *Havre*. This week, Reunion, now, 124f the 100 kilogs. French West India wine, 63f 50c. At *Marseilles*, last week, 5,438 casks French West India went at 86f the 50 kilogs, bonne quatrieme of *Havre*. For Reunion, 61f were offered for bonne quatrieme of *Nantes*, but refused. Various lots, amounting altogether to 12,956 casks Havana, No. 12, were sold at prices which began at 35f the 50 kilogs, and gradually rose to 39f. Afterwards 40f were demanded. 700 casks Bahia went at prices kept secret; 1,700 Pernambuco, 33f 75c for No. 10; 700 casks Porto Rico, 36f, bonne quatrieme; and a lot of ditto, 37f for No. 12. This week, firmness, with a tendency to rise. Some Java has been taken without drawback, at 38f, equal to No. 12 of Holland.

**TINNO.**—At *Havre*, in the week ending Friday, the only sales were 30 chests Bengal at established prices. There were no arrivals. No sales this week. At *Bordeaux*, last week, the sales were 24 chests Bengal, 21 Karrah, and 23 Madras, at established prices. This week, some Bengal has been sold at prices not stated.

**HIDE.**—Business was calm at *Havre*, in the week ending Friday. 260 Buenos Ayres dry cow, 95f the 50 kilogs; 875 ditto salted saladeros ox, 67f, indifferent quality; 400 Monte Video salted cow, 53f 75c; 1,600 Pernambuco drysalted, 72f; 2,200 horse La Plata salted, 40f to 44f 50c; and 2 hales Calcutta calf, 91f. The arrivals were numerous—about 33,000. This week, horse La Plata salted, 40f 50c and 41f; Monte Video salted ox, 60f to 61f; Rio Hacha dry, 70f; Buenos Ayres ox mated, 110f; Pernambuco drysalted, 72f.

**TALLOW.**—At *Havre*, in the week ending Friday, 80 casks New York, disposable, went at 52f 25c the 50 kilogs; 50 pipes La Plata, in the port, 52f, and about 100 ditto, for delivery, 52f to 52f 50c; some small lots of New York, *a la marque*, 54f. By auction, 25 casks New York indifferent quality, were sold at 46f 25c and 46f 75c. The arrivals were 322 casks. This week, New York, 51f 50c; La Plata, 51f 50c. At *Paris*, yesterday, the 100 kilogs were, cotroi duty included, 112f 70c.

**WOOL.**—At *Havre*, last week, 400 bales La Plata, unwashed, went at 1f 35c to 2f 50c the kilog; 22 Chili, unwashed, 1f 80c to 2f 25c; and 11 Russia, washed, 5f. The arrivals were 133 bales. This week, Buenos Ayres, unwashed, 1f 5c to 2f 12c; Monte Video, ditto, 2f 20c to 2f 50c; ditto, washed, 2f 40c to 2f 70c; La Plata, unwashed, 1f 2f; La Plata, sheepskin, ditto, 190f to 205f the 100 kilogs.

**SCUMPS.**—At *Paris*, yesterday, Montpellier, of 86 deg, was not quoted; 3-6, of 90 deg, first quality, was 72f the hectolitre. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 84f; bestroot, 90 deg, first quality, 77f.

COMMERCIAL AND MISCELLANEOUS NEWS.

For the month ending the 31st of October last, 503,205 tons 4 cwt of coal and coke were entered in the port of London, against 438,301 tons 16 cwt for the corresponding month of 1862, showing the large increase of 64,903 tons 4 cwt. Of this quantity 192,850 tons 14 cwt came by railway, viz., Great Northern, 74,199 tons 8 cwt; London and North-Western, 72,738 tons 1 cwt; Great Eastern, 22,588 tons 8 cwt; Great Western, 10,733 tons; Midland, 8,596 tons 13 cwt; South-Western, 3,251 tons 7 cwt; Chatham and Dover, 684 tons 17 cwt; and Tilbury and Southend, 58 tons. Up to the 31st October for this year the quantity by railway has been 1,430,013 tons 12 cwt against 1,186,450 tons 17 cwt, so that 243,562 tons 15 cwt more coal has

been received at London this year than in the first ten months of 1862. The canal receipts have been 631 tons 10 cwt, against 1,190 tons 15 cwt for October, 1862, and this year this particular traffic has declined 3,101 tons 15 cwt, as against 10,200 tons up to Oct. 31, 1862, or a decline of 2,098 tons 5 cwt. The seaborne coal reaches 309,614 tons, being a slight advance upon the tonnage of October last year, when 302,845 tons were entered. The quantity from Newcastle-upon-Tyne was 118,095 tons; Seaham, 17,407 tons; Sunderland, 97,318 tons; Middlesborough, 6,831 tons; Hartlepool and West Hartlepool, 53,033 tons; Blyth, 1,519 tons; from Wales, 6,216 tons; from Yorkshire, 3,115 tons, from Scotland, 1,451 tons; and from Duff, 317 tons. Small coal, 2,727 tons, and 1,585 tons of cinders. Comparing the present year with the last, the seaborne coal has declined considerably, for whilst in the first ten months of 1862 2,770,459 tons of coal came to hand in 8,540 ships, this year it has been 2,692,908 tons in 7,963 ships, or a diminution of 576 ships and 77,551 tons.

In reference to the falling off in the American carrying trade, and to the low rates of freight in American bottoms, the *New York Shipping List* says:—During the past summer there was a large influx of foreign tonnage at this port, in expectation of profitable employment in the transportation of breadstuffs during the autumn and winter; but the magnificent harvests throughout the old world, especially in France and England, and the comparatively small exports from this country in consequence, has disappointed these expectations, and the result is an excessive supply of tonnage, and extreme low rates of freight. We annex the current quotations, and also those for the corresponding period of last year:—

1863.	Liverpool.			London.			Glasgow.		
	s	d	q	s	d	q	s	d	q
Flour	1 0	0 0	0 0	1 6	1 2	0 0	1 6	1 2	0 0
Grain	0 4	0 4	0 0	0 5	0 6	0 0	0 4	0 0	0 0
Heavy goods	12 6	15 6	0 0	15 0	17 6	0 0	17 6	0 0	0 0
1862.	3 6	2 9	0 0	3 3	3 4	0 0	3 3	0 0	0 0
Flour	0 10	1 0	0 0	1 0	1 1	0 0	0 11	1 0	0 0
Grain	40 0	50 0	0 0	45 0	50 0	0 0	45 0	50 0	0 0

Last year, it will be seen, ships were receiving paying rates, with plenty of business, while at present the rates are ruinously low and very little freight. It is a noteworthy fact that foreign steamers are monopolising a large portion of the freight between this country and Europe. This is especially true with regard to return cargoes from Great Britain and the Continent. The transfer of the carrying trade from American to foreign bottoms is more rapid than most people are aware of. The latest returns of the foreign trade of this port, show that the value of imports and exports in American vessels is not more than one third of the entire amount, while in 1860, before the war commenced, fully two-thirds of these were carried in American bottoms. The current war risks which shippers have to pay on exports in ships covered by the Stars and Stripes are—2 per cent. to Great Britain, 3 per cent. to ports in the Mediterranean, and 5 per cent. to China, the East Indies, West Coast of Africa, and all ports in South America below Maranham. On homeward cargoes from China, we have heard of 10 to 12 per cent. having been paid.

An account of the importations and exportations of bullion and specie registered in the week ended November 11, 1863:—

Countries from which imported.	Coin.		Bullion.	Total.
	oz.	oz.		
Belgium	100	...	100	100
United States of America	47241	...	2950	54191
Mexico	2571	...	...	2571
Brazil	76	...	997	1073
Other Countries	928	...	738	1666

Aggregate of the importations registered in the week	55914	9685	21601
Approximate value of the said importations computed at the rates specified below	£ 193085	£ 30583	£ 223668

Rates of valuation	per oz.		
	£ s d	£ s d	£ s d
	5 10 0	3 10 0	...
	3 17 10 1/2	3 15 0	...

Countries from which imported.	Coin.		Bullion.	Total.
	oz.	oz.		
Hanseatic Towns	1100	...	96940	91100
Holland	...	...	398000	398000
Belgium	33200	...	339000	372000
France	167022	...	143940	310962
Mexico	106887	...	...	106887
Brazil	31082	...	34816	65898
Other Countries	10209	...	386	10595

Aggregate of the importations registered in the week	345541	1023142	1066533
Approximate value of the said importations computed at the rates specified below	£ 85073	£ 281897	£ 371870

Rates of valuation	per oz.		
	£ s d	£ s d	£ s d
	4 11 1/2	5 6	...
	3 17 10 1/2	3 15 0	...

Countries to which exported.	Coin.		Bullion.	Total.
	British.	Foreign.		
Hanseatic Towns	...	5050	...	5050
France	1250	390	34500	36140
Egypt	6279	405	...	6384
Brazil	49250	610	...	49860
Other countries	7801	...	1190	9701

Aggregate of the exportations registered in the week	120980	6465	36400	163845
Approximate value of the said exportations computed at the rates specified below	£ 471066	£ 24697	£ 137410	£ 632113

Rates of valuation	per oz.		
	£ s d	£ s d	£ s d
	3 17 10 1/2	3 16 4	3 15 0

Countries to which exported	Silver exported from the United Kingdom			Total
	British oz.	Foreign oz.	Bullion oz.	
Hannatic Towns	400	...	...	400
France	94229	...	184700	278929
Egypt	4660	...	23800	28460
Aggregate of the exportations registered in the week	104689	...	207900	312589
Approximate value of the said exportations computed at the rates specified below	£ 33054	£ 57961	£ 91015	£ 188030
Rates of valuation	5 1/2	5 1/2	5 1/2	...

TO READERS AND CORRESPONDENTS

Communications must be authenticated by the name of the writer. The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

(From the GAZETTE.)  
An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 11th day of November, 1863.

ISSUE DEPARTMENT.		RESERVE DEPARTMENT.	
Notes issued	27,431,045	Government Debt	11,015,109
		Old Securities	3,634,900
		Gold Coin and Bullion	12,781,045
		Silver Bullion	...
	27,431,045		27,431,045

BANKING DEPARTMENT.		RESERVE DEPARTMENT.	
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,949,263
Reserve	5,175,489	Other Securities	20,076,433
Public Deposits, including Exchange, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,624,339	Notes	6,006,220
Other Deposits	13,664,311	Gold and Silver Coins	679,720
Seven Day and other Bills	690,598		
	27,710,736		37,710,736

Dated the 12th November, 1863. M. MARSHALL, Chief Cashier.

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

Liabilities	Assets
Circulation (including Bank post bills)	Securities
Public Deposits	Coin and Bullion
Private Deposits	
41,496,073	44,582,561

The balance of Assets above Liabilities being 3,176,488, as stated in the above account under the head Reserve.

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

A DECREASE of Circulation of	£667,565
AN INCREASE of Public Deposits of	557,521
A DECREASE of Other Deposits of	196,803
NO CHANGE in Government Securities of	65,909
AN INCREASE of Other Securities of	338,663
AN INCREASE of Bullion of	34,182
AN INCREASE of Reserve of	277,482

The changes in the above return are less unfavourable than might have been expected. Notwithstanding the active demand for money, the increase shown in the other securities is unimportant, and an addition has taken place in the reserve. The continued withdrawals of coin for exportation are still manifested in the decline in the bullion. The comparatively moderate change in the other deposits shows that the banking reserves of the country have as yet been but little trenching upon.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1853:—

At corresponding date with the present week	1853.	1860.	1861.	1862.	1863.
Circulation, including bank post bills	23,499,355	21,438,067	21,539,728	21,294,960	22,115,423
Public deposits	5,903,222	5,814,022	3,769,208	6,928,047	5,624,339
Other deposits	11,781,769	12,608,792	13,190,306	14,738,147	13,664,311
Government securities	11,746,243	9,490,378	10,812,187	11,118,992	10,949,263
Other securities	16,432,451	20,310,619	16,392,515	19,394,297	20,076,433
Reserve of notes & coin	7,674,668	7,130,541	8,293,045	9,585,278	6,685,940
Coin and bullion	16,856,113	13,314,811	14,362,495	15,389,523	13,460,765
Bank rate of discount	5 p.c.	6 p.c.	3 p.c.	3 p.c.	6 p.c.
Price of Consols	85 1/2	93 1/2	92 1/2	92 1/2	91 1/2
Average price of wheat	73s 7d	58s 9d	58s 8d	49s 2d	40s 0d
Exchange on Paris (short)	24 9s 2d	25 17s 2d	25 27s 3d	25 12s 1d	29 2s 5d
— Amsterdam ditto	11 1s 14d	11 1s 14d	15 1s 18d	18 1s 11d	18 1s 11d
— Hamburg (3 months)	13 1/2	5 1/2	18 7/8	18 1/2	13 9/16

In the corresponding week of 1853, hostilities had been commenced at various points along the Northern frontier of

Turkey. Omar Pasha had crossed the Danube with success, the Russians having failed in their attempts to impede his March. The Belgian Chambers had been opened by the King. The operatives were in some few places in the manufacturing districts returning to their work.

In 1860, threats of secession in America were giving rise to uneasiness. The measures concerted in the Neapolitan Kingdom and in part of the Roman States were giving a majority in the votes for annexation to the territories of King Victor Emanuel. News had been received of the advance of the allies on Peking. The Bank rate in Paris had been raised to 4 1/2 per cent. In London, the Directors of the Bank of England had in one week raised the terms for discount from 4 1/2 to 5 and to 6 per cent., in consequence of withdrawal of coin and bullion to the amount of 713,000 on a contract entered into between some English firms and the Bank of France.

In 1861, money was easy, rather under 3 per cent., and politics were not exercising any special influence. The arrangements by which the shareholders of the Red Sea Telegraph Company became entitled to Government annuities had been made between the Company, the Telegraph to India Company, and the Government.

In 1862, the large silver export of about 1,000,000 to India had attracted much attention. The Bank of France had advanced the rate of discount to 4 per cent. The coming of age of the Prince of Wales had been celebrated in England during his absence with the Coburg Princes and Princess of Prussia on the Continent. The assassination of the chief of the Russian secret police at Warsaw had been followed by repressive measures in that city. General McClellan had been removed from the command of the Federal armies. The voting in Lucerne and in other of the Swiss cantons for the total revision of the Federal constitution had resulted in the rejection of the proposition.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1853, a deficiency of 4,650,682l; in 1860, a deficiency of 7,706,723l; in 1861, a deficiency of 3,202,209l; and in 1862, a deficiency of 4,656,150l. In 1863, the deficiency is 6,411,122l.

DISCOUNT AND MONEY MARKET.—In the discount market this week, the demand has not been much above the average, with the exception of Wednesday, when the apprehension of a further rise in the rate next day, caused an increased number of applications at the Bank. The greater part of the business in Lombard street is now done on the understanding that the terms shall vary with the Bank, and hence there is an absence of that rush for procuring accommodation usually shown by the public on a rising market. The supply of money in all quarters appears ample, but from the prevailing uncertainty, no transactions take place below 6 per cent. Annexed are the quotations for paper of various dates:—

30 to 60 days	6 per cent.
3 months	6 1/2 per cent.
4 months	6 3/4 per cent.
6 months—Bank bills	6 1/2 per cent.
— Trade ditto	7 per cent.

On the Stock Exchange the charge for loans on Government securities has fallen to 4 to 4 1/2 per cent.

The following are the rates of interest allowed on deposits:—

Joint Stock Banks	4 1/2 per cent.
Discount houses at call	4 1/2 per cent.
Ditto, with seven days' notice	5 per cent.

\* At the London and Westminster, 3 1/2 per cent. only on sums below 500l.

There were no withdrawals of gold from the Bank either yesterday or to-day.

Notice has been given that the monthly drawings of Government bills on India will be raised from 700,000l to 900,000l, the arrangement being expected to last about five or six months.

The monthly return of the Bank of France, issued this morning, again shows unfavourable results. There has been another heavy decline in the bullion, and a nearly corresponding increase in the bills discounted, sufficient to warrant the recent advances in the rate of discount. It is probable, however, that a great part of the demand was in anticipation of the late rise. Annexed are the principal changes:—

DECREASE.	
Bullion	2,630,000
Advances	20,000
Current accounts	410,000



	INCREASE	£
Bills discounted.....	2,493,000	
Circulation.....	520,000	
Treasury balance.....	535,000	

It is reported from Paris that the Bank of France, with a view of alleviating the existing monetary pressure, contemplate the issue of bank notes for 50f (2l). At present, the lowest denomination of the notes of the Bank is 100f (4l).

The advices from St Petersburg mention that the Bank has ceased to draw upon London, except for very small and exceptional amounts, thus increasing the cost of making remittances to England. The financial position of the Russian Empire seems, in fact, to be daily growing worse. Several mercantile failures have recently taken place.

On the Continent there has been another general advance in the rates of discount, Paris, Turin, Hamburg, and St Petersburg showing the chief rise. The scarcity of money in the latter city has also in some degree reached on Berlin. Annexed are the rates now current:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	7	7
Vienna.....	5	5 6
Berlin.....	5	5
Frankfort.....	5	5
Amsterdam.....	4½	4½
Turin.....	7	7
Brussels.....	5	5
Hamburg.....	6	6
St Petersburg.....	6	12 and upwards.

**ENGLISH STOCKS.**—The funds this week have presented a better appearance, notwithstanding a temporary check caused by the further rise in the rate of discount in Paris. To-day, especially, the tone has improved on the reported issue of 2l notes by the Bank of France, which it is thought may in some degree lessen the necessity for the withdrawals of gold from this country. Consols were last quoted this evening at 92½ to 92¾ for money, and 91½ ex div. for the 3rd of December. There has been a fair business doing, and the supply of floating stock appears to have somewhat diminished. Reduced and New Three per Cents. left off at 90½ to 90¾; and India Five per Cents. at 108½ to 108¾.

Exchequer bonds continue prejudiced by the high rates ruling in the money market, and were last quoted to-day 9s to 4s discount, another decline of 2s. India bonds are also very heavy at par to 5s premium.

**FOREIGN STOCKS.**—There have been numerous fluctuations in the foreign market, and the effect of the increased value of money abroad has been decidedly adverse. The more speculative descriptions have chiefly suffered, especially Mexican and Greek, in both of which a decline of 1 to 2 per cent. has taken place. The discouraging tone of the advices from St Petersburg has also caused a similar fall in Russian bonds. Spanish securities, although lower, are comparatively steady. Turkish Six per Cents. of 1854 have receded, but the other issues are without change. The Consolidés, however, were dull at 48 to ½. The new Brazilian loan left off at ½ to ¼ dis., showing a recovery from the lowest point touched this week, and the new Portuguese at 1 to ½ premium. The new Venezuelan Six per Cents. have declined more than 1 per cent. Italian bonds are well supported. The closing quotations of the stocks dealt in to-day are subjoined:—Brazilian 5 per Cents., 99 to 101; 4½ per Cents., 89 to 91; Buenos Ayres 6 per Cents., 91 to 93; Chilean 6 per Cents., 100 to 102; Egyptian 7 per Cents., 98½ to 99½; Greek 5 per Cents., 29½ to 29¾; ditto coupons, 14½ to 15; Mexican 5 per Cents., 39½ to 39¾; Moorish 5 per Cents., 94 to 96; Portuguese 3 per Cents., 49 to 49½; Russian 3 per Cents., 55½ to 56½; ditto 5 per Cents., 1862, 87 to 88, ex div.; Spanish 3 per Cents., 54 to 54½; Deferred, 47½ to 48½; Passive, 33½ to 34½; Certificates, 12½ to 13½; Turkish 6 per Cents., 1854, 90½ to 91½; ditto, 1858, 69½ to 70; ditto, 1862, 70½ to 71; 4 per Cents. guaranteed, 55 to 57; and Italian 5 per Cents., 71½ to 71¾.

The final price of French Three per Cent. Rentes on the Paris Bourse this evening was 67f 35c, showing an advance since last Friday of nearly ½ per cent., but a slight reaction compared with yesterday.

529 bonds of the Russian 4½ per Cent. loan of 1849, amounting to 110,000l stock, are advertised by Messrs Baring Brothers as having been drawn for payment at par on the 1st January next.

Subjoined is a list of the highest and lowest prices of

Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	Money		Account ad.		Eschequer Bills.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday.....	92½	92½	91½	91½	7s 4 1/2 p
Monday.....	92½	92½	91½	91½	7s 4 1/2 p
Tuesday.....	92½	92½	91½	91½	7s 4 1/2 p
Wednesday.....	92½	92½	91½	91½	7s 4 1/2 p
Thursday.....	92½	92½	91½	91½	7s 4 1/2 p
Friday.....	92½	92½	91½	91½	7s 4 1/2 p

  

	Closing prices last Friday.		Closing prices this day.	
	Lowest.	Highest.	Lowest.	Highest.
3 per cent. consols, account ...	91½	91½	91½	91½
— — — money .....	92½	92½	92½	92½
New 3 per cents .....	90½	90½	90½	90½
3 per cent. reduced.....	90½	90½	90½	90½
Exchequer bills..... March	76 1/2 d	76 1/2 d	76 1/2 d	76 1/2 d
— — — — — June	76 1/2 d	76 1/2 d	76 1/2 d	76 1/2 d
Bank stock .....	234 3/8	234 3/8	234 3/8	234 3/8
East India stock .....	234 3/8	234 3/8	234 3/8	234 3/8
— — — — — 5 per cents .....	108 1/2	108 1/2	108 1/2	108 1/2
Dutch 4½ per cents .....	100 1/2	100 1/2	100 1/2	100 1/2
— — — — — 4 per cents .....	100 1/2	100 1/2	100 1/2	100 1/2
Egyptian 7 per cents, 1862 .....	94 1/2	94 1/2	94 1/2	94 1/2
Mexican 5 per cents .....	40 1/2	40 1/2	40 1/2	40 1/2
New Granada 2 per cents.....	86 7/8	86 7/8	86 7/8	86 7/8
Peruvian 4½ per cents, 1862 .....	49 1/2	49 1/2	49 1/2	49 1/2
Portuguese 3 per cents, 1862 .....	49 1/2	49 1/2	49 1/2	49 1/2
— — — — — 1863.....	49 1/2	49 1/2	49 1/2	49 1/2
— — — — — Scrip .....	92 1/2	92 1/2	92 1/2	92 1/2
Russian 5 per cents, 1857 .....	82 1/2	82 1/2	82 1/2	82 1/2
— — — — — 1862 .....	89 90 xl	89 90 xl	89 90 xl	89 90 xl
Marinian 5 per cents .....	89 90	89 90	89 90	89 90
Spanish 3 per cents.....	54 1/2	54 1/2	54 1/2	54 1/2
— — — — — 3 per cent deferred .....	46 1/2	46 1/2	46 1/2	46 1/2
— — — — — Passive .....	53 1/2	53 1/2	53 1/2	53 1/2
— — — — — Certificates.....	12 1/2	12 1/2	12 1/2	12 1/2
Turkish 6 per cents .....	92 1/2	92 1/2	92 1/2	92 1/2
— — — — — 1858 .....	69 70	69 70	69 70	69 70
— — — — — 1862 .....	70 1/2	70 1/2	70 1/2	70 1/2
Turkish 4 per cent guaranteed .....	57 1/2	57 1/2	57 1/2	57 1/2
Venezuela 6 per cents 1862 .....	71 1/2	71 1/2	71 1/2	71 1/2
Italian 5 per cents .....	72 1/2	72 1/2	72 1/2	72 1/2

**RAILWAYS AND OTHER SHARES.**—The railway market this week has entirely lost the buoyancy lately exhibited, and nearly all the leading stocks have fallen on an average ½ per cent. Great Northern, Midland, and Caledonian have shown the chief heaviness, particularly the former. Metropolitan is also quoted about 3 per cent. lower. South-Eastern, on the other hand, is fairly maintained; and South-Western, in which, however, little speculative business is done, is without alteration. The unsettled appearance of the money market has tended to discourage operations in this department.

In colonial descriptions, the uncertainty respecting the future course of monetary affairs has caused investors to suspend their orders to purchase Indian guaranteed stocks, and prices have generally given way. Grand Trunk and Great Western of Canada have also fallen.

Foreign railway shares are dull, with little doing. Lombardo-Venetian closed at 21 to 21½, ex div.; and Great Luxembourg, 12½ to 13.

The new joint-stock undertakings have likewise suffered: International and Financial closing at 3½ to 4 prem.; General Credit, 2½ to 2½ prem.; London Financial (which are exceptionally firm), 6 to 6½ prem.; Hudson's Bay, 1½ to 1½ dis.; and Anglo-Austrian Bank, par to ½ prem.

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

	RAILWAYS.		Closing prices this day.	
	Closing prices last Friday.	Closing prices this day.	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter.....	89 4	89 4	89 4	89 4
Caledonian .....	118 1/2	118 1/2	118 1/2	118 1/2
Great Eastern.....	49 1/2	49 1/2	49 1/2	49 1/2
Great Northern .....	127 1/2	127 1/2	127 1/2	127 1/2
— — — — — A Stock .....	100 1/2	100 1/2	100 1/2	100 1/2
Great Western.....	65 1/2	65 1/2	65 1/2	65 1/2
Lancashire and Yorkshire.....	110 1/2	110 1/2	110 1/2	110 1/2
London, Brighton, and S. Coast	111 1/2	111 1/2	111 1/2	111 1/2
London, Chatham, and Dover	45 6	45 6	45 6	45 6
London and Blackwall .....	70 2	70 2	70 2	70 2
London and North-Western.....	108 1/2	108 1/2	108 1/2	108 1/2
London and South-Western.....	101 2	101 2	101 2	101 2
Metropolitan .....	129 1/2	129 1/2	129 1/2	129 1/2
Midland .....	129 1/2	129 1/2	129 1/2	129 1/2
North British .....	53 4	53 4	53 4	53 4
North-Eastern—Berwick .....	102 1/2	102 1/2	102 1/2	102 1/2
— — — — — York .....	89 1/2	89 1/2	89 1/2	89 1/2
North Staffordshire.....	77 9	77 9	77 9	77 9
Oxford, West Midland .....	61 3	61 3	61 3	61 3
South-Eastern .....	95 1/2	95 1/2	95 1/2	95 1/2
South Wales.....	66 8	66 8	66 8	66 8
<b>BRITISH POSSESSIONS.</b>				
Bombay and Baroda .....	105 7	105 7	105 7	105 7
East India 5 per cent.....	107 1/2	107 1/2	107 1/2	107 1/2
Grand Trunk of Canada .....	21 2 1/2	21 2 1/2	21 2 1/2	21 2 1/2
Great Indian Peninsula 5 per cent	100 1/2	100 1/2	100 1/2	100 1/2
Great Western of Canada .....	10 1/2	10 1/2	10 1/2	10 1/2
Madras 5 per cent .....	106 7	106 7	106 7	106 7
Scinde 5 per cent .....	106 7	106 7	106 7	106 7
— — — — — Delhi shares 5 per cent	100 1/2	100 1/2	100 1/2	100 1/2
<b>FOREIGN SHARES.</b>				
Bahio and San Francisco.....	18 1/2	18 1/2	18 1/2	18 1/2
Dutch Rhenish.....	15 2 1/2 pm	15 2 1/2 pm	15 2 1/2 pm	15 2 1/2 pm
Eastern of France.....	100 1/2	100 1/2	100 1/2	100 1/2
Great Luxembourg.....	120 1/2	120 1/2	120 1/2	120 1/2
Northern of France.....	35 1/2	35 1/2	35 1/2	35 1/2
Paris, Lyons, & Mediterranean	28 1/2	28 1/2	28 1/2	28 1/2
Paris and Orleans .....	28 1/2	28 1/2	28 1/2	28 1/2
Sambre and Meuse .....	91 10	91 10	91 10	91 10
S. Austrian & Lomb.—Venetian	215 2	215 2	215 2	215 2
Reclife and San Francisco .....	17 1/2	17 1/2	17 1/2	17 1/2
Western & N.—Westrn of France	30 1	30 1	30 1	30 1

**FOREIGN EXCHANGES.**—The rates this week have shown increased firmness, especially as regards Paris.

**BULLION.**—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion and India rupee paper during the week:—

Gold.—Until within the last two days, the inquiries for gold were most active; there is now, however, a marked decrease in the demand, and the present arrivals are quite sufficient for the wants of the exporters. The amounts to hand, since our last circular, consist of 140,000*l*. per City of Baltimore, from New York; 24,000*l*. per Bremen, from New York; 56,000*l*. per City of New York, from New York; 21,000*l*. per Hammonia, from New York; 8,500*l*. per Athenian, from Africa; 138,000*l*. per True Briton, from Melbourne. In addition to these sums, 320,000*l*. in sovereigns, and 23,000*l*. in bars, have been withdrawn from the Bank of England. The exports have been 221,620*l*. per Parana, to Brazil; 153,390*l*. to Alexandria, and 58,900*l*. to Bombay, per Ellora. The telegram of the Overland Mail from Australia reports the sailing of additional vessels during the month with gold to the amount of 247,500*l*.

Silver.—The silver ex Shannon has been sold at 61*3*/<sub>4</sub> per oz standard; at this rate a considerable business was done for the Ellora, which vessel took out 444,300*l*. to Bombay. Our market has been rather quiet for the past two days, but the receipt of the telegram from Bombay, announcing a further rise in the exchange of 1 per cent., will doubtless cause increased activity.

Mexican Dollars.—The Labuan, from Matamoros, has arrived with some dollars, and as the demand is not very good, a slight decline in price was submitted to, and sales were made at 63*3*/<sub>4</sub> per oz.

Exchange on India for banks' drafts, at 60 days' sight, remains at our quotations of last week, viz., on Bombay, 2s 0*3*/<sub>4</sub> to 2s 0*3*/<sub>4</sub>; Calcutta, 1s 11*3*/<sub>4</sub> to 2s; Madras, 1s 11*3*/<sub>4</sub>. Telegrams from Bombay, received this morning in anticipation of the mails due in London on the 20th inst., indicate a further rise of 1 per cent. in the exchange, banks' drafts on London being quoted 2s 1*3*/<sub>4</sub> per rupee.

India Government loan notes are somewhat lower in price than on 5th instant. We quote the 5*1*/<sub>2</sub> per Cents. 115 to 115*1*/<sub>2</sub>; the 5 per Cents. 105 to 105*1*/<sub>2</sub>; and the 4 per Cents. 97 to 98.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditto, fine, 77s 10*3*/<sub>4</sub> per oz std, last price; ditto, refinable, 78s per oz std, last price; Spanish doubloons, 76s 3d to 76s 6d per oz, last price; South American ditto, 75s to 75s 6d per oz, last price; United States gold coin, 76s 3*3*/<sub>4</sub> per oz, last price. Silver—Bar silver, 5s 9-16d to 5s 1*3*/<sub>4</sub> per oz std; ditto, containing five grains gold, 5s 1*3*/<sub>4</sub> per oz std; Mexican dollars, 5s 3*3*/<sub>4</sub> per oz, last price; Spanish dollars (Carolus) 5s 2d per oz, last price: five-franc pieces, 4s 11*3*/<sub>4</sub> per oz, last price.

The West India steamer La Plata has brought 280,000*l*. and the Scotia from New York 33,000*l*.

The Australian Mortgage, Land, and Finance Company Limited, (capital 1,000,000*l*., first issue 500,000*l*. in 20,000 shares of 25*l*. each), is established for the purpose of affording a safe medium of investment of capital in mortgage in the Australian colonies, including New Zealand. The rate of interest is very high in the Australian colonies, and the title to land is very simple, and there is, therefore, an unusually tempting opportunity for a company on the *Credit Foncier* principle.

The number of shares in the London and Caledonian Marine Insurance Company applied for up to this day is 22,000, while the total to be allotted is 20,000. The lists from Scotland have not yet been received. The subscription will be closed for London on Monday next, and for the country on Tuesday.

The Crenver and Wheel Abraham United Mining Company, Limited (capital 150,000*l*., in 30,000 shares of 5*l*., of which only 11,000 remain for allotment), is designed to work the highly valuable and extensive properties known as Wheel Abraham, Crenver, and other adjacent districts, in the heart of the rural mining districts in Cornwall. The mines in the district are stated to be very profitable, and these would have been worked sooner, but for legal difficulties, which are now surmounted. Only 3*l*. 15s is likely to be called upon each share. Favourable reports from eminent surveyors accompany the prospectus.

**FAILURES AND MERCANTILE EMBARRASMENTS.**—The official liquidator requires creditors of the New Theatre Company (Limited) to send in particulars of their claims by the 30th instant.

**PUBLIC COMPANIES.**—At the Madras Railway Company's meeting, resolutions authorising an increase of capital, according to terms sanctioned by the Secretary of State for India, were agreed to.

A special meeting of the Great Ship Company is called for the 24th inst., to receive the report of the result of applications to shareholders concerning the proposed mode of relieving the Company from its pecuniary liabilities.

The meeting of the Calcutta and South-Eastern Railway Company will be held on the 19th inst., and will be made special to authorise the borrowing of money on the Company's bonds or debentures.

The St. Katherine's Docks Company give notice of a meeting for the 17th inst., when "the expediency of applying to Parliament in the ensuing session for powers to carry into effect proposed arrangements with the London Dock Company, the Victoria (London) Dock Company, and the Lessees of the Victoria (London) Docks, and all or either of them, by way of amalgamation, purchase, lease, or otherwise; also for authority to raise such additional capital as may be required."

The Eastern Bengal Railway Company have convened a meeting for the 25th inst., when authority will be applied for to borrow on bond a sum not exceeding 300,000*l*., with the sanction of the India Secretary of State.

At a meeting of the North Rhine Copper Mining Company of South Australia, a report was presented stating that the mine had, in the Directors' belief, been fairly tried to its present depth, and found unremunerative. It has been proposed to test the property at least 20 fathoms below the present workings, for which, however, it appears that the uncalled capital is insufficient. A resolution was passed authorising the discontinuance of the works at the mine, requesting the Directors to dispose of the freehold and plant, either by private contract or otherwise, and, in default of such arrangement within six months, to call a meeting to wind up the Company.

At a special meeting of the shareholders of the Union Bank of Australia, it was decided to increase the capital from 1,000,000*l*. to 1,250,000*l*., by the issue of 10,000 new shares of 25*l*. each, at a premium of 20*l*. per share:—the amendment in favour of the issue of these shares at 30*l*. or 5*l*. premium, was lost.

Attention is directed to the position of the undertaking brought out a few months ago under the title of the Imperial Royal Privileged Union Bank of Austria, which, it is affirmed in the Vienna telegrams, is to be wound up. Vienna advices state that the Austrian Government has to sanction in the statutes any payment to the concessionaires without the consent of the shareholders at a general meeting. Baron Thierry, one of the concessionaires, refuses, on his part, to consent to any such reference. The members of the Austrian Board have adopted the Government view, and have all resigned. In this course they are probably confirmed by the circumstance that Lord Fermoy, one of the English Directors, is stated to be determined not to pay on the absolute terms stated, the large sum required, which is in all 30,000*l*., half in cash and half in shares. The subjoined translation of an article in the Vienna *Geschäftsbericht* throws some further light upon the matter:—

The affairs of the Union Bank have taken an extraordinary turn, the five Austrian Directors having resigned because they were unwilling to take upon themselves the responsibility for the engagements entered into by Lord Fermoy, Mr O'Beirn, Baron Thierry, and Mr Laver. Lord Fermoy and Mr O'Beirn had agreed to pay Baron Thierry and Mr Laver, four weeks after the issue of shares, 20,000*l*. for the concession, and 10,000*l*. for preliminary expenses, half in cash and half in shares. At a later period it was agreed that Lord Fermoy and Mr O'Beirn should take upon themselves personally the settling of all expenses. When it was proposed to some Austrian gentlemen to join in the undertaking, the desire to introduce English capital into our country induced them to aid in the establishment of such an institution; but they refused to give their consent to the engagement above alluded to before a general meeting of shareholders should have decided the question, as Government had stipulated that any payment claimed by the concessionaires should be made subject to the consent of a general meeting. The Austrian members consequently required that either Baron Thierry should declare that he was willing to submit his claims to the decision of the shareholders, or that the English members should take upon themselves the responsibility. As neither Baron Thierry nor Lord Fermoy would agree to this demand, and as the English members persisted in throwing the responsibility of a transaction of their own upon the Vienna Board of Directors, the latter resigned at once.

The 700,000*l*. debentures issued by the Egyptian Commercial Trading Company have been entirely placed. This shows that, although money is dear, it is still readily found when wanted for legitimate and profitable purposes. The Directors, in authorising the issue of these debentures, had not in view a financial transaction merely, such hardly entering into the objects for which it was formed, but they have made arrangements with the Viceroy of Egypt to assist him in the importation of cattle and machinery, deemed by him to be expedient in consequence of the murrain in cattle and inundations which have lately afflicted Egypt; and in order to be enabled to do this more easily the Viceroy has judiciously accepted the advance thus offered, although it was not absolutely wanted. The greater part of these 700,000*l*. will remain in this country, and therefore not increase the drain on the bullion stock, for



the Viceroy has engaged to give considerable orders for machinery to the Company, which thus enters into a sphere of business not only highly profitable and capable of much extension, but calculated materially to assist the Viceroy in his creditable endeavours to replace as much as possible by machinery the work of Egypt. The profits of the Company consist of a liberal commission on the advance itself, as well as on the orders consequent on it, by which alone the Directors have secured a good dividend to the shareholders after only three months' working, and leaving aside the regular business of the Company in Upper Egypt and on the borders of the Red Sea, which has been, and continues to be, successfully organised.

COLONIAL GOVERNMENT SECURITIES.

Table with columns: Assmt. Div. per cent. of Loan, Name, Paid, Price. Lists securities for British Columbia, Canada, Cape of Good Hope, Mauritius, Natal, New Brunswick, New South Wales, Nova Scotia, Queensland, and Victoria.

COURSE OF THE EXCHANGES.

Table with columns: Location, Time, Prices negotiated on Change, Friday. Lists exchange rates for Amsterdam, Dito, Rotterdam, Antwerp, Brussels, Hamburg, Paris, Frankfurt, Vienna, Trieste, Petersburg, Berlin, Madrid, London, Leghorn, Milan, Genoa, Naples, Palermo, Messina, Lisbon, Oporto.

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille premium, and the short exchange on London is 25.25 per 1/ sterling. On comparing these rates with the English Mint price of 3/ 17s 10 1/2d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 426 1/2 per mark, and the short exchange on London is 13.4 1/2 per 1/ sterling. Standard gold at the English Mint price is, therefore, about 5-10ths per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is about 161 per cent., and the premium on gold is 4 1/2 per cent. At these rates there is a small profit on the importation of gold from the United States.

LONDON EXCHANGES ON INDIA, &c.

Table with columns: Location, 60 days, 30 days. Lists exchange rates for Calcutta, Madras, Bombay, Mauritius, Colombo, Singapore, Hong Kong, Sydney, Melbourne.

Bills with documents attached against indents and consignments for India vary according to amounts, and the security which they offer.

AMERICAN STOCKS.

The annexed quotations are taken from Mr. E. W. Sattarhwaite's circular issued on Wednesday last.

Table with columns: Bonds and Shares having Interest and Dividends payable in America, Bid, Asked. Lists various American securities including United States 6 per Cent. Coupon Bonds, Pennsylvania 5 per Cent. Coupon Bonds, Virginia Six per Cent. Bonds, etc.

MISCELLANEOUS SECURITIES.

Table with columns: Stock or Shares, Dividends payable, Names, Shares, Paid, Price per share. Lists various international and domestic securities including Anglo Mexican Mint, Atlantic Royal Mail Steam (Lim.), Australian Agricultural, etc.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table listing various English stocks including 3 per cent Consols, Bank Stock, and various bonds with their respective prices and terms.

PRICES OF FOREIGN STOCKS.

Table listing foreign stocks from various countries such as Austria, Brazil, Chile, Colombia, Denmark, Egypt, Greece, Italy, Mexico, Peru, Portugal, Russia, Spain, and Turkey.

DOCKS.

Table listing dock companies and their shares, including Commercial, East and West India, Grand Surrey Docks, and others.

JOINT STOCK BANKS.

Table listing joint stock banks with columns for No. of shares, Dividends, Names, Shares, Paid, and Free.

INSURANCE COMPANIES.

Table listing insurance companies with columns for No. of shares, Dividends, Names, Shares, Paid, and Free.



FOREIGN RATES OF EXCHANGE ON LONDON.

Place	Dates	Rate of Exchange on London	Days' sight
Paris	Nov. 12	25 27 1/2	3 days' sight
Amsterd.	12	25 25 1/2	3 months' date
Amsterd.	12	25 25	3 days' sight
Amsterd.	10	11 85	3
Hamburg	10	11 80	3 months' date
Hamburg	10	13 6 1/2	3 days' sight
Hamburg	10	13 4 1/2	3 months' date
St. Petersburg	10	33 1/2	3
Lisbon	Nov. 4	33 1/2	3
Gibraltar	4	49 1/2	3
New York	3	160 161	60 days' sight
Jamaica	Oct. 26	2 per cent. pm	87
Jamaica	25	1 1/2 per cent. pm	90
Jamaica	25	1 per cent. pm	90
Jamaica	22	10 11 per cent. pm	90
Savannah	9	27 1/2 1/2	60
St. de Janeiro	13	27 1/2 1/2	60
Bahia	16	27 1/2 1/2	60
Pernambuco	16	27 1/2 1/2	60
Manzanillo	Sept. 29	66	60
Singapore	21	4 1/2 10 1/2	6 months' sight
Ceylon	30	6 per cent. dis	6
Bombay	Oct. 29	2 1/2 1/2	6
Calcutta	11	4 1/2 1/2 4 1/2 10 1/2	6
Hong Kong	6	1 1/2 per cent. pm	90 days' sight
Manila	6	1 1/2 per cent. pm	90
Sydney	Aug. 30	par to 2 pm	60
Valparaiso	Sept. 13	4 1/2 1/2	60

AVERAGE PRICES OF LAST SIX WEEKS.

	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	s	d	s	d	s	d	s	d	s	d	s	d
Weekly average, Nov. 7	40 0	34 2	18 7	28 0	35 10	35 0	41 2	34 0	18 11	28 0	35 8	35 2
Oct. 31	41 2	34 0	18 7	28 0	35 8	35 2	40 4	34 0	18 8	28 2	36 5	34 7
Nov. 17	41 0	34 0	18 8	28 2	36 5	34 7	41 0	34 7	19 4	31 3	37 0	36 4
Nov. 10	41 0	34 7	19 4	31 3	37 0	36 4	42 2	35 4	19 8	31 0	37 11	36 7
Nov. 3	42 2	35 4	19 8	31 0	37 11	36 7	40 7	31 4	19 0	29 5	36 6	35 7
Six weeks' average	40 7	31 4	19 0	29 5	36 6	35 7	40 3	35 0	21 5	33 11	39 5	41 10
Same time last year	40 3	35 0	21 5	33 11	39 5	41 10	1 0	1 0	1 0	1 0	1 0	1 0
Duties	1 0	1 0	1 0	1 0	1 0	1 0						

CORN IMPORTED AND EXPORTED.

An Account showing the Quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the Quantities of British and Foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended the 7th of November, 1863.

	Quantities Imported into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland	The United Kingdom	British.	Colonial and Foreign.	Total Ex-ported.
Wheat	qrs 4724	qrs 15445	qrs 14582	qrs 78221	qrs 12	qrs 12	qrs 12
Barley	49604	4154	...	53658	73	...	73
Oats	7795	1100	...	8895	319	14	333
Rye	1950	1494	1700	5144	...	...	...
Peas	1263	36	...	1299	37	...	37
Beans	9787	840	...	10627	...	41	41
Indian corn	13829	5871	19489	39189	...	...	...
Buckwheat	21	5	...	26	...	...	...
Pearl or bigg	...	...	...	...	...	...	...
Malt	...	...	...	...	2568	...	2568
Total of corn	131363	29441	29720	190524	3009	55	3064
Wheatmeal and flour	cwts 88509	cwts 11893	cwts 26	cwts 99940	cwts 458	cwts 63	cwts 521
Barley meal	...	...	...	...	...	...	...
Oat meal	2	...	...	2	548	...	548
Eye meal	...	...	...	...	...	...	...
Pea meal	5	...	...	5	...	...	...
Bean meal	...	...	...	...	...	...	...
Indian corn meal	301	...	...	311	...	...	...
Buckwheat meal	...	...	...	...	...	...	...
Total of meal	88817	11893	26	100345	1096	63	1059
Total of corn and meal stated in imperial quarters	156742	23697	29730	219169	3489	70	3559

The Commercial Times.

COLONIAL MONEY ORDER OFFICES.—On the 1st December and thenceforward, money orders will be issued by all money order offices in the United Kingdom on the Colony of British Guiana, at the same rates of charge and under the same regulations as those already in force with respect to the Colonies of Victoria, South Australia, &c. They will be issued on George Town (Demorara), and New Amsterdam (Berbice). Money orders will also be issued at these offices on all money order offices in the United Kingdom.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Nov. 30, m	Nov. 18
Brazil, Buenos Ayres, Monte Video, Cape de Verde, Falkland Islands, &c.	via Marcellis Nov. 24, m	Overdue.
Cape of Good Hope, Assam, and S. Africa	(By British packet) Dec. 9, m	Dec. 4
	(By French packet) Nov. 24, m	Nov. 22
Havana	Dec. 5, m	Nov. 29
China, Penang, and Singapore	via Southampton Nov. 20, m	Nov. 13
	via Marcellis Nov. 26, m	Overdue.
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Nov. 20, m	Nov. 13
	via Marcellis Nov. 26, m	Overdue.
Bombay	via Southampton Nov. 27, m	Nov. 26
	via Marcellis Nov. 18, m	Nov. 29
	via Southampton Nov. 23, m	Nov. 18
	via Marcellis Nov. 18, m	Overdue.
Gibraltar, Malta, Egypt, and Aden	Nov. 14, m	Nov. 14
Holland and the West Indies	Nov. 14, m	Nov. 14
Portugal, by Brazil packet	Dec. 9, m	Dec. 4
United States, California, Canada, &c.	(Boston) Nov. 14, m	Nov. 19
	(New York) Nov. 18, m	Nov. 20
Done (by Canadian packet)	(Portland) Nov. 19, m	Nov. 20
Western Coast of Africa, Madeira, and West Indies and Pacific	Nov. 23, m	Nov. 10
Tenerife	Nov. 21, m	Nov. 19
Bahamas (via New York)	Dec. 5, m	Nov. 23
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	Nov. 17, m	Dec. 14

MAILS ARRIVED.

LATEST DATES.

On the 8th inst., MEDITERRANEAN, per steam ship Delta, via Southampton—Alexandria, 28th; Malta, 31st; and Gibraltar, 4th inst.  
 On the 9th, WEST COAST OF AFRICA, per steam ship Affenian, via Liverpool—Bona, Sept. 24; Fernando Po, 23; Cameroons, 23; Old Calabar, Oct. 2; Brass River, 4; Bonny, 7; Lagos, 10; Accra, 12; Cape Coast Castle, 14; Cape Palmas, 16; Sierra Leone, 21; Bathurst, 23; Tenerife, 20; and Madeira, Nov. 1.  
 On the 8th, PENINSULAR, per steam ship Tartar, via Southampton—Lisbon, 4th inst.  
 On the 9th, AMERICA, per steam ship Olympus, via Queenstown—Boston, 28th; and Halifax, 30th ult.  
 On the 10th, AMERICA, per steam ship City of New York, via Queenstown—New York, 31st ult.  
 On the 11th, CANADA, per steam ship Hibernalia, via Liverpool—Quebec, 31st ult.  
 On the 12th, WEST INDIES AND PACIFIC, per steam ship La Plata, via Southampton.  
 On the 13th AMERICA, per steam ship Scotia, via Queenstown—New York, 4th inst.

WEEKLY CORN RETURNS.

FROM THE GAZETTE OF LAST NIGHT.

QUANTITIES SOLD IN, AND THE AVERAGE PRICES OF LAST WEEK, WITH THE CORRESPONDING PERIODS OF THE LAST FOUR YEARS.

	Wheat.		Barley.		Oats.	
	qrs	s d	qrs	s d	qrs	s d
Sold last week and average price	105403	40 0	99697	24 2	8071	13 7
Corresponding week in 1862	98024	49 2	73318	30 9	13369	21 1
1861	108243	49 8	96189	37 3	18274	22 8
1860	89808	58 0	82925	40 0	14869	23 8
1859	127765	42 10	98301	38 11	13761	21 5

  

	Rye.		Beans.		Peas.	
	qrs	s d	qrs	s d	qrs	s d
Sold last week and average price	181	29 0	3404	33 10	1597	35 0
Corresponding week in 1862	140	34 9	4421	49 0	1721	41 4
1861	31	38 3	5095	42 0	2130	48 0
1860	134	34 4	2746	48 11	1360	45 4
1859	309	29 7	4460	40 9	2388	37 0

MONTHLY IMPORTS OF GRAIN.

An Account showing the Quantities of Corn, Grain, Meal, and Flour imported into the United Kingdom, and admitted to Home Consumption, in the month of October, 1863.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.		From British Possessions out of Europe.		Total.
	qrs	bush	qrs	bush	
Wheat	583850	1	48987	2	632837
Barley	222825	2	...	...	222827
Oats	228383	6	60	0	228389
Rye	6603	3	...	...	6606
Peas	9422	2	2245	2	11667
Beans	31818	0	...	...	31818
Mais or Indian corn	262678	5	6389	0	269067
Buckwheat	2	0	...	...	2
Bear or bigg	223	4	...	...	227
Total	1346225	7	87081	4	1433307
Wheat meal and flour	cwt 375322	qr 17	81823	3 13	457145
Barley meal	...	...	...	...	...
Oat meal	10	3 0	26	0 0	36
Eye meal	113	2 16	...	...	113
Pea meal	...	...	...	...	...
Mais or Indian corn meal	68	3 4	525	0 0	593
Buckwheat meal	2	0 0	...	...	2
Total	375717	1 9	83075	2 13	458792

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The wheat trade at Mark lane to-day, ruled firm, and fine old foreign produce changed hands at slightly enhanced rates; but in the value of English qualities, no alteration took place. Malting barley, as well as good and fine oats, fully supported previous quotations. Flour sold steadily, at full currencies. Extra state barrels realised 21s 6d; and superfine ditto, 22s 6d. This week's imports amount to 9,202 quarters of wheat, 6,840 barley, 23,630 oats, 190 sacks, and 2,280 barrels of flour.

At Liverpool, this morning, the wheat trade was firm, at extreme rates. Flour and maize, however, were a slow sale, on former terms.

The Liverpool cotton market at the beginning of the week exhibited a very firm and animated tone, and on Monday about half of the decline of the preceding week was recovered. Since then, however, a much quieter feeling has prevailed, a further rise in the Bank rate having been generally anticipated. This not having taken place, the market yesterday became much firmer, and higher prices, particularly for cotton to arrive, were currently paid. To-day the market is again quiet, the sales amounting to only 3,000 bales. The sales of the week are 33,000 bales, including 19,000 to spinners, 8,000 on speculation, and 6,000 for export. Quotations

have advanced  $\frac{1}{2}$  to  $\frac{1}{2}$  for middling Surat, while fair remains unaltered. American cotton is quoted the same as on Friday last. Advices from Bombay, Madras, and Calcutta, by telegraph, report continued activity in the demand for cotton for export, at further enhanced rates. The sales of cotton at Alexandria, during the week ending Oct. 27, amounted to 3,283 bales, at 20.77d to 25.86d for ordinary to middling; 25.90d to 28.50d for middling to good middling; 28.50d to 29.70d for fair to good fair; and 29.75d to 30.75d per lb., free on board, for good to fine.

The public sales of tea, held this week, have gone off flatly, at, in some instances, rather lower prices. The private contract market is quiet. Last week duty was paid on 1,007,075 lbs, and the export for the week ending Nov. 5 was 822,207 lbs. From China, we learn that the export to Great Britain since the commencement of the season amounted to 55,000,000 lbs. The quantity of tea at present afloat is estimated at 46,402,000 lbs, against 33,102,000 lbs at this period last year. IMPORT AND DELIVERY OF TEA IN London, from Jan. 1 to Oct. 31, 1862 and 1863, with Stock on hand on Nov. 1, 1862 and 1863.

Descriptions.	Import.		Stock.	
	1862.	1863.	1862.	1863.
	lbs	lbs	lbs	lbs
Bohea .....	16,000	2,000	22,000	17,000
Congou .....	64,168,000	75,832,000	39,780,000	47,516,000
Capar .....	29,000	17,000	70,000	84,000
Capar, scented .....	2,457,000	2,403,000	2,995,000	2,906,000
Pouchong .....	59,000	130,000	61,000	139,000
Ning Yung and Oolong .....	1,408,000	2,638,000	1,075,300	2,285,000
Souchong and Campoi... ..	1,283,000	2,935,000	1,618,000	2,800,000
Pekoe (black leaf) and Hung Muey .....	170,000	129,000	144,000	164,000
Pekoe, flowery .....	1,220,000	745,000	1,594,000	1,588,000
Pekoe, orange .....	12,000	180,000	153,000	264,000
Pekoe, scented orange... ..	3,218,000	3,937,000	2,125,000	2,718,000
Twankey .....	335,000	629,000	288,000	408,000
Hyson skin .....	74,000	67,000	97,000	127,000
Hyson .....	1,132,000	1,589,000	532,000	887,000
Young Hyson .....	5,997,000	6,878,000	3,168,000	3,582,000
Imperial .....	702,000	843,000	295,000	390,000
Gunpowder .....	4,187,000	3,616,000	1,921,000	2,078,000
Sorts .....	29,000	23,000	18,000	16,000
Inland navigation .....	...	...	...	...
For exportation only... ..	...	...	...	...
Ansam .....	1,484,000	2,024,000	1,032,000	1,145,000
Japan .....	1,268,000	1,221,000	452,000	733,000
<b>Total .....</b>	<b>89,248,000</b>	<b>105,838,000</b>	<b>57,440,000</b>	<b>69,817,000</b>

Black .....	75,894,000	91,127,000	50,638,000	61,744,000
Green .....	13,354,000	14,711,000	6,802,000	8,073,000
<b>Total delivered.....</b>	<b>89,248,000</b>	<b>105,838,000</b>	<b>57,440,000</b>	<b>69,817,000</b>

Exported .....	23,090,000	20,300,000
Sent coastwise .....	21,934,000	45,024,000
Home consumption from London... ..	40,550,000	44,430,000

The sugar trade has continued very firm, and both raw and refined qualities have realised extreme rates. Advices from Pernambuco, to Oct. 13, are to the effect that but few parcels of new sugar had arrived at market, and that ordinary brown produce had found buyers at 16s 3d to 17s 2d per cwt, with 5 per cent. commission, ex freight. Accounts from Port Louis respecting the probable extent of the crop are not favourable, the estimate being 125,000 tons, against 158,000 tons last season; 111,000 tons in 1861-2; and 135,300 tons in 1860-1. The trade was active, and prices, during September, advanced 1s to 1s 6d per cwt.

COMPARATIVE STATEMENT OF SHIPMENTS OF SUGAR from the Mauritius, from August 1 to September 31 of each Crop.

	1861.	1862.	1863.
To United Kingdom—	lbs	lbs	lbs
London .....	3,164,737	6,118,792	5,358,755
Liverpool .....	1,227,195	...	3,106,381
Falmouth .....	1,510,756	4,141,508	8,205,011
Cork, for orders .....	...	...	689,775
Glasgow .....	5,902,668	10,260,300	17,359,922
To France—Havre .....	2,074,311	1,077,710	...
Marseilles .....	...	3,512,895	...
Bordeaux .....	1,071,266	...	758,099
Nantes .....	1,434,135	1,195,763	955,056
Other places—India .....	4,579,712	5,786,368	1,713,155
Madagascar (Tanna-tava) .....	...	381,520	...
India .....	25,548	40,699	12,416
<b>Total .....</b>	<b>25,548</b>	<b>2,247,178</b>	<b>9,629,562</b>

Australian Colonies—			
Port Adelaide .....	1,976,316	1,492,589	1,669,097
Hobart Town .....	526,432	810,407	816,753
Launceston .....	...	...	778,673
Sydney .....	3,525,238	1,614,432	327,549
Melbourne .....	5,584,896	10,509,164	7,204,977
Other ports .....	965,506	1,809,618	1,213,116
<b>Total .....</b>	<b>12,578,388</b>	<b>16,336,210</b>	<b>12,010,165</b>
Cape of Good Hope.....	2,585,571	2,514,700	1,642,161
<b>Total shipped .....</b>	<b>25,671,907</b>	<b>37,144,756</b>	<b>42,354,965</b>

Coffee has sold heavily, and most descriptions have declined in price. At Rio, the market is dull, on easier terms. The quotations, Oct. 8, ruled as follows:—Ordinary quality, 61s to 63s 7d; regular first, 65s 3d to 66s 2d; good first, 66s 11d to 67s 9d; prime good first and superior, 69s to 70s 8d; round lots, 65s 3d to 66s 6d; better selections, 67s 4d to 68s 2d; washed coffees, 71s 1d to 77s 10d per cwt, free on board, without freight. Rum has been freely dealt in, chiefly on speculation, at an advance in the quotations of  $\frac{1}{2}$ d per gallon. Brandy, rice, and dry fruit have met a slow sale, on former terms.

The public sales of colonial wool continue to be well attended by home buyers. For all descriptions there is a good demand, at fully the opening advance in the quotations. Australian produce is 1d to  $\frac{1}{2}$ d; New Zealand,  $\frac{1}{2}$ d; and Cape,  $\frac{1}{2}$ d to 1d per lb dearer than at last auctions. Belgian houses are operating to a moderate extent. According to M. Schwartz's circulars, good Australian clothing wool is selling at 1s 10 $\frac{1}{2}$ d to 2s 7d; combing ditto, 1s 11d to 2s 6d; grey-y, 1s 1d to 1s 4d; good Cape, 1s 7 $\frac{1}{2}$ d to 2s; medium ditto, 1s 5d to 1s 7d; and grey, 10d to 11 $\frac{1}{2}$ d per lb.

At the Liverpool public sales, recently concluded, East India wool—of which 60,835 bales were offered, against 56,035 bales last year, and 63,677 bales in 1861—sold at an advance of 1d to 2d for long-stapled white and yellow; of  $\frac{1}{2}$  to  $\frac{1}{2}$ d for coarse strong yellows; but at a decline of  $\frac{1}{2}$ d per lb for grey qualities, owing to the absence of demand for grey blankets, both for home use and for export to America. The following prices are from Messrs Ronald and Son's circular:—East India, white, 9 $\frac{1}{2}$ d to 1s 9 $\frac{1}{2}$ d; tinged white and good yellow, 9 $\frac{1}{2}$ d to 1s 6 $\frac{1}{2}$ d; low and middling yellow, 7 $\frac{1}{2}$ d to 11 $\frac{1}{2}$ d; native black, 5d to 7 $\frac{1}{2}$ d; and grey, 4d to 5 $\frac{1}{2}$ d per lb.

All descriptions of silk are in limited request, yet prices rule stationary. The following table from Messrs Durant and Co's circular shows the state of the warehouses, November 1:—

	STATE OF THE SILK WAREHOUSES.			
	Sold Stock.		Unsold Stock.	
	Nov. 1, 1863.	Nov. 1, 1862.	Nov. 1, 1863.	Nov. 1, 1862.
Bengal .....	1,419	1,340	4,331	3,423
China .....	7,106	12,336	9,407	11,733
Japan .....	4,466	1,458	3,985	2,130
Canton .....	480	822	492	1,851
Chinese thrown ..	553	980	760	1,497
	Delivered.		Delivered.	
	Oct. 1863.	Oct. 1862.	Nov. 7, 1863.	Nov. 7, 1862.
Bengal .....	522	636	4,296	5,776
China .....	3,306	5,973	37,665	54,778
Japan .....	2,048	1,394	15,854	8,400
Canton .....	318	223	3,297	1,557
Chinese thrown ..	110	203	1,232	2,569

Messrs Dufour and Co., of Lyons, writing on the 10th inst, thus refer to the silk trade:—The unavailing reports from New York have slackened transactions in silk. However, prices have experienced no material change, and those of Asiatic silk thus present a fresh advance, owing to its high cost, as well as to the short supply resulting from a bad crop in China, and to the chances of arrivals from Japan being cut off for some length of time.

	1863.	1862.	1861.
1st to 30th Sept., 1862.....	3,530	264,000	...
1st to 30th Sept., 1863.....	3,625	280,000	...
1st to 31st Oct., 1862 .....	3,855	288,000	...
1st to 31st Oct., 1863 .....	3,630	276,000	...

	1863.	1862.	1861.
1863 .....	4,201,000	228,000,000	...
1862 .....	3,032,000	170,000,000	...
1861 .....	2,658,000	147,000,000	...

	1863.	1862.	1861.
1863 .....	295,000,000	70,000,000	...
1862 .....	268,000,000	33,000,000	...
1861 .....	228,000,000	80,000,000	...

The silk trade at Zurich continues very quiet. In prices, however, no material change has taken place. The exports from the canton, from Jan. 1 to Sept. 30, were 1,102,537 lbs; against 1,055,233 lbs in 1862; and 1,040,704 lbs in 1861. The following quantities passed the Condition House, in August, September, and October:—

	1863.	1862.	1861.
In August, for Zurich .....	68,957	31,361	38,757
— for Bale .....	27,144	18,255	14,188
In September, for Zurich.....	67,997	48,712	52,278
— for Bale .....	24,506	21,262	14,142
In October, for Zurich.....	68,626	64,061	48,965
— for Bale .....	31,763	31,575	18,499
<b>Total since Jan. 1.....</b>	<b>831,851</b>	<b>950,803</b>	<b>599,341</b>

Iron and copper have continued firm; but spelter has sold at 17 1/2s to 18 1/2s per ton, on the spot. The oil trade has ruled quiet, but firm as regards the value of rape and common fish descriptions. Tallow is very dull, on easier terms. Advices from St Petersburg



state that the navigation was still open, and that 12,000 casks were on the wharf.

STATEMENT OF TALLOW SHIPPING at ST PETERSBURG.

	casks	casks	casks	casks
Tallow despatched from Cronstadt to Oct. 21, O. S. ....	64626	55485	67334	125060
In ships loading and lighters...	6886	6944	13836	1211
<b>Total loaded off from St Petersburg Oct. 23, O.S. ....</b>	<b>71512</b>	<b>62429</b>	<b>81170</b>	<b>126271</b>
Loaded off from St Petersburg after this date .....	1450	2665	1276	
<b>Total at the close of the navigation .....</b>	<b>65879</b>	<b>58385</b>	<b>127547</b>	
London .....	47979	33348	42789	85896
Liverpool .....	304	2442	869	4065
Bristol .....	1280	1651	7237	14092
Other English ports .....	178	212	576	1060
Ireland .....	160	405	2169	5934
Scotland .....	12633	13008	11898	7077
Germany .....	2083	5419	1796	3725
France .....				
<b>Total .....</b>	<b>64626</b>	<b>55485</b>	<b>67334</b>	<b>125060</b>

Advices from New York to the close of last month report a quiet trade for cotton, with but a moderate amount of business doing in cotton goods. The wool trade was very firm, and the tendency of prices was in favour of holders. The stocks and importations of wool had been light, and the whole of the Western markets exhibited considerable firmness. The export demand for breadstuffs had been unusually small, and maize, notwithstanding the reports of a small crop, commanded no attention from foreign houses. In other articles of commerce but little was doing. Gold had touched 151½, but had declined in the course of the week to 145½, and the last quotation was 146½. The export of specie in the previous week amounted to 248,534½, making a total for the year of 7,691,505½, against 9,910,130½ during the same period in 1862, 658,970½ in 1861, and 8,284,943½ in 1860. In the money market increased firmness was apparent, and rates were higher, as follows:—

	Per cent per annum.
Loans on call, stock securities .....	6 7
Do. bond and mortgage .....	6 7
Prime endorsed bills, 60 to 90 days .....	6 7
Do. do. 4 to 6 months .....	7 ..
First-class single signatures .....	7 ..
Other good bills .....	7 ..

The return of the Banks of New York City, for the week ending October 24, thus compares with the preceding statement:—

	Oct. 17.	Oct. 24.	Oct. 24.
	dols.	dols.	dols.
Discounts .....	206,638,749	204,013,870	Dec. 2,624,879
Specie .....	28,382,473	28,804,915	Inc. 422,442
Circulation .....	5,618,764	5,799,097	Inc. 180,833
Deposits, gross .....	249,330,517	247,350,172	Dec. 2,030,348
Net .....	178,056,317	172,487,596	Dec. 5,562,721

Subjoined is a statement showing the extent of the foreign imports at New York, during the week ending Oct. 24, and since Jan. 1:—

	1861.	1862.	1863.
	dols.	dols.	dols.
Dry goods .....	455,208	865,140	1,139,708
General merchandise .....	990,315	2,081,372	2,060,583
<b>Total for the week .....</b>	<b>1,445,523</b>	<b>2,946,512</b>	<b>3,200,296</b>
Previously reported .....	105,464,288	144,069,973	144,341,131
Since January 1 .....	106,909,811	147,016,485	147,541,417

COTTON.

NEW YORK, Oct. 28.—The advices from New Orleans having prove of a different character from what was generally expected, while the news from Europe was more favourable, the demand has again become more active, both for spinning and speculation, and prices have advanced 2 to 3 cents. The sales comprise 5,500 bales. The receipts have been from Vera Cruz, 1,028 bales; Havana, 120; Halifax, N. S., 1; New Orleans, 828; Florida, 23; Baltimore, 43; per railroad, 318; North River 2—total, 2,364 bales. Total import since 1st inst., 13,243 bales. Total import since 1st September, 26,117 bales.

NEW YORK, Oct. 31.—The market was quiet, and sales were made at low prices. Quotations are somewhat nominal. The sales and resales are 4,200 bales. We quote:—

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary .....	78	78	78	78
Middling .....	87	87	87	87
Middling fair .....	92	92	92	92

The receipts have been from Liverpool, 100 bales; Havana, 349; Nassau, N. P., 68; New Orleans, 529; Baltimore, 38; Philadelphia, 10; per railroad, 463—total, 1,557 bales. Total import since 1st inst., 14,800 bales. Total import since 1st September, 27,674 bales. Export from 1st to 27th October, 1,718 bales, against 7,678 bales last year.

NEW YORK, Nov. 3.—The cotton trade was dull, at a decline of 5 cents, middling Upland being quoted at 82 cents per lb.

LIVERPOOL COTTON MARKET. PRICES CURRENT.—NOVEMBER 13, 1863.

Descriptions.	Ord.			Mid.			Fair.			Good.			Fine.			Same period 1862—		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	
Sea Island .....	d	d	d	d	d	d	d	d	d	d	d	d	d	d	d	d	d	
Upland .....	27½	28	28½	29	29½	30	30½	31	31½	32	32½	33	33½	34	34½	35	35½	
Mobile .....	28½	29	29½	30	30½	31	31½	32	32½	33	33½	34	34½	35	35½	36	36½	
New Orleans .....	29½	30	30½	31	31½	32	32½	33	33½	34	34½	35	35½	36	36½	37	37½	
Pernambuco .....	27½	28	28½	29	29½	30	30½	31	31½	32	32½	33	33½	34	34½	35	35½	
Bahia, &c. ....	27½	28	28½	29	29½	30	30½	31	31½	32	32½	33	33½	34	34½	35	35½	
Maranham .....	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	
Do. Sawginned .....	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	
Peruvian .....	24½	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	
Smyrna .....	24½	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	
C. W. India, &c. ....	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
African .....	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
Egyptian .....	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
Surat—Broach .....	22	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	
Dholerah .....	19½	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	
Comrawattas .....	19	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	
Mangalore .....	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Ginnad Bharwar .....	19	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	
Ginnad Tinnivelly .....	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Madras—Tinnivelly .....	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Western .....	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	
Bengal .....	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	19½	

PRICES CURRENT.—NOVEMBER 15, 1861.

Descriptions.	Ord.			Mid.			Fair.			Good.			Fine.			Same period 1860—		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	
Upland .....	10½	11	11½	12	12½	13	13½	14	14½	15	15½	16	16½	17	17½	18	18½	
New Orleans .....	10½	11	11½	12	12½	13	13½	14	14½	15	15½	16	16½	17	17½	18	18½	
Pernambuco .....	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	
Egyptian .....	11½	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	
Surat and Madras .....	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	

IMPORTS, EXPORTS, CONSUMPTION, &c.—1863.

Descriptions.	Imports from Jan. 1 to Nov. 13.		Exports from Jan. 1 to Nov. 13.	
	1862	1863	1862	1863
American .....	693,490	693,490	693,490	693,490
Brazil, &c. ....	12235	12235	12235	12235
East India .....	25272	34709	25272	34709
Total .....	76812	83808	76812	83808

Stock, Nov. 13.	Consumption from Jan 1 to Nov. 13.	
	1862	1863
bales	37089	184730
bales	918210	1182110

STOCK OF COTTON AT CORRESPONDING PERIODS.

	Bales.	Bales.	Bales.
1861 .....	693,490	1867	231,830
1860 .....	682,930	1866	408,410
1859 .....	437,170	1855	448,729
1858 .....	388,480	1854	602,330

The business of the cotton market this week has been much curtailed by an apprehension of a further advance in the value of money, and the sales are consequently small. At the same time, there has been a free import. Prices have fluctuated much; in some cases, a heavy decline of 1½d to 2d per lb was accepted in the lower grades of Surat, and ½d to 1d per lb was conceded in almost all kinds of cotton. Yesterday having passed without any Bank action, there was a much better feeling, and prices recovered materially. American are now quoted as before; Egyptian have also recovered to the level of last week. The decline in Brazil is ½d per lb, and in Eastern kinds ½d to ¾d per lb in the lower qualities. The sales to-day are 4,000 bales. The market is rather quiet. The reported export amounts to 6,120 bales, consisting of 640 American, 280 Brazil, and 5,200 East India.

The imports, this week, are 62,499 bales, and the quantity of Surat now afloat for England is 240,000 bales, against 210,000 last year at this time.

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing, chiefly, to the stringent state of the money market, the transactions in goods and yarns in the manufacturing districts have been very moderate this week, and prices have shown a drooping tendency. Iron has sold steadily, on former terms, and a large business has been doing in coals, at full quotations.

MANCHESTER, Nov. 12.—Since this day week, our market has been quiet, and slightly irregular, being influenced mainly by the prevailing sentiments as to the money market. No great change can be quoted generally, the pre-engagements of producers disposing them to abate very little from their last realized rates. But speculators who may have chance lots on hand quit them readily as opportunities offer. In the wider India markets, which were lately buoyant, sellers offer concessions to induce orders for long delivery, as the nominal values are now somewhat in excess of cost. These goods are quoted to-day by telegrams from India to 27th ult. as still active and rising, nevertheless buyers seem fully satisfied with what has already been done in them. An hour's liveliness of tone was exhibited to-day, on the announcement of there being no further change in the rate, but the whole of the week's business can be summed up as very little.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Nov. 12, 1863		Price Nov. 1862		Price Nov. 1861		Price Nov. 1860		Price Nov. 1859		Price Nov. 1858	
	s	d	s	d	s	d	s	d	s	d	s	d
RAW COTTON.												
Upland fair.....per lb	2	1	1	0	0	7	0	7	0	7	0	7
Ditto good fair.....	2	1	1	0	0	7	0	7	0	7	0	7
Pernambuco fair.....	2	6	1	0	1	0	0	9	0	8	0	8
Ditto good fair.....	2	11	1	0	1	0	0	9	0	8	0	8
No. 40 WALE YARN, fair, 2nd quality.....	2	11	2	3	1	2	1	0	1	0	1	0
No. 30 WATER TWIST, ditto.....	2	11	2	3	1	2	1	0	1	0	1	0
26-in, 68 reed, Printer, 20 yds, 4 lbs 2oz.....	13	9	11	0	6	6	5	9	5	9	5	11
27-in, 72 reed, ditto ditto 5 lbs 2oz.....	13	0	12	6	7	3	6	6	6	6	6	11
28-in, 68 reed, Gold End 5-hdrings, 37½ yds, 8 lbs 4oz.....	22	0	16	0	10	9	9	4	9	7	9	11
40-in, 68 reed, ditto ditto, 8 lbs 12oz.....	23	6	17	9	11	10	10	7	10	9	10	0
40-in, 72 reed, ditto ditto, 9 lbs 4oz.....	25	0	19	9	13	0	11	10	12	0	11	0
50-in, 48 reed, Red End Long Cloth, 36 yds, 8 lbs.....	22	0	17	3	9	9	8	7	9	0	8	7

**BRADFORD.**—Wool is remarkably firm. Spinners try to buy for less money, and it is probable that if a concession were submitted to fair sales might be made, but as a rule the staplers resist any attempt of the kind. Yarns—Spinners being well engaged for months to come, are indifferent about new orders, and certainly not disposed to submit to any lower rates. Pieces—There has been a moderate attendance of buyers, and some orders have been placed in fancy goods; the transactions in plain goods have, however, been on a very limited scale.

**HUNTERSFIELD.**—We have had a very quiet market. Prices are about the same, excepting union goods, where an advance is either already established or very soon will be.

**LEEDS.**—Neither the export nor the home trade was so brisk as we lately had to report; but the general tone of the trade is cheerful, and manufacturers are all well employed.

**ROCHDALE.**—The manufacturers are all well employed, and stocks are within a very reasonable compass in their hands. There is no falling off in the demand for Yorkshire goods, which sell at high prices. Other goods, too, as also wool, keep firm in price.

**LEICESTER.**—The hosiery trade is more quiet, and there is not so much doing in fancy or regular hosiery goods, business being usually quiet at this period.

**NOTTINGHAM.**—The lace trade continues quiet. The silk quilting trade is also quiet. Stocks of all descriptions of goods, both silk and cotton, are very low.

**NEWCASTLE-ON-TYNE.**—The household coal trade is very brisk, and at some of the pits collier vessels have long turns. The coke trade is moderately active.

**NORWICH.**—The shoe trade here continues in a satisfactory condition, but no improvement is reported in the manufacturing business of the city.

**SHEFFIELD.**—There is more activity in nearly all branches than for a long time past.

**SOUTH WALES.**—The iron trade of the district shows considerable vitality, and there is every prospect that the present improvement will continue.

**WOLVERHAMPTON.**—The iron trade keeps firm and steady, and buyers as well as sellers report that prices do not give way.

**BIRMINGHAM.**—There is a good amount of business doing in all the principle branches of trade; the orders on account of the country trade come in steadily; by far the larger proportion of the manufacturers have amply sufficient to keep their establishments on at full time, and many of them have a month's orders beforehand on their books.

**DUNDEE.**—Tow and nodilla are firm, especially fine, which is very scarce. The demand for jute and flax continues active.

**BELFAST.**—The general demand for linens has been rather unsettled. The transactions in yarns have not been so numerous or so extensive as those of previous weeks, but demand continues steady in reduced limits, and prices remain firm, at extreme rates.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

**NEW YORK, Oct. 31.**—The value of flour fluctuated considerably in consequence of the movements in the price of gold. Very few orders were in the market for the Eastern trade, but the home demand was in a healthy state, and an advance in prices, compared with the previous Saturday, of about 15 cents per barrel took place. The arrivals from the interior had been very moderate, and it was generally anticipated that the navigation would close with light stocks. The sales of the week amounted to 130,000 barrels State and Western, 6,500 Canadian, and 12,500 barrels Southern. The closing quotations were as follows:—State, superfine brands, \$5.60 to \$5.88; State, extra brands, \$6.25 to \$6.30; State, choice brands, \$6.35 to \$6.40; Ohio, common brands, \$7.20 to \$7.25; Ohio, fancy brands, \$7.30 to \$7.35; Ohio, good and choice extra brands, \$7.40 to \$9.25;

Michigan, Indiana, Wisconsin, &c., \$6.90 to \$7.50; Genesee, extra brands, \$6.65 to \$7.75; Missouri, \$6.70 to \$11.25; Canada, common, \$5.80 to \$6.45; Canada, good to choice extra, \$6.50 to \$8.50 per barrel. In the value of wheat, there were similar fluctuations, and several parcels were taken on speculation for some of the Western markets. The advance in price was 3 to 4 cents per bushel, and the transactions reached 1,010,000 bushels, at \$1.33 to \$1.37 for Chicago spring; \$1.13 for No. 2 old ditto in store, \$1.32 to \$1.37 for Milwaukee Club, \$1.38 to \$1.39 for amber Iowa, 1.39 for amber Green Bay spring, \$1.40 to \$1.45 for winter red Western, \$1.46 to \$1.51 for amber Michigan, \$1.45 for new winter red State, and \$1.37½ for mixed Western. The demand for corn was very active, and was chiefly for the home trade, very few parcels having been taken for export. Speculators operated somewhat largely, and 870,000 bushels changed hands at an advance in prices of 8 to 10 cents per bushel. Shipping mixed Western in store, realised \$1.07½ to \$1.08; ditto, adroit, \$1.09 to \$1.09½; Western yellow, \$1.10; and round yellow, \$1.13 per bushel.

EXPORT FROM NEW YORK, FROM OCT. 1 TO OCT. 27, 1863.

	1863.	1862.
Flour.....bbls	170,177	187,218
Wheat.....bush	830,324	3,944,591
Corn.....bush	58,233	1,068,980

**FREIGHTS.**—The week's engagements to Liverpool consisted of 130,500 bushels of wheat, and 6,000 barrels of flour. The rates obtained were:—Wheat, by American vessel, 3d to 4d; ditto, by foreign vessel, 3½d to 4½d per bushel; flour, by American vessel, 1s to 1s 3d; by steamer, 2s to 2s 3d per barrel. To London, the only transaction was 1,500 barrels of flour, by foreign vessel, at 1s 9d per barrel.

**NEW YORK, Nov. 3.**—The demand for wheat and flour was less active, and prices ruled somewhat easier. Corn was dull, at slightly reduced currencies.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Coastwise and by land-carriage, the arrivals of home-grown wheat up to our market, this week, have been only moderate, and the general condition of the samples has fallen off. For good and fine qualities, there has been a steady, though by no means active, inquiry, at full quotations; but all other kinds have moved off slowly, at late rates. The imports of wheat from abroad have not increased; nevertheless, the supply on the stands has continued seasonably large. About an average business has been passing in most kinds, at late currencies. Rather large quantities of barley have been on show. Malting kinds have moved off steadily, on former terms; but grinding and distilling sorts have met a dull inquiry, at late rates. The malt trade may be considered tolerably healthy, on former terms. Oats have been in fair average supply, and moderate request, at full currencies. No quotable change has taken place in the value of beans; whilst the sales for peas has been much restricted. Fine flour may be considered firm in price; but inferior qualities have commanded very little attention.

The continental markets have been tolerably active for most kinds of wheat, at full prices. In the value of Spring corn, very little change has taken place. New York advices bring firm prices for most kinds of produce, and the annexed information is reference to the yield of the crops compared with last year:—“The returns and estimates of the yield of the cereal crops for 1863, as furnished by the Commissioner of Agriculture, assuming that the figures approximate correctness, are larger, we think, than was generally anticipated. The following are the figures as compared with those of 1862:—

	Wheat bush.	Rye bush.	Oats bush.
Total, 1863.....	191,068,239	20,798,287	16,760,597
Total, 1862.....	189,993,500	21,254,956	17,781,401
Inc. 1,074,739	.....	Dec. 456,669	.....Dec. 1,020,867
	Oats bush.	Corn bush.	Buckwheat bush.
Total, 1863.....	174,858,167	449,163,894	17,193,283
Total, 1862.....	172,520,997	586,704,474	18,722,995
Inc. 2,337,170	.....	Dec. 137,540,580	.....Dec. 1,529,762

“The present stock of corn in this market is estimated at about three millions of bushels, mostly held on speculation. The stock of wheat here, though not equal to that of corn, is large, the major portion of which is held on speculation for account of Western parties.”

The Scotch markets have been tolerably firm for wheat, at full currencies; but most other articles have sold slowly, at late rates.

In Ireland, very little change has taken place in the value of any kind of produce. Generally speaking, the demand has ruled heavy.



At Mark lane, to-day, the supply of English wheat on sale was very moderate, yet the demand was far from active. Prices, however, were well supported. Fine old foreign wheat commanded rather more money, and other descriptions realised extreme rates. Good and fine malting barley sold steadily, at full quotations; but inferior parcels were a slow sale. Oats ruled firm, and in some instances a slight advance took place in their value. In beans and peas, no alteration was noticed. Flour changed hands to a moderate extent, on former terms.

Mr George Dornbusch reports the arrival of 26 cargoes of grain off coast, and a steady demand for wheat, at 1s per quarter more money. Maize has commanded rather more attention; but all other articles have met a dull inquiry.

The London averages announced this day are:—

Wheat	1839	at 44	1
Barley	1560	94	0
Oats	463	19	0
Rye	209	31	0
Beans	139	34	6

ARRIVALS THIS WEEK.

Wheat.	Barley.	Malt.	Oats.	Flour.
qrs	qrs	qrs	qrs	sacks
English	1470	2880	1290	2649
Irish	170	1190	1190	190
Foreign	6020	6840	22680	2280

PRICES CURRENT OF CORN, &c.

WHEAT—English, Old white	44	46	OATS—English, Poland & potato	20	23
red	40	42	white, feed	18	21
English, white, new	42	44	black	18	20
red, new	38	40	Scotch, Hopetown and potato	22	24
Danish and Königsberg, high	50	52	Angus and Sandy	20	22
mixed	48	50	common	19	20
Scotch and Wismar, new	45	46	Irish, potato	20	22
Stettin, Stralsund, and Wolgast	43	44	White, feed	17	18
Marka and Mecklenburg	43	44	Black	17	19
Danish, Holstein, & Brunswick	43	44	Light Galway	17	19
Russian and Brabant	43	44	Danish	17	20
St Petersburg, soft, per 496 lbs	39	42	Swedish	18	21
American and Canadian, white	43	45	Russian	17	20
Ocean and Sea of Azoff, soft,	37	39	RYE—English	32	33
per 496 lbs	37	39	TARPS—English, winter	40	44
Scythian, Saffi, per 480 lbs	34	36	Foreign, large, spring	30	35
RYE—English and Scotch,	34	40	INDIAN CORN, per 490 lbs—	29	30
malting, new	34	40	American, white	28	29
English and Scotch distilling	34	40	yellow and mixed	28	29
growing	34	40	Galata, Odessa, and Brazil	28	29
Swedish	34	40	French and Hanoverian	28	29
Danish	34	40	FLOUR, per 280 lbs—Town made	38	40
grinding	34	40	delivered to the baker	38	40
Ocean and Danube, per 400 lbs	24	25	Country marks	29	31
BEANS—English, new	31	32	French and Belgian	38	40
Dutch, Hanoverian, and French	34	36	American and Canadian fancy	38	40
Key Brand and Sicilian	30	31	brands per 196 lbs	28	29
PEAS—English, white boilers, new	38	40	American supreme to extra	21	22
grey, do, and	38	40	superfine	20	21
maple	34	35	American common to fine	20	21
black	40	40	heated and sour	17	20
Foreign, white boilers	35	37	OATMEAL—Scotch, fine, per ton	13	14
feeding	32	33	round	13	14

COLONIAL AND FOREIGN PRODUCE MARKETS  
TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKET, SEE "POSTSCRIPT."

MINING LANE, FRIDAY MORNING.

**SUGAR.**—The market has been firm, prices showing a further rise of 6d to 1s per cwt upon several descriptions; but speculation is not so active as last reported. Owing to the reduced supply of West India, only 1,207 casks had sold in the three days, including 185 casks 745 bags Barbadoes, by auction, at 36s to 43s per cwt. Manilla has continued in great favour. Crystallised sorts of Mauritius are taken off freely. With landings not exceeding 520 tons, and a delivery of nearly 5,000 tons during last week, the stock is further decreased to 92,800 tons. This is, however, still above the average of the four preceding years. The export deliveries to this date are 3,950 tons in excess.

**Mauritius.**—Very large transactions have occurred by private contract: brown, 34s to 37s; yellow, 37s 6d to 40s; grainy and crystallised, 40s 6d to 46s; white, 48s per cwt. 4,881 bags by auction sold on similar terms.

**Bengal.**—1,500 bags Garpatta date are reported at 32s 6d to 40s per cwt.

**Madras.**—9,000 bags Jaggery have sold at 31s 6d. 632 bags native crown, by auction, 32s 6d to 33s 6d.

**Java.**—700 baskets have sold at 38s to 41s per cwt.

**Manila.**—The business in clayed may be estimated at 145,000 bags at 37s 6d to 38s 6d. 200 tons unclayed have sold, at 29s 3d to 29s 6d in bond. 8,000 bags on the spot, at 33s per cwt.

**Other Foreign.**—648 casks Porto Rico, by auction, sold at 32s to 46s for low to fine. 177 casks 76 barrels Cuba muscovado, at 36s to 39s 6d. 2,221 bags Guatimala, 34s 6d to 40s. Privately, 1,500 boxes Havana, No. 12 to 12½, have sold at 44s to 44s 6d. 50 tons brown Bahia, at 37s 6d. 2,500 casks Cuba, at 37s to 42s; grainy, at 45s. 3,000 casks Porto Rico, at 41s 6d to 44s 6d. 900 boxes Cuba, at 43s 6d. A floating cargo of Cuba, at 26s 6d per cwt, for the United Kingdom.

Refined is firm, but not quite so active as last quoted. Common to middling dry goods, 50s to 50s 6d; crushed, 47s 6d to 49s per cwt. Pieces continue in great demand.

**ROM.**—The market is much firmer. Considerable inquiry prevails for common descriptions, at the previous reduction to 4d per gallon recovery. Leewards and Barbice, 1s 4½d to 1s 5½d; Demerara, 1s 6d to 1s 6½d per proof gallon.

**COCOA.**—Colonial descriptions are firmer. 280 bags Trinidad, by auction, chiefly sold at 55s to 58s per cwt for grey and mixed, being rather higher rates.

**TEA.**—The public sales which concluded on Wednesday showed a satisfactory result, 7,500 packages being disposed of, principally "without reserve." Some red leaf tea sold at 1s 2½d to 1s 2¾d per lb, and a break of common black leaf at 1s 1½d to 1s 1¾d per lb. Some examined portions of Japan young hyson sold from 1s to 1s 3¾d per lb, the sound being worth from 1s 5d to 1s 8d per lb. A mark of common young hyson realised 8d and 8½d per lb, and a break of fine Oolong sold at 1s 8d per lb. Privately the market is quiet.

**COFFEE.**—The market has been flat, and the public sales of plantation Ceylon establish a decline of 6d to 1s. 431 casks 530 barrels and bags, by auction, chiefly sold at 7s to 9s 6d for fine fine ordinary to fine. 30 casks 428 bags native good ordinary, 67s to 68s. 2,153 bags 314 pockets East India partly sold: Cochin, 72s 6d to 76s 6d; Nialgherry, 76s 6d to 79s. A floating cargo of Santos has sold at 66s 6d per cwt for the Mediterranean. With continued large export deliveries, the stock of 9,980 tons is only 150 tons over the previous season's.

**SAGO.**—184 cases fine small grain sold at 23s 6d to 24s per cwt.

**SPICE.**—White pepper is rather easier. 668 bags, by auction, chiefly sold: Singapore, 5½d to 5¾d; low Penang, 5d. 2,590 bags Penang black about half sold at 3½d to 3¾d, also establishing a slight reduction. 82 cases brown nutmegs sold steadily: fine, 3s 7d; low to good, 1s to 2s 8d. 52 cases mace: low to fine, 11d to 2s 2d per lb, being very extreme rates. 13 cases Penang cloves, 1s 1½d to 1s 3¾d. 9 cases Amboyna, 4½d. 374 bags pimento sold at 2½d to 2¾d per lb. 38 boxes cassia lignea were bought in at 9s for pile 2. 22 barrels Jamaica ginger sold at 68s to 73s. 199 cases Cochin chiefly sold at 9s to 75s per cwt.

IMPORTS AND DELIVERIES OF RICE TO NOVEMBER 7, WITH STOCKS ON HAND.

	1863.	1862.	1861.	1860.
Imports	52330	52330	64500	64500
Deliveries	67800	50350	67150	66920
Home consumption	...	...	...	38600
Stock	41170	67000	37175	46165

**SALTPETRE.**—By auction, 1,422 bags Bengal were taken in: refraction, 13½ to 2½, at 37s 6d to 39s. 531 bags refined Seinde, at 37s 6d, refraction 2½; and 1,043 bags Bombay, refraction 4½ to 6, 35s 6d to 37s per cwt. The market has been quiet, by private contract.

IMPORTS AND DELIVERIES OF SALTPETRE TO NOVEMBER 7, WITH STOCKS ON HAND.

	1863.	1862.	1861.	1860.
Imported	14450	15260	9880	11485
Total delivered	11730	14725	10180	10890
Stock	6530	3670	3065	4342

Delivered last week, 123 tons.

**COCHINRAL.**—The sales on Wednesday went off without much animation, at prices about equal to the last series, but which did not maintain the advance by private contract in the interim. 785 bags rather more than half sold: Honduras silvers, 3s 2d to 3s 7d; pesty, 2s 10d to 3s 1d; low to good black, 3s 8d to 4s; Teneriffe silver, 3s 4d to 3s 6d; black, 3s 8d to 4s; Mexican silvers, 3s 4d to 3s 5d per lb. There is now a better inquiry.

**OTHER DRY-SALEABLE GOODS.**—Cinch is firm, good quality being quoted 26s 6d to 27s. Small sales are making in Gambier, at previous rates, viz, 23s to 23s 6d on the spot; and cubes at 26s 3d to 26s 6d per cwt. Safflower is in good demand.

**METALS.**—The markets are lower in many cases, partly influenced by the enhanced value of money. English tin offers at lower rates. Banca tends downward. Straits tin has declined, sales for cash being made at 118½ to 114½. Scotch pig iron is lower, but subsequently improved to 61s 3d. Sales of mixed Nos. were made at 59s 9d per ton. 100 tons of spelter are reported at 17½ to 18½, showing a further slight decline. Copper steady. No change has occurred in the market for lead.

**IRON.**—This article shows undiminished activity, further sales being made for arrival at higher rates. The stock is much smaller than usual. On Wednesday, 4,600 bales went at 10s to 15s advance, from 29½ to 35½ 5s per ton.

**LINSEED** is dull; Bombay, delivered, cannot be quoted over 67s to 67s 6d per quarter; and Calcutta, arrived, 60s to 62s 6d for ordinary, and 64s 3d per quarter has been accepted for Mirzapore.

**OILS.**—We have to report a further reduction in value of 20s per ton on linseed, both here and in Hull. In our market there are sellers at 41½ to 41½ 15s per ton. Rapeseed oils have improved in demand, and, and an advance of 15s to 20s has been paid. 40½ is now the value of foreign brown on the spot, and 48½ refined; for delivery the first three months next year, 41½ 10s for the former, and 48½ 10s per ton for the latter, are the nearest quotations. Olive moves off only in retail quantities; Mogadore, 53½ per ton; Seville, 55½ 10s to 56½; Gallipoli, 58½ 10s to 59½ per ton. The demand for cocoa-nut is moderate, and prices unaltered. Cochin is held at 47½ 10s for ordinary, up to 48½ 10s for fine; and Ceylon, at 45½ 10s. Advices from the coast by last mail report a great scarcity of palm oil, and ships leaving without getting their full complement of cargo. 38½ 10s per ton is now asked for fine Lagos. A few hundred tons sperm have been forced off, and under current rates accepted, which is calculated to strengthen the market for present holders, who are not disposed to take under 78½ per ton for American, and 81½ per ton for colonial.

**TURPENTINE.**—French spirits are a trifle firmer, with buyers at 68s 6d on the spot, and 68s per cwt for December.

**TALLOW.**—The market was firmer at the commencement, but became rather quiet later in the week, and prices are lower. 1st. sort Petersburg Y.C., 43s 3d to 43s 6d; for delivery in the first three months of next year, 44s 3d per cwt.

**PARTICULARS OF TALLOW.—Monday, November 9.**

	casks.	casks.	casks.	casks.
	1860.	1861.	1862.	1863.
Stock this day.....	58,392	35,714	43,846	63,214
Delivered last week.....	2,230	3,296	2,298	2,174
Diff to last week.....	46,869	68,220	35,179	50,835
Arrived last week.....	10,268	302	1,953	1,598
Diff to last week.....	88,187	47,392	40,207	53,702
Price of Y.C.....	60s 9d	52s 0d	47s 0d	44s 0d
Diff to Town.....	63s 3d	55s 9d	47s 9d	45s 0d

**POSTSCRIPT.**

**FRIDAY NIGHT.**

**SUGAR.**—The market closes firmly, and 6d to 1s higher for the week. Transactions in West India, 2,727 casks. 2512 bags Mauritius, by auction, went at full rates to 6d advance. Privately, a good business was done, including old layered Manila at 37s 6d per cwt, and sound parcels of foreign muscovado.

**COFFEE.**—702 casks plantation Ceylon chiefly sold at 6d to 1s per cwt decline.

**TEA.**—Assam went at 1d to 2d per lb higher.

**SPICE.**—The chief feature to notice was the sale of 1,372 bags Zanzibar cloves, at 3½d to 3¾ per lb, being easier rates.

**OIL.**—141 casks palm sold at 31s to 37s 3d per cwt.

**TALLOW.**—Y.C., now, 43 to 43s 3d; January to March, 44s per cwt.

**ADDITIONAL NOTICES.**

**REFINED SUGAR.**—The home market for refined sugar opened steadily, but closing rather firmer. No material alteration to note as respects prices. In Holland, the refiners are holding for higher prices.

**DRY FRUIT.**—Currants are in fair demand, prices being below those of this period last year. The usual winter trade is going on steadily, and there is an absence of speculations for the present. In Valentia a fair trade is doing from 30s to 45s. Sultanias are dull, holders having raised their prices too suddenly. Figs are much improved for fine sorts, but low are easier. Red Smyrna and Chesme raisins are in moderate demand, and Elemes are neglected.

**FLAX.**—Market very firm, stocks very small.

**HEMP.**—Market quiet, the shipments from St. Petersburg being much larger than were expected.

**COTTON.**—Sales of cotton from Friday, 6th November, to Thursday, 12th November, inclusive—100 bales Dhollera, at 23½d for fair; 420 bales Kurrachee, at 18½d to 18½d for middling fair, and 19½d for fully fair; 370 bales Tinnivelly, at 23½d to 24d for fully fair; 250 bales Western, at 24d to 24½d for fully fair; 440 bales Bengal, at 19d to 19½d for fair, 19½d for fully fair, and 20d for good fair; 250 bales China, 21d to 21½d for fully fair—total, 1,830 bales. There has been a good amount of business transacted in cotton this week, notwithstanding a fear of a further advance in the Bank rate of discount, and, with the exception of Tinnivelly, which is not in request, prices have recovered about ½d of the decline of the previous week. Sales for arrival—150 bales Tinnivelly, at 23½d for August shipment, guaranteed good fair; 3,900 bales Western, at 22½d to 24d for October, 24d for September, and 24d to 24½d for August shipment, guaranteed fair; 600 bales Coconada, at 22½d to 23d for October, and 23d for September shipment, guaranteed fair; 1,550 bales Bengal, at 17½d for December, 19d for September, 18½d to 19d for August, and 19d for June shipment, guaranteed fair; 2,050 bales China, at 20d to 21d for August, and 20½d for July shipment, guaranteed fair; 200 bales Japan, at 21½d, guaranteed fair; 100 bales Smyrna, at 25d for January shipment, guaranteed fair—total, 8,550 bales.

**PRESENT QUOTATIONS.**

	Ordinary.	Middling.	Fair.	Good Fair.	Good.
	per lb	per lb	per lb	per lb	per lb
Savginned Dhawar.....	30	25	24	27	27
Surgt—Broach.....	30	23	24	25	25
Comrawatty.....	30	22	23	24	25
Dhollera.....	30	22	23	24	25
Mangalore.....	19	22	23	24	24
Compta.....	19	22	23	24	24
Macras—Tinnivelly.....	21	22	24	24	25
Neerhera and Western.....	22	23	24	24	24
Soida.....	17	18	19	19	20
Beugal and Rangoon.....	17	18	19	19	20
China.....					

**IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.**

	Surat.	Madras.	Bengal.	China.	Total.
	bales.	bales.	bales.	bales.	bales.
Imports, Jan. 1 to Nov. 13 ...	47158	113914	33634	9972	204078
Stock, Nov. 13, 1863.....	5634	13714	2529	1333	23199
..... 1862.....	27248	37283	1833	415	61484

**SILK.**—Market extremely quiet; little or no change in prices.

**TORACCO.**—A full average extent of business has been transacted in most descriptions; and demand for American, by home-trade buyers, has been more general than for some months past.

**LEATHER AND HIDES.**—The leather trade remains unaltered. The supplies have been restricted by the unfavourable weather for drying, and the transactions of the week have been to about an average extent, without change in prices. The increased value of money is not likely to produce much, if any, effect on the market, limited as the sales have been, for some time, to the immediate wants of buyers.

**METALS.**—Our market has been kept inanimate by the operation of the money market. Copper is quoted very firm, and further transactions are reported in Chili slab at 91; but generally there is a lull in buying. Iron keeps steady in manufactured kinds, but pig iron is flagging. Tin appears to be drooping still, as lower prices are named, although there is little doing. Spelter continues to be neglected. Lead is firm at quotations.

**TALLOW.**—Official market letter issued this evening:—

Town tallow.....	42 0
Fat by ditto.....	45 0
Yellow Russian.....	45 0
Melted stuff.....	34 0
Rough ditto.....	19 0
Greaves.....	12 0
Good dreg.....	7 0

**METROPOLITAN CATTLE MARKET.**

**MONDAY, Nov. 9.**—The total imports of foreign stock into London last week amounted to 10,896 head. In the corresponding week in 1862 we received 11,980; in 1861, 12,755; in 1860, 6,824; in 1859, 6,294; in 1858, 7,576; in 1857, 6,244; and in 1856, 6,201 head.

Although nearly 5,000 head of each kind of stock have been lost at sea during the recent gales, the supply of foreign beasts and sheep on offer here, this morning, was rather on the increase. A fair business was transacted, at about stationary prices. The arrivals of beasts fresh up from our own grazing districts was moderately extensive; but their general condition was by no means first-rate. Prime Scots, Herefords, Devon, and Shorthorns, changed hands freely at full prices, the top figure being 5s per 8 lbs; otherwise, the beef trade was in a sluggish state, and, in some instances, the currencies had a drooping tendency. From Lincolnshire, Leicestershire, and Northamptonshire, we received 2,500 Shorthorns, crosses, &c.; from other parts of England, 700 various breeds; from Scotland, 47 Scots and crosses; from Ireland, 700 mares and heifers. The show of sheep was only moderate; but the quality of most breeds was good. Prime breeds commanded a steady sale at full quotations; but inferior sheep were a dull inquiry at barely late rates. The top figure was 5s 8d per 8 lbs. Prior to the close of business a fair clearance had been effected. Calves—the supply of which was moderate—were in fair request at full prices, namely, 3s 6d to 4s 6d per 8 lbs. The pork trade was in a sluggish state, at about previous rates.

**SUPPLIES.**

	Nov. 10, 1862.	Nov. 9, 1863.
Beasts.....	609	6430
Sheep.....	20860	22490
Calves.....	142	350
Pigs.....	390	480

**THURSDAY, Nov. 12.**—Our market to-day was well supplied with beasts as to number, but their general quality was inferior. The few prime breeds on offer were taken off readily at full prices, the top figure being 5s per 8 lbs; otherwise the beef trade was heavy at about previous rates. The supply of sheep was small, nevertheless the mutton trade was in a sluggish state at Monday's currency. The general top quotation for mutton was 5s 8d per 8 lbs. We were moderately supplied with calves, which moved off slowly at late rates. Prime small pigs were the turn dealer. Inferior pork was heavy. In milk cows very little was doing.

**Per 8 lbs to sink the scale.**

Course and inferior beasts.....	3 4 to 3 8	Prime Southdown sheep.....	5 8 to 5 8
Second quality ditto.....	3 10 4 4	Large course calves.....	3 8 4 4
Prime large oxen.....	4 6 4 10	Prime small ditto.....	4 6 4 8
Prime Scots, &c.....	4 10 5 0	Large hogs.....	4 6 4 0
Course and inferior sheep.....	3 10 4 2	Small porkers.....	4 2 4 6
Second quality ditto.....	4 4 4 8	Suckling calves, each.....	12 0 20 0
Prime coarse-wooled do.....	4 0 5 4	Quarter old stags.....	30 0 30 0
Total Supply—Beasts, 1,220; cows, 116; sheep and lambs, 3,500; calves, 305; pigs, 42		Foreign Supply—Beasts, 650; sheep and lambs, 1,100; calves, 210.	

**NEWGATE AND LEADENHALL.**

**FRIDAY, Nov. 13.**—The supply of meat on sale is moderate; generally speaking, the trade is firm at full currencies.

**Per 8 lbs by the carcase.**

Inferior beef.....	2 8 3 0	Inferior mutton.....	3 6 4 8
Middling ditto.....	3 2 3 6	Middling ditto.....	3 10 4 4
Prime large ditto.....	3 8 3 10	Prime ditto.....	4 6 4 8
Prime small ditto.....	4 0 4 2	Veal.....	3 2 3 4
Large pork.....	3 6 3 10	Small pork.....	4 0 4 4

**HOP MARKET.**

**BOROUGH, Monday, Nov. 9.**—Our market continues steady, with a fair demand for every description of the last growth, the slowness of stock keeping prices very firm. The foreign market has been more active during the last few days, and prices are a shade dearer. Mid and East Kents, 112s, 135s, 160s; Weald of Kents, 105s, 120s, 132s; Sussex, 100s, 112s, 120s.

**FRIDAY, Nov. 13.**—A moderate business is passing in hops, at late rates. Fine Mid and East Kents are worth 180s per cwt.

**POTATO MARKET.**

**BOROUGH, Monday, Nov. 9.**—Foreign potatoes continue to arrive in very small quantities. With home-grown produce, however, these markets are fairly supplied, and the trade, generally speaking, rules firm at quite previous rates. Kent and Essex Regents, 65s to 85s; ditto Flukes, 90s to 100s; ditto Rocks 55s to 70s.

**FRIDAY, Nov. 13.**—The demand for potatoes is steady, at 50s to 110s per ton.

**HAY MARKETS.—THURSDAY, Nov. 12.**

**SMITHFIELD.**—Meadow hay, 310s to 41 5s; clover, 470s to 57 10s; and straw, 17 5s to 17 10s per load. A fair demand.

**CUMBERLAND.**—Meadow hay, 310s to 41 8s; clover, 47 0s to 57 5s; and straw, 17 6s to 17 10s per load. Trade inactive.

**WHITCHAPEL.**—Meadow hay, 370s to 41 5s; clover, 47 0s to 57 12s; and straw, 17 5s to 17 10s per load. Supply tolerably good.



LIVERPOOL MARKETS.

WOOL.

FRIDAY, Nov. 13.—Our market has been rather quiet since the close of our public sales here. Manufacturers, however, continue busy, and there is no change in prices to report.

CORN.

FRIDAY, Nov. 13.—Market moderately attended. Wheat—strong feeling, and prices fully as dear. Flour—rather more offering, but holders are firm. Indian corn—slow sale, mixed 28s 3d to 28s 6d. Egyptian beans, Saidi, 30s on the spot, and 30s to arrive. Oats and oatmeal quiet.

The Gazette.

TUESDAY, NOV. 10.

BANKRUPTCY ANNULLED

The Britannia Glass Works Company, Castleford, Yorkshire.

BANKRUPTS.

J. Gilbert, Shenton street, Old Kent road, machinist—W. Hart, Brick lane, Bethnal green, baker—F. H. Roberts, St George's road, Southwark, engineer—J. J. Manby, Castle street, Holborn, law stationer—T. H. Owen, Silvertown, West Ham—W. H. Price, Shannon terrace, Epsom road, Dalston, and Bishopgate street, clerk—W. B. Hardwick, St James's road, Holloway, chemist—R. Edwards, St John's wood terrace, builder—W. Bainbridge, Bridge street, Southwark, surgeon—J. S. Duman, Woodborough, draper's assistant—R. Brown, Bristol place, Warwick road, Paddington, wine merchant—S. Miller, Olney street, Walworth—G. Allen, Kent street, Borough, bootmaker—A. G. Attwell, High street, Bow, butcher—J. Gallagher, Longacre—M. Green, Portman street, Portman square, poultryer—J. P. Cowan, Longfleet, travelling draper—A. C. Foots, London road, St Alban's, grocer—J. Cobb, Great Yarmouth, currier—E. Halliday, Kelsae terrace, Mildmay park, Stoke Newington—E. Johnson, Newgate street, and Twickenham, attorney—H. B. Coathupe, late of Abingdon street, Kensington—L. Lawrence, Crown terrace, Lower Sydenham—P. Betteley and W. Betteley, Newport, butchers—T. Booth, Wolverhampton, carpenter—S. Bowers, Ox Leasowas, farmer—B. Hughes, Kingwinford, brick manufacturer—D. Hodgetts, Dudley, nail manufacturer—W. Jordan, Stourbridge, hoiser—H. Reynolds, Aberaman, beerhouse keeper—A. Loring, Bristol, ironmonger—S. Gardner, Whitwood, glass bottle manufacturer—J. Coates, jun., Bradford—T. Morton, Dewsbury, stone mason—T. Taylor and S. Longbottom, Ovenden, worsted spinners—C. Brown, Leeds, merchant—E. T. Monk and J. Brook, Huddersfield, silk spinners—W. Herbert, late of Birmingham, journeyman glass button maker—F. Barnett, Birmingham, labourer—C. Holt, late of Manchester, pavior—R. Smith, late of Hulme, warehouseman—J. Sutton, late of Manchester, greengrocer—T. M. Garry, Burton-upon-Trent, shoemaker—J. Fulton, Lincoln, book deliverer—T. Wallis, North Somerscoote, blacksmith—E. Wood, Weston-super-Mare, cabinet maker—W. Phillips, Hereford, wheelwright—J. R. Dowdall, Swansea, painter—J. Ibberson, sen., Sheffield, bone cutter—E. Leach, Rochdale, chemist—E. Woodhouse, New Lenton, furniture painter—J. Moore, Maidstone—T. Hopercroft, Drake-

low, market gardener—J. Tipper, Leek, hatter—J. Stapleton, South Woodton, farmer—W. J. Worts, East Retford, accoucher—C. Biley, Hanley, beer seller—G. Dunn, Burslem, journeyman bricklayer—E. Atkinson, Macclesfield—A. Cambridge, watchmaker.

SCOTCH SEQUESTRATIONS.

J. Keath, Moss-side of Findon, and Dumottar, auctioneer—J. Lindsay, Campelton, merchant—W. Robertson, Glasgow—R. Gordon, Elgin, fisher—D. Maclellan, Isle of Skye, distiller.

GAZETTE OF LAST NIGHT. BANKRUPTS.

H. Kempton, Bermondsey and Mile end, currier—C. Derr, Kennington road, journeyman baker—G. Page, Somerstown, dairyman—G. Wooster, Peckham—H. Sargeant, Slough, surveyor—T. J. Kane, Hoxton, brass-founder—G. E. Baker, Wells, ropemaker—H. M. Beshall, Charing cross, insurance broker—F. R. Tethill, Seaford—J. Aldia, Lower Norwood, dealer in milk—J. Boorman, Vauxhall cross, plumber—T. A. Y. Bennett, Lambeth, porter—H. Godart, Greenwich, carver—C. F. Wordsworth, Stokeby Nayland, tutor—J. T. Olley, Old Kent rd, vellum binder—W. B. Green, Bently, wheelwright—H. L. Cohen, Basinghall st, merchant—E. H. Hodd, St George's road, Newington—E. Henderson, Shepherd's bush, tailor—M. Collings, Stratford, outfitter—E. H. Jones, Camberwell, artist in fireworks—H. Taunton, Bethnal green, baker—C. Poole, Brighton—J. Willden, jun., East Dereham, coal merchant—E. J. Cross, Woolwich—G. Allen, Harrold, brewer—J. Caswell, Plaistow marsh, forgerman—J. Langley, Whitead street, foreman—J. P. Wilcox and W. Cartwright, Bilston, charter masters—G. Farmer, Knightwick, sheep dealer—W. Prosser, Saint Devereux, farmer—W. Marriott, Derby, commission agent—W. Morgan, Aberdare, coal merchant—J. Ogden, Huddersfield, cotton spinner—W. Rider, Harrogate, lodging-house keeper—A. Lloyd, Wrexham, grocer—H. J. Millington and R. Mercer, Parr, builders—J. T. Owen, Ashton-upon-Mersey—L. Webster, Chorlton-upon-Medlock, joiner—E. Bracombe and A. Page, Aston-juxta-Birmingham, schoolmistresses—J. Baker, Birmingham, baker—C. O'Callaghan, Birmingham, licensed victualler—S. Walker, Manchester, manager—J. Owen, Garth, coal dealer—J. Buckley the younger, Darlington, beerhouse keeper—G. Mapleston, Lincoln, rope maker—R. S. Currie, Southsea, hardwareman—J. W. Barber, Southsea, apprentice—J. Boyes, Kilsby, grocer—T. L. Dean, Devonport—J. Lancaster, Steeple Ashton, mason—T. Slack, Carlisle, butcher—R. Raddick, Carlisle, joiner—W. Jones, Kingswinford, grocer—S. Bennett, Halesowen, miner—E. Winwood, Halesowen, miner—W. Southall, Kingswinford, labourer—John Allen, Stourbridge, accountant—H. Parkin, Sheffield, brace bit filer—F. Barzatt, Stoke-upon-Trent, dealer in salt—J. Williams, Roath, builder—J. Griffiths and W. Griffiths, Birkenhead, joiners—J. Barker, Knarsborough—R. Fairburn, Harrogate—H. J. Webb, Cardiff, cab proprietor—A. Windsor the elder, Dudley—J. C. Greenbury, Swinefleet, saddler—G. Everett, Scaldwell, butcher—E. Newbold, Moira, butcher—J. Fox, Bathonny, butcher—J. Gedling, Workington, colliery agent—E. Grainger, Calverley, cloth manufacturer—R. H. Bell, Newcastle-upon-Tyne, innkeeper—A. Sims, Wantage, innkeeper—G. Earl, Lower Heyford, innkeeper—W. Allen, Beeston, butcher—C. Clarke, Southsea, ironmonger—J. Griffiths Brynysger, blacksmith.

SCOTCH SEQUESTRATIONS.

J. Slater and Company, commission merchants, Glasgow—A. Drysdale, grocer, Glasgow, and farmer, Westley—A. Martin, innkeeper, Moffat—G. Thomson, merchant, Aberdeen.

Official Railway Traffic Returns.

Table with columns: Amount expended per last Report, Average cost per mile, Dividend per cent (Year 1861, Year 1862, First half 1863), Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), and Traffic per mile per week (1862, 1863).

COMMERCIAL TIMES

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

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper and to 2500, and 1 per cent. on wines.

Table listing various commodities such as Lard, Tallow, Butter, Flour, and other goods with their respective prices and units.

Table listing various commodities such as Tea, Coffee, Sugar, and other goods with their respective prices and units.

Table listing various commodities such as Spices, Oils, and other goods with their respective prices and units.

Table listing various commodities such as Wool, Hides, and other goods with their respective prices and units.



STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 45 weeks ending Nov. 7, 1863, showing the Stock on Nov. 7, compared with the corresponding period of 1862.

FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	115888	109290	446	1625	103771	103505	23128	21911
Mauritius..	14559	48140	1490	2124	15456	29923	3204	16814
Bengal & Fg.	6690	2510	1474	433	8239	3245	2658	2035
Madras &c.	6036	6490	481	330	5939	5851	2993	4523
<b>Total B.P.</b>	<b>149170</b>	<b>161379</b>	<b>3891</b>	<b>4472</b>	<b>139795</b>	<b>144960</b>	<b>41445</b>	<b>43788</b>
Foreign..	5090	14073	977	1451	7992	4022	10109	18324
Cuba & Hav.	28282	20854	1820	3948	26554	14175	16549	17098
Brazil..	3389	4193	688	611	3925	3927	4050	3338
P. Rice, &c.	17994	21661	198	1012	17363	15610	7374	10245
<b>Total Foreign</b>	<b>54706</b>	<b>60731</b>	<b>3653</b>	<b>7092</b>	<b>49584</b>	<b>37724</b>	<b>38091</b>	<b>49095</b>
<b>Grand Total</b>	<b>187876</b>	<b>222110</b>	<b>7544</b>	<b>11474</b>	<b>189379</b>	<b>182684</b>	<b>79534</b>	<b>92793</b>

PRICE OF SUGARS.

The average price of Brown or Muscovado Sugar, exclusive of the duties.

From British Possessions in America .. No return

— Mauritius .. .. .

— East Indies .. .. .

The average price of the above is .. .. .

MOLASSES.	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	5097	4985	1042	1636	3804	3295	2046	2097
Foreign ..	3502	633	1498	295	2151	647	1447	766
<b>Total ..</b>	<b>9209</b>	<b>5618</b>	<b>2540</b>	<b>1931</b>	<b>6955</b>	<b>3942</b>	<b>3493</b>	<b>2863</b>

MELADO.	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	53	83	982	10	1192	169	939	903

RUM.

West India..	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	337760	293305	179070	147290	152610	139245	351490	243200
East India..	35108	26740	33485	28850	28350	30650	14070	13124
Foreign ..	268560	303270	299800	160500	23510	14090	18740	37975
<b>Total ..</b>	<b>637408</b>	<b>627315</b>	<b>512955</b>	<b>316640</b>	<b>38920</b>	<b>97380</b>	<b>542090</b>	<b>342199</b>

COCOA—Wtts.

A. Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	44856	54897	2430	8704	29289	35817	24170	29970
Foreign ..	19072	14407	3041	18252	1891	3925	14908	5813
<b>Total ..</b>	<b>57928</b>	<b>69104</b>	<b>5471</b>	<b>26956</b>	<b>30889</b>	<b>39742</b>	<b>39078</b>	<b>35783</b>

COFFEE—Tons.

West India..	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	873	1725	262	740	655	757	197	882
Ceylon ..	18848	22667	9635	13554	9278	8231	4551	5094
East India..	4119	2773	1467	1498	1498	1583	2345	1763
Mocha ..	824	1581	120	264	372	702	675	912
Brazil ..	4280	3255	3680	2642	895	568	1053	1068
Other Foreign	1591	1536	232	663	781	986	1062	759
<b>Total ..</b>	<b>30490</b>	<b>34832</b>	<b>15296</b>	<b>19401</b>	<b>13753</b>	<b>12356</b>	<b>9868</b>	<b>9978</b>

RICE ..	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
West India..	2233	4575	...	...	5323	6774	6082	4116

PEPPER.

White ..	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
White ..	631	496	72	54	335	419	567	615
Black ..	4203	4545	3280	3908	1514	1545	1770	2425

NUTMEGS.	Imported.		Exported.		Home Consump.		Stock.	
	1862 pkgs	1863 pkgs	1862 pkgs	1863 pkgs	1862 pkgs	1863 pkgs	1862 pkgs	1863 pkgs
West India..	1836	1809	...	...	1819	2276	2872	2600
Da. Ind.	673	3740	...	...	12	12	825	313
CAR. LAC.	8604	8181	...	...	5442	8173	6138	6717
CHINAMON.	...	...	...	...	8023	8209	3303	2862

LOGWOOD.	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
LOGWOOD.	11243	12176	...	...	9379	10616	2764	3330
FUSTIC ..	1418	1476	...	...	1730	1499	364	295

INDIGO.

East India..	Imported.		Exported.		Home Consump.		Stock.	
	1862 chests	1863 chests	1862 chests	1863 chests	1862 chests	1863 chests	1862 chests	1863 chests
East India..	21809	20644	...	...	18041	18494	16301	22353
Senegal ..	7772	6740	...	...	7180	5766	1185	96

SALTPETRE.

Nitrate of Potash ..	Imported.		Exported.		Home Consump.		Stock.	
	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons	1862 tons	1863 tons
Nitrate of Potash ..	15256	14485	...	...	14739	11729	5673	6517
Nitrate of Soda ..	1746	3509	...	...	4533	5376	1175	1070

COTTON.

American ..	Imported.		Exported.		Home Consump.		Stock.	
	1862 bales	1863 bales	1862 bales	1863 bales	1862 bales	1863 bales	1862 bales	1863 bales
American ..	622	322	...	...	610	383	33	2
Brazil ..	78	323	...	...	85	426	45	...
East India..	14554	20750	...	...	18254	23245	3970	13991
West India..	104494	138004	37780	41320	101020	116290	37380	152120
<b>Total ..</b>	<b>119128</b>	<b>144400</b>	<b>37780</b>	<b>41320</b>	<b>117919</b>	<b>139004</b>	<b>31913</b>	<b>166113</b>

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

Subjoined is a statement of the railway calls falling due in the month of November:—

Date due.	Amount per share.		Call.	Amount.
	£	s d		
Bristol Port Railway and Pier .....	5	0 0	2 0 0	25,000
Great Eastern & p.c. pref. £10 shares ..	2	0 0	2 10 0	901,000
Gt. West. 4 1/2 p.c. pref. £10 shares ..	28	0 0	1 0 0	122,756
Furness new £10 shares .....	30	0 0	2 10 0	84,230
Metropolitan Extension shares .....	30	6 0 0	2 0 0	300,600
North British new £12 1/2 preference ..	2	0 0	3 10 0	377,200
Turin and Savona .....	25	6 0 0	2 0 0	300,000
West Cork .....	12	0 0	1 10 0	30,000
<b>Total .....</b>				<b>679,906</b>

Total called in 1863 .....

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic receipts of railways in the United Kingdom amounted, for the week ending the 31st of October, on 11,028 miles, to 586,800, and for the corresponding week of last year, on 10,578 miles, to 564,200, showing an increase of 460 miles, and of 22,600 in the receipts. The gross receipts on the 15 principal railways amounted, in the aggregate, on 7,790 miles, to 467,895, and for the corresponding week of 1862, on 7,596 miles, to 460,960, showing an increase of 194 miles, and 6,935 in the receipts.

RAILWAY AND MINING SHARE MARKETS. LONDON.

MONDAY, Nov. 9.—In the share market to-day, the transactions were not numerous, and the several descriptions nearly all showed a lower tendency at the close, except American, in which there were a few instances of a rise in the nominal quotations. Of the English railways, Great Eastern and Great Northern each declined 1/2, Great Western, North-Eastern (Berwick), and ditto (York) each 1/2, Great Northern (A stock) a further 1, Manchester, Sheffield, and Lincolnshire a further 1/2, and Lancashire and Yorkshire a further 1/2. In colonial, Scinde (Punjab) and Grand Trunk of Canada (4th preference) declined 1 each, ditto (deferred), Great Indian Peninsula, Eastern Bengal, East Indian, and Bombay and Central India (new) 1/2 each, ditto (E shares) 1/2 and East Indian (G and H extensions) 1/2 each. In foreign, Bahia advanced 1/2, and Great Luxembourg, Paris, and Mediterranean, and Ottoman 1/2 each, Dutch Rhénish, Namur, and Liège (preference), and Northern of Buenos Ayres (paid-up) 1/2 each, San Paulo, 1/2, and Eastern of France a further 1/2. In American, Virginia (6 per cent.) and Erie (paid-up shares) improved 1 each, and Illinois Central shares (ordinary) 1/2. In mines, Herodfoot advanced 3/4, Wheel Seton declined 1/2, and West Seton 1/2; St. John del Rey improved 1/2.

TUESDAY, Nov. 10.—In the share market to-day, the business was of very limited amount, and in colonial railways and joint stock banks there was again a tendency to depression in the closing quotations, but in English railways and the other descriptions there was no material further alteration of tone. Of the English lines, Great Western and Lancashire and Yorkshire recovered 1/2 each, North-Western also improved 1/2; and Midland and Metropolitan declined 1/2, ditto (new), 1/2, and North-Eastern (Berwick) 1/2. In colonial, Calcutta and South-Eastern declined 1/2, Great Southern of India and Indus Steam Flotilla 1 each, Bombay and Central India, Grand Trunk of Canada, Madras (5 per cent.), and ditto (4 1/2 per cent.) 1/2 each, and Great Western of Canada 1/2. In foreign, Northern of Buenos Ayres recovered 1/2, and Lombardo-Venetian receded 1/2, and West Flandes 1/2. In American, Virginia (6 per cent.) declined 1. In mines, Wheel Seton recovered 1/2; Cliford Amalgamated advanced 1/2, and Herodfoot further 1/2; Cambrian Consolidated declined 1/2, West Chiverton further declined 1/2, Chiverton 1/2, East Wheel Russell 1/2, and Grenville 1/2; Don Pedro North del Rey improved 1/2; and Fortuna receded 1/2.

WEDNESDAY, Nov. 11.—In the share market to-day, business again prevailed, and a general tendency to weakness pervaded the several descriptions, particularly English railways, in which Great Western and North-Western relapsed 1/2 each, Edinburgh and Glasgow declined 2, Great Northern (original A stocks) 1 each, Caledonian, Great Eastern (ordinary and A stocks), Great Western (West Midland, Oxford), Shropshire Union, and South-Eastern 1/2 each, and Manchester, Sheffield, and Lincolnshire 1/2; and Metropolitan further declined 1, and Midland and North-Eastern (Berwick) 1/2 each. In colonial, Grand Trunk of Canada (1st, 2nd, and 3rd preference of both descriptions) all receded an average of 1/2 each. Great Western of Canada (5 1/2 per cent. bonds) and Delhi stock 1 each, Scinde, Great Indian Peninsula, and East Indian 1/2 each, and Bombay and Central India a further 1/2. In foreign, Lombardo-Venetian recovered 1/2, and San Paulo declined 1/2. In British mines, East Wheel Russell recovered 1/2, East Carradon and Tin Croft improved 1/2 each, and Tamar silver declined 1/2. In foreign mines there was no variation from yesterday's closing prices.

THURSDAY, Nov. 12.—There was but little activity in the share market to-day. In English railways, Great Northern (original and A stocks) recovered 1/2 and 1 respectively, Manchester, Sheffield, and Lincolnshire 1/2, Great Eastern 1/2, and North-Eastern (Berwick) and South Eastern 1/2 each; and Midland (Birmingham and Derby) declined 1, Lancashire and Yorkshire 1/2, Metropolitan (new) 1/2, ditto (original) a further 1, and North-Western a further 1/2. In British mines, East Carr Brea advanced 1/2, and East Wheel Russell relapsed 1/2. In foreign mines, Cobre Copper declined 1/2, Copiapo 1/2, and Fortuna 1/2.

FRIDAY, Nov. 13.—There was not much business going forward in the railway market to-day, but the tone on the whole was rather more favourable. Indian, Canadian, and foreign railway securities were inactive.

The Economist's Railway and Mining Share List.

THE LATEST OFFICIAL PRICES ARE GIVEN.

Table with multiple columns: No. of Shares or Stock, Amount, Name of Company, London, No. of Shares or Stock, Amount, Name of Company, London, No. of Shares or Stock, Amount, Name of Company, London. Includes sections for Ordinary Shares and Stocks, Lines Leased at Fixed Rentals, Debenture Stocks, British Possessions, and Foreign Mines.



H. J. AND D. NICOLL, Court Tailors, 114, 116, 118, and 120 Regent street, W., 29 Cornhill, E.C., London; and 10 St Ann's square, Manchester. — Gentlemen are respectfully invited to inspect the New Garments and the Choicest Fabrics for Winter Dress.

H. J. AND D. NICOLL, Court Tailors, 114, 116, 118, and 120 Regent street, W., 29 Cornhill, E.C., London; and 10 St Ann's square, Manchester. — Parents and Guardians are respectfully invited to inspect the New Garments and the Choicest Fabrics for Winter Dress, for Young Gentlemen.

H. J. AND D. NICOLL, Habit and Cloak Makers, 114, 116, 118, and 120 Regent street, W., 29 Cornhill, E.C., London; and 10 St Ann's square, Manchester. — Ladies are respectfully invited to inspect the New Cloaks, Pellets, and Jackets, and the choicest fabrics for the Winter Season.

SHIRTS.—FORD'S COLOURED FLANNEL SHIRTS are made only from such flannel as will wear well. A good fit and best workmanship guaranteed. The new patterns and colours are ready. On receipt of three stamps, patterns to select from and all instructions for measurement will be sent. Prices 1s 6d each, the very best quality (the colour causing the difference in price) 1s 6d, 1s 6d, and 1s 6d each.

R. FORD AND CO., 38 Poultry, London, E.C.

HARE, RABBIT, FISHING, AND SHEEP NETS.—Basket Eel-Traps, 4s 6d and 5s each. Second-hand Tanned Net, 2 and 4 yards wide, 6s the 100 square yards. Lamb, Pheasant, Poultry, Bird, Basket court Nets, and Nets of every description—for catalogue and prices apply to J. Allen, Net, Tent, Marquee, and Rick Cloth Manufacturer, 72 Seymour street, Euston square, London, N.W.

CRUBB'S PATENT SAFES—the most secure against Fire and Thieves.—CRUBB'S FIRE-PROOF STRONG ROOM DOORS. CRUBB'S PATENT DETECTOR AND STREET DOOR LATCHES. CRUBB'S CASH AND DEED BOXES. Illustrated Price-list gratis and post free. CRUBB and SON, 57 St Paul's churchyard, London, 16 Market place Manchester. 29 Lord street, Liverpool, and Wolverhampton.

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Habits, and Deformities, are prevented and cured  
by Chandler's Improved Chest-expanding Braces, for  
both sexes, of all ages. They strengthen the voice and  
lungs, relieve indigestion, and are especially recom-  
mended to sailors for assisting the growth and pro-  
ducing a symmetrical figure, superseding the old brass  
and stays.—66 Berners street, Oxford street, W.  
Pamphlets forwarded.



THE AUSTRALIAN MORTGAGE, LAND, AND FINANCE COMPANY (Limited).

Capital, One Million; first issue, £500,000, in 20,000 shares of £25 each. Deposit on application, £1 per share, and a further payment of £1 on allotment.

Directors: Mr Charles Nicholson, Bart., 19 Portland place, late Secretary of the Legislative Council of New South Wales and President of the Legislative Council of Queensland.

W. A. Ross, Esq., Ald. M.P. Deputy Attorney, Esq. (late of Victoria), 188 Piccadilly. John Ellingham, Esq., Director of the Bank of Queensland.

Henry Jordan, Esq., Commissioner of Emigration for Queensland, 17 Greenchurch street. T. K. Mackay, Esq., 1 Londonhall street, and Liverpool.

Edward W. Watkin, Esq., President of the Grand Trunk Railway of Canada. Sir Henry Drummond Wolff, K.C.M.G., Albany, Piccadilly.

T. Stuart Lane, Esq., 25 Old Broad street. Mr Henry E. Fox Young, C.B., late Governor of Tasmania and South Australia, Esq., Liverpool.

John Albutt, Esq., Mark Lane. Edward Tootal, Esq., the Waste, near Manchester, Director of the London and North-Western Railway. (With power to add to their number.)

BANKERS: Messrs Prescott, Grotto, and Co., London; Messrs I. Barnard and Co., Liverpool.

BROKERS: Messrs Foster, Braithwaite, and Co., 65 Old Broad street. Messrs Baxter, Rose, Norton, and Co. Anderson.

John Ball, Esq. (Quilter, Ball, Jay, and Co.), 3 Moorfields street. SECRETARIES: Mr Arthur Harvey. Temporary Offices—3 Moorfields street.

This Company is established for the purpose of affording a safe medium for the investment of capital on mortgage in the Australasian Colonies, including New Zealand.

It will also act as agents for negotiating Government, municipal, or other loans in the colonies, for the collection of debts, and management of estates for absentees and others, and will take advantage of eligible opportunities of investment in real estate or otherwise.

The principle of land credit, or credit foncier, having been practically developed in France and other countries with uniform success, the establishment of a company, having similar objects in Australia for its field of operations, cannot fail, with judicious management, to be most remunerative to its shareholders and beneficial to the colony.

The Australian group comprises seven large colonies, with an aggregate of trade with England only surpassed by India. Its population is almost exclusively European, well adapted to the parent country, while its progress in material wealth is unequalled in the annals of history.

The extent of the field for the operations of this Company may be estimated by the fact that the tract of land set up for sale in Australia, except in areas in England, France, and Germany, while the value of property is rapidly increasing, and creates a constant demand for advances to develop its resources, which this Company proposes to supply.

It is not proposed to call up more than one-quarter of the share capital. The large return will be mainly derived from the use of borrowed capital, to be obtained in England by the issue of debentures.

The rate of interest differs slightly in the various colonies, and ranges from 4 to 12 per cent., leaving in every case a large margin for the profitable employment of capital. The French Credit Foncier is restricted by its statute from lending at a higher rate of interest than 4 per cent., notwithstanding which it pays a dividend of 15 per cent. per annum, and its shares, upon which £10 only have been paid up, stand at £50 and upwards.

It is obvious, therefore, that if such striking results can be obtained where the margin of risk is so small as in France, a far larger benefit must accrue where the margin of profit is so much greater as it is in Australia.

Thus, upon a nominal capital of £1,000,000, of which probably not more than £250,000 will ever be called up, the Company will be able to issue in England debentures to three or four times that amount at fixed rates of interest; and, assuming the margin of interest to average only 4 per cent., it will follow that for every £1000 borrowed in England and lent out in the colony, there will be a gross return, after its shares, upon which £10 only have been paid up, of £15,000 per annum to be divided upon the paid-up share capital of £250,000.

The Directors propose to lend to responsible parties on first-class securities for either a term of years or subject to the annual repayment of a portion of the amount advanced, according to the nature of the property on which the loan is made.

A portion of the capital will also be invested in the acquisition of land at well-selected sites, where a large profit on the re-sale may be realised within a few years.

Arrangements will be made by which the business of the Company may commence without unnecessary delay.

The calls are limited by the Deed of Association to £5 per share, at intervals of not less than three months.

Forms of application may be obtained at the temporary offices of the Company, or at the offices of Messrs Foster, Braithwaite, and Co., brokers, 65 Old Broad street.

The memorandum and articles of association can be inspected at the offices of the solicitors, Messrs Beazley, Barr, Norton, and Co., No. 2 Victoria street, Westminster; or at the temporary offices of the Company, 3 Moorfields street.

FORMS OF APPLICATION FOR SHARES To the Directors of the Australian Mortgage, Land, and Finance Company (Limited).

Gentlemen—Having paid to your bankers the sum of £1, I request you to allot me — shares in the Australian Mortgage, Land, and Finance Company (Limited), and I hereby agree to become a member of the Company, and to accept such shares, or any less number that may be allotted to me; and I request you to place my name on the register of members in respect

of the shares allotted to me.—I am, Gentlemen, your obedient servant,

Name in full ———— Address ———— Profession or business ———— Usual signature ———— Date ————

Bankers' Receipt. Received of ———— the sum of £ ———— being £1 per share on application for ———— shares in the Australian Mortgage, Land, and Finance Company (Limited). For Present, Grotto, and Co.

EGYPTIAN COMMERCIAL AND TRADING COMPANY (Limited).

The Directors, desiring to secure to the Company operations in Egypt essentially promoting its interests, have agreed to furnish to the Vicaroy's Government the sum of £700,000 as a temporary advance to meet an accidental pressure in aid of the agricultural interests of the country, just now suffering from the effects of the murrain in cattle and the damage arising from the late extraordinary inundations of the Nile.

Under these circumstances the Directors propose to provide the necessary funds on the security of Debenture Bonds of the Company, the repayment of which, together with interest, will be further guaranteed by the terms of the engagement entered into with the Egyptian Government. The Debenture Bonds will bear interest at the rate of 7 per cent. per annum, which will be payable half-yearly, and the amount advanced will be refunded, one-half at the expiration of the first year, 1st December, 1864, and the remainder one year subsequently, viz. 1st December, 1865.

The money to be advanced will be payable in four instalments, viz. — 5 per cent. on allotment. 25 — — on application. 50 — — the 15th December, 1863. 25 — — the 15th January, 1864. 25 — — the 1st February, 1864.

The interest will accrue from the respective dates of payment after allotment, and will be paid on the 1st of June and 1st December each year, by the bankers of the Company, Messrs Glyn, Mills, and Co.

Subscribers will be at liberty to pay in full on allotment should they so desire it. £400,000 of the required sum has been already subscribed. The Directors are prepared to receive applications for the remaining Bonds.

Forms of application to be obtained at the Company's office, 3 New Broad street, E.C.

THE AUSTRALIAN MORTGAGE, LAND, AND FINANCE COMPANY (Limited).

Notice is hereby given, that the List of Applications for Shares in this Company will be closed for London on Friday, the 20th instant, and for the Country on the 21st.—By order, ARTHUR HARVEY, Secretary. Temporary Offices, 3 Moorfields street, E.C.

THE ILLCOMBE HOTEL COMPANY (Limited).

COMPANY (Limited).—Incorporated under the Companies Act, 1862. Capital, £200,000, in 8,000 shares of £25 each (with power to increase). Deposit on application, 10s per share, and £1 10s on allotment. Calls not to exceed £2 per share, and to be made at intervals of not less than three months.

Directors: Colonel J. D. Ferguson, Esq., Creedy park, Crediton. George Brantford, Esq., Torrington, Devon. James Crookes, Esq., Ilfracombe, Devon. Thomas Fry, Esq., Lewisham high road, Kent. W. R. Galsworthy, Esq., Duke street, Westminster, London.

John Howland, Esq., Ilfracombe, Devon. Thomas Sharpe, Esq., Newwood House, Sydenham, Kent, and Morthorpe, near Ilfracombe, Devon. ARCHITECT: Messrs C. W. Horns, Esq., 20 Gullford street, London, W.C., and 6 South Devon place, Plymouth, Devon. SOLICITORS: Messrs Gibbs and Brown, Ilfracombe. Messrs Foster and Cross, Southmolton, Devon.

London—London and Westminster Bank, Lothbury. Country—National Provincial Bank of England. SECRETARY—Mr Richard Huxtable. Offices—87 High street, Ilfracombe, Devon.

ABBRIDGED PROSPECTUS.

Ilfracombe, in the county of Devon, beautifully situated on the southern shore of the Bristol Channel, is a fashionable watering-place, and rapidly rising in popularity.

Steamers regularly ply between Ilfracombe and the most important ports on the British Channel; and well-appointed coaches and omnibuses daily meet the arrival and departure of the South-Western trains at Barnstaple.

The proposed extension of the railway to Ilfracombe, together with the present facilities of accommodation for visitors, have suggested the necessity for erecting an hotel on a scale of magnitude suitable to the ever-growing requirements of this attractive sea-side resort, and to be conducted in a similar manner to those elsewhere established with such successful success.

It is confidently anticipated that the dividends will be fully equal to the standard of the best known hotel companies, which experience has proved to be from 10 to 20 per cent. per annum.

A large portion of the capital has been subscribed. If no shares be allotted to an applicant, his deposit will be returned without deduction.

Full prospectuses and every information will be given, on application to the Bankers, the Solicitors, the Architect, and the Secretary.

STATIONERY, ACCOUNT BOOKS,

and every requisite for the counting house, of the best quality, at prices usually charged for inferior. All kinds of printing speedily executed, at the lowest rates. Estimates furnished. Catalogues and samples on application.—ASH and FLINT, printers, stationers, &c. 49 Fleet street, E.C., and 5 Wellington street, London Bridge, S.E.

GREAT BRITAIN MUTUAL LIFE ASSURANCE SOCIETY.

Empowered by Special Act of Parliament, 25 and 26 Vic., cap. 74. William Henry Dickson, Esq., Chancellor House, Tumbridge Wells, Chairman. T. B. Tanqueray Williams, Esq., New Broad street, Deputy-Chairman.

This Society is established on the tried and approved principle of Mutual Assurance. The funds are accumulated for the exclusive benefit of the members, under their own immediate superintendance and control. The profits are divided annually. G. L. LAWSON, Sec. 101 Chesapeake, E.C.

THE EAST INDIA IRRIGATION AND CANAL COMPANY.

Notice is hereby given, that the Fifth Ordinary General Meeting of the Shareholders of the East India Irrigation and Canal Company, will be held at the London Tavern, Bishopsgate street, in the City of London, on Monday, the 20th day of November instant, at 1 o'clock precisely.

The transfer books of the Company will be closed from the 20th to the 30th instant, both days inclusive.—By order of the Board of Directors, JOHN WESTWOOD, Secretary. 27 Cannon street, London, E.C., 4th November, 1863.

THE MADRAS IRRIGATION AND CANAL COMPANY.

Notice is hereby given, that the Ninth Ordinary General Meeting of the shareholders of the Madras Irrigation and Canal Company, will be held at the London Tavern, Bishopsgate street, in the City of London, on Saturday, the 28th day of November instant, at 1 o'clock precisely.

The transfer books of the Company will be closed from the 28th to the 29th instant, both days inclusive.—By order of the Board of Directors, JOHN WESTWOOD, Secretary. 27 Cannon street, London, E.C., 4th November, 1863.

THE GREAT EASTERN RAILWAY COMPANY.

FOUR-AND-A-HALF PER CENT. PREFERENCE STOCK. The Great Eastern Railway Company are prepared to receive applications for sums of 100s, or upwards, of the above Stock, created under the powers of their Act of 1862, bearing a fixed preferential interest of 4½ per cent. per annum.

Interest commences from the date of payment. Applications to be made either personally or by letter to the undersigned, J. B. OWEN, Secretary. Bishopsgate Terrace, November, 1863.

EAST INDIAN RAILWAY COMPANY.

"H" EXTENSION SHARES—£10 PAID. Notice is hereby given, that in pursuance of a resolution passed at a meeting of the Board of Directors, held this day, the Proprietors of H Extension Shares in the East Indian Railway Company are requested to pay the fourth Call of £5 per share on each of their respective shares, on or before the 15th day of December, 1863, at the Public Drawing Office of the Bank of England.

Notice is hereby further given, that Proprietors whose calls are not paid on or before the day named, will be charged with interest at the rate of 5 per cent. per annum on the amount called upon each share for the time the said call may remain in arrear, and will incur a loss of interest on the same amount for the period intervening between the 15th December, 1863, aforesaid, and the date at which the Company is entitled, under the contract, to make the next payment to the Secretary of State for India in Council, on account of the capital; and that if default is made in payment of this call, the shares in respect of which default is made will become liable to forfeiture and the Company's deed of settlement.—By order of the Board, D. I. NOAD, Secretary. East Indian Railway House, Alderman's walk, New Broad street, London, Nov. 6th, 1863.

EAST INDIAN RAILWAY COMPANY.

"G" EXTENSION SHARES—£10 PAID. Notice is hereby given, that in pursuance of a resolution passed at a meeting of the Board of Directors, held this day, the Proprietors of G Extension Shares are requested to pay the fourth Call of £5 per share on each of their respective shares, on or before the 15th day of December, 1863, at the Public Drawing Office of the Bank of England.

Notice is hereby further given, that Proprietors whose calls are not paid on or before the day named, will be charged with interest at the rate of 5 per cent. per annum on the amount called upon each share for the time the said call may remain in arrear, and will incur a loss of interest on the same amount for the period intervening between the 15th December, 1863, aforesaid, and the date at which the Company is entitled, under the contract, to make the next payment to the Secretary of State for India in Council, on account of the capital; and that if default is made in payment of this call, the shares in respect of which default is made become liable to forfeiture under the Company's deed of settlement.—By order of the Board, D. I. NOAD, Secretary. East Indian Railway House, Alderman's walk, New Broad street, London, Nov. 6th, 1863.

STARCH MANUFACTURERS TO H. R. H. THE PRINCESS OF WALES.

GLENFIELD STARCH. Awarded the PRIZE MEDAL, 1862. This unrivalled Starch is USED in the ROYAL LAUNDRY, and Pronounced by Her Majesty's Laundress to be the FINEST STARCH SHE EVER USED. HER MAJESTY'S LACE DRESSER declares it to be the BEST SHE HAS TRIED, and the above Award, by some of the most Eminent Scientific Men of the Age, CONFIRMS ITS SUPERIORITY. WOTHERSPOON and CO., Glasgow and London.

CLERK WANTED FOR A SUGAR REFINERY. Must have had a little experience either in a Refinery or Wholesale Grocer's Sale Room.—Address X., 16 Barnum's Villas, N.

BANK ACCOUNTANT.—WANTED. A Gentleman thoroughly qualified to take the Chief Accountant's position in a Branch Bank about to be established in the British West Indies.—Apply, with full particulars, stating age and salary expected, to the Secretary, London and Colonial Bank, Limited, 24 Lombard street, London.

INDIA.—A GENTLEMAN, OF large business experience, who has had the management of a firm in India (constitutions can be referred to), is desirous of making an arrangement to return to the East. China not objected to.—Address A. B., care of Charles Blackburn, Esq., 4 Market street, Manchester.

A FOREIGN GENTLEMAN, perfectly conversant with the English, French, German, and Russian languages, desires to meet with an Agency or Commission for India or Australia. Unfailing references.—Alpha, Harris's Commercial Employment Agency Office, 78 Borough road, London, S.E.

WANTED, A GENTLEMAN WITH a capital of £10,000, to become a Partner in an old-established Fine Goods Business in Liverpool.—Apply by letter, addressed to Messrs Lee and Nightingale, Castle street, Liverpool.

PARTNERSHIP.—A Gentleman wishes to meet with a PARTNER in an established foreign Commission Business, with a capital of not less than £4,000. First-rate references will be given and required.—Address Messrs Dash and Edwards, Accountants, 35 Tottenham yard, E.C.

PARTNERSHIP OR OTHERWISE.—A Gentleman in the Commission Trade, having a valuable connection among the manufacturers of France and Germany, and a business connection in the City of several years' standing, is desirous of meeting with a gentleman with £2,000 to £3,000, for the purpose of making advances on commissions. A large and lucrative business immediately presents itself, and from the nature of the operations is unattended with risk.—Apply to Messrs. Slater and 85 John, 17 Abchurch lane, E.C.

TO CAPITALISTS.—Wanted, a party with £5,000 to join other respectable persons in the opening of a first-class COLLIERY, situate in North Wales, close to the rail and sea. One-fourth interest will be given of the colliery plant and lease, for the above amount. This is an opportunity of profitably investing capital seldom to be met with.—For further particulars address "W." 15, Post Office, Liverpool.

TO GENTLEMEN SEEKING preparation for Woolwich, the Civil Service, and the Army.—A Graduate of Oxford, who has had long experience in preparing for the competitive and University examinations, and has three students at present, wishes to receive two more. Delightful situation, great educational and domestic advantages, and moderate terms.—Address, L. L. D., 9 Leighton road, Tufnell Park West, N.W.

TO COWKEEPERS.—Double your quantity of milk and improve its quality by using two penny packets of THORLEY'S delicious CONDIMENT daily mixed with damped chaff, grain, pulsed turnips, or wartsel—145 Fleet street, City; and may be had of all Grocers, Druggists, and Corn Merchants in Town or Country. Read the Discussions on this Continent before the Members of the Royal Agricultural Society, held in Hanover square rooms. Sent free on application.

SCOTCH LAW.—Mr J. GAMMELL HOUSTON, Solicitor, Glasgow, intimates that he has TAKEN CHAMBERS at 11 CANNON STREET, E., where he will be glad to advise in all matters of Scotch Law, also in regard to Joint Stock or other Public Undertakings.

INVESTMENT AND SPECULATION.—Mr T. E. W. THOMAS'S MINING PAMPHLET, just published, gives particulars of some valuable undertakings, and contains careful selections for the safe employment of capital in small or large sums, both for an early advance and profit, and for permanent dividends. Post free for six stamps.—2 Pinner's court, Old Broad street, E.C.

COUNTRY AND TOWN Residences, Landed Estates, Investments, Hunting Seats, Fishing and Shooting Quarters, Manors, &c.—BROOKS, BEAL, and SCHALLER'S REGISTER of the above, published on the first of each month, forwarded post, or may be had on application at their Office, 209 Piccadilly, W., and 18 Poultry, E.C. Particulars for insertion should be forwarded not later than the 28th of each month.

ESTATES AND COUNTRY Residences for Sale, furnished and unfurnished Mansions and Villas to be Let, Manors, Farms, &c.—Messrs GREEN, Estate Agents and Auctioneers, No. 28 Old Broad street, respectfully invite the honour of a call from the nobility and gentry in search of the above, as they are always in a position to offer an extensive selection of country property of every description, and in most instances, if so completely eligible a nature as not to require the aid of special advertising. They publish monthly a published register of the numerous properties entrusted to their agency, which may be obtained on application at their office, and they will be happy to receive particulars of properties for disposal for insertion in their next publication.

MESSRS VIVIAN AND REYNOLDS 65 Old Broad street, London, E.C., Mining Engineers, Inspectors of Mines, Commission and General Agents for the Purchase or Sale of Mine Shares, Railway, and every other Description of Stock. Commissions on on share transactions, 1 1/2 per cent. on £100 and above, and 2 1/2 per cent. on less sums.

MESSRS VIVIAN AND REYNOLDS are preparing a work for publication on the BEST MINING DISTRICTS, showing where the largest profits have been already made, and are likely to be made in future. Maps will form part of the work, delineating the principal lodes, cross courses, and changes of strata. The price will be 2s 6d, and orders for it should be forwarded at once.

Messrs V. and R. are prepared to recommend the purchase of shares in mines at once, in which there is every probability of a great rise in price.

WESTERN GRAMMAR SCHOOL, Brompton, S.W., in union with King's College, London.—The system pursued at this school is eminently practical, and calculated to prepare pupils for the competitive examinations and the various pursuits of life. Three pupils successfully passed the Oxford Local Examinations this year. The Head Master takes a few boarders.—For terms and prospectus apply at the school.

THE TRUST AND LOAN COMPANY OF UPPER CANADA, Incorporated by Royal Charter, Capital £1,000,000. DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President. William Chapman, Esq., Deputy Chairman. James Hutchinson, Esq., William G. Thomson, Esq., Charles Morrison, Esq., T. M. Wagnell, Esq., M.P. BANKERS—Messrs Glyn, Mills, and Co. The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 5, 7, or 10 years at 5 per cent. per annum. Any information required can be obtained on application to the Secretary, FRED. FEARON, Secretary, 65 Moorgate street, London.

THE JOINT STOCK DISCOUNT COMPANY (Limited), 5 and 7 Nicholas lane, Lombard street, London, E.C. Capital, £2,000,000. CHAIRMAN—Thomas Wingate Henderson, Esq. DEPUTY-CHAIRMAN—William Charles Brown, Esq. BANKERS.

The Bank of England, Messrs Glyn, Mills, and Co., 67 Lombard street, Messrs Masterman, Peters, Mildred, and Co., 35 Nicholas lane. The Company discount first-class Mercantile Bills and make advances on approved securities. Deposits are received at call or for fixed periods. The interest allowed upon money at call is regulated by the current market rates, but special arrangements will be made for sums deposited for fixed periods. J. F. WILKINSON, Managing Director.

LONDON FINANCIAL ASSOCIATION (Limited). Subscribed Capital, £1,000,000, one-half to be called up. DIRECTORS.

Peter Bell, Esq. (Messrs Scott, Bell, and Co.), Chairman of City Bank. John Borradaile, Esq., Chairman of Calcutta and South Eastern Railway. James Fraser, Esq. (Messrs J. and L. Fraser and Co.) John Hackblock, Esq., Director of City Bank. Henry Paull, Esq., M.P., Director of National Provincial Bank of England. William Kennie, Esq. (Messrs Cavan, Lubbock, and Co.) Michel E. Rodocanachi, Esq. (Messrs Rodocanachi, Sons, and Co.) William Turquand, Esq. (Messrs Coleman, Turquand, Young, and Co.) John Walker, Esq. (Messrs Walker, How, and Co.) BANKERS—Bank of England, and City Bank. Deposits received for fixed periods on terms to be agreed on, and Money Agencies of all kinds undertaken. The Association places Railway Debentures and Shares, and other securities on Commission, makes advances on them, and affords every facility to parties wishing to invest. Contracts with the Association, made through brokers, will be subject to the rules of the London Stock Exchange. Communications to be addressed to the General Manager, at the Temporary Offices, No. 1 Threadneedle street, London, E.C. J. E. C. KOCH, General Manager.

THE AUSTRALIAN MAIL, published on the arrival of each monthly mail, gives complete summary of the news from the colony. Price 6d, post free, 7d. Office, 11 Clement's lane, Lombard street, E.C.

THE CHRONO-THERMAL AND ECONOMIC STOVE.—The smallest will warm a room, 20ft square, with Welsh Stone Coal at a cost not exceeding 2d for 10 hours. Free from dust, smoke, or smell. Suitable in the larger sizes, for Halls, Churches, and Concert Rooms. Can be seen in operation at LUCK, KENT, and CUMMING'S, Carpet Manufacturers, 4 Regent street, Waterloo place.

BELIEVE IT OR NOT, NO SAFES are so secure against the present race of clever burglars, except GEORGE PRICE'S treble patent burglar-proof SAFES, with his patent case hardened drill-proof doors, and unbreakable and gunpowder-proof locks, warranted proof against all burglars' tools.—Works, Wolverhampton. London depot, 25 Moorgate street, City. McNeill and Moody, Stationers, Agents. Illustrated Price-List, post free.

THE DISCOUNT CORPORATION (Limited). The Business of the Company will be commenced on 24 Abchurch lane, on Monday next, the 16th instant. By order, ROBERT SLATER, Junior, Secretary pro tem.

DIVIDENDS OF 12 TO 15 PER CENT. PER ANNUM, may be obtained in Indulgently Selected Mining property, in self-supporting and progressive Mines; an advance of 500 to 1,000 per Cent. on the outlay is of frequent occurrence. The undersigned, having had twenty years' experience in the Centre of the Mining districts, offers his services to Investors, and will be happy to forward his Price List Free, on application to JOHN R. PIKE, STOCK BROKER, 4 PENNINE COURT, OLD BROAD STREET, LONDON.

EAST LONDON BANK (Limited). Chief Office (temporary)—12, Fenchurch street, E.C. Capital, £600,000. With power to increase. BOARD OF DIRECTORS.

CHAIRMAN—Charles Salisbury Butler, Esq., M.P. Tower Hamlets, Chairman of the Commercial Gas Company, and Director of the Kent Water Works Company. DEPUTY-CHAIRMAN—Charles Capper, Esq., Victoria (London) Docks, 5 Mining lane, E.C., Director of the Thames Graving Dock Company. John George Barry, Esq. (Messrs Barry Brothers), Meriton's Wharf, Dockhead, S.E. Richard Bradshaw, Esq., Upper Clapton, N.E. Thomas Brushfield, Esq., Director of the Scottish Gas Company. Robert Colman, Esq., Director of the Commercial Insurance Company. James Fennings, Esq. (Messrs R. L. and J. Fennings), Fennings Wharf, London Bridge, S.E. Edward T. Ford, Esq. (Messrs Barff and Co.), 9 Fenchurch street, E.C. William B. Greenfield, Esq., Director of the Fenshaw Railway. Albert Pelly, Esq. (Messrs Pelly and Co.), 18 Bank lane, E.C. George Smith, Esq., 56 Great Tower street, E.C., Director of the Kent Water Works Company. Cornelius Walford, Esq., Little Park, Enfield, Middlesex. Thomas White, Esq. (Messrs White and Price), 57 Mark lane, E.C. (Messrs Row Brewery Company). SOLICITORS. Messrs Thomas and Hollams, Mining lane, E.C. MANAGER. Mr Henry Joseph Latter (late of the Bank of England).

TERMS OF BUSINESS. Current Terms and Accounts may be opened upon the usual terms; and all ordinary business facilities will be afforded. Interest will be allowed half-yearly, at the rate of 1 per cent. per annum on the minimum monthly balance if not below £500; and at the rate of 1 per cent. if not below £100. When the balance falls below £100, no interest will be allowed. Deposit accounts may be opened by the general public, and interest allowed on all sums from 25 upwards, at the full current rate. Special deposits, trust and other accounts will be taken, and a fixed rate of interest allowed for specific periods, if desired. The Bank will undertake all ordinary banking business, including the collection of notes, cheques, bills, &c., payable in London, and the forwarding for collection, such as are payable in the country. The Bank will take charge of Exchequer bills, India bonds, &c., and will receive and pass the interest to account. London, 12th November, 1868.

EAST LONDON BANK (Limited). NOTICE.—The Business of this Bank will be commenced on Monday, the 16th instant, at No. 124 Fenchurch street. H. J. LATTER, Manager.

EAST LONDON BANK (Limited). NOTICE.—This Bank has purchased the premises No. 21 High street, Shoreditch, at the corner of Commercial street, and near the Great Eastern Railway Station, and business will be commenced therein when the necessary alterations are completed.

EAST LONDON BANK (Limited). NOTICE.—This Bank has taken the premises No. 21 High street, Whitechapel, and business will commence therein, when the necessary alterations are completed.

EAST LONDON BANK (Limited). NOTICE.—This Bank has taken the premises No. 26 in Tooting street (the corner of Hay's lane) and will commence business therein when the necessary alterations are completed.

EAST LONDON BANK (Limited). The Directors give notice to the numerous applicants for appointments, that they have engaged the offices required for commencing business at the chief offices.

EAST LONDON BANK (Limited). The Directors are prepared to receive applications from persons having banking experience as Clerks for the Branches.

EAST LONDON BANK (Limited). The Directors are prepared to receive offers of Suitable Premises, accompanied with a statement of terms and tenure, addressed to the Chairman, at the Bank, 124 Fenchurch street, E.C.



**SOUTH AUSTRALIAN BANKING COMPANY.**  
 Incorporated by Royal Charter.  
**LETTERS OF CREDIT and BILLS** issued upon Adelaide, Port Adelaide, Gawler, Robe, Kadina, and Wallaroo. Approved Drafts negotiated and sent for collection.  
 Every description of banking business conducted with Victoria, New South Wales, and the other Australian Colonies through the Company's Agents.  
**WILLIAM PURDY, Manager.**  
 London, 54 Old Broad street, E.C.

**UNION BANK OF AUSTRALIA.**  
 58 Old Broad street, London, E.C.  
 Paid-up Capital, £1,000,000. Reserve Fund, £200,000.  
 The Directors of this Bank grant Letters of Credit and Drafts on its Branches, viz.:—  
 Sydney, Melbourne, Adelaide, Perth, Hobart, Newcastle, Brisbane, Wellington, Napier, Nelson, Lyttelton, Christchurch, Dunedin, Invercargill.  
 They likewise negotiate and send for collection Bills on the Colonies, and undertake all description of banking business.  
**H. W. D. SAUNDERS, Secretary.**

**CHARTERED MERCANTILE BANK OF INDIA, LONDON, and CHINA.**  
 Incorporated by Royal Charter.  
 Paid-up capital, £500,000. Reserve fund, £100,000.  
 The Bank negotiates and collects Bills and grants Drafts, payable at Bombay, Calcutta, Madras, Colombo, Hong Kong, Singapore, Penang, Rangoon, Shanghai, Yokohama, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.  
 The Bank will accept the purchase or sale of Indian Securities; undertakes the safe custody of ware, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, or remittance through the Bank or otherwise.  
 The Bank receives Money on Deposit, on which interest will be allowed according to the length of time deposited.  
 Particulars as to rates can be ascertained at the Head Office, 53 Threadneedle street, London.  
 Office hours from 10 a.m. to 5 p.m.; Saturdays from 10 a.m. to 2 p.m.  
 53 Threadneedle street, London, E.C.

**ORIENTAL BANK CORPORATION.**  
 Incorporated by Royal Charter, 30th Aug., 1851.  
 Paid-up capital, £1,250,000; reserved fund, £250,000.  
 The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at the office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the settling of Remittances between the above-named places.  
 They also receive Deposits of £100 and upwards, repayable in a notice of 10 days, and allow interest thereon at 5 per cent. below the Bank of England minimum rate of discount, rising and falling therewith, but not rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates, which may be ascertained at the office.  
 Office hours 10 to 5. Saturdays, 10 to 2.  
 Threadneedle street, London, 1867.

**BANK OF NEW SOUTH WALES.**  
 Established 1817.  
 Incorporated by Act of the Colonial Legislature in 1850, and continued by His Majesty in Council Letters Patent, 1854.  
 Capital £750,000. Reserve Fund £250,000.  
 HEAD OFFICE—SYDNEY, NEW SOUTH WALES.  
 The Board of Directors grant Letters of Credit, payable on demand, and Bills of Exchange at Three and Thirty Days' sight, on the undermentioned Establishments of the Corporation.  
**BRANCHES.**

**NEW SOUTH WALES.**  
 Mudgee, Orange, Albury, Penrith, Bathurst, Goulburn.  
**VICTORIA.**  
 Sandhurst, Chiltern Agency, Geelong, Beechworth, Inglewood, Koroit, Ararat, Creswick, Castlemaine, Tarrangower, Linton, Wangarratta, Pleasant Creek.  
**QUEENSLAND.**  
 Ipswich, Toowoomba, Rockhampton.  
**NEW ZEALAND.**  
 Auckland, Dunedin, Nelson, Wellington, Invercargill, Napier, Gisborne, Wangamata, Knapok.  
 The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian and New Zealand Colonies.  
 The Royal Bank of Scotland, Stockey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham Joint Stock Bank (Limited), and the National Bank in England, are authorized to grant Credits on this Bank's behalf, and will negotiate Bills drawn on New Zealand, and will negotiate Bills drawn on these Colonies.  
**JOHN CURRIE, Secretary.**  
 37 Cannon street, City.

**ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.**  
 Capital paid up, 600,000.  
**LETTERS OF CREDIT ON THE BRANCHES** are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection. DEPOSITS received at rates and for periods which may be learned on inquiry at the office.—By order of the Court.  
**HENRY MOULES, Secretary.**  
 78 Cornhill, E.C.

**CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.**  
 Head Office—39 Threadneedle street, London.  
 Incorporated by Royal Charter.  
 Paid-up Capital, £644,000.  
 With Agencies and Branches at Bombay, Kurrachee, Calcutta, Rangoon, Singapore, Batavia, Hong Kong, and Shanghai.  
 The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which may be known on application.

**THE CONSOLIDATED BANK (Limited).**  
 Subscribed capital, £1,500,000. Paid-up capital, £500,000.  
 MANAGING DIRECTOR IN LONDON.  
 Coleridge J. Kennard, Esq.  
 JOHN MANAGER IN MANCHESTER.  
 John Farrer, Esq., Joseph Rice, Esq.  
 London Office, 4 Lombard street; Manchester Office, 48 Pall Mall.  
 Current accounts will be kept in London on the same terms as other joint stock banks. In cases where the balance shall not at any time during the half-year have been below £500, interest at the rate of 2 per cent per annum will be allowed on the minimum monthly balances.  
 Deposits in sums of £10 and upwards will be received at the current rate of interest.  
 Letters of credit issued to all parts of India, Europe, and America.

**LONDON BANK OF SCOTLAND (Limited).**  
 HEAD OFFICE—24 Old Jewry, London, E.C.  
 DIRECTORS.  
 W. W. Cargill, Esq., M.P., Chairman.  
 E. Collins, Esq. Hon. W. Napier.  
 E. P. de Colquhoun, Esq. E. Oppenheim, Esq.  
 John Ellis, Esq. Henry Spicer, Esq.  
 Sir J. C. D. Hay, Bart., M.P. Alfred Wilson, Esq.  
 W. J. Marshall, Esq.  
**BANKERS—The Bank of London.**  
**BRANCHES AND AGENTS:**  
 London—Bosom Williams, Manager.  
 Edinburgh—7 St Andrew square, W. H. Logan, Manager.  
 Glasgow—15 St George's buildings, Dr Vincent place, James Norwell, Manager.  
 Dundee—16 St Andrew's place, Thos. W. Thoms, Agent.  
 Berwick-on-Tweed—Bridge street, A. Logan, Interim Manager.  
 Alnwick—Turnbull Brothers, Agents.  
 Morpeth—W. Webb, Agent.

The bank undertakes the remittance of money, and the issue of drafts and credits, on its several branches and agencies. Also the collection and discount of Scotch bills.  
 The bank also receives in London deposits at such rates of interest and for such periods as may be agreed upon, reference being had to the state of the money market.  
 The purchase and sale of Government and other stocks, of English and foreign shares, effected, and dividends, annuities, &c., received for customers of the bank.  
 Great facilities are also offered to the customers of the bank for the receipt of money from the towns where the Company has branches.—By order of the Board,  
**JAMES MAURICE, Secretary.**

**THE SCINDE, PUNJAB, AND DELHI BANK CORPORATION (Limited).**  
 Head Office—80 King William street, London, E.C.  
 Capital: One Million Sterling.  
 In 50,000 shares of £20 each, 25,000 of which have been issued.  
**COURT OF DIRECTORS.**  
 William Patrick Andrew, Esq., Chairman.  
 Francis William Russell, Esq., M.P., Deputy-Chairman.  
 Harry Borradaile, Esq. Sir John Spencer Logan.  
 Archibald Boyd, Esq. William Mackinnon, Esq.  
 Sir Stuart Alexander. Sir Charles N. Holman, Bart.  
 Donaldson. Thomas Williams, Esq.  
 William Dent, Jun., Esq.  
**The Union Bank of London.**  
**The Bank of England.**  
**BRANCHES.**  
 At Kurrachee and Bombay—(Others in course of being opened).  
 Agents at Calcutta and Madras—The Oriental Bank Corporation.  
 This Bank is now open for the transaction of every description of Banking and Exchange Business with India.  
 Drafts and Letters of Credit granted on Kurrachee, Bombay, Calcutta, and Madras, and approved Bills on those places purchased or sent for collection.  
 Deposits received at interest in sums of £100 and upwards, for such periods and at such rates as may be agreed upon. On deposits subject to 10 days' notice of withdrawal, interest at 1 per cent below the Bank of England's minimum rate of discount is allowed.  
 Investments in, and sales of, Government stocks, shares, and other securities (English and Indian), effected; interest and dividends, pay, pensions, &c., received, and other money agency business transacted.—By order of the Court of Directors.  
**T. G. CRAIG, Manager.**  
 London, 1st October, 1863.

**BANK OF NEW ZEALAND.**  
 Notice of Call—Notice is hereby given that a CALL of £1 per share, on the capital stock of the Bank, has been fixed by the Directors to be paid on the 21st January, 1867.  
**F. LARKWORTHY, Managing Director.**  
 Offices, 40 Old Broad street, London, E.C.  
 October 27, 1863.

**LONDON CHARTERED BANK OF AUSTRALIA.**  
 Incorporated by Royal Charter.  
 Paid-up Capital, One Million.  
 Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Melbourne, Geelong, Sydney, and the Gold Fields. Drafts on the Australian Colonies purchased or sent for collection.—By order of the Court.  
**JAMES STRACHAN, Secretary.**  
 Offices, 17 Cannon street, E.C.

**LONDON, BUENOS AYRES, AND RIVER PLATE BANK (Limited).**  
 Capital £400,000, with power to increase.  
 Head Office, 40 Moorgate street, London, E.C.  
 Deposits received in London at rates of interest according to the length of time for which they are made. Further particulars may be had of the Secretary.  
 Letters of Credit and Bills of Exchange issued on the Buenos Ayres and Monte Video Branches.  
 Bills payable at Buenos Ayres and Monte Video purchased and sent out for collection.—By order of the Agency of Country and Foreign Banks undertaken.  
 Purchase and Sale of Stock, Shares, and other Securities, and Collection of Dividends on the usual charges.  
**A. E. SMITHERS, Secretary.**

**COMMERCIAL BANKING COMPANY OF SYDNEY, NEW SOUTH WALES.**  
 Incorporated by Act of the Colonial Legislature.  
 London Office, No. 13 Cornhill.  
 LONDON BOARD.  
 John Gilchrist, Esq. Frederick Farbury, Esq.  
 Edwin Brett, Esq.  
 Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, and the following branches in New South Wales, viz. Albury, Bathurst, Burrangong (Lambing Flat), Carcoar, Cooma, Forbes (Leclian Diggings), Goulburn, Kiama, Maitland, Morpeth, Orange, Queanbeyan, Wagga Wagga, Wollongong, and Yass; and also on Brisbane and Maryborough, in the Colony of Queensland.  
 Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.  
**EDWIN BRETT, Manager.**  
 No. 38 Cornhill, London, E.C.

**FORT ELIZABETH, GRAHAM'S TOWN, CAPE TOWN, and GRAAF REINET, (CAPE OF GOOD HOPE).**  
**KING WILLIAM'S TOWN, (BRITISH KAFFRARIA).**  
**D'URBAN and PIETERMARITZBURG, (NATAL).**  
**THE LONDON & SOUTH AFRICAN BANK,** incorporated by Royal Charter, issues Letters of Credit and Drafts, free of charge, on the above named places.  
 Bills negotiated and sent for collection.  
 Every description of Banking business undertaken either with the Cape of Good Hope, or with other places having mercantile relations therewith.  
 Deposits received bearing interest at the rate of five per cent per annum, payable half-yearly if desired, subject to twelve months' notice of withdrawal. The rates for other periods may be known on application at the Head office, 10 King William street, London, E.C.—By order of the Court.  
**JOHN HENRY ETHERIDGE, Manager.**  
 10 King William street, London, E.C., July 20, 1863.

**BRITISH COLUMBIA AND VANCOUVER ISLAND.**  
**THE BANK OF BRITISH NORTH AMERICA.**  
 Incorporated by Royal Charter.  
 Paid-up Capital, £1,000,000 sterling.  
 Grants Letters of Credit on its Branches in Victoria, Vancouver Island, which can be obtained at the office of the bank in London, or at any of the branches of the Provincial Bank of Ireland, the National Bank of Scotland, the Royal Bank of Liverpool, the Manchester and Salford Bank, the Birmingham Town and District Bank, and Messrs Lloyds and Co., Birmingham. The Bank also purchases or forwards for collection Bills on the Colony, where it transacts general banking business.  
**C. MCNAB, Secretary.**  
 7 St Helen's place, London.

**THE BANK OF BRITISH NORTH AMERICA.**  
 (Incorporated by Royal Charter).  
 Paid-up Capital, £1,000,000 sterling.  
 Grants Credits on the following branches, viz. Montreal, Quebec, Toronto, Kingston, Hamilton, Brantford, and London, in Canada; also Halifax, Nova Scotia, St John, New Brunswick, Victoria, Vancouver's Island, and the Bank's agents in New York, payable on presentation. Similar credits are granted at all the branches of the Provincial Bank of Ireland, National Bank of Scotland, Royal Bank of Liverpool, Manchester and Salford Bank, and Birmingham Town and District Bank.  
 The Bank purchases or forwards for collection drafts on the colonies, and bonds and coupons payable there and in the United States.  
 The Bank also forwards for collection bills on America, and undertakes the purchase and sale of stock, and other money business in the United States and in the British provinces.—By order of the Court.  
**C. MCNAB, Secretary.**  
 No. 7 St Helen's place, Bishopsgate street.

THE GRENVIER AND WHEEL ABRAHAM UNITED MINING COMPANY (Limited).

Established for working the celebrated Grenvier, Wheel Abraham, Outfield, Wheel Sarah, and Trenoweth Mines, situated in the Parish of Crozon, in the County of Cornwall, held under leases at an average royalty of 1-30th of the produce.

Completely registered under "The Companies Act," 1862, by which liability is limited to the amount subscribed for by each shareholder.

Capital, £150,000, in 30,000 shares of £5 each, of which only 11,000 remain for allotment.

£1 per share to be paid on application, and £1 10s on allotment.

Calls not to exceed 5s per share, not to be made at intervals of less than three months. It is not probable that more than £3 10s per share will be required, an large and increasing sales of copper and tin ores will be effected almost immediately after the erection of machinery.

- Directors: Edward Beydree Williams, Esq. (Mines), Mrs. Williams, Neville, Druce, and Co., Upper Thames street, Copper Works, Lissonly, South Wales, and "Walskival," Cornwall. John Thomas Stacey, Esq., 4 Somerset place, Hyde park, and London and Provincial Bank, and Don Pedro and North Sea, and Key Gold Mining Company, Gloucester garden, Hyde park. James Follett Powell, Esq., Director of the Lands Improvement Society, Abbot place, Hyde park square. William Cox, Esq., M.P., Deputy-Governor of the Irish Society, Harley road, St John's wood. W. F. Drought Stephens, Esq., Director of the Metropolitan and Provincial Bank, and Don Pedro and North Sea, and Key Gold Mining Company, Gloucester garden, Hyde park. Lieutenant-Colonel S. Anstbury Dickson, M.P., Carlton Club, and Crossen castle, County Limerick, Deputy-Chairman of the Limerick and Foyens, and Rathfrada and Newcastle Junction Railways. Joseph Thompson, Esq., 5 St Stephen's square, Westminster, W. James Clark, Esq., Mayor of Helston, Cornwall. David Wilson, Esq. (Mines), Wilton and Worcester. East India merchants, 72 Cannon street, and "Castleton," Wimbledon common.

BANKERS: The Union Bank of London, Princes street, and its Branches. The Metropolitan and Provincial Bank, Limited, Cannon Hill. The Miners' Bank, Camborne, Cornwall.

MEASUREMENTS: Messrs Field, Son, and Wood, 9 Warwick court, Throgmorton street. SOLICITORS: Messrs Sallow and Co., 4 Manchester buildings, Westminster.

ENGINEERS AT THE WORKS: Samuel Grace, Esq., C.E., Gwynne, Cornwall. ADDRESS: William Harding, Esq. (Mines), Harding and Hall, 1 Basinghall street.

SECRETARY (pro tem):—Thomas Delatour, Esq., F.R.S. William Page Cardoso, Esq., Camborne, Cornwall. Offices—1 Basinghall street, London, E.C.

This Company has been formed to purchase and work the highly valuable and extensive mineral properties known as Wheel Abraham, Grenvier, Outfield, Wheel Sarah, and Trenoweth, forming a continuous run of rich mines for upwards of a mile on the course of the lodes, due east and west, and in the heart of the richest mining district in Cornwall.

Among the surrounding and adjoining mines may be mentioned Great Wheel Vor, formerly the richest tin mine in the world, and worked to a depth of 300 fathoms. Also Binner Down, Godolphin, Wheel Fortune, Great Work, Wheel Julia, Carzise, and many others, all of which paid immense dividends.

During the former working these mines produced from one lode alone copper ore yielding upwards of one million sterling, being the largest sum ever realised in any mine in Cornwall within the short space of twelve years, and from a single lode.

The vast amount of good ore ground throughout every part of these mines has never been questioned; but inadequate machinery, the low standard of copper, and a misunderstanding between the Lords and Agents, caused a suspension. The present proprietors, however, have now secured the several properties upon highly advantageous terms, the royalty being one-thirtieth of the produce.

It is upwards of forty years since the mines were worked; the average standard of copper ore was then about 200—It is now nearly 400. This increase in the value alone would, upon the average produce of the copper ore, yield upwards of £10,000 per annum, sufficient to pay a yearly dividend of 12 per cent upon the whole capital of the Company.

Machinery was formerly inadequate for the drainage of the mines and the raising of the ore, while crushing and roasting operations were carried out at enormous cost by hand-labour, which rendered second-class ores scarcely remunerative. By the application of steam crushing and other improved machinery and dressing appliances, these ore can now be mined and rendered marketable as much as the former ore, and will yield large profits, while the amount of ore ground left standing, both for copper and tin, throughout the mine of workings and of considerable depth, is particularly for many years inexhaustible, and there is no reason why another million sterling should not be realised during the next twelve years.

A very important feature in the deeper workings of these mines was the great increase of tin ore of rich quality. The character of the lodes changes from quartz, &c., to pitch, which is known as a tin matrix. This is similar to the case of the celebrated neighboring Dolcoath Mine, which was at one time the richest copper mine in Cornwall; but as the workings increased in depth, the lodes proved rich for tin, and Dolcoath is now the most valuable tin mine in the county, the shares being upwards of £200 each; and it is the opinion of practical men, who know the property, that Grenvier and Wheel Abraham will be as rich for tin as Dolcoath.

At the time these mines were worked, tin was little

care for, the price being less than £40 per ton; now it is more than £75 per ton, and from the old surface workings tributaries have since obtained upwards of £14,000 worth of black tin, which had been thrown away by former workers. As the mines are drained, thousands of tons of tin and copper ore, broken and thrown aside, will at once be raised, and produce large profits.—(See Mr Penar's Report, p. 5.)

These Mines are situated near to three excellent shipping ports, viz., Hayle, Marazion, and Portleven, where the ores can be shipped, and materials of every description obtained, at small expense in transit.

The directors have agreed to purchase the leases, rights, and titles to the several properties, viz., Wheel Sarah, Wheel Abraham, Crozon, Outfield, and Trenoweth, for the sum of £3,500; of which the proprietors have agreed to accept two-thirds in shares of £5 10s paid.

As a proof of the high estimation in which these Mines are held in Cornwall, it may be stated that nearly £40,000 was subscribed in the immediate neighbourhood, to work the property upon the cross bank system. But the directors, believing that the principal of limited liability is better understood and appreciated by the public in general, have interposed to adopt this general system in preference to a local one.

The directors, also feeling that this enterprise is one of a peculiar character, involving necessarily a considerable outlay before the mines can be brought into efficient working, have adopted the plan of deferring the expenditure necessary for this object, by entering into a contract for its fulfilment without any further risk to the shareholders. They have had detailed estimates carefully prepared, embracing all things requisite for putting the mines in complete working order, and have based upon these estimates a contract with responsible parties for £85,000 (half to be paid in shares, and half in cash), for all the machinery, including three large pumping engines (of 60, 80, and 70-inch cylinders), and all the requisite winding and stamping engines, buildings, and workshops, and to do all pitwork, &c., &c., necessary for their efficient working. The thorough drainage of the mines is also included in the above estimate, and the contractors agree to give the Company security to the amount of £25,000 for the due fulfilment of the contract.

The capital of the Company has been fixed at £150,000, in 30,000 shares of £5 each, £1 being paid on application, and £1 10s on allotment; and as large and increasing returns of copper and tin ores will be made from the levels laid upon during the progress of the drainage operations, it is not probable that the whole amount will ever be required.

Copies of the reports made by several eminent and well-known geologists, engineers, and mining agents are appended. Their attentive perusal will demonstrate that this is an unobscured holding out prospects of remuneration of the largest kind.

Prospectuses and application for the remaining 11,000 shares may be obtained from the bankers, brokers, solicitors, and at the offices of the Company, No. 1 Basinghall street, London, E.C., (where plans and sections of the mines may be seen), or from W. Page Cardoso, Esq., Camborne, Cornwall. In the event of no allotment being made, the deposit will be returned without any interest or delay.

The following reports from eminent Geologists, Engineers, and Mining Agents of high standing and practical knowledge, and from working miners, will explain fully the present position and future prospects of the undertaking:—

Report of S. F. GARRIZ, Esq., C.E., deputed to visit the Mines on behalf of the Directors of the Company. New Adelphi Chambers, London, August 2nd, 1862.

Grenvier and Wheel Abraham United Mines. Gentlemen.—I have just returned from visiting these mines, with a view of verifying the various reports and statements made by the proprietors respecting their mineral value, and I beg to report as follows:—

The above mines are situated in the heart of one of the richest and most productive mineral districts in Cornwall, being surrounded within a radius of three miles by Dolcoath, Great Wheel Vor, Great Work, Tincoff, Cook's Kitchen, Carr Brea, Binner Down, Wheel Fortune, Wheel Treasury, Godolphin, Wheel Julia, Carzise, &c., all of which have paid immense dividends.

The connected sets of Grenvier, Wheel Abraham, Outfield, Trenoweth, and Wheel Sarah, having been opened many years ago, were reworked for copper from the year 1813 to 1830, and I find from official returns that the quantity of copper ore produced from these mines, by the aid of most imperfect pumping and other machinery, during that period was 106,735 tons.

The following table will show the sales of copper for each year respectively:—

Table with 2 columns: Year and Tons. Data: 1813 (7,011), 1814 (8,165), 1815 (9,779), 1816 (10,686), 1817 (9,344), 1818 (7,073), 1819 (10,389), 1820 (14,958), 1821 (9,709), 1822 (8,890), 1823 (7,492). Total: 106,735.

I made most minute inquiries as to the cause of the former suspension of the mines, not only from those persons who were employed in them at their former workings, but also from some of the adventurers who were then engaged in the undertaking, who all agreed that they were stopped owing to a misunderstanding between the lodes and adventurers in the Grenvier and Wheel Abraham portions of the mine, the former securing the largest amount of copper, and the latter having the largest share of pumping. This caused difficulties as to the question of the sales and profits, until at length of mutual feeling existed that the Wheel Abraham adventurers determined to cease pumping, and this stopped the mine.

It was necessary to obtain the titles to all these properties before re-mining operations could be recommenced, as the underground workings are all connected, and the difficulties of combining the various conflicting interests

has been the cause of these mines being idle for many years, although several attempts have been made to rework them.

During my exploration of the property, I was accompanied by several mining captains and old miners who had been engaged in the former workings, and all of them assured me that the mines left off rich, and that they only would large quantities of copper and tin ore be obtained whilst the drainage of the mines was in progress, but that, as soon as completed, the amount of copper ore raised will be fully equal to the average yield of the last twelve years of operations, as the miners were working in a productive lode when the works were stopped, and there were several other lodes, which, were not worked, and promised equal results. I also ascertained that considerable quantities of tin were obtained in the lower levels during the former workings; but that the early date tin was at so low a price (about one-half the present value), and stamping and dressing machinery so imperfect, that it was thrown aside as useless; and, as an illustration of this fact, the waste on the surface from these mines has all been turned over during the last few years, and about £14,000 worth of tin obtained therefrom. In the deeper workings of the mine large quantities of rich tin were discovered at the 180, 190, 200, 210, and 220 fathom levels, clearly proving that at these depths the great champion copper lode is running into the same change having taken place in the neighbouring mines of Helston, Wheel Vor and Dolcoath, North Roskeer, Straypark, &c., which became a tin mines when worked under the basis of copper ore.

In conclusion I would observe that the feeling in the West of Cornwall is unanimous in favour of the undertaking as a successful operation, evinced by the number of shares taken in that locality, and I cannot but think that this favourable view of the mine will be found to be a correct one, and I base this opinion on my own experience of not only working in a mine which has been proved to be wonderfully productive up to the last moment of suspending operations; but also undoubtedly working on a lode which is not only rich, but practically inexhaustible, and no doubt will be found as productive in the same neighbourhood, Wheel Vor and Dolcoath, and will be one of the most extensive and valuable tin mines in Cornwall.—I am, Gentlemen, your obedient servant.

S. F. GARRIZ. To the Directors of the Grenvier and Wheel Abraham United Mining Company.

JOHN GABBY, Esq., G.S.B., the eminent geologist writes:—The local position of these mines from a geological point of view is such that each would be ardently wished for both by the practical miner and the geologist; and, so far as concerns my own opinion, there is not the slightest surmising in recommending this undertaking as a mining adventure of the most desirable order.

Captain JAMES POPE, the Manager of the Wheel Fortune, East Bessing, and other mines, writes:—About thirty years since the mines were worked very extensively and made the largest returns in Cornwall, but tin, not being generally known, was thrown aside as worthless except what was very rich, the price then being £40 a ton, copper miners thought little or nothing of it, but if these mines should be re-worked, large quantities of tin may be expected at an early date, before the other lodes are worked, and would be a valuable asset, and there is no doubt they will be most productive. The tin and copper ore to be made available for one-half of the usual cost in the last working, so that great profits may be expected before the water is raised to the bottom of the mines. I do not hesitate to say I believe this to be the best piece of mining ground now in Cornwall.

Captain Wm. PASCOE, Manager of Wheel Fortune and other mines, writes:—The geological position of these mines is good. At the junction of granite and hills there are parallel lodes in the set, which have never been worked below the pit level, and considering the productiveness of the lode opened upon, with these lodes included in the same strata as on ground, there is every probability of finding them equally productive.

Captain Wm. TREGAR, Manager of the Pardon-entr, United, and other mines, writes:—It is with unfeigned satisfaction that I have pursued your prospectus, in which you have met the most moderate language, without the least degree of exaggeration of any kind, and I am perfectly satisfied that you will realise all the hopes in this respect.

Captain J. JOSEPH VIVIAN, Manager of the North Broom and other mines, writes:—I beg to say there is a long and unbroken run of rich tin ore in the Grenvier and Binner Down, in which there is a splendid lode, and there is no doubt in my mind, if ever it is worked, that large deposits of copper ore will be found in it, and I believe that large deposits of tin will also be found.

Captain JOHN VIVIAN, late manager of the Helston and other mines, writes:—These extensive mines were at one time the most productive in Cornwall; no mine working produced so much mineral or paid so large an amount in dividends in the same space of time, having returned upwards of £1,000,000 worth of tin in twelve years from one lode only. Shortly after the mines are brought into full operation the returns will be at least

600 tons of copper ore per month at £7 per ton, and 40 tons of tin, at £75 per ton, showing a monthly return of £7,000 from which deduct the monthly working cost may

will leave a profit of £3,000

This profit net of all expenses of £7,000 will give an annual net profit of £84,000, or about 90 per cent. This you must understand is from tin to be recovered from the old lode, and the tin lodes are worked this quantity of mines will be the most productive in Cornwall.

Captain EDWARD CHAMBERS, M.D., Manager of the Wheel Fortune Mine, writes:—Having had the management of the mine during the last few years, I have had opportunity of ascertaining that it is a most valuable property, and that it will be worked with success by having a great, profitable, and desirable mine.

Captain MARK REEDY, Mineral Agent to the Rev. H. M. St. Aubyn, writes:—From the great amount of money's worth returned from the halcyon stream the