

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor :

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. IX.

SATURDAY, SEPTEMBER 20, 1851.

No. 421.

CONTENTS

THE ECONOMIST.

Look on this Picture and on That !	1633	Spirit of the Trade Circulars.....	1040
The Australian Steam Postal Service	1034	FOREIGN CORRESPONDENCE :—	
A New Zollverein in Germany.....	1035	Paris	1040
The Farmers and their Political		NEWS OF THE WEEK	1041
Teachers	1036	Births, Marriages, and Deaths.....	1043
The South-Eastern Railway	1037	Commercial and Miscellaneous News	1043
Cotton	1037	LITERATURE :—	
Cotton—Fraudulent Packing.....	1038	Education as a Means of Preventing	
AGRICULTURE :—		Destitution, &c.	1044
Rents and Readjustments—Unoc-		Memoirs of the Life and Writings	
cupied Farms	1038	of Thomas Chalmers	1045
Agricultural Chemistry—The Mine-		Rides on Railways, &c.	1047
ral Theory.....	1039	The Life and Times of Louis XIV	1048
The Economy of Manure	1040	Books Received	1048

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1048	LONDON MARKETS :—	
The Bankers' Price Current.....	1049	State of Corn Trade for the Week	1052
Wools	1050	Foreign & Colonial Produce Markets	1053
Weekly Corn Returns.....	1050	Postscript	1054
Commercial Epitome	1050	Additional Notices	1054
Indigo	1051	Liverpool Markets	1054
Monthly Statement of Sugar & Coffee	1051	Foreign Markets	1055
Cotton	1052	Gazette	1055
Exports from the Port of Hull	1052	Prices Current.....	1056
Markets of Manufacturing Districts.....	1052	Imports, Exports, &c.....	1057

THE RAILWAY MONITOR.

Railway News	1057	Railway Share List	1058
Railway Share Market	1057	Railway Traffic Returns.....	1058

The Political Economist.

LOOK ON THIS PICTURE AND ON THAT !

It is no good sign either in nations or individuals that they are given to self-glorification. We smile at the magniloquent praises which "La Grande Nation" lavishes on itself; and we turn away with something of the disgust which a well-ordered mind naturally feels, from the gross flattery and boastful superlatives with which the American democracy seeks to hide its weaknesses and gloss over its sins. In such cases as these the untruthfulness is almost swallowed up in the bad taste. But self-congratulation is a safer and more generous sentiment; for it is mingled with gratitude, and with a deep attachment to those qualities and principles to which its occasion and materials are owing. And a comparison of the present position of England with that of continental nations, and of our Queen with that of continental Sovereigns, will assuredly furnish abundant matter for thankfulness and joy.

Within the memory of men of middle age, Royalty in England was in deeper disrepute and greater jeopardy than in any European country. After years of war and peril the people of Germany were rejoicing in the restoration of their ancient independence, were rallying round their recovered thrones, and expecting from the monarchs for whom they had fought so well, the promised reward of a political constitution and of civil rights. The old feeling of legitimacy was beginning to recover breath in France; and generally throughout Europe, the rulers led their subjects to hope for a more legal and fairer government than they had enjoyed for generations. Charles X. had not yet published the ordinances, nor outrageously violated the Charter. The Emperor of Austria had not yet trampled out all the rights of all his subjects. Ferdinand of Naples had not yet broken all his promises. And Frederick William of Prussia still kept his hold on the affections of his sanguine and long-suffering people, by only postponing the promised Constitution till "to-morrow." But in England, in the meantime, the slow process by which three incapable and narrow-minded Princes of the House of Brunswick had undermined the loyalty of the nation, was crowned and completed by the frivolity and vices of a fourth Sovereign, whom it was impossible, even for the most fanatical royalist, either to respect or love. The private virtues, which in the case of George III. had induced so many Englishmen to overlook his political inaptitude and narrow bigotry, were no longer at hand in the case of his successor, to redeem bigotry as narrow and far less sincere;

Royalty itself became endangered, and contempt for the institution itself was beginning to succeed and to grow out of contempt for its existing representative. Another such reign, and Republicanism would have gained a footing in Great Britain from which all after efforts might have proved powerless to dislodge it.

How stands the case now? While the King of Naples is not only the detestation of his own subjects, but has become a reproach and a bye-word throughout Europe; while the Emperor of Austria dances, and the King of Prussia prays, over the ashes of a slumbering volcano, and amid the rumblings of a gathering earthquake; while the one is hated and feared, and the other is hated and despised; while both stand, in wild uncertainty, on the narrow isthmus which divides the subsiding waves of one revolution from the swelling and advancing billows of another; while two successive sovereigns have been chased away from the throne of France, and the very name and semblance of a monarch has been abolished;—our English Queen reigns not only over the throne of these wide realms, but in the hearts of all her subjects; wherever she moves through the length and breadth of the land, her progress is a spontaneous ovation; she has won for the institution of monarchy a renewed lease of indefinite duration; and old men, who have lived through three reigns without seeing a Sovereign to whom they could worthily and heartily bow down, rejoice to have been able to experience, once before they die, the sentiment of genuine loyalty! They can now feel that which till now had been an insincere profession or an idle word; and we have seen them, on the brink of the grave, and with tears in their eyes, thank God for the luxury of a new emotion.

And why is this? By what spell has our Queen thus won the love and devotion of all ranks, classes, and parties of her subjects? It is not mere youth and beauty; for she had these in equal or greater measure at the commencement of her reign, but then, though most hoped and many trusted, yet we well remember how many looked upon her with misgiving and dislike. It is not mere domestic virtues and the decorums of a well-regulated life—respectable as these are always, and fascinating as they are in a lofty rank, and amid the dazzling and intoxicating splendours of imperial station;—for George III. had these,—and though they earned for him forbearance and a measure of cold respect, they won neither loyalty nor love, except among the thoughtless Squierarchy. It was these things in part, but not these alone. In addition to these and more than these, Her Majesty's popularity is due to her rigid adherence to and observance of the constitutional principles of Government; to the cheerful promptitude with which she has waived personal predilections—whenever it has been necessary to do so—in deference to that safe and healing maxim of English law which requires the Sovereign to govern in conformity with the wishes of the Parliamentary majority; and perhaps still more to that ready sympathy with the feelings and sufferings of her people,—that zealous desire to study and promote their interests in all things,—which she has manifested on every possible occasion, and in every possible manner which etiquette and salutary custom would allow; to the delicate tact with which she has confined these manifestations within those limits of fitting mode and opportunity left open to her by the Constitution; and to the conviction which has thus grown up in the heart of the nation that she is, life and soul, devoted to the furtherance of their welfare. The People—taking that scandalously narrowed and misused word in its widest signification—feel that their Queen is with them—*is on their side*; not, as on the Continent, a hostile and controlling power, but a friend, a comrade, and a fellow-labourer.

They cannot forget, moreover, how much of their present prosperity and well-being they all owe to reforms introduced during her reign, and carried into operation with her cordial sanction. The merchant finds new fields open to his enterprise; the manufacturer finds new developments afforded to his industry; and he traces the improvement to that free commercial policy inaugurated since her accession and confirmed by her assent. The working classes find provisions cheap and abundant beyond all precedent; and they know that the Ministers who made them so

found a firm and steady co-operator in their Queen, who never withdrew her confidence in spite of menace, obloquy, and evil prophecy. They know that every measure passed or attempted to promote their interests and aid their elevation received no lukewarm or reluctant assent from royal lips; and they pay back in gratitude what they have received in comfort. They are loyal, because, in spite of drawbacks and exceptions, they are in the main and increasingly happy; and because, though the principles of the Constitution forbid them to trace that happiness directly to royal interference, they know that it was promoted by royal firmness, and is regarded with royal sympathy. They know that the sphere of action of the Queen is curtailed by constitutional bounds; but they know also that, within these bounds, she has done for them all she can, and regrets that she has not been able to do more.

How this great difference between our position and that of continental nations will affect us during that struggle for liberty and progress which must be the task and the trial of the next twenty years, it is not difficult to foresee. We shall meet those prolonged convulsions, the first audible signs of which are now growling in the distance, as a united people;—with much unquestionably to undo, much to amend, much to achieve,—but with the means of doing everything, and with everything already sketched out and begun;—with a Constitution which no one will desire to overthrow, because its head and key-stone is venerated and beloved by all alike. In the thickest darkness we shall have a beacon-light to steer for; in the wildest confusion we shall have a centre towards which to gravitate; in the hottest battle we shall have a banner to rally round and fight for. We cannot be cast adrift, like France, without rudder and without compass, with neither pilot nor captain at the helm. Our people have no tremendous wrongs to avenge, no innocent blood to wash away,—like the Neapolitans. Our Sovereign has no fearful iniquities to expiate, like Austria, and Bavaria, and Hesse; no broken promises and mocked hopes, like the Prussians, for which to exact a righteous but terrible atonement. We may ride out the storm securely, with our double anchors and in our well-earned harbour,—ready to welcome to a similar repose each neighbouring nation, as, one by one, they fight the good fight, and win the solid victory, and retire, like ourselves, to turn it to account, by a course of enduring amelioration and steady persevering progress. Such are the true privileges which Englishmen enjoy.

THE AUSTRALIAN STEAM POSTAL SERVICE.

THE proposal of the Admiralty for tenders for screw steam ships to perform the mail service with Australia, at an average speed of eight miles an hour, it is said, has been received by those interested in the trade of those colonies with indifference, if not with something approaching to indignation. And we confess that we are not surprised that such should be the case. We have always felt that the Committee of last session which sat upon this subject, and in consequence of whose report the present proposal is made, committed a fatal error in the way in which it dealt with that subject. It is impossible to read the evidence taken before the Committee without coming to the conclusion, that it was influenced by considerations entirely foreign to what we submit was the legitimate question before it, viz., the best means of effecting postal intercourse between this country and the Australian colonies. In fact, there is no excuse for the interference of Government, or for the expenditure of public money for such purposes, except with a view to that object. The Post Office has been, for obvious reasons, always retained in the hands of the Government; and therefore, so far as regards the transmission of letters, it is a duty incumbent upon the State to provide the most rapid and frequent communication which the application of science and other circumstances will admit of. But beyond postal considerations the duty of the Government does not extend. The question of passengers and merchandise traffic is a matter which should be considered as belonging purely to private enterprise. Public money voted by Parliament with a view to secure cheaper and quicker passages and cheaper and quicker freights than could otherwise be obtained, is a direct violation of those laws which forbid the State to interfere between the competitors in different trades in their struggles to serve the public. No doubt these elements enter less or more into every calculation made by those who tender for mail contracts. And so far as they influence the cost at which parties are willing to undertake those contracts, the public have indirectly the advantage arising from the profit attached to them; and which is a legitimate consideration in the economy of public money. We contend, therefore, that the question of passengers and merchandise is only a legitimate consideration in relation to postal communication so far as it effects a saving to the public exchequer.

But the great primary considerations which ought to influence the Government in postal arrangements are, the greatest speed, and the most extensive accommodation to the public in the transmission of their letters. Both these primary considerations seem to have been entirely overlooked by the Australian Steam Committee. Three routes were proposed:—1. The route by the West Indies, across the Isthmus of Panama, and direct to Sydney, with branch services to the other Australian colonies. 2. The

route by the Cape of Good Hope, in connection with the existing line of steamers to that colony, running direct to Port Phillip, and thence to Sydney, with branch steamers to Western Australia and Van Diemen's Land. 3. A branch communication by powerful paddle steamers from Singapore, in connection with the present service to India and Hong-Kong, touching at Batavia, Western Australia, Port Phillip, and so on to Sydney, thus including the whole of the colonies except Van Diemen's Land.

With regard to the first line, that across the Isthmus of Panama, so little was said in its favour, that it met with but little consideration. The choice was, therefore, narrowed to the Indian line by Singapore and that by the Cape.

For the Cape line it was contended, and very justly, that it presented the great advantage of a direct communication by sea without necessary transshipments; that, in consequence, both freights and passages would be much cheaper, and with regard to the latter, less fatiguing than the Indian line, under any improvements which could be introduced. And undoubtedly, had the subject been under the consideration of a board of directors of a commercial company, looking to the best line for a remunerative speculation, these would have been fair and legitimate considerations. But with a Parliamentary Committee, sitting with a view to determine the best postal line, those advantages should not have been placed against the grave disadvantages by which the line was beset for that main object; and especially as they did not result in any economy to the public exchequer.

As a communication for passengers and merchandise, the Indian route was admitted to be inferior to that by the Cape. But that it was not the best postal route, no witness for a moment contended. All the evidence was in its favour. In that all-important view, it presented three great distinct and paramount advantages over the Cape route. 1. It was shown to be by far the most expeditious. 2. The course proposed from Singapore to Sydney included a service to Batavia, and to each of the Australian colonies in succession, terminating at Sydney, exempt Van Diemen's Land only; rendering only one branch service necessary, in place of two, if not three, in the case of the Cape line. 3. So far as regards the Australian colonies themselves, the Indian route afforded most important facilities, of which the Cape route is entirely destitute. It appears in the evidence that the trade of those colonies with India, China, and the Eastern Archipelago, is equal to at least *one-fourth* of their trade with all parts of the world, including the mother country. This trade is rapidly increasing. But their means of communication is confined to ordinary trading ships, which perform very long, and frequently indirect, passages, trading in their course. While, therefore, the Singapore line would have afforded a much better postal communication between those colonies and the mother country than any other, it would also have served the colonies in that large and important branch of their trade, for which the present arrangement furnishes no provision. And all these advantages would have been secured in connection with the present Indian service, at as small a cost as the slow and imperfect communication round the Cape. We do not, then, wonder that the merchants connected with Australia should view the plan adopted with the indifference which they do.

But the proposed Cape line involves other faults which we foresee will be fatal to its success for the purposes intended. We will not allude to the doubts expressed as to the practicability of making the passage round Cape Lewin to the westward. On that point the evidence is conflicting. But the fact that the ships returning from Sydney always take the more lengthy and inclement route round Cape Horn, in place of that by the Cape of Good Hope, shows that at least there are great difficulties to contend against. But admitting that the steamers which will be used are sufficiently powerful to force that passage, at least the same punctuality cannot be expected. And that is a very important point when considered in connection with the Cape line. It is proposed that the Austral line shall be a continuation of the present Cape line. The outward Cape steamers will carry the letters so far, when they will be transferred to another vessel going on to Australia. The homeward letters will be brought to the Cape, and transferred to the steamers plying from that colony. But this arrangement creates one of two difficulties. Either must such a margin be left for the return of the Cape steamer from that colony, after the arrival of the outward mail, as will secure the arrival of the steamer from Australia; or, if the former returns quickly and punctually to the day, the consequence will be that the Australian steamer will not have reached, and that mail will lie at the Cape for the succeeding steamer. In the former case, a great part of the advantage of the arrangement would be but to the Cape; and in the latter case, those connected with Australia would be subjected to frequent disappointments.

But even as regards passengers and merchandise, the advantages of the plan proposed by the Committee will be much less than at first sight may appear; or at least a great difficulty will arise in the attempt to consult the convenience of both colonies. A steamer plying to the Cape and thence to Australia once a month, and carrying passengers and goods at the rates proposed, will, in all probability, be no more than will serve the requirements of the Australian colonies; and as there will be neither passengers nor merchandise from the Cape to Australia, it follows, that whatever room is occupied for the Cape outward, must be

unoccupied for the second half of the passage. The consequence will be, that the Company will give the preference to Australian goods and passengers, to the exclusion and great inconvenience of the Cape colony. A similar disadvantage will arise in returning. Either passengers will only be permitted to secure a passage as far as the Cape, or if the whole way, passengers from the Cape must trust to the accident of there being room for them when the steamer arrives from Australia, in order to obtain a passage to England. We, therefore, believe that the attempt to combine these two services for goods and passengers, which was the great motive for the recommendation of the Committee, will prove an entire failure. And thus, while the far greater and more important object—the best, most rapid, most extensive, and, all things considered, the cheapest postal communication—is sacrificed, the other advantages contemplated will not be secured. And even if they were, we contend that they do not form legitimate considerations for a Government in the direction of postal communication.

A NEW ZOLLVEREIN IN GERMANY.

In these times of rapid transition and sudden and great changes, it is extremely hazardous to speculate on what may occur between this and January 1st, 1854. Before that period is reached twenty-seven months must elapse, and two other harvests be gathered in besides the present, the effects of which on prices, tariffs, on the rewards of the husbandman, the produce of various manufacturers, such as maltsters and distillers, and the profits of the merchant, are yet to be ascertained. Before that period is reached, the effects of our comparatively recent commercial legislation, of the discovery of gold in California, and the still more recent discovery of gold in Australia, together with some of the effects of the many new lines of steam communication by land and water, will be considerably more developed than at present; and what those effects may be as to the production of commodities in America, including all the European colonies in Asia and in Europe, and as to the prices of all commodities of colonial, foreign, and home growth, no man can tell. It may possibly be anticipated that we shall have two quiet years, when the active energies of all the industrious classes all over the world, being undisturbedly directed towards the production of wealth, and being enlivened by a large increase of knowledge, will produce food and clothing of all kinds in very great abundance, much greater abundance even than the new supplies of gold; and that prices consequently, not only when measured by toil, but measured by money, may fall even much lower than at present, making any rates of duties now existing, or proposed, so large in relation to the value of commodities, as to render it impolitic, not to say impracticable, to levy them. We put that as a possible contingency on the one hand. It is possible, on the other, that the earth may be comparatively barren; that industry in all save the collection of gold from the two new sources may be comparatively fruitless; that abundance, except of the precious metals, may not gladden the earth; and that money prices may rise so as to make the rates of duties now levied, or proposed, quite inadequate to the purpose of supplying States with revenues, or of giving a supposed efficient protection to some favoured species of industry.

Twenty-seven months subsequent to Sept. 1851, will, for the progress of events, be more than commensurate to thirty-seven months previous to that period, for time flies—in the sense of collecting events into a given portion—with an ever-accelerating velocity. Within the last thirty-seven months empires have been broken to pieces and again clumsily put together—some kings have been actually, and others, when they have been forced to change their organisation or have changed their titles, have been virtually deposed, resuming again their own nominal rank, but with diminished respect and diminished authority. To suppose for one moment, because Austria has been pieced together and Germany has returned to something like its old relations, that the authority of the Governments of the Continent is restored in all its vigour as it existed before 1848, betrays an equal ignorance of the sources of human authority and of the nature of the human mind. What great political changes may be brought about in the next twenty-seven months no man can predict. The demand for quiet, combined with the fear of revolution and disturbance, may possibly keep the peace between the contending principles and parties in Europe, and may enable the Governments of the Continent, which are showing themselves as little suited to the present and the future conditions of society as were the unskilful constitution-mongers, to preserve their uneasy seats. But it is also possible, that causing the very unquietness and disturbance they are only valued for preventing, measures may be taken, even by the very classes who now look up to them for the preservation of peace, to change their characters and make them answer the purposes of their existence. At any rate, the great political changes of the last four years ought to make every reflective politician somewhat dubious as to what may be his position and the condition of his country in January 1, 1854.

The Governments of Prussia and Hanover, however, counting apparently on the permanency of their present relations, and counting apparently on the unchanged condition of commerce and of relative prices at that period, have just concluded a treaty, with certain scales of duties, for a custom house union, to come

into operation only at the end of 27 months. We are much inclined to think, that such a prospective treaty is little better than waste paper, and are not anxious to discuss what may be the effects then, if ever carried into exertion, of a treaty concluded now. As a sign, indeed, of the necessity of Governments to do something—they hardly know what—to adapt their own regulations to the necessities of the times, and enlarge and promote a communication they can no longer stop, even such a treaty is valuable; but it is so doubtful whether its particular regulations will ever come into effect, that we are disposed to regard them, whatever they may be, as wholly unimportant. We do not share the confidence of the statesmen of Berlin and Hanover, who make regulations for the distant future, as if in the past they had never been deserted and powerless.

At the same time we may state, as a matter of fact, that these two Governments did, on September 7, at Berlin, agree to a commercial treaty, ratified on the 11th, which is to take effect on January 1st, 1854, by which the commercial intercourse between Hanover, Brunswick, Oldenburg, and Schaumburg-Lippe, or the Steuerverein on the one hand, and Prussia and the Zollverein on the other, will be unrestricted. At present these two bodies have different rates of import and excise duties, different custom house laws, different custom house boundaries, and different custom house establishments. The treaty, when it comes into effect, will establish for both one custom house boundary and officers, and one series of import, export, and excise duties. It will be an amalgamation of these States—a step towards the unity of Germany—an extension of the freedom of intercourse to two congeries of States, which are now separate and conflicting, uniting them under one customs regulations—and so far, unquestionably, it is a step in the right direction. One paragraph of the treaty provides for the pensioning of the custom house officers who will be dismissed in consequence of the reduction of several custom houses. It will be consequently a great enlargement of the boundaries in which trade is free—a great removal of restrictions and burdens and mischievous expense—and so far will be undoubtedly a great benefit to Germany. In proportion as it allows that country to prosper, it will increase the number and wealth of those with whom we trade. It will diminish the impediments to the circulation of our commodities, and so far will be a benefit to England as well as Germany. The abolition of every restriction is for the general advantage; and the commercial amalgamation of the Steuer and the Zollvereins, let it take place when it will—putting an end to two frontier lines of custom houses, one belonging to each Verein, and putting an end to all the mutually hostile and conflicting regulations of the two—will be a great advance towards universal free trade.

There is, however, another point of view under which it is to be considered. The Steuerverein has hitherto, in relation to commodities imported, levied lower rates of duties than the Zollverein; and as the treaty is to introduce an "assimilated," not identical legislation into both, founded on the principles and regulations of the Zollverein, it will enhance the rates of the duties now levied in the Steuerverein, and approximate them, and perhaps as far as England is concerned will render them identical, with the rates levied in the Zollverein. The basis of the treaty is a free commercial intercourse, an assimilated legislation with regard to import, export, and transit duties, as well as to the taxation of home-produced beet-root sugar. The duties in the Steuerverein will be assimilated to those of the Zollverein; the exceptions to the rule are the duties on tobacco, French brandy, coffee, syrup, tea, wine in casks, &c., about which special regulations are made. In fact, as far as the rest of Europe is concerned, the first article of the treaty, which provides for the union of the States and the assimilation of duties, is the only one that is of importance. Most of the others refer to regulations of the internal trade of the contracting States. Thus it is settled between them, that the same amount of duty shall be raised in Hanover on inland grown tobacco and wine as these articles pay in Prussia; and if these products are imported to any State not belonging to the Zollverein, they shall pay the same (export) duties as they are now subjected to in Prussia. The tax on the distillation of brandy is to be raised in Hanover to the same amount as that levied in Prussia. These regulations will only increase the excise duties on tobacco and brandy made in Hanover. Again, Hanover is not to be limited in levying any duty in likes on beer, notwithstanding its obligation not to exceed the maximum duty of 1½ thaler Prussian per 120 quarts, agreed on between the States of the Zollverein. Further, there are regulations for assimilating the tolls on rivers, for apportioning, according to population, the proceeds of the customs; and several other matters that concern only Hanover and Prussia.

On the articles above-mentioned as exceptions, the duties now levied in the Zollverein are to be reduced, and raised in the Steuerverein. The following is given as the change which this will effect:—

	PRESENT DUTIES.			New Duties.
	Prussia.	Hanover.		
	s	d	s d 6d	sh
Brandy, per centner.....	48	0	15 to 24s 6d	24
Coffee	19	6	9 3	15
Tobacco (Syrup)	12	0	2 1	6
Tobacco leaves	16	6	4 0	12
Tea	35	0	18 6	22
Wine	24	0	18 0	18

An excise duty, too, is levied on beet-root sugar, which it appears is to be raised, but in what degree is not stated. Hanover lately raised the duty on raw sugar from 4s 6d to 5s 7d per centner, and it is inferred that the reduction of the duty on colonial sugar will be 3s in Prussia, and the increase 6s 5d in Hanover, the proposed general duty being, according to his supposition, 12s. A reduction of this duty of 3s, and an increase of the excise duty on beet-root sugar, will operate of course favourably for the colonial sugar-growers.

