

# The Economist,

## WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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## The Political Economist.

### WAR WITH A DESPOT.

WE are beginning to see the warlike and sanguinary consequences of a too pacific policy. While we have been talking and writing, our antagonist has been acting and our ally has been suffering. We cannot, of course, pretend to say what motives may have caused the long endurance, the exhausted patience, the irrepressible hopes which our Government has shown throughout the dreary history of the last nine months. We have no doubt these motives were honest and benevolent, and we can well suppose them to have seemed strong; but it must now be pretty obvious to every one that our course has been a mistaken and a mischievous one; and that by temporising with justice and seeking to compromise with crime—by counting consequences too much and regarding right too little—we have brought both upon ourselves and our allies worse evils, greater expenditure of life and treasure, a more serious and longer struggle, and a more distant and doubtful issue, than if we had from the very outset of the dispute made up our minds to operate with greater vigour and to calculate with less caution. The heavy and ruinous expenses consequent on calling forth the armed forces of the whole Turkish Empire, the severe losses recently sustained by the troops of the Porte in the Georgian territory, the fruitless slaughter at Matzchin, and the disgraceful and melancholy butchery at Sinope, would all have been avoided had we acted at first with the same spirit and resolution with which we shall have to act at last. We should have been spared other things also: our sailors would have been spared the pain and ignominy of standing idle while those whom they were sent to encourage and protect were slaughtered by an overwhelming force within a few miles of their guns; we should have avoided the doubts which our incredible patience and over long inaction have thrown upon our sincerity and cordiality, in the opinion both of our allies and of all Europe; we should have escaped the complication and extension of the quarrel caused by Persia's avowed and active hostility to Turkey, and the possible and not improbable result of disturbances on our Indian frontier. For no one supposes that Russia would for a moment have persisted in her aggression against the combined forces of the two most powerful nations of the West, joined to those of Turkey, if she had believed that we meant deeds and not words—if she had seen from the beginning that we were just as resolute and as ready as herself—as prompt to resent and punish wrong as she was to inflict it. Nor would Persia have been stirred up by any intrigues of the Czar to declare war against our ally, if she had not concluded from our inexplicable inaction either that we could not be in earnest in supporting Turkey, or else that we were too weak or too timid to venture on hostilities with Russia. Persia has merely sided, as Oriental nations always do, with the party

which seemed to her the strongest; and she has judged, as Oriental nations always do, our respective strength by our respective audacity.

The accounts that we possess are too imperfect, and the rumours afloat too contradictory, to enable us to ascertain with any clearness what we are now doing or about to do—whether our fleets have or have not entered the Black Sea, and what their orders are when they do enter—whether we are going at once to act against the common enemy of Europe, or whether we still intend to carry the formalities and *velleités* of peace into the stern actualities of war, and to approach our antagonist with a diplomatic note in one outstretched hand, and a drawn sword in the other carefully hidden behind our back. We confess we do not see how our active participation in the war can now well be avoided. Our country has shunned this as long as she could—perhaps longer than was wise; and now that it is forced upon her she has no reason to dread it. We have no fear whatever of the unfavourable result, or even of the long continuance of such a war, if we enter upon it heartily:—we have great fear of the consequences of any further attempt to avoid it, and still greater fear of the consequences of entering upon it in a half-hearted, languid, and reluctant spirit, and of thinking more of terminating it with saved honour than of crowning it with fruitful victory.

Nor do we feel the smallest compunction in the case. If there ever was a crime which called for the chastisement of war, it is the present crime of Russia. If there ever was an injury and aggression which called for armed resistance, it is that which Turkey has suffered. If ever forbearance has been met by arrogance, and long-suffering been repaid by insult, such is the treatment which France and England have met with at the hands of Russia. One consideration only presses strongly and painfully on our minds, and makes us regret the very necessity we admit;—and it is a very serious one. *This is a case in which we cannot punish the real criminal, at least not directly.* Russia is a despotic country. The will of Nicholas is law. The national policy is the expression of his passions. The people may, by hazard, share his pride, his ambition, his love of territorial aggrandisement, or they may not. It is a mere chance. In this case a portion probably does,—a larger portion, and that the portion nearest the seat of war and most concerned it, does not. But the great bulk of the army and navy have, we well know, no knowledge, no care, no zeal, no enthusiasm about the matter. They are torn from their homes and families, forced into a service they abhor, drilled by an almost penal discipline, retained in a life of the severest hardship, and sent to fight against troops with whom they have no quarrel and towards whom they feel no animosity—whose condition, if much concurring evidence is to be relied upon, they actually envy. The Russian soldiers, on the whole, are as much the victims of the Czar's ambition and injustice as the Turks themselves. They and we are fellow-sufferers by his crime. *Yet it is on these fellow-victims and fellow-sufferers that our vengeance must be wreaked.* It is on them that we must avenge the guilt of their enemy and ours. They must be sacrificed for their master's fault. It is only through them that we can reach him. Even through them we can reach him only very imperfectly. It is probable enough that, when his passions are once aroused, he will care as little how many thousands of his subjects may be sacrificed and slain, as his enemies who slay them do. And when we have blockaded Cronstadt, and destroyed Sebastopol, and burnt the Russian navy, and blown up the Russian sailors, and annihilated one Russian *corps d'armée* after another, and thus at last compelled Nicholas to yield, we shall have the painful reflection that all this time we have been sacrificing the innocent for the offences of the guilty—we have been slaying the innocent *agents* and leaving unharmed the guilty chief—we have been destroying the mere passive or reluctant tools of the master workman, while he himself sat apart in his remote and inaccessible capitol,—mortified and irritated no doubt, but encountering no privation, resigning no luxury, receiving no wound—commanding iniquity, but standing aloof from retribution—a criminal by deputy, and therefore punished only by vicarious inflictions.

Such are the fearful privileges of a despot! Such is the hard lot of his subjects! Such the embarrassing dilemma of his antagonists. His people have no voice in the decision which consigns them to destruction: his enemies have no alternative save that of submitting to his aggressions or destroying his guiltless instruments. They cannot strike at the head: they are obliged to mutilate the hands. It is a hard lot; but one inevitable when freemen have to make war on tyrants. And in the present instance our painful duty is rendered less embarrassing by the reflection that the only choice before us is between the massacre of Russians and that of Turks. Blood will be shed; and it is far better, under any view of the subject, that this blood should be that of men whose Sovereign is the representative of insatiable and unprincipled ambition, than that of men whose Sovereign is now fighting for justice, honour, and national existence—that the life and money which must be lavished should be made to aid the cause of freedom, and to show forth the collateral evils which spring from uncontrolled autocracy. If we *must* engage in war, let us do it “with all our heart, with all our mind, with all our strength,” with all our treasure, so as to make its duration as short as possible; and when the time arrives for dictating the terms of peace, do not let us, as heretofore, throw away, from a misplaced magnanimity to the vanquished, the fruits of our success, but insist upon such a treaty as shall leave no door open for a recurrence of the present unwelcome and severe necessity.

#### FREE TRADE IN BELGIUM. THE COAL DUTIES.

THE economical theories and the practical results of Free Trade are beginning to be understood and appreciated by our continental neighbours. The “policy of Sir Robert Peel” forms now a topic of discussion equally in the councils of Cabinets and in popular assemblies where they still exist; and even where political freedom is on the wane, commercial reforms seem to be forcing their way. The example of the prosperity of England has been more powerful than the teaching of philosophers or the coaxing of diplomatists; and British tariffs, formed with a sole immediate regard to British interests, have proved a far more successful mode of extending our trade in foreign countries than all the treaties of reciprocity which we ever made.

It is but a few weeks since we had to notice the movement of the French Government in the right direction in regard to the duties upon iron and coal. As was said of Sir Robert Peel's tariff of 1842, that may be regarded as the beginning of the end. But from Belgium our information just received is even more conclusive of an early triumph of the policy of Free Trade. We will state in a few words what has occurred in that country during the last few years. The famine of 1847 found Belgium with very high duties upon grain and other agricultural produce. The necessities of the moment induced the Government, not in itself averse to Free Trade, to suspend those duties. The period of suspension was prolonged from time to time, until at last the protective duties were finally abolished altogether, and free trade in food firmly established. The landed interest, so fearful of the consequences at first, acknowledge now that they have not been so seriously injured as they had apprehended; but now they begin loudly to demand that a policy to which they have been subjected shall be equally extended for their benefit to other things. If cheap food be good for the country, so scarcely less so is cheap clothing and cheap fuel. If, for the interests of the consumers, the land has been exposed to the unlimited competition of the foreign producers, why not the mills of Ghent and the coal-fields of Charleroi and Liege? If a protective duty be indefensible upon the food of the factory owners and factory workers of the town, how can a protective duty be defended on the clothing and fuel of the farmer and the peasant? If competition is calculated to promote improved systems in husbandry, why should it not lead to improved machinery and economy in manufactures? These questions are now being agitated throughout Belgium with earnestness, and even with importunity,—and not without practical consequences.

It is the feature of the times that everything is rising extravagantly in price:—that which is scarce from obvious natural causes, and that which is in an ordinary degree plentiful so far as production is concerned, seem to be equally rising in price. This experience is not confined to England. In Belgium food is dear from defective crops and great demand for shipment; but coals are also dear from an enormous consumption, caused, it is said, by the unusual activity of the iron districts. But whatever the cause, it is at least a fact that in the face of no diminution of production, but even of an increase, the price of coal is *seventy-five per cent.* higher than in 1850. The crisis in the corn question which arrived in 1847, has arrived in regard to coals in 1853. The coal monopolist cannot urge his arguments in the face of such a price and such a demand with an insufficient supply. The consequence is that the Chamber of Representatives, in its last sitting, voted unanimously the entire suspension of the duty on coals and their free importation for a period to be named. Immediately after the holidays a bill will be introduced to give effect to the vote of the Chamber. Nominally it will be, like the corn duties in 1847, for a limited time; but, as in the case of the corn duties, it is certain that that time will be prolonged again and

again, until at last, if any duty be retained at all, it will be one of a mere nominal amount as a registration fee. Of this, then, we feel assured, that the hitherto high and prohibitory duty upon coal entering Belgium is practically and for ever repealed;—and, moreover, that France will not be long in following the example of her neighbour,—in which case we may rest assured that the iron duties, which have hitherto been defended mainly on the ground of countervailing the high duty on coals, will not long survive the surrender of the latter.

The agricultural community of Belgium will thus ere long be joined by the extensive mining interests in urging the unanswerable arguments which we have suggested against the manufacturers of Ghent. With cheap and unprotected food—with cheap and unprotected iron and coal—with every other interest in the country, for the public good, exposed to foreign competition—with the woollen manufacturers of Verviers indifferent to protection from a consciousness of their ability to compete in the open markets,—by what arguments, or by what influences, will Ghent attempt to stop the course of a wise, humane, and beneficial policy for her own selfish but short-sighted ends, and to the bane of the whole community? The establishment of Free Trade in Belgium seems now to be a matter of certainty, and that at no distant day; and, when it is considered that the first practical step in this direction was taken so recently as 1847, it is an encouraging example of the force of true principles and sound policy, and of what we may expect from other countries.

#### UNITED STATES.—CHANGES IN THE TARIFF.

THE report of Mr Guthrie, the Secretary of the Treasury, enters into a very elaborate and satisfactory exposition of the finances of the States. We transcribe only that portion which concerns the fiscal year now begun, though Mr Guthrie, like the financiers of Europe, and apparently with a better chance of success than they have, except those of England, estimates the probable revenue of the States in 1855, and relies, in his estimate, on a continuation of the unexampled prosperity of America.

The actual receipts for the first quarter of the fiscal year 1854, ending September 30, 1853, were as follows:—

	dols	c
From Customs .....	18,718,822	0
From lands .....	1,489,562	5
From miscellaneous sources .....	147,994	87

Making total receipts..... 21,356,378 92  
To which add the actual balance in the Treasury on the 1st of July, 1853..... 21,942,892 56

Making the total sum of ..... 43,299,271 48

The actual expenditures for the same first quarter were as follows, viz:—

	dols	c
Civil list, foreign intercourse, and miscellaneous, &c.....	4,381,091	62
Interior Department, Indians, and pensions.....	846,213	1
War Department .....	2,935,861	40
Navy Department .....	3,140,129	85
Redemption of Public Debt.....	3,778,088	32

Total .....

15,081,383 70  
Leaving a balance in the Treasury, September 30, 1853, of ..... 28,217,887 78

The estimated receipts for the second, third, and fourth quarters of the fiscal year ending June 30, 1854, are as follows:—

	dols	c
From Customs.....	37,000,000	0
From land .....	3,000,000	0
From miscellaneous sources.....	300,000	0

Total .....

40,300,000 0  
To which add the balance in the Treasury, September 30, 1853..... 28,217,887 78

Making a total sum of ..... 68,517,887 78

The expenditures estimated by the Department for the second, third, and fourth quarters of the fiscal year ending June 30, 1854, are as follows, viz:—

	dols	c
Civil list and foreign intercourse, &c.....	13,570,833	84
Deficiencies in the Post-office Department.....	1,875,445	63
Interior Department.....	2,629,350	10
War Department.....	1,874,817	22
Navy Department .....	8,136,380	67
Public Debt (interest) .....	3,145,556	0
Public Debt (redemption) .....	15,000,000	0

Total estimated expenditure.....

57,251,283 16  
This will leave an estimated balance in the Treasury on the 1st of July, 1854, of..... 11,266,604 62

The balance of the appropriations for the years ending June 30, 1853, which remained unexpended on that day, and which is liable to be expended in the year ending June 30, 1854, is.....

17,630,753 75

The specific appropriations for the year amount to .....

34,051,269 88

The indefinite appropriations for the year are, as far as ascertained by actual payment, to Oct. 1, 1853.....dols 5,100,425 75

As estimated for the residue of the year..... 6,365,500 95

Making the whole amount of appropriations liable to be expended in the year 1854.....

63,417,991 3

It will be seen, therefore, that after providing for all the expenses of the Government, and for the redemption of 15,000,000 dols of debt, there will be an estimated balance in the Treasury on July 1, 1854, of 11,000,000 dols. With this flourishing condition of the revenue, and a probability, after suggesting certain reductions in the duties, that the revenue of 1855 will be sufficient to meet the expenditure of the year and allow of a reasonable redemption of debt, the Secretary submits a plan to Congress for an alteration in the tariff and a reduction of duties. To the articles already admitted free of duty, he proposes to add 34 others, which at present yield a revenue of about 8,000,000 dols. The following is a list of all the articles which are to be imported free of duty; and in this list we have distinguished those now to be added to it by italics:—

FREE LIST.

Acids—benzole, versic, citric, and tartaric, aloes, alum, amber, ambergris, alcornoque, annatto Rancor or Orleans Angora, Thibet, and other goats' hair or mohair manufactured  
 Animals, living  
 Anniseed  
 Antimony, crude and regulus of  
 Argol or crude tartar  
 Arrowroot  
 Arsenic  
 Assafoetida  
 Animal carbon, and all substances used exclusively for manures  
 Bananas  
 Barks used for medicines, dyeing, tanning, or other purposes  
 Barytes, sulphate of  
 Barilla or soda ash  
 Bells when old, and bell metal fit only to be remanufactured  
 Berries, nuts, and vegetables used in dyeing, or in composing dyes: but no article shall be classed as such that has undergone any manufacture  
 Berries, flowers, and berks  
 Bismuth  
 Bitter apples  
 Bleaching powder or chloride of lime  
 Blue or Roman vitriol, or sulphate of copper  
 Bolting cloths  
 Borax  
 Boucha leaves  
 Books, magazines, periodicals, pamphlets, and illuminated newspapers, being editions printed prior to the year 1830  
 Brass in bars, pigs, plates, or sheets  
 Brass, when old and fit only to be remanufactured  
 Brazil paste  
 Brazil wood, Brazilette and all other dyewoods in stick  
 Breecia  
 Brimstone, unrefined or in rolls  
 Bronze liquor  
 Bronze powder  
 Burgundy pitch  
 Burrstones, wrought or unwrought  
 Cadmium  
 Calamine  
 Calomel and other mercurial preparations  
 Cameos and mosaics and imitations thereof not set  
 Camphor, crude  
 Cantharides  
 Candy buds  
 Castorum  
 Chalk  
 Chronometers, box or ship, and parts thereof  
 Clay, wrought and unwrought  
 Cobalt  
 Cochineal  
 Cocoa and cocoa shells  
 Cocoa nuts  
 Cordilla, or hemp of tow or flax  
 Coffee, from whatever country imported  
 Copper, in pigs, bars, plates, or sheets  
 Copper, when old and fit only to be remanufactured  
 Copper for sheathing of vessels  
 Copperas or green vitriol, or sulphate of iron  
 Cork-tree bark, unmanufactured  
 Cream of tartar  
 Cubebs  
 Cubeb  
 Diamond, glaziers', set or not set  
 Diamonds, gems, pearls, rubies, and other precious stones, and imitations thereof; compositions of glass, paste, &c. set or not set  
 Dragons' blood  
 Dried pulp  
 Earthen and stone ware  
 Emery in lump, not subrised  
 Engravings, Etchings, or plates, bound or unbound  
 Extract of indigo  
 Extract and decoctions of logwood and other dyewoods  
 Extract of madder  
 Flaxseed  
 Flint  
 Fruits, green, ripe, dried, pressed, or pickled  
 Fuller's earth  
 Furs, dressed or undressed, when on the skin  
 Furs, hatters', dressed or undressed, not on the skin  
 Gamboge  
 Ginger, green, ripe, pressed, or preserved  
 Gold beater's skins  
 Gold and silver leaf  
 Green turtle  
 Gum, arabic  
 Gum, barbary  
 Gum, East India  
 Gum, jarda  
 Gum, senegal  
 Gum, substitute, or burnt starch  
 Gum, tragacanth  
 Gutta percha, unmanufactured  
 Hair of all kinds, unclean, and unmanufactured  
 Horns, horn tips, bones, bone tips, and teeth, unmanufactured  
 India rubber, in bottles, slabs, or sheets, unmanufactured  
 India rubber, milk of  
 Indigo  
 Ipocastanha  
 Iridium  
 Iris, or orris root  
 Ivory, unmanufactured  
 Ivory nuts, or vegetable ivory  
 Jalap

Kelp  
 Kermes  
 Lac dye  
 Lac spirits  
 Lastings, suitable for shoes, slippers, boots, booties, or buttons, exclusively  
 Leeches  
 Lemons  
 Lemon juice  
 Limes  
 Lime juice  
 Linens, bleached or unbleached  
 Linseed  
 Liquorice root  
 Litharge  
 Madder, ground, and madder root  
 Manganese  
 Manna  
 Manufactures of mohair, cloth, silk, twist, or other manufactures of cloth suitable for manufacture of shoes, slippers, boots, booties, or buttons, exclusively  
 Maps and charts  
 Marble, in the rough, slab, or block, manufactured  
 Marble, manufactures of  
 Marice coal, unmanufactured  
 Medicinal roots, leaves, gums, and resins, in a crude state  
 Mineral blue  
 Moss, and other vegetable substances used for mattresses  
 Music and music paper, with lines, bound or unbound  
 Natron  
 Nickel  
 Nutgalls  
 Nux vomica  
 Ochres and ochrey, earths used in the composition of painters' colours, whether dry or ground in oil  
 Oils, palm, cocoa-nut, and olive  
 Olive when pure, and not otherwise  
 Opium  
 Oranges  
 Orange and lemon peel  
 Orpiment  
 Osier, or willow, for basket makers' use, prepared or unprepared  
 Palm leaf, unmanufactured  
 Paving stones, paving and roofing tiles and bricks  
 Patent mordant  
 Pearls, set or not set, and mother of pearl  
 Pewter, when old, and fit only to be remanufactured  
 Pine apples  
 Plantains  
 Polishing stones  
 Pumices and pumice stones  
 Quicksilver  
 Rags, of whatever material  
 Rattans or reeds, unmanufactured  
 Rhubarb  
 Rotten-stone  
 Red and white lead  
 Saffron and saffron cake  
 Sago  
 Sai-ammoniac  
 Sals, of all kinds  
 Salt, epsom, glauber, and rochelle  
 Saltpetre, or nitrate of soda, or potash, refined or crude  
 Saraparilla  
 Saediac  
 Shadocks  
 Sheathing paper  
 Shellac  
 Silk, raw, not more advanced in manufacture than singles, train, or organine  
 Seeds, namely—hempsed, grass, rapeseed, mustard, clover, canary, cardamom, cammin, caraway, coriander, and seeds of all kinds used for agricultural, medicinal, horticultural, and manufacturing purposes  
 Slate and slate pencils  
 Smalts  
 Skins and hides, raw of all kinds, whether dried, salted, or pickled  
 Spices of all kinds  
 Sponges  
 Spunk  
 Squills  
 Steel in bars, cast, shear, or German  
 Sugar of lead  
 Sumac  
 Tallow, marrow, and all other grease and soap stocks, and soap stuffs  
 Tapioca  
 Tea, from whatever country imported  
 Terra japonica or catecha  
 Tin  
 Tin, in plates or sheets  
 Tinplates, galvanised  
 Tin, in pigs, bars, or blocks  
 Tortoise and other shells, unmanufactured  
 Turmeric  
 Type metals and old type fit only to be remanufactured  
 Vanilla beans  
 Watches and parts of watches  
 Waste or shoddy  
 Weid  
 Whiting or Paris white  
 Wines of all kinds, except champagne, imitations of wine, and adulterated wines  
 Wood and paste  
 Woods—namely, cedar, lignum-vita, ebony, box, granadilla, mahogany, rosewood, satinwood, and all cabinet woods, unmanufactured, and firewood  
 Wool, costing less than 10c per lb  
 Yarn  
 Zinc, spelter, or tentenque, in sheets or pigs

Amongst the articles added to the free list, there are but few which greatly interest us. Books, &c., printed prior to 1830, engravings and etchings, are amongst these, and the change may be of a little advantage to our booksellers and artists. Linens, bleached or unbleached, salt, steel bars, tin, watches and parts of watches, are the articles on which the abolition of the duties will, probably, most promote our trade.

The reduction of 8,000,000 dols will leave, says the Secretary, a larger revenue than a proper and economical administration of the Government will require; and, in order to reduce it still further, Mr Guthrie arranges the remaining articles of the tariff in two classes—those in the first are to pay the high duty of 100 per cent., and those in the other 25 per cent. In this latter are to be included all commodities imported which are not in the first class nor in the free list. By this change the revenue will lose 4,500,000 dols, leaving the Customs revenue about 45,000,000 dols, below which it is not proposed to reduce it till the public debt be paid. The principle of *ad valorem* duties is preserved; but it is suggested, for the consideration of Congress, whether the iron manufactures might not acquire greater stability by imposing a specific duty on iron imported, arranged from an average of the last three or four years.

The principal articles on which the duty of 100 per cent. is to be imposed are said to be brandy and other spirits distilled from grain or other material, cordials, absynthe, arrack, curagoa, maraschino, and all other liqueurs of a similar character. This list is obviously most imperfect, and we are not at present in a condition to complete it.

The distinction drawn, on which the two duties are founded, is not exactly that we should approve of. We agree with the Secretary, "When revenue is not needed, articles of general use for manufacturing and other purposes, not the growth or production of the United States, or but partially so, should not be taxed; and no higher taxes should be levied on other importations than may be necessary for the economical wants of the Government, thus leaving commerce as free and unrestricted as possible." But we do not agree with him in retaining heavy duties on articles which come into competition with the manufactures of the States. In degree, however, the measure is an imitation of our own tariff, and must be a considerable improvement of that of America. The addition to the list of free articles reduces the Customs revenue 8,000,000 dols, the alteration in the duties reduces it 4,500,000 dols—together, therefore, duties to the amount of 12,500,000 dols are remitted; and though the alteration will increase the duties on some articles, it will, on the whole, effect a considerable reduction. At the same time, the trouble of levying the Customs duties will be lessened, and, of course, the expense reduced. All the proposed alterations are to take effect, if Congress assents to them, on January 1, 1855. What shape the propositions may assume before they are carried into effect remains to be seen. At present, it must be remembered that they are only propositions, though the Secretary speaks as if they were laws.

THE EXCHANGES IN THE EAST.  
 THE DRAIN OF BULLION.

We have on several recent occasions shown how closely the high exchanges in the East have been connected with the drain of bullion in Europe. With the Spanish dollar worth 7s to 7s 8d at Shanghai, and the Mexican dollar worth 6s to 6s 6d at Canton, and with a constant want of silver at the Mint of Calcutta for silver to supply the demand for coin not only of India but also of China and the Straits, it is not a matter for wonder that all Europe should have been searched for silver, and especially for the particular coins which are regarded with such favour by the Chinese, and which with them command such a fancy price. The shipments of bullion direct from this country to the East, when the accounts are made up to the close of the year, will prove to be very little, if anything, short of 7,000,000l; and although nearly the whole of it has consisted of silver, yet the portion of that metal which has been purchased in Europe has been chiefly replaced with gold from this country.

The mail which has just arrived confirms the anticipations which we expressed a few weeks since, that this source of drain may be considered near an end. The exchange at Canton, which some time ago was as high as 6s 6d the dollar, has fallen to 5s 2d; and at Shanghai the Spanish dollar has fallen from 7s 8d to 6s 3d;—and these changes have taken place before a considerable portion of the recent shipments can have arrived. We may, therefore, look for a still further decline in the exchanges, and not only a cessation of the shipments of bullion to the East, but, before long, for a reaction towards the West.

## THE STRIKES.

## COMBINATION OR INDIVIDUAL EXERTION?

The strikes in the North have become quite a national affair. They have now lasted some months—have attracted the attention of all the journals and of the public authorities. On the 15th ult. the weavers' delegates of Preston addressed a memorial to Lord Palmerston, and on the 24th, Mr Waddington, by the Noble Lord's direction, replied to the memorial. After expressing his sympathy with their statements and his hope that they might adjust their differences with their employers, and doing justice to the moderation of their memorial, his Lordship avows that he has no means of interposing a remedy for the evils referred to. Then, in friendly spirit, he suggests to the memorialists that the money value of labour must be regulated in the market like that of any other commodity. Referring to the general causes which influence that value he says:—

"It is greatly to be wished that both the working men and their employers would allow these general causes to act silently and gradually in equitably adjusting, from time to time, the proper rates of the money reward for labour, and it is scarcely to be doubted that by forbearance on both sides, and by mutual and reciprocal good feeling, these arrangements might generally be effected without a recourse to such injurious methods as 'strikes' and 'lock-outs.' The strike of the workmen," he adds "deprives the strikers of their wages, and, so far as wages are concerned, it deprives them of the means of subsistence. And if strikes were to become too frequent, or of too long duration, a part of that capital which is now applied to giving employment to labour at home might possibly be transferred to other countries, to the disadvantage of British industry; and that this is not a groundless supposition is proved by the fact that British manufacturing establishments have been formed in Belgium, in France, and in Mexico."

Hitherto, however, the suggestions of Lord Palmerston have had no visibly beneficial effect, and the funds for the support of the Preston operatives continuing large, the dispute has not, as we hoped, come to an end. The Bury Cotton Spinner Manufacturers' Association has come to the resolution of allowing such masters as desire to do so to resume work "for any time not exceeding four days a week until the 1st of February next, on the condition, however, which is indispensable, and compliance with which alone will enable us to hold out the hope that we can relinquish our associated capacity, that no collection be made among our workpeople for the support of either local or distant turn-outs." The Association adds:—"As nothing can possibly be gained by the present combinations and counter-combinations, we hope that mutual good understanding and enlightened views will induce both parties to rely solely on that system of individual arrangement without which neither workmen nor masters can enjoy long-continued prosperity." With this, however, the workpeople are not satisfied, and they have resolved that the proposition of the masters be rejected. The Association disapproves all combinations and counter-combinations, and recommends all parties to rely solely on individual arrangement; and, by so doing, adopts the only principle which can be a safe guide for all.

The same principle is enforced in a pamphlet by "A Lancashire Man," who announces himself to the workmen "as a manufacturer, whose interest, however, is tied up with yours, —who wishes to buy your labour, fairly to pay for it, and to be as independent and uncontrolled in the purchase as he is in the purchase of hats, clothes, or shoes—free to buy where he likes, and where he can do so cheapest. If he likes the shop on this side of the street, well and good—if he prefers the opposite, he claims the liberty of crossing unquestioned, and certainly un-abused and unobstructed." He condemns, of course, all attempts to prevent the master from buying labour where he wishes, and at the market price, which is the object of all strikes, and is both dishonest and tyrannical. "One of two courses," he says, "you must take; either you must let trade alone, let wages be ruled by demand, let men who want work bid for it fairly, have it fairly, buy or sell as they like, or else you must regulate all wages—an impossibility." That is bringing the dispute to the test of principles: either each individual must regulate his own bargains and his own contracts, or all the bargains and all the contracts of masters and men throughout society must be regulated by clubs or parliaments, and by some fixed rules. Then the flourishing society of progressive Europe will be arrested, and society in it reduced to the stationary condition of society in India, where all employments are regulated, where men are rigidly divided into castes, and where a well-meant but artificial system stifles all individual energy.

Combinations may have been effective to give victory to an army, to secure the control of the people by an hierarchy or the dominion of an aristocracy, but they do not give prosperity to trade. The are foreign to its nature, and can only be ruinous. Two great principles, therefore, are now in fact brought practi-

\* The Strike: A Letter to the Working Classes, on their Present Position and Movement. By A Lancashire Man. London: John Chapman, 11, Strand, Manchester; Johnson and Rawson, 8, Market Street. An excellent production, of which our limits do not allow us to make further use; but we have less reason to regret this, since it has been republished entire in the Times.

cally to issue—the principle of a regulated combination, or union to effect a given object, and the principle of unregulated individual freedom. The men act as if they desired to establish a system of minute and universal regulations, and reduce themselves to slavery under a system. This is, however, totally at variance with their wishes, and they are, from ignorance, bringing about results which they desire to avoid.

A great deal is said about educating them, but if the education be a mere instilling of false principles, it must do injury. The members of the hierarchy and the aristocracy, who have in olden times obtained or preserved their power by combination, are on this account injurious instructors for the trading and working multitude. From being aware of this fact, we are more grieved than surprised to find the Rev. Mr Maurice, at a festival held on Tuesday, recommending to the people that kind of union which exists in the Church. Except as to celibacy, his recommendation would make all men monks. He is to give them the same kind of discipline and education as the other classes—a discipline and education, as Lord Ashburton explained, that only separate them from common things. He is "to bring masters and men together, and to show how some reconciliation can be made between them, and some arrangement of their claims, which could not be effected by talking about the relations of supply and demand." The people are taught, therefore, not to rely on these relations—though they are sufficiently powerful to distribute food and clothing from the one end of the earth to the other—and taught to establish, under the guidance of the Church, a union that is to overrule and set at defiance the law of supply and demand. Combinations arise less from the people being un-instructed than from being erroneously instructed by those who, like Mr Maurice, form their ideas of society from church government.

For such persons manufactures are a sort of excrescence on society—the symptoms rather of disease than healthy growth. They are regarded as the result of desires which are rather criminal, or in any climate, has never been shown. Unable to exist without clothing, they must have conveniences to keep it, and they must have furniture—they must have houses and bedding too—must have artificial warmth, or sometimes artificial cold, as well as food. They seem destined everywhere to increase. At least than innocent. How men could exist without clothing in our land they do increase wherever they exist in freedom and security. But those who already possess land and houses and furniture would only give a share of their possessions to the new comers on condition of increasing their own enjoyments. The continued increase of mankind, therefore, carries with it a continual extension of manufactures and trade, or luxury, which is as much a part of society at one stage of its progress as the mere knowledge of the arts by which food can be procured is at another.

The growers of food will not feed other men for nothing, and in the progress of society a diminishing proportion of people suffices to feed the whole. In idleness the increasing multitude cannot exist. Bad passions would assume the mastery, and strife taking the place of the mutual assistance which active and divided industry enables men to give to each other, society would be destroyed. The undressed, unhoused savage always forms a small community, which remains feeble, or is subdued and taught by those who have become numerous and powerful from possessing a great variety of employments. Our present manufacturing and commercial system may not be exactly what impatient and not well-informed philanthropists fancy it ought to be; but manufactures and commerce are the results of the great scheme by which the world is to be filled with human beings. To condemn them, therefore, is foolishness; and to propose to substitute some other principle to regulate them than the one of supply and demand from which they spring, and which determines their form and extent, is erroneous. By individual exertion and individual competition they have become great—the sources of employment and subsistence to millions; and only by individual exertion and competition can they be preserved and extended. Combinations after the manner of the clergy, the aristocracy, and the military, as recommended to the workmen, may give an ascendancy to a class, but they will be fatal to the mutual and kindly service which results from free exchange between individuals, which is already binding what were not long ago hostile communities into one friendly brotherhood.

The following important announcement appears in the *Manchester Examiner*:—

Yesterday, a step was taken in Manchester which will tend to bring this controversy to a settlement sooner than it was ever likely to be, while the Preston masters and operatives kept towards each other an attitude of unreasoning defiance, and resisted all terms of accommodation. The general body of manufacturers have been looking on at the struggle in Preston for some time with mingled hope and fear—hope that, after a time, the operatives would return to their work, and make terms with their respective employers—fear that, from the language of their leaders, there was a formed determination to make Preston the battle ground of a great struggle, the success of which would extend the circle of controversy and antagonism, until the whole manufacturing district was in anarchy and its trade in jeopardy. Regarding the dispute as explained by its leaders, as intended to achieve the supremacy of labour over capital, the manufacturers of Lancashire yesterday resolved, after mature and anxious deliberation, "to support the Preston masters in the present struggle." The resolution was adopted with entire unanimity; and the strength of this resolve may be appreciated, when we state that the meeting represented manufac-

turing capitalists from Manchester and Salford, Stockport, Bury, Ashton, Stalybridge, Glossop, Hyde, Preston, Darwen, Bacup, Burnley, Colne, Accrington, and other places. The question at issue at Preston which has produced this strong resolution was not viewed as one of mere wages, but as one of mastery—the question, in fact, whether the masters should conduct their own businesses, or give them up to their workpeople.

Such a step, though considered necessary, is opposed to the denunciation of counter-combinations, sent forth by the Bury Association, above referred to. We hope that the masters are not divided amongst themselves, and both adverse and favourable to combinations.

We must add, too, that the associated masters of Preston, on Thursday, “unanimously resolved, that inasmuch as no disposition has been as yet shown by the operatives generally to resume work, this meeting do adjourn to Thursday, the 26th of January, 1854. Should it, however, in the meantime be ascertained that many of the operatives are desirous of returning to their work, immediate steps will be taken by the associated masters to open their mills.”

There is no immediate probability, therefore, of the dispute being arranged, and the longer it continues the more the parties will be exasperated and the public welfare impeded.

THE EXPORTS OF 1853.

A CORRESPONDENT at Manchester is desirous to know if we still adhere to the opinion which we ventured to express early in August—that the declared value of the exports of 1853 would reach the enormous amount of 93,000,000*l*.

All that has happened since has only confirmed the expectation then expressed, and to favour the belief that that estimate was rather below than above what will turn out to be the real state of the case. It is now more probable that the amount will exceed 94,000,000*l* than be less.

THE MINISTRY.

LOD PALMERSTON has resumed his place at the Home Office, and the Ministry continues as it was before his momentary secession.

MEETING OF PARLIAMENT.

At the Privy Council held on Thursday, Parliament was further prorogued from the 3rd until Tuesday the 31st of January, then to meet “for the dispatch of business.”

EXCHEQUER BONDS.—TREASURY WARRANT.

(From last night's Gazette.)

By virtue of the Acts 16 and 17 Vict., caps. 23 and 132, and the Treasury Warrant dated 22nd July, 1853, and published in the *Gazette* of the 19th August following. These are to authorise and require you to cause Exchequer bonds and certificates attached thereto, marked letter B, and prepared according to the regulations prescribed in the aforesaid mentioned Warrant of 22nd July, 1853, for the aggregate amount of four thousand four hundred pounds, being for the commutation of the following amount of minor stocks, viz., 1,900*l* South Sea Annuities, 1751, and 2,500*l* 3*l* per Cent. Consolidated Annuities, the said bonds to be issued immediately after the 5th January next to the Governor and Company of the Bank of England, or to the South Sea Company, on behalf of the parties commuting the said stocks.

The scrip of all such bonds shall be in the following words; that is to say:

—No.—Exchequer bond—100*l*

By virtue of the Acts of the session holden in the 16th and 17th years of Her Majesty Queen Victoria, chapters twenty-three and one hundred and thirty-two, and of a Treasury Warrant, bearing date the 23rd December, 1853.

This bond entitles the bearer to 100*l*, carrying interest at the rate of 2*l* 15s per centum per annum, payable half-yearly, on the 1st day of September, and 1st day of March, from the date hereof up to the 1st day of September, 1864, inclusive, and thenceforth at the rate of 2*l* 10s per centum per annum, payable half-yearly, in like manner, until and including the 1st day of September, 1894, and thereafter is subject to redemption on payment of such principal sum of 100*l*, at the option of the Commissioners of Her Majesty's Treasury, so soon as Parliament shall have made due provision in respect thereof; and until such redemption, such principal sum of 100*l* will continue to carry interest at the said rate of 2*l* 10s per centum per annum. The several sums in respect of interest mentioned in the annexed certificates are transferable by delivery of such respective certificates, and will be payable to the persons producing and delivering the same at the Bank of England.

Dated at the Exchequer, at Westminster, this 6th day of January, 1854.

N.B.—The cheques must not be cut of.

Signed in the presence of }

The certificates for interest shall be in the words or to the effect following; that is to say:

—No.—B.—£100

Interest certificate on Exchequer bond for 100*l*.

Per Act 16 Vict. Reg., cap. 23.

This certificate entitles the bearer to interest at per centum per annum, payable at the Bank of England, for a half-year ending 18

MONTEAGLE, Comptroller-General.

The interest payable on bonds for 100*l* shall be for the following amounts, and shall be contained in the certificates respectively; that is to say:—From 6th January, 1854, to 1st September, 1854, at the rate of 2½ per centum per annum, 1*l* 15s 10d; for each subsequent half-year to 1st September, 1864, at the rate of 2½ per centum per annum, 1*l* 7s 6d; for each subsequent half-year, from 1st September, 1864, up to and including the 1st September, 1894, at the rate of 2*l* 10s per centum per annum, 1*l* 5s; and the said bonds are to be issued according to such notifications as shall be signified to you, from time to time, by our order.

Whitehall, Treasury chambers, this 23rd day of December, 1853.

ALFRED HERVEY.

ELCHO.

To the Comptroller-General of Her Majesty's Exchequer.

Agriculture.

AN OLD-FASHIONED WINTER.

We are now in the midst of more severe weather than has occurred at this season for several years, and agriculturists are generally regarding it with satisfaction. The mild and moist weather we have recently experienced in midwinter has ever been followed by cold winds and often severe frosts in the spring, checking the too active vegetation of the winter season, and not unfrequently rendering the crops backward. Now we all hope that a sharp winter will be followed by a genial spring. The country is more or less covered with snow, and the great care of the farmer should be his stock. Animals do very well in cold weather provided they are well fed, and in the case of cattle if sheltered in yards or housed. Agricultural produce of all sorts is selling at high prices, and a spirit of steady and earnest enterprise has taken possession of the agricultural mind to the exclusion of its once fondly-cherished illusions of monopoly and protection. Thus, at the meeting of the London Farmers' Club which took place during the week of the Smithfield Club Cattle Show, Mr Robert Baker, of Essex, formerly one of the loudest and most vehement advocates of protection, strongly insisted upon the necessity of a long and rational lease to a farmer's well-doing; and his conclusions were noticed with approval and seconded by Lord Berners, who likewise was once an extreme monopolist. And this is one of the points to which farmers should turn their attention, now the season affords them a compulsory leisure from their ordinary out-door employment. A lease—and a well-considered lease—is essential to safe or profitable farming, and we have no doubt that ere many years pass away, intelligent farmers will be as unwilling to lay out their capital in the agricultural improvement of other men's land as a builder would be to erect a street or a house on land held on a yearly tenancy.

During the past week the price of wheat has rather advanced, and by a comparison of the quantities sold at the towns from which returns are made to show the averages, since the harvest, of the present year, with the sales of the corresponding period of last year there would seem to be indicated quite as much deficiency as was predicted. The following are the comparative returns:—

Week ending	1853	1852
Sept. 3.....	89,619	74,139
— 10.....	104,935	76,404
— 17.....	93,559	93,657
— 24.....	96,461	100,500
— Oct. 1.....	101,308	114,961
— 8.....	103,932	115,208
— 15.....	95,494	114,438
— 22.....	85,056	117,028
— 29.....	84,623	104,437
— Nov. 5.....	79,011	107,376
— 12.....	72,622	96,792
— 19.....	65,473	94,301
— 26.....	70,649	116,791
— Dec. 3.....	73,714	120,054
— 10.....	70,182	121,550
— 17.....	55,349	

It must, however, be borne in mind that last year's was a very abundant harvest, though the corn was badly secured, whilst the last crop is confessedly a very short one. The comparison is, therefore, made between two crops of an extreme character.

AGRICULTURAL STATISTICS.

We have now before us the results of the second part of the experiment in the collection of agricultural statistics in the counties of Roxburgh, Haddington, and Sutherland, in a return of the estimated produce of the crops in the three counties. The lateness of the harvest prevented the publication of these returns before the 19th of November last. Mr Hall Maxwell, in transmitting the returns to the Board of Trade, says:—

The machinery employed in obtaining the estimates was simple, and proved efficient. In every district there was a committee composed of the enumerators

and of experienced farmers selected from and representing each of the associated parishes. The nature and object of their services were explained in a circular addressed by me to the members of these committees before harvest. Their attention was called to the standing crops; and they were requested to institute inquiry and obtain information within their respective parishes. Their observations were continued during the progress of the harvest; and, at a later period, when experiments in thrashing and weighing had been made, the committees were convened by their enumerators, the views of the members were compared and considered, and a statement was prepared and forwarded to me showing the average acreable produce of each parish, in bushels of grain and tons of roots.

It is my duty to report to my lords that I experienced in every district the utmost anxiety to forward the object in view in a thoroughly faithful manner. The communication I have had directly with the enumerators warrants me in making this statement as to them; and they concur in representing the alacrity and good feeling with which the members of their respective committees co-operated with them.

From this it will be observed that the returns are an estimate prepared by experienced farmers from each parish under the guidance of an enumerator for a district, the number of acres under each crop having been previously ascertained from printed schedules sent to every occupier of land. The representative farmer from each parish and the enumerator, in consultation, then put down opposite the various heads what, from inquiry and observation, they believe to be the average produce of each parish per acre, and that multiplied by the acres under the various crops gives the result obtained. By this it appears that the gross produce of wheat in two of the most fertile counties of Scotland is this year only 64,546 quarters, or something less than the 300th part of the annual consumption of the United Kingdom. The gross corn produce of the three counties is 485,133 quarters, or little more than 100th part of what is reckoned to be the average home growth of Great Britain.

The cost of obtaining these returns is not yet before us, but at the estimate of 800*l.*, which, we believe, was the sum authorised by Government for the experiment, the cost of obtaining similar returns on the same principle for Great Britain would amount to 80,000*l.*

The results obtained are instructive, and as a first experiment, highly creditable. The average of each crop in two such fertile counties as East Lothian and Roxburgh are probably lower than some would anticipate:—

	Wheat per acre. bushels	Barley per acre. bushels	Oats per acre. bushels	Peas per acre. bushels	Turnips per acre. tons	Potatoes per acre. T. C.
Roxburghshire.....	22	35	35	27	15	5 14
Haddington.....	26	42	45	37	12½	5 13
Sutherland.....	32	34	30	13	16	6 18

But if we add the estimated deficiency in the wheat crop caused by the season, 6 bushels in East Lothian and about 8 in Roxburghshire, we have 32 bushels for the first county and 30 for the second, which is a very high average over a whole county, and probably higher than that of any other two counties in the kingdom.

The following table shows the proportion of ploughed land in Haddington and Roxburgh under the several crops:—

	Wheat 1-7th	Barley 1-8th	Oats 1-5th	Peas 1-22nd	Turnips 1-22nd	Potatoes 1-100th
Haddington.....	1-7th	1-8th	1-5th	1-22nd	1-22nd	1-100th
Roxburgh.....	1-25th	1-10th	1-5th	1-90th	1-100th	

By a further calculation, taking the present prices in the Edinburgh market, it appears that the average value per acre of the corn and potato crop in Haddington is 11*l.* 6*s.*, while that of Roxburgh, at the same scale of prices, is only 7*l.* 19*s.* This very great difference will be accounted for by a careful examination of the above table, which shows that the soil and state of cultivation in East Lothian enable the farmer to raise chiefly those products which are used *directly* as the food of man,—viz., wheat, barley, and potatoes, while the land in Roxburghshire is used in much larger proportion for the production of crops for the feeding of live stock, and *indirectly* for the food of man. An increase of 40 per cent. in the value of the gross produce is thus shown to be the result of a more garden-like system of cultivation, a mode of farming which railways and increasing population are every year extending.

From the two wheat-growing counties it is reported that, between diminished breadth and short produce, the wheat crop is at least one-third deficient. These counties are far above the average in point of cultivation.

The following are the returns, which well deserve attention:—

ESTIMATE OF THE CROPS IN THE COUNTIES OF ROXBURGH, HADDINGTON, and SUTHERLAND, 1853.

(NOTE.—These returns are printed by permission of the Board of Trade, but the Highland and Agricultural Society is responsible for their authenticity and correctness.)

1. ROXBURGH.			2. HADDINGTON.			3. SUTHERLAND.		
Districts.	Parishes.	Enumerators.	Districts.	Parishes.	Enumerators.	Districts.	Parishes.	Enumerators.
No. 1.....	Kelso, Smallholme, Ednam, Spronston, and Stitchell.....	John Dudgeon, Spylaw, Kelso	No. 1.....	Haddington, Gifford, Bolton, Morham, and Garvald.....	George Harvey, Haddington.	No. 1.....	Assynt, Eddrachillis, and Western portion of Durness.....	Evander M'Iver, Scourie.
No. 2.....	Yetholm, Morebattle, Linton, and Housham.....	A. B. Boyd, of Cherrytrees, Kelso	No. 2.....	Penciland, Fala, Salton, Humbie, and Ormiston.....	Henry M. Davidson, Haddington.	No. 2.....	Farr, Tongue, Eastern portion of Durness, and that part of Reay in Sutherland.....	Alex. Clarke, Eriboll, Tongue.
No. 3.....	Melrose, Ancrum, Bowden, St Boswell's, Lilliesleaf, Minto, Maxton, and those parts of Galashiels and Selkirk, in Roxburghshire.....	G. W. Hay, Whiterigg, Melrose	No. 3.....	Prestonpans, Tranent, and Gladmuir.....	D. Wright, Southfield, Gladmuir.	No. 3.....	Dornoch, Creich, Lairg, and Rogart.....	Robert S. Sangster, Golspie.
No. 4.....	Eckford, Crailing, Makerston, and Roxburgh.....	James Robertson, Ladyrig, Kelso	No. 4.....	North Berwick, Aberlady, Athelstaneford, and Dirleton.....	G. Hope, Fenton Barns Drem.	No. 4.....	Clyne, Golspie, Kildonan, and Loth.....	C. Hood, Inverbrora, Golspie.
No. 5.....	Hawick, Wilton, Cavers, Kirkton, Robertson, and Ashkirk.....	Daniel Mather, Hallrule, Hawick	No. 5.....	Prestonkirk, Whittingham, Stenton, and Whitkirk.....	M. Buis, Tynninghame, Prestonkirk.	No. 5.....		
No. 6.....	Jedburgh, Southdean, Hobkirk, Oxnam, and Bedrule.....	John Ord, of Muirhouselaw, Kelso	No. 6.....	Dunbar, Innerwick, Spott, and Oldhamstocks.....	P. H. Hume, Lawfield, Cockburnspath.	No. 6.....		
No. 7.....	Castleton.....	J. Jardine, Arkleton, Langholm						

Districts.	Wheat.			Barley.			Oats.			Beans and Peas.			Turnip Seed.		
	Q	B	F	Q	B	F	Q	B	F	Q	B	F	Q	B	F
No. 1.....	2,888	4	2	16,782	0	0	18,931	6	3	1,569	4	0	10	7	2
No. 2.....	1,960	5	2	7,317	4	0	12,515	6	2	487	4	0	0	5	1
No. 3.....	3,476	2	2	12,119	7	2	42,370	4	0	1,736	2	3	11	2	0
No. 4.....	3,028	5	0	14,463	1	2	19,882	3	0	455	6	0	0	0	0
No. 5.....	680	2	0	4,694	3	3	14,143	4	0	660	5	2	5	5	0
No. 6.....	2,231	0	2	8,437	4	2	21,221	1	1	563	7	3	15	0	0
No. 7.....	.....	.....	.....	240	7	2	1,732	4	0	3	0	0	1	2	0
	14,205	4	0	61,050	5	3	130,797	7	1	5,458	5	3	44	5	3

Districts.	Turnips.			Potatoes.			Mangold.			Carrots.		
	T	C	Q	T	C	Q	T	C	Q	T	C	Q
No. 1.....	52,695	0	0	1,820	5	0	20	0	0	4	0	0
No. 2.....	31,555	10	0	651	5	0	.....	.....	.....	.....	.....	.....
No. 3.....	99,532	5	0	1,519	0	0	12	0	0	17	10	0
No. 4.....	66,692	10	0	1,293	10	0	.....	.....	.....	.....	.....	.....
No. 5.....	40,430	0	0	1,078	7	3	.....	.....	.....	.....	.....	.....
No. 6.....	64,994	5	0	1,462	10	0	32	10	0	11	17	2
No. 7.....	2,650	0	0	462	10	0	.....	.....	.....	.....	.....	.....
	361,349	10	0	8,287	7	2	114	10	0	43	17	2

Acreage..... 23,809 .. 1,454 29-40 .. 16½ .. 6½  
\* The returns of acreage for District No. 4 show a small breadth under turnip seed, mangold-wurzel, and carrot, which was not sown.

2. HADDINGTON.			3. SUTHERLAND.		
Districts.	Parishes.	Enumerators.	Districts.	Parishes.	Enumerators.
No. 1.....	Haddington, Gifford, Bolton, Morham, and Garvald.....	George Harvey, Haddington.	No. 1.....	Assynt, Eddrachillis, and Western portion of Durness.....	Evander M'Iver, Scourie.
No. 2.....	Penciland, Fala, Salton, Humbie, and Ormiston.....	Henry M. Davidson, Haddington.	No. 2.....	Farr, Tongue, Eastern portion of Durness, and that part of Reay in Sutherland.....	Alex. Clarke, Eriboll, Tongue.
No. 3.....	Prestonpans, Tranent, and Gladmuir.....	D. Wright, Southfield, Gladmuir.	No. 3.....	Dornoch, Creich, Lairg, and Rogart.....	Robert S. Sangster, Golspie.
No. 4.....	North Berwick, Aberlady, Athelstaneford, and Dirleton.....	G. Hope, Fenton Barns Drem.	No. 4.....	Clyne, Golspie, Kildonan, and Loth.....	C. Hood, Inverbrora, Golspie.
No. 5.....	Prestonkirk, Whittingham, Stenton, and Whitkirk.....	M. Buis, Tynninghame, Prestonkirk.			
No. 6.....	Dunbar, Innerwick, Spott, and Oldhamstocks.....	P. H. Hume, Lawfield, Cockburnspath.			

Districts.	Wheat.			Barley.			Oats.			Beans and Peas.			Turnip Seed.		
	Q	B	F	Q	B	F	Q	B	F	Q	B	F	Q	B	F
No. 1.....	8,218	0	0	16,074	0	0	20,934	2	0	2,342	0	0	18	3	0
No. 2.....	6,142	4	0	11,527	0	0	14,670	6	0	1,647	6	0	45	7	0
No. 3.....	7,356	6	0	11,057	6	0	12,949	2	0	2,445	2	0	56	7	0
No. 4.....	12,227	5	0	13,775	0	0	17,442	0	0	3,715	0	0	36	2	0
No. 5.....	9,605	1	2	8,490	3	2	16,729	4	0	3,499	3	1	19	1	0
No. 6.....	6,811	4	0	6,140	0	0	12,797	4	0	3,085	6	0	30	0	2
	50,361	5	2	67,079	7	2	94,823	2	0	16,734	3	1	206	4	2

Districts.	Turnips.			Potatoes.			Mangold.			Carrots.		
	T	C	Q	T	C	Q	T	C	Q	T	C	Q
No. 1.....	1,253	10	0	6,651	15	0	.....	.....	.....	.....	.....	.....
No. 2.....	2,420	10	0	4,310	2	0	.....	.....	.....	.....	.....	.....
No. 3.....	17,251	0	0	3,713	3	2	.....	.....	.....	.....	.....	.....
No. 4.....	12,064	10	0	2,623	13	1	.....	.....	.....	.....	.....	.....
	32,989	10	0	17,298	13	3	.....	.....	.....	.....	.....	.....

Districts.	Turnips.			Potatoes.			Mangold.			Carrots.		
	T	C	Q	T	C	Q	T	C	Q	T	C	Q
No. 1.....	1,253	10	0	6,651	15	0	.....	.....	.....	.....	.....	.....
No. 2.....	2,420	10	0	4,310	2	0	.....	.....	.....	.....	.....	.....
No. 3.....	17,251	0	0	3,713	3	2	.....	.....	.....	.....	.....	.....
No. 4.....	12,064	10	0	2,623	13	1	.....	.....	.....	.....	.....	.....
	32,989	10	0	17,298	13	3	.....	.....	.....	.....	.....	.....

Counties.	Wheat.			Barley.			Oats.			Beans and Peas.			Turnip Seed.		
	Q	B	F	Q	B	F	Q	B	F	Q	B	F	Q	B	F
1. Roxburgh.....	14,205	4	0	64,069	5	3	130,797	7	1	5,458	5	3	44	5	3
2. Haddington.....	50,361	5	2	67,079	7	2	94,823	2	0	16,734	3	1	206	4	2
3. Sutherland.....	861	2	0	15,797	1	0	24,837	2	2	145	0	0	1	6	0
	65,410	3	2	146,927	6	1	250,458	3	3	22,338	1	0	253	0	1

Counties.	Turnips.			Potatoes.			Mangold.			Carrots.		
	T	C	Q	T	C	Q	T	C	Q	T	C	Q
1. Roxburgh.....	361,349	10	0	8,287	7	2	114	10	0	43	17	2
2. Haddington.....	303,154	15	0	23,976	13	0	619	10	0	1,378	0	0
3. Sutherland.....	32,989	10	0	17,298	13	3	.....	.....	.....	.....	.....	.....
	697,493	15	0	49,562	14	1	734	0	0	1,436	17	2

SPIRIT OF THE TRADE CIRCULARS.

(From Mr T. Thorburn's Circular.)

Glasgow, Dec. 30, 1853.

Though in 1853 the exports and home consumption of pig iron were 950,000 tons, exceeding by 300,000 tons any previous year, the fluctuations in the price of the article were neither so great, rapid, nor violent as in 1845, when with an increasing stock and a progressive production prices reached 110*s.* per ton. The stocks of 210,000 tons in warehouse-keepers' and makers' stores are now in few hands, and hence the firmness of the market, and the refusal of the iron-masters to make further sales at the quotations of to-day. Owing to the varied and extended uses to which iron is applied throughout the world, the shipments and local consumption of the article have this year been unprecedented, though an advance of 70 per cent. has been established, and freights have risen fully 50 per cent. The United States have again been by far the largest customers, and increasing exportations to that quarter may be calculated upon, as recent accounts indicate a modified specific duty on iron will be immediately proposed and adopted by Congress. Notwithstanding the existence

of legitimate causes for stimulating production—the average price of the year being 20s per ton higher than the average price of the last five years—the make is 50,000 tons less than in the years 1852-1851, owing to the scarcity of labour and the raw material.

	Tons.
Stock on hand, 31st December, 1852	450,000
Stock in warehousekeepers' and makers' stores, 31st December, 1853	210,000
Decrease of stock	240,000
Exported foreign and coastwise from Glasgow, Firth of Forth, Ayrshire ports, and per railway	650,000
Consumed in local foundries and malleable iron works here	300,000
Total deliveries	950,000
Deduct decrease in stock	240,000
Computed make in 1853	710,000
(From Messrs Potholmer and Co.'s Circular.)	

Alexandria, Dec. 17, 1853.

We have no new feature to notice in the question of the prohibition. Business still continues to wear an aspect of inactivity. It is a common opinion here that the local Government is so much under the influence of the authorities at Constantinople at this critical moment, that they are afraid of relieving the pressure on commerce, and so continue to maintain the same policy. Should this be the case, the period of cessation of the prohibition will be a point of great uncertainty. Should, however, the Government be acting independently in this matter, there is no doubt, as we have before stated, that they will find it their interest to appear in the market as sellers at no distant period. Freights may be quoted at 11s for beans, in proportion, for vessels in port not exceeding 250 to 270 tons; a small vessel of 200 tons has been lately chartered at 11s 3d for beans, in proportion. Rates for ballast for a direct port, 8s 6d to 9s. Flax, cotton, wool, gum, &c., much as last advised. In vessels to arrive little or no business is doing. Two vessels have, however, been chartered at 10s 6d for beans, in proportion for orders. The general feeling is that freights will rule still lower, owing to the small quantity of grain remaining for exportation, and the expectation of fresh arrivals of ships. Since our last advices no transactions of any importance have taken place in our grain market. Operations in cotton rather active at prices varying from 180 to 230 Egyptian piastres per cantar. Clean flax, 130 to 135 piastres, and 80 to 85 piastres rough. Coals in demand, Cardiff commanding above 23s per ton. Exchange on London, 98½ piastres per £ sterling.

## Foreign Correspondence.

Our Paris Correspondent's letter had not arrived when we went to press. On Thursday the Three per Cents. closed at 74½ 30c for the end of the month, and the Four-and-a-Half per Cents. at 101½ 25c.

## News of the Week.

### COURT AND ARISTOCRACY.

HER MAJESTY held a Privy Council at Windsor on Thursday. At the Council, Parliament was ordered to be prorogued on the 3rd of January until Tuesday, the 31st of January, 1854, and a proclamation was issued summoning Parliament to meet on that day for the despatch of public business.

The report of a committee of the Lords of the Privy Council on the petition from the states of the island of Jersey was submitted to and approved of by the Queen in Council.

The Queen has been pleased to approve of Mr Noble Towner as Consul at Barbadoes for the United States of America.

The Queen has also been pleased to approve of Mr Sichel (senior) as Vice-Consul at Manchester for His Majesty the Emperor of Austria.

The Queen has also been pleased to approve of Mr George Wortmann as Consul at Gibraltar for His Royal Highness the Grand Duke of Oldenburg.

The Queen has appointed Niven Moore, Esq., now Her Majesty's Consul at Beirut, to be Her Majesty's Consul-General in Syria.

The Queen has appointed the Hon. Henry Elliott, now Secretary to Her Majesty's Legation at the Hague, to be Secretary to Her Majesty's Legation at Vienna.

A deputation from the Leather Trade had an interview on Thursday with the Right Hon. E. Cardwell, at the Board of Trade.

We have reason to believe that Dr Bowring will succeed Sir George Bonham as Governor of Hong Kong and Chief Superintendent of British Trade in China.

### METROPOLIS.

THE LONDON DOCKS.—The new building at the entrance of the London Docks, which is being erected by the directions of the Government for the accommodation of the customs department, is nearly finished, and it is expected will shortly be ready for occupation. It is intended to devote this new building entirely to the wine and spirit delivery department of the customs, which forms so large and important a feature in the vast business transacted at this establishment.

HEALTH OF LONDON DURING THE WEEK.—The Registrar-General's report informs us that: In the week that ended on Saturday, 1,399 deaths were registered in the metropolitan districts. The increase arises from two causes: the rate of mortality has been raised by the coldness of the weather; and more than a due proportion of inquests are included in the return, such cases having accumulated during the quarter without the coroner's signature, which is necessary to complete the registration. In the ten corresponding weeks of the years 1843-52, the average number of deaths was 1,124, which, if raised in proportion to increase of population, becomes 1,286. The return of last week, therefore, exhibits an excess on the estimated amount. In the table of fatal causes, the deaths are spread over the various diseases in proportions not varying much from those of the preceding week, in which 1,358 deaths were registered.—

Last week 318 were produced by diseases of the respiratory organs; 158 were from bronchitis, 110 from pneumonia. In the zymotic class, hooping cough, which continues rather fatal, numbers 63 cases. Small pox has so far disappeared from London that no deaths from it were registered last week. Cholera was fatal in 10 cases. Last week the births of 800 boys and 745 girls, in all 1,545 children, were registered in London. In the eight corresponding weeks of the years 1845-52 the average number was 1,267. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.748 in. The mean temperature of the week was 33.1 deg., which is 5.6 deg. below the average of the same week in 38 years. The mean daily temperature was below the average on every day of the week, and on Sunday and Monday the decrease was 9 deg. The highest temperature was 41.0 deg. on Friday; the lowest was 27 deg. on Monday. The highest and lowest on Saturday were 36.3 deg. and 27.7 deg. The mean dew-point temperature was 30.6 deg. The wind blew generally from the north-east.

## PROVINCES.

LIABILITY OF THE PILOT SERVICE.—An inquiry was held on Tuesday before Joseph Pollock, Esq., judge of the county court, Liverpool, at the suit of the Liverpool Dock Trust against Messrs Brown, Shipley, and Co., owners or agents of the Collins' line of American steam-vessels, to recover damages for injuries sustained by the Bell Buoy, situated at the mouth of the Mersey, which was struck by the steamer Baltic while entering that river on the 14th of April last. It appeared that on the morning of the above date the vessel was coming in at the rate of 12 knots an hour, in charge of a pilot, who mistook the lights, and although a proper look-out had been kept, the buoy was not discovered until too close to avoid a collision. Several parties connected with the port were examined for the purpose of showing that the vessel was going too quick, and that the captain should have interfered with the pilot when he must have known he was acting wrongfully. For the defence it was urged that the owners could not be considered responsible, as the law compelled them to take a pilot, and defined very clearly the duties both of the pilot and of the captain. The accident had arisen from a want of judgment upon the part of the pilot, who stated in his affidavit that he mistook the lights and considered that he had passed the buoy until he heard the man sing out, when it was too late to avert the collision. The speed was not greater than usual on a clear evening, and the captain stated in evidence that during his last voyage he went at the same speed, and under the same circumstances. The decision was deferred until the 9th of January.

GOVERNMENT SCHOOL OF MINES, CORNWALL.—Energetic measures are now being taken, for the early establishment, on an extensive scale, of a school of mines for the county of Cornwall. An influential meeting in support of the scheme was held a few days since, and was attended by Mr Williams, M.P., Mr Robartes, M.P., Mr Kendall, M.P., and many other influential gentlemen. After an animated discussion, it was unanimously resolved that it was desirable that a central school for mines should be established, and that local schools in connection therewith should also be established or promoted. The following scheme, proposed by Mr Gilbert, met with general approval:— "That schools should be established in several of the most populous mining districts, at which young men might attend, out of working hours, without interrupting their daily labour. That to encourage the formation and maintenance of such schools, grants should annually be made for books, models, drawing materials, &c., and, if necessary, towards the rent of the school-rooms, on the conditions that the course of study should be of a suitable nature, and that the schools should always be open to inspection. That, for the purpose of encouraging the attendance of pupils, exhibitions at some higher school or college should be offered for competition at examinations to be held twice every year. If funds enough could be raised by Government assistance and otherwise, that a high central school should be established in the county, and teachers engaged, whose duty it should be, during the terms of study, to instruct exhibitors and other pupils in geology, chemistry, including metallurgy, mathematics, geometry, and mechanics, with drawing; and, during the vacations, to hold examinations for the exhibitions, to inspect the local schools, and to give lectures illustrative of the sciences intended to be taught at the high school. If it were not found possible to establish such a high school, it was suggested that the grants might be made to the local schools. The expense, including twenty exhibitions at 15l each, was estimated at 1,000l.

COSTS OF A GAME PROSECUTION REFUSED.—At the Yorkshire Winter Assizes, Mr Overend asked the judge (Mr Justice Coleridge) if he would allow the costs of the prosecution in some cases against poachers concerned in affrays at Temple Newsam and Harewood. The learned judge replied in the negative, observing that he thought it unfair to saddle the county with the expenses of cases of this description. Instead of the county being called upon to vindicate the law, it rested more properly upon the gentlemen whose lands had been entered, as by preserving their game in such large quantities they held out a strong temptation to poachers to pursue their lawless avocations.

MONMOUTHSHIRE AND GLAMORGANSHIRE BANK.—The final dividend of 1s 8d in the pound (making, with the dividends previously declared, the full amount of the composition of 15s in the pound), is to be paid to all those creditors of the company who have agreed to accept the same in satisfaction of their debts.—*Swansea Herald*.

THE YARMOUTH HERRING FISHERY.—The herring fishery is now closed, and we are happy to say it has been one of the most prosperous seasons we have had for the last thirty years. It is calculated that from 40,000l to 60,000l have been expended in labour alone during the last fishing, and the catch has exceeded 11,000 lasts. Some idea may be formed of the revenue derived by the railway company from the carriage of herrings from Yarmouth, from Sept. 18th to Dec. 18th, 1853:—

	Packages.	Weight.	Tons.
To London	202,644	7,599	
Norwich	3,873	387	
Eastern Counties' Railway Stations	18,296	914	
Eastern Union ditto	3,252	200	
Stations beyond Peterborough on Midland, London, and North Western, and Grt. Northern Railways	57,785	2,589	
Total	281,850	12,189	

There have been also seventeen vessels this year loading with herrings for the Mediterranean.

## IRELAND.

BOROUGH OF CLONMEL.—Mr John O'Connell has been returned for this borough.

**DUBLIN CUSTOMS.**—The customs duties received at this port during the past week amounted to 17,850*l* against 18,250*l* for five days of the corresponding week last year. On tea the sum is 6,050; Muscovado sugar, 1,900; refined ditto, 100; coffee, 90; wine, 2,700; spirits, 700; tobacco, 6,000; miscellaneous, 320. The total receipts since 10th October last are 199,400; same time last year, 202,750.

**PROSPECTS OF THE FARMERS.**—The agricultural reports from all parts of the country present a most satisfactory account of the state of tillage and the prospects of the farmers. The sowing of wheat is still carried on, and the breadth already planted is still estimated at treble the extent of last year, whilst a considerable reserve is held for spring sowing. A large quantity of winter oats has also been got down, and, in all directions, the greatest exertions have been made to prepare the land for spring crops. The exports of potatoes to England still continue on a large scale.

## FOREIGN AND COLONIAL.

### FRANCE.

The last advices from the various corn markets of France are less unfavourable than before. The rise in wheat appears to be again stopped, and a general decline in prices is observable. Those of the preceding week could not be realised in the Paris market on Wednesday, and the millers were forced to make a reduction in their demands before they could effect sales. Speculators are not wanting who still anticipate a further rise in corn, but the general opinion appears to be that those anticipations will not be realised to any extent. For the first two days of last week wheat and flour were scarce in the Paris market, and the previous high prices were maintained. The reserved stock had fallen to 11,000 metrical quintals, and the frost and snow impeded the arrival of supplies. On Wednesday, however, prices gave way. The bakers remained on the reserve, and refused to purchase on the terms demanded. The advices from the provincial markets also produced an effect. The last markets held in the north and east of France were well supplied, notwithstanding the state of the roads, and a decided fall in the price of wheat took place at Dreux, Lille, Arras, Brise-le-Compte, Mulhouse, and Colman. The Havre market is also weaker, and American flour has fallen 1*l* the barrel. Fat cattle, which are beginning to be scarce in the provincial fairs, fetch high prices. A letter from Bayonne states that a check has been given to the importation of Spanish sheep into France, in consequence of the custom-house having insisted on imposing a duty on their wool, exclusive of 25 centimes a head fixed by the Imperial decree of September last.

The premium paid by the city to the Paris bakers during the first fortnight of November, to keep the price of bread at 40c the kilogramme, amounted to 671,000*l*—the real price being 49c.

The *Moniteur* publishes the receipts of the customs down to the 1st of December, 1853. They amounted to 128,555,300*l*, exceeding by 2,201,023*l* those of the corresponding period of 1852, and by 21,125,841*l* those of 1851. The customs receipts in November last were 12,133,931*l*, or 1,189,464*l* more than in November, 1852. The salt tax produced during the eleven months of 1853 29,854,748*l*, being a difference in favour of that year compared with 1852 of 2,423,000*l*. The effects of the Imperial decree reducing the duties on iron began to be felt in November, the quantity of cast iron imported, which was only 16,540 metrical quintals in November, 1852, having increased to 79,886. Of these, England supplied 17,595 metrical quintals; Belgium, 56,246, &c.

An Imperial decree authorises the formation, under the guarantee of the city of Paris, and under the authority of the Prefect of the Seine, of a bank for the use of the bakers of Paris. It is to be charged to pay for them the amount of their purchases of corn and flour; and to that effect a credit will be opened to each baker on the deposit of proper securities. Every baker is bound to send to the bank, within three days after each purchase, a declaration of the corn or flour purchased by him, and these declarations will serve as elements to make out the official prices for the month. The bank is authorised to advance to the bakers the amount of the deficiency which may exist between the price of bread as fixed by the Municipal Council and the price resulting from the official returns of corn and flour for the month. In order to receive back such advances, the bank is to take as a compensation the sums arising from the surplus existing between the price of bread and that which it ought to be sold for according to the official returns. If advisable, the operations of the bank are to be extended in the other communes of the Seine. The bakers' bank can, with the authorisation of the Municipal Council, borrow the funds necessary for the service with which it is charged, and the expense of its administration is to be borne by the city of Paris.

The *Moniteur* has published the following in reference to the *Caisse de Service de la Boulangerie*:—"By means of special accounts, the *Caisse* will pay every fortnight, to the bakers of Paris, the difference between the price of 80c, the present rate of the loaf of two kilogrammes, and the price established by the market lists. At a later period, when abundance shall have returned, the *Caisse* will be reimbursed for its advances, by levying on the public, by the intermediary of the bakers, a slight difference between the selling price and the cost price. By this arrangement not only will the bakers be exactly and immediately paid for their advances, but the municipal treasury will be relieved from a charge which weighed exclusively on it. Nor are those the sole advantages of the new institution. The flour which the bakers were obliged to have in deposit in the stores was, so to speak, an unproductive investment. It will henceforth cease to be the basis of their credit at the *Caisse*, and, consequently, of their independence. Certain to find there, at moderate rates, the money which they require for their business, they can lower the price of bread for the advantage of the consumer. On the other hand, whilst leaving to each baker the right of obtaining his supplies as he pleases, the decree obliges him to declare the amount and the price of his purchases,

and thereby affords the authorities new means of assuring themselves of the sincerity of the market quotations. Placed under the surveillance of the Prefect of the Seine, guaranteed by the city of Paris, and by the depots of flour, of which the value amounts to several millions, the *Caisse de la Boulangerie* will easily procure the sums necessary for its operations; it can even, at a later period, form a reserve fund destined to provide for necessities similar to those which have caused it to be established. The *Moniteur* of November 17 announced that the quantities received amounted at that period to 3,600,000 hectolitres; at present they exceed 5,200,000 hectolitres. In comparing the present situation with the crisis of 1846-47, the following results are arrived at. To the end of Jan. 1847, the sliding scale was acted on, and in consequence, during the last five months of 1846, only 2,380,946 hectolitres of foreign corn had entered; whereas this year, in the corresponding five months, nearly double the quantity arrived. The arrivals which are still going on will not allow any return to the elevated prices which were seen in February, March, April, and May of 1847, and which far exceeded those of the present day."

The *Moniteur* publishes a decree abolishing the restrictions imposed by the rescript of the 8th of February, 1828, on raw cotton imported into France from Great Britain and the British possessions in Europe. According to the said rescript the produce of Asia, Africa, and America, sent from England and her European possessions into French ports was to be admitted for re-exportation only.

### SWEDEN AND NORWAY.

King Oscar has invited the Diet to nominate a small number of its members possessing its entire confidence, to whom, as a secret committee, the Government may make an important communication. It is believed that the government wishes in this unostentatious manner to bring some momentous facts connected with foreign affairs to the knowledge of the Diet. The King has re-organised the higher departments of the military and naval administration, with a view to securing greater unity and efficiency in the event of hostilities.

Diplomatic negotiations are pending between the Governments of Sweden and Denmark, having for their object the conclusion of a league, offensive and defensive, between the two states. Sweden is arming by sea and land, and Denmark will immediately fortify her coasts and place Copenhagen in a state of defence.

Among the propositions just laid before the Swedish Parliament by the Government is one which has long been demanded by the enlightened classes, a bill for introducing the decimal system into the coinage. The unit is to be the riksdaler riksmunt, of the same value as the riksdaler riksgälda, four of which make the present riksdaler specie. This unit is to be divided into 100 parts, called the öre.

The new coinage is to be arranged as follows:—

1. Silver.—1 riksdaler specie=4 riksdaler riksmunt.

1 half specie.

1 riksdaler riksmunt.

1 half riksdaler ditto.

1 quarter riksdaler ditto; all of the present fineness (containing 25 per cent. alloy); and

1-40th of a riksdaler specie, or one-tenth of a riksmunt, of a baser metal ("8 lödixt" silver).

2. Copper.—1 coin worth 10 öres, 1 worth 5, 1 worth 2, 1 worth 1, and a half öre.

### TURKEY AND RUSSIA.

The latest advices from Constantinople announce that the meeting of the Grand Council had taken place for the discussion of the collective Note communicated to Reschid Pacha by the ambassadors of the Four Powers. The collective Note, it will be remembered, merely expressed the regret of the Powers at the outbreak and continuance of the war, and invited the Porte to state upon what conditions it would be ready to negotiate a treaty of peace. The Porte has accepted all the advice which the Powers formally undertook the responsibility of tendering it, i.e. all the recommendations embodied in the "instructions to the Ambassadors," but by its resolution it has condemned one of the bases of the Vienna protocol. The Porte refuses to come again under the obligations arising out of the treaties which Russia has first abused and then broken, and while proclaiming that policy, no less than duty, enjoins the maintenance and even the extension of the rights with which the Sultan has at various times invested his Christian subjects, declares that driven to defend its very existence with the sword it will not exist for aught lower than full sovereignty within its dominions. The Porte is ready to send a plenipotentiary to treat in some neutral city with a minister similarly empowered by the Czar. It will adhere to its original *sine qua non* of the evacuation of the Principalities, but will not renew the broken treaties of Kainardji and Adrianople.

The *Moniteur* of yesterday announces that, according to the latest advices from Constantinople, the Divan was in perfect harmony with the representatives of France, England, Austria, and Prussia, as to the conditions on which the Porte could with honour concur in the re-establishment of peace.

The Black Sea has of late been visited with violent storms, during the continuance of which eighty merchant vessels were lost. We learn that a large Persian army—composed of 30,000—is in motion to aid Russia in the subjugation of Turkey. The Shah has informed his Consuls of his intention to suspend diplomatic relations with Great Britain. In confirmation of the latter intelligence, a private letter from St Petersburg of the 19th inst. affirms that the exchange of the ratifications of an offensive and defensive treaty between the Government of the Schah of Persia and Russia took place on the evening of the 18th inst.

Our accounts from Constantinople state that the city was perfectly tranquil; but that every kind of provision continued very dear; the

price of bread had tripled. Private letters confirm the details recently received of the affair at Sinope. The scene of war and desolation that presented itself on the arrival of the steamers from Constantinople was horrible indeed. Nothing in the warfare of the most barbarous period, and on a similar scale, could surpass in cowardly ferocity what has taken place there. That monument of cold-blooded and wanton vengeance will never be effaced from the memory of Europe. The massacre continued even after all resistance had long ceased, shows a savageness of nature which feels no generosity for the conquered brave nor pity for the helpless and unoffending. When the Retribution and Mogador arrived on the spot, they found every house destroyed, or still in flames, and the town almost utterly annihilated, mangled bodies and limbs floating about or rotting upon the beach, and the dead and dying scattered among the still burning fragments that strewed sea and shore. It is stated that, even after the docks and ships were destroyed, the Russians poured an incessant shower of grape and canister on the poor wounded wretches who were struggling amid the waves and striving to reach the shore, as if the thirst for massacre could not be stayed while one human being survived. There is scarcely a letter of the many that have been received from Constantinople that does not speak of this massacre and conflagration, of the treacherous ferocity of the assailants, and the desperate heroism of the victims—"heroism," one letter says, that recalls the most devoted courage of ancient times. Of the effect produced at Constantinople by the sad tidings it is superfluous to speak. Crowds of people collected in the streets and accompanied the families of the victims of Sinope to the residence of the Captain Pasha, on whom the fault is laid of having sent to the Black Sea a squadron so weak and so unprotected when it was known that the Russians were prowling along the coast of Asia Minor.

#### AMERICA.

Advices have reached us from New York to the 14th inst. The arrivals of gold from California continued on a very extensive scale. The first cargo of coals from the North Pacific had arrived in San Francisco from Vancouver's Island. A large bed of chromate of iron, the largest known in the world, has been discovered near Nevada.

A good business had been transacted in the San Francisco market during the fortnight, but there had been no improvement in prices, the market being overstocked with almost every description of merchandise.

Accounts from Lower California state that territory had become a Republic. The Walker expedition, fitted out at San Francisco, had landed at La Paz, seized two Mexican Governors, lowered the Mexican colours, raised their Republican flag, fought and gained a battle, declared Lower California free and independent and a republic, and had chosen a president and secretary of the navy. All this was done in one week by a handful of men from San Francisco.

Advices from the city of Mexico announce that rich golden discoveries had been made at Sonora.

New York had again been the scene of another terrible conflagration, involving the destruction of 1,000,000 dollars of property; Harper Brothers' extensive publishing establishment and 15 other buildings having been destroyed. The New York stock market was very firm, although transactions were limited. The supply of money continued large at 6 to 7 per cent. on call with an active demand.

#### INDIA AND CHINA.

The mercantile advices by the overland mail are somewhat favourable. Trade was inactive, owing to the native holidays. Money, however, was abundant, but becoming more in demand, and was likely to be scarce at the commencement of the new year. The insurrection in China continued to check business. Singapore advices to the 18th November report little alteration to have taken place in the state of any of the markets. Local produce of every kind, with the exception of rice, continued to maintain high prices, and the demand remained active.

The *Calcutta Commercial Review* observes:—"Our sugar shipments still continue to show a marked falling off; the exports of the month to Great Britain only amounting to 47 tons, against in the same month of 1852 2,083 tons; and in the year ending the 31st Oct. there appears a deficiency of upwards of 14,900 tons as compared with 1852. From this we may naturally conclude that this important branch of our trade is about to be closed, as the prices ruling here would still render it impossible to lay the article down in the home markets within 4s to 5s per cwt of the prices ruling when the last mail left. The late advices to hand have caused an improved demand for exports, and our shipments show an increase. Our import market continues to maintain a favourable position; all the sales effected show a slight advance on our previous quotations. In the monetary affairs we have no change to notice—supplies for commercial purposes continuing abundant, and rates of interest and discount unchanged.

"Previous to the arrival of last mail, rates ruled considerably in favour of remitters, and several transactions took place at 2s 1½d to 2s 1¼d for first class credits. Since then, however, a reaction has taken place, and our quotations are now 2s 1¼d to 2s 1¼d for credits, and 2s 1¼d for documents. The number of ships available at this season of the year being unusually small, the rate for homeward freight has been firmly supported, and for light or measurement goods a considerable advance has been obtained.

"With regard to the prospects of the coming crop of indigo, we have little or no alteration to notice; all advices to hand tending to confirm our previous estimates of 105,000 maunds; this may, however, be exceeded by one or two thousand maunds, but certainly by no more. Our shipments of this staple up to date now amount to 1,02,012.

#### STATEMENT OF SHIPMENTS OF INDIGO FROM NOV. 1, 1852, TO NOV. 2, 1853.

	Cbts.	Pys. ma.
To Great Britain .....	18,191	58,612
France .....	5,114	29,444
North America .....	1,790	6,652
Red Sea, Bombay, and Gulf .....	1,913	6,637
Foreign Europe .....	152	645
Other parts .....	6	22
Total .....	27,166	102,012

"The arrivals of sugar have been unusually light for this season of the year, and purchases being freely made for Bombay and the Gulf, the quantity available for England is remarkably small; the previous high prices are, however, firmly maintained. Exports from 1st to 31st October to Great Britain, 1,271 mds. Reported sales—Bamare, 100 bags at 2-2. A general inquiry has been experienced for saltpetre for the English, North American, and French markets, and previous prices are firmly supported. Exports from 1st to 31st October to Great Britain, 33,559 mds; France, 5,060 mds; North America, 10,347 mds; Singapore and China, 1,994 mds."

"The demand for table rice has continued active, and prices have been firmly supported. For Ballam and Moonghy the inquiry continues, and previous high rates are firmly maintained. Reported sales—Moonghy, 25,000 mds at 1-9; table, 4,900 maunds—1,900 mds at 2-2, 3,000 mds at 2-5. The demand for raw silk still continues extremely active, and although supplies have been more abundant than usual at this season of the year, all parcels as they come to hand find a very ready sale at extreme prices. Exports from 1st to 31st October to Great Britain, 3,745 mds. Reported sales—Coomercolly, 52 maunds at 11-0; Jungceepore, 20 maunds at 10 10; Gonatea, 17 maunds at 10 0; Hurrypaul, 80 maunds—20 mds at 9-14, 50 mds at 10-12, 7 mds at 11-0.

The following are the quotations of freights to London:—31 10s saltpetre, 3l 15s sugar, 4l 5s rice, 4l 15s shellac, 5l lac dye, 4l 17s 5d jute, 5l hides. To the Mauritius 2-2 per bag for grain."

From Bombay, we have the following, dated the 27th November:—"Our money market has remained quiet during the past fortnight. Rates of interest are without change, though money is beginning to be more in demand in all quarters. Since the departure of the last mail piece goods have been sold to a considerable extent, but the prices realised are on heavy goods considerably below those obtained at the same season last year."

The accounts from Burmah, though extremely contradictory, are, on the whole, more encouraging than they have been of late. The activity of the steamers appears (at least for the present) to keep the river tolerably clear of dacoits; and, though no protection can as yet be afforded to the inland districts, it is expected that, as soon as the season admits of the movement of the troops, little difficulty will be experienced in breaking up the dacoit bands altogether. The idea entertained until very lately that Ava was dependent on the lower provinces for its supplies of grain is proved to be altogether erroneous, as at present the lower provinces are being very largely supplied with "rice, grain, and produce of every kind" from Ava. This, at least, proves that the navigation of the river has become tolerably safe.

The electric telegraph is making rapid progress between Calcutta and Bombay. The poles for the support of the wires have been springing up as if by magic along the greater length of the grand "trunk road." The communication between Bombay and Calcutta will, it is expected, be established before the expiration of the present cold season.

The earthwork and masonry of the Madras Railway are in a forward state, and the surveys of the Calcutta and Bombay lines are being very rapidly extended.

A letter from Hong Kong, dated the 11th of November, states:—"There is no new feature to report in the proceedings of the Imperial and insurgent troops. Constant fighting is going on, with little result on either side. The losses of the Imperialists have been considerable, while the insurgents have suffered little, which gives them confidence. The Imperialists have received large reinforcements, and were estimated, of all kinds, at about 14,000, and the foreign vessels hitherto employed at Ching-kiang-foo have come down to assist. The fleet of junks, which passed through here on the 13th of September, ordered by the Taoutai, we learn, was seen close to Woosung, and, unless the insurgents receive assistance from Naikin, it is doubtful if they will be able to hold the city for any length of time against such a force.

"At Canton there is nothing new to mention; the city remains quiet and the protective measures are efficient. At Toongkoon, in this province, the people are excited and furious against the mandarins and Tartars, and there is apprehension that some trouble may spring from it. Trade in imports is again languid, and the late improvement in yarn and shirtings is barely supported. Exchange has fallen to 5s 2d per dollar. The price of tea is maintained, and the finer qualities scarce. At Shanghai shipments of tea were active; in imports little doing. Exchange on Eng'nd, 6s 6d. It is generally understood that his Excellency the Governor Sir George Bonham's resignation has been accepted by Her Majesty's Government. His successor has not yet been nominated."

Our advices from Shanghai are to the 2nd ult. After the first alarm created by the capture of the city by the insurgents had subsided, there was an indication of demand for goods; but since the arrival of the Imperial troops, and their constant ineffectual attempts to retake the place, there had been little done. Tea was being brought down, but silk slowly. Tea—At the advance established on the 2nd of September large settlements of congou took place, when the market was easier, but, previous to our last advices, extensive purchases had been made at 10 to 16 taels for congou, short price. The arrivals of green had been limited. Silk—Supplies were only brought down on contract, and quotations varied. No. 2, Tautlee, 280 dols; No. 3, good, 250 dols to 260 dols; inferior, 240 dols to 225 dols; Taysama, good, 290 dols to 260 dols; fair, 220 dols; common, 200 dols; thrown,

240 dols to 250 dols. Exchange on England had declined to 6s 3d, but again advanced to 6s 10d, and at the last quoted 6s 6d. India Company's paper quoted 300 r per 100 dols.

**BIRTHS.**

On the 24th inst., at Kilkenny, the wife of Colonel W. F. Williams, Assistant Adjutant-General, of a son.  
On the 16th ult., at Ahmedabad, the wife of Captain D'Oyly Trevor Compton, Assistant Political Agent to the Mahse Cant'a, of a son.  
On the 27th inst., at the rectory of New Alresford, Hants, Lady Maria Brodie, wife of the Rev. W. Brodie, of a daughter.

**MARRIAGES.**

On the 14th ult., at Barrackpore, near Calcutta, by the Bishop of Calcutta, Captain H. W. Cranford, R.N., to Annabella, eldest surviving daughter of the late Very Rev. Edmund Goodenough, Dean of Wells, and of Mrs Goodenough, of Loughton, Essex.  
On the 29th inst., at St Peter's church, Brighton, by the Rev. Joseph Buckley, vicar of Badminton, assisted by the Rev. Henry Le Bas, the Rev. William Edward Buckley, Fellow of Brasenose College, Oxford, and Classical Professor at the East India College, Haileybury, to Georgiana, third daughter of the Rev. Charles Webb Le Bas, late Principal of the East India College, Haileybury.

**DEATHS.**

In the 77th year of her age, Cordelia, wife of Sir George Jackson, K.C.H., Her Majesty's Commissary Judge at St Paul de Loando, Africa.  
On the 25th inst., Dr Mill, Regius Professor of Hebrew, Canon of Ely, and rector of Brasted.  
On the 19th inst., at Nice, Sir William Lowthrop, of Alga house, Scarborough.  
On the 23rd inst., in Portland square, Plymouth, aged 71, John Pedler, Esq., Master R.N., for many years a magistrate for the county of Devon.  
On the 23rd inst., at Horsham, Sussex, in his 53rd year, William Thomas Coleman, Esq., late Controller of H.M. Customs at the port of Gloucester.  
On the 18th inst., at Shantalla, Galway, George Hume Wilcox, Esq., late Collector of Customs, Leith, aged 57.

**COMMERCIAL AND MISCELLANEOUS NEWS.**

The following table represents the note circulation of the United Kingdom for the four weeks ending Nov 26, compared with the previous month:—

	Oct. 29, 1853	Nov. 26, 1853	Increase	Decrease
	£	£	£	£
Bank of England .....	23,160,111	21,935,951	...	1,224,160
Private banks .....	4,068,287	3,967,994	...	100,293
Joint stock banks .....	3,162,934	3,120,870	...	42,064
<b>Total in England .....</b>	<b>30,391,332</b>	<b>29,024,815</b>	<b>...</b>	<b>1,366,517</b>
Scotland .....	3,997,689	4,286,496	298,797	...
Ireland .....	6,167,052	6,379,220	112,168	...
<b>United Kingdom .....</b>	<b>40,546,073</b>	<b>39,690,211</b>	<b>...</b>	<b>955,862</b>

Showing a decrease of 1,366,517 in the circulation of notes in England, and a decrease of 955,862 in the circulation of the United Kingdom, when compared with the month ending the 29th of October; and, as compared with the month ending the 27th of November, 1852, the above returns show a decrease of 716,175 in the circulation of notes in England, and an increase of 422,600 in the circulation of the United Kingdom.

The average stock of bullion held by the Bank of England in both departments during the month ending the 26th of November was 15,611,275, being an increase of 298,412 as compared with the previous month, and a decrease of 5,688,438 when compared with the same period last year.

The stock of specie held by the Scotch and Irish banks during the month ending the 26th of November was 3,455,007, being an increase of 375,373 as compared with the previous return, and an increase of 939,837 when compared with the corresponding period of last year.

The last Customs returns for Ceylon are very favourable. The *Colombo Examiner* observes:—"Imports for the quarter. The total value of all imports exceeds very considerably the value for the corresponding quarters of the three past years.

	1852.	1852.	1851.	1850.
Less Specie .....	£249,099	358,821	198,481	220,785
	3,500	198,341	19,947	40,400
	245,599	226,180	179,534	180,385

British Cotton goods shew a considerable increase, and there is a slight improvement in Indian fabrics

	1852.	1852.	1851.	1850.
Europe .....	£45,359	39,002	33,111	28,544
Asia .....	£19,023	18,755	18,671	18,125
	64,382	57,757	52,782	46,669

The gross value of exports for the year stands thus

	1852.	1852.	1851.	1850.
Gross Value .....	£ 921,627	998,803	837,589	985,632

The quantities of Coffee stands thus

	1852.	1852.	1851.	1850.
Plantation .. cwts.	206,828	255,504	197,638	230,868
Native .....	104,279	154,234	90,274	99,071
	311,107	409,738	287,912	329,939

**COCOA-NUT OIL GALLONS.**

	1852.	1852.	1851.	1850.
Ceylon C N, Oil	641,063	509,348	285,475	414,430
From the Warehouse	158,578	142,047	28,919	155,641
	799,641	651,395	314,394	570,071

**CINNAMON.**

	1852.	1852.	1851.	1850.
..... lbs	662,597	420,849	571,979	598,336
	1853.	1852.	1851.	1850.
Colr .....	16,005	20,875	25,369	24,647
Piombago .....	14,374	15,436	27,604	17,782

The following report of the state and prospects of the coffee crop has reached us from Ceylon, under date the 12th ult.:—"The heavy rains have matured the coffee crop in all parts of the island, and picking is going on now in real earnest. Our accounts from the interior confirm

the statements made by us that the crop will be good. The weather is favourable, as the mornings are for the most part very fine. In some of the low country estates the crop is nearly secured, and will exceed the average, notwithstanding the long continued drought. From the Kotmale District we learn that the crop will be a very good average, it is calculated that it will reach from 25,000 to 26,000 cwts, including Dimboola. From Matelle we learn that the crops are very good and that picking is in full progress when the weather will allow of it; the very heavy rains tend to retard it, and it is feared that part of the crop will be lost in consequence." Our report thus proceeds:—"The pressure upon the money market has caused a decline of price in this article to 34s, at which rate contracts to a considerable extent principally for the French market were made. Since which there has been an upward tendency, and we quote native coffee at 34s 6d at 35s; the news by the mail of the 8th ultimo is likely to check any advance."

Letters from Alexandria, dated the 18th ult., state:—"To the 14th instant the shipments of grain, since the permission of the Viceroy for the export of the quantity actually in Alexandria, have been:—To Leghorn, 1,430 ardebs of beans, and 10,341 of wheat; to Malta, 298 ardebs of wheat; to Trieste and Venice, 4,000 ardebs of beans, and 6,155 of wheat; to Marseilles, 2,065 ardebs of wheat; to Liverpool, 3,665 ardebs of beans, and 3,178 of wheat; to London, 6,700 ardebs of wheat; to Falmouth, for orders, 5,962 ardebs of beans, 24,168 of wheat, 2,146 of linseed, 2,098 of barley, and 1,827 of rice. Of the different kinds of grains in all 77,024 ardebs, equal to 46,000 qrs. English. Besides these, there is shipping in port for about 290,000 qrs. Freight for England at present stand 11s, calling at Falmouth for orders. There are reports in town, and without foundation, although in free circulation, that the Viceroy had ordered his own produce to pass Atfeh, but not that belonging to private individuals, which is compelled to remain; and also that it is the intention of his Highness to open his stores and sell his produce."

A draught of the new Brazilian tariff has been published, which materially reduces the duties on the principal articles of importation from England, in many cases as much as from 25 to 30 per cent.

Labuan advices to the 15th October state that fresh enormous deposits of coal had been discovered. Some of the seams are represented as upwards of fifty feet thick.

An important step has been taken by the association formed at Paris called the "Register Veritas" (French Lloyd's), which is of considerable interest to our maritime service. This association, which is precisely similar to our "Lloyd's Register of British and Foreign Shipping," is about to appoint surveyors to the port of London for the classification of foreign vessels, which, from the progress of Free-trade principles on the Continent, is rendered more than ordinarily necessary. Until more definite arrangements can be made, Mr. Durand, the head surveyor at Antwerp, will visit London from the 15th to the 30th of each month, for the purpose of performing the necessary duties.

The Cyclone, now loading in the London Docks, is to sail next week, and will convey the requisite apparatus for the royal mint about to be established at Sydney.

We understand that the Dutch States-General have rejected the proposition for the suppression of certain excise and tonnage duties.

There was a meeting on Tuesday of the shareholders of the Australian Freehold Gold Mine. It appeared that the purchase of 5,000 acres had been made, but which, as to gold, proved to be worthless, and that about 25,000 had been expended to no purpose. It was stated that there was a balance of 30,000 in hand, and that about 10s per share might be returned at once.

At a preliminary meeting of the ironmasters of South Staffordshire, held at Birmingham, on Thursday, it was resolved to abide by the existing prices of iron, and not declare an advance, as advised by some of the masters. It will be recollected that a few weeks ago an advance of 20s per ton upon manufactured iron took place. This is confirmed, but nothing more. The demand for manufactured continues to be great, and pigs more particularly are in great request.

The following statement shows the production of iron for the Glasgow market, together with the shipments and stores, for 1851, 1852, and 1853:—

	1851.	1852.	1853.
Productions, estimated at tons .....	765,000	770,000	700,000
Stock in Stores at Glasgow .....	120,000	251,000	103,000
In Makers' hands, &c. ....	210,000	189,000	130,000
Shipments, foreign .....	178,000	212,000	202,000
Ditto coastwise .....	287,000	238,000	292,000
Consumption in foundries, &c. ....	240,000	246,000	238,000
Highest number of furnaces in blast .....	115	113	115
Lowest ditto .....	105	106	110

The Board of Trade, through their statistical secretary (Mr. A. W. Fonblanque), acting upon a suggestion of the Bradford Chamber of Commerce, have written, among others, to the Leeds Chamber of Commerce, stating that a change in the classification of woollen manufactures being under the consideration of the board, the opinion of the Leeds Chamber was requested upon the following new form of classification:—1. Woollen goods, comprehending all goods of which either the warp or the weft, or both, are woollen—pieces and value. 2. Worsted goods, comprehending all goods of which either the warp or the weft, or both, are worsted—pieces and value. 3. Flannels—yards and value. 4. Carpets—viz., carpets and druggets made of wool; carpets composed of wool mixed with cotton, linen, or other material—yards and value. 5. Blankets—pairs and value. 6. Shawls, woollen or worsted—number and value. 7. Hosiery, woollen or worsted—viz., stockings and other articles—dozens and value. 8. Small wares and articles, woollen or worsted, not properly falling under any of the foregoing heads—value. 9. Yarn, woollen or worsted—pounds and value. The subject is now under the consideration of a committee of the Leeds Chamber of Commerce.

The Odessa dates are to the 16th of December. The grain market was again more active, and freights were steady at former high quotations. Looking at the large number of vessels now in the Black Sea,

the announcement of the losses recently sustained from violent storms has not created much surprise in London, the navigation at this period of the year being so notoriously dangerous that the rates of insurance are commonly as high as eight or nine per cent.

The National Bank at Copenhagen has resolved upon petitioning his Majesty to allow them to increase their paper circulation from twenty millions to twenty-four, the additional four being on the same conditions as to realisation as the previous twenty. Of this additional paper-money they propose to lend the Finance Minister 2,400,000 Rbd. for five years, at 2½ per cent. interest, and one-fifth annual repayment of principal, to enable him to pay off the 4½ millions of Courantmark "Kassenscheine" now circulating in Holstein. The appropriation of the remaining 1,600,000 Rbd. will be decided after further deliberation.

A memorial has been forwarded to the Colonial Secretary from the Association for Promoting Steam Communication with Australia, urging the necessity of immediate steps for establishing an efficient fortnightly mail to Melbourne and Sydney.

Some time since the question was raised whether, in cases where policies were made out, "from Liverpool to New York, and thirty days after arrival, at a premium of 20s per cent." the additional thirty days constituted the instrument a time policy, and subject to the additional duty of 2s 6d. The Board of Inland Revenue considered that such policies were entitled to pay the extra duty, as time instruments, and caused an announcement to that effect to be posted in Lloyd's last month. Since that time the Committee of Lloyd's have placed before the board the opinion of Baron Martin, that the policies in question were not liable to additional duties. The board, in a letter to the stamp distributor at this port (Mr G. W. Bischoff), states that, on a reconsideration of the whole subject, they are not disposed to press the point of liability to the duty on time policies in the case referred to.—*Liverpool Chronicle*.

It has hitherto been necessary for debentures and certificates for repayment of duties to require an order thereupon for payment by the Receiver-General of Customs, signed by some of the commissioners. The board being of opinion that the dispensing with their signatures would tend to the despatch of the merchants' business, and to which it appears there is no legal objection, they have approved amended forms of certificate for over entry, double entry, damage, undervalue, &c., in special cases, and also debentures for goods exported, shipped as stores, or for navy stores, and have directed them to be printed and substituted for those now in use, and the Receiver-General is to pay the merchants or other parties the sums to which they may be entitled, on their presenting to him the documents regularly filled up, and duly certified by the proper officers.

The change in the wind has enabled several hundred colliers destined for London to leave Shields.

The scarcity of Norwegian birch timber threatens to send us back to the old American pipe staves for supplies of barrel wood. If we can believe report, the Norwegian forests of suitable timber for barrel making are becoming rapidly exhausted; and the price, delivered here, has risen during the current year from 8d to 1s 2d per foot. The number of cargoes has this year diminished by 15 compared with last, as will be seen by the following:—in 1852, there were imported at Wick 118 cargoes, containing 263,839 feet of billet wood, and 75,000 superficial feet of cut staves. In 1853, 103 cargoes, containing 214,195 feet of billets, and 107,072 superficial feet of cut staves.—*North British Mail*.

The sales of cotton at New Orleans on the 13th inst. were 5,000 bales. At Charleston, on the 11th inst., they amounted to 1,200 bales, at 8½d.

The quantity of freight on offer for the Australian colonies continues very large, and as the brokers experience some difficulty in obtaining a sufficient supply of tonnage to meet the demand, the rates of freight have in consequence again advanced, and there is the prospect of their going still higher. The present weather prevents many vessels in the Baltic, &c., from leaving, and the amount of available tonnage is consequently reduced. The following is a statement of the rates of freight to the Australian ports, &c., compiled by Messrs Offor and Gamman. The rate is in all cases for fine measurement goods, with the accustomed primage in each trade, per ton of 40 feet:—Australia—Adelaide 90s to 100s, Hobart Town 80s, Launceston 90s, Melbourne or Geelong wharfs 120s to 130s, Melbourne or Geelong 90s to 95s, New Zealand 80s to 100s, Portland Bay 120s, Port Fairy 120s, Swan River 70s to 80s, Sydney 80s to 100s; Alexandria 35s, Alexandria 25s to 30s, Algoa Bay 50s, Alicante 50s, Ancona 60s, Antigua 30s, Antwerp 10s, Athens 30s, Barbadoes 30s, Barcelona 40s, Batavia 60s, Beyrout 35s, Bilbao 35s, Bombay 45s, Buenos Ayres 60s, Cadix 30s to 35s, Calcutta 50s, Canton 80s, Cape Town (Cape of Good Hope) 45s, Carthagena 35s, Ceylon 50s, Constantinople 30s, Copenhagen 20s, Danube (Galatz and Ibrail) 40s, Demerara 30s, Genoa 30s, Gibraltar 15s, Gijon 35s, Hamburg 12s to 14s dead weight, Havana 40s, Hong Kong 80s, Ionian Islands 40s, Jamaica 30s to 40s, Leer 13s to 15s, Leghorn 30s, Lima 50s, Madeira 40s, Madras 50s, Malta 25s to 30s, Malaga 35s, Marseilles 30s, Masulipatam 60s, Matanzas 40s, Mauritius 45s, Messina 40s, Monte Video 60s, Naples 40s, Natal 65s, New York 30s, Odessa 30s, Palermo 40s, Rio Janeiro 40s, San Francisco 75s to 100s, San Sebastian 35s, Shanghai 80s, Seville 40s, Sierra Leone 40s to 50s, Smyrna 30s, St Vincent 30s, St Kitts and Nevis 30s, St Lucia 35s, Syra 30s, Tarragona 50s, Tobago 30s, Trieste 35s, Trinidad 30s, Valparaiso 50s, Valencia 60s, and Venice 35s.

The number of vessels now loading in London and the principal ports in the United Kingdom for the Australian ports are as under:—London—Adelaide 9, Geelong 6, Hobart Town 7, Launceston 3, Melbourne 35, New Zealand 4, Portland Bay 1, Swan River 1, Sydney 13; Liverpool—Adelaide 2, Geelong 6, Hobart Town 1, Launceston 1, Melbourne 18, Portland Bay 1, Sydney 5; Southampton—Adelaide 1, Melbourne 1; Bristol—Melbourne 2; Hull—Melbourne 1; Glasgow—Melbourne 3, Sydney 2; Greenock—Melbourne 2, Sydney 1; Aberdeen—Melbourne 1.

A Bayonne journal says:—"Notwithstanding the extreme abundance of the harvest in Spain, corn from that country, when imported into France, comes to a much higher price than that brought from the Black Sea. This is caused by the want of the means of transport, a fact which shows the necessity for the construction of railway communication in that country.

From a work just issued by Colonel Cotton relative to India public works, it appears, from the inefficient means of transit, that the article cotton, which is grown in Bedar at 1½d per lb, costs 3d to bring it into the cotton market of that country, 1d to transport it to Bombay, and 1d to bring it to England, thereby raising the price, by the time it arrives at Manchester, from 1½d to 4d. Rice owing to the same cause is 79 rupees, and salt 70 rupees per ton dearer than in Rajahmundry, and in Rajahmundry cotton is 139 rupees, and wheat 35 rupees dearer than in Borar.

The following rules in reference to the purchase and sale of grain, flour, and meal, have been adopted by the Liverpool Corn Trade Association:—"1. That buyers of all grain, flour, and meal, must approve of the bulk as early as possible after the purchase is effected. Should no written notice be sent to the seller by six o'clock on the day of sale, rejecting the bulk, or stating a cause why it cannot be examined within that time, the purchase to be binding. 2. That no cartage be allowed or incurred at the seller's expense. 3. That the seller's responsibility shall cease on delivery into carts or other conveyances from the ship, quay, or warehouse—the purchaser finding sacks if required. 4. That rent and fire insurance on all grain, flour, and meal, in warehouse, be borne by the seller for fourteen days from the day of sale, unless delivery shall have previously taken place. 5. That deliveries be completed within fourteen running days from the day of sale. 6. That seven running days from the day of sale be allowed to buyers of flour, during which period they may reject sour. On and after the eighth day damaged flour only to be rejected. 7. That each barrel of flour from Canada, and all the American ports, be considered to weigh 1.3.20 gross. All deficiency from this weight to be allowed for. Foreign sack flour to be weighed gross, and flour and sack to be invoiced per 280 lbs. 8. That all disputes arising out of transactions connected with the trade be referred to any two members of the committee (chosen by the disputing parties), such members choosing a third arbitrator, who shall also be a member of the committee. A fee of 5s to be paid on the entering of each case, for the support of the Association, and a fee of 12s to be paid to each arbitrator for every requisite sitting."

## Literature.

MEMOIRS, JOURNAL, AND CORRESPONDENCE OF THOMAS MOORE.  
Edited by the Right Hon. LORD JOHN RUSSELL, M.P. Vols. V.  
and VI. Longmans, London.

It is a satisfaction to learn from the close of Lord John Russell's preface to the sixth volume, that he hopes to complete Moore's life in eight volumes. To make it still more voluminous would lead to its failure for Moore's purpose—to supply a pecuniary provision for his family. Its pith and marrow would find their way into abstracts and reviews, and the work would be rarely purchased. To the commencement of the sixth volume, Lord John has given Moore's "Diary" fully and minutely, but he is in future to employ his materials with more reserve. "The constant repetition of daily engagements," he says, "becomes at length wearisome, and as we approach nearer the present day, the duty of omission becomes at once difficult and indispensable." The next generation may, perhaps, regard the omissions as losses, and we hope the Noble Lord will provide for their preservation. Moore, probably, wrote in his "Diary" more freely than he spoke; and our successors may like to see his mature opinions of men and things, as well as his early impressions. There are one or two glimpses of changes and of difference from his political friends which will excite suspicions. Lord John has enriched Vol. VI. with some exquisite pictures of his own, which we transcribe, as he knew well the men he speaks of:—

### MOORE'S NEGLECT OF SERIOUS CONVERSATION.

The defect of Moore's Journal, in my opinion, is, that while he is at great pains to put in writing the stories and the jokes he hears, he seldom records a serious discussion or notices the instructive portion of the conversations in which he bore a part. It may be of some interest to recall, however, the character and type of the conversations which were carried on by the eminent men now lost to us with whom Moore habitually lived.

Those who have been renowned for their powers of conversation were constantly engaged in that pleasant task. Addison would pass seven or eight hours a day in coffee houses and taverns. Johnson told Boswell that his habit was to go out at four o'clock in the afternoon and not to return till two o'clock in the morning. A vast time for these learned men to spend in talk! Yet, having armed themselves at all points by study, it was no doubt a great delight to these knights of the library to try the temper of their weapons, to run full tilt against an adversary with pointed epigram, and to win the prize in a tournament of wits.

### SIR JAMES MACKINTOSH

Of all those whose conversation is referred to by Moore, Sir James Mackintosh was the ablest, the most brilliant, and the best informed. A most competent judge in this matter, Sydney Smith, has said, "Till subdued by age and illness, his conversation was more brilliant and instructive than that of any human being I ever had the good fortune to be acquainted with." His stores of learning were vast, and of those kinds which, both in serious and in light conversation, are most available. He was profoundly acquainted with the doctrines of the ancient sects of philosophy and the modern churches of Christianity, and he so tempered, assisted, and controlled his memory by his judgment, that if he were referred to on any disputed point, his answer would give, not merely the fact, but a condensed argument on the controversy. So that not only was the hearer correctly informed of the exact nature of the tenet which he inquired about, but such light was thrown upon it that he could account for its rise, its prevalence, and its tendency, without further investigation. This information too, which no book or number of books of reference

would have given, was conveyed in the easy language of conversation, and with the unassuming tone of an equal and a companion. Indeed, his mind seemed to comprehend in distinct but harmonious method the whole history of human thought, from the earliest speculations of the friends of Job to the latest subtleties of the disciples of Kant. With rare impartiality of mind, and a charity of disposition still more rare, he gave its full weight to every opinion, and made the fairest allowance for every error. Not less copious and instructive was his knowledge of civil and political history; the conduct of Queen Elizabeth to Queen Mary, the projects of the Crusaders, the views of the leaders of party during the French Revolution,—all found in him a searching inquirer and an impartial judge. On lighter subjects he was equally at home; epigrams, farces, and novels were not less familiar to him than the treatises of Grotius or the annals of Thucydides. Possessing a good share of wit and humour, he took his part in political warfare, armed no less with the "tart reply" than with the "eloquent harangue." I remember sitting by him when a great lawyer, disclaiming, from the Treasury Bench, all participation in the opinions of the Liberal party, said, "I could see nothing to tempt me in the views of the gentleman opposite." "For views read prospects," whispered Mackintosh to me. Thus endowed, conversation was his favourite employment and his chief seduction. His style in writing was far from being clear and idiomatic; his manner of speaking in Parliament was too elaborate, perhaps too didactic, and his voice harsh and hoarse; but in society his gentle bearing and his vigorous tone made him powerful and pleasing, victorious and delightful.

SYDNEY SMITH.

If it is difficult to convey any notion of the conversation of Sir James Mackintosh, it is hardly possible to describe that of Sydney Smith. There are two kinds of colloquial wit which equally contribute to fame, though not equally to agreeable conversation. The one is like a rocket in a dark air which shoots at once into the sky, and is the more surprising from the previous silence and gloom; the other is like that kind of firework which blazes and bursts out in every direction, exploding at one moment, and shining brightly at another, eccentric in its course, and changing its shape and colour to many forms and many hues. Or, as a dinner is set out with two kinds of champagne, so these two kinds of wit, the still and the sparkling, are to be found in good company. Sheridan and Talleyrand were among the best examples of the first. Here (as I have heard) and Sydney Smith were brilliant instances of the second. Here I knew only by tradition; but with Sydney Smith I long lived intimately. His great delight was to produce a succession of ludicrous images: these followed each other with a rapidity that scarcely left time to laugh; he himself laughing louder and with more enjoyment than any one. This electric contact of mirth came and went with the occasion; it cannot be repeated or reproduced. Anything would give occasion to it. For instance, having seen in the newspapers that Sir Eneas Mackintosh was to come town, he drew such a ludicrous caricature of Sir Eneas and Lady Dido, for the amusement of their namesake, that Sir James Mackintosh rolled on the floor in fits of laughter, and Sydney Smith, arising across him, exclaimed, "Hæc Justitia!" His powers of fun were at the same time united with the strongest and most practical common sense. So that while he laughed away seriousness at one minute, he destroyed in the next some rooted prejudice which had braved for a thousand years the battle of reason and the breeze of ridicule. The letters of Peter Plymley bear the greatest likeness to his conversation; the description of Mr Isaac Hawkins Brown dancing at the court of Naples in a volcano coat with lava buttons, and the comparison of Mr Canning to a large blue-bottle fly with its parasites, most resemble the pictures he raised up in social conversation. It may be averred for certain, that in this style he has never been equaled, and I do not suppose he will ever be surpassed.

SIR WALTER SCOTT.

It has been said that Moore was a cordial admirer of Scott. Nor was personal intimacy likely to diminish their mutual attraction. For Scott had, like Moore, a frankness and a freedom in his conversation which soared far above the small jealousies, snarling criticisms, and faint praise, which are but too often exhibited among authors when speaking of each other. Scott, with a good, sound understanding, had an open, hearty manner, and, where his politics did not interfere, a cordial warmth towards his fellow-men. His chief merits in society were a cheerful tone, an inexhaustible memory, and a fund of anecdotes and stories which he told with strong Scottish humour, aided by a strong Scottish accent. But, in order to see Walter Scott at his ease, it was necessary to see him at the head of his own table, or, at least, in his own country. When he came to London, he was stiff and constrained, and seemed always apprehensive of remarks which he should feel bound to resent. The consequence was, that his London acquaintance were equally constrained with him. But put him in his own house, surrounded him with friends, and there could not be a more jovial, a more agreeable, or a more unaffected member of society. Like Samuel Johnson, he pretended to no fine sentiment, or divine inspiration, which made him an author. He did his work as a workman; knew the merits and the defects of his writings, and was contented to reap the reward of a very popular talent without overrating the intrinsic value of the article he produced. This wholesome, genial, kind, and manly disposition is as visible in his letters as it was in his intercourse with his neighbours. Byron has said,—

"I hate an author who's all author: fellows  
In footscap uniform turn'd up with ink."

Scott was the reverse of this, and enjoyed his pony and his dogs as if he had been the homeliest equire on Tweedside.

LORD HOLLAND.

Lord Holland early in life sat at the feet of his celebrated uncle. From Mr Fox he learnt an ardent hatred of oppression, an attachment to the leading principles of the British Constitution, indignant detestation of religious persecution, and a sympathy for all nations endeavouring to shake off the yoke of tyranny. With a taste also fostered by, if not derived from Mr Fox, he had a great love of classical literature, both ancient and modern. With these strong affections and decided tastes, he united a love of society, which absorbed much of his time, and dissipated much of his energy; so that instead of being like Mr Fox a great leader of party, he was rather a faithful adherent to generous principles, and a warm friend to all who suffered from the fury of an Anti-Jacobin ascendancy. But the same love of agreeable society which somewhat blunted the weapons of Parliamentary warfare, added to the grace and liveliness of his conversation. The extreme cheerfulness of his disposition, his kindness to all around him, his toleration for all opinions, his keen sense of the ridiculous, his anecdotes of political debates, enlivened by his admirable mimicry of the chief speakers, made him the pleasantest host who ever presided over a hospitable feast. Lady Holland took care to collect around him every man of eminence in the political, literary, scientific, and social world: each received a genial welcome, and shared in a refined and friendly intercourse, no less remarkable for its absence of formality or exclusiveness, than for its wit and intelligence. Such was Lord Holland in the position where he was most admired, and could best be appreciated. From want of practice, and it must be said for want of that animated kind of debate which was be-

suited to his powers, he never rose to great eminence as a speaker; from want of leisure and time to concentrate his thoughts and polish his style, he never attained to much distinction as a writer: in conversation, however, if he had neither the extensive learning of Mackintosh, nor the broad humour of Sydney Smith, he had a quickness of observation and practical experience of the stirring conflicts of the age, which made him the equal of any man of his time in the charm of conversation. He won without seeming to court, he instructed without seeming to teach, and he amused without labouring to be witty. But of the charm which belonged to Lord Holland's conversation future times can form no adequate conception:—

"The pliant muscles of the various face,  
The men that gave each sentence strength and grace,  
The tuneful voice, the eye that spoke the mind,  
Are gone, nor leave a single trace behind."

The two volumes embrace eight years of the poet's life, from Nov. 1825, to Oct., 1833; and, like the former volumes, are full of anecdotes, but very generally of a light and trifling kind. They would furnish out half-a-dozen jest books. Some are jokes he heard in conversation, some old stories repeated for amusement after dinner, and as religiously preserved by Moore as if they were new. A few points of historical interest are to be found in the book—such as the late Sir Robert Peel having believed he once saw and spoke to Lord Byron, who was then in Paris; such as Burdett's tergiversation; the change in the Whigs; a testimony to the late Lord Grey's suavity (an unexpected virtue); a proof of great courage and ambition as well as wisdom in the Marquis of Lansdowne, who in theory, according to Moore, justified beforehand the Duke of Wellington's assumption, on a celebrated occasion, of all the offices of State in his single person; references to Catholic emancipation and reform;—but they are hidden in such a mass of totally different matter, that only some very diligent seeker after such scraps will ever find them. Of themselves they are not very important, and the mass of the book consists of pleasant trivialities.

POEMS. By MATTHEW ARNOLD. A New Edition. Longman and Co., London.

A MINUTE critic rarely becomes a great or even a respectable poet. The art of poetry may be learned, but not the poet's fervour. A long criticism on others is accordingly a bad introduction to Mr Arnold's poems. Men resolve to be professors or teachers, and they may succeed; but to resolve to be a great poet or even a great mathematician is no guarantee of success. It is scarcely possible, too, for a poet to have worse guides than the cold and unimpassioned Goethe and the correct and searching Niebuhr, nor to take up a worse creed than that ours are times "of bewildering confusion." Poets have to teach children or the young, and they must become like children. "Lofty thought lies oft in childish play," as Mr Arnold says after a real poet. Goethe was a tale-teller and a poet before he was a critic; Pope, though equally great as a critic and a poet, was a poet before he was a critic. The same may be said of Gray. He was a critic of words because he was a poet. Criticism is good sense, and, though there can be no poetry without good sense, it is not poetry of itself. We proceed from the critical introduction to the poetical one—a sonnet—in which there is abundant evidence of that confusion in the poet's mind he fancies is in the times or in the age—that is, in the most glorious portion of creation—advancing civilisation—man has yet seen. The wind is referred to as teaching the lesson of labour in silence, when wind is known chiefly by its noise and its uproar. A "still advance," too, is written, meaning, as we learn from the next line, a noiseless advance; but "still" also means stationary, and so a still advance is an ambiguity which a poet should have avoided, or it is totally deficient in sense. The noiseless labours of Nature, the motion of the planets, the silent growth of vegetation, &c., are in Mr Arnold's mind, but they are parts only of Nature, and the rushing torrent, the roaring ocean, and the thunder are noisy enough. To be silent, too, is to be voiceless, and a totally silent is an unmusical Nature. To the silence of Nature, "man's senseless uproar mingling with his toil" is placed in contrast; but all the noise that accompanies man's labour is no more senseless uproar than that Nature is all silence and unmusical. The ship gliding through the water under a gentle breeze, even the rushing steamer, the reiterated strokes of the locomotive, are not unmusical; and many of the greatest of man's achievements—as the working of the steam-engine itself, till its efforts meet resistance—are almost as voiceless as the motions of the planets. The whole sonnet is founded on erroneous conceptions of man and Nature: it shows us at once that Mr Arnold's mind is artificial and prejudiced, and we expect little from his poetry. We infer from his criticism that Mr Arnold thinks more of putting a story well together than of the thoughts and words that illustrate events, and so his story of "Sohrab and Rustum" is a good one—a proper subject for poetry—perhaps more so than the "Gisour;" but the different treatment, the terse language and the burning thoughts of the one, imprints itself on our memory,—the trifling thoughts and language of the other are totally unimpressive. We will take a couple of specimens almost at random, but above the average of the poem, and we think the reader will at once see how verbose and unimpressive is Mr Arnold's poetry.

A CHALLENGE AND ITS EFFECTS.

And the old Tartar came upon the sand  
Betwixt the silent hosts, and spake, and said:—  
"Ferod, and ye, Persians and Tartars, hear!  
Let there be truce between the hosts to-day.  
But choose a champion from the Persian lords  
To fight our champion Sohrab, man to man."  
As, in the country, on a morn in June,  
When the dew glistens on the pearled ears,  
A shiver runs through the deep corn for joy—  
So, when they heard what Peran-Wisa said,  
A thrill through all the Tartar squadrons ran  
Of pride and hope for Sohrab, whom they lov'd.  
But as a troop of pedlars, from Cabool,  
Cross underneath the Indian Caucasus,  
The vast sky-neighbouring mountain of milk snow;

Winding so high, that, as they mount, they pass  
 Long flocks of travelling birds dead on the snow,  
 Chok'd by the air, and scarce can they themselves  
 Shake their parob'd throats with sugar'd mulberries—  
 In single file they move, and stop their breath,  
 For fear they should dislodge the overhanging snows—  
 So the pale Persians held their breath with fear.

THE TWO CHAMPIONS ABOUT TO FIGHT.  
 He spoke: and Sohrab an-ward, on his feet:—  
 "Art thou so fierce? Thou wilt not fright me so.  
 I am no girl, to be made pale by words.  
 Yet this thou hast said well, did Rustom stand  
 Here on this field, there were no fighting then.  
 But Rustom is far hence, and we stand here.  
 Begin: thou art more vast, more dread than I,  
 And thou art prov'd, I know, and I am young—  
 But yet Success sways with the breath of Heaven.  
 And though thou thinkest that thou knowest sure  
 Thy victory, yet thou canst not surely know.  
 For we are all, like swimmers in the sea,  
 Poised on the top of a huge wave of Fate,  
 Which hangs uncertain to which side to fall.  
 And whether it will heave us up to land,  
 Or whether it will roll us out to sea,  
 Back out to sea, to the deep waves of death,  
 We know not, and no search will make us know:  
 Only the event will teach us in its hour."

"He gives us a translation of Schiller's 'Thekla eine Geisterstimme,' but he has not comprehended the original, and has utterly failed to give an English reader the smallest sound of its rhythmical beauty. Mr Arnold wants the genius of a poet. He may make, as he seems studious, an excellent *litterateur*, if he try, as the Germans say, 'to build himself' into one. He cannot, we are persuaded, 'build himself' into a poet.

THE GOLD REGIONS OF GREAT BRITAIN AND IRELAND; and a General Outline of the Gold Regions of the World. With a Treatise on the Geology of Gold. By JOHN CALVERT. Chapman and Hall, Piccadilly.

MR CALVERT has studied geology in Australia, and brings the knowledge he has acquired there to illustrate the gold-fields and rocks of our islands. Besides a minute description of them, and the history of all that has in past times amongst us been done to collect gold, he gives a history of the gold-fields, and what has been done to work them, of other countries. The existence of gold here has been long known, but the practice of producing it has gradually been to a great extent given up, as the article was procured from other countries at a cheaper rate than it could be produced here. Whether the progress of science and art has now made it profitable to work the gold-mines of our country in competition with the gold-mines of other countries, is a practical question which we are quite unable, even with Mr Calvert's help, to negative or affirm. He may assist others engaged in the pursuit to judge. Of his work we can form an opinion, and say that it is a carefully compiled book on the objects described in the title page; and as gold is just now, if possible, more an object of interest than ever, Mr Calvert's is a well-timed and useful work. His research has been extensive, and the sources are numerous whence he has drawn his information.

A MAP SHOWING THE STEAM COMMUNICATION AND OVERLAND ROUTES BETWEEN ENGLAND, INDIA, CHINA, AND AUSTRALIA. Drawn and engraved by J. WALKER, W. H. Allen and Co., Leadenhall street.

If to this map had been added the routes to Australia round Cape Horn and over the American continent, it would have been all that could be desired on the subject. All the other routes it shows distinctly at a glance. The scale is large, the eye comprehends the whole easily, and it will be extremely useful for all travellers and all persons—now the majority of the civilised world—who take an interest in the communication between Europe and India, and between Europe and Australia. Steam navigation is now beginning to connect regularly all the quarters of the globe, and bring every fragment of the world almost within an easy distance of every other. The impediments to universal locomotion by rail being wholly of a political and social nature, and sure in time to be removed, we may look forward to a period not very remote when all voyages and journeys will be performed by the shortest and straightest lines by land and by sea, from one end of the earth to the other. The Messrs Allen's map shows us what has already been done in a few years in one direction, and from that we may infer what in a few years will be done.

THE TRUE LAW OF POPULATION. By THOMAS DOUBLEDAY. Third Edition. With a Postscript. Smith, Elder, and Co., Cornhill.

MR DOUBLEDAY'S success must be consolatory to all writers of serious books. That his work has reached a third edition evinces a considerable taste amongst us for such pursuits. In the postscript he notices some objections to his doctrines, and restates that the revolting consequences of the Malthusian theory first drove him to suppose it to be erroneous and embrace a different hypothesis. His own theory, however, seems scarcely less objectionable, morally, than the worst supposed consequences of the Malthusian theory. There can now be no doubt from history that the Creator of man and of the universe intends that man shall multiply and spread over the globe. But Mr Doubleday supposes that He has made the suffering—we had almost said the starvation—of people the necessary stimulus to population. "The more they afflicted them the more they multiplied and grew" is the motto of his book and the key to his theory, which is thus founded on an exceptional case. Nature has provided by fecundity, under extraordinary circumstances, against the extinction of a species,

and this provision, only called into operation by circumstances, is assumed by Mr Doubleday to be the general law of the whole. Thus he makes suffering and distress the stimulus to an increase of people. As on this depends the wealth of States, the increase of knowledge and power, his doctrine invites and inculcates oppression and wrong as the means of national greatness. It is one step more immoral than the most immoral consequence deduced from the doctrines of Malthus.

BOOKS RECEIVED.

- Report of the Bombay Chamber of Commerce for the Year 1852-3. Gazette Press Bombay.
- Wages Without Stoppage. Briggs, Derby.
- The Silver Penny. Francis.
- The Strike: a Letter to the Working Classes. Chapman.
- The Family Tutor. Orr and Co.
- The Family Friend. Orr and Co.
- The Home Commission. Orr and Co.
- Who's Who in 1854. Baily.
- Public Works in India. Allen.
- One Word for Russia, and Two for Ourselves. Murray.
- The Dublin University Magazine. M'Glashan.

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. 52, for the week ending on Saturday the 24th day of December, 1853:—

ISSUE DEPARTMENT

Notes issued	29,128,435	Government debt	11,015,100
		Other Securities	2,044,900
		Gold coin and bullion	15,124,431
		Silver bullion	...
	29,128,435		29,128,435

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	15,042,730
Reserve	2,198,451	Other Securities	16,648,631
Public Deposits (including Exchange, Savings Banks, Commissioners of National Debt and Dividend Accounts)	11,187,724	Notes	2,318,280
Other Deposits	10,607,922	Gold and Silver Coin	6,000,000
Seven Day and other Bills	1,179,166		
	40,696,267		40,696,267

Dated the 29th December, 1853.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Circulation	31,993,321	Securities	31,134,294
Public Deposits	11,187,724	Bullion	15,810,011
Other or private Deposits	10,607,922		
	43,754,967		46,944,305

The balance of assets above liabilities being 3,194,451, as stated in the above account under the head BAST.

FRIDAY NIGHT.

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

An increase of Circulation of	199,780
An increase of Public Deposits of	665,038
A decrease of Other Deposits of	91,762
An increase of Securities of	406,636
An increase of Bullion of	375,785
An increase of Rest of	9,455
An increase of Reserve of	171,255

The present returns show an increase of circulation, 199,780l; an increase of public deposits, 665,038l; a decrease of private deposits, 91,762l; an increase of securities, 406,636l; an increase of bullion, 375,785l; an increase of rest, 9,455l; and an increase of reserve, 171,255l. The increase of bullion is hardly as much as was expected in consequence of the arrivals of gold last week and the week before, much of which was said to have gone into the Bank, but the quantity exported explains the circumstance. All the increase in securities is of private securities; the Bank making advances, as is usual at this period, or getting bills, or both. There is nothing in the returns unusual, except the increase of bullion and of circulation, the former of which accounts for the latter.

The Bank announced to-day that it was ready at once, without discount, to pay off the small stocks, to do which the Government is bound at the beginning of the year.

In another part of our journal we publish the Treasury Warrant, which appears in the Gazette of this evening, for the issue of Exchequer Bonds immediately after January 5 to the amount of 4,400l for the commutation of 1,900l South Sea Annuities, and 2,500l 3 per Cent. Consolidated Annuities.

The year closes without any alteration in the money market. Money is taken on call at 4½ per cent., and bills are discounted at 5. At present there is a little pressure on the market, and nothing is done under this rate, but this pressure is supposed to be temporary, and the market generally is easy.

Nor is there any alteration to notice in the exchanges. In the holiday week little business is doing, and there have been no events of any importance to influence the bill market.

The demand for gold for the Continent continues, and much of that now on its way to London from Australia, the arrival off the coast of which has been previously announced, is already taken for the Continent. From the United States in the week gold to the value of 978,000 dols (about 210,000l) have arrived. From the Continent we have received 61,000l, chiefly in silver, but have exported thither about 120,000l in gold. The market for silver is firm, there being little or none on sale, and the demand for India continuing to a limited extent.

The funds have not undergone any important change, nor has there been much business done in them through the week till this day, but prices have on the whole gradually tended downwards. To-day the market opened heavily, but after some time improved, and Consols were at 94 sellers, but late in the day some heavy sales were effected. The price of the French Threes came from Paris at 74, which being a fall in the face of the intelligence of Turkey having accepted the terms proposed by the Allied Powers, which it was supposed would have caused a rise, had an unfavourable effect on our market, and prices declined. The market accordingly closed weak. On the Stock Exchange the demand for money is considerable. We subjoin our usual list of prices :-

Money		Account		Exch. Bills	
Lowest	Highest	Lowest	Highest	Lowest	Highest
Saturday	shut	shut	93½	94½	3s 6s
Monday	shut	shut	93½	94½	3s 6s
Tuesday	shut	shut	93½	94½	3s 6s
Wednesday	shut	shut	93½	94½	3s 6s
Thursday	shut	shut	93½	94½	3s 6s
Friday	shut	shut	93½	94½	3s 6s

  

Closing prices last Friday.		Closing prices This day.	
5 percent consols, account	93½	93½	4
shut money	shut	shut	shut
2½ per cents	95½	95½	4
2 per cent reduced do.	93½	94	4
Exchequer bills, large March	3s 6s pm	5s 8s	8s
June	3s 6s pm	5s 8s	8s
Bank stock	219 31	217 19	
East India stock	shut	shut	
Spanish 3 per cents	46½	46½	4
— 3 per cents new def.	21½	21½	2
Portuguese 4 per cents	42½	42	3
Mexican 5 per cents	25½	25½	4½
Dutch 2½ per cents	65½	64 5	
— 4 per cents	55½	56 7	
Russian, 4½ stock	97½	97 9	
Sardinian stock	90 1	90 2	
Peruvian 4½	68 70	68 70	
— deferred	48 50		
Venezuela	19 1	30 2	
Spanish Certif.	4½	4½	5½

There has been very little doing through the week in the railway market, which has been steady. This was settling day, and the differences were extremely small and few, showing an almost entire absence of speculation. The following is our usual list of the prices of the principal railway shares last Friday and this day :-

	RAILWAYS. Closing prices last Friday.	Closing prices. This day.
Bristol and Exeter	98 100	98 100
Caledonians	54½	54½
Eastern Counties	13½	13½
East Lancashire	64 5	64 6
Great Northern	84 5	84½
Great Western	83½	83½
Lancashire and Yorkshire	67	66½
London and Blackwall	8½	8½
London, Brighton, & S. Coast	99 100	98½
London & North Western	103½	103½
London and South Western	78 5	77 5
Midlands	63½	62½
North British	31½	30½
North Staffordshire	5½	5½
Oxford, Worcester, & Wolver.	37 5	36½
South Eastern	62 3	61 2
South Wales	32½	32½
York, Newcastle, & Berwick	63½	64 5
York and North Midland	47½	47 5
FRENCH SHARES.		
Northern of France	34½	35
Do. 20½ ct. Bds (formerly Boulogne & Amiens shares)	..	..
Paris and Rouen	41 8	41 3
Paris and Strasbourg	32½	32½
Rouen and Havre	19 20	19 20
Dutch Rhenish	2½	2½
Paris and Lyons	16½	16½
Lyons and Mediterranean	..	..
East Indian	3½	3½
Dijon and Besancon	2½	2½
Madras	1½	1½
Paris, Caen, and Cherbourg	3 4 pm	3 4 pm
Paris and Orleans	4 5	4 5
Western of France	7½	7½
India Peninsular	1 pm	1 pm
Grand Junction of France	2½	2½
Central of France	..	..

Though business of most kinds is active for the season, it feels continually the influence of the unsettled question of the East. At present the prevalent report is that the Russian Ambassadors at Paris and London will demand their passports the instant it is officially announced that the combined squadrons of France and England have entered the Black Sea. This report found general credence, and some persons attributed the heaviness of the stock market to it.

The disposition to look on the war as certain, in spite of the exertions of the allies to maintain peace, is increasing. Letters are in town from several parties in St Petersburg, which re-

present the opinions of the population to be quite adverse to the hope that peace will be preserved. The arts used seem to have generated a general opinion that Russia and her Czar have been unjustly and arrogantly dealt with, and such a strong feeling is said to prevail as to make it dangerous or impossible for the Emperor to withdraw till he has received what his subjects will regard as satisfaction, or till he has proved to them by defeat and disaster that he is unable to contend against the allies. If these representations be correct, and they are made by different and well-accredited persons, war, from fanning national and religious animosities, would now seem to be all but inevitable. The prospect for the ensuing year is in this respect overcast and essentially different from the prospect at the close of last year.

Amongst our foreign news will be found a notice of a decree of the Emperor of the French, authorising the formation of a bank for the especial use of the bakers and millers of Paris, under the authority of the Prefect. A credit is to be opened for each baker, and he is to be bound to send to the bank, within three days after each purchase, a declaration of the quantity of corn or flour purchased by him. There are a variety of regulations connected with this plan as to paying the bakers the difference between the price of bread as fixed by the Municipal Council and the price resulting from official returns. No doubt the Emperor means well by these regulations, as he means well by another decree abolishing the restrictions imposed by the rescript of the 8th of February, 1826, on raw cotton imported into France from Great Britain and the British possessions in Europe. But this latter decree disappoints the expectation that cotton yarn was to be allowed to go freely into France, and the former is felt to be too much like disciplining trade. It is an Imperial mode of dealing with it, and trade does not like even well-meant Imperial dictation. Others than bakers and millers buy and sell corn and flour, and the foreign trade in these articles is generally carried on by those who are neither bakers nor millers. These are extremely sensitive on the subject of the Emperor's regulations, and they shrink back from business affrighted, lest something more regulating and restrictive may issue from the decree manufactory. Accordingly they are inclined to get out of business, instead of carrying it on zealously, and they have sent orders to agents here, who had purchased for them, not to ship what remains unshipped of their purchases till further information. Trade in reality admits of no regulations but its own, or those which grow from trade itself, and a well-intentioned despot who meddles with it may do it as much injury as if he intended to destroy it.

The report from Stockholm of demands made by the Russian Government on that of Sweden does not obtain credence; none of the merchants in the Swedish trade here having heard of it through their letters of a week's later date. The statement is probably of Russian origin, or is intended to serve the purposes of speculation.

According to a statement (says the *Times*) published by Mr James Low, the shipments of specie from England to India and China from the 20th of January, 1853, up to the 20th inst., have amounted to 6,682,177l, of which 986,574l was gold, and the remainder silver. The proportion of this taken out by the steamers of the Peninsular and Oriental Company was 6,321,983l, while those of the General Screw Company carried 360,194l. The sum included in the aggregate total as having been sent direct to China is 1,614,892l.

COMPARATIVE EXCHANGES

The quotation of gold at Paris is about 3 per mille discount (according to the last tariff), which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 25-09½; and the exchange at Paris on London at short being 25-00, it follows that gold is about 0-38 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 421½ per mark, which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 13-3½; and the exchange at Hamburg on London at short being 13-1½, it follows that gold is 0-90 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 110 per cent., and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is nominally 0-42 per cent. in favour of England; and, after making allowance for charges of transport and difference of interest, the present rate leaves a profit on the importation of gold from the United States.

INDIA EXCHANGES.

Commercial bills at 60 days' sight	E. I. Company's bills at 60 days' sight		Amount of E.I. Co. bills drawn from Dec. 8 to 23.
	Co.'s rupee.	Co.'s rupee.	
Bills (Bengal	2 0½	2 0½	45,361 0 10
Madras	2 0½	2 0½	10,199 10 3
Bombay	2 0½	2 0½	521 17 8

Bi-monthly..... 56,282 8 7  
 Total drafts from Jan. 7 to Dec. 23, 1853..... 3,328,851 8 10  
 Total drafts from May 7 to Dec. 23, 1853, (East India Company's official year commencing from May 1)..... 2,872,155 9 5  
 Annual sum required by Court of Directors in England, from 1st May, 1853, to 30th April, 1854, 3,500,000l.  
 N.B.—Bills against indentments from India and shipments to India vary according to the articles drawn against.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table with columns for days of the week (Sat, Mon, Tues, Wed, Thurs, Fri) and rows for various stock types including Bank Stock, Consols, and India Stock.

COURSE OF EXCHANGE.

Table with columns for Time, Tuesday, and Friday, showing exchange rates for various cities like Amsterdam, Rotterdam, and London.

FRENCH FUNDS.

Table with columns for Paris and London at different times (Dec. 26, Dec. 28, Dec. 29, Dec. 30) for various French funds.

PRICES OF FOREIGN STOCKS.

Table with columns for days of the week (Sat, Mon, Tues, Wed, Thurs, Fri) and rows for various foreign stocks from Austria, Brazil, and others.

LATEST PRICES OF AMERICAN STOCKS.

Table with columns for Payable, Amount in Dollars, Dividends, and London/American prices for various American stocks and bonds.

Exchange at New York 109 1/2

INSURANCE COMPANIES.

Table with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share for various insurance companies.

JOINT STOCK BANKS.

Table with columns for No. of shares, Dividends per annum, Names, Shares, Paid, and Price per share for various joint stock banks.

DOCKS.

Table with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share for various docks.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Place	Latest Date	Rate of Exchange on London	Term
Paris	Dec. 29	£.25 to 25 5	3 days' sight
		24 70, 24 75	3 months' date
Antwerp	28	£.25	3 days' sight
Amsterdam	27	611 65	2 days' sight
		11 55	1 months' date
Hamburg	27	m13 1	3 days' sight
		12 14 1/2	3 months' date
St Petersburg	26	38 1/2 39 1-16d	3
Madrid	22	51 10-1000	3
Lisbon	19	84d	3
Gibraltar	18	51 1/2d	3
New York	14	9 1/2 to 10 per cent pm	60 days' sight
Jamaica	Nov. 27	1 1/2	30
		1	90
Havana	30	12 1/2 to 12 per cent pm	90
Rio de Janeiro	15	27 1/2 to 27 1/2d	90
Bahia	19	27 1/2 to 27 1/2d	60
Pernambuco	22	27 to 27 1/2d	60
Buenos Ayres	2	2 1/2d	60
Singapore	1	4s 10d	60 days' sight
			6 months' sight
Ceylon	27	3 per cent. dis.	3
			6
Bombay	2	2s 1d to 2s 1 1/2d	3
		2s 1d to 2s 1 1/2d	6
Calcutta	18		3
			6
California	16	47 1/2 to 47 1/2	60 days' sight
Hong Kong	11	5s 2d to 5s 3d	6 months' sight
Mauritius	13	5 1/2 to 6 per cent. dis.	30 days' sight
Sydney	Sept. 20	3 per cent. pm.	60 days' sight
Valparaiso	Nov. 1	46 1/2d	60 days' sight

PRICES OF BULLION.

	£	s	d
Foreign gold in bars, (standard)	3	17	9
Mexican dollars	0	5	0 1/2
Silver in bars (standard)	0	5	1 1/2

The Commercial Times.

GENERAL POST-OFFICE, December, 1853.—On the 1st January next, the undermentioned minor money order offices will be raised to major money order offices. Postmasters must, therefore, after that date, pay orders issued at those offices on receipt of the corresponding advices direct therefrom.

County.	County.	County.
Abergoile	Denbigh	Ramsay, (Isle of Man)
Bingley	York	Rawtenstall
Crook	Durham	Sandgate
Hawthurst	Kent	Southend
Heywood	Lancaster	Sowerby Bridge
Newcastle Emlyn	Carmarthen	Walton-on-Thames
Northfleet	Kent	York Town
Pattingham	York	

Minor money order offices will be opened at the undermentioned places on the respective dates named:—

ENGLAND.	County.	Head Office from which served (when the Office itself is not a Head Office).	When the Money Order Office will be opened.
Buckden	Huntingdon	Huntingdon	3rd January
Holme-upon-Spalding-Moor	York	York	10th January
Newmills	Derby	Stockport	13th January

**IRELAND.**  
Schull ..... Cork ..... Skibbereen ..... 1st January.

The minor money order office at Cross Inn is now served with its money order advices from *Llanely* instead of *Llandilo*; and the minor money order office at *Frampton-on-Severn*, from *Stonehouse* instead of *Dureley*. The minor money order office at *Padham* is served with its money order advices from *Burnley* and not from *Blackburn*, as stated in Instructions, No. 53. Money order advices for *Stonehouse* must, in future, be addressed "Stonehouse, Glos."

GENERAL POST-OFFICE, DECEMBER, 1853.—In consequence of the withdrawal of the contract mail packets between London and Hamburg, the mails for *Heligoland* can no longer be forwarded by those packets, as hitherto. The correspondence for *Heligoland* will, therefore, be sent in future by private ship direct, or via *Cuxhaven*. Letters will be liable to a postage of 8d the half-ounce, increasing according to the scale for charging inland letters. Newspapers will be chargeable with a postage of 1d each, if sent by private ship direct to *Heligoland*, and with a rate of 2d each if sent via *Cuxhaven*. Upon both letters and newspapers the postage must be paid in advance. Books, magazines, reviews, and pamphlets cannot in future be sent to *Heligoland*, except at the ordinary rates of postage chargeable for letters.

GENERAL POST-OFFICE, DECEMBER, 1853.—Newspapers addressed to the British possessions of *Acara*, on the West Coast of *Africa*, will be forwarded by the contract mail packet free of postage, provided they are posted in conformity with the general regulations applicable to newspapers sent through the post to British colonies and countries beyond sea. Upon each newspaper addressed to *Dutch Acara*, a rate of 2d must be paid in advance.

AUSTRALIAN MAIL OUTWARDS.—The London mail of the 4th of February next will be despatched to *Australia* by the *Bo-phorus*, screw steam vessel, the General Screw Steam Shipping Company having obtained the contract for its conveyance.

Mails Arrived. LATEST DATES.

On 26th December, *INDIA, CHINA, and AUSTRALIA*, per *Enxine* steamer, via Southampton.—(Dates as received 17th inst. via *Marsilles*.)  
On 26th December, *PENINSULAR*, per *Tagus* steamer, via Southampton—Gibraltar, 16; Cadiz, 17; Lisbon, 19; Oporto, 20; Vigo, 20.  
On 27th December, *INDIA and CHINA*, via *Marsilles*—Hong Kong, Nov. 11; Shanghai, 2; Canton, Oct. 15; Singapore, Nov. 17; Penang, 19; Calcutta, 18; Madras, 23; Bombay, 25; Mauritius, 12; Ceylon, 27; Aden, Dec. 6; Alexandria, 18; Malta, 21.

On 27th December, *AMERICA*, per *Europa* steamer, via Liverpool—Montreal, Dec. 10; New York, 14.  
On 27th December, *CALIFORNIA*, Nov. 16, via United States.  
On 27th December, *MEXICO*, Dec. 2, via United States.

Mails will be Despatched FROM LONDON.

On 2nd January (morning), for *WEST INDIES, MEXICO, VENEZUELA, CALIFORNIA, CHILI, PERU, &c.*, (*HONDURAS and NASSAU* excepted: mails to these places 17th of each month only), per *La Plata* steamer, via Southampton.  
On 4th January (morning), for *GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SYRIA, EGYPT, INDIA, CHINA, and AUSTRALIA*, per *Ripon* steamer, via Southampton.  
On 6th January (evening), for *BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA*, per *Niagara* steamer, via Liverpool.  
On 7th January (morning), for *VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR*, per steamer, via Southampton.  
On 9th January (morning), for *PORTUGAL, MADEIRA, CAPE DE VERD ISLANDS, BRAZIL, RIVER PLATE, and FALKLAND ISLANDS*, per *Great Western* steamer, via Southampton.  
On 9th January (evening), for the *MEDITERRANEAN, EGYPT, INDIA, CHINA, and AUSTRALIA*, via *Marsilles*.  
\* If addressed "Via United States."  
The *Crescent* steamship is appointed to sail from Southampton on the 10th January for Melbourne and Sydney; letters (which must be specially addressed "per *Crescent* steamer") in time on the 9th January.

Mails Due.

DECEMBER 26.—Mauritius and Cape of Good Hope.  
DECEMBER 26.—West Coast of Africa.  
JANUARY 1.—West Indies.  
JANUARY 1.—Mexico and Havana.  
JANUARY 1.—Western Coast of South America (Chili, Peru, &c.)  
JANUARY 2.—America.  
JANUARY 3.—Spain, Portugal, and Gibraltar.  
JANUARY 16.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.  
JANUARY 16.—China, Singapore, and Straits.  
JANUARY 16.—Brazil and River Plate.  
FEBRUARY 4.—Australia.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	71,764	102,148	20,885	233	4,760	1,589
	s d	s d	s d	s d	s d	s d
Weekly average, Dec. 21...	70 0	37 11	25 0	44 4	46 10	49 6
— 17...	70 9	38 9	24 11	44 7	45 10	51 10
— 10...	71 11	39 9	25 4	43 5	50 6	51 5
— 3...	72 7	40 9	26 3	43 6	52 0	53 5
— Nov. 26...	72 0	41 9	26 0	43 7	50 11	54 9
— 19...	72 7	42 3	25 0	43 11	52 6	56 7
Six weeks' average.....	71 6	40 2	25 7	43 10	50 3	52 11
Shorter time last year.....	43 3	31 1	18 6	28 11	35 2	32 5
Difference.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, (distinguishing foreign and colonial), imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee and Perth,

In the week ending December 21, 1853.

	Wheat and wheat flour	Barley and barley meal	Oats and oatmeal	Rye and rye meal	Peas and peas meal	Beans & bean meal	Indian corn and Indian meal	Buckwheat & buckwheat meal
Foreign...	72,674	4,698	17,863	...	2,797	7,926	3,666	1
Colonial...	2,907	...	...	...	649	...	...	...
Total...	75,581	4,698	17,863	..	3,446	7,926	3,666	1
Imports of week.....	114,185 qrs.							

COMMERCIAL EPITOME.

FRIDAY EVENING.

The arrivals of corn at Mark-lane this week have been 5,680 qrs of wheat, 3,500 qrs of barley, 11,490 qrs of oats, and 890 sacks and 7,690 brls of flour. The supply is, therefore, short, and prices, which rose on Wednesday, are firm to-day, and in some cases 1s higher. "There are buyers," say Messrs Gillies and Horne, "of finest Petersburg wheat at 74s to 78s, and of inferior at proportionate rates. Rostock brings 80s to 82s, and fine Dantzic 80s to 84s. Barley is very firm, but buyers hesitate at the high rates of 46s to 47s demanded for good malting qualities. Oats are steady: fine Archangels bring 28s; Riga held at the same. Flour steady: good Philadelphia slow sale at 41s." On the same scale orders have gone out to America to purchase wheat to be laid down here at 84s, and at this price we shall probably command the market.

The corn trade with the Mediterranean and Black Sea, through the year, is thus described by Mr Mongredien in his circular of to-day:—

On a comparison of the present prices of wheat with those ruling at the end of 1852, we find that on an average the advance in price has been upwards of 20s per quarter. Subjoined is a table exhibiting the quotations of *Marianople* and *Egyptian* wheats and of *Galatz* maize at the close of every month during this year, from which it will be seen that prices receded to their lowest point in April, since which period the rise has been continuous and rapid:—

1853	MARIANOPIE		EGYPTIAN		GALATZ	
	Wheat.	Maize.	Wheat.	Maize.	Wheat.	Maize.
January 31	49 0	40 0	40 0	34 0	34 0	34 0
February 28	45 0	36 0	36 0	33 0	33 0	33 0
March 31	45 0	34 0	34 0	32 0	32 0	32 0
April 30	43 0	31 0	31 0	31 0	31 0	31 0
May 31	44 0	31 0	31 0	31 0	31 0	31 0
June 30	47 0	34 0	34 0	29 0	29 0	29 0
July 31	50 0	36 0	36 0	31 0	31 0	31 0
August 31	58 0	41 0	41 0	33 0	33 0	33 0
September 30	66 0	47 0	47 0	40 0	40 0	40 0
October 31	63 0	50 0	50 0	42 0	42 0	42 0
November 30	69 0	50 0	50 0	44 0	44 0	44 0
December 30	74 0	52 0	52 0	48 0	48 0	48 0

The influence of our own deficient harvests in producing the advance referred to has been very greatly over-estimated. It is, I think, susceptible of easy proof that had there not been deficient crops in France, Italy, and Belgium, simultaneously with this country, there would have been little or no rise in price. The countries bordering the Black Sea and the Danube, whose power of supply has this year been greater than usual, would then have provided for our wants abundantly, and at cheap rates, as it may be expected they will generally do (supposing commercial intercourse uninterrupted by war), unless, as was exceptionally the case this year, bad harvests on the Continent should make other countries competitors with us at the same sources of supply. Hence it is clear that, except in years when the harvests prove deficient on the continent of Europe as well as here, a short crop in England will not enhance prices to any material extent.

It may be anticipated, if peace be maintained and the next crops prove a fair average, that, stimulated as production will now be in corn-growing countries, there will be a greater excess of supply after harvest, and a great reaction in prices must ensue.

Of to-day's market he says:—

There has been more demand for Black Sea wheats this week and less for the Continent. The transactions have not been very numerous, but the prices have day by day exhibited an upward tendency, viz., 73s 6d and 75s for Berdianski; 70s, 71s, and 71s 6d for Taganrog Ghitka; 70s for Sandomirka (for Continent); 63s 6d, 70s, and 72s for Galatz; and 49s and 51s for Egyptian Behara. Of the eight arrived cargoes on sale, enumerated in my list, four have been sold, and four remain in the market, viz., the Suometar, Briton's Pride, Beata, and Rover's Bride, to which must be added the following arrived since, viz., the Rio with 1,400 quarters Egyptian Saide, for which 53s is wanted.

Indian corn very scarce, and not a single cargo has arrived off the coast for some time past. For floating Odessa it is said that 43s has been refused, and there are so few cargoes offering that buyers are almost at the mercy of the importers.

Telegraphic advices from Odessa, received yesterday, announce an extraordinary rise in the wheat market on the 24th instant, coupled with very extensive transactions. Freights had also advanced.

We have only a very limited amount of information from foreign corn markets this week, but it all tends to show rising prices. We take two specimens:—

“Amsterdam, Dec. 27.—Since our last Monday's report, in spite of the stoppage of navigation, there has been much speculation in our corn market in rye; and prices rose again from 12f to 17f per last. Nevertheless, there was little offered at that price. In general the opinion in our market is that a rise in the price both of rye and wheat will continue, the latter of which rose last week, though with little business doing, particularly in Polish, 10f per last.”

“Rotterdam, Dec. 27.—Since our last circular all sorts of grain have been better thought of, and rye, purchases of which were made for abroad, rose in price.”

There is no present prospect of the continental markets falling, and they, as Mr Mongredien shows, have great influence over our markets.

Mincing lane is closed till the 3rd proximo, but the business carried on between private parties in colonial produce is of a favourable character. Sugar, coffee, and rice are all firm, and, notwithstanding the threatened war and the high price of food, the dealers in these articles look forward to a good business when the market reopens.

There has been a fair business transacted in the Liverpool cotton market during the present week, and the sales have reached 45,000 bales, 35,000 of which are to the trade, 8,000 to speculators, and the remaining 2,000 to exporters. The quotations for low and middling cottons are raised 1-16d to 3d per lb. The American accounts received this week contain nothing of interest. Crop estimates from the Gulf States were rather reduced. The decrease in receipts was 446,000 bales. The latest accounts from the South mention already 465,000 bales, and the deficiency was expected to reach 650,000 bales before a diminution would take place. To what extent this large deficiency may be later on reduced, will of course depend upon many circumstances. Before all, upon the yield itself, likewise upon prices remunerative to planters, and later also upon the prospects for the next crop. By telegraph this afternoon, it appears that the Liverpool

stock, as declared to-day, proves 58,000 bales more than expected from the weekly returns; this is probably accounted for by cotton bought for spinners being re-sold in the market, or by the purchases of spinners whose mills having been and still being closed, having realised their cotton in the Liverpool market. As such occurrences may again happen, and particularly the former, we repeat the remarks made by us in the edition of this paper of the 1st January last:—“Such mistakes in the stocks as to-day's Liverpool report shows, which have occurred at least twice before, are injurious to all parties—to spinners and importers—and such occurrences should in every possible way be prevented. Would it not be possible to obtain a weekly return of receipts from the railways and canals at their Liverpool stations, or from the Custom-house, of what is cleared for sending by sea? We should think, with a good will on all sides, there would be no difficulty in obtaining a current weekly return of the actual deliveries to the trade. Last year the discrepancy arose from the difference between the reported and actual export; this has been remedied by deducting only the Customs real exports.” In the London market the sales have reached 1,000 bales, at previous rates.

We have now to close our trade reports for the year; and seldom has one passed more generally prosperous. The vast increase of trade with Australia which the year began with, and which at one time was thought likely to lead to great and irredeemable losses, has given a great stimulus to traffic of all kinds throughout the year, and has not led to the disasters apprehended. Neither the very considerable increase in the value of money from 2 to 5 per cent. between January and October, which was *pro tanto* a reduction from the profit of all trade carried on by credit, nor the continual apprehension of war which has now hung over the markets for six months, has arrested the progress of our commercial prosperity. To the very latest dates our imports and our exports have continued to increase. Even the ruinous interruption to production caused by the strikes and combinations in the North has not yet made any sensible deduction from the national welfare, though to the individuals engaged in them they have been most disastrous. In spite of these impediments—the wilfulness of ignorance, which no human power can either enlighten or curb, and the wilfulness of despotism, which is another species of ignorance released from all control—in spite of the less than ordinary fertility of the season, which is an impressive lesson for those who still impede the production of food,—trade has gone on prosperously through the whole year, showing how much, if entirely free and unthwarted by any kind of tyranny, it is capable of contributing to the welfare of the community. Nothing was heard throughout the land twelve years ago but a voice complaining that there was not sufficient room for the people. All were hampered, and no class found space enough for self and offspring. The want of suitable employment for genteel people—for professional men of all kinds, as well as for manual labourers—was felt by most parents to be a calamity. Now that some artificial restraints have been removed—some self-imposed barriers struck down—society has expanded here almost as fast as society in the United States, and there is room enough and employment enough for all. At the close of the twelfth year since an enlightened Minister began to remove artificial restraints and put down self-imposed barriers, we can say that every year has borne increasing and corroborative testimony to the superiority of freedom over all systems of restriction, however well intended, in promoting the welfare and the greatness of society.

COTTON.

New York, Dec. 14.

COMPARATIVE STATEMENT OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

NEW ORLEANS, OR	Dec. 3	SOUTH CAROLINA	Dec. 9
MOBILE	3	NORTH CAROLINA	10
FLORIDA	1	VIRGINIA	1
TEXAS	Nov. 24	NEW YORK	Dec. 13
GEORGIA	Dec. 9	OTHER PORTS	10

	1853		1852		Increase	Decrease
	bales	bales	bales	bales		
On hand in the port on Sept. 1.	127,899	87,469	40,340	...	...	...
Received at the ports since do.	568,733	1,015,605	...	446,872	...	...
Exported to GREAT BRITAIN since do.	155,977	3,975,666	...	2,644,589	...	...
Exported to France since do.	34,893	54,433	...	19,540	...	...
Exported to the North of Europe since do.	15,146	13,175	1,971	...	...	...
Exported to other foreign ports since do.	23,062	38,923	...	15,860	...	...
TOTAL EXPORTED TO FOREIGN COUNTRIES since do.	228,359	466,287	...	237,928	...	...
Stock on hand at above dates, and on shipboard at these ports.	333,478	474,330	...	140,852	...	...

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts.)

	1853	1852
	bales	bales
At latest corresponding dates.	90,565	77,698

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

	1853		1852	
	bales	bales	bales	bales
Stock on hand Sept. 1, .....	---	127,809	---	87,469
Received since .....	---	464,733	---	1,015,605
Total supply .....	---	696,542	---	1,103,074
Deduct shipments .....	228,359	---	466,287	---
Deduct stock left on hand .....	323,478	---	474,330	---
Leaves for American consumption ...	---	561,837	---	940,617
		134,705		162,457

**VESSELS LOADING IN THE UNITED STATES.**

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans .....	2	11	8
— Mobile .....	2	1	9
— Florida .....	1	---	---
— Galveston .....	---	---	---
— Savannah .....	9	3	1
— Charleston .....	9	2	---
— New York .....	13	18	89
Total .....	87	33	105

Freight (Packet Rate) to Liverpool—Cotton, 5-32d to 5-16d per lb. Exchange, 109 to 109½.

The demand since Friday last has been moderately active, and the market closes steadily at the annexed quotations, which were adopted on Monday by the Board of Brokers. The Arctic advised a slight improvement on the other side, consequent upon the reduced stock, but it has had no perceptible effect here. The sales for the three days are 7,720 bales, of which 2,456 were for export, 2,056 for home use, 909 on speculation, and 2,299 in transitu.

**NEW YORK CLASSIFICATION.**

	Upland.		Florida.		Mobile.		New Orleans.	
	c	c	c	c	c	c	c	c
Ordinary .....	7½	7½	7½	7½	7½	7½	7½	7½
Middling .....	10½	10½	10½	10½	10½	10½	10½	10½
Middling fair .....	11	11	11	11	11	11	11	11
Fair .....	11½	11½	11½	11½	11½	11½	11½	11½

The arrivals have been from Georgia 2,714 bales; South Carolina, 1,518; North Carolina, 67; Philadelphia, 10; total, 4,309 bales. Total import since 1st inst., 19,004 bales. Export from 1st to 13th Dec., 1853, 9,271 bales; same time 1852, 9,069 bales.

**LIVERPOOL MARKET, Dec. 30.**  
PRICES CURRENT.

	1852 - same period					
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.
Upland .....	per lb 4½d	per lb 5½d	per lb 6½d	per lb 7½d	per lb 8½d	per lb 9½d
New Orleans .....	4½	5	6	7	8	9
Pernambuco .....	6½	7	7½	8	8½	9
Egyptian .....	5½	6	6½	7	7½	8
Surat and Madras .....	5	5½	6	6½	7	7½

**IMPORTS, CONSUMPTION, EXPORTS, &c.**

Whole Import.		Consumption.		Exports.		Computed Stock.	
Jan. 1 to Dec. 30.	1853	Jan. 1 to Dec. 30.	1852	Jan. 1 to Dec. 30.	1853	Jan. 1 to Dec. 30.	1852
bales	2,027,321	bales	1,750,100	bales	257,500	bales	597,500
	2,206,048		1,826,360		226,040		577,810

There has been a steady demand for cotton from the trade during the week, and speculators have done a fair average business. There is little change in prices of any description, though the cleaner qualities of low middling and ordinary American are more saleable. The sales to-day are estimated at 8,000 bales. The reported export amounts to 2,290 bales, consisting of 700 American, and 1,59 East India.

**ANNUAL STATEMENT OF COTTON.**

The retrospect of the past year, as regards the course and operations of the cotton market, is not a satisfactory one. The result of the transactions, whether of the manufacturer or of the importer, will not bear a comparison with those of 1852. The year commenced with prices by no means extravagant; but still at such a level, as in view of the increase in the growth of the United States, and the prospect of a greatly augmented import from the East Indies, to deter the prudent merchant from taking a very large share in the supply of the wants of the manufacturer, the American markets having, upon the whole, sustained a range above the quotations ruling in England. The case as regards the manufacturer is little better, for, though to neither party has any great loss resulted, yet the exorbitant and sometimes intemperate demands of the operatives have so interfered with the calculations of the employer, that he has been precluded from acting with confidence, and a timid and defensive policy has been the almost unvarying result. The total import of the raw material has not varied more than 94,420 bales from that of last year. That of American has, however, been 859,810 bales less than in 1852, owing wholly to the late marketing of the crop of the present year; the shipments to England of the new crop being 204,000 bales less than last year's. This deficiency has, however, been balanced by a double supply from the East Indies, as England has thence received no less than 485,390 bales, against 221,440 bales in 1852.

The import of Brazil cotton has been slightly reduced, and that of Egyptian, also, by 96,000 bales.

The consumption has been greatly interfered with by the demands of the workpeople in the manufacturing districts. The mills in the neighbourhood of Stockport were closed for nearly two months during the early summer; and, for the last three months, those in Preston, Wigan, and other populous places have been more or less idle, so that an opinion has generally prevailed that for that period the actual consumption has been reduced by fully 20 per cent. The total consumption of the year appears to be 1,853,550 bales, against 1,912,860 bales in 1852. One marked feature in the supply has been the very large proportion of low leafy and dusty or sandy cotton in the American crop, which, in the latter half of the year, has been so much disliked by consumers as to have been for a considerable period totally unsaleable.

The abundant supply of East India cotton has induced a considerable increase in the consumption of that description. There is also a slight increase in the amount of Egyptian taken by consumers. In other classes the demand for this purpose has declined as compared with 1852.

Notwithstanding the progressive rise in the value of money, the prices of cotton, with transient exceptions, continued to advance for the first seven months of the year. At the close of that period the better grades of American had risen fully 1d per lb, middling ¾d, and ordinary ½d to ¾d. A very large business was done in 7th month (July) the trade appropriating a large stock. At the close of that month a further rise in the rate of discounts, and increased symptoms of warlike complications in the East, put a prompt check upon all speculative operations, and business was at once brought down to little more than half an average amount. In the space of two months, the qualities below middling had declined ½d to ¾d per lb, and many sales were forced at a greater reduction. The grades above middling fair also declined ¾d per lb, whilst the middlings, from their actual scarcity, sustained little depreciation. The lower qualities have since rallied from their extreme depression, and, excepting the very dirty and leafy parcels, are saleable at a decline of ¾d to ½d per lb, from the highest point of the season.

Prices of the better qualities of American are now ½d to ¾d per lb higher than at the commencement of the year, whilst the lower grades are a ½d to ¾d per lb below the level of that date. There is little alteration in the prices of long-stapled descriptions, but those of East India are ¾d to ½d per lb lower than at this time last year. A considerable decline has taken place in Sea Island cotton, and this has greatly influenced the finer ranges of Egyptian, which are also lower.

The crop of cotton in the United States of the summer of 1852 showed again a large increase over all former crops, proving that an adequate remuneration to the planter is all that is requisite to induce an ample supply for the growing wants of the world. Of the 3,263,000 bales grown, Great Britain received 1,737,000 bales, Continental Europe 762,000 bales, and 671,000 bales were consumed in the United States.

The weekly purchases of the trade of the United Kingdom have averaged 35,640 bales, which is 1,150 bales per week less than last year.

**EXPORTS FROM THE PORT OF HULL.**

From January 1 to Dec. 30, 1853, and the corresponding period in 1852.  
(Extracted from the Customs Bill of Entry.)

	Cotton Twist		Worsted Yarn		Other Yarns & Threads		Cotton Goods		Woolen Goods		Cotton Wool	
	1852	1853	1852	1853	1852	1853	1852	1853	1852	1853	1852	1853
To—pkgs	1897	2270	1723	1053	419	447	729	618	311	283	57747	50496
Petersburg	87732	27797	6541	8431	8341	7187	11366	11748	7537	6078	31361	28097
Hamburg	546	510	47	16	129	82	346	374	62	66	468	514
Bremen	968	1076	398	397	973	1414	501	807	864	976	16114	25476
Antwerp	16761	14188	2193	2081	2300	2120	4741	5190	2472	2324	8740	16216
Rotterdam	3724	3264	172	129	410	389	2541	2752	1064	933	200	---
Amsterdam	2325	2197	10	19	154	118	35	56	8	17	---	71
Zwolle	---	---	---	---	---	---	---	---	---	---	---	---
Kampen	---	---	---	---	---	---	---	---	---	---	---	---
Leer	3361	3878	19	7	34	30	58	11	83	28	1489	1335
Dnmark &c	3673	4012	46	36	733	471	1003	1219	910	1002	4374	6522
Otr. Er. Pts	856	979	83	64	117	139	32	77	40	45	2803	1674
Other parts	688	336	---	---	18	1	688	1125	36	21	---	---
Total	67527	61249	11230	9238	13601	12351	22030	22893	13347	11783	123286	140443

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

**MARKETS OF THE MANUFACTURING DISTRICTS.**

MANCHESTER, THURSDAY EVENING, DEC. 29, 1853.  
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 29 1852.			Price Dec. 1852.			Price Dec. 1851.			Price Dec. 1850.			Price Dec. 1849.			Price Dec. 1848.		
	s	d	q	s	d	q	s	d	q	s	d	q	s	d	q	s	d	q
RAW COTTON:—																		
Upland fair .....	0	6½	0	5½	0	5	0	7½	0	6½	0	6½	0	6½	0	6½	0	6½
Ditto good fair .....	0	6½	0	6	0	6	0	5½	0	7½	0	6½	0	6½	0	6½	0	6½
Pernambuco fair .....	0	7½	0	6½	0	6½	0	6½	0	8½	0	6½	0	6½	0	6½	0	6½
Ditto good fair .....	0	7½	0	7	0	6½	0	6½	0	8½	0	6½	0	6½	0	6½	0	6½
No. 40 MULE YARN, fair, 2nd qual. ....	0	9½	0	9½	0	9	0	9	0	10	0	9½	0	9½	0	9½	0	9½
No. 30 WATER do do .....	0	9½	0	9½	0	9½	0	9½	0	11½	0	9	0	9	0	9	0	9
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4	9	3	0	4	4	5	14	5	14	5	0	4	0	4	0	4	0
27-in., 72 reed, do, do, 5lbs 2oz	5	9	6	0	5	10	6	10	6	10	6	0	5	0	5	0	5	0
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	8	1½	8	5	7	7½	9	4½	8	1½	7	3	8	1½	7	3	8	1½
40-in., 66 reed, do, do, do, 8lbs 12oz	9	3	9	6	8	9	10	6	9	1½	7	9	9	3	9	6	9	3
40-in., 72 reed, do, do, do, 9lbs 4oz	10	3	10	9	9	9	11	4½	9	9	8	4½	10	3	10	9	8	4½
29-in., 48 reed, Red End Long Cloth 36 yds, 9lbs	7	7½	7	7½	7	6	8	9	7	0	6	7½	7	7½	7	0	6	7½

Since our last the amount of business done has been on a small scale as compared with last week, but this is in a great measure owing to the classes of yarn and cloth that could still be readily sold at full rates being fully engaged for nearly the whole of next month, and there are instances of production being engaged up to the end of February. Another reason for limited business is the season of the year, which is active in holidays and stock-taking, and these are, we consider, independent of the Eastern question, sufficient to account for our present quietness, and for prices being fully maintained without exception. The accounts received by the last mail from India show but small change in the Calcutta and Bombay markets: if anything, they are a shade better. From China they are less favourable, being decidedly worse than previous accounts, as both prices and exchange are lower. As a sample, we may state that shirtings are selling in Shanghai at 7s 3d, such cloth being worth to-day in this market 8s 3d, to which add 25 per cent. for interest and charges, makes 10s 3<sup>3</sup>/<sub>4</sub>, or a loss on every piece, if remitted for in bills, of 3s 0<sup>3</sup>/<sub>4</sub>. At Canton the loss will be about 2s 6d; and 20's water twist shows a loss of 1d per lb. This is not a state of things calculated to induce our manufacturers to give way to the demands of the workpeople on strike. The wage question, or rather the question who are to be masters, has assumed a new feature this week. The manufacturers of Preston are to be assisted with money by the rest of the trade to the extent of their fixed expenses while standing, which will be of great service to some of the young establishments, and give firmness to the whole movement. To-day the manufacturers of Preston met and adjourned until the 26th of January, so that another month of the strike is decided. As regards cotton, it is a very remarkable circumstance that not a single bale arrived in Liverpool during last week.

**BRADFORD, Dec. 29.**—Wools—This being the last week in the year, business has been quiet; but to-day there is more inquiry for both English and foreign, and prices are firm. Bright-haired wools are still scarce in this market. Nolls and brokes keep low in stock and command full rates. Yarns—There is a greater disposition to buy yarns for distant delivery, but the altered price of wool compels the spinner to seek higher prices, which acts as a barrier to extensive operations. Pieces—The last Thursday in the year was formerly considered no market. Although business to-day is not particularly active, yet more has been done than on some market days in November—no doubt to assort up stocks, for perhaps at no period within the last twenty years have the merchants commenced a new year with less stock than they will begin 1854. This has been met by the manufacturers, who felt it unsafe to produce when the merchants were not buyers; and it is not improbable, with the seasonable weather we are now enjoying, and so suitable to the Bradford trade, that we shall have a more active, and, we hope, more profitable spring trade.

**NOTTINGHAM, Dec. 29.**—The lace trade is this week unusually quiet; what with the Christmas holidays and what with the preparations for taking stock, when of course it saves trouble as well as the interest of money to have the stocks as low as possible. Many houses have literally seen none of their customers, have not entered a line, and have taken advantage of the holidays to close their warehouses early in the afternoon. Machine finished goods have experienced a decided check, and there is much less of them making in consequence of the dear rates of provisions. The hosiery trade has this week experienced a revival of inquiries.—*Not's Guardian.*

**LEICESTER, Dec. 27.**—There is rather more doing, and more disposition to purchase goods, but the preparations for stock-taking tend to delay transactions till after the holidays. The yarn market is much the same as last week, and there has hitherto been no advance on worsted, although wool is worse to buy. The spinners complain of the prices of yarn and wool being altogether disproportionate, the production of yarn appearing to exceed the demand. The high price of food, it is feared, will lessen the demand for goods for home consumption. When bread is dear, the Leicester trade always suffers—the middle and working classes being the chief purchasers of worsted and woollen stockings.

**Huddersfield, Dec. 27.**—The Christmas week is generally a dull one here for business, as well on the market day as during the rest of the week; therefore little is expected. To-day, however, there has been a good attendance of buyers, and a fair quantity of goods have been disposed of at prices nearly equal to those ruling a few months back.

**LEEDS, Dec. 27.**—Considering the advanced period of the year we have to report a good market to-day, and the business done has been a full average.

**ROCHDALE, Dec. 26.**—But a very few buyers have attended the market to-day. The wool dealers, with very few exceptions, have had their warehouses closed, and nine-tenths of the shops have not opened. So far as these are concerned, the day has been kept as a general holiday. It has been different with the factories: these have generally been at work, and will continue so till the new market, when Christmas is kept at Rochdale.

**HALIFAX, Dec. 24.**—As is usual at this time of the year, our piece hall has been very slenderly attended to day, and scarcely any business has been transacted. In wools and yarns there is no quotable change, either as to demand or price.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

**NEW YORK, Dec. 14.**—FLOUR AND MEAL.—The market for Western and State flour opened dull and easier under the Niagara's accounts, and after the receipt of the Arctic's still more unfavourable news a further considerable decline was established; but, with a considerable reduction in freights to Great Britain, and an increased demand, there was a reaction yesterday, and a portion of the decline was recovered. Prices now stand 6<sup>1</sup>/<sub>2</sub> to 18<sup>3</sup>/<sub>4</sub> cents lower than on Friday last, the market closing with more steadiness, and firm. The common and medium descriptions are relatively scarce and wanted for export. Canada is in good request, principally for Great Britain, and the sales reach 8,000 brls at 6 dol 75c to 7 dol, the market closing firmly at 6 dol 75c to 6 dol 87<sup>1</sup>/<sub>2</sub>c in bond, which is a slight decline. The sales of domestic were:—Saturday, 17,000 brls; Monday, 18,000; and yesterday, 27,000. We quote:—Sour, 6 dol to 6 dol 31<sup>1</sup>/<sub>2</sub>c per brl; Superfine, No. 2, 6 dol 37<sup>1</sup>/<sub>2</sub>c to 6 dol 50c; State, common brands, 6 dol 62<sup>1</sup>/<sub>2</sub>c to 6 dol 68<sup>1</sup>/<sub>2</sub>c; State, straight brands, 6 dol 68<sup>1</sup>/<sub>2</sub>c to 6 dol 75c; State, favourite brands, 6 dol 75c to 6 dol 81<sup>1</sup>/<sub>2</sub>c; Western, mixed do., 6 dol 75c; Michigan and Indiana, straight ditto, 6 dol 81<sup>1</sup>/<sub>2</sub>c to 6 dol 87<sup>1</sup>/<sub>2</sub>c; Michigan, fancy brands, 6 dol 87<sup>1</sup>/<sub>2</sub>c; Ohio, common to good brands, 6 dol 75c; Ohio, round hoop, common, 6 dol 75c to 6 dol 81<sup>1</sup>/<sub>2</sub>c; Ohio, fancy brands, 6 dol 87<sup>1</sup>/<sub>2</sub>c to 6 dol 93<sup>1</sup>/<sub>2</sub>c; Ohio, extra brands, 6 dol 93<sup>1</sup>/<sub>2</sub>c to 7 dol 62<sup>1</sup>/<sub>2</sub>c; Michigan and Indiana, extra do., 6 dol 87<sup>1</sup>/<sub>2</sub>c; Genesee, fancy brands, 7 dol 81<sup>1</sup>/<sub>2</sub>c to 7 dol 93<sup>1</sup>/<sub>2</sub>c; Genesee, extra brands, 7 dol 81<sup>1</sup>/<sub>2</sub>c to 8 dol; Canada (in bond), 6 dol 75c to 6 dol 87<sup>1</sup>/<sub>2</sub>c. Southern is in moderate demand, but our revised

quotations show a decline of 6<sup>1</sup>/<sub>2</sub> to 12<sup>3</sup>/<sub>4</sub> cents. The sales are 5,500 brls, the market closing firmly at 7 dol to 7 dol 12<sup>1</sup>/<sub>2</sub>c for mixed to straight brands Alexandria, Baltimore, and Georgetown, 7 dol 12<sup>1</sup>/<sub>2</sub>c to 7 dol 25c for favorite, and 7 dol 25c to 7 dol 62<sup>1</sup>/<sub>2</sub>c for fancy. Included in the sales were 3,000 brls "Gallego" at 9 dol in the mill, and 600 extra Richmond, 6 dol 37 c. Eye flour is scarce, and prices are 6<sup>1</sup>/<sub>2</sub>c to 12c higher; sales 250 brls at 8 dol to 6 dol 12<sup>1</sup>/<sub>2</sub>c for fine, and 5 dol 31<sup>1</sup>/<sub>2</sub>c to 5 dol 50c for superfine. Buckwheat is plenty, but steady; sales at 2 dol to 2 dol 25c per 100 lbs, 4 dol 25c to 4 dol 75c for ordinary, and 5 dol 12<sup>1</sup>/<sub>2</sub>c for fancy per brl. Corn meal is quiet and lower, with sales of 150 brls Jersey at 3 dol 75c to 3 dol 87<sup>1</sup>/<sub>2</sub>c Brandywine is nominally as last quoted.

**GRAIN.**—The demand for wheat has been rather less active, and prices of common and medium qualities of Western show a slight depreciation, while prime, being scarce, is firm, and without material variation; towards the close, with a considerable decline in freights, there was an increased demand for export, chiefly for completing cargoes, and the market closed buoyantly: the sales include 16,200 bushels inferior to prime white Canada at 1 dol 55c to 1 dol 70c; 7,900 inferior to good red ditto, 1 dol 40c to 1 dol 50c in bond; 10,600 ordinary to fair white Genesee, 1 dol 70c to 1 dol 76<sup>1</sup>/<sub>2</sub>c; 5,700 common to good white Michigan, 1 dol 62<sup>1</sup>/<sub>2</sub>c to 1 dol 72c; 11,000 good to prime white Pennsylvania, 1 dol 73c to 1 dol 75c; 33,600 inferior to choice white Southern, 1 dol 67c to 1 dol 72<sup>1</sup>/<sub>2</sub>c; 1,200 ordinary red ditto, 1 dol 50c to 1 dol 53c; 10,900 common to good red Western, 1 dol 45c to 1 dol 56c; 4,000 choice red Wash, 1 dol 60c, and 1,600 red Long Island on private terms. Rye continues in active request for export, chiefly to France and Bavaria, and prices have advanced from 1 dol 30c to 1 dol 12c, closing nominally at the latter price: the sales reach 30,000 bushels, mostly at 1 dol 4c to 1 dol 7c. Barley is dull, and prices are unchanged; sales, 5,500 bushels at 83 cents for good two-rowed, and 86 to 86<sup>1</sup>/<sub>2</sub> for good four-rowed. Oats, with an active demand and moderate supply, have advanced about 1 cent. Corn has continued in active demand, especially old, which is wanted for export; our quotations represent this description exclusively. New sells quite freely at 78 to 79 cents for white and 77 to 79 for yellow; prices have not materially varied since Friday last, and the market closes with increased firmness: the sales are 157,000 bushels.

Export of BREAD STUFFS from the United States to Great Britain and Ireland since 1st Sept., 1853.

From—	Date	Flour.	Meal.	Wheat.	Corn.
		bbls	bbls	bush	bush
New York	Dec. 13	423,801	280	3,184,521	286,118
New Orleans	2	8,978	...	...	26,540
Philadelphia	9	144,734	8,308	323,743	246,406
Baltimore	9	108,500	57	121,588	25,809
Boston	9	5,748	185	5,800	16,412
Other ports	3	5,214	...	13,200	3,740
Total		989,775	9,881	3,653,852	615,124
Same time last year		326,345	2	2,216,310	32,465
Increase		363,450	8,979	1,437,542	582,659
Decrease		...	...	...	...

TO THE CONTINENT.

From New York to	Date	Flour.	Wheat.	Corn.
		bbls	bush	bush
to December 13	13	348,740	1,087,961	26,692
From other ports to latest dates		60,924	13,207	6,384
Total		409,664	1,101,168	26,470

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The arrivals of English wheat in the past week were only 789 qrs, but the imports of foreign were liberal, consisting of 2,020 qrs from Alexandria, 1,680 qrs from Berdianski, 600 qrs from Corsoer, 6,223 qrs from Cronstadt, 4,030 qrs from Dantzic, 1,400 qrs from Faaborg, 800 qrs from Galatz, 204 qrs from Gohenberg, 250 qrs from Kluge, 670 qrs from Memel, 7,707 qrs from New York, 1,520 qrs from Odessa, 320 qrs from Petersburg, 4,500 qrs from Rostock, 75 qrs from Samsol, 2,167 qrs from Settina, 500 qrs from Stralsund, 4 qrs from Thisted, and 1,230 qrs from Wismar, making a total of 25,040 qrs; and this will be, most probably, the last large arrival from the North of Europe until spring shipments come on. The arrivals of flour coastwise were 3,718 sacks, by the Eastern Counties Railway 7,312 sacks, from Ireland 750 sacks, and from foreign ports 10,126 barrels. The arrivals of barley coastwise were 2,707 qrs, from Scotland 62 qrs, from Ireland 2,880 qrs, and from foreign ports 1,966 qrs, making a total of 7,615 qrs. Of oats from our own coast there were only 57 qrs, from Scotland 777 qrs, from Ireland 15,739 qrs, and from foreign ports 27,168 qrs, making a total of 43,741 qrs. This liberal supply is about double the consumption of the metropolis at the present time, and will prove very acceptable to the large consumers, who have latterly had a bare market to select from. There were no transactions on Monday, the Corn Exchange having been closed to allow the festivities of the season not being interfered with by business transactions of any description; and every establishment appeared to vie with each other which should be the most liberal to the employed, and so close a holiday has not been observed for many years.

A slight shift of wind enabled some of the vessels from America to reach Liverpool, and the imports on Tuesday were moderately good, amounting to nearly 18,000 qrs wheat, and 18,242 barrels with 1,000 sacks of flour. The attendance of buyers was slender, yet a fair consumptive demand was experienced for wheat, and fine white must be quoted 1d to 2d per 70 lbs higher. The slightly desponding tone observable on Friday has completely disappeared, and trade has assumed a firmer aspect generally.

There were very moderate imports at Hull. A fair quantity of wheat was offered by the farmers, but it was nearly a holiday market; the few sales effected were, however, at an advance of 1s per qr; for foreign there was a fair demand at full prices: average, 72s 2d on 533 qrs.

The arrivals of wheat at Leeds were short, and the trade was quite firm new samples bringing a slight advance: average, 69s 8d on 1,236 qrs.

There was a very limited delivery of wheat at Ipswich, and 1s per qr more money was readily obtained: average, 72s 1d on 692 qrs. Barley sold freely at 1s to 2s per qr enhancement in value: average, 38s 9d on 1,865 qrs.

The arrivals of English grain at Mark Lane on Wednesday were very limited, with moderate imports and a few lots of American flour. There was a good steady demand for wheat at 1s to 2s per qr money; fine maiting

barley was 1s per qr dearer; and oats were fully as dear, with a fair demand. The attendance of country buyers was tolerably good for a mid-week market.

The Scotch markets have this week been more lively. The quantity of wheat brought forward at Edinburgh was moderate, and it was taken off steadily at fully as much money: average, 71s 6d on 770 qrs. The imports at Leith consisted of 6,864 qrs wheat, 328 qrs beans, 273 qrs peas. In foreign wheat a moderate business was transacted at former prices for all good qualities. There were limited imports up the Clyde for Glasgow. The arrivals at Grangemouth were only English barley and a few oats; trade was firm at rather more money for all articles.

At Birmingham market, on Thursday, a limited quantity of wheat was brought forward, and it met a ready sale at 2s to 2s 5d per qr more money: average, 72s 2d on 361 qrs.

There was a short supply of wheat at Bristol, trade for which was steady at fully 2s per qr advance: average, 68s 4d on 375 qrs.

The quantity of wheat offering at Newbury was moderately good, which the millers took off steadily at 2s to 2s 3d per qr more money for choice qualities: average, 70s 4d on 95 qrs.

There was a scanty delivery of wheat at Uxbridge, which met a good sale at 2s per qr enhancement in value: average, 66s 7d on 518 qrs.

The weekly averages were 70s on 71,764 qrs wheat, 27s 11d on 102,146 qrs barley, 2s on 20,885 qrs oats, 4s 4d on 284 qrs rye, 4s 10d on 4,700 qrs beans, and 4s 6d on 1,889 qrs peas.

At Mark lane, on Friday, the fresh arrivals of English grain were limited, those of foreign only moderate, and of flour no material addition. To-day we have a thaw. The late frosty weather having improved the condition of English wheat, the few samples on sale were taken off readily at about 2s per quarter over the rates of last week, and there was a good demand for foreign at a similar improvement in price. Town-made flour was unaltered in value, but country marks and American were both dearer. Malting barley was in request at higher rates. Beans and peas have each brought more money. There has been a ready sale for oats, and the full quotations of last week were paid for all sweet heavy corn. Russians are worked up into a narrow compass, and few will be left over from this year's import, which is an unusual occurrence, as generally a stock of this description is left both here and at nearly all important ports on the east coast. Floating cargoes have been held very high, and the arrivals at Falmouth and Queenstown have been unimportant: old Galatz must be quoted 61s to 62s, and even 63s, up to 70s and 71s per quarter for new, which is of a very superior quality, and attracts more attention in consequence, the high price alone checking business; Odessa Ghirka is worth 67s to 68s, whilst for Taganrog 70s to 71s per quarter must be considered the value; Egyptian has brought 53s per quarter. The continental demand has this week somewhat abated, there being a temporary lull in the French markets, "Le jour de l'an" occupying Frenchmen more than mercantile pursuits for the present. Salonica barley and other useful sorts are held at 32s, and finer 34s per quarter. Indian corn is quoted higher. The London averages announced this day were—

Table with 4 columns: Commodity, Qrs., s, d. Includes Wheat, Barley, Oats, Rye, Beans, Peas.

Table with 6 columns: Commodity, Wheat, Barley, Malt, Oats, Flour. Includes English, Irish, Foreign.

PRICES CURRENT OF CORN, &c.

Table with 4 columns: Commodity, Price, Per quarter, Price. Includes Wheat, Barley, Oats, Peas, Flour, Tares.

FOREIGN.

Table with 4 columns: Commodity, Price, Price, Price. Includes Wheat, Pomeranian, Silician, Danish, Polish, Russian, Rhine, Canadian, Egyptian, Malts, Barley, Beans, Peas, Oats, Flour, Tares.

SEEDS.

Table with 4 columns: Commodity, Price, Price, Price. Includes Linseed, Rape, Mustard, Clover, Trefoil.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

(For Report of This Day's Markets, see "Postscript.")

MINING LANE, FRIDAY MORNING.

As usual in the week following Christmas, there has been a very small business done in colonial produce. The Mining-lane markets open on Tuesday next, when, judging from present appearances, a steady demand for several of the leading staples may be expected.

SUGAR.—Nothing has been done in colonial descriptions, and the sales advertised for the ensuing week are small.

Foreign markets with inquiries at last Friday's rates, but few transactions are reported. 1,000 boxes yellow Havana sold from 27s to 40s.

Stocks of sugar again suffered some diminution last week, and at the close consisted of 52,328 tons in the aggregate, against 69,275 tons in 1852. Imports since the 23rd instant have been very small, the vessels being detained by contrary winds.

Refined.—The market has been active, and there are now few goods offering even at 6d advance. Brown lumps, 44s; grocery, 44s 6d upwards. Foreign sugars are firm, but scarce. English crushed in bond, 31s 6d to 32s per cwt.

COFFEE.—Several sales have been made in native Ceylon to the extent of 6,000 bags, at 49s 6d to 50s, closing at the latter price, and the market is very firm. No change has taken place in other descriptions. Cargoes of foreign would find buyers at high prices.

ICE is firmer, and sales to the extent of 25 to 30,000 bags are reported at a rise of fully 3d. The stock now consists of 13,460 tons, against 16,000 tons last year, and 20,300 tons in 1851 at a like period. Deliveries for home use have been unprecedentedly large, and show an increase of 6,000 tons for the year, and for export of more than 1,000 tons.

TEA.—Since the letters by the overland mail were delivered the market has been very quiet, and, although holders have not submitted to lower prices for common congou, it is quite nominal at 1s 2d to 1s 2 1/2d. Fine congou and all other kinds are steady.

RUM continues firm at the recent advance. The stock of W. I. rum is short of last year's by 8,400 puns 92 hds. Proof Leewards are 9d per gallon higher.

SALTPETRE.—During the last two days there has been an inquiry for the better qualities, which sold at 30s 6d to 30s 9d, and latterly at 31s, for 5 per cent. re-fracation and under, or quite 1s advance upon last week's rates.

COCHINEAL.—The market is firm, and the few sales effected have been at fair rates.

DRUGS.—There is no business worth reporting this week. Tartaric acid may be quoted firmer, holders asking 2s 6d per lb. Iodine very dull, and price nominal.

DYESTUFFS.—Cutch and Gambier are without alteration in value. There is nothing worth notice doing in other articles this week. Lac dye may be quoted rather firmer.

METALS.—An advance has been paid for some descriptions, with every prospect of a better inquiry at still higher rates. There is no new feature to notice in the iron market this week. Spelter has sold to some extent: for spring shipment 25d paid, and on the spot 24d to 24 1/2s. East India tin still tends upwards, as the stock in Holland is unusually small, and the price shows no further advance there. Straits sold at 195s; Banca, 127s to 128s per cwt.

OILS.—The only change to note in fish oils has been an advance upon pale seal to 43d, all other common kinds being very scarce. Sperm rather firmer. Lined advance to 30s, at which a steady trade has been done. Rape is again dearer, 48s 6d paid for refined. Cocoa-nut meets with a ready sale, and further business has been done to arrive at rather higher rates. Palm is 1s to 1s 6d dearer: fine, 42s 6d to 43s.

TURPENTINE.—A parcel of American drawn in barrels sold at 56s, but 55s to 55s 6d is now the nearest value; and English 54s, although some of the distillers ask 6d to 1s more. No sales in rough to report.

LINSEED remains as last quoted. The severe weather has caused more inquiry for cakes, and prices rule firmer: English, 101 5s to 101 7s 6d per ton.

TALLOW.—The opinion that war between this kingdom and Russia is inevitable appears to be gaining ground; therefore, speculators have been operating to some extent at gradually advancing prices. To-day the market was very firm, and 1st sort Petersburg Y. C. on the spot sold at 59s 3d to 59s 6d; the latter paid for spring shipment.

The public sales this afternoon were small, containing 320 casks Australian and 56 casks 31 barrels sundries. The former sold with much spirit: sheep, 58s to 59s 6d; beef, 56s 3d to 58s 3d. Town was again advanced 1s 6d per cwt.

PARTICULARS OF TALLOW—Tuesday, Dec. 27.

Table with 4 columns: Commodity, 1851, 1852, 1853. Includes Stock, Delivered, Do. since, Arrived, Do. since, Price of YC, Do. Town.

ADDITIONAL NOTICES.

REFINED SUGAR.—Being holiday week, no alteration to note in any of the markets.

GREEN FRUIT.—Several cargoes of oranges have arrived since Christmas. The Challenge from Fayal brought 2,000 packages, a portion of which, together with two cargoes St Michael, sold by Koeling and Hunt at public sale, went at a reduction of 2s to 2s per package. Lemons sustained their value. Messina nuts have advanced 2s per bag. Chestnuts 5s per barrel lower. The adverse winds have prevented several fruit cargoes from reaching the port, and a very indigent supply for the Christmas consumption was the result.

SEEDS.—But little activity at the quotations.

ENGLISH WOOL.—The trade continues steady with rather an increasing demand, and for some sorts a trifle higher can be obtained.

COLONIAL AND FOREIGN WOOL.—The market remains without any alteration. Very little enquiry, and few sales making.

FLAX.—Not anything done in flax.

HEMP.—Several sales have been made on speculation at full prices, and now 10s per ton is demanded.

COTTON.—Owing to the continued frost which nearly puts a stop to exportation, there has been very little doing, the business being chiefly confined to the transactions on Friday and Saturday last. Prices remain unchanged. 4,000 bales Madras and 1,400 bales Surat will be offered at public sale on Thursday, 5th January. Sales of cotton wool from Dec. 23 to Dec. 29 inclusive—1,000 bales Surat, at 2 1/2d to 2 3/4d for ordinary to fair.

TOBACCO.—The market has been unusually quiet, and sales of all sorts very limited. Prices remain firm, and importers appear indisposed to effect sales at any reduction from our present quotations.

TIMBER.—The wood market remains quiet, more depressed by the continued arrivals of goods in excess of dock accommodation than supported or excited by the possibility of war.

METALS.—The metal markets are generally very firm. Copper and tin both in active demand, with a tendency to advancing rates. Iron is in the same position, with the probability of a decreasing make during the ensuing year. Zinc is looking up; and considerable transactions have taken place in spelter at our quotations for arrival.

LEATHER AND HIDES.—Not any leather market is held at Leadenhall in the Christmas week. A fair amount of business has been transacted during the past week at former quotations. The transactions in River Plate hides has been confined to 2,000 salted cow hides at 5s, tare 4 lbs.

TALLOW.—Official market letter published this evening:—

Table with 2 columns: Item and Price. Items include Town tallow, Fat by ditto, Yellow Russian candle, Melted stuff, Rough ditto, Graves, and Good drags.

PROVISIONS.

Notwithstanding the large arrivals of bacon from Ireland this week, the market has advanced full 2s per cwt with a good demand, the curers on the other side very sanguine, as usual. The Friesland butter is dull of sale, some fine parcels making high prices; a fair demand for other kinds of foreign. In the Irish market considerable firmness, an advance of 2s per cwt on nearly all kinds; fine qualities most in request.

Comparative Statement of Stocks and Deliveries.

Table comparing Butter and Bacon stocks and deliveries for 1851, 1852, and 1853. Columns include Stock, Delivery, and Deliveries.

Arrivals for the Past Week.

Table showing arrivals for the past week for Irish butter, Foreign do, and Bale Bacon.

SMITHFIELD CATTLE MARKET.

MONDAY, Dec. 26.—Last week's imports of foreign stock into London were seasonably good, the total arrival amounting to 3,165 head. During the same period in 1852 we received 3,711; in 1851, 3,094; in 1850, 1,825; in 1849, 781; in 1848, 992; and in 1847, 2,019 head.

The supply of foreign stock on offer in to-day's market was seasonably good, but in very middling condition.

Fresh up from our own grazing districts the receipts of beasts were small. For a holiday market the attendance of buyers was tolerably good. The few prime Scots, &c., exhibited moved off steadily, and in some instances prices were the turn in favour of the salesmen. In other breeds of beasts only a limited business was transacted on former terms. The fresh arrivals were 400 shorthorns from Lincolnshire, and 160 Scots from Scotland.

We were very scantily supplied with all breeds of sheep. Downs commanded a steady though by no means active inquiry at full currencies. Otherwise the mutton trade was in a sluggish state on former terms.

Prime small calves moved off steadily at full prices. Inferior calves sold at Friday's decline.

SUPPLIES.

Table showing supplies for Dec 29, 1851, Dec 27, 1852, and Dec 26, 1853. Items include Beasts, Sheep, Calves, and Pigs.

FRIDAY, Dec. 30.—To-day's market was fairly supplied with beasts as to number, but their general quality was inferior. Prime Scots, &c., sold steadily, at full prices. Otherwise the beef trade ruled dull, at Monday's currency. Prime Down sheep were scarce, and quite as dear as last week. All other breeds were in moderate request on former terms. Calves—the supply of which was limited—sold slowly; but no actual change took place in their value.

Per 8 lbs to sink the calf.

Table with 4 columns (s, d, s, d) showing prices for inferior beasts, second quality do, prime large oxen, prime Scots, &c., large coarse calves, prime small do, sucking calves, lambs, and total supply.

NEWGATE AND LEADENHALL.

MONDAY, Dec. 26.—Since our last report immense supplies of meat have changed hands, and prices have been well supported. To-day we were scantily supplied, and only a limited business was transacted.

FRIDAY, Dec. 30.—A full average business was transacted at this market to-day, at full prices.

Per 8 lbs by the carcass.

Table with 4 columns (s, d, s, d) showing prices for inferior beef, ditto middling, prime large, prime small, veal, mutton, inferior, middling, prime, large pork, and small pork.

POTATO MARKETS.

WATERSIDE, Monday, Dec. 26.—During the past week, owing to contrary winds, there have been few arrivals coastwise, and salesmen have been enabled to effect a clearance of old stock. The following are to-day's quotations:—York Regents, 120s to 160s; East Lothian ditto, 120s to 150s; ditto R. ds, 120s

to 130s; F. r. farshire Regents, 110s to 120s; Perthshire ditto, 110s to 120s; Fifeshire ditto, 110s to 120s; Reds and Cups, 80s to 110s; Khenish, 100s to 110s; Norway and Swedish, 60s to 70s per ton.

WATERSIDE, Thursday, Dec. 29.—The supply at this market to-day was rather better, with but little doing at the following prices:—Kent and Essex Regents, 140s to 150s; Scotch ditto, 130s to 140s; Scotch Cops, 100s to 130s; foreign 120s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Fine upland meadow and rye grass hay, 100s to 110s; inferior ditto 80s to 90s; superior clover, 12s to 12s; inferior ditto, 9s to 10s; straw, 3s to 4s per load of 36 trusses.

PORTMAN.—Old meadow hay, 90s to 90s; inferior ditto, 65s to 75s; old clover, 100s to 110s; inferior ditto, 90s to 100s; wheat straw, 3s to 3s per load of 36 trusses.

HOP MARKETS.

BOROUGH, Monday, Dec. 26.—There has been rather more inquiry during the past week for hops, especially for those of cheaper quality; but in other respects the trade remains unaltered.

FRIDAY, Dec. 30.—During the present week there has been a slight improvement in the demand for medium hops, at very full prices. Otherwise the sale has ruled inactive. The imports are 193 bales from Gloucester, 189 ditto from Antwerp, 418 ditto from Ostend, and 4 ditto from Havre. The prices are Mid and East Kent pockets, 14l to 17l 17s; Weald of Kent ditto, 10l 5s to 12l 12s; and Sussex ditto, 10l to 12l; foreign, 7l to 9l per cwt.

COAL MARKET.

WEDNESDAY, Dec. 28.—Old Adairs 24s 6d—Wylam 27s. Wall's-end:—Northumberland East 24—Bradyll 25s—Hutton 25s—Haswell 25s—Lambton 25s—Plummer 24s—Stewart's 25s—Whitwell 23s 6d—Dalson 23s—Huswick 25s—Kellon 25s—Tees 25s—West Whitworth 29s—Adelaide Tees 24s 6d—Whitworth 27s—Edean Main 24s—Wainey's Anthracite 25s. Ships at market, 29; sold, 21.

LIVERPOOL MARKETS.

WOOL.

FRIDAY Night.

(From our own Correspondent.)

There is a fair inquiry, and, although sales have not been very extensive, many parties being engaged with stock-taking and balancing accounts, still prices are maintained with great firmness and have an upward tendency.

The Gazette.

Friday, Dec. 23.

PARTNERSHIPS DISSOLVED.

Keeler, M. L. and M. Wagner, Gloucester street, Bloombury, fancy work manufacturers—Humby and Haton, West Barnham, Wiltshire, farmers—Evans and Hill, Holywell row, Shoreditch, screw jack makers—M. L. S. and H. Levy, New York—O born and Tyas, Jewin street, City, Manchester, and Paris, manufacturers of artificial flowers—Hanslip, Manning, and Conworth, solicitors: so far as regards W. T. Manning—C. and G. Philpot, Bristol, biscuit bakers—Simmons and Wilson, Barnsley, Yorkshire, ironfounders—S. T. and E. M. Kesteven, Milk street, City; so far as regards T. K. steven—Rodocanachi, Sons, and Co., London, Marsellie, Loughora, Odessa, St Petersburg, Taganrog, and Constantinople: so far as regards E. P. Rodocanachi and E. P. Rodocanachi—Aird and Hutton, Plum street, City, and Strand, printers—E. and J. Brass, Islington green, carpet warehousemen—Jeffs, Bruggemeyer, and Kennedy, Aldermanbury, City, millinery warehousemen: so far as regards J. D. Kennedy—K. C. and J. Drummond, Tavistock place, St Pancras, and Lambeth walk, Lambeth, licensed victuallers—Dolan and Dromgoole, Warrington, Lancashire, drapers—Hughes and Harkes, Grey's terrace, Southwark, engineers—Illingworth and Edman, Arlington street, Piccadilly, surgeons—G. M. and J. W. Tracy, Acacia road, St John's wood, surgeons—J. and G. H. Stone, Middleton street, Clerkenwell, jewellers—Rood and Street, Bristol, booksellers—A. and J. Heald, Liverpool, pawnbrokers—E. Ows, R. N. Ows, and Peacock, Bermondsey wall, coopers; so far as regards E. Ows—R. Harcourt, son, Stevens, and R. Harcourt, jun., Hobart town, Lancaester, and Melbourne; so far as regards C. G. Stevens—May, Thurburn, Pickford, and Mathewson, London; so far as regards H. V. Thurburn.

DECLARATIONS OF DIVIDENDS.

G. A. Eades, Langport, Hampshire, grocer—1st div of 2s, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. J. B. Collett, Princess street, Hanover square, milliner—1st div of 1s 6d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. M. Harris, Regent street, furrier—1st div of 14d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. F. Chaplin, Bishop Stortford, Hertfordshire—div of 64d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. P. O. L. Hidersheimer, Woolwich, grocer—3rd div of 7s 11d, Dec. 27, and any subsequent Tuesday, at Pennell's, Guildhall chambers. W. Long, Philip street, St Georges-in-the-East, licensed victualler—1st div of 2s 3d, Dec. 27, and any subsequent Tuesday, at Pennell's, Guildhall chambers. Elijah May, Edgware road, straw hat manufacturer—1st div of 10d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. J. Metcalfe, Finchchurch street, City, merchant—1st div of 1s 7d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. W. Naylor, Mortimer street, Cavendish square, glass manufacturer—4th div of 4d, Dec. 27, and any subsequent Tuesday, at Pennell's, Guildhall chambers. Thomas Rutherford, Agnes place, Waterloo road, merchant—3rd div of 1s 14d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. R. N. Reeve, Newgate street, woollen draper—2nd div of 44d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. H. Stone, Edgware road, harness maker—1st div of 7d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. J. K. Watt, St Ives, Huntingdonshire, scrivener—2nd div of 1s 3d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. F. Winch, Margate, Kent, tailor—2nd div of 7d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. W. Wood, Grand Junction terrace, Edgware road, stationer—1st div of 7s 24d, Dec. 20, and any subsequent Tuesday, at Pennell's, Guildhall chambers. J. C. Twyman, Ramsgate, Kent, upholsterer—1st div of 2s 6d, any Wednesday, at Whitmore's, Basinghall street. S. Severn, F. B. King, and J. Severn, Church lane, Whitechapel, sugar refiners—4th div of 1d, any Wednesday, at Whitmore's, Basinghall street. A. P. Capel, Witham, Essex, druggist—1st div of 2s 14d, any Wednesday, at Whitmore's, Basinghall street. W. J. Furness, Liverpool, merchant—1st div of 34d, Dec. 20, and any subsequent Wednesday, at Morgan's, Liverpool. Frances Isabella Daquell, Liverpool, comb manufacturer—1st div of 20s, Dec. 20, and any subsequent Wednesday, at Morgan's, Liverpool.

T. Tucker, and J. Tucker, Liverpool, shipbuilder—2nd div of 3d, and 1st div of 1s 3d on new profits, Dec. 28, and any subsequent Wednesday, at Morgan's, Liverpool.

C. Hare, Huddersfield, Yorkshire, manufacturing chemist—2nd div of 5½d, Dec. 19, and any subsequent Monday or Tuesday, at Hope's, Leeds.

E. Raisbeck, Dewsbury, Yorkshire, ironfounder—3rd div of 2½d, Dec. 19, and any subsequent Monday or Tuesday, at Hope's, Leeds.

G. Wino, Scarborough, Yorkshire, linen-draper—1st div of 3s, Dec. 19, and any subsequent Monday or Tuesday, at Hope's, Leeds.

## SCOTCH SEQUESTRATION.

W. Henderson, New Mills, Clackmannanshire, farmer.

Tuesday, Dec. 27.

## PARTNERSHIPS DISSOLVED.

Wilson and Smithson, Leeds, commission agents for woollen cloths—Raymond and Howcroft, Portland terrace, St Marylebone, auctioneers—W. M., and J. Harding, Long acre, carriage lace manufacturers; so far as regards W. Harding—Whitwell and Allward, Bristol, ship chandlers—Rheinlander and Collins, Watling street, City, printers—Bylands and Buckley, Gorton and Prestwich, Lancashire, cotton spinners—Malaby and Townsend, Liverpool, and Birkenhead, Cheshire, attorneys-at-law—Stone and Kemp, Spital square, City, and Middleton, Lancashire, silk manufacturers—Gardner, Appleby, Skelton, and Appleby, Sheffield, merchants; so far as regards C. Appleby—Turner and Gateley, Birmingham—Winkfield, Stuart, Turnbull, and Stalg, East Greenwich, Kent, cement manufacturers—Summers and Summers, Tabernacle walk, Finsbury, wholesale stationers—Seago and Jackson, Old Montague street, Whitechapel, glass manufacturers—Barton and Wigley, Nottingham, paper box makers—Mingaud and Capstick, Liverpool, estate agents—Sheldon, filesmith, and Sampson, pen blade grinder, Sheffield—Laing and Dale, Glasgow and Manchester, merchants.

## DECLARATIONS OF DIVIDENDS.

T. Lawson, Bury, Lancashire, draper—2nd div of 8d, Jan. 10, and any subsequent Tuesday, at Fraser's, Manchester.

W. H. Richardson, B. Richardson, and J. Richardson, Wordsley, Staffordshire, and London, glass manufacturers—2nd div of 10s, any Thursday, at Christie's, Birmingham.

S. C. Harrison, Sunderland, Durham, linen-draper—1st and 2nd div of 3s 8d, Dec. 31, and any subsequent Saturday, at Baker's, Newcastle-upon-Tyne.

## BANKRUPTS.

J. Smith, Brighton, Sussex, and King street, Snow hill, City, stationer.

J. Green, Landport, Hampshire, draper.

W. Honey, New Brompton, Kent, builder.

D. Jen's ins, Mile-end road, licensed victualler.

J. Dent, Queen's road, Homerton, carpenter.

J. Turner, Whitechapel High street, and John's row, St Luke's, cheesemonger.

W. Bower, Pickering, Yorkshire, tailor.

H. Dawber, Lincoln, butcher.

T. Wilkinson, Openshaw, Lancashire, builder.

T. Henderson, Newcastle-upon-Tyne, draper.

## SCOTCH SEQUESTRATIONS.

D. Morrison, Inverness, bookseller.

J. McIntosh, Glasgow, manufacturer.

## Gazette of last night.

## BANKRUPTS.

T. Eastgate, boot and shoe salesman, Churton street, Fimlico.

J. Davis and S. Davis, clothiers, East Smithfield.

E. Vincent, boot and shoe maker, Canterbury.

W. Cobb, builder, Maidstone.

T. W. Thame, ironmonger, Greenwich.

W. Legh, wine merchant, New Windsor.

D. Pratt, thimble maker and metal roller, Aston, Birmingham.

T. Bull, shipowner, Bristol.

## MISCELLANEOUS.

**DECIMAL COINAGE.**—A meeting of merchants and others has been held at Liverpool for the purpose of affording the inhabitants an opportunity of expressing an opinion on the benefits of the decimal system. Several speeches were made by the mercantile gentlemen present in favour of the adoption of the proposed currency.

**PARIS EXHIBITION IN 1855.**—A decree has appeared, nominating a commission of superintendence of the Paris Exhibition in 1855. The president is Prince Napoleon. A special decree appoints Lord Cowley a member of the commission.

**DRURY LANE.**—The spirited lessee of Old Drury continues to cater most successfully for public amusement and approbation. The performances are of a character well calculated to repay a visit.

**WEDNESDAY EVENING CONCERTS.**—These concerts continue to attract large audiences. On Wednesday some excellent music was performed in a most creditable manner. The vocal portion of the performances elicited great and well-deserved applause.

**SHIPS OF WAR BUILDING FOR RUSSIA.**—We learn that an official letter from Lord Palmerston, as Secretary for the Home Department, has been received by the civic authorities of Glasgow, requesting to know particulars respecting some war steamers which his lordship was informed were building on the Clyde for the Emperor of Russia. His lordship has, we believe, been misinformed on the subject, as there are no ships building here for the Czar; but there are at present being constructed two pairs of powerful first-class marine engines and machinery for war steamers, by one of our first engineers, who is under contract to have them at Cronstadt in April, and to fit them up in the vessels there by his own workmen.

**CANADA.**—According to an official despatch, the value of imports into Canada for the year ending the 5th January, 1853, is stated at 4,168,467l 8s 5d, against 4,404,409l 0s 3d for the year immediately preceding. The net revenue of the province of Canada for the year 1852 was 623,724l 7s 5d; expenditure, including interest on public debt and sinking fund, 535,171l 6s 7d.

**SCOTCH AGRICULTURAL LABOURERS.**—We understand that a public meeting will be held in Edinburgh early in the ensuing year, with the view of forming a general association to improve the dwellings and the social condition of the agricultural labourers of Scotland.

**A RIVAL TO TEA.**—The *Singapore Free Press* recommends the use of the coffee leaf as a substitute for the berry. The writer appears to be an English planter of the Dutch settlement of Padang, in Sumatra, where the coffee plant has been cultivated for several generations, and where it is now produced in larger quantity and better quality than in any country of the Malayan Islands, Java excepted. The coffee plant is an evergreen large shrub, which yields a profusion of leaves, and bears fruit for about twenty years. The leaf, and even the twigs, have, in a minor degree, the same stimulating and exhilarating property as the berry; and its habitual use by the natives of the country, agricultural Malays of very simple habits, and little amenable to innovation, shows that they at least find the coffee leaf to make a wholesome and agreeable beverage.

**GIBRALTAR.**—The accounts received from the Rock, per Euxine, represent the inhabitants as still suffering all the evils of restricted trade and famine prices. A private letter, dated the 17th inst., says:—"There is no alteration in affairs here—great anxiety prevails to learn the result of the deputation to England. No supplies of any kind are suffered by the Spaniards to come from Spain. Relief from Madrid seems hopeless. The officers of the garrison contemplate a meeting of the Calpe Hunt at Tangiers on Monday next. It is generally believed that the first step towards reconciliation with Spain would be by removal of Sir R. Gardiner, our Governor, to whose indiscreet and insulting conduct towards the neighbouring authorities is to be attributed the late retaliatory measures on their part, measures which press so heavily on the poor of this community."

**PROSPECTS OF WIGAN.**—The annual statement of accounts of the Wigan Savings Bank, made up to the 20th of November, has just been published. It appears that during the past year the sum of 21,671l 10s 1d has been paid into the bank, being 391l 10s 10d more than the amount paid in during 1852. The repayments with interest, in 1853, amounted to the sum of 16,761l 13s 7d, being a sum of no less than 5,566l 17s 11d less than paid out in 1852.

**GLASS COLUMNS.**—The Prussians have put glass to a novel use. A column, consisting entirely of glass, placed on a pedestal of Carara marble, and surmounted by a statue of Peace, six feet high, by the celebrated sculptor Rauch, has been erected in the garden of the palace at Potsdam. The shaft is ornamented with spiral lines of blue and white.

**THE POOR RATE IN WALES.**—In the year ended Lady-day, 1852, the gross amount for the poor rate in Wales was 125,565l 19s 10½d.

**EMIGRATION FROM LIVERPOOL.**—The number of emigrant ships which have taken their departure from this port during the past month, for American and Australian ports, has been 14, of an aggregate tonnage of 17,684 tons, and with a total number of 3,681 souls on board.

**FEMALE EMIGRATION FROM SHETLAND.**—Funds have been placed at the command of the Colonial Land and Emigration Commissioners in this country sufficient to fit out and pay the whole expense of transport of three hundred women from the Shetland Islands to Van Diemen's Land, and the Colonial Government offers additional funds if more can be obtained.

**THE ROMAN GOVERNMENT** has ceased, for three months, making its payments partially in silver, and the employees are again entirely paid in paper.

**THE WEATHER.**—During the present week the weather in the metropolis has been exceedingly severe. In Paris the thermometer has marked 12 deg. 1-10th below zero of centigrade. Both the Thames and the Seine are full of ice.

**POOR LAW UNION, AND THE NEW STAMP ACT.**—Inquiry having been made of the Poor Law Board, whether cheques drawn by the guardians of the poor upon their treasurer were liable to a stamp under the new act, the Poor Law Board stated in reply that poor Law unions were expressly exempt from the operation of the act, otherwise the guardians would have to give the ordinary stamp.

**AGES OF EUROPEAN SOVEREIGNS.**—The following are the ages of the principal reigning Sovereigns:—Her Majesty Queen Victoria, 34; the King of Wurtemberg, 71; the King of the Belgians, 62; the King of Prussia, 57; the Emperor of Russia, 56; the King of Sweden and Norway, 53; the King of Denmark, 44; Louis Napoleon, 44; the King of the Two Sicilies and the King of Bavaria, 40; the King of Hanover, 33; the Sultan, 30; the Emperor of Austria, 28.

**LEGAL CHANGES IN SCOTLAND.**—Mr A. S. Logan has been appointed Junior Advocate-Depute; and Mr Thomas Cleghorn succeeds to the Senior Depute-Advocateship, vacant by the appointment of Mr Macfarlane to the Sheriffship of Renfrewshire.

**CHESS.**—The Bey of Tunis, who has the reputation of being one of the four best chess players in the world, has challenged the Chess Club of Passage Joffroy at Paris to a rubber game for 1,000l sterling. The first game has already begun. The Club drew the first move.

**ROYAL DONATION.**—The Emperor of the French has ordered the sum of 700l to be paid by Messrs Orsi and Almani, merchants in London, for the benefit of the Dreadnought Hospital establishment in the Thames.

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties, except spirits, tallow, sugar, nutmegs, and timber.

Ashes duty free

Table listing prices for various ash types: First sort Pot, U.S. p cwt 32s 6d 33s 0d; Montreal 32 6 33 6; First sort Pearl, U.S. 29 0 29 6; Montreal 29 0 29 6.

Cocoa duty 1d p lb.

Table listing prices for cocoa: West India per cwt 30 0 40 0; Guayaquil 33 0 34 0; Brazil 25 0 29 0.

Coffee duty 3d p lb

Table listing prices for various coffee types: Jamaica, good middling to fine 62 0 60 0; Berberce and Demerara 52 0 50 0; Mocha, garbled 61 0 60 0; Ceylon, native, ord to good plantation, good mid. to fine 61 0 75 0; Cheribon & Batavia, yel. 54 0 50 0; pale and mixed 47 0 54 0; Suatra and Padang 47 0 50 0; Madras and Tellicherry 44 0 45 0; Malabar and Mysore 47 0 65 0; St Domingo 48 0 52 0; Brazil, ord to fine ord 46 0 48 0; fine fine ord to gd mid 44 0 50 0; Costa Rica 50 0 60 0; Havana and Cuba, mid. to fine 60 0 67 0; fine and fine fine ord 61 0 69 0; ord and good ord 46 0 45 0; Porto Rico & La Guayra 50 0 45 0.

Cotton duty free

Table listing prices for various cotton types: Surat per lb 0 24 0 48; Bengal 0 24 0 48; Madras 0 24 0 48; Parnam 0 24 0 48; Bowd Georgia 0 0 0 0; New Orleans 0 54 0 68; Demerara 0 0 0 0; St Domingo 0 0 0 0; Egyptian 0 0 0 0; Smyrna 0 0 0 0.

Drugs & Dyes duty free

Table listing prices for various drugs and dyes: Cochineal, Honduras silver... p b 3 10 5 1; black 4 8 6 3; Mexican silver 4 6 4 7; black 4 8 5 0; LAC DYE-D T 3 0 2 4; B Mizapore 1 10 1 11; Turmeric, Bengal 10 0 12 0; Java and Madras 9 0 12 0; China 12 0 14 0; Terra Japonica, Cutch 52 0 0 0; Gambler 35 0 0 0; Dyewoods duty free, Brazil Wood 23 0 25 0; Camwood 9 10 10 0; Fustic, Cuba 5 10 6 5; Jamaica 6 10 0 0; Savanilla 7 10 9 0; Zante 7 10 9 0; Loowood, Campeachy 7 10 8 10; Honduras 6 8 6 10; Jamaica 5 10 0 0; St Domingo 5 10 5 15; Nicaragua Wood, Lima 12 0 15 0; small 10 0 11 10; solid and middling 7 10 9 0; Red Saunders 6 15 7 0; Sapan Wood, Bimas 15 0 16 10.

Fruit—Almonds

Table listing prices for various fruits: Jordan, duty 10s p cwt, new 0 0 0 0; old 0 0 0 0; Barbary sweet, in bond 2 12 0 0; bitter 0 0 0 0; Currants, duty 15s per cwt and 5 p cent, Zante & Cephal. new 2 5 4 5; old 4 0 4 15; Patras, old 3 0 4 5; Figs duty 15s per cwt, Turkey, new, p cwt & p 2 10 3 10; Spanish 0 0 0 0; Plums duty 15s per cwt, French 0 0 0 0; Imperial carton, new 0 0 0 0; Prunes, duty 7s, new & p 1 7 1 13; Raisins duty 10s per cwt, Denis, new, p cwt & p 1 10 1 11; Valencia, new 2 8 0 0; Smyrna, black 1 10 1 14; red and Eleme 2 0 2 8; Sultanah new 4 5 4 8; Muscatel 3 2 4 10; Flax duty 5s, Riga, P T R... per ton 0 0 0 0; St Petersburg, 12 head 0 0 0 0; 9 head 0 0 0 0; Friesland 35 0 52 0; Hemp duty free, St Petersburg, clean, new... per ton 35 10 36 0; outshot 34 10 0 0; half cleaned 24 0 0 0; Riga, Rhine 29 0 0 0; Manila, free 43 0 46 0; East Indian Sunn 0 0 0 0; J 20 0 24 0.

Hides—Ox & Cow, per lb

Table listing prices for various hide types: B A and M Vid. dry 0 5 0 8; Do. & R Grande, salted 0 4 0 7; Brazil, dry 0 4 0 6; dry salted 0 4 0 6; salted 0 4 0 6; Rio, dry 0 4 0 6; Lima & Valparaiso, dry 0 5 0 7; Cape, salted 0 5 0 7; New South Wales 0 3 0 5; New York 0 3 0 5; East India 0 0 0 0; Kips, Russia, dry 0 0 0 0; S America Horse, p hide 0 10 0 10; German 0 0 0 0.

Indigo duty free

Table listing prices for indigo: Bengal per lb 5 0 8 0; Oude 2 6 4 3; Madras 1 6 4 8; Kupah 2 3 6 9; Manila 0 0 0 0; Spanish 2 8 6 8.

Leather per lb

Table listing prices for various leather types: Crop Hides 30 to 45 lb 1 0 1 3; do. 30 65 1 3 1 6; English Butts 16 34 1 2 1 6; do 38 36 1 2 1 6; Foreign do 16 35 1 2 1 8; Calf Skins 20 35 1 2 1 7; do 40 60 1 2 1 10; do 80 100 1 2 1 2; Dressing Hides 1 2 1 7; Shaved do 1 0 1 2; Horse Hides, English 2 1 4 0; do Spanish, per hide 0 9 0 11; Kips, Petersburg, p lb 0 6 13 0; do East India 1 2 1 6.

Metals—COPPER

Table listing prices for various metal types: Sheathing, bolts, &c. lb 1 3 0 0; Bottoms 1 3 0 0; Old 0 12 0 0; Touch cake, p ton £125 0 0; Tile 125 0 0; IRON per ton, Bars, &c. British 9 0 £; Nail rods 9 15 0 0; Hoops 11 10 0 0; Sheets 12 10 0 0; Pig, No 1, Wales 5 0 0 0; Bars, &c. 8 10 0 0; Pig, No 1, Clyde 4 5 0 0; Swedish, in bond 12 10 0 0; LEAD, p ton—Eng, pig 23 5 0 0; sheet 24 0 0 0; red lead 24 0 0 0; white do 28 0 0 0; patent shot 26 10 0 0; Spanish pig, in bond 22 10 0 0; STEEL, Swedish, in kgals 0 17 0 0; in faggots 0 0 0 0; SPELTER, for. per ton 24 5 24 10.

TIN duty free

Table listing prices for various tin types: English blocks, p ton 125 0 0 0; bars 125 0 0 0; Banca, in bond, nom. 125 0 0 0; Straits do 125 0 0 0; TIN PLATES, per box, Charcoal, 1 C 31s 6d 32s 6d; Coke, 1 C 28 0 0 0.

Molasses duty B. P. 3s 9d, For. 4s 6d

Table listing prices for molasses: British beat, s p p cwt 21 0 21 6; B. P. West India 19 6 20 0; Oils—Fish, Seal, pale, p 252 gal & p 41 0 41 5; Yellow 37 0 38 0; Sperm 39 10 31 0; Head matter 92 0 93 0; Cod 37 0 38 0; South Sea 43 0 43 10; Olive, Galipoli... per tun 63 0 63 10; Spanish and Sicily 57 0 59 0; Palm 57 0 59 0; Cocoa Nut 45 0 46 10; Seed, Rape, pale (Foreign) 47 10 48 0; Linseed 29 10 29 15; Black Sea p qr 53 6s 54s 0d; St Petersburg Merchants 51 6 52 0; Do cake (English) p tn 104 5s 104 10s; do Foreign 8 15 11 10; Rape, do 6 5 0 0.

Provisions—All articles duty paid, sutter—Waterford

Table listing prices for various provisions: Carlow 96 6 102 0; Cork 102 0 0 0; Limerick 90 6 94 0; Friesland, fresh 104 6 108 0; Kiel and Holstein, fine 105 6 112 0; Leer 99 0 92 0; Bacon, singed—Waterf 60 6 62 0; Limerick 58 0 62 0; Hams—Westphalia 0 0 0 0; Lard—Waterford and Limerick bladder 72 0 74 0; Cork and Belfast do 72 0 74 0; Firk and keg Irish 64 0 66 0; American & Canadian 0 0 0 0; Cash do 84 0 86 0; Pork—Amer. & Can. p h 65 0 0 0; Inferior 100 0 0 0; Cheese—Edam 50 0 54 0; Gouda 48 0 54 0; Gaster 28 0 32 0; American 56 0 60 0.

Rice duty 4s p cwt.

Table listing prices for rice: Carolina per cwt 22 0 37 0; Bengal, yellow & white 12 6 15 6; Madras 12 6 14 6; Java and Manila 12 0 16 0.

Sago duty 4s p cwt.

Table listing prices for sago: Pearl, per cwt 18 0 24 6; Saltpetre, Rough, p cwt 36 6 30 0; English, refined 32 6 32 0; NITRATE OF SODA 17 6 18 0.

Seeds

Table listing prices for various seeds: Caraway, new... p cwt 40 0 44 0; Canary... per qr 62 0 65 0; Clover, red... per cwt 86 0 80 0; white 72 0 80 0; Coriander... 10 0 14 0; Linseed, foreign... per qr 45 0 50 0; English 56 0 58 0; Mustard, br... p bush 8 0 12 0; white, 16 0 20 0; Rape per last of 10 qrs £30 0 £36 0.

Silk duty free

Table listing prices for various silk types: Sardah per lb 18 0 20 0; Cossimbazar 12 6 16 6; Gonatea 12 0 17 6; Comereolly 12 6 19 0; Bauleah, &c. 11 0 12 6; China, Tsatlee 15 0 19 6; Taysan 14 6 18 0; Canton 16 6 18 0; Raws—Fossombrone 23 0 28 0; Bologna 22 0 24 0; Lombardy 22 0 27 0; Trent 21 0 26 0; Naples 21 0 26 0; Sicilian 21 0 23 0.

ORGANINES

Table listing prices for organines: Piedmont, 22-24 32 0 34 0; Do 24-28 31 0 33 0; Milan & Bergam, 20-22 21 0 33 0; Do 24-26 29 0 31 0; Do 28-32 28 0 30 0; TRANS—Milan, 20-24 29 0 31 0; Do 24-26 28 0 30 0; BRAZIL—Shortest 16 0 21 0; Long do 0 0 0 0; PERSIANS 12 6 13 3.

Spices, in bond

Table listing prices for various spices: PEPPER, Malabar... prib 0 48 0 5; Eastern 3 48 0 48; white 0 9 1 6; PIMENTO, duty 5s, mid. and good 0 6 0 6; CINNAMON duty 2d per lb, Ceylon, 1, 2, 3 1 1 2 4; Malabar & Tellicherry 0 9 1 8; CASSIA LIGNEA, duty 1d per lb... pwt 130 0 140 0; Cloves, duty 6d, Amboyna and Ben-coolan... p lb 0 8 1 1; Bourbon and Zanzibar 2 6 0 7; GINGER duty B. P. 5s p cwt, For. 10s, East India com. p cwt 18 6 20 6; African 18 6 20 0; MACIS, duty 1s 1 and 2... p lb 2 7 3 3; NUTMEG, duty 1s 2 4 4 4.

Spirits—Rum duty B. P. 6s 3d p gall, For. 15s

Table listing prices for various spirits: Jamaica, 15 to 25 O F, per gal... bond 3 6 3 10; 30 to 35 4 2 4 6; fine marks 4 8 4 6; Demerara, 10 to 20 O F 3 3 3 5; 30 to 40 3 8 3 11; Leeward I. 1 to 5 O F 2 7 2 8; East India, proof 2 6 2 7; Brandy duty 15s p gal, 1847... p 9 7 9 9; 1848 9 0 9 2; 1st brands < 1849 9 1 9 3; 1850 8 11 9 1; 1851 8 10 9 0; Geneva, common 2 9 2 0; Fine 3 4 3 6; Corn spirits, duty paid 10 9 0 0; Malt spirits, ditto 11 0 13 6.

Sugar duty B. P. 10s or 11s 8d p cwt, For. 12s, 13s, or 14s

Table listing prices for various sugar types: British plantation, yellow 24 0 28 6; brown 20 6 23 6; Mauritius, yellow 22 6 27 6; brown 16 6 22 6; Bengal, crys., good yellow and white 28 0 32 0; Benares, grey and white 24 6 30 0; Date, yellow 21 0 27 0; ord to fine brown 16 0 10 6; Penang, grey and white 24 0 26 6; brown and yellow 17 0 23 6; Madras, grainy yellow and white 24 0 30 0; brown and soft yellow 17 0 23 0; Siam and China, white 22 6 29 0; brown and yellow 17 0 22 0; Manila, yellow and grey 20 6 21 6; brown 18 0 20 0; Java, grey and white 24 0 27 0; brown and yellow 19 0 23 6; Havana, white 25 6 29 0; brown and yellow 26 0 26 0; Brazil, grey and white 21 6 26 6; brown and yellow 17 6 21 6; Porto Rico, muscov. ord. brown to fine 18 0 27 0.

REFINED duty B. P. 13s 4d, For. 17s 4d, duty in B. ship, per cwt, refined 12s 6d, bastards 10s

Table listing prices for refined sugar: Dolomets, 8 to 10 lb vrs 50s 0d 51s 0d; Equal to stand, 12 to 14 lb 43 6 49 0; Tilters, equal to stand 45 6 47 0; Ordinary lumps, 45 lb 43 6 44 6; Wet lumps 41 0 41 0; Pieces 36 0 40 0; Bastards 27 0 33 0; Treacle 17 5 21 0; In 6d, Turkey lbs, 1 to 4 lb 43 0 45 0; 6 lb loaves 37 0 39 0; 10 lb do 37 0 38 0; 14 lb do 35 0 0 0; Tilters, 20 to 23 lb 32 6 0 0; Lumps, 40 to 43 lb 32 6 0 0; Crushed No 2 31 6 0 0.

SUGAR—R.F. cont. p 40

Table listing prices for sugar: Dutch superior No. 1 31 0 0 0; No. 2 and 3 27 0 28 0; Belgian crushed, No. 1 28 0 0 0; No. 2 27 0 0 0; Pieces, &c. 25 6 30 0; Bastards 33 0 0 0; Treacle 18 0 19 0.

Tallow

Table listing prices for tallow: Duty B. P. 1d, For. 1s 6d p cwt, N. Amer. melted, p cwt 0 0 0 0; St Petersburg, lat Y C 57 0 58 3; N. S. Wales 54 0 57 0; Tar—Stockholm, p brl 17 6 17 9; Archangel 22 6 23 0.

Tea duty 1s 10d per lb

Table listing prices for various tea types: Congou, com to but mid, 1 2 1 2; ra. gr. and str. bit. fl. 1 3 1 4; fine and Pekoe kinds 1 6 1 10; Souchow, but mid to fine 1 0 2 6; Pekoe, flowery 1 4 4 6; scented 1 6 3 6; Oolong 1 2 2 6; Hyson skin 0 10 1 0; Twankay 1 0 1 1; Hyson, common 1 4 1 6; middling to good 1 8 1 11; fine 2 0 2 0; Young Hyson, Canton 1 1 1 3; fresh and Hyson kinds 1 5 2 6; Gunpowder, Canton 1 1 1 4; fresh and Hyson kinds 1 6 3 0; Imperial 1 0 2 4.

Timber

Table listing prices for various timber types: Duty, foreign 7s 6d, B. P. 1s per load, Dantisc and Memel 8r 70 0 to 95 0; Riga 85 0 90 0; Swedish 72 0 75 0; Canada red pine 50 0 105 0; yellow pine 30 0 90 0; New Brunswick do, large 6 0 0 0; do, small 0 0 0 0; Quebec oak 130 0 150 0; Baltic 120 0 130 0; African—duty free 160 0 150 0; Indian teak duty free 280 0 290 0; Wainscot logs, 18ft. each 80 0 100 0; Deals, duty foreign 10s, B. P. 2s per load, Norway per 120 of 12ft. £24 to 30; Swedish 14ft 26 0 30; Russian, Petersburg standard 17 21; Canada 1st pine 19 20; 2nd 10 16; spruce, per 120 12ft 20 23; Dantisc deck, each 18s to 26s; Staves duty free, Quebec 70 75.

Tobacco duty 3s per lb

Table listing prices for various tobacco types: Maryland, per lb, bond 0 34 0 8; Virginia leaf 0 24 0 8; Kentucky leaf 0 8 0 11; strips 0 35 9 7; Negrohead 0 8 0 10; Columbian leaf 0 6 1 9; Havana 0 11 1 6; Havanna cigars, 6d duty 9s 7 0 14 0.

Turpentine duty 5s per cwt, For. 10s

Table listing prices for turpentine: rough 0 0 0 0; Eng. Spirits, without cks 53 6 54 0; Foreign do, with cks 55 0 55 6; Wool—ENGLISH—Per pack of 240 lb, Fleeces, No Down hgs 150 10s 16s 0; Half-bred hgs 18 0 15 10; Kent fleeces 14 10 15 0; S. Down ewes & wethers 14 9 15 0; Leicester do 14 9 15 0; Sorts—Clothing, picklocks 0 19 0; Prime and picklock 16 10 17 0; Choice 15 10 16 0; Super 15 0 16 0; Corning—Wethermat 17 0 18 10; Picklock—Wethermat 16 0 16 10; Common 15 0 16 0; Hog matching 18 0 19 10; Picklock matching 16 0 17 0; Super do 18 0 19 10.

Foreign—duty free—Per lb

Table listing prices for foreign goods: Spanish—Leonese, R's, P's, & S 1 3 1 4; Segovia 1 1 1 2; Caceres 1 0 1 2; Soria 1 0 1 1; Seville 0 10 1 1; German, 1st and 2d Elect 3 1 4 4; Saxon, prima 2 2 2 10; and secunda 1 10 2 2; Prussian, tertia 1 6 1 9; Moravian, Electoral 3 4 4 10; Bohemian, prima 2 7 3 1; and secunda 2 0 2 6; Hungarian, tertia 1 7 1 10; Laubs 2 1 2 10; Australian and V L L.

Combing and Clothing

Table listing prices for various clothing types: Combing and Clothing 0 9 1 4; Locks and Pieces 0 6 1 6; Grease 0 4 1 1; Skin and Slips 0 8 1 6; S. Australian & Swan River, Combing and Clothing 0 9 1 4; Locks and Pieces 0 5 1 7; Grease 0 5 1 2; Skin and Slips 0 6 1 11; Cape—Average Flocks 0 8 1 3; Combing and Clothing 0 9 1 0; Locks and Pieces 0 1 1 6; Grease 0 1 1 11; Wine duty 3s 6d per gal, Port 24 0 30 0; Claret 2nd 7 0 44 0; Sherry 0 0 70 0; Madeira pipe 26 0 60 0.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Dec. 24, 1852-53, showing the Stock on hand on Dec 24 in each year. FOR THE PORT OF LONDON.

Of these articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

	Imported		Duty paid		Stock	
	1852	1853	1852	1853	1852	1853
<b>British Plantation</b>						
West India	91,889	80,303	86,760	84,637	15,749	10,685
East India	47,760	41,788	51,681	40,000	20,413	14,933
Mauritius	27,284	36,251	28,702	26,565	4,386	4,018
Foreign	...	...	30,126	33,498	...	...
<b>Total</b>	<b>166,936</b>	<b>158,342</b>	<b>197,269</b>	<b>204,900</b>	<b>41,678</b>	<b>28,686</b>
<b>Foreign Sugar</b>			Exported			
Cheriton, Siam, & Manila	6,171	4,096	2,446	2,365	6,821	3,162
Havana	13,867	21,523	7,781	4,564	14,043	13,844
Porto Rico	2,584	5,921	1,350	852	2,168	1,732
Brazil	5,120	12,595	6,535	6,887	3,689	6,595
<b>Total</b>	<b>27,662</b>	<b>48,295</b>	<b>17,912</b>	<b>15,762</b>	<b>31,660</b>	<b>26,393</b>

PRICE OF SUGARS.—The average price of Brown or Muscovado Sugar, exclusive of the duties:—

From the British Possessions in America ..... 23 5/8 per cwt.

— Mauritius ..... 20 1/4 —

— East Indies ..... 26 1/2 —

The average price of the three is ..... 24 6 —

	MOLASSES.		Duty paid		Stock	
	Imported	Exported	1852	1853	1852	1853
West India	5,178	5,883	7,831	5,920	2,708	1,281

RUM.

	Imported		Exported		Home Consump.		Stock	
	1852	1853	1852	1853	1852	1853	1852	1853
W. Ind.	2,267,465	1,981,980	1,337,105	1,307,745	1,116,315	1,251,540	1,333,845	700,745
E. Ind.	227,535	193,180	300,400	182,350	55,305	7,830	148,665	102,330
Foreign	20,790	40,495	34,155	48,465	6,750	2,700	77,850	65,700
<b>Total</b>	<b>2,615,890</b>	<b>2,175,255</b>	<b>1,671,660</b>	<b>1,538,460</b>	<b>1,178,370</b>	<b>1,262,070</b>	<b>1,559,360</b>	<b>868,815</b>

COCOA.—Cwts.

	Imported		Exported		Home Consump.		Stock	
	1852	1853	1852	1853	1852	1853	1852	1853
Br. Plant	35,902	32,756	2,572	3,400	36,175	32,357	33,639	20,444
Foreign	4,675	7,531	3,160	3,840	3,312	2,712	4,296	5,471
<b>Total</b>	<b>40,577</b>	<b>40,287</b>	<b>5,732</b>	<b>7,040</b>	<b>39,487</b>	<b>35,069</b>	<b>37,935</b>	<b>25,915</b>

COFFEE.—Cwts.

	Imported		Exported		Home Consump.		Stock	
	1852	1853	1852	1853	1852	1853	1852	1853
Br. Plant	17,832	11,162	4,804	5,280	13,028	10,609	11,034	6,786
Ceylon	241,417	245,908	40,286	75,917	166,917	184,120	232,951	177,198
<b>Total Br. P.</b>	<b>259,249</b>	<b>217,070</b>	<b>45,090</b>	<b>81,197</b>	<b>180,015</b>	<b>194,729</b>	<b>243,985</b>	<b>183,984</b>
Mocha	22,243	28,275	1,997	4,099	17,467	18,891	16,938	23,044
Freg. EI	8,864	15,500	2,592	1,275	7,107	8,527	12,432	17,913
Malabar	2,466	1,324	25	175	1,218	1,714	1,795	1,186
Stamungo	79	6,949	28	3,049	69	1,905	2,488	4,783
Hav&PR	2,421	10,705	918	3,009	3,259	2,591	8,025	12,073
Brazil	77,944	91,991	26,323	45,904	51,487	60,721	33,077	34,175
African	89	285	4	98	193	408	536	223
<b>Total For</b>	<b>119,117</b>	<b>184,909</b>	<b>31,884</b>	<b>60,699</b>	<b>80,799</b>	<b>95,874</b>	<b>95,641</b>	<b>93,395</b>
<b>Grand t.</b>	<b>378,366</b>	<b>372,979</b>	<b>76,974</b>	<b>141,896</b>	<b>260,814</b>	<b>289,984</b>	<b>339,626</b>	<b>277,379</b>

	Tons		Tons		Tons		Tons	
	1852	1853	1852	1853	1852	1853	1852	1853
British EI	26,475	27,963	7,592	8,054	17,572	23,173	14,517	11,941
Freg. EI	2,866	3,917	997	1,409	1,355	1,909	1,429	1,519
<b>Total</b>	<b>29,341</b>	<b>31,880</b>	<b>8,589</b>	<b>9,463</b>	<b>18,927</b>	<b>25,182</b>	<b>15,946</b>	<b>13,460</b>

	Tons		Tons		Tons		Tons	
	1852	1853	1852	1853	1852	1853	1852	1853
White	223	286	11	13	238	257	29	120
Black	2,051	1,842	385	1,111	1,958	2,380	2,202	1,560

	Pkgs		Pkgs		Pkgs		Pkgs	
	1852	1853	1852	1853	1852	1853	1852	1853
NUTMEGS	1,391	1,761	237	292	1,154	1,469	1,089	1,142
Do. Wild.	80	...	3	...	99	16	567	551
CAS. LIG.	4,926	3,854	4,328	1,386	2,374	2,363	1,851	1,115
CINNAMON.	3,917	5,606	4,378	4,925	1,014	1,276	3,676	2,994
<b>Total</b>	<b>10,334</b>	<b>11,224</b>	<b>6,971</b>	<b>6,695</b>	<b>4,645</b>	<b>5,124</b>	<b>6,123</b>	<b>4,813</b>

Raw Materials, Dye Stuffs, &c.

	Serons		Serons		Serons		Serons	
	1852	1853	1852	1853	1852	1853	1852	1853
COCHINEAL	14,811	6,161	...	...	11,306	12,111	12,611	6,786
LAC DYE.	4,976	7,847	...	...	4,600	4,992	9,573	12,546
Logwood	4,366	3,413	...	...	4,561	3,511	849	291
EUSTIC	1,328	1,367	...	...	1,797	2,545	1,448	328

INDIGO.

	Chests		Chests		Chests		Chests	
	1852	1853	1852	1853	1852	1853	1852	1853
East India	31,953	24,835	...	...	33,700	30,548	28,970	23,414
Spanish	4,152	3,247	...	...	3,955	3,666	1,374	1,402

SALTPETRE.

	Tons		Tons		Tons		Tons	
	1852	1853	1852	1853	1852	1853	1852	1853
Nitrate of Potass	10,655	10,313	...	...	10,455	11,376	3,563	2,517
Nitrate of Soda	2,117	4,911	...	...	2,450	1,971	77	3,066

COTTON.

	Bags		Bags		Bags		Bags	
	1852	1853	1852	1853	1852	1853	1852	1853
American	1,518	1,097	...	...	959	1,742	676	31
Brazil	167	150	...	...	157	228	82	4
East India	44,106	128,621	...	...	50,750	86,096	45,073	86,066
Liverp., all kinds	2,134,005	2,010,595	226,040	254,450	1,828,766	1,776,940	494,000	557,260
<b>Total</b>	<b>2,179,846</b>	<b>2,141,464</b>	<b>226,040</b>	<b>254,450</b>	<b>1,890,125</b>	<b>1,868,006</b>	<b>519,831</b>	<b>643,329</b>

The Railway Monitor.

CALLS FOR JANUARY.

The following are the railway calls falling due in January:—

Railways.	Date when due.	Amount per Share.		Number of shares.	Total.
		Already paid.	Called.		
*Antwerp and Rotterdam	5	£ 0 0	£ 1 0 0	50,000	50,000
Canal	10	10 0 0	2 0 0	86,253	112,506
Dublin and Drogheda, Prof. 25/	1	15 0 0	2 10 0	7,400	18,500
East Lancashire New 4 per cent. Stock	1	1 0 0	1 0 0	unknown	unknown
*Frankfort, Wiesbaden, and Cologne	10	2 0 0	2 0 0	40,000	80,000
Great North of Scotland, 1st Prof.	2	4 0 0	2 0 0	30,000	60,000
*Hamilton and Toronto Shares	14	10 10 0	5 0 0	8,000	40,000
Limerick and Ennis	1	2 10 0	3 3 0	6,000	18,000
London, Tilbury, and South-	16	3 10 0	1 10 0	40,000	60,000
*Paris and Orleans Bonds, 1852	1	16 0 0	4 0 0	150,000	600,000
*Royal Danish	1	9 0 0	3 0 0	27,000	81,000
*St. Andrew's and Quebec	6	6 0 0	2 0 0	40,000	80,000
*Western of France, 40/	15	20 0 0	10 0 0	17,500	175,000
Bonds, July 1853	15	20 0 0	10 0 0	17,500	175,000
York, Newcastle, and Ber-	1	11 10 0	1 10 0	unknown	unknown
*Zealand	1	12 0 0	3 0 0	26,750	80,250
<b>Total</b>					<b>1,456,156</b>

\* The proportion called by foreign companies is 1,186,350, but the holdings of English proprietors are not known.

The bulk of the calls are still on account of foreign companies. In January, 1853, the total calls were 1,247,760.

EPITOME OF RAILWAY NEWS.

**HULL AND HOLDERNESS.**—At a special meeting of the shareholder holders in this line, it was stated that the directors had had an offer from Mr Cabry, civil engineer, to lease the line at 5 per cent. per annum for the first seven years, and at the end of that period 1/2 per cent. if he chose, give up the line; but if he retained it the company might demand 6 per cent. per annum for the next seven years and 7 per cent. per annum for another seven years; at the expiration of the 21 years the lease would terminate. A resolution authorising the directors to negotiate for the lease, and to apply to Parliament for power to carry it into effect, was proposed, and, after some opposition, was carried.

**NORTH METROPOLITAN.**—Clauses to protect the interests of the ratepayers of St. Pauls are to be inserted in the bill to be submitted to Parliament in the ensuing session by the above company.

**BRISTOL AND EXETER.**—The directors of this line have given notice that the traffic on the Exeter and Crediton Railway will be suspended for some time. This has been rendered necessary in consequence of the extensive damage caused by the floods which took place on the 19th inst.

**RAILWAY LIABILITY.**—The Judge of the Pontefract County Court has decided that, where a railway company promises to convey goods to their destination in a given time, they are bound to make good any damage arising from the non-performance of the contract.

**LONDON AND NORTH-WESTERN AND GREAT WESTERN RAILWAYS.**—It is rumoured that a gentleman—Mr Lascelles—at the instigation of the Board of Trade, is engaged to try to arrange terms of peace between the above two companies.

**GREAT NORTHERN.**—Preliminaries are arranged by which the directors of this company intend to announce and pay, at and from the forthcoming general half-yearly meeting in January next, a dividend of 4 1/2 per cent. upon the respective shares, which have not before realised more than 2 1/2 per cent.

**RAILWAYS AND THE POOR RATES.**—It appears from a return recently issued that the railway companies in England and Wales contributed towards the poor rates 187,614 in 1851, and 186,539 in 1852, while the total amount collected in the parishes through which they pass amounted to 3,189,135 in the year ending Lady-day, 1851 and 3,113,926 ending same period in 1852.

RAILWAY AND MINING SHARE MARKET.

LONDON.

**MONDAY, Dec. 26.**—This being almost a close holiday, no business was transacted in mining or railway shares to-day.

**TUESDAY, Dec. 27.**—The railway market showed heaviness at the commencement of business, but prices subsequently improved, and generally closed rather higher. In the shares of the Australian land and banking companies the operations were not extensive, and quotations, in some cases, were lower. Mining descriptions presented little alteration. Metcalf left off 1/2 to 1 pm; Jamaica, 1/2 to 1/2 pm; Port Royal, 1/2 to 1/2 pm; Sue River, 1/2 to 1/2 pm; Clarendon, 1/2 to 1/2 pm; and Peninsular Mining, 1/2 to 1/2 pm.

**WEDNESDAY, Dec. 28.**—The railway market opened with firmness, but prices subsequently became heavy, owing to increased sales. In the shares of the Australian land and banking companies the operations were not extensive, and quotations exhibited little alteration. Mining descriptions were flat, and sales of the Peninsular caused a reaction in those particular shares to 1/2 to 1 pm. Metcalf left off 1/2 to 1/2 pm; Jamaica, 1/2 to 1/2 pm; Port Royal, 1/2 to 1/2 pm; Clarendon, 1/2 to 1/2 pm; and Sue River, 1/2 to 1/2 pm.

**THURSDAY, Dec. 29.**—The railway market to-day was inactive, and prices generally showed heaviness. Very few operations took place in the shares of the Australian land and banking companies, but quotations were rather lower. No great change was noticeable in mining descriptions. Metcalf left off 1/2 to 1/2 pm; Port Royal, 1/2 to 1/2 pm; Jamaica, 1/2 to 1/2 pm; Sue River, 1/2 to 1/2 pm; Clarendon, 1/2 to 1/2 pm; and Peninsular Mining, 1/2 to 1/2 pm.

**FRIDAY, Dec. 30.**—The English railway shares are about 1/2 per cent. better as respects the principal lines, the chief business being in Midland, North Western, Great Western, and Aberdeen. French shares are also better. The gold mine shares are dull, the banks firm, and the land companies neglected.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

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OFFICIAL RAILWAY TRAFFIC RETURNS.

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 Messrs Hewitt Davis and Francis Vigers, 2 Frederick's place, Old Jewry, and 2 Old Palace yard, Westminster.  
**OFFICES OF THE COMPANY.**—2 Old Palace yard, Westminster.

**AGENTS IN SCOTLAND.**—Messrs Hunter, Blair, and Cowan, W.S., 11 York place, Edinburgh.

The Company is incorporated by "THE LANDS IMPROVEMENT COMPANY'S ACT, 1853," the powers and provisions of which apply to England, Wales, and Scotland, and have been framed with special reference to the exigencies of modern agriculture.

By means of this Act the landed proprietor is enabled effectually to overcome those various obstacles, arising from peculiarities in the ownership of real property, and from accidental circumstances, which have hitherto so injuriously impeded the application of capital to agricultural improvements. To whatever extent his estate may be encumbered, or his interest in it restricted by settlement or otherwise, if its value can be adequately increased by the judicious outlay of capital, the owner is empowered to effect, through the medium of the Company, the requisite works of improvement, without costly investigation of title, and at a very moderate preliminary expense.

The improvements will be executed under the sanction of the Inclosure Commissioners, and the authorised outlay, in which the preliminary expense is included, is constituted by the Act a first charge on the inheritance of the land in the shape of a terminable annuity or rent-charge.

The Company possess also an important advantage in the mode of obtaining money to be advanced or expended for improvements. In the case of existing Drainage Companies, the only mode of reproducing the capital is by sale of the rent-charges. The demand, however, for these securities being necessarily limited, the Company devised a scheme for rendering available for Land Improvement the floating capital of the country. With this view, they applied for and obtained the additional and very valuable power of issuing, under the authority of the Inclosure Commissioners, debentures founded on the rent-charges, and transferable, free of duty, by endorsement under hand only; thereby securing, under ordinary favourable circumstances, a cheap and an unlimited supply of capital.

By this Debenture scheme, commercial principles are for the first time, perhaps, applied to Land Improvements. The Company is made, in fact, an agency between the Landowner requiring money for improvements, and the public seeking a safe and convenient investment. A small amount of paid-up capital will enable the Company to outlay or to advance a very large amount of money, and the profit being made on exclusive transactions, and divisible on a limited amount of Share Capital, it is evident that it may be effected a most ample return to the Shareholders with very moderate charges to the Landowner.

The Company's profit will be derived—  
 1stly. From works undertaken and executed by them.  
 2ndly. From Commissions on advances to Landowners executing their own works.  
 3rdly. From fees charged for the use of the Company's powers, when Landowners execute their own works and employ their own capital.

In Scotland, where restrictions on ownership extensively prevail and where Farm Improvements are thoroughly appreciated, the Company's Act is the only measure for Land Improvement hitherto granted to a public company; and from the applications already received, the Directors anticipate from that country a most extensive demand for assistance.

Applications for shares in the annexed form may be addressed to the Managing Director, at the Company's office, No. 2 Old Palace yard, Westminster, where all further information may be obtained.

**FORM OF APPLICATION FOR SHARES.**  
 To the Directors of the "Lands Improvement Company."  
 I request that you will allot me shares in this Company, and I agree to accept the same, or any less number that may be allotted to me, and to pay the deposit thereon of 2s per share, when required.

Dated this day of 1853  
 Signature .....  
 Name in full .....  
 Address .....  
 Occupation .....

Reference.....

**FENDERS, STOVES, AND FIRE IRONS.**—Buyers of the above are requested, before finally deciding, to visit WILLIAM S. BURTON'S SHOW-ROOMS, 9, Oxford street (corner of Newman street), Nos. 1 and 2 Newman street, and Perry's place. They are the largest in the world, and contain such an assortment of Fenders, Stoves, Ranges, Fire Irons, and General Ironmongery, as cannot be approached elsewhere, either for variety, novelty, beauty of design, or exquisiteness of workmanship. Bright stoves, with bronzed ornaments and two sets of bars, of 14s to 5l 10s; ditto with ornate ornaments and two sets of bars, of 10s to 21l 5s; bronzed fenders complete, with standards, from 7s to 3l; steel fenders, from 2l 15s to 6l; ditto, with rich ornate ornaments, from 11l 15s to 21l 7s; fire iron, from 1s 9d the set to 4l 6s. Sylvester and all other patent stoves, with radiating brass plates. All which he is enabled to sell at these very reduced charges.

First—From the frequency and extent of his purchases; and  
 Secondly—From those purchases being made exclusively for cash.

**THE PERFECT SUBSTITUTE FOR SILVER.**—The REAL NICKEL SILVER, introduced 20 years ago by WILLIAM S. BURTON, when Plated by the patent process of Messrs Elkington and Co., is beyond all comparison the very best article next to sterling silver that can be employed as such, either usefully or ornamentally, as by no possible test can it be distinguished from real silver.

	Fiddle	Thread or Pattern	Brunswick King's Pattern
Tea Spoons, per dozen	18s	26s	32s
Dessert Forks	30s	40s	46s
Dessert Spoons	30s	42s	48s
Table Forks	40s	56s	64s
Table Spoons	40s	58s	65s

Tea and coffee sets, waiters, candlesticks, &c., at proportionate prices. All kinds of re-plating done by the patent process.

**CHEMICALLY PURE NICKEL NOT PLATED.**  
 Table Spoons and Forks, Fiddle, Thread, King's full size, per dozen 12s 28s 36s  
 Dessert ditto and ditto 10s 21s 25s  
 Tea ditto 5s 11s 12s

WILLIAM S. BURTON has Two Large Show Rooms (all communicating), exclusive of the shop, devoted solely to the show of General Furnishing Ironmongery (including cutlery, nickel silver, plated, and japanned wares, iron and brass bedsteads), so arranged and classified that purchasers may easily and at once make their selections.

Catalogues, with engravings, sent (per post) free. The money returned for every article not approved of.  
 29 Oxford street (corner of Newman street); Nos. 1 and 2, Newman street; and 4 and 5 Perry's place.

**ECONOMICAL RAILWAYS FOR THE COLONIES, and for BRANCH and PRIVATE LINES.**—The Subscribers, an agent for the Patents, Mr W. Bridges Adams, will enter into contracts, and receive orders for Adams' Patent Girder Rails, with joint-plates and fastenings complete, adapted either for Adams' light locomotives or for horse traction.

These Rails, adapted to machine-cut transverse sleepers, may be laid in position, forming permanent way, by the most unskilled labourers, and practical road surveyors in any country may thus form a line at a greatly reduced cost, and not liable to get out of order.

In many cases, this system of rails may be laid on the ordinary roads, without interfering with other traffic. On levels one horse may draw from 4 to 16 tons, and by additional horse gradients of 70 feet per mile may be economical y worked. In cases when the loads are all in a downward direction, as from inland plantations to a seaport, the waggon may descend by gravity, and a very small power of horses will be required, or a light locomotive may be used to take up empty waggons. In favourable situations, where timber is plentiful, private owners may construct such lines for about £1,800 per mile, capable of conveying any amount of traffic. For horse-traffic, bridges may be of light timber structure. Practical railways for new countries and agricultural districts may thus be cheaply and rapidly made, and create, economically, a growing traffic ultimately demanding steam power. The same principle of rail is adapted for heavy locomotive work, with a saving of the total cost of the cast-iron chairs, varying from £50 to £500 per mile, according to locality.

BENJN. GRUT and CO.  
 1 Sambreok court, Basinghall street, Oct 21, 1853.

**WEDNESDAY EVENING CONCERTS, Exeter Hall, January 4th, 1854.**  
**GEMS FROM CLASSIC AUTHORS.**

After which  
**POPULAR ENGLISH COMPOSERS**  
 Madame Amedei, Miss Thirwall, Miss Clara St Case, Miss Harriet Chipp, the Misses Brougham, Mr Augustus Braham, Mr Hill, Mr Lawler. Soloists—Grand Pianoforte: Miss Rosina Bent ey. Harp: Miss Louise Christine. Horn: Mr Catchpole.

**BAND—SEVENTY PERFORMERS.**  
 Conductor—Herr MEYER LUTZ.  
 Stalls, 4s; Reserved Seats, 2s 6d; Ar. a. Gallery, and Platforms, 1s. Tickets to be had at the Hall.

**PLASTIC STOCKINGS AND KNEE-CAPS FOR VARICOSE VEINS and WEAKNESS,** which are light in texture and inexpensive, yielding an efficient and unvarying support under any temperature, without the trouble of lacing or bandaging. Instructions for measurement and prices on application; and the articles sent by post from the Manufacturers, POPE and PLANTÉ, 4 Waterloo place, Pall Mall. The profession, the trade, and hospitals supplied.

**INDIA.—GLENNY'S BALBRIGGAN COTTON STOCKINGS and SOCKS** will be found the most delightful article for wear in warm climates. They are very superior to silk, combining great strength with elasticity, lightness, and softness. They obtained the Great Exhibition prize medal, and have since been honoured with the patronage of Her Majesty and His Royal Highness Prince Albert.—Sold only at Balbriggan house, 33 Lombard street, City.

**GENERAL ANNUITY ENDOWMENT ASSOCIATION.**

(Established 1829)  
 For securing Annuities to Nominées, Widows, Children, Sisters, &c., at very moderate premiums.  
 Present capital invested with Government 268,507 £ 5 6  
 Annuities paid since 1834 ..... 139,329 5 0  
 Expended 4th year in Annuities ..... 15,718 8 9  
 93 Cheapside. PHILIP CURTIS, Secretary.  
 N.B.—The attention of the public is called to this Society, as being one of the cheapest and best modes of providing for families.

**NATIONAL PROVIDENT INSTITUTION, 45 Gracechurch street, London, FOR MUTUAL ASSURANCE ON LIVES, ANNUITIES, &c.**

**DIRECTORS.**  
 CHAIRMAN—Samuel Hayhurst Lucas, Esq.  
 DEPUTY-CHAIRMAN—Charles Lushington, Esq.  
 John Bradbury, Esq. Robert V. Holborn, Esq.  
 Thomas Castle, Esq. Robert Ingham, Esq., M.P.  
 William M. Christy, Esq. Robert Sh-pars, Esq.  
 Edward Crowley, Esq. William Tyler, Esq.  
 John Fotherill, Esq. Charles Whetham, Esq.  
 Charles Gilpin, Esq.

**TRUSTEES.**  
 John Feltham, Esq. Samuel H. Lucas, Esq.  
 Robert Ingham, Esq., M.P. Charles Lushington, Esq.

**ATTORNEYS.**  
 J. T. Conquest, M.D., F.L.S. Thomas Hodgkin, M.D.  
**BANKERS.**—Messrs Brown, Janson, and Co., and Bank of England.

**SOLICITOR.**—Septimus Davidson, Esq.  
**CONSULTING ACTUARY.**—Charles Ansell, Esq., F.R.S.  
 Extracts from the Report of the Directors for 1853, presented to the Eighteenth Annual Meeting of Members held at the London Tavern, Bishopsgate street, 22nd December, 1853:—

The Directors congratulate their fellow-members on the very gratifying result of the recently completed Quinquennial Investigation of the assets and liabilities of the Institution, by which it appears that, on the 30th November, 1853, after providing for the present value of all the liabilities in the Life Assurance Department, a surplus remained of £245,527 0s 0d, which has been duly appropriated as hereafter.

The reductions range from 5 to 89 per cent. on the original Annual Premiums, according to the age of the party and the time the Policy has been in force; and the Bonuses vary in like manner, from 5 to 75 per cent. on the amount of Premiums paid during the last five years.

The total amount of the reductions per annum for the ensuing five years is £34,341 17s 2d.  
 The Bonuses assigned to those policies on which the original Premiums continue to be paid amount to £56,880 5s 1d; this, together with Bonuses appropiated at former divisions, makes an aggregate addition to the sums assured by the Policies in force of £26,564 0s 0d.

Notwithstanding the great reduction of Premiums, the net annual income arising from 12,375 existing Policies is £63,912 7s 1d; this sum, with the interest on invested capital, viz. £37,298 7s 3d, shows a total annual income of £201,910 14s 4d.

In the twelve months ending the 20th November last, the Board has issued 1,337 Policies of Assurance, the Annual Premiums on which amount to £1,121 0s 4d, being an increase of 209 in the number of Policies, and of £3,394 16s 3d in the amount of New Premiums thereon, over those of the preceding year.

The total sum paid, and in course of payment, to the representatives of deceased Members since the establishment of the Institution, is £71,317 7s 7d.  
 The accounts for the year ending the 30th November last have been duly audited, the balance of receipts over disbursements in that period is £28,500 18s 10d, increasing the capital stock of the Institution to the sum of £274,497 2s 8d, which, with the exception of £25,945 0s 0d, advanced on loan at interest to Members on security of their respective Policies, is invested in real and government Securities.

The following statement shows the progress of the Institution:—

	NUMBER OF POLICIES ISSUED.
From 15 Dec., 1853, to 21 Nov., 1842 (7 years) ...	3,215
From 20 Nov., 1842, to 20 Nov., 1847 (5 years) ...	4,575
From 20 Nov., 1847, to 20 Nov., 1852 (5 years) ...	7,065
From 20 Nov., 1852, to 20 Nov., 1853 (1 year) ...	1,337

	AMOUNT OF INCOME.
20 Nov., 1842	£ 39,360 9 7
20 Nov., 1847	11,113 13 0
20 Nov., 1852	200,700 11 5
20 Nov., 1853 (after allowing the reduction on premiums) ...	301,211 4 4

	AMOUNT OF CAPITAL.
20 Nov., 1842	£ 139,806 1 7
20 Nov., 1847	417,723 16 0
20 Nov., 1852	679,683 5 7
20 Nov., 1853	974,497 2 8

Members whose premiums fall due on the 1st January, are reminded that they must be paid within 30 days from that date.  
 JOSEPH MARSH, Secretary.  
 Dec. 23, 1853.

At a ballot taken at the Meeting the two retiring Directors, Thomas Castle, Esq., and Wm. Miller Christy, Esq., were declared to be re-elected.

**JAPANESE EXHIBITION.**—An Exhibition of Japanese Works of Art and Manufacture will shortly open at the "Gallery of the Society of Painters in Water Colours," Pall Mall east, being the first direct importation from Japan, and consisting of Antique Bronzes, Porcelain, Deaks, Work Boxes, Boxes of Masque Design, Magnificent Tables and Cabinets, and a few superb and rare Silk Dresses worn by Japanese Nobles, each demanding attention as a proof of the high state of civilisation to which that exclusive nation has arrived, for the finished workmanship, chasteness, and beauty of execution which characterises every article, and the grouping and colouring of the designs of the enamelled work convey the idea of having been executed by an artist.