We must mention another point that wholly concerns the two States,—that is the duty on salt. In general this necessary of life is a Royal monopoly in Germany, and the sale of salt contributes to the public revenues. Hanover has several salt-works, and having declared that "there are insurmountable difficulties in the way of the State undertaking and limiting the sale of salt, *en gros*, on its own account, as is the practice in the other States of the Zollverein, or of raising the tax on that article by the present treaty, in order to prevent the smuggling of salt into the neighbouring States of the Union, it undertakes to impose a severe penalty on the prohibited introduction of salt into the neighbouring States;" and accordingly agrees to "impose a penalty of 10 thalers per centner on the exportation of salt into the neighbouring territories; the sale of salt to subjects of such territories being prohibited. In every Hanoverian salt-work a close account is to be kept, not only of the quantity taxed, but of the quantity sold, the purchasers and the place purchased for to be entered. 20lb per year are allowed as the calculation for the consumption of each inhabitant yearly, exclusive of salt for medical purposes, or what has been rendered "useless for consumption." A good insight is got by such stipulations into the salt trade of Germany. The sale being restricted, smuggling ensues; and the price being enhanced by the restricted sale and the duties, salt can scarcely be used for those numerous manufacturing purposes to which it is applied in our country. The tax on distillation, on beet-root sugar, and the restriction on the supply of salt, will inform our agriculturists, who very frequently assert that no other cultivators of the soil are subject to any burdens but themselves, that other farmers are as badly off as they are. They pay no tax on salt; and whether the tax on barley and on spirits equals or exceeds the similar taxes levied in Germany, it is obviously a mistake to suppose that the farmers there escape such taxes.

An article of the treaty of some interest to our merchants is the thirteenth of the separate articles, as follows:—"The wares and goods that may be within the State of Hanover when it enters the Union (1854) shall not be subject to any after tax for the general account." According to that, all the articles imported into Hanover before the Union, subject to the limitation which follows, will be admitted into the Zollverein, though they have paid only the low duties, and be sold in conjunction with similar articles subject to the higher duties.

Hanover, however, undertakes to raise the import duties on the articles specified in the Appendix to the scale therein fixed at "latest by the 1st of March, 1853." (This appendix has not been given). We presume it includes the bulk of the articles which now pay the lower duties. Till the Government of Hanover actually raises the duties, Hanover may become a convenient depot for goods imported at the low duties to be afterwards sent into the Zollverein, and sold at the prices of the goods on which its higher duties have been levied. The stipulations may give occasion to a large speculation and a handsome profit.

Of the general bearings of the treaty, should it ever come into operation, we shall only further say, that it cannot possibly inflict any injury on England. It is much more an imitation than a contravention of her free-trade policy.

THE FARMERS AND THEIR POLITICAL TEACHERS.

MR DISRAELI at Aylesbury on Wednesday was unusually candid. He told the country gentlemen who were gathered together to hear him, that he had done his best to uphold the protective system, but "to uphold a system that exists, and to bring back a system that has been abrogated, are two different things." As the country gentlemen have allowed, or rather been compelled to give up that system, as they did not and could not maintain it when it was established, there is very little chance of their getting it back now that it is abrogated. Mr Disraeli told them the "protective system never can be brought back, unless it is the interest of all classes, at least of all classes of importance, that this should be the principle which should regulate the national industry." The condition is an obvious impossibility, and Mr Disraeli, therefore, candidly confesses that the protective system can never be restored.

He bespoke a fair hearing for himself by a good deal of flattery. He showed the farmers, to their entire satisfaction, that they were the most energetic and skilful cultivators; that they made the land produce more than any other farmers in Europe or in America; and no doubt convinced them that they had not the smallest need of Protection before he satisfied them that they had no chance of getting it. He discouraged them from even thinking of it, and must have made them ashamed that such enterprising, in-

dependent men had ever for one moment thought of relying on anything but their own talents and their own exertions.

After throwing overboard the system of Protection, he showed them that they were nevertheless a most ill-used set of gentlemen. Possessing great energy and great power, being the greatest employers of labourers of any class in the kingdom, he made it out very clearly that it was contemptible drivelling for them to put up with a most exorbitant and unjust load of taxation. Poor country gentlemen who have lived in ease and plenty, and seen their incomes doubled and trebled within memory—the growth of population giving a continual increase to the value of the land they are permitted to own—they are, indeed, hardly dealt with to be required, in return for this extraordinary concession and these extraordinary advantages, such as can be conferred on no other class, to submit to a small modicum of taxation for the service of the country and the relief of the poor, which they exclusively expend, and which as often serves to increase their patronage as to take a few shillings out of their pockets. Mr Disraeli's great theme at Aylesbury, as in Parliament, was the enormous burdens thrown on his energetic and enterprising clients, which, till he pointed them out, they wanted sensibility to feel, and now have not vigour to throw off.

When he flatters the landowners into the belief that they are most meritorious persons, by bearing such enormous burdens, we feel inclined to remind him that, according to all modern political economy, industry bears all burdens. The land gives nothing and bears nothing, more than the air and water and sunshine, which combine with it to reward industry with wealth. The unhappy down-trodden peasantry of Bucks and other counties, whose rewards are from 7s to 10s a week, are the classes who bear the burdens of the State, and the heavier burdens of Mr Disraeli's clients. When the whole protective scheme goes to heap still greater burdens, if possible, on the labourers, or to deprive them of the little relief they have received since 1849, by the repeal of the Corn Laws—the only actual relief they have received since the county gentlemen and the farmers degraded them into paupers, by combining to pay their hardly and honestly earned wages out of poor rates—when the price of their bread is to be raised, if possible, in order to increase the landowners' rent; or, as that is not possible, some other means are to be found to effect the same end, we are strongly impelled to remind Mr Disraeli and the country gentlemen, that industry pays the rent of the land as well as the tax of the State, and that they can only be enriched and maintained at the expense of other men. To sooth the irritated feelings of a disappointed few, and get rid of an imagined grievance, the Protectionist would irritate the masses—inflict a real grievance and a gross injustice on the bulk of the labouring classes—bring back Sidmouth's iron days, when the executioner and the soldier were in constant work enforcing the obedience of a half-starved and discontented people to a law that was avowedly passed to keep up the state of the landed aristocracy.

Their grievance are wholly imaginary. What sufferings could they show tantamount to the sufferings of the labouring classes, or that can be compared to the enormous privileges secured to them by the State, even without the addition of Corn Laws? Mr Disraeli says, that he finds that the real property pays 8,000,000l of the 13,000,000l annually levied as local taxation, but he does not say how he finds this; and we beg to repeat, that the land pays nothing, and to inform him, if the landowners pay that sum, they do not create it, and they must first receive it from some other classes. As he includes Ireland in his calculations, the case is more flagrantly against him, for notoriously the bulk of the Irish landlords have done nothing for the unhappy serfs on their land but gather from them the incomes they have squandered. He assumes that the rental of the United Kingdom is 60,000,000l, and the general income 240,000,000l—fanciful data;—but he concludes, making a great allowance, as he says, that the land pays 6,000,000l more of the local taxation than it ought, or 10 per cent. of the whole rental. Everybody will see at a glance that these calculations are figures artistically put together by Mr Disraeli, which bear no more resemblance to the real facts than Kiss's Amazon bears to the rude block of metal while yet in the earth from which it is taken.

Even admitting that 6,000,000l is precisely the sum unjustly levied on the land, the advantage of that injustice goes to the holders of the other portions of the national income, such as fundowners, capitalists, &c., and not to the labouring classes. There are many landowners also fundholders, and in so far they share the advantages which, on Mr Disraeli's showing, are abstracted from themselves as landholders. So it is with farmers. All their payments on account of rates are really deductions from rent; and on their profits they no more pay a shilling to the poor rate and county rates than the shopkeepers and manufacturers. The suffering, ill-used farmers, in proportion to their numbers and property, share, like the fundholders, in the 6,000,000l, so unjustly wrung, according to Mr Disraeli, from the poor landlords. Admitting, therefore, that 6,000,000l is the exact sum unjustly levied on the land, it is quite an error to represent that sum as wholly abstracted from the landowners for the exclusive advantage of fundholders, manufacturers, and shopkeepers.

Going further, and admitting that 6,000,000*l* exactly is unjustly levied exclusively from the landlords, for which they receive no compensation whatever, the former plan of compensating them by a tax on the people's bread, described by Mr Disraeli as "securing a market to one important productive interest," was obviously most unjust. It did not equalise the burdens on different descriptions of property; it conferred a large addition of wealth, or was intended to confer such an addition, on the landowners exclusively, at the expense of the consumers, including all the labouring classes. Mr Disraeli does not point out how he could now equalise the burdens; he contents himself with exhibiting, as he believes, the inequality, and in recommending his energetic and enterprising clients to knock loudly at the door of the Legislature for relief. Being himself elected to serve his constituents by legislation, he is necessarily obliged to look to that as the means of relieving them; and he continually advises his energetic clients to seek that relief from the hands of the Legislature, which other men, without any violation of the law, know how to procure for themselves. It is one misfortune of his own position, that he is obliged to teach a reliance on legislation when reliance should only be placed on self-exertion.

Mr Disraeli propounds strange doctrines. Science teaches us that the market for one commodity is some other commodity. The market for the farmer's produce, that for which he exchanges it, is the produce of the manufacturer. He buys with it his services, or the services of some other men. The more they produce, and the more there are of them, the greater and better is the farmer's market. Mr Disraeli supposes that a market is secured to the farmer by a law which diminishes the wealth and the produce of his customers. If a corn law can create mercantile and manufacturing wealth, and increase mercantile and manufacturing industry and skill, it can secure the farmers a market. Mr Disraeli knows that it cannot, and yet he teaches his skilful, energetic clients to believe that it can. His reliance is exclusively on his own art as a member of Parliament, and he inculcates the same reliance on the farmers.

He says, too, that the duties on spirits and on malt were levied, because the great agricultural interest, having an assured market, could bear those burdens and restrictions. But both taxes were originated wholly irrespective of Corn Laws. Both existed long before the Corn Laws of 1815, and both were levied much more to keep the people sober, than because the farmer had an assured market for his produce. The country gentlemen and the clergymen, and all those who have sought to regulate morals directly or indirectly by laws, are the great authors of the heavy taxes on malt and spirits, of which Mr Disraeli instructs his clients to complain. We defend them not; the necessity for them, however, mainly arises from the disastrous war which the country gentlemen and farmers supported Mr Pitt in undertaking, against revolutionary France.

Mr Disraeli says, that the land tax is a tax on a raw material, and is inconsistent with the modern practice of untaxing raw materials. But the distinction between such things as cotton and woollen and land, is obvious. They are worked up for exchange—the land remains. The tax on them enters into the price of the manufactured article, and places the manufacturer at a disadvantage in the world's market. The land tax is merely a deduction of the landlord's rent—a small abstraction by the community from the immense favour it confers on him. His rent grows and increases by the progress of population, without any exertions on his part; and for the State to appropriate a part of what it grants exclusively to him, is totally different from taxing the raw materials of a manufacturer. A land tax impedes no industry, and stops the creation of no wealth; but a tax on wool or cotton stops manufacture, lessens employment, and impedes that national progress which adds even to the value of land. Land is sometimes called the raw material of all wealth, and that Mr Disraeli should from such a mode of speech have described a land tax as a tax on raw material, is a proof that the finest understanding can be cheated by words. The mistakes of another he would instantly discover, but he cannot detect the errors of his own subtlety.

He counsels his clients to make out a case for the country to demand political justice and financial equity. The opponents of Protection quite agree with that view. They rest their cause on an appeal to the country. They want nothing but political justice and financial equity. They will cordially back the farmers in such demands; but they do not regard a tax on bread to enrich the landlords as political justice, nor an abolition of the land tax, while taxes are preserved on tea, coffee, and sugar, as financial equity.

THE SOUTH-EASTERN RAILWAY.

If not one of the most successful railways, the South-Eastern seems one of the most punctual and the most safe. Even that recent addition to it, the North Kent line, more crowded with passengers on certain days of the week than any other, and the subject, in consequence of the vast conflux, of many complaints, has not been conspicuous for either misfortunes or disasters. "Its steam-boat service, as well as that of the trains, has been performed," we are assured, "with undeviating punctuality." We learn, therefore, with some regret, from the report of the meeting of the

shareholders which took place on Thursday, that the dividends on the shares are little satisfactory to the shareholders. It seems right, under such circumstances, to remind them of other considerations, and suggest, that if they have not at present obtained large sums, they have acquired, by judicious management, a favourable reputation for punctuality and safety, which in the end will bring passengers, traffic, and reward.

It appears from the Chairman's speech, that one of the principal causes of the dividend being less than his hopes was, the unprofitableness of the Tunbridge Wells and Hastings line, on which more than a half-a-million capital has been expended without returning anything in the last half-year. That line has hitherto been a failure, but it was probably a necessity to prevent the Brighton Company from carrying off the South-Eastern traffic. After a long contest with that company, the two companies have now agreed to divide the traffic to Hastings between them, and from Nov. next, when the line will be opened throughout, the Hastings traffic may be expected to be a source of some profit. The Chairman complained in his speech of other companies having interfered with the communication with France, and carried off traffic to the injury of the South-Eastern, without benefiting themselves. Another cause of the deficiency was the lease of the Reading, Guildford, and Reigate Railway, &c. stated also, no doubt, by the desire to get rid of rivals, and more than half the money paid for the lease of that line in rent was lost to the South-Eastern Company. Then the law expenses had been heavy, 1,400*l* having been spent in opposing some rival bill in Parliament, and 1,100*l* in resisting attempts to impose excessive rates on the Company. Rivalry and law charges then, which, at least the first, are not likely to be renewed, are the prominent causes of the present small rate of dividend. They are not necessary parts of the cost of the rail, and may be expected to be diminished or disappear as rivalry turns out to be unsuccessful, and attempts to extort rates only entail costs on the claiming parishes.

If the causes of deficiency are vanishing, the causes of increase are becoming stronger. The total increase of the traffic, the Chairman said, in the half-year, as compared to the corresponding half of the preceding year, was 52,795*t*; but almost the whole of this had occurred in the latter three months of the half-year. The traffic, therefore, is rapidly increasing, which is confirmed by the fact, that since the close of the half-year there has been an increase in six weeks of 25,000*l*—the receipts in that time amounting to 135,000*l*, against 110,000*l* in the same time last year. Only 23,000*l* of the whole increase in the half-year arose from "through or continental traffic," and the Chairman looks on the Exhibition, which has only latterly been a source of much profit, by making London, and the charges for reaching it—6*l* first class from Marseilles—as likely to cause a great permanent increase of communication with the Continent, by which the South-Eastern, as the direct route, will be chiefly benefited. The North Kent line earned 9,000*l*, but partly at the expense of the Greenwich line belonging to the same Company, the receipts on which decreased. The North Kent line, notwithstanding the competition of the River, or rather partly in consequence of it and the many towns on its banks, seems the most flourishing of the Company's branch lines. Such facts seem to justify the Chairman's hope, that when he next meets the Company he may have a report to make that will be satisfactory to the shareholders.

There are improvements, too, in progress; such as substituting iron for wooden sleepers, which promise to diminish the cost of maintaining the railway. Other sources of expense will be diminished without lessening the efficiency of the service. The railway, chiefly in consequence of the active competition and rivalry to which it has been exposed, has had great difficulties to struggle with. It seems now to have surmounted them, and may henceforth probably be classed amongst the prosperous lines. Rather conspicuous for careful and prudent management, having now secured the whole traffic of the South and East, brighter prospects are dawning on the shareholders.

COTTON.

(From a Correspondent)

At present there exists great difference of opinion respecting the actual consumption of cotton among all classes connected with the trade. And such stock-keeping as is practised by the Liverpool cotton brokers, shown by the extraordinary errors that are brought to light every stock-taking, is not calculated to give much confidence in their figures as a guide to accurate information. One week their statements give an excellent text for those who may wish to write cotton down, and the very next it will altogether be favourable to the writer for higher prices.

Being convinced that it is of the utmost importance to keep attention fixed upon a subject of such vast consequence in the well-being of the whole kingdom, we have endeavoured to come at something near the actual consumption of this year, up to the end of last week, in the following manner:—

Stock having been taken in Liverpool on the 1st of September, the errors of the previous four months were duly corrected; and by the broker's circulars of Friday last, we find there has been taken

for consumption 1,153,800 bales, or 32,050 per week. But many think the stocks in spinners' hands are very large. The only question is, are they larger than they were on the 31st December, 1850? By referring to the cotton circulars of December 1850, we find the purchases by the trade to be very large, averaging about 40,000 bales per week for December, made, of course, under the impression that prices were to be much higher. Circumstances occurred which caused a decided reaction, and the purchases by the trade during the first thirteen weeks of the present year averaged only 25,605 bales per week; showing clearly that at the close of last year consumers must have held very large stocks, and could have been very little, if anything, below what they are at present. And the good rule which has guided our spinners so safely down the rapid decline of prices, of buying to cover orders only, has not been much deviated from in the accumulation of the stock now held by the trade.

Such being the consumption up to the present time, we think it certain that the stock of cotton in Liverpool on the 31st Dec. 1851, will be smaller than at the same period of 1850. On Friday last the stock in Liverpool was 583,420 bales, and if the imports are taken at what they were during the same period of last year, say 389,885 bales, gives us 973,305 bales; and take the consumption at 30,000 bales per week for fifteen weeks and four days, and for export same as last year, 39,690 bales, gives 509,690 bales to be taken from 973,305, leaving 463,615 bales as the probable stock in Liverpool on the 31st Dec. 1851, being 8,736 bales in excess of the stock held 31st Dec. 1850.

The best thing that could happen for the cotton trade of this district would be a crop of 3,000,000 bales.

Under present circumstances, we think spinners cannot do better than act as they have done for the whole of this year, viz., keep a moderate stock, and always buy sufficient to cover orders taken.

COTTON.—FRAUDULENT PACKING.

(From the Manchester Guardian).

The high price of cotton in the United States during the last twelve months has offered a more than ordinary temptation to dishonest planters to adulterate their cotton with stones and dirt, for the purpose of increasing the weight, or to pack their bales falsely, so as to deceive purchasers in reference to their quality; and as a necessary consequence, the number of reclamations on the importers has been larger than usual. With the view of protecting themselves against these reclamations, and in order to escape the trouble of procuring redress from the vendors in the United States, the body at Liverpool, called the American Chamber of Commerce, at a meeting held on the 6th inst., passed a resolution to the following effect:—

That it is the opinion of this Chamber that the present system of returning falsely-packed cotton, entails so much loss upon the importers, that it is expedient to limit the time within which such cotton may be returned to three calendar months from the date of sale, and that Messrs W. Rathbone and F. A. Hamilton be appointed a deputation from this Chamber to obtain the concurrence of the importers in an agreement to sell upon these terms only.

Of course, it is hardly necessary to say that, in the absence of any distinct stipulation on the subject, a man who undertakes to deliver cotton equal to sample, and who delivers something else, is liable to the purchaser, not merely for three months or twelve months, but at any future period, unless an action to enforce the contract or to obtain restitution of the money was barred by the statute of limitations. Practically, however, a mode of dealing has arisen in Liverpool, which may, perhaps, now amount to one of those customs of trade that modify the operation of the law. It is now generally understood in contracts for the sale of cotton, that returns on account of false packing must be made within twelve months after purchase, or they will not be allowed; and probably it is to the interest of all parties concerned that some reasonable limit should be fixed, within which the necessary examination should be made, and when the liability of the seller should cease. Whether a period of twelve months is too long, we shall not undertake to say; but assuredly a period of three months is much too short for the purpose of ascertaining the true character of the large parcels of cotton which many consumers are in the habit of purchasing, and which frequently remain unconsumed for six months or more. The condition now proposed would undoubtedly operate as a stimulus to false packing in the United States, from the hopes it would hold out that the cotton would remain in the hands of a spinner, or of a purchaser on speculation at Liverpool, for a sufficient length of time to exonerate the importer, and consequently to prevent a final reclamation on the party by whom the fraud was committed. Probably, the condition proposed may seem of little importance at present to parties who do not buy more than a month's consumption at a time, but if they acquiesce in it now, they may find its operation hereafter exceedingly injurious to their interests; and we presume that the consumers will generally stand out against its introduction into their contracts. So far as we have been able to learn, a very small portion of the business done since the announcement of the resolution of the American Chamber of Commerce has been transacted on the terms there specified; the great majority of holders having been willing to sell on the terms previously recognised by the trade; and we believe this new "move" will share the fate of one or two others which originated in the same quarter—namely, the refusal to allow samples of cotton to be taken to the offices of the buying brokers for the inspection of purchasers, and the refusal to allow the porters of the buyers to re-sample cotton after purchase, in order to see that it corresponded with the samples shown. These regulations, which, like the one now proposed, were

adopted by the American Chamber of Commerce, and, we believe, really originated with the same individuals, were steadily resisted by the trade, and failed through their own innate absurdity. If the members of the American Chamber of Commerce really desire to put the cotton trade on a better footing, they should direct their attention to the prevention of false packing in the first instance, by a public exposure of the parties who practise it, which is likely to be more effectual than any attempt to tinker the conditions on which business is transacted at Liverpool.

The following communication on this subject has been addressed to the American Chamber of Commerce, by the most eminent firm of buying brokers in Liverpool:—

To the American Chamber of Commerce, Liverpool.

Gentlemen.—A communication has been received by us containing a decision recently come to by your Chamber, that the rule with respect to the return of false packed cotton, sold in Liverpool, should be altered; that it is the opinion of your Chamber that three months is a sufficient time to protect the purchaser, and to enable him to examine such packages; and that the time previously allowed, which was twelve months, should be altered to three months.

This decision, and the result of the labours of the deputation appointed by your Chamber, in obtaining the approval of a further number of sellers of cotton, has led to an attempt to put this rule into practice forthwith. A system which has worked long and justly between seller and buyer is suddenly deranged, and this without any consideration of the matter having been submitted to the buyer.

Without denying to the seller the privilege of making any terms he pleases in the sale of his property, we protest against its being considered a rule of the trade, and respectfully give you notice, that we recognise no limit of time as a protection for fraud in the packing of cotton.—Yours, most respectfully,
Liverpool, Sept. 15, 1851.
JOHN WRIGLEY and Sons.

Agriculture.

RENTS AND RE-ADJUSTMENTS. UNOCCUPIED FARMS.

SLOWLY but surely farming contracts are being adjusted to what are currently called "present circumstances;" that is, landowners are having their farms revalued, in order that rents may be made to accord more nearly with existing prices. Such, at least, seems to be the whole scope and object of the two noble proprietors whose readjustments are thus referred to in the local papers:—

EARL DE GREY.—This respected nobleman has given notice to his numerous tenants at Harrold, Carlton, &c., with a view to the entire re-adjustment of rent, adapted to present circumstances.

Again—

We understand that the Duke of Newcastle, being of opinion that a half-yearly return of rent is altogether of an unsatisfactory nature, both to the landlord and the tenant, has determined upon having all his farms revalued, according to present circumstances. For this purpose, and in order to steer clear of any imputation, he has appointed Mr Joseph Denman, of Markham Clinton, and Mr John Higgins, two tenant-farmers, and both Protectionists, to re-value the same, in order to a settlement of the fair annual value.—*Doncaster Chronicle*

And another account we have seen states, that the Buckinghamshire estates of the Marquis of Chandos have been revalued, with the result of no diminution of the aggregate rental, though some farms were found too highly and others under rented. And something of that sort we have little doubt will be the issue of most of such revaluations, for as we have often had occasion to remark, land in England is not, except in exceptional instances, in any great degree over rented. What is really required is much more than a readjustment of rent; the whole scheme of the contract under which the English farmer holds his farm ought to be remodelled. The tenure wants to be modernised; to be made rational, equal, and permanent. The feudal element at present too largely present should be excluded, and the commercial principle of a fair exchange of equivalents between the contracting parties should be completely adopted. This would assuredly be advantageous both to landlord and tenant, though it is no less certain that both would have to overcome some prejudices, which, though most prevalent and mischievous on the side of the landlord, by no means prevail with him only.

Indirectly, and to some extent however, these revaluations of farms will improve the terms of holdings; thus, in many cases, intelligent and disinterested valuers would suggest, that if certain portions of a farm should be drained, or broken up, or ameliorated in some way or other, to effect which the act or consent of the landlord would be necessary, or if certain additions or improvements were made to the homestead, a higher rent could be paid by the tenant than he could be fairly expected to pay without such new advantages; and in the majority of cases the landlord would prefer the cost of improvement to reduction of his rental. And there are various suggestions practical farmers would make, which it would be useful to both landlord and tenant to adopt.

We have heard of so many individual instances in which landowners have farms thrown upon their hands by the secession of tenants, and which they are unable to relet, that it is evident a considerable abatement in that hitherto excessive competition for farms has taken place. Farmers are beginning to consider somewhat more carefully the terms, prospects, and probabilities of an occupation before they undertake it. They scrutinise more narrowly than formerly the condition of the land, and the probable outlay it will require to bring it up to a profitable state of fer-

tility. Nor is this to be regretted. One of the hindrances to advancing husbandry has long been the too great facility with which landlords have let and farmers taken farms; a little wholesome difficulty will in the end benefit both classes.

Yet the position of a landed proprietor who has a considerable farm thrown on his hands for want of a tenant, is not a pleasant one. Apart from the loss of income, it probably neither suits his habits or his pecuniary arrangements to undertake the investment of a large sum of money in farming; more especially as he has no intention permanently to occupy the land; and yet a man may have a good farm for which, from some cause or other, he is unable immediately to procure a substantial tenant.

In such a case, what is to be done? Assuming all the ordinary means of letting it be known in the neighbourhood that the farm is in the market have been adopted, without finding a tenant, the landlord should consider whether there is anything in the condition of the farm itself, or in the terms on which it had been previously let, to deter farmers from engaging it. Are there sufficient buildings? Does the land require draining? Has the game been reserved or preserved? What is there in the farm itself, or in the district, which renders farmers shy of the one or the other? A full and candid examination on these and similar points will seldom fail to disclose some sufficient cause for the existing difficulty in finding a proper tenant; for, though the competition for farms is somewhat less than it was, there is still a steady and effective demand for farming land, whenever it can be taken on terms that will induce men of capital to embark in its occupation. And no other demand is sound, or satisfactory in the long run to landed proprietors.

Then having fairly inquired what are the disadvantages which prevent his farm from letting, the owner should ask himself whether such objections can be removed? So far as is possible he should remove them, and then let him frankly offer his farm to the public on terms likely to be attractive to the best classes of farmers, and in few cases will there be much difficulty in meeting with a tenant. Thus, if no satisfactory offer is received from persons of the neighbourhood, let the landlord advertise the farm "to be let on a 21 years' lease, without any reservation of game, and under liberal and simple covenants," or with some equivalent notice that the farm is to be let on rational and business-like terms, and we would almost venture to guarantee a successful issue.

AGRICULTURAL CHEMISTRY. THE MINERAL THEORY.

In Baron Liebig's admirable work on "Organic Chemistry in its Relations to Agriculture and Physiology," which was published in 1840, and may be said to have called forth that earnest spirit of investigation into agricultural chemistry which has since been manifested in this country, there is to be found the following proposition, since designated his "mineral theory," viz.:—"The crops on a field diminish or increase in exact proportion to the diminution or increase of the mineral substances conveyed to it as manure." This did not tally with the experience of practical agriculturists, and some scientific chemists deduced from their investigations opposite results. Nevertheless, for a time the mineral theory reigned triumphant in the circles where scientific agriculture was most affected. Amongst others who doubted the soundness of that theory were Mr Lawes and Dr Gilbert, whose experiments in agricultural chemistry have obtained so much and such deserved attention. Their investigations confirmed such doubt; and upon their experiments, published from time to time in the "Journal of the Royal Agricultural Society," Mr Pusey founded his remark that "this doctrine had received its death-blow," which appeared in his recent review of the progress of agricultural knowledge during the last eight years. Liebig, however, sticks to his text; and in a new edition of his "Letters on Chemistry" has devoted some space to an attack on the experiments and opinions of Mr Lawes and Dr Gilbert, and re-asserts that the agriculturists of England must sooner or later see that in this so-called mineral theory, in its development and ultimate perfection, lies the whole future of agriculture. Here, then, we have a fundamental difference between agricultural chemists of authority, which it is highly important to investigate, for their different views lead to contrary practices in husbandry, one of which must be erroneous. Such is the position of the question to which Mr Lawes and Dr Gilbert have addressed themselves in the leading paper of the 27th No. (1851) of the "Journal of the Royal Agricultural Society," just published. The paper is long, filled with detailed statements of numerous experiments, and ought to be studied by all agriculturists, who require reasons for what they do; we shall endeavour to give as succinct a statement of the results arrived at as the nature of the subject matter permits.

The mineral theory assumes, that by an analysis of the soil on which a crop is grown, and by a knowledge of the composition of the crop, it may be ascertained what is abstracted from the soil by a crop, and what must be restored to the land to maintain or increase its fertility. Following this course of investigation, Liebig arrived at his so-called mineral theory. That such chemical investigations into the properties of soils and the compositions of crops will eventually lead to useful conclusions there can be little doubt, but at present "little is known of what a soil either is or ought to be in a chemical point of view." And one of the causes of difficulty in ascertaining this consists in the immense masses of soil with which, in practice, the agriculturist has to deal. Thus, ammonia or nitrogen is known to be an important element in the vegetative powers of a soil, yet analysis would scarcely disclose the difference between exhausted land—that is, land deprived of its fertilising quantity of nitrogen—and that element. On this point the writers say:—

When we reflect, however, that an acre of soil six inches deep may be computed to weigh about 1,344,000 lbs (though the roots of plants take a much wider range than this), and taking the one constituent of ammonia or nitrogen as an illustration, that in adding to this quantity of soil a quantity of ammoniacal salt containing 100 lbs of ammonia—which would be an unusually heavy and very effective dressing—we should only increase the per centage of ammonia in the soil by 0.0007, it is evident that our methods of analysis would be quite incompetent to appreciate the difference between the soil before and after the application,—that is to say, in its state of exhaustion, and of highly productive condition, so far as that constituent is concerned; and from our knowledge of the effects of this substance on wheat, we may confidently assert that the quantity of it supposed above would have given a produce at least double that of the unmanured land.

And the same kind of argument may be applied to those constituents of a soil which are found in the ashes of the plants grown upon it. The writers therefore determined to institute an extensive series of field experiments on the growth of crops, being satisfied with preserving specimens of the soils at the commencement of their experiments. They began in 1843, with land then practically and agriculturally in an exhausted state; that is, it had gone through such a rotation of exhausting crops as would render it incapable, in the view of a practical farmer, of being further cropped without a dressing of manure. They sought their results by the synthetic rather than by the analytic method of investigation. The experimental crops grown have been wheat, as the type of cereals; turnips, as the type of root crops; and beans, of leguminous corn. Some experiments have likewise been made on clover and grasses. The present paper, however, deals chiefly with the experiments on wheat, and to that point we shall confine our own notice. Fourteen acres of land were divided originally into twenty plots, and some of these have from time to time been subdivided as the experiments proceeded. This land before 1844, the first year of the recorded experiment, had grown a rotation of barley, peas, wheat, and oats, without manure beyond that applied to a previous turnip crop, and must therefore have been more than ordinarily exhausted.

At first the experimenters were mainly guided in the selection of manures by the mineral theory, and mineral manures were employed in the majority of cases. Ammonia, then considered as of less importance, was used in a few instances only, and in very small quantities. The result at the harvest of 1844 was, that an unmanured plot produced 16 bushels to the acre and 1,120 lbs of straw; another plot, dressed with 14 tons of farm-yard manure to the acre, produced 22 bushels of wheat per acre and 1,476 lbs of straw; while the maximum produce of 9 plots dressed with various artificial mineral manures produced no more than 17 bush. 3½ pecks of corn and 1,240 lbs of straw to the acre; the minimum produce of 9 plots similarly manured was 16 bushels 1 peck per acre; the mean being 16 bushels 3½ pecks to the acre. So again the ashes of 14 tons of farm-yard manure produced no effect whatever, the crop being 16 bushels per acre, precisely the same as that of the unmanured land. Next we find that plots dressed with mineral manures, the effect of which, we have seen, was practically nothing, with the addition of 65 lbs of sulphate of ammonia to each plot, produced 21 bushels of wheat per acre; and one plot with mineral manure, 65 lbs sulphate of ammonia, and 150 lbs of rape cake, raised the crop to 22 bushels 3½ pecks to the acre and 1,768 lbs of straw. That experiment seems very conclusive. The land had been exhausted by heavy cropping, and if that exhaustion had been connected with a deficiency of mineral constituents, some one at least of the nine mineral conditions would have supplied that deficiency. In every case the mineral manures were non-effective, while in every case the nitrogenous manures produced a considerable increase in the crop.

The next harvest, that of 1845, confirmed the previous year's experiment, as to the fertilising powers of the nitrogenous manures, but after the decisive test of 1844, greater prominence was given to the nitrogenous than had been previously given to the mineral manures. The climatic character of the season here produced marked differences in the crops, for in 1845 the unmanured land grew 23 bushels of wheat, while 14 tons of farm-yard manure raised the produce to 32 bushels to the acre. Top-dressings of sulphate and muriate of ammonia raised the produce from 23 bushels to the acre, the standard produce of the soil and season, to 33 bushels 1½, and 31 bushels 3½ pecks respectively to the acre,—the largest produce being where the top-dressing was applied at once early in the spring, in the other case the same quantity was put on at four different times.

The harvest of 1846 produced the same results. Then the wheat on the unmanured land was 17 bushels 3½ pecks to the acre; 14 tons of farm-yard manure raising it to 27 bushels and ¾ of a peck per acre. The ash of three loads of wheat straw produced 19 bushels and half a peck to the acre; 224 lbs of sulphate of ammonia used as a top-dressing produced 27 bushels per acre; while Liebig's wheat manure grew no more than 20 bushels 1½ pecks per acre. But when to the same quantity of Liebig's manure, 1 cwt of sulphate of ammonia was added, the produce advanced to 29 bushels and three-quarters of a peck per acre. It is stated that Liebig admits his wheat manure to be a failure, but alleges that such failure is due to a yet imperfect knowledge of the mechanical form and chemical qualities required to be given to the necessary constituents, in order to fit them for their reception and nutritive action on the plant. Assuming that explanation of the failure to be correct, it still shows that as at present known mineral manures are of little or no practical use to the wheat crop. A point of much practical value worked out by these experiments is, that the earlier the ammoniacal salts were sown the better was the result as to corn, and they suggest, as a rule applicable in most cases, that ammoniacal manures for wheat should be applied before or at the time the seed is sown. Thus, a top dressing of guano will produce more straw, yet the true way to render it productive of most corn is to sow it in the autumn. They say, "the success of the crop undoubtedly depends very materially on the progress of the underground growth during the winter months; and this again, other things being equal, upon the quantity of available nitro-

genous constituents within the soil, without a liberal provision of which, the range of the fibrous feeders of the plant will not be such, as to take up the minerals which the soil is competent to supply, and in such quantity as will be required during the after-progress of the plant for its healthy and favourable growth."

How completely does this view, deduced from scientific experiment, accord with the experience of the best practical farmers; this gives Messrs Lawes and Gilbert's experiments a high immediate value to the agricultural community.

In 1847 the unmanured land grew 16 bushels $3\frac{1}{2}$ pecks to the acre; the land dressed with farm-yard manure produced 29 bushels $3\frac{1}{2}$ pecks per acre; and that dressed with sulphate and muriate of ammonia, 26 bushels per acre. A piece manured with a ton of ground rice—a substance rich in carbon, not in nitrogen or mineral matter—produced 22 bushels 3 pecks per acre.

In 1848—a wretched season—the unmanured land produced only 14 bushels 3 pecks, and that dressed with ammoniacal salts, 19 bushels 1 peck per acre.

In 1849 the unmanured land grew 19 bushels 1 peck, and that with ammonia (a larger quantity being used) 32 bushels 2 pecks per acre.

In 1850, unmanured land, 15 bushels $3\frac{1}{2}$ pecks; dressed with ammonia, as in the former year, 26 bushels $3\frac{1}{2}$ pecks per acre.

All these results are shown in detail and in tabular form in the paper itself.

In reference to the supply of mineral constituents in the soil made the subject of these experiments, they say:—

It is a remarkable fact that from plot 3 (the unmanured one), of this previously unusually corn-exhausted soil, we have carried from the land seven successive crops of wheat grain, and of straw, without any manure whatever; and that under this treatment there are, at present, no signs of diminished fertility; for the average of the seven seasons collectively, is about 17½ bushels of dressed corn, and about 16 cwt of straw, or more than was obtained in the first experimental year. Indeed, there is little doubt that upon a soil of any given quality the produce will only vary with the character of the climate and the variations of the seasons, which must materially affect the amount of ammonia available from natural sources; and upon this again depends the assimilation of other constituents, which in the case of our experiments were proved to have existed in ample relative quantity within the reach of the plant. Thus, the results of plot 10a, as seen in the 2nd column of the table, are alone sufficient to show that, whatever the deprivation by the previous cropping, the soil still contained, relatively to the ammonia available from natural sources, an excess of the necessary mineral constituents. We shall presently show that this must be the condition of most if not all cultivated land, where grain and meat constitute—as they do, as the rule, in Great Britain—almost the exclusive exports from the farm; the straw of the grain and the excrements of the animals fed upon the farm, finding their way into the home manures, and eventually back again to the fields from whence they came.

But we must not be understood to say that all soils will yield continuously 17½ bushels of grain and 16 cwt of straw per acre, without manure; on the contrary, we know full well that they will not, and that what are termed light soils, but which, under high cultivation give good crops of wheat, would give but a small proportion of this quantity. That the heavier ones do possess a native fertility beyond what might at first sight be supposed, there can be little doubt; were it not so we should find it difficult to explain how those who sell off their land almost all its produce without return, are enabled to live and pay their rent. But what we say is, that by the ordinary methods of practical agriculture, by which any soils are made to yield a fair produce of grain and meat only, for sale, their characteristic exhaustion, as grain-producers, will be that of nitrogen; and that the mineral constituents will, under this course, relatively to nitrogen, be in excess.

And they finally conclude that "the analysis of that portion of a crop which is sent off the farm, whether of its organic substance or its ashes, is no direct guide whatever to the nature of the manure required to be provided for its increased growth in the ordinary course of agriculture from extraneous sources, extraneous to the home manures of the farm; that is to say, by artificial means;" and that "for wheat, of all our crops, no supply of minerals, phosphates, &c., to the fields of Great Britain generally, will enable it to obtain a sufficient supply of ammonia from the atmosphere; and indeed that any increased produce of it, such as British agriculture (itself so artificial) demands, cannot be obtained independently of an artificial accumulation of nitrogen within the soil."

THE ECONOMY OF MANURE.

The following statement of the comparative value of fresh and fermented manures has been made by a practical farmer as the result of his own experience. He thus describes the ordinary modes of managing farm-yard manure:—

For a long time past farm-yard dung has been prepared for the use of green crops, by being carried from the feeding yards at convenient times during winter, and laid in an oblong heap of any required length, eight or ten yards in width, and about six feet high. The heap is formed of banks in the breadth of four or five feet, which are pulled from the carts, run back to the proper place, and the materials are laid loosely together. Fermentation immediately goes on, and has wholly ceased when the application is made of the dung to turnips in the mid-summer months. A more recent method consists in carting to a heap in the field, at convenient times during winter and spring, the mixed straws and solid and urinary faeces of animals from the feeding yards, which are mixed as well as possible in the wet and dry substances which will occur. The loaded carts pass over the heap, which is sloped at both ends, and the materials are spread evenly and thinly over the whole extent. The pressure thus formed prevents the fermentation, and the heap is turned over and loosely compacted about ten days before the dung is required for the various crops. Then a very active fermentation commences, and during the utmost heat of it the dung is laid in the drills while smoking and steaming, covered immediately, and the turnip-seed sown and pressed close down upon the dung by a light roller. This way affords more bulk of dung than the first mode, and the use of a more active substance.

And there is no doubt that good crops have been raised by both methods of using the manure, but the question whether both do not incur needless waste of fertilising power. The writer thus states the

circumstances under which he has applied fresh dung to his crops, and with results superior to that from fermented manure:—

Two wide ridges of a clay field of wheat fallow, of medium quality, remaining to be manured, after the fermented heap in the field was expended, I directed them to be covered by the newly-made stable dung of the summer by the horses eating vetches, and which appeared to be dry straw and some excrements. It was very rough, and when ploughed into the land the bulk of it remained above ground. The rains of autumn tended to decompose the straw, and the seed sown in October covered the bulk of it, which was again pulled up by the harrows and torn along over the surface. From the first appearance of the wheat a superiority was most evident of these two ridges beyond the rest of the field. The colour of the blades was a darker green, the roots tillered more abundantly, and the stalks were more numerous. The crop was thicker planted during summer, and attained an earlier maturity. The grain was more plump, and more golden in the colour. The young grasses were more plentiful and abundant, owing to the rich and finely comminuted matrix of materials created by the harrowing in the spring of the mellowed earths and the decomposed dung. Hence the dung need not be fermented for wheat, and will be best applied in the early spring months as a top-dressing on the young wheats.

And for turnips fresh proved equally superior to fermented dung:—

When the quantity of fermented farm-yard dung allotted to a field of turnips has failed to complete the manuring of the extent, I have frequently directed the necessary quantity to be brought from the yard of the cow-shed, where it was freshly voided, and had a limited mixture of straw. Being laid in the drills in the usual quantity, and treated like the other parts of the field, the fresh dung never failed to raise better turnips than the fermented manure; and the superiority appeared in the very first growth of the plants, and was maintained throughout the season, and at the end of it the bulbs were larger and more numerous. Experience has shown me this fact more than once or twice; and hence farm-yard dung need not be fermented for turnips, but may be used in the freshest state, when the quantity will be larger and cover more ground. In order to obviate the constant objection of not being able to cover in the ground the fresh straws of rank growth, I have (several years ago) suggested that all straws used for litter be cut into lengths of a few inches, which the turnip drills can easily receive; and the sowing of the seed will not be at all impeded by the coulters of the sower catching the rough straws of the manure.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Edward Higgin and Co.'s Circular.)

Liverpool, Sept. 16, 1851.

The position of affairs in this country was never more difficult to account for than at this moment, inasmuch as with everything that could make it sound and prosperous, there is a co-existent want of confidence amongst the mercantile community, which has produced some severe failures in that body, and which seems likely to deepen the gloom which is hanging over us in consequence. That, that overtrading which was based on the high prices of the latter months of 1850, was sure to end in ruin and distress, was easily foreseen, but that, with such advantages as Great Britain possesses and has possessed all this year, there should be dulness and depression, could not be anticipated, and is to some extent unaccountable. For nearly every element of prosperity is secured to this country which can be desired,—we enjoy the blessings of peace—we have our population actively employed at full wages, whilst food is cheap and the boon of a plentiful harvest has been secured to us. Enterprise and activity are extending our intercourse with all nations, and possessing the greatest carrying trade of the world, our ports are becoming the depots for the world's productions. The funds scarcely vary from day to day—money remains easy, and the bullion in the Bank, even though there is usually a drain for specie at this period, is large. The conclusion is inevitable, that the present distress amongst the mercantile body is but partial, and that as soon as confidence in existing prices is restored, we shall see a change for the better.

Foreign Correspondence.

From our Paris Correspondent.

Paris, Sept. 18, 1851.

We are once more delivered from the reports of *coup d'etats* which had been spread in public, on account of a ceremony at which the President was to assist on Monday last, for the laying of the first stone of the central markets of Paris. The ceremony passed off without the slightest accident, and the speech of the President made but a slight hint of his hope of being re-elected to the Presidency. It had been announced that he intended to declare in his speech that it was desirable to re-establish the universal vote, and repeal the law of May 31.

It seems that Louis Napoleon had, indeed, a mind to speak of the repeal of that law, but he was prevented from doing so by M. Leon Faucher, the Minister of the Interior. This Minister opposes strenuously every attempt at a repeal of that law, and it is now certain that he will be replaced before the return of the Assembly, to whom a proposition of repeal will be made. Indeed the opposition to the repeal is slowly melting away, and the newspapers of the party of order begin to confess that it is impossible to preserve it without important modifications. They already confess that a residence of three years is too long, and they would consent to reduce it to two years. But Louis Napoleon intends to return to the universal vote, as he thinks that it would be more favourable to his own interests.

The agitation about the candidature of Joinville is making no sensible progress. His adherents have perceived that they had announced it too soon, and they are endeavouring to maintain their ground without announcing officially the candidature. They continue to declare that the Prince cannot explain himself nor announce his candidature. He will be at the disposal of the nation, always ready to act for the welfare of his country. Such a declaration is so vague, that it has thrown doubt and discouragement among the Joinvillists.

M. Thiers has not yet made his announced visit to Claremont, and it is said that he has postponed it until the Assembly has pronounced again on the question of revision. It is only towards that

time he will declare himself in favour of M. Joinville. But as his party are opposed to the universal vote, they will hardly obtain any success among the Republicans, and it will deprive Joinville of many votes.

M. Berryer is about to go to Frohsdorf, in order to present the defence of the plan he has adopted for a portion of the Legitimists. You know that he has voted for the revision, and he would consent to a new election of L. Napoleon. But his views are rejected by many Legitimists, and they say that the Count de Chambord does not approve of such a plan. M. Berryer desires to speak to the Pretender, and explains his political system; but it is not probable that the Count de Chambord will consent to wait for a new period of four years before making an attempt at a restoration.

The French authorities have begun a persecution against all the refugees and foreigners, who are obliged to inscribe themselves at the Prefecture of the Seine. More than 10,000 foreigners will be obliged to leave Paris and France. About 160 have been apprehended, and are accused of having conspired against the established Government. It may be that some conspiracy has been attempted by some of them; but they would not have been persecuted by the police if the approach of 1852 did not excite apprehensions, and decide the police to take immediate severe measures.

We had this week a new trial of the press which has excited much sensation. The journal *L'Evenement*, which had published a leading article entitled *L'Aveu*, has been indicted as endeavouring to throw down the Government. The jury gave a verdict of guilty, and as that paper had already undergone two preceding sentences, was condemned to be suspended for one calendar month. The *gerant*, M. Paul Meurice, the brother of the jeweller, M. Froment Meurice, was condemned to nine months' imprisonment and to a fine of 2,000*fr.*; and M. Fr. Victor Hugo, the younger son of the poet, to nine months' imprisonment, and to a fine of 3,000*fr.* Every one, after reading the indicted article, must own that it did not deserve such severity. It was rather declamatory, as are most of the editorial articles of that paper, which is in the hands of young men; but such a judgment was not an act of justice, but of political passion. There is now a sort of animosity in the public mind against the newspapers and the Government agree with a portion of the public to get rid of it by heavy fines, suspensions, and suppressions. The journal *L'Evenement* will, however, re-appear under the new title of *L'Avenement du Peuple* (the Advent of the People), but they will be obliged to give new caution-money, and to have another *gerant*.

The following are the variations of the securities from Sept. 11 to Sept. 18:—

	f	c	f	c	
The Five per Cents. declined from.....	92	15	to	91	50
The Three per Cents.....	56	0		55	99
Bank Shares.....	2135	0		2117	50
Northern Shares.....	468	75		457	50
Central.....	435	0		427	50
Nantes.....	265	0		262	50
Rouen.....	590	0		550	0
Boulogne.....	260	0		258	75

HALF-PAST FOUR.—The public securities were a shade higher, but it was only on account of the numerous discounts of Five per Cents, which force the *bears* to buy back all their Rentes, or to deliver up titles to their purchasers. There was to-day a discount of 325,000 Rentes Five per Cents.

The Three per Cents varied from 56*fr.* 5*ct.* to 56*fr.* 10*ct.* for cash, and from 56*fr.* to 56*fr.* 5*ct.* for the account.

The Five per Cents varied from 91*fr.* 50*ct.* to 91*fr.* 70*ct.* for cash, and from 91*fr.* 35*ct.* to 91*fr.* 50*ct.* for the account.

There was accordingly a continuation of 5*ct.* on the Five per Cents, and a backwardation of 20*ct.* on the Five per Cents.

The Bank shares varied from 2,122*fr.* 50*ct.* to 2,120*fr.*; the Northern shares from 467*fr.* 50*ct.* to 458*fr.* 75*ct.*; Central were at 430*fr.*; Strasburg at 355*fr.*; Nantes at 262*fr.* 60*ct.*; Orleans at 865*fr.*; Rouen at 580*fr.*; Havre at 232*fr.* 60*ct.*; Boulogne from 258*fr.* 75*ct.* to 260*fr.*

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Balmoral. On Friday Her Majesty, attended by the Hon. Miss Byng, rode over to Alt-na-Guthsach, where Her Majesty and Prince Albert, who subsequently joined her, remained till Saturday evening.

On Saturday the Right Hon. Fox Maule arrived at Balmoral where the Duchess of Kent, and Lady Augusta and Lady Frances Bruce are also staying.

METROPOLIS.

THE TITHE OFFICE at Somerset House is to be abolished. Ten clerks were discharged last month, and twenty more will be in the course of the present one. This arises from there being no more business now to do, the tithes throughout England being nearly wholly commuted.

CHEAP GAS IN MARYLEBONE.—A meeting of the inhabitants of Marylebone was held on Wednesday evening, at the Yorkshire Slingo tavern, to take into consideration the proposal for the supply of cheap gas to the parish. The Secretary of the Gas Consumers' Company stated that the new company would engage to supply gas of the best quality at a maximum price of 4*s.* per 1,000 feet, to limit the dividend to a maximum of 10 per cent., with independent auditors, to be appointed half-yearly, and all profits beyond 10 per cent. to be applied to the reduction of the price. The capital required would be 120,000*l.*, the preliminary expenses out of their own pockets. A resolution was carried, to the effect that the meeting was perfectly satisfied with the explanations, and that the directors were entitled to support.

VICTORIA PARK.—Considerable improvement has been effected in this park during the last few months, new walks and shrubberies have been formed,

and a public gymnasium constructed, and the ornamental water much improved; and by order of the Commander-in-Chief, one of the bands belonging to the household troops attends twice a week the same as in Kensington gardens. The Commissioners of Woods and Forests are now taking the necessary steps to construct a series of carriage approaches to the park, which bids fair to become one of the most attractive spots in the metropolis.—*Sun.*

HEALTH OF LONDON DURING THE WEEK.—London is as healthy as is usual at this season of the year. 1,026 deaths were registered in the week. The average number of deaths in the corresponding week of the ten years 1841-50 was 1,104; or 1,000 if we correct for increase of population, and exclude 2,865 deaths in the second week of September 1849, when the cholera was epidemic. The births of 734 boys and 695 girls, in all 1,429 children, were registered in the week. The average of six corresponding weeks in 1845-50 was 1,292. At the Royal Observatory, Greenwich, the mean reading of the barometer during the week ending Saturday, the 13th of September, was 30.308 in. The mean temperature of the week was 57.1 deg. The mean direction of the wind was north-east.

PROVINCES.

REPRESENTATION OF EAST RETFORD.—Captain Duncombe having announced his resignation of the representation of East Retford, in order to stand for the East Riding of Yorkshire, his nephew, Mr W. E. Duncombe, a son of Lord Feversham, has issued an address to the electors. He is a Protectionist.—*Globe.*

REPRESENTATION OF BRADFORD.—By the death of Mr W. Busfield, for thirteen years member for this borough, a vacancy has been caused in the representation. On Friday evening at a meeting of Liberal electors, very numerous attended, three gentlemen were nominated—namely, Mr Robert Milligan, an extensive merchant in Bradford; Mr T. Greenwood Clayton, ironmaster, also of Bradford; and Mr Joseph Sturge, of Birmingham. About 300 hands were elevated for Mr Milligan, about 50 for Mr Sturge, and about 20 for Mr Clayton. It was, thereupon, unanimously resolved that the Whigs and Radicals of the borough should support Mr Milligan, and a requisition to that gentleman was carried and signed by many present. On the Conservative side Mr H. W. Wickham, ironmaster, is generally expected to be brought out. The Chartists have announced their determination to bring forward Mr G. W. M. Reynolds, and he has issued an address to the electors.

IRELAND.

THE PREMIER IN DUBLIN.—On Monday night the few loiterers on the pier at Kingstown, awaiting the arrival of the express mail from Holyhead, were somewhat taken by surprise on recognising among the passengers who stepped on shore the well known person of the Queen's Prime Minister. His lordship was accompanied by Lady Russell and family. The whole party proceeded to town by the half-past 10 train.

EMIGRATION AND FARM-LETTING.—A letter from a gentleman residing near Cashel, in the county of Tipperary, gives the following account of the rage for emigration among the rural population, and the difficulty of letting farms in that part of the country, even at greatly reduced rents:—"There seems," he says, "to be only one feeling and object in the minds of servants, labourers, and small farmers, namely, to collect as much money as will bring them and their families to America, and to quit Ireland as soon as possible. Many landlords, heretofore engaged in the clearance system, would willingly let farms now at one-half the rent for the non-payment of which they had turned out their former tenants; but they cannot get persons to take them. God only knows where the present outrush from the country will end, or what it may lead to." The *Irish Common Journal* states that labourers are extremely scarce in that locality, and so extensive is the demand for them that not a single able-bodied pauper over fifteen years of age has remained in the workhouse. The present average wages are from 1*s.* to 1*s.* 3*d.* per day, and even at this rate the farmers complain bitterly of the short supply. Higher terms have been offered, but the hands are not to be obtained. The *Downpatrick Recorder* makes a similar complaint.—Quite at variance with this is the statement of the *Chronicle* correspondent, who says:—"One might have supposed, from the enormous diminution of small farms exhibited by the agricultural returns of Captain Larcom, and from the continuance of emigration on a vast scale, whilst a scarcity of harvest labourers has rendered it necessary for the poor law guardians to discharge able-bodied paupers from several of the workhouses, that there was no further necessity or pretext for the clearance system. But, nevertheless, evictions are still in progress in Clare, Galway, Mayo, and other districts in the west and south; and some of the provincial journals mention instances where 'villages have been razed to the ground!'"

REPAYMENT OF TREASURY ADVANCES.—A rumour, whether well founded or not, to the effect that Government means to allow a little breathing time to some of the more impoverished of the indebted unions, has tended to allay, although but slightly, the feverish excitement which characterised the recent meetings of the boards of poor law guardians in the south and west.

ENCUMBERED ESTATES COMMISSION.—The *Daily Express* notices as a fact, from which the most important deductions may be drawn as affecting the policy of the Encumbered Estates Act, that the net annual rental referred to in the petitions lodged up to the 3rd of July was 1,091,869*l.*, while the total incumbrances on the same properties amounted to 21,837,421*l.*, or upwards of 21 years' purchase on the rental.

HARVEST PROSPECTS.—There has been now close upon three weeks of uninterruptedly fine dry weather, and all fears and doubts respecting the fate of the harvest are fairly set at rest. The oat crop generally is reported to be one of the best, both as regards quantity and quality, that has been cut during the past quarter of a century. Wheat has turned out much better than was expected, and the potato crop, with the exception of a decided failure in parts of Antrim and Down, far exceeds last year's return. The accounts from the south and west may be regarded as favourable, inasmuch as for several days back there has been scarcely a single allusion to the state of the crop—a tolerably sure sign that there is nothing to complain of.

TROOPS FOR THE CAPE.—It has been decided at the Horse Guards that the 43rd (Monmouthshire Light Infantry), at present stationed at Clonmel, will march to Cork, and embark in the Vulcan steam sloop, Master Commander John Penn, for a passage to the Cape of Good Hope.

FOREIGN AND COLONIAL.

HOLLAND.

The new session of the States General of Holland was opened at the Hague on Monday by the King in person, and his Majesty delivered the following speech:—"Gentlemen,—In opening the new session of the States-General, it is very

agreeable to me to be able to communicate favourable news relative to the situation of our country. The birth of a Prince has increased the happiness of my house. Our relations with all the Powers show that good intelligence exists. We have concluded with different States conventions tending to protect the interests of commerce, and to ameliorate and assure international communications. With the same object negotiations with different States have been opened, and they will, I hope, bring about the same favourable result. The army and navy continue to give proofs of laudable zeal, and still afford us motives for satisfaction. The state of tranquillity in which all the colonial possessions now are, leaves nothing to be desired. Disturbances which recently took place in the Isle of Borneo have been repressed by the force of our arms. The news of the sanitary situation in the colonies are more reassuring. The bad consequences of the failure of the harvest in past years are disappearing; and the most recent news on the harvest of this year are very favourable, especially in what regards provisions. The electoral, provincial, and communal laws fulfil, so far as can be at present ascertained, the object of the legislator. In consequence of the past winter not having been rigorous, and of there not having been any extraordinary thaws or tides, our dykes have remained exempt from all injury. The great works for the improvement of our rivers, according to the system communicated to you, have been undertaken, and are continued with activity. The harvest of the last year, though only a middling one, has turned out to be more abundant than was at first expected. That of the present summer appears satisfactory in most provinces. Arduous efforts are being generally made to develop agriculture, and to cause it to prosper, both by improving the means of farming and by bringing new lands into cultivation. Trades and manufactures are also continuing to increase in importance. The continual increase in navigation, and in the building of ships, are proofs that the changes effected in our commercial legislation last year have not disappointed the hopes that were entertained. The great activity which exists in several branches of our manufactures proves that commerce is generally in a prosperous situation. The continual increase of communications both by land and by water exercises not only a salutary influence on the relations of the interior, but also on those with other countries. I endeavour strongly to aid in the development of these communications. A convention concluded with Prussia, and which will be communicated to you, is one result of these efforts. We have entered into arrangements with Belgium, for preparing, and I sincerely hope establishing, new means of communication between the two countries. The favourable hopes conceived with respect to the situation of the finances of the kingdom have not been disappointed; this situation, on the contrary, is relatively better than that of last year. The present year likewise promises advantageous results. We will demand at the commencement of your session, your co-operation in measures relative to the sinking fund. The important bills deposited in your last session, and for the examination of which there was not time, will be again submitted to your deliberation. May the same spirit of common accord, which has caused to be achieved thus far so many important labours, prevail in the examination of these bills and of others which will be presented to you in the course of this session. I ardently wish that our common labours may promote, under the blessing of God, the happiness of our dear country. I declare the new session of the States-General to be opened."

The King, on going to and returning from the Chamber, was received with great enthusiasm by all classes of the population.

SPAIN.

The journals are filled with the details of the news from Cuba, a summary of which was received by telegraph some days since; and this subject is the main topic of conversation.

On Wednesday, the French Government received official intelligence by telegraph from Madrid of the defeat and death of Lopez and his companions. They were not shot like their companions taken on the high seas, but fell in battle.

It was reported that negotiations had been entered into by the Spanish Government with the Governments of England and France, for the purpose of securing the co-operation of the latter, in opposing further attempts against the Island of Cuba.

M. Manuel Sanchez Ocana had been chosen to prepare instructions for the arrangement of the public debt.

The drawing for the conscription took place with the greatest order all over the country.

The *Popular* announces that the two war transports Santa Cecilia and Mariagante were to sail from Cadiz with troops, for Puerto Rico, on the 15th inst.

Lord Howden's banquet to the French ambassador took place on the 10th. A large portion of the diplomatic body, including the Prussian, Belgian, Swedish, Danish, and Sardinian Ministers, and their secretaries; Baron Lagis, attache to the Austrian Legation; the Count of Pino Hermoso, chamberlain to the Queen; and many other persons of note were among his lordship's guests on the occasion.

ITALY.

The *Genoa Gazette* of the 12th instant quotes the following under date Nice, the 10th:—"At about 11 o'clock on Saturday night, a band of 48 peasants from the county of Nioca were returning from Broe, a French village, close to the frontier, with a quantity of salt, the price of which in France is one-half less than in Piedmont. The Customs officers, to the number of 20, having opposed their passage, a dreadful collision ensued, in which 12 of the peasants were killed. Some of the Customs officers were slightly wounded."

The *Venice Gazette* quotes a letter from Rome, stating that the railway question meets with great favour among the members of the Roman Government, and that a plan is under consideration to guarantee 6 per cent. to a French and Belgian company upon a line connecting Ancona with Rome and Modena. A new extraordinary commission has been named by his Holiness for the reform of the code of laws now in force, and the re-organisation of the tribunals. It is composed of Cardinals Antonelli (President), Marini, and Bofondi, Monsignor Martel and Monsignor Bastoli. The expenses of the police department for the current year have been increased by 3,350 scudi (17,100*l.*)

At Naples more illegal arrests, and fresh degradations of the courts of justice, follow each other "hot and fast." A man named Aversans, one of the condemned of the trials called those of Sept. 5, declared in the public court-yard of the prisoners, that his statements were all false; that to save himself he had said what the police agent told him to say; in fact, that he had allowed himself to be corrupted. Shortly after, his irons were taken off and he received the royal pardon. His companions were removed to Ischia. These men, as I have before stated, are sent to the galleys for shouting "Long live the constitutional King," in opposition to a mob paid to cry "Down with the constitution." An unknown example of injustice characterised this trial, since the judges actually condemned to irons for periods of 20 and 25 years some men for whom the public prosecutor only asked a slight correctional sentence.

Respecting our Sicilian claims it is stated, that through the energetic representations of the foreign office, the Neapolitan government now accords all that was originally asked; and ere long the claimants may expect, in legal

money, the sums accorded at Messina, with interest thereon, up to the present time.

AUSTRIA.

"The subscriptions to the loan flow in with unexampled rapidity," says the Austrian papers. "Holland will certainly take the greater part of the 85,000,000," say Frankfort letters, while those from Amsterdam entertain no doubt that the wealthy financiers of the free city will be captivated by the tempting prices offered by Baron Krauss.

The Vienna Common Council has sent a circular to the inhabitants of the city, urging them to show the amount of their patriotism by the amount of their subscriptions; the numerous wealthy convents have announced their intention of employing their available capital in the purchase of the New Five Cents, and the Jewish community is also determined to deserve the favourable opinions of those in office by opening their purse-strings.

People on 'Change talk big as to their intentions, but the result will show that I am right (says the *Times* correspondent) when I say that the principal houses will subscribe much less freely than they did to the last loan. Many of the wealthiest citizens do not mince the matter, and sturdily declare that having lost money by the last loan, they will have nothing to do with this. The Government party is, or professes to be, extremely sanguine that the whole sum will be taken by the 27th of this month—the day on which the subscriptions close.

Up to the night of the 13th, seven millions and a half of the loan had been taken in Vienna.

Referring to the case of the Baroness Von Beck, the same writer says, "the family of M. Constant Derra I am well acquainted with. Some of his relatives, who are of the highest respectability, assure me that they are by no means proud of their connection. The maiden name of the lady against whom he gave evidence was, I believe, Koberwein. She was of a respectable, though not noble family, and her husband was M. de, and not Baron, Beck."

It is not denied, even in Ministerial circles, that the state of public feeling in Hungary is very bad, although the naturally chivalrous character of the people prevents their seeking revenge in the same way as the Italians. The Hungarians have now lost the only organ of the press which openly advocated "Magyarism," the editors of the *Pesti Naplo*, who were in the service of the old Conservatives, having been changed by order of Government. The Hungarian Jews, who were greatly alarmed lest they should be deprived of their recently acquired privileges, have received the assurance of Baron Gehring, the Civil Governor of Hungary, that Government has not the most distant idea of taking from either Jews or Protestants any of the rights which they now possess.

The *Ost. Correspondenz* informs us that there is a great deal of political agitation going on in the principality of Servia. The Hungarian emigrants are accused of representing to the people that there is a very powerful Servian Republican party which will join the disaffected Magyars in overthrowing the monarchy. The name of the well-known Austro-Servian, Stratimirovich, is mixed up in the matter; but the Ministerial organ remarks that as a lieutenant-colonel in the Austrian service, his loyalty is beyond all question.

According to a telegraphic despatch of the 30th, the American frigate *Mississippi* had reached Constantinople, in order to take on board the Hungarian fugitives.

PRUSSIA.

Till the commercial treaty between Prussia and Hanover has been ratified, the terms will not be officially published; but from various sources the main conditions are pretty accurately known; its great result will be that Hanover and Brunswick will, from the 1st January 1854, enter the Zollverein. The treaty itself prepares for that incorporation; a modification of the tariff of the Zollverein is stipulated for, by which it will be brought nearer the tariff of the Northern Steuerverein, which, as before stated, is only a "revenue" one; the duties to be levied will be something higher compared with those at present paid on imports by way of Hanover and Brunswick; but the change will be limited for the most part to wine, tobacco, sugar, and tea; compared with the present duties on those articles under the tariff of the Zollverein there will be a reduction. In 1854 all the treaties the Zollverein has made with other states expire, as they are concluded for certain fixed periods. Hanover stipulates that to their renewal it is to be a party—in fact, that it is to be considered as a member of the Union. It is understood that if no alterations are made in them, Hanover will accept them, and the constitution of the Zollverein, as they stand. An assurance is given on the part of Prussia that the present scale of duties on the import of manufactured articles produced in the territory of the Zollverein—in other words, the amount of protection given to native industry—shall not be increased. The effect of the treaty will be very important; it extends the territory of the great German Commercial Union to the sea coast on the west of the mouth of the Elbe; hitherto all the harbours of the Zollverein were on the Baltic, to the east of the peninsula of Jutland, Schleswig, and Holstein. Hamburg will doubtless still remain the great depot and port for the unshipping and transit of goods; but legally, any of the Hanoverian towns on the Elbe, Cuxhaven, or Harburg, will be in the territory of the Zollverein, and can be resorted to as ports of trade. The question is, whether the difficulty of reaching them by vessels drawing any considerable depth of water will not leave the balance in favour of Hamburg, especially as the import and transit dues of that free port are very moderate. It is calculated that the revenue of Hanover will be increased about 1,000,000 thalers by the change. Both Prussia and Hanover save the immense expense of watching their inland frontier, upon part of which Prussia has long complained of an extensive system of smuggling, caused by the temptation to evade the higher duties of the Zollverein on colonial articles. The strongest opposition may be expected from the Prussian manufacturers of beet-root sugar. One of the most important changes effected by the present treaty is, that the duties on native foreign sugar will be equalised. In general, public opinion, both in Prussia and Hanover, is in favour of the plan.

In addition to Odenburg and Schaumburg-Lippe, whose accession to the Zollverein with Hanover by virtue of the new treaty is considered certain, negotiations have been commenced with Mecklenburg and Brunswick—with the latter on account of its territory on the Harz and the Weser. It is hoped they will be brought to a conclusion within the present year. The disposition of the Hanse Towns is still doubtful.

AMERICA.

By the Canada, we have advices from New York to the 2nd instant, and telegraphic accounts to the evening of the 4th instant.

Great excitement still prevailed throughout the large cities of the United States in reference to the Cuban invasion. Meetings have been daily held, and resolutions adopted, denouncing the proceedings of the Spaniards. Several of the New Orleans rioters had been arrested and committed to prison. The *New Orleans Picayune* states that the Cuban liberators have given the direction of affairs to General Felix Houston, who takes care not to violate the law of the country.

It is asserted that another and very formidable expedition is fitting out from various points, and that another descent will shortly be made. Another statement, published in the *Washington Telegraph*, says that arrangements are in progress to land 5,000 men shortly under distinguished leaders. It also says it could give details, if politic to do so. Several Hungarians have left Montgomery, Alabama, for the purpose of joining Lopez.

Letters received in New Orleans from the Cuban invaders who were taken prisoners, written a short time previous to their execution, are unanimous in stating that Lopez had deceived them. The following passage is from one of the letters:—"Lopez, the scoundrel, has deceived us; there is no doubt that all the reports about the Cuban rising were trumped up in New Orleans."

From Havana we have received advices to the 23rd ult., five days later than those last received. The account of the capture of Lopez and his followers is not confirmed; but, on the contrary, it is asserted that he has been successful in all his engagements.

More recent telegraphic advices from New Orleans contain the following intelligence from Cuba:—"NEW ORLEANS, Sept. 1. The brig Cincinnati has just arrived with advices from Havana to the 25th of August. Spanish accounts state that Lopez was surrounded by 4,000 of the Government forces. Other rumours are that he is joined by large numbers, and has advanced to Mariel, only 30 miles from Havana." "SEPT. 2.—The steamer Cincinnati has arrived from Havana with dates to the 25th ult. The accounts *via* Havana are confirmed, including the death of General Enna, with considerable loss to the Spanish troops, and the advance of Lopez towards Havana."

INDIA.

The Overland Mail brings papers from Calcutta to Aug. 7. There was little news stirring of either political or social importance. The Governor-General, Commander-in-Chief, and Lieutenant-Governor N.W. Provinces are at Simla.

A conspiracy to effect the escape of Moolraj had been discovered in Calcutta. The conspirators intended to set fire to the arsenal, and to liberate the prisoners in the confusion which this event was likely to create.

Twenty villages round about Goolburgah had been plundered and burned by the Rohillas.

It was mentioned in the way of a report, that the troops of Gholab Singh had been beaten in a conflict with the people some four days' journey from Cashmere.

The railway progress, notwithstanding the rainy season, and the Calcutta terminus, as it is called, has been chosen, and the necessary ground for its erection, and that of the requisite offices, has been purchased at Howrah. It would seem that there is still a chance of preserving the integrity of the Nizam's territories, and satisfying for a time at least the claims of the British Government. Among other means to which his Highness has been obliged to resort is that of pledging the Hyderabad Jewels, for which we believe negotiations are still pending between his Highness's counsellors and some wealthy natives of this city, but both sides are afraid to act without a guarantee from the Company's Government, as each fears the other, and suspects him too. The ex-Dewan Moolraj left Calcutta at the end of last month for Allahabad, under a strong guard, commanded by a European officer; he was very unwell and in a state of extreme debility, and we should not wonder if the remainder of his days, which are to be passed in the above named fortress, were very few indeed, as we hear the Bengal climate has done much to abridge them.

The general health is good, and the country in profound peace; but business is not brisk or cheering—of course, on account of the state of the European, and especially the English, markets. Matters here, however, an upward tendency, and should the continent, and more particularly France, remain quiet, it is expected that by the cold season mercantile affairs will be again brisk and flourishing.

CHINA.

The following is from Hong-Kong, dated July 24:—

No progress has been made in putting down the rebellion.

Piracies in this neighbourhood against native craft seem to be on the increase, and this island continues to be the safest asylum for the most desperate characters. The police, with the assistance of men from Her Majesty's vessels in harbour, are on the alert, but small and well-armed steamers are required to keep down piracy effectually.

The Chinese Imperial Commissioner has refused the demand on the part of Her Majesty's Plenipotentiary to abolish the duties, charges, and restrictions on tea, but he has consented to transmit Her Majesty's Plenipotentiary's note on the subject to the Imperial Cabinet at Peking.

A letter has been sent from Her Majesty's Consul at Canton to the Chinese Superintendent of Customs, informing him that in future all interference on the part of the Consulate in the collection of duties will cease, and that British merchants will therefore be allowed, like other foreigners, to arrange their business with his Excellency's officers through a linguist.

The most important features in the commercial advices from China are, that the total exports of tea in the last season were 63,845,700 lbs, against a total of 53,589,600 lbs; showing an excess of 10,256,100 lbs, or one-fifth increase on the season of 1849-50. In quality and leaf the crop of the present season is said to be inferior to that of the last season. The clipper ship *Stornoway* had sailed with some new teas, and was expected to make a rapid passage, and would be followed by the *Surprise*, an American clipper, loading for Great Britain, at 6*l* per ton. The import market was overstocked with cotton goods, and though large sales had been made, it had only been accomplished at lower prices.

AUSTRALIA.

Advices nine days later from the Australian gold region were received by the overland mail. They reach to the 11th of June, and are highly interesting. The probabilities with regard to the extent and richness of the mines appear thus far to be fully maintained, and there was no diminution of the general excitement. At the same time, many persons were disposed to hope that the disturbance to the regular and important pursuits of the country, may, through a variety of causes, be rendered less severe than was at first apprehended. A proclamation issued by the Governor three weeks before the date of the present advices, to the effect that "all persons who shall dig for and disturb the soil in search of gold metal or ore without having been duly authorised in that behalf by her Majesty's colonial Government, will be prosecuted both criminally and civilly as the law allows," appears to have met with utter disregard. The present packet has brought a consignment of about fourteen ounces as samples, to Mr B. S. Lloyd, and the following extracts of letters received by other houses connected with the colony, will convey all the leading points communicated by the arrival:—

"SYDNEY, June 11.—The gold discoveries continue to be fully confirmed, and about 20,000*l* has arrived at Sydney. People are flocking to Bathurst from all parts of the colony, and 7,000 persons are concentrated there.

"At Melbourne five vessels were laid on for passengers to the diggings, and much alarm is stated to be felt at the prospect of, the shepherds and stockmen deserting their charges.

"The gold does not appear in one place only, but several spots have been discovered where it is equally abundant.

"Her Majesty's ship *Havana* arrived at Sydney on the 7th of June, and was ordered home immediately with despatches.

"The utmost anxiety is felt here at the prospect of labour being scarce, and the cry is for emigration upon an extensive sale to supply the demand, which is most urgent.

"Her Majesty's ship *Acheron* has been ordered to Panama with despatches to sail early in June.

"The next news you will have will be that the Americans have put on steamers betwixt California, Panama, and Sydney. They will be sure to forestal you in London."

A considerable quantity of gold was alleged to have been found in a new district on the Hunter river, which is about 100 miles north of Bathurst.

It was represented by some that provisions at Bathurst had risen enormously; others contradicted this statement. A letter dated the 29th of May, from that place, written by a resident who had visited the diggings, did not give in every respect the most encouraging account of proceedings. "Where one person (he says) is lucky and finds 20*l* or 30*l* worth of gold in a single lump, fifty persons are scarcely earning 10*s* a day, and forty-nine not more than the cost of their rations." Distress and sickness were also apprehended from the nature of the climate in the mountains and the severity of the winter when it should set in. The party in question, however, weakens his warning by the statement, that during the only two days he was at the diggings he obtained gold to the value of between 5*l* and 6*l*.

BIRTHS.

On the 16th inst., at Manby, the Countess of Yarborough, of a son.

On Monday, the 15th inst., at Escrick park, the seat of her father, Lord Wenlock, the Hon. Mrs James Stuart Wortley, of a son.

On Tuesday, the 16th inst., at 44 Cambridge terrace, Hyde park, the wife of Richard Howell Leach, Esq., of a son.

MARRIAGES.

On Tuesday, the 16th inst., at the Episcopal Church, Clieff, North Britain, by the Rev. Charles H. Hawley, rector of Leybourne, Kent, James W. Middleton Berry, Esq., of Ballynegall, county of Westmeath, Ireland, to Caroline Augusta, fourth daughter of the Right Hon. T. B. C. Smith, Master of the Rolls in Ireland.

On the 17th inst., by special license, at the Cathedral, Chester, by the Lord Bishop, Francis Tongue Rufford, Esq., of Prescott house, Worcestershire, to Elizabeth, only daughter of John Finchett Maddock, Esq., of Chester, and of Cae Gwyn, Carnarvonshire.

DEATHS.

On the 18 inst., at Brighton, in her 55th year, Lady Menx.

On the 17th inst., at the Rectory, Loughton, Essex, in his 74th year, the Venerable Archdeacon Hamilton.

On the 17th inst., Elizabeth, wife of Henry Tennant, Esq., of 2, Blomfield crescent, Westbourne terrace, and Cadoxton lodge, Glamorganshire.

COMMERCIAL AND MISCELLANEOUS NEWS.

The extension of the Electric Telegraph from the central station at Lothbury to Lloyd's has just been completed, thereby placing the underwriters room in immediate communication with Hull, Holyhead, Liverpool, and all the principal outports; and shortly, when the telegraph now in progress over the Great Western is completed, with Plymouth, Bristol Channel, and the Land's End.

We understand that Messrs Livingston, Wells, and Co. of New York, have taken a contract for the establishment of a line of mail steamers between that city and Genoa, touching on the passage at Madeira, for which they are to receive from the Italian Government an indemnity of 50,000 dolrs per annum. The communication will be carried on monthly by four paddle-wheel steamers, of about 1,500 tons each, with proportionate power. We believe that the capital has been nearly all subscribed for in Genoa. A new line of screw-propelled vessels is also reported to be in contemplation by the merchants of Richmond and Norfolk, United States, to run between St James's River and an European port. The launching of a powerful screw steamer for the Philadelphia and Liverpool line has been already referred to in *The Times*. The pioneer steam ship of the new line between Boston and Liverpool is nearly completed, and it is expected that with only her lower hold stored with cargo she will be able to carry 1,000 passengers.

We recently had the pleasure of announcing to our readers the formation of a company for establishing a line of steamers between this port and the principal places of trade on the south coast of America. We are now enabled to report more minutely the arrangements entered into for effectually carrying out this important and enterprising undertaking. Three screw steamships, of from 1,500 to 1,700 tons, and about 300 horse-power, will, in the first instance, be built for the Rio line. These vessels will be modelled after the most approved principles, and, with the ample power proposed, it is confidently expected that an average speed of at least ten knots per hour will be attained. The branch boat will be of smaller dimensions, suitable for the navigation of the River Plate. The departures from each end will be monthly, the boats calling at Lisbon, for passengers and fuel. It is calculated that the passage to Rio will not exceed 25 days, and that the whole distance to the River Plate will be accomplished in 35 days, including the detention in Rio to transfer the cargo and passengers to the branch boat. The first steamer of this line will be despatched on the 21st of June, and arrive at Rio on the 16th of July, leaving that port on the 31st, and reaching Liverpool again on the 25th of August, 1852.—*Liverpool Albion*.

A new steam ship, destined to be the pioneer of the first American and Liverpool steam ship line from Boston, is now nearly completed, having been built entirely under the superintendence of Capt. R. F. Loper, of Philadelphia. She is called the *S. S. Lewis*. Her extreme length is 232 feet, with 32 feet breadth of beam, and 26 feet depth of hold. She has a capacity of 1,850 tons, and it is calculated that she will carry 1,000 tons measurement of goods, 300 tons of dead weight, and she will accommodate 100 first-class passengers, exclusive of fuel and stores. With only her lower hold stored with cargo, it is thought she would carry 1,000 passengers, as the space between decks would be so great. The vessel is built of white oak, and her general arrangements and accommodation for passengers are very superior. The main saloon contains thirty state rooms, and is elaborately and beautifully fitted. The fore part of the main deck is designed for second cabin passengers; and both here, as well as in the saloon, the ventilating arrangements are admirably contrived. The hull of the vessel was built by Messrs Birley and Sons, and the machinery constructed by Messrs James F. Sutton and Co. The rig of the *Lewis* is similar to that of the *Canard* steam ships.—*Liverpool Mercury*.

It has for a long time been subject of complaint, that the means of inter-communication between St. Thomas and Venezuela should be of the most uncertain and unsatisfactory character. Inadequate as were the former methods of conveyance—even the mails and Government despatches for Venezuela having been compelled to remain at St. Thomas until a factitious opportunity of forwarding them presented itself—the mercantile community will, we are sure,

hail the establishment of a regular steamer to ply between the ports on this important station. An enterprise like this is deserving of all encouragement; and we have, therefore, great pleasure in announcing that a fine new steamer, the *Berta Harrasowitz*, built in Baltimore, will shortly commence packet service betwixt St. Thomas, La Guayra, Puerto Cabello, and Curacao, carrying passengers, specie, general freight, and the mails under a contract with the Venezuelan Government. The steamer will not touch at other intermediate ports when circumstances permit, and as the accommodation provided for passengers is of a first-rate description, we have no doubt that the enterprising proprietors will find their public-spirited undertaking as liberally patronised as it well deserves to be.—*European Times (West India Edition).*

Annexed is a comparison of the present prices of wheat, flour, and bread in London and Paris:—The highest price of wheat of the first quality in Paris is 26f per 1½ hectolitre, which is equal to 40s 2d per quarter; and the highest quotation of white wheat of the first quality in London being 48s per quarter, it follows that wheat is rather more than 7 per cent. dearer in London than in Paris. The highest quotation of flour of the first quality in Paris is 30f 55c the 100 kilogrammes, which is equal to 30s 11d per sack of 280lb English; and the highest quotation of flour in the London market being 38s per sack, it follows that flour is nearly 23 per cent. dearer in London than in Paris. The highest quotation of the second quality of white flour in Paris is 28f 5c, which is equivalent to 28s 5d per sack of 280lb, and which, as compared with the quotation in London of 29s for household flour, shows that this description of flour is about 2 per cent. dearer in London than in Paris. The price of bread of the first quality in Paris is 29c per kilogramme, which is equal to rather more than 5d the 4lb loaf English weight; and the price of bread in London at the full-priced shops being 6½d per 4lb, it follows that bread is about 28 per cent. dearer in London than in Paris. The second quality of bread is quoted at 22c per kilogramme in Paris, which is equivalent to about 3½d per 4lb loaf.

At the last meeting of the American Chamber of Commerce, held on Saturday, the following resolution was unanimously adopted:—"Resolved, that it is the opinion of this Chamber that the present system of returning falsely packed cotton entails so much loss upon the importers, that it is expedient to limit the time within which such cotton may be returned to three calendar months from the date of sale, and that Messrs W. Rathbone and F. A. Hamilton be appointed a deputation from this Chamber to obtain the concurrence of the importers in an agreement to sell upon these terms only." In accordance with this resolution the various importers of cotton were waited upon by the deputation, and the result has been an agreement, by the principal houses, to act in conformity with the rule suggested by the American Chamber of Commerce, which rule is to take place from and after Monday next, the 15th instant. The following merchants are among those who have assented to this arrangement:—E. Zwilchenbart and Co., Baring Brothers and Co., Isaac Low and Co., Robert and George Benn, Dunant and Frommell, Robert Higgin, A. C. Brown and Green, Edward Moon, Eggers and Taylor, Duckworth and William Richardson Brothers and Co., Washington Jackson, Sons, and Co., A. Denni Town and Co., Thomas and John Brocklebank, Bailey Brothers and Co., Glen and Anderson, R. L. Bolton, David Cannon, Sons, and Co., Rankin, Gilmour, and Co., James Beazley, William Moon, Nicol, Duckworth, and Co., A. Macgregor, Maclean, Maris and Co., Tennants, Clow and Co., John O. Johnson and Co., George Green, Son, and Co., John Toole.—*Liverpool Chronicle.*

The accounts of the trustees of the Liverpool Docks from the 25th of June 1851, have just been published. From these we learn that the gross receipts of the dock estate during the year were 878,277l 16s 4d, and the expenditure 775,186l 0s 5d, leaving a balance in the hands of the banker and treasurer of 103,148l 15s 11d. Contrasting the year 1849-1850 with that of 1850-1851, just closed, we find that the receipts of the dock estate have increased 54,529l 3s 11d, whilst the expenditure of the last has exceeded that of the preceding year by 34,409l 1s 6d, and the balance in the hands of the bankers has been augmented by 20,117l 2s 8d. In the year ending June, 1851, the number of vessels that entered the port was 21,071, the tonnage amounting to 3,737,666; being an increase both in the number of ships and the quantity of tonnage, as compared with any previous year. The accounts of the Albert Dock warehouses show the receipts of the past year to be 59,583l 5s 11d, whilst the expenses of the working amount to 42,829l 19s 2d.—*Liverpool Mercury.*

The dividend declared at the half-yearly court of Bank stock proprietors, held on Thursday, was 3½ per cent., free of income-tax. An amendment in favour of 4 per cent. was lost, it being supported only by the mover and seconder.

The communication by screw steamers between Glasgow and New York, which was temporarily suspended by the transference of the City of Glasgow screw steamer to the Liverpool and Philadelphia station, was permanently resumed on Tuesday, by the sailing, on her first trip, of the Glasgow screw steamer. Besides a large cargo, she carries a total of 160 first and second cabin passengers, being filled in every corner, and having rejected many applications. From the moderate fares charged on this route, which are 20 guineas first cabin and 12 guineas second cabin, a revolution in the mode of transit across the Atlantic, by which screw steamers will to a great extent take the place of passenger sailing-ships, is likely ere long to be effected. The Glasgow is the largest passenger screw steamer built on the Clyde, being 1,962 tons burden, with engines of 400-horse power, and the screw 14 feet in diameter.

The overland mail has brought the announcement of the total loss of the Peninsular and Oriental Company's steam-ship *Pacha*, on her voyage from China to Calcutta, on the night of the 21st July, off Mount Formosa, about 80 miles distant from Singapore, in consequence of a collision with the same company's steamer *Eria*. The unfortunate ship, with 16 of her crew, disappeared almost immediately, and the other was saved only by being beached. The loss is estimated at 1,000,000 dols. The fact of two steamers sighting each other at the distance of seven or eight miles in the open sea, and then coming in such fearful collision as to occasion the loss of life and property stated, has produced no small surprise at Singapore. It is stated that the police authorities are engaged investigating the melancholy occurrence, and it may be just possible that the whole facts may be brought under the consideration of the Admiralty Court.

Among other signs of the growing prosperity of Gloucester, may be cited the increasing number of vessels to and from here to various foreign ports. The number and tonnage of vessels, with cargoes from foreign ports to this port, during the last eight months, shows a considerable increase over the corresponding period of last year, the numbers being—1850, 268 vessels—44,262 tonnage; 1851, 349 vessels—75,424 tonnage. The number and tonnage of vessels outwards, with cargoes for foreign ports, has likewise increased, being in 1850, 36 vessels—6,604 tonnage; 1851, 50 vessels—9,794 tonnage.—*Gloucester Journal.*

Yesterday week a further attempt was made in Piccadilly to familiarise the inhabitants of London with the appearance of the new female costume lately introduced in America. Two young ladies, with two companions who might have been their mothers, alighted from a cab, in the peculiar dress so often described of late, and proceeding towards the entrance to the Green Park, distributed in their way handbills, containing a spirited appeal to the women of England. In a short time the pressure of the crowd became so great that the

missionaries found it convenient to call a cab, which they entered amid laughter mingled with cheering.

It is well known that the United States produce immense quantities of that most delicious fruit, the peach, and, so far as we have heard, none have ever been brought into this country. A gentleman on board the *Africa* has, however, made the attempt, and, with some care, has succeeded in bringing them in a perfect state.—*Liverpool Mercury.*

We understand that the Duke of Newcastle, being satisfied that a half-yearly return of rent is altogether of an unsatisfactory nature both to the landlord and the tenant, has determined upon having all his farms re-valued, according to the present circumstances. For this purpose, and in order to steer clear of any imputation, he has appointed Mr Joseph Denman, of Markham Clinton, and Mr John Higgins, to re-value the same, in order to a settlement of the fair annual value.—*Derby Courier.*

The *New York Evening Post* states that Mr Cormick's reaping machines have been in use upon the Western prairies for nearly ten years. The fact illustrates one of the many uses of the Exhibition.

A number of the Piedmontese workmen, who have been sent by their countrymen to visit the "world's fair," have also travelled down as far as Manchester, where they arrived on Sunday evening, furnished with letters of introduction to the Mayor, who had indeed prepared for their reception last week. They were hospitably received, and were shown many of the most interesting manufactures and workshops in the town. They left Manchester, having acknowledged the kindness they received by presenting the Mayor with two addresses, one in English and the other in Sardinian.

Literature.

EDUCATION AS A MEANS OF PREVENTING DESTITUTION. By WILLIAM ELLIS. Author of the "Outlines of Social Economy." Smith, Elder, and Co.

PRINCIPES ELEMENTAIRES D'ECONOMIE SOCIALE A L'USAGE DES ECOLES. Par M. W. ELLIS; and LECONS PROGRESSIVES D'ECONOMIE SOCIALE. Par M. W. ELLIS. TRADUITS DE L'ANGLAIS. Par M. C. TERRIEN. Paris: Guillaumin et Co., Rue Richelieu.

The readers of the *Economist* cannot be wholly ignorant of the name and merits of Mr Ellis. Some of his various works on social economy have been duly noticed in our pages, and always with much approbation. He has for years been zealously labouring in the cause of social improvement, sometimes acknowledging his works, more frequently sending them forth without a name, but never without producing much good. By the present publication, he has added another service to those he has already performed for the promotion of knowledge and education, and having put his name to it, while he now avows the authorship of previous works, he comes before us with large claims on public notice and regard. His useful labours in diffusing knowledge not being limited to any nation, are appreciated we are happy to see abroad, and are made available by M. Terrien, who is translating the chief of Mr Ellis's writings, to the improvement of the French. At home, Mr Ellis has done much more than appears by his books. He has been a zealous lecturer and teacher at Mechanics' Institutes and Birkbeck schools, and has, by continual communication with the masters and scholars, and the parents of the latter, acquired that practical knowledge which is denied to mere authors. His labours in that direction have not only been of great use to the pupils and the teachers, but to himself, and they have given life and vigour to his productions. He has been enabled to trace errors to their root, and has valiantly essayed to pluck them entirely up. His works are accordingly widely diffused amongst teachers and scholars; they are used at most of the schools connected with mechanics' institutes in the country, and wherever an attempt is made to instruct youth in the principles of the social sciences. We can add too, with confidence, that the schools in which economical science is taught are now not a few. Dr Whateley has put them down at 4,000, which is probably not an exaggeration; but he includes, we believe, the schools in Ireland which originate with the Government, while the schools connected with mechanics' institutes have a private origin, and it is to such schools that we would chiefly direct attention. While many of our philanthropists and others have been talking about education, it has been in fact introduced amongst the people in its best form, is widely diffused, and is rapidly extending. Private enterprise, individual zeal, exertions prompted by the general love of approbation or the desire of doing good, are providing instruction for the people, and the people are not averse from giving a reasonable price for it. By and by, those who are at the head of affairs and those who fancy they are directing society will find themselves far in the rear of the general intelligence, and obliged to go to school themselves—will be treated as scholars, not honoured as masters. The instruction may not be what they would wish—the more different it is from their views the more dangerous to them; but nevertheless instruction is taking place to a great extent, and its soundness in general cannot be doubted.

In every man's views of the social sciences, there are probably many errors. The subject, as large as society itself, both in time and space, is one of the latest men have taken to study, and not being yet developed is one of the most difficult. There is much, accordingly, in Mr Ellis's books on the social sciences to which certain parties would vehemently object; but even they would admit, though the science is not thoroughly explored, that some of its principles are perfectly established; and its importance is so great, that even an erroneous statement, which attracts attention to elicit truth hereafter, is not without its value. Admitting, therefore, that there are errors in the social sciences taught at the Birkbeck and other schools, it must at the same time be asserted that more important and more valuable matter was never prepared for the instruction of the young. Mr Ellis not only does justice to his own views, but increases his claims to our respect by insisting very strenuously in the present publication on the propriety and necessity of introducing the study of social

and economical science into all schools. There can be no question whatever but that all the evils suffered by individuals and by society can only be lessened or cured, if lessened or cured at all, by knowledge and skill. There is no other means, no other power; and those who, without knowledge and skill, pretend to lessen or cure them, are the merest empirics and quacks. When every kind of improvement, however, is hoped and expected from education—and Mr Ellis is naturally disposed from success to expect too much from it—a necessity arises to state that the educators cannot teach more than they know; and if their knowledge of the evils suffered by society be very imperfect, all the education they can give will not remedy them. Before the social sciences can be efficiently taught, they must be correctly known. The knowledge of the means of correcting the evils of society must be learned before it can be applied. As yet, however, these sciences are imperfectly known; the most learned of the teachers differ amongst themselves on many subjects, and the education they give cannot go beyond what they know themselves. While we take measures, therefore, for diffusing amongst all what is already known, let us not assume that we already know all which is to be learned, and feel bitter disappointment at the slow progress made in healing evils, the true remedies for which we have not yet found out. Nothing is more remarkable in modern times, than the fact that society has improved in a direction which has no more been given or foreseen by economists than by statesmen. What they have chiefly learned and taught is, that the restrictions and regulations of the statesmen are noxious; but they have been ignorant of most of the consequences which would ensue and have ensued from removing those restrictions. All that they knew was, that only benefits could accrue from the removal.

We may take, as an example of the different opinions which yet exist in the social and economical sciences, the question of population. Since Mr Malthus wrote, it has been the fashion to attribute all the evils of society to over-populousness. The fact is, that population is the active principle that carries forward society, and by the evils it engenders, informs us that we have placed some obstacles in its way. Instead of removing the obstructions, we ignorantly throw the blame of our distress and sufferings on this great natural principle, as if we were to blame the autumn sun for the disease which it evolves from our neglect of cleanliness, ventilation, and drainage. On this subject, Mr Ellis very properly says:—

OVER POPULOUSNESS.

When our countrymen first visited Australia, the native inhabitants, although few in number, were very inadequately supplied with the means of subsistence. Was theirs a state of over-population?

Our countrymen and their descendants, who now occupy those regions, have greatly added to the number of the population, but they suffer from no lack of the means of subsistence.

A contrast similar to that between the natives and European colonists of Australia, might be drawn between the natives and descendants of the European settlers in North America. The Red Indians, few in number compared with their successors, frequently suffered the greatest hardships from scarcity of food. We do not hear that the present inhabitants of the United States, large as are their numbers, constant and enormous as is the influx of new settlers from Europe, suffer in anything like the same degree from a deficiency of the means of subsistence.

The survey of our history makes known to us a state of over-population (if we may continue to use the term) quite as sad when our numbers were not more than one-fourth of what they now are; and progressively with all our improvements in agriculture, manufactures, and industrial operations in general, the introduction of the potato and the turnip, all leading to a large increase in the means of subsistence, the state of over-population seems to have been but little affected. When to this we add the emigration of these our days—an emigration, as regards its magnitude and continuity, unexampled in the world's history, the wonders of over-population assume a still more mysterious appearance.

Rising above the intricacies and pedantry of verbal criticism, and bringing ourselves face to face with the important consequences that must follow the answer to this question, we challenge anybody who will be at the pains to weigh carefully what has been urged, to gain our deliberate affirmation, that the causes of human misery, so far as they are removable, are the whole host of social deficiencies, with parental improvidence at their head. And as the adequate prevalence of the social virtues is the consequence of sufficient education, so the inadequate prevalence of them is the consequence of insufficient or under-education.

Had our answer been—that over-population was the cause of human misery, emigration might as naturally suggest itself as a remedy to us as it has suggested itself to others. We know it is easier to ship off emigrants at the cost of the industrious and saving, than to make the idle and wasteful unship their bad habits. Our answer, therefore, will not be received with favour by those who prefer present ease with future danger, to present effort with future safety. The work of emigration may be persevered in for a time, inadequate though it be to prevent destitution. If public patience could hold out so long, under such protracted disappointment, what might we expect in the year 1900? A population in North America, not short of 200 millions, and one in Australia of twenty millions, with British pauperism unabated.

It is however, clear, from Mr Ellis's statement, that this question of population in relation to the means of subsistence—which we shall decide one way or the other, as we suppose those means to be solely the creation of labour and skill, or a given quantity of matter that cannot be augmented or only in a small degree—must be set at rest before the science can be effectually taught. The social virtues, which are identical with morals, can be taught at all times, but they are taught or supposed to be taught at all schools; and they are not what Mr Ellis and we understand by economical and social science. In Mr Ellis's writing, there is a change or confusion of terms, and those advantages are attributed to education and to imperfect economical science which really belong to perfect knowledge. By raising a dispute as to population, he shows that it is not yet possessed by the economists. "His phrase," the inadequate prevalence of the social virtues, designates all man's imperfections, which no education can possibly remove. We are afraid, therefore, while we cordially praise Mr Ellis for his noble exertions, that he overrates the possible effects of education, understanding by that the teaching of something already known, not the acquisition of the perfect knowledge man is probably destined to possess of all the conditions on which his welfare depend.

It may, in fact, be supposed that much of what is commonly called education is to a considerable extent injurious to the acquisition of that knowledge, and consequently to the formation of the social virtues. Education consists in teaching something already known, and in inspiring a reverence for the teachers or some other class of men. But the welfare of man and of society depends exclusively on his knowledge of that universe of which he is a part, and in which he lives. To teach any kind of errors—to inspire youth with reverence for those who teach errors—to pervert the mind from a study of the universe to some other study—to supply by teaching motives for action other than obedience to the laws of the universe—such as obedience to some other laws, which is a great part of what is now called education—must be an impediment to the acquisition of a knowledge of the universe. We are amongst those who do not expect from education that great improvement which Mr Ellis anticipates. It cannot carry the taught beyond the teachers, the pupils beyond the masters; and for the formation of all the social virtues which he expects from education, we think we must wait till the knowledge of the teachers be perfect. For Mr Ellis's writings and exertions, nevertheless, we cannot by any language exaggerate the respect we feel. His motives are pure, his knowledge great, his teaching far superior to what is generally taught, his language is plain and nervous, and by helping, in common with Mr Runitz, Mr Lovett, Mr Holmes, Mr Combe, and others, to raise up the mass of our youth to the height of our present knowledge of economical science, he is conferring a lasting benefit on society. That education of this description will help much to prevent destitution cannot be doubted; but destitution will only be effectually prevented and effectually cured by those who undertake to teach and guide society, as well as those who are led and taught, learning the conditions on which well-being depends, and making their conduct conform to them, and to them exclusively.

MEMOIRS OF THE LIFE AND WRITINGS OF THOMAS CHALMERS, D.D., LL.D. By his Son-in-Law, the Rev. WILLIAM HANNA, LL.D. Vol. III. Sutherland and Knox, Edinburgh.

DR CHALMERS was, without question, the most eloquent preacher of modern times. For a short time Mr Irving had more admirers, but his lapse into bewildering mysticism, and the shortness of his career, terminated by an early death, leave Dr Chalmers high above all others. Dr McNeile, too, has been much spoken of; and on one occasion he went over much the same ground as Dr Chalmers, as if to court a comparison between them; but the large philosophical views and extensive erudition of the latter, independently of the greater raciness of his diction, place him far above his narrow-minded and fierce sectarian rival. Dr Chalmers was for many years the first man in the Church of Scotland, both as a popular preacher and as a professor in the Universities, and the first man in that Free Church which was formed by the separation from the Kirk on the score of patronage. He was eminent as a parochial reformer, and a master of political economy. He was admired and courted, honoured by spontaneous offers of preferment from the first men in the State, who listened to his preaching and asked his counsel. By great masses of his countrymen he was enthusiastically followed and regarded as their safe leader to the world hereafter. He was beloved in his family, for whose government and well-being he wisely and carefully provided. He passed a long life in places of high honour, rising gradually above the ordinary level of a respected clergyman till he reached the highest post in the Scotch Kirk, and saw himself, to the close of his career, the object of the homage and the admiration of his countrymen.

Outwardly, Dr Chalmers appears to have attained every possible object of his ambition, yet the volume now published of his life gives us reason to suppose that he was not exactly satisfied, and that he was in some degree misplaced. It commences with his departure from Glasgow, where he was a minister, to St Andrews, where he had been appointed Professor of Moral Philosophy. He preferred, as more honourable and giving him a larger sphere of usefulness, professorial to ministerial duties. The duties of the minister of a parish, as he desired to perform them, required too much time, which he thought could be better employed in training the minds of youth for the ministry, and through them spreading religion through the land. He never left off preaching, but from the time of his appointment to St Andrews he ceased to have the care of a parish and to perform the regular duties of a minister. From the Professorship of Moral Philosophy there, he was removed to the Professorship of Divinity in the University of Edinburgh. While at Glasgow, he had engaged very much in secular pursuits congenial to his ministerial calling, such as investigations into political economy and the economy of towns, and in writing pamphlets and books on these important questions. When he was at St Andrews he was elected to the General Assembly, and took an active part in the proceedings of that great church court. He had some differences at St Andrews with his brother professors, both on the subject of appropriating funds destined for the college buildings to increase their own salaries, to which Dr Chalmers was justly opposed, and on the subject of forcing the students to attend at a particular church. He busied himself, too, about sabbath teaching and missionary societies. He was evidently an active, governing, ambitious man, as well as an eloquent preacher, honestly desirous of winning a great reputation for himself. Both before and after his removal to Edinburgh, he was much engaged with the politics and government of the Kirk. Having headed at the close of his life the party that separated from it and called itself the Free Kirk, and taken a great interest in all the public inquiries into systems of education and poor laws, we infer that Dr Chalmers aspired to distinction, and sought it by labours rather out of the line of his ministerial duties, than by labours that properly belonged to his functions as a priest or presbyter.

In his valedictory address to his students at the close of his first course at St Andrews, he dwelt on the eminence attained by Demos-

theses by elaborating clause after clause and sentence after sentence of his celebrated orations; and on the "inaccessible superiority" of Newton, "pioneering his way by the steps of an ascending geometry to the mechanism of the heavens;" and generally on all great works being accomplished by gradual and continuous exertions, and by setting down doggedly to work. He insisted on the home-bred virtue of industry being the sure means of attaining distinction, and not any heaven-born inspiration. He felt, therefore, in its full force, the great charm of intellectual superiority, and was convinced that by industry a man could achieve a fame in philosophy like that of Newton, and in eloquence like that of Demosthenes. In the latter he in a great measure succeeded; but his preference of the professorial to the ministerial duties—of church government and church organisation to parish labours—his assiduous devotion to the political sciences, resting his fame most surely on his political economy, teaches us to believe that his chief object was the former. That he was honourably ambitious cannot be doubted, and as little can it be doubted that his ambition was not satisfied with being the most eloquent preacher of his day. He aspired to something like Newtonian reputation, and to be a discoverer and great teacher of truths not taught in the Gospel, if connected with it. "My chief earthly ambition," he writes, "is to finish a treatise on political economy as the commencement of a series of future publications on moral philosophy and theology." Systems of church government, of patronage or anti-patronage, of reliance or otherwise on the voluntary contributions of the people, may be, and very different systems are, inferred from the Gospel, but they are not written in it. From its principles, too, systems of civil government, of poor laws or no poor laws, of political economy, or all that concerns the production and distribution of wealth, may possibly be inferred; but they too are not written in the Gospel; and those who proceed from its principles to find them out, necessarily start biassed, bound to run in a particular direction, and come to a pre-formed conclusion as to subjects on which the Gospel is silent.

We are, in fact, expressly told that "all Dr Chalmers's demonstrations of the limited range of all mere politico-economic expedients," which all thinkers, we believe, now perceive, as they are all borrowed from a past imperfect society, and can never suffice for a developing and hereafter perfect society, "were intended by him only as the stepping-stones to the grand conclusion, that the one and only means whereby a steady, progressive, and secure advance in the economic estate of any population could be ensured was the spread of right principles, and the prevalence of moral and religious habits amongst the people themselves." He was not satisfied with demonstrating the inefficiency of existing systems; he was convinced that "something (else) must be done," and done by "the authority of legitimate power." As he did not see "how the means" can be made "larger for the population" by the legitimate power, which, has never meddled with those means but to lessen and derange them, he came to the conclusion, "that nothing can save us from the miseries of a straightened condition but a population small enough for the means. The highway to this is education." The book which thus taught that education, or drilling youth into possession of the knowledge possessed by the most enlightened when Dr Chalmers wrote, was the highway to keep the population "small enough for the means" of subsistence, small as they were under corn laws, found no favour with the public. It was not regarded by scientific men as expounding political economical truth; it found no favour with the multitude; and Dr Chalmers was disappointed. He was not content with expounding the phenomena of industry creating wealth, the true and only function of a political economist; he aspired to be a statesman, and suggest regulations for society. His plan was not liked, and he was not successful.

There was no need of a treatise on political economy to inculcate the moral virtues—no need to deduce from the doctrines of value, that without prudence and knowledge and frugality and foresight men cannot prosper; and when to enforce such virtues it was assumed that the proportion which existed, under a multitude of restrictions, between the quantity of food obtainable by industry and the number of the people was a natural proportion, something determined, like gravity, by the direct will of the Creator of the Universe, and those doctrines were set forth in a large book, there is no reason to be surprised that Dr Chalmers missed his aim. The world had grown too wise for such philosophy. His intention of making the principles of political economy, as he understood them, stepping-stones to his foregone moral conclusions, led him astray. It is this fact which makes us conclude that he was misplaced. His ambition to build up a great name by industrious researches into the phenomena of society, for which he was qualified, could only be gratified by his being perfectly at liberty to follow those researches step by step up the heights of political science wherever they might lead, and to elaborate sentence by sentence and clause by clause deductions from elemental principles, without being under a bias or necessity to make them conform to his professional conclusions. The great object aimed at, by the means he employed, was incompatible with his position as a minister, and could not be reached. His "chief earthly ambition," to write a treatise on political economy that should be the foundation of other sciences, was not gratified. He did not attain the distinction which belongs to Smith in his own selected walk, and to Stephenson, Watt, and Newton, and a multitude of others, in merely secular pursuits. His ministerial duties and principles in fact stood in the way of his earthly greatness. The church polemics, to which much of his time was given, was not the mathematical researches nor philosophic speculation for which his mind was adapted; and he ended at length, like most of the active and large-minded men educated for the priesthood—like Wesley and Whitfield, and many others—in splitting off a body from the church, and founding something like a church or a sect of his own. It is clear that in religion a man can only be a follower unless he be the founder of a sect. He cannot come up to his Master; he cannot depart from the rules of his church. He may be a Pusey, and get up schisms, and promote great changes; or a

Newman, and desert his church because he is unable to have his own way; but he cannot obtain any great object of earthly ambition as a minister of a church, except by neglecting or forgetting his duties. The labours demand his time, its principles absorb his mind, and he cannot attain scientific eminence that involves a departure from the latter, and requires in this age of competition, even for literary and scientific honours, all the undivided energies of the aspirant to fame. No man can build a tubular bridge, or invent a steam-engine, or write a finished treatise on political economy, bringing to light new truths, as Watt and Stephenson have elicited new principles, and be at the same time an active, duty-doing minister of the Scotch Kirk. Great as was Dr Chalmers's reputation, he did not attain the object of his wishes. Had he been eminently successful as a master of political economy, and really established the principles that must be followed in governing society, as well as pointed out many of the inefficiencies of the present systems, which is competent to the meanest capacity, it may be surmised that he would not at the close of his career have been the leader of the Free Church party.

On many points Dr Chalmers was evidently wrong. We will refer to one illustration. The reasoning and sometimes the assertions of very eloquent men will not always bear analytical examination. On an occasion which is described by Dr Hanna as the most imposing single passage in his life, a pamphlet of his was quoted, though anonymous, as directly affirming a principle he had in the course of a debate on pluralities denied. The words quoted were, "after the discharge of his parish duties, a minister may enjoy five days in the week of uninterrupted leisure for the prosecution of any science in which his taste may dispose him to engage." Dr Chalmers, in reply, openly confessed that he had formerly been "guilty of a heinous crime, and he placed himself a repentant sinner before the bar of the venerable assembly." He stated that 20 years before, he had aspired to fill the chair of mathematics in the University of Edinburgh. In reply to a pamphlet written by Professor Playfair, he had written the pamphlet quoted, and he concluded by saying, "the sentiment was wrong, outrageously wrong. Strangely blinded that I was! What, sir, is the object of mathematical science? Magnitude and the proportions of magnitude. But then, sir, I had forgotten two magnitudes.—I thought not of the littleness of time—I recklessly thought not of the greatness of eternity." "For a moment or two," says his biographer, "after the last words were spoken, a death-like stillness reigned throughout the house. The power and pathos of the scene was overwhelming, and we shall search long in the lives of the most illustrious ere we find another instance in which the sentiment, the act, the utterance, each rose to the same level of sublimity, and stood so equally embodied in one impressive spectacle." A sympathy like that in the minds of his auditors is not felt by the reader. He acknowledges the gracefulness of Dr Chalmers publicly admitting an error; but to describe a mistake, obviously the result, like most errors, of a desire, and in his case an honourable desire, as a "heinous crime," is to confound all moral distinctions—a fault, we may even say an offence, into which he was not unfrequently hurried by his eloquence and zeal. To ascribe his error to his forgetfulness of the littleness of time—though how that should ever be absent from the mind that is continually preaching it perplexes us to imagine—might be reasonable; but to assign, as a reason why it was wrong for him to say that the duties of a minister did not occupy more than two days in a week, that he thought not of the greatness of eternity, would lead to the abnegation of all human duties whatever, which that greatness—if eternity, which is without bounds, can have dimensions or greatness—would as equally overwhelm as the duties of teaching mathematics in a university. The spectacle was, as Dr Hanna says, most impressive; but neither the sympathy of the public nor the sentiment of the orator will stand the investigation of the intellect.

It is, however, we are reminded by the length of these remarks, neither suitable to our limits, nor the other purposes to which our columns are applied, to go any further into the character and pursuits of the eminent and eloquent divine. So much the perusal we were compelled to give to the third volume of his memoirs has called from us. So conspicuous a man in life deserves a large memorial after death. Dr Hanna hopes to complete his task, originally intended to extend only to three volumes, in another volume. Comprising many materials for a history of the Kirk of Scotland at the most critical period of its existence, as well as a biography of the domestic and public life of one of its greatest ornaments, and undoubtedly one of the greatest of modern orators, Dr Hanna's work deserves to be placed in the library of every student of history, every investigator of human character, and every one to whom a careful and affectionate but masculine performance of all the domestic duties are endeared. As a great preacher and leader in the Kirk—as a professor of moral philosophy and divinity in two universities—as a reformer of the poor law and of the parochial system—and as an eminent political economist, Dr Chalmers is already known to all who take the least interest in the man or in Scotland. We shall, therefore, quote one specimen of him from the present volume as the correspondent of his daughters, and the repeater of anecdotes for their amusement. In letters to them he thus describes

HADDON AND CHATSWORTH.

At two miles from Bakewell crossed the Wye to Haddon, an old family seat of the Dukes of Rutland, but now deserted, though still kept up as a most perfect specimen in all England of those old baronial castles which attest the magnificence and hospitality of the feudal times. Rambled with great delight among its venerable halls; its chapel and turret-rooms still partially adorned with painted glass windows and faded tapestry of noble ladies' workmanship, and stately furniture of curious and manifold device, among which I gave the homage of my chiefest admiration to the massive arm-chairs, of amplitude enough for the capacious hoops and lofty head-dresses of the great-grandmother duchesses of other days. I reached the summit of the highest tower in company with my faithful Achates, the gig-driver, whom I made to confess,

as he surveyed the courts and the terraced gardens below, that 'there was no such place in all Huddersfield.' Tell Eliza, that lover of puns, that after our visit to *Haddon Hall* we had to *haddon* to *Chatsworth Hall*, the magnificent seat of the Duke of Devonshire: there is one thing, however, which takes off from the character of magnificence, and that is the newness of a great part of its architecture, besides its being Grecian. It does not impress the imagination with baronial grandeur half so much as *Haddon Hall* does; and then its grounds, though partaking in that general character of ornate and beautiful scenery which belongs to the whole of this region, have nothing very wondrous or enchanting to recommend them; moreover, there was still a building operation going on, and the new carpentry which this gave rise to was not altogether in keeping with the nobleness of certainly one of the most distinguished of our great aristocratic mansions.

The thing which you would have liked best to see was the waterworks, kept in play by a fountain over which a temple was erected, and on the summits of which were placed a number of water gods, and the lions and dolphins, and a variety both of land and sea animals, all in stone. On opening a pipe the water rushed in torrents from their mouths, besides rising to a great height in volumes of foam from the middle of a pool, and so great was the quantity that it rushed in mighty overflow down a broad channel, descending by steps to a lower part of the grounds, and at length terminating in a subterranean duct, by which it was carried under the ground. Near this is an artificial tree, which, on the opening of a stop-cock, sends out from the ends of all its branches thin jets of water, and which amused the little Princess Victoria so much, that when asked, on her visiting *Chatsworth* some months ago, which of all the things she had seen she liked best, she said it was the squirting tree. We had, besides this, two magnificent water jets thrown open for us, one sixty, another at least a hundred feet high. From this I ascended to the top of a high tower, which the servants told me visitors never went to, and that I would find it locked. I nevertheless walked to the foot of it, and it so happened that an old man was there feeding peacocks, and had it open at the time. He allowed me to go to the top of it, and I got one of the best views which the country affords, besides having a great deal of jocular talk with the peacock-feeder, to whom I gave a shilling for his civility. And you may tell Eliza that I found this man the best worth *chatting with* of any person in and about all *Chatsworth*. On descending from the tower and the high ground it stood upon, I re-entered my gig, which two little boys kept for me at the stables, and I got further leave from the servants to drive a good deal more through the grounds than is commonly allowed to visitors. The following circumstance will perhaps explain this deference of theirs to my wishes. I took my gig-driver with me through the whole exhibition, nor was any objection made to show him everything, even the finest rooms, going with me everywhere. I gave him my hat and silver-headed stick to carry, and he kept behind at a most respectful distance, while I walked before with a book in my hand, which I consulted, and in which I jotted down all the remarkable that I saw. There were several numerous and highly elegant parties that were seeing the house at the same time; and I learned afterwards, from a gentleman belonging to one of them, to whom I was introduced at Derby, that my appearance, which I have no doubt, in conjunction with that of my Huddersfield post-boy, was sufficiently picturesque, had excited a great deal of speculation, and that the conclusion which one and all of them came to was that M. P. Chalmers's papa was a foreign nobleman. Left *Chatsworth* about three; and my companion the Knight of the Whip, confessed, as we drove off from the grounds, that there was 'no such sight to be seen in all Huddersfield.'

RIDES ON RAILWAYS, &c. Illustrated by *Twenty-four Engravings on Steel*. By SAMUEL SIDNEY, Author of "Railways and Agriculture," "Australian Handbook," &c. Wm. S. Orr and Co., Amen corner.

MR SIDNEY has well carried out his design of supplying in the present volume "something amusing, instructive, and suggestive to travellers," but it is confined, let the reader understand, to the North Western Rail and its branch lines. Other railways will, we presume, be ridden on and illustrated in a similar manner should this book find favour and reach a second edition, an honour and profit which Mr Sidney very honestly expresses a hope it may, and which it richly merits. The beginning is amusing, and it thus describes

EUSTON SQUARE STATION.

Euston, including its dependency, Camden Station, is the greatest railway port in England, or indeed in the world. It is the principal gate through which flows and reflows the traffic of a line which has cost more than twenty-two millions sterling; which annually earns more than two millions and a-half for the conveyance of passengers, and merchandise, and live stock; and which directly employs more than ten thousand servants, besides the tens of thousands to whom, in mills or mines, in ironworks, in steam-boats and coasters, it gives indirect employment. What London is to the world, Euston is to Great Britain: there is no part of the country to which railway communication has extended, with the exception of the Dover and Southampton lines, which may not be reached by railway conveyance from Euston station.

This station was an after-thought, the result of early experience in railway traffic. Originally the line was to have ended at Camden Town, but a favourable opportunity led to the purchase of fifteen acres, which has turned out most convenient for the public and the proprietors.

The great gateway or propylæum is very imposing, and rather out of place; but that is not the architect's fault. It cost thirty thousand pounds, and had he been permitted to carry out his original design, no doubt it would have introduced us to some classic fane in character with the lofty Titanic columns; for instance, a temple to Mercury the winged messenger and god of Mammon. But, as is very common in this country,—for familiar examples see the London University, the National Gallery, and the Nelson Column,—the spirit of the proprietors evaporated with the outworks; and the gateway leads to a square court-yard and a building the exterior of which may be described, in the language of guide books when referring to something which cannot be praised, as "a plain, unpretending, stucco structure," with a convenient wooden shed in front, barely to save passengers from getting wet in rainy weather.

We cannot bestow unqualified praise upon the station arrangements at Euston. Comfort has been sacrificed to magnificence. The platform arrangements for arriving and departing trains are good, simple, and comprehensive; but the waiting-rooms, refreshment stand, and other conveniences are as ill-contrived as possible; while a vast hall with magnificent roof and scagliola pillars, appears to have swallowed up all the money and all the light of the establishment.

The first-class waiting room is dull to a fearful degree, and furnished in the dowdiest style of economy. The second-class room is a dark cavern, with nothing better than a borrowed light.

The refreshment counters are enclosed in a sort of circular glazed pew, open to all the drafts of a grand, cold, uncomfortable hall, into which few ladies will venture.

A refreshment-room should be the ante-room to the waiting-room, and the two should be so arranged with reference to the booking-office and *cloak-rooms*, that strangers find their way without asking a dozen questions from busy porters and musing policemen.

Euston Station reminds us of an architect's house, where a magnificent portico and hall leads to dungeon-like dining-room, and mean drawing-room. Why are our architects so inferior to our engineers?

We quote the latter passage expressly to illustrate the thousand mistakes continually made by our architects and those who direct them, and who, as is exhibited in the New Parliament House, as well as at Euston square, continually mingle their labours with unseemly and mischievous blunders. We refer our reader to the commencement of the work, also, for an amusing account of the starting of parliamentary and other trains, only the latter part of which we can quote:—

ENGLISH AND FOREIGN RAILS.

But, although the passengers by the Express train are, in every respect, a contrast to those by the Parliamentary, the universal and levelling tendency of the railway system is not less plainly exhibited.

The earl or duke, whose dignity formerly compelled him to post in a *coupe* and four, at a cost of some five or six shillings a mile, and an immense consumption of horse-flesh, wax-lights, and landladies' curtsies on the road, now takes his place unnoticed in a first-class carriage next to a gentleman who travels for a great claret and champagne house, and opposite another going down express to report a railway meeting at Birmingham for a morning paper. If you see a lady carefully and courteously escorted to a carriage marked "engaged," on a black board, it is probably not a countess but the wife of one of the principal officers of the company. A bishop in a great coat creates no sensation; but a tremendous rush of porters and superintendents towards one carriage, announces that a director or well-known engineer is about to take his seat. In fact, civility to all, gentle and simple, is the rule introduced by the English railway system; every porter with a number on his coat is, for the time, the passenger's servant. Special attention is bestowed on those who are personally known, and no one can grumble at that. Some people, who have never visited the continent, or only visited it for pleasure, travelling at their leisure, make comparisons with the railways of France and Germany, unfavourable to the English system. Our railways are dearer than the foreign, so is our government,—we make both ourselves; but compare the military system of the continental railways; the quarter of an hour for admission before the starting of the train, during which, if too early or too late, you are locked out; the weighing of every piece of baggage; the lordly commanding airs of all the officials if any relaxation of rules be required; the *insouciance* with which the few porters move about, leaving ladies and gentlemen to drag their own luggage;—compare all this with the rapid manner in which the loads of half-a-dozen cabs, driving up from some other railway at the last moment, are transferred to the departing Express; compare the speed, the universal civility, attention, and *honesty*, that distinguish our railway travelling, and you cannot fail to come to the conclusion that for a commercial people to whom time is of value, ours is the best article, and if we had not been a lawyer-ridden people we might also have had the cheapest article.

Everybody is now aware of the levelling effect of the railway system; but we recollect when that which is now a reality was only a prophecy, and when those were laughed at who said that the railways would help forward equality and promote democracy by raising all to one but a higher level. They, like other successful arts, get rid of aristocracies, by diffusing all kinds of enjoyments and conveniences equally amongst all classes. An excellent description is given, too, of the opposition railways received when they were proposed, and a very amusing extract is made from the speech of Mr Counselor Harrison, who was instructed to declare that railways would not reach a speed for practical purposes of more than four miles an hour, and would be stopped by almost every change of weather. Great praise is justly due and is justly given to George Stephenson, for his foresight and extraordinary perseverance in bringing the railway system to bear; but something also is due to those writers on science who demonstrated the possibility, by diminishing friction, of obtaining almost any amount of velocity, and of keeping a train in motion after it was once set in motion at a very little cost for power. We remember, for example, some years before railways were introduced, that a series of essays on the subject in the *Scotsman* attracted public attention to it, popularised it, and prepared the way for the success of the railway projectors. One more passage only will we quote from the entertaining work, to illustrate the immense deal of labour which must have been required to make all the stock for all the railways. The following describes only part of the

POSSESSIONS OF ONE RAILWAY.

To provide for the enormous and annually increasing traffic in passengers and merchandise, there are:—1 state carriage, 555 locomotives and tenders, 491 first-class mails, 420 second-class carriages, 342 third-class, 25 post-offices, 212 carriages—trucks for letters and newspapers, 201 guards breaks, 260 horse boxes, 132 sheep vans, 7,385 goods waggons, 14 trolleys, 1,155 cribb rails, 5,150 sheets, 162 cart horses, 41 parcel carts,—making a grand total rolling stock of 10,663.

The passenger carriages afford eleven miles of seat room, and would accommodate 40,196 individuals, or the whole population of two such towns as Northampton.

The loading surface of the goods equals eleven acres, and would convey 40,000 tons.

If the tires of all the company's wheels were welded into one ring, they would form a circle of seventy-two miles.

In Mr Sidney's various rides on branch lines, a great many good remarks are made on Oxford, Birmingham, Rugby, Coventry, Banbury, &c. The author recommends the reader before passing a day at Blenheim to refresh his memory with the correspondence of the age of Queen Anne and her successors, including Swift, Bolingbroke, Pope, and Walpole, &c., &c.; but this sort of labour he generally spares his readers as to all other places by reading for them, and quoting concerning every place he refers to what is recorded of it most notable and best said. Mr Sidney's book is the best of the kind that has yet been published.

THE LIFE AND TIMES OF LOUIS XIV. By G. P. R. JAMES, Esq. A new edition. 2 vols. Henry G. Bohn, York street, Covent garden.

A good history of the Life and Times of Louis XIV. would be a useful book. The work of Mr James is rather deficient in the dignity of history, without possessing the liveliness and speciality of biography. It is a mixture of memoir and history, in which the boundaries of the two are seldom marked, though everywhere a discerning mind may discover them. It can trace, we think, where the work is mere translation of memoirs, and where the memoirs are feebly worked up into the shape of history. It is in some places diffuse, in others succinct, not to say curt. No notice is taken in it of the people and their pursuits, except a very brief allusion to the progress of literature and the arts that royalty patronises; but in overlooking the nation, and recording only the sayings and doings of the King and his courtiers, Mr James copies or imitates the books from which alone he has drawn his materials. Nevertheless, though the book possesses neither the dignity of history nor the raciness of personal memoirs, it fills up a gap in our literature, is amusing, and, having come to a new edition, must be considered as acceptable to the public, and not a bad bargain for the publisher.

BOOKS RECEIVED.

The Journal of the Royal Agricultural Society of England. Vol. XII. Part I. No. XXVII. 1851. Murray, Albemarle street.
 Outlines of the History of Ireland. By O. Cockayne, M.A. Parker.
 Fortune's Epitome of the Stocks and Public Funds, &c. Revised by D.M. Evans. Letts and Son.
 Hamon and Catar: or, The Two Races. Simpkin and Marshall.
 The Cotton Manufacture of Dacca in Bengal. By a former Resident. Mortimer.
 The Present Crisis in Egypt, &c. No. 1. (Pamphlet.) Hope and Co.
 Knight's Pictorial Shakspeare. Part XXII. Knight.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

We are obliged by the advice of "A Constant Reader," but we differ from him as to the main subject of his letter. As that is not one, however, on which we can enter into a controversy, he will not be surprised that we do not insert his letter. Our remarks, without the emendation they might receive from facts which would convince him, we suppose, that he is in error, must stand for what they are worth.
 J. H. W. Irvine.—We very much agree with the suggestions, and will consider the subject.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 13th day of September 1851:—

ISSUE DEPARTMENT.

Notes issued	27,937,740	Government debt	11,015,100
Rest		Other Securities	2,984,900
		Gold coin and bullion	13,904,365
		Silver bullion	33,375
	27,937,740		27,937,740

BANKING DEPARTMENT.

Proprietors capital	14,553,000	Government Securities, including Dead Weight Annuity	13,464,216
Rest	2,592,045	Other Securities	13,417,245
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	8,757,770	Notes	8,826,835
Other Deposits	8,193,065	Gold and Silver Coin	578,733
Seven Day and other Bills	1,211,149		
	36,307,029		36,307,029

Dated the 18th September, 1851.

M. MARSHALL, Chief Cashier.

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

Liabilities.	L.	Assets.	L.
Circulation Inc. Bank post bills	20,322,054	Securities	26,348,461
Public Deposits	8,757,770	Bullion	14,516,473
Other or private Deposits	8,193,065		
	37,272,889		40,864,934

The balance of assets above liabilities being 3,592,045l, as stated in the above account under the head REST.

FRIDAY NIGHT.

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

A decrease of Circulation of	£269,630
An increase of Public Deposits of	664,357
An increase of Other Deposits of	71,634
An increase of Securities of	243,367
An increase of Bullion of	226,082
An increase of Rest of	3,088
An increase of Reserve of	478,552

By the present returns the circulation has decreased 269,630l; the public deposits have increased 664,357l; private deposits have also increased 71,634l; securities have increased 243,367l, the increase being of private securities; bullion has increased 226,082l; the rest has increased 3,088l; and the reserve has increased 478,552l. With a decrease of circulation, a large increase of bullion, an increase of private deposits, and a large increase of reserve, there are no indications in the Bank returns of any want of money. On the contrary, both in relation to the whole quantity, and to the returns of last week, the indications are of abundance. More money is lying in the vaults of the Bank than can be employed. The amount of the reserve of notes and coin is 9,405,568l.

The money market is without alteration. Money is abundant,

and the rates for good bills are not higher than they were. The market in fact is easy, and continues surprisingly steady. The little gloom that hung over it last week seems to have been dissipated. Parties have found out that their fears were much worse than the reality, and confidence, which last week was a little shaken, seems almost wholly restored.

The exchanges all continue to improve, and a steady business is done. Vienna is an exception. There the money market is deranged, owing to the new loan finding no favour, and exchange business is for the moment suspended.

Some gold, though not a great quantity, has been imported from Amsterdam.

The silver market has declined, and all the silver lately imported has been sold at lower rates.

The public funds have been more agitated than usual this week, and Consols were at one time done as low as 95½; they subsequently rallied, and closed to-day at 96½. The trifling temporary commercial embarrassment, creating a demand for money, and rumours from the Continent, were the causes of the depression. The following is our usual list of the opening and closing prices of Consols every day in the week; and of the closing prices last Friday and this day of the other principal stocks:—

	Consols.		Account	
	Money	Account	Money	Account
Saturday	96 ½	96 ½	96 ½	96 ½
Monday	95 ½	95 ½	95 ½	95 ½
Tuesday	95 ½	95 ½	95 ½	95 ½
Wednesday	96 ½	96 ½	96 ½	96 ½
Thursday	95 ½	95 ½	95 ½	95 ½
Friday	95 ½	95 ½	95 ½	95 ½

	Closing prices last Friday.	Closing prices this day.
3 percent consols, account	96 ½	96 ½
— — — money	96 ½	95 ½ 6
3½ per cents	shut	shut
3 per cent reduced	shut	shut
Exchequer bills, large	45s 8s	44s 7s
Bank stock	shut	shut
East India stock	260 2	260 2
Spanish 3 per cents	36 ½ 7½	36 ½
Portuguese 4 per cents	32 3	32 3
Mexican 5 per cents	26 ½ 7	25 ½ 6
Dutch 2½ per cents	59 ½	58 ½ 9
— 4 per cents	92 ½ 3	92 ½
Russian, 4½ stock	101 ½ 2	101 ½ ½
Sardinian 5 per cent scrip .....	...	...

The railway market has become firmer, and most of the shares have tended upwards. This is particularly the case with the Leeds, in which considerable purchases were made, and in the Midlands. Though in general the business done was not extensive to-day, the market was altogether more buoyant, and a much better feeling prevailed than for some time past. We insert our usual list:—

	Closing prices last Friday.	Closing prices this day.
Birmingham and Oxford gua.	29 30	29 30
Birmingham and Dudley	8 10 pm	8 10 pm
Bristol and Exeter	79 80 x div	76 8
Caledonians	10 ½	10 ½
Eastern Counties	5 ½	5 ½
East Lancashire	13 ½ 14 x div	13 ½
Great Northern	15 ½ 16 x div	15 ½ 15 ½ x new
Great Western	76 7	76 7
Lancashire and Yorkshire	49 ½	51 ½ x div
London and Blackwall	6 ½	6 ½ x div
London, Brighton, & S. Coast	90 ½ 1	91 2
London & North Western	112 ½ 13 ½ x div	112 ½ 13
London and South Western	79 ½ 80 ½	79 ½ 80 ½
Midlands	43 ½ 43 ½ x div	44 ½
North British	5 ½ x new	5 ½
North Staffordshire	10 9 ½ dis	9 ½ 9 ½ dis
Oxford, Worcester, & Wolver.	14 ½	14 ½
South Eastern	19 ½	18 ½
South Wales	26 ½ 7	26 ½ 7
York, Newcastle, & Berwick	17 ½	17 ½ x div
York and North Midland	17 ½ x div	17 ½

FRENCH SHARES.		
Boulogne and Amiens	10 ½	10 ½
Northern of France	14 ½	14 ½
Paris and Rouen	23 4	22 ½ 3
Paris and Strasbourg	5 ½ ½ dis	6 ½ 5 ½ dis
Rouen and Havre	9 ½	9 ½
Dutch Rhenish	5 ½ 5 dis	5 ½ 5 dis

The gloom we had occasion to mention last week was soon afterwards cleared up by a little storm. The suspension of the firm of Messrs Spencer Ashlin, and Co., in the corn trade, with liabilities, it is said, of 60,000l., was announced on Monday. On Tuesday the stoppage of W. M. Neil and Co., of Liverpool, was mentioned as having taken place from a connection with the operations of Spencer Ashlin, and Co. On Wednesday, also, the failure of Messrs Campbell, Arnott, and Co., a respectable firm in the South American trade at Liverpool, was announced. Their liabilities are supposed to be rather considerable. In the course of the week, too, we learned the failure of Messrs Peter Clark and Co., a firm having establishments at Corfu, Zante, Cephalonia, and Patras. Their liabilities are stated at 35,000l., and the cause of their stoppage is said to be their connection with Messrs Castelli and Co., upon whom they are creditors for 24,000l. All these are only trifling affairs, but they have served to clear the slightly loaded atmosphere, and to-day the general feeling is more cheerful. We are afraid, however, that the losses which some parties are known to have incurred may yet bring forward more cases of the same kind. The circumstances under which trade is now carried on are somewhat new. The

great fortunes made in trade have necessarily tempted a great number of persons to embark in business, and competition has become doubly keen and active. Men with small capitals, though not likely to be contented with small profits, cannot hope to make large ones, and we believe, unless great exertion be used, many are doomed to disappointment.

The accounts from Sydney of the gold discovered in Australia excite great interest, but so far as it may influence prices, people remember what was said of the discovery of California, and they doubt whether prices will be speedily raised by the Australian gold any more than they have been by the Californian gold. The advance of prices at Sydney has already had a considerable influence here, and flour has been purchased and shipped for the colony.

A new edition, the sixteenth of Fortune's Epitome of Stocks and Public Funds, arranged and revised by Mr D. Morier Evans, has just been published by the Messrs Letts, Son, and Steer. The great utility of this little work is proved by the number of editions it has reached, and the present edition, containing the changes which have recently occurred, such as the introduction of the Sardinian loan into our market, will be peculiarly acceptable to all persons interested in the subject. London is the great money and stock market of the world, and a description of the funds there bought and sold, though it does not include railways, is an epitome of one of the most extraordinary species of property that ever was called into existence.

PRICES OF BULLION. £ s d

Foreign gold in bars, (standard)	per ounce	3 17 9
New dollars	do	0 4 10½
Silver in bars (standard)	do	0 5 9½

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 8 per cent	215½	...	...	...	...	...
8 per Cent Reduced Anns.	...	...	...	...	...	...
3 per Cent Consols Anns.	96½ 5½	95½ ½	96	96½ 5½	95½ ½	96 8½
3 per Cent Anns., 1726	...	...	...	...	...	...
3½ per Cent Anns.	98½	...	...	...	...	...
New 5 per Cent...	...	...	...	...	...	...
Long Anns. Jan. 5, 1860	...	...	...	...	...	...
Anns. for 30 years, Oct. 10, 1859	...	...	...	...	...	...
Ditto Jan. 5, 1860	...	7½	...	...	...	...
Ditto Jan. 5, 1860	...	...	...	...	...	...
India Stock, 10½ per Cent	...	262	...	261½	262	...
Do. Bonds, 3½ per Cent 1000.	48s p	...	48s p	...	50s p	...
Ditto under 1000/	52s p	51s 48s p	...	...	48s p	...
South Sea Stock, 3½ per Cent...	...	...	...	...	...	...
Ditto Old Anns., 3 per Cent	...	...	...	...	...	...
Ditto New Anns., 3 per Cent	...	...	...	...	...	...
3½ per Cent Anns., 1751...	...	...	...	...	...	...
Bank Stock for opg. Oct. 17...	...	...	...	...	...	...
3 per Cent Cons. for acct. Oct. 14	96½ 6	95½	96	96½ 6	96 5½	96 ½
India Stock for acct. Oct. 14...	...	...	...	...	...	...
Canada Guaranteed, 4 per Cent...	...	...	...	...	...	...
Excheq. Bills, 1000/ 14d.....	45s 8s p	44s 7s p	44s 7s p	44s 7s p	47s 4s p	44s 7s p
Ditto 500/	45s 8s p	45s 7s p	44s 7s p	44s 7s p	47s 4s p	44s 7s p
Ditto Small	45s 8s p	45s 4s p	44s 7s p	44s 7s p	47s 4s p	44s 7s p
Ditto Advertised	...	...	...	...	...	...

COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam ...	short	11 18	11 18½	11 18½	11 19
Ditto	3 ms	11 19½	...	12 0	...
Rotterdam ...	...	11 19½	...	12 0	...
Antwerp ...	...	25 35	25 40	25 37½	25 42½
Brussels ...	...	25 35	25 40	25 37½	25 42½
Hamburg ...	...	13 9½	13 10	13 9½	13 10½
Paris ...	short	25 15	25 20	25 17½	25 22½
Ditto	3 ms	25 32½	25 37½	25 35	25 40
Marseilles ...	...	25 32½	25 37½	25 37½	25 42½
Frankfort on the Main	...	11 50	11 52	11 58	12 4
Vienna ...	...	11 52	11 55	12 0	12 6
Petersburg ...	...	37½	...	37½	37½
Madrid ...	...	49½	50	49½	50
Cadiz ...	...	50½	50½	50½	50
Leghorn ...	...	30 52½	30 57½	30 55	30 60
Genoa ...	...	25 37½	25 42½	25 40	25 45
Naples ...	...	40½	40½	40½	...
Palermo ...	...	122½	122½	122	...
Messina ...	...	122½	122½	122	122½
Lisbon ...	90 ds dt	53	...	53	53½
Oporto ...	...	53	53½	53	53½
Rio Janeiro ...	60 ds sgt	...	...	...	...
New York ...	...	...	...	...	...

FRENCH FUNDS.

	Paris Sept. 15	London Sept. 17	Paris Sept. 16	London Sept. 18	Paris Sept. 17	London Sept. 19
5 per Cent Rentes, div. 22 } March and 22 Sept.	91 25	...	91 90	...	91 80	...
Exchange	...	...	...	...	...	...
8 per Cent Rentes, div. 22 } June and 22 December	55 95	...	56 20	...	56 20	...
Exchange	...	...	...	...	...	...
Bank Shares, div. 1 January } and 1 July	2110 0	...	2110 0	...	2120 0	...
Exchange on London 1 month	25 10	...	25 10	...	25 10	...
Ditto 3 months	24 92½	...	24 92½	...	24 92½	...

LATEST PRICES OF AMERICAN STOCKS.

	Payable.	Amount in Dollars.	Dividends.	London Prices Sept. 19.	Amer. Prices Aug. 29.
United States Bonds ...	6 cent	1868	65,000,000	Jan. and July	113 122 3
Certificates ...	6	1862	...	...	104 116 ½
Alabama ...	5	1858	9,000,000	...	106½ 90 ½
Indiana ...	4	1861	5,000,000	...	72 4 84 5
Canal, Preferred ...	2½	1861-6	2,000,000	...	36½ 8 41½
Special do ...	5	1861-6	4,500,000	...	44 4
Illinois ...	6	1870	1,300,000	...	78
Kentucky ...	6	1868	10,000,000	...	64
Louisiana ...	5	1859	4,250,000	...	265
Sterling ...	5	1852	7,000,000	Feb. and Aug.	96 rd 95
Maryland ...	5	1858	3,000,000	Jan. and July	85½ 97
Massachusetts ...	5	1868	3,000,000	April and Oct.	106½
Michigan ...	6	1863	5,000,000	Jan. and July	...
Mississippi ...	6	1861	2,000,000	May and Nov.	...
Sterling ...	5	1850-8	5,000,000	Mar. and Sept.	...
New York ...	5	1860	13,124,270	Quarterly	96 106
Ohio ...	6	1875	19,000,000	Jan. and July	104 114½
Pennsylvania ...	5	1854-70	41,000,000	Feb. and Aug.	81½ 90
South Carolina ...	5	1866	3,000,000	Jan. and July	89
Tennessee ...	6	1868	3,000,000	...	103
Virginia ...	6	1857	7,000,000	...	104
United States Bank Shares ...	1866	35,000,000	...	7	3½
Louisiana State Bank ...	10	1870	2,000,000	...	...
Bank of Louisiana ...	8	1870	4,000,000	...	...
New York City ...	5	1860	9,600,000	Quarterly	...
New Orleans City ...	5	1863	1,500,000	Jan. and July	...
Canal and Banking	1863	...	...	...	90
Planters' Bank of Tennessee ...	...	...	...	...	£12½
New York Life and Trust Co ...	...	...	...	...	£24½

Exchange at New York 110 ¼.

INSURANCE COMPANIES.

No. of shares.	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion	500	L. S. D.	86
50,000	7/14s 6d & bs	Alliance British and Foreign	100	11 0 0	21½
50,000	6/1 p c & bs	Do. Marine	100	25 0 0	40
24,000	13s 6d & bs	Atlas	50	5 10 0	16½
3,000	4/1 p cent	Argus Life	100	16 0 0	...
12,000	7s 6d	British Commercial	50	5 0 0	6½
5,000	5/1 p c & bs	Clerical, Medical, and General Life	100	10 0 0	25
4,000	4/1	County	100	10 0 0	84
...	14s	Crown	50	5 0 0	15
20,000	5s	Eagle	50	5 0 0	6½
4,651	10s	European Life	20	20 0 0	11½
...	...	General	5	5 0 0	52
1,000,000	6/1 p cent	Globe	Stk.	...	133
20,000	5/1 p cent	Guardian	100	45 0 0	54
2,400	12/1 p cent	Imperial Life	500	50 0 0	245
7,500	12s	Imperial Fire	100	10 0 0	18
13,453	11s & bs	Indemnity Marine	100	20 0 0	504
50,000	2s & 2s bs	Law Fire	100	2 10 0	34
10,000	...	Law Life	100	10 0 0	464
20,000	...	Legal and General Life	50	2 0 0	4½
3,900	1/1	London Fire	25	12 10 0	19
31,000	1/1	London Ship	25	12 10 0	19
10,000	15s p sh	Marine	100	15 0 0	15½
10,000	14 p cent	Medical, Invalid, and General Life	50	2 0 0	2½
25,000	5/1 p cent	National Loan Fund	50	2 10 0	24
5,000	8/1 p cent	National Life	100	5 0 0	...
30,000	5/1 p cent	Palladium Life	50	2 0 0	...
...	...	Pelican	...	...	38
...	3/1 p sh & bs	Phoenix	...	...	158
2,500	17s 5s & bs	Provident Life	100	10 0 0	30
200,000	5s	Rock Life	5	0 10 0	6½
689,220	6/1 p c & bs	Royal Exchange	Stk.	...	221½
...	6½	Sun Fire	...	...	209
4,000	17 6s	Do. Life	...	...	48
25,000	4/1 p c & bs	United Kingdom	20	4 0 0	4
5,000	10½ p c & bs	Universal Life	100	10 0 0	...
...	5/1 p cent	Victoria Life	...	...	5 ½

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares	Paid	Price pr share
22,500	4/1 per ct	Australasia	40	40 0 0	38½
20,000	5/1 per ct	British North American	50	50 0 0	45
5,000	...	Ceylon	25	25 0 0	...
20,000	2/1 per ct	Colonial	100	25 0 0	...
...	6/8 & 7s 6d bs	Commercial of London	100	20 0 0	...
10,000	6/1 per ct	London and County	50	20 0 0	...
60,000	6/8 & 7s 6d bs	London Joint Stock	50	10 0 0	18½
50,000	6/1 per ct	London and Westminster	100	35 0 0	...
10,000	6/1 per ct	National Provincial of England	20	10 0 0	...
10,000	5/1 per ct	Ditto New	50	22 10 0	...
20,000	5/1 per ct	National of Ireland	50	25 0 0	42½
20,000	8/1 per ct	Provincial of Ireland	100	10 0 0	...
4,000	8/1 per ct	Ditto New	10	10 0 0	...
12,000	15/1 per ct	Ionian	25	25 0 0	...
...	6/1 per ct	South Australia	25	25 0 0	35½
20,000	6/1 & bs	Union of Australia	25	25 0 0	14½
8,000	6/1 per ct	Ditto Ditto	...	2 10 0	...
60,000	6/1 per ct	Union of London	50	10 0 0	...
15,000	...	Union of Madrid	40	40 0 0	...

DOCKS.

No. of shares	Dividend per annum	Names.	Shares	Paid.	Price pr share
313,400	4 p cent	Commercial	L.	L.	84
2,065,668	6 p cent	East and West India	Stk.	...	142
1,038	1/1 p sh	East Country	100	...	...
3,638,310	5 p cent	London	Stk.	...	114½
300,000	3/4 p cent	Ditto Bonds	...	...	78½
1,362,752	3/4 p cent	St Katharine	Stk.	...	...
600,000	4 p cent	Ditto Bonds	...	...	...
7,000	2 p cent	Southampton	50	50 0 0	17½

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Brazilian Bonds, 5 per cent...	...	...	...	...	...	...
Ditto New, 5 per cent, 1829 and 1839	88	...	...	...	...	...
Ditto New, 1843	...	...	...	...	...	...
Buenos Ayres Bonds, 6 per cent	...	...	...	...	...	...
Cuba Bonds, 6 per cent	...	...	...	...	...	...
Chilian Bonds, 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Danish Bonds, 3 per cent, 1825	...	...	...	77½	...	...
Ditto 5 per cent Bonds	102½	101½	...	...	...	...
Dutch 2½ per cent. Exchange 12 guilders	...	...	...	...	...	...
Equador Bonds	3½	...	...	3½	3	...
Grenada Bonds, 1½ per Cent	...	...	...	...	...	...
Ditto ex Dec. 1849 coupons	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Greek Bonds, 1824 and 1825	...	...	...	...	...	...
Ditto ex over-due coupons	...	...	...	...	...	...
Guatemala	...	...	34	...	...	...
Mexican 5 per cent, 1846, ex Jan. coupons	27 6½	26 ½	26 ½	26 ½	26 ½	26 ½
Peruvian Bonds, 5 per cent, 1849	90½	90	...	...	...	89½
Ditto Deferred	...	42½	...	...	...	...
Portuguese Bonds, 5 per cent	...	...	...	...	...	...
Ditto 5 per cent converted, 1841	...	...	...	...	...	...
Ditto 4 per cent	32½	...	...	...	33½	...
Ditto 3 per cent, 1848	...	...	...	...	...	...
Russian Bonds, 1822, 5 p cent, in £sterling	111½	111	111	111	111	111
Ditto 4½ per cent	101½	2 101½	101½	101½	101½	101½
Sardinian Bonds, 5 per cent	82½	82	80½	80½	80½	80½
Ditto Scrip	2½ dis	3 dis	3½ dis	3½ dis	3½ dis	3½ dis
Spanish Bonds, 5 per cent div. from Nov. 1840	20½	20	20	20	20	20
Ditto ditto 1846	1846	...	...	...	...	...
Ditto Coupons	...	...	...	...	...	...
Ditto Passive Bonds	4½	5½	5½	5½	5½	5½
Ditto 3 per cent Spanish Bonds	37½	6½	36½	37	36½	36½
Venezuela 2½ per cent Bonds	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian Bonds, 5 per cent, 10 gu. p. £ st.	...	...	...	...	...	...
Belgian Scrip, 2½ per cent	...	...	...	...	...	...
Ditto Bonds, 4½ per cent	94½	94	...	...	...	...
Ditto, 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent. Exchange 12 guilders	59	58½	58½	58½	58½	58½
Ditto 4 per cent Certificates	92½	92½	92½	92½	...	...
Ditto 4 per cent Bonds	...	...	...	...	...	...

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	Sept. 18	£25 12½	3 days' sight
		24 95	1 month's date
Antwerp	18	25 30	3 days' sight
Amsterdam	16	fl. 11 87½	3 days' sight
		11 82½	2 months' date
Hamburg	16	m. 13 6½	3 days' sight
		13 5	3 months' date
St Petersburg	9	38 3-16d to 38 5-16d	3
Madrid	12	51d	3
Lisbon	9	54d	3
Gibraltar	4	5½d	3
New York	2	10½ to 10¾ per cent pm	60 days' sight
		1 to 1½ per cent pm	30
		½ to 1 per cent pm	60
		¼ per cent pm	90
Jamaica	Aug. 17	9 to 10 per cent pm	90
Havana	17	29d	60
Rio de Janeiro	15	29d	60
Bahia	18	29d	60
Pernambuco	21	28½d	60
Buenos Ayres	July 28	3d	60
Valparaiso	June 26	45d	90
Singapore	July 31	4s 7d to 4s 7½d	60 days' sight
		...	6 months' sight
Ceylon	Aug. 15	7 to 8 per cent dis	3
Bombay	5	2s 0½d	6
		2s 0½d	6
Calcutta	5	...	4
Hong Kong	July 24	4s 9d to 4s 10½d	6
Mauritius	25	3 per cent dis	6
Sydney	June 8	par	30 days' sight

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille discount (according to new tariff rate), which, at the English mint price of 37 17s 10½d per ounce for standard gold, gives an exchange of 25 12½; and the exchange at Paris on London at short being 25 12½, it follows that gold is about the same price in Paris as in London.

By advices from Hamburg the price of gold is 430 per mark, which, at the English mint price of 37 17s 10½d per ounce for standard gold, gives an exchange of 13 7½; and the exchange at Hamburg on London at short being 13 7½, it follows that gold is 0 12 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 110½ 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 67 per cent. in favour of England; and, after making allowance for difference of interest and charges of transport, the present rate leaves a small profit on the importation of gold from the United States.

The Commercial Times.

POST OFFICE NOTICE.—It having been ascertained that the correspondence for Lombardy can be transmitted by way of France more expeditiously than via Belgium and Prussia, the regulation recently laid down for sending by the latter route, unless otherwise directed, all letters and newspapers addressed to Austria, will not apply to the correspondence for Lombardy. All letters, &c., for Lombardy, will be transmitted as formerly, via France, unless specially addressed to be sent by any other route, and will be chargeable with postage as follows:—

To Destination.	Under ½ oz.	½ oz. and not exceeding 1 oz.	Ex. 1 oz. and under 1½ oz.	1½ oz. and not exceeding 2 oz.	Ex. 2 oz. and under 3 oz.
British	0 5	0 5	0 10	0 10	1 5
Foreign	1 0	2 0	3 0	4 0	5 0
Total	1 5	2 5	3 10	4 10	6 8

These letters may be forwarded either paid or unpaid, at the option of the sender, but payment for a portion of the distance is not permitted.

Mails Arrived.

LATEST DATES.

On 15th Sept., AMERICA, per Canada steamer, via Liverpool—Montreal, Sept. 1; New York, 2; Boston, 3; Halifax, 5.
 On 15th Sept., HAVANA, Aug. 23, via United States.
 On 15th Sept., St THOMAS, Aug. 21, via United States.
 On 15th Sept., HATTI, Aug. 16, via United States.
 On 15th Sept., MEXICO, Aug. 16, via United States.
 On 15th Sept., PENINSULAR, per Iberia steamer, via Southampton—Gibraltar, Sept. 4; Cadiz, 5; Lisbon, 9; Oporto, 10; Vigo, 10.
 On 18th Sept. INDIA and CHINA, via Marseilles—Hong Kong, July 24; Batavia, 23; Singapore, 28; Penang, Aug. 4; Mauritius, July 25; Ceylon, Aug. 15; Calcutta, 5; Bombay, 5; Alexandria, Sept. 9; Malta, 2.
 On 18th Sept., SYDNEY, N. S. W., June 8, per Overland Mail, via Marseilles.

Mails will be Despatched

FROM LONDON

On 24th Sept. (morning), for AMERICA, CALIFORNIA and HAVANA, per Humboldt steamer, via Southampton.
 On 24th Sept. (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.
 On 26th Sept. (evening), for AMERICA, CALIFORNIA, and HAVANA, per Asia steamer, via Liverpool.
 On 27th Sept. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.

Mails Due.

SEPT. 20.—West Indies.
 SEPT. 20.—Havana, Honduras, and Nassau.
 SEPT. 20.—Western Coast of South America (Chili, Peru, &c.)
 SEPT. 26.—Spain, Portugal, and Gibraltar.
 SEPT. 26.—America.
 OCT. 3.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
 OCT. 5.—West Indies.
 OCT. 5.—Mexico.
 OCT. 10.—Cape of Good Hope.
 OCT. 13.—Brazil and River Plate.
 OCT. 23.—China, Singapore, and Straits.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	84,505	3,162	8,449	853	2,256	1,155
Weekly average, Sept. 13.....	38 5	26 1	19 5	25 0	28 9	27 8
— Aug. 20.....	38 9	26 1	20 1	26 2	30 4	25 11
— 23.....	39 1	25 10	20 8	26 9	30 7	26 6
— 16.....	39 10	26 8	20 11	27 1	31 2	25 11
— 9.....	41 4	26 4	21 9	27 0	30 8	27 2
Six weeks' average.....	29 11	26 2	20 9	26 9	30 6	26 10
Same timelast year.....	43 5	22 10	17 10	23 10	28 6	27 2
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 10, 1851.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and pea-meal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buck-wheat meal
Foreign	68,418	24,699	43,575	100	1,551	2,278	3,450	...
Colonial	384	...	19	...	...	...	129	...
Total	68,802	24,699	43,594	100	1,550	2,278	3,579	...

Total imports of the week..... 144,604 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

While we have been favoured here with as lovely an autumn as ever was perhaps witnessed, the weather has for some time been broken, cold, and wet in the north of Germany. The consequence is, that the rye crops there, which were not at any time good, have not all been well got in, and that the potatoes have failed to a considerable extent. There is a greater want of food there than here, where the crops have in general turned out remarkably well; and while so far as the season has yet gone, considerably less quantities of wheat and flour have been imported here this year than last from every place, except the United States and Danzig—from the former of which more flour and from the latter more wheat has come—an export of low wheats has taken place from Hull to Hamburg. Such wheat is cheaper here than rye is there, and our inferior wheats will serve to eke out the supply of rye for the Germans. Trade, therefore, and particularly free trade, brings us not only an abundance of food, but it brings us the very best, and enables us to export the inferior kind.

To-day the wheat market is dull, and speculators might buy at 1s the quarter below the Monday's prices. The supplies of home wheat have been rather large, and the millers being pretty well in stock, what has arrived has with difficulty been cleared off. Foreign wheat is neglected; but the stock of good old foreign is not large, and as some is indispensable to mix with the new wheat, beautifully ripe and dry as it is, it will not long be neglected. The farmers, we are afraid, are sending forward more new wheat than the market immediately requires, they being guided by other and less recommendable considerations than the public demand.

Barley is inquired for. Good malting sold on Monday for 31s, and a higher price might have been obtained to-day. It is noticed as somewhat curious, that the particular grain of which Mr Disraeli says the consumption is impeded by heavy taxation, is relatively much higher priced than wheat.

Oats are in demand at the Monday's rates, which were an improvement on the previous depression.

A brisk demand sprang up for Indian corn on Monday, and several cargoes afloat changed hands at an advance of from 6d to 9d per qr. The excitement, however, subsided rapidly, and the temporary advance was not sustained.

The colonial produce market, which was dull last week, reached its extreme depression by Tuesday, and since that time it has begun to recover. Sugars, though there was no advance on the previous prices, were firmer this afternoon. West India British plantation brown, duty paid, is quoted to-day at 30s to 33s 6d per cwt., which is lower than sugar has been for many years, if ever before within memory it were so low.

It is not merely corn, therefore, but other things which are low priced. They are produced in fact by less labour, and are following, consequently, cotton cloth as to price, which has been reduced, till in many cases the price is not one-fifth of what it was, giving nevertheless great increase of wealth and employment to the cotton manufacturers. Why should not the result of cheap corn be the same for the farmers? They find all other things cheap, and can produce corn at a much cheaper rate than formerly.

Coffee is firm to-day. Information from Java that the crop is shorter than was expected, has kept the market steady. The *Colombo Examiner* of August 11, says, that the crop in Ceylon "is a full average," and it seems, that the improvements in cultivation make the Ceylon planters hope that "their coffee plantations will be, more remunerative than ever at the present low price of coffee, competing with the foreign in the market."

Tea does not excite much attention, and the dealers are reluctant to increase their stock, seeing the great quantity that has been shipped this year, unless at reduced prices.

The demand for cotton continues good, and a fair business has been transacted at the prices of last week. The sales have amounted to 2,400 bales.

INDIGO.

ALL parties engaged in this trade are now busy with the inspection of the goods put on show, and declared for the October quarterly sales; this of itself would be almost sufficient to prevent transactions in the market; moreover the sale being now so close at hand, orders have ceased to drop in. The declarations amount at present to 20,164 chests.

We annex a Calcutta statement, received by the last overland mail:—

Calcutta, August 8, 1851.

The Oriental steamer, from Suez, reached this Presidency in the afternoon of the 29th ult., with the English and French letters to the 24th of June.

Since we had the honour to address you last, on the 3rd ult., time indeed has progressed, but the operations of the indigo season have not, we regret to say, kept pace with it, and of the whole cultivation Tirhoot is the only zillah in which some sort of improvement may be noticed.

The weather has been remarkably favourable during the last five weeks, we have had much more sunshine than rain, the showers have been neither heavy nor of long duration; in fact, no deluge of rain, no sudden inundation (except on the 31st at Bhagulpore, no violent mischief of any sort have interfered with us this year,—yet our position is, if anything, more precarious than it was at the date of our last Report, because we have to this day cut nearly 33 per cent. of our plant under the usual yearly average of produce, because the 66 or 68 per cent. still remaining above ground from Jessore to Delhi have, in Bengal, almost ceased to grow for the last three weeks, as every plant of May or June sowings which has been at first checked in its progress by drought or any other cause by which the root is affected generally does after the 15th or 20th of July, because we are either in Bengal or Tirhoot or in most of the Benares zillahs from twenty to thirty days behind our time, and the rivers, seemingly unwilling to retrace our tardiness this year as they did in each of the three preceding seasons, are slowly and steadily rising; and finally, because the payment of the arrears of rain now due to us appear to be decidedly at hand.

Under these circumstances, and now that we all possess sufficiently accurate information from the interior to estimate the "maximum" which each zillah could still bring forward if everything went on well throughout the season, we find that the utmost that could be reasonably expected is as under:—

Doab (hitherto promising well)	Fy. Mds.	10,470
Allahabad to Gorruckpore	—	10,440
Tirhoot and Chuprah	—	21,200
Bengal	—	61,520

"Maximum" out-turn apparently attainable yet... Fy. Mds. 1,03,630

In case of heavy rains or great rise of the rivers or any other serious contingency between this date and the end of September for Bengal and Tirhoot, or

the 20th of October for the Upper Provinces, we calculate that the above estimate might easily be reduced as follows:—

In the Doab	Fy. Mds.	1,000	Fy. Mds.	1,700
— the Benares zillahs	—	600	—	800
— Tirhoot and Chuprah	—	1,500	—	1,700
— Bengal	—	5,600	—	7,200

Say from

Which would eventually leave us with a crop of Fy. Mds. 94,930 to Fy. Mds. 92,730.

A Memorandum of the Indigo shipped, from 1st November, 1850, to Thursday evening, 7th August, 1851.

London	Chests	21,635 19 Boxes	Wg. net Fy. Mds.	82,786 13 14½
Liverpool	—	305 6 —	—	1,161 16 1½
Greenock	—	8 0 —	—	23 26 8½

Great Britain	Chests	21,943 25 Boxes	Wg. net Fy. Mds.	83,971 16 8½
Other countries	—	8,194 27 —	—	29,922 23 7½

Chests 30,143 52 Boxes Wg. net Fy. Mds. 1,13,893 39 15½

—William Moran and Co's. Circular.

MONTHLY STATEMENT

OF THE STOCKS AND SUPPLY OF SUGAR AND COFFEE IN THE SIX PRINCIPAL MARKETS OF EUROPE.

	Sept. 1,	1848	1849	1850	1851
		cwt	cwt	cwt	cwt
Holland*	590,000	450,000	595,000	410,000	410,000
Antwerp	60,000	205,000	96,000	78,000	78,000
Hamburg	220,000	215,000	135,000	105,000	105,000
Trieste	154,000	243,000	410,000	237,000	237,000
Havre	130,000	85,000	12,000	38,000	38,000
England	1,064,000	1,198,000	1,218,000	865,000	865,000
Total stocks	2,435,000	2,708,000	2,350,000	2,930,000	2,930,000
Total in Gt. Britain of col. sugar	3,499,000	3,906,000	3,508,000	3,814,000	3,814,000
Total in Gt. Britain of col. sugar	1,715,000	1,568,000	1,398,000	1,512,000	1,512,000
Total of Foreign Sugar	1,784,000	2,338,000	2,170,000	2,306,000	2,306,000

* In first hands only; in all other places in first and second.

Value in the first half of the month of Sept. in London, per cwt. without the Duty.

Musco, E. and W. India ꝑ cwt	24 to 0	25 to 0	25 to 0	23 to 0
Havana, white	25 30	30 38	27 34	24 28
— yellow and brown	16 21	18 23	19 25	17 23
Brazil, white	18 22	21 25	22 25	19 23
— yellow and brown	13 17	16 20	17 21	14 18
Java	14 23	17 26	17 27	15 27
Patent, crushed in bond	25 27	29 30	24 29	27 28

Total stock, January 1	1850	1851
	cwt	cwt
Total arrivals in eight months, from the beginning of Jan. to the end of Aug.	3,130,000	2,785,000
	cwt	cwt
in Holland	1,760,000	1,626,000
Antwerp	520,000	197,000
Hamburg	410,000	300,000
Trieste	739,000	383,000
Havre	173,000	218,000
England	4,235,000	5,111,000
Total	7,837,000	7,835,000

Total stock, Sept. 1, as per table	10,967,000	10,620,000
Deliveries in eight months	3,968,000	3,818,000
Deliveries in eight months	7,399,000	6,802,000

The stocks of sugar of all kinds at the commencement of the present month show an increase upon the summary of the preceding month, for although the deliveries during August have been on a large scale, viz., 1,112,000 cwt against but 980,000 cwt in August 1850, the increase in the supplies is far surpassing, the imports in the above-named entrepôts having been last month 1,460,000 cwt, against 1,077,000 cwt in August last year.

It will be seen, on reference to the foregoing summary of imports in the first eight months, that, with the exception of a slight surplus at Havre, the quantities received this year in all the chief ports of the European continent are considerably below those of 1850.

Whilst the total of this year's importation of sugar into Europe is now about equal to last year's, there appears in this country an excess over 1850 of nearly 900,000 cwt, or more than 20 per cent. This increase is partly owing to more liberal supplies of foreign sugar, partly to more abundant crops in the British colonies, principally the West Indies.

The value of sugar shows a further slight decline since the middle of last month; it is somewhat higher yet than at the corresponding period in 1848, but lower than in 1849 and 1850.

COFFEE.

	Sept. 1,	1848	1849	1850	1851
		cwt	cwt	cwt	cwt
Holland*	816,000	669,000	635,000	600,000	600,000
Antwerp	164,000	75,000	120,000	98,000	98,000
Hamburg	150,000	290,000	140,000	175,000	175,000
Trieste	104,000	106,000	39,000	51,000	51,000
Havre	45,000	30,000	38,000	38,000	38,000
England	394,000	315,000	399,000	388,000	388,000
Total stocks	1,553,000	1,436,000	1,352,000	1,330,000	1,330,000

* In first hands only; in all other places in first and second.

Value in the first half of the month of Sept. in London, per cwt. without the Duty.

Jamaica, good to fine ord. ꝑ cwt	28 to 29	37 to 45	40 to 47	38 to 45
Ceylon, real ordinary	25 30	39 40	47 0	40 0
Brazil, good ordinary	26 27	37 38	43 44	35 36
St Domingo, good ordinary	27 28	37 38	43 44	36 37
In Holland—Java, gd. ord. ꝑ skil.	17 cts	24½ 26 cts	26 27 cts	25 26 cts

	1850	1851
	cwt	cwt
Total stock, January 1	1,010,000	954,000
Total arrivals in eight months, from the beginning of Jan. to the end of Aug.	1,711,900	2,242,000
Total stock, Sept. 1, as per table	2,721,000	3,196,000
Deliveries in eight months	1,352,000	1,866,000

Last month's importation of coffee in the chief European markets, denominated in the above table, has been large, viz., 263,000 cwt, against 239,000 cwt in August 1850; the deliveries, however, exhibit a still more important increase upon the corresponding period of last year, amounting for the past month to 277,000 cwt, against 185,000 cwt in August 1850. The total deliveries during the first eight months of this year now exceed those of the same portion of 1850 by nearly 500,000 cwt; if the increase continues at the same rate, the excess of this year's deliveries over those of 1850 is likely to be nearly one million cwt; there are certainly indications that the outgoings will go on increasing during the last four months in that proportion. The export hence has greatly increased.

COTTON.

The information received by the last mail does not enable us to make up our statistics to a later date than those last published.—[Ed. Econ.]

LIVERPOOL MARKET, SEPT. 19.

PRICES CURRENT.

	1850					1851—Same period.				
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Fair.	Fine.	
Upland	4½d	4½d	5½d	5½d	6½d	...	7½d	7½d	10d	
New Orleans	4½d	5½d	6½d	7½d	8d	...	8½d	8½d	10d	
Pernambuco	5½d	6½d	7½d	7½d	8d	...	8½d	8½d	11½d	
Egyptian	5½d	5½d	6½d	7½d	8d	...	7½d	8½d	11½d	
Surat and Madras	2½d	3½d	3½d	3½d	4½d	...	4½d	5½d	6½d	

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import.		Consumption.		Exports.		Computed Stock.	
Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.	Jan. 1 to Sept. 19.
1851	1850	1851	1850	1851	1850	1851	1850
bales	bales	bales	bales	bales	bales	bales	bales
1,417,953	1,193,151	1,117,540	981,520	181,839	184,550	562,650	505,110

The cotton market has shown much less animation this week than for some time past. A fair amount of business has notwithstanding been done, and without any quotable concession, though the prices previously current are now scarcely obtainable. Brazil and Egyptian have been less saleable, but are without change in value. East India are steadily held at last week's rates. The business to-day is estimated at 6,000 bales. The market is tame, and it is difficult to effect sales. On the 9th, 10th, and 11th of next month no business will be transacted in the cotton market, on the occasion of the Queen's visit. Vessels arrived and not reported.—1 from North America.

EXPORTS FROM THE PORT OF HULL.

From 1st January to 10th Sept., 1851, and the corresponding period in 1850. (Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Wool- len Goods		Cotton Wool	
	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851
Petersburg.....pkgs	2587	1452	1139	1154	176	316	406	284	374	139	44138	28017
Hamburg.....pkgs	27557	23549	448	5272	3745	4295	8245	8944	519	5386	18973	24921
Bremen.....pkgs	278	619	18	51	78	93	352	225	69	58	617	240
Antwerp.....pkgs	1937	999	668	249	784	452	410	337	530	338	1149	8767
Rotterdam.....pkgs	9690	10456	1159	1240	997	1028	4709	458	2170	2337	3174	8518
Amsterdam.....pkgs	403	801	71	59	175	143	1254	1092	433	391	...	...
Zwolle.....pkgs	1426	858	2	2	44	26	37	215	18	9	...	...
Kampen.....pkgs	1947	2499	86	89	38	44	286	306	74	77	...	55
Leer.....pkgs	3438	1700	11	12	13	23	49	35	53	55	994	1066
Denmark, Swed., &c.	2140	2697	42	27	221	418	607	766	632	597	1592	1978
Other European Ports	1077	1513	117	173	107	221	58	99	133	67	279	2126
All other parts.....	891	235	3	...	8	14	458	499	8	10	...	...
Total.....	53391	47387	7784	8332	6386	7083	16865	16850	9714	9464	70876	75088

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

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, SEPT. 18, 1851.

(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON:—	Price Sept. 18, 1851.		Price Sept. 1849.		Price Sept. 1848.		Price Sept. 1847.		Price Sept. 1846.	
	s	d	s	d	s	d	s	d	s	d
Upland fair.....per lb	0	5½	0	7½	0	5½	0	4½	0	7
Ditto good fair.....	0	3½	0	8½	0	5½	0	4½	0	5½
Pernambuco fair.....	0	6½	0	8½	0	6	0	5½	0	8½
Ditto good fair.....	0	7½	0	8½	0	6½	0	5½	0	8½
No. 40 MULE YARN, fair, 2nd qual.....	0	9½	0	11½	0	9	0	7	0	9½
No. 30 WATER do do.....	0	9½	0	11	0	8½	0	7	0	9½
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4	6	5	3	4	8	3	7½	4	8
27-in., 72 reed, do, do, 5lbs 2oz	5	6	6	3	5	7½	4	7½	5	8
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	7	9	9	1½	8	1½	6	10½	8	3
40-in., 66 reed, do, do, do, 8lbs 12oz	8	7½	10	1½	8	9	7	6	9	0
40-in., 72 reed, do, do, do, 9lbs 4oz.....	9	7½	11	3	9	3	8	1½	9	7
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs.....	7	7½	8	10½	6	9	6	4½	8	0

Our market still continues in a very quiet state, both for yarn and cloth, but although business is on a very limited scale, prices remain unchanged. The lower counts of water twist are still difficult to obtain. Goods suitable for India are in the most unfavourable position, and there is no doubt, if orders were made, lower prices would be accepted.

There is not much expected from the India and China letters, which most likely will be here to-morrow morning.

BRADFORD, Sept. 18.—Week after week succeed each other, and not a change can we report in wool. Inactive staplers may be found in groups, each trying to comfort the other with the assurance that this state of things cannot continue long; but sorry we are to say that we cannot see or learn that any chance of improvement is at all apparent, and the wools bought at shear-day cannot be offered without a great loss to meet the prices at which spinners seem disposed to operate. The supply of brokes and noils being limited, keeps the prices steady, and there are no stocks on hand. The transactions in yarns during the week have been anything but satisfactory to the spinners, and the sales made at present prices incur a great loss. During the periods 1847 and 1848 never was the margin between the cost of the raw material and the price of yarns so small as at present, while labour of all kinds is decidedly higher than at these periods. "What is to be done?" is now becoming a serious question, for to still further curtail the production is imperatively necessary; large quantities of spinning frames are now standing, and if the trade is willing to spin only the length of day without artificial light up to Christmas, it is more than probable the evil would be corrected, for it is over-production that is now inflicting this serious devastation on the pockets of the spinners. The position of the piece branch of the trade, we are inclined to think, is decidedly better for the spinners. The manufacturers have been generally making to order, and owing to the reduced price of goods a better quality is taken. The consequence is, that fewer goods are taken of the class produced in Lancashire, which at this period last year was made in thousands—far beyond the legitimate requirements of the trade—thus filling up our home-trade houses with stock that lay over in their hands till, in many instances, the opening of this season. For this autumn trade, which has opened unusually late, there has not been the same provision made, and goods could be got out of the dyer's hands regularly, they having no excess in their hands, as was the case last year. The prices at which Cobourgs have been sold have induced many parties to allow their looms to be idle, rather than make a stock on which again to sacrifice. We incline to think that the total stock in the hands of merchants and manufacturers will be very far less than on the 1st October, 1850, and that with continued caution in the production, and the blessing of an abundant, well-secured harvest, we may yet hope to see pieces maintain their prices.

LEEDS, Sept. 16.—The market at the halls to-day has been quiet, and the woollen trade is dull for the season of the year. Winter goods met a fair sale; but there is little doing in other descriptions of cloth.

HUDDESFIELD, Sept. 16.—Business still continues quiet. There has been no material improvement in the character of the market since our last week's report. The buyers attending the cloth hall to-day have been few, and their purchases small. A few of the larger shipping houses have been pretty busy during the week with continental orders, though the shippers generally are not busy. A few orders have been received in the warehouses for goods of heavy make, suitable for the coming season.

HALIFAX, Sept. 13.—The languor which has of late pervaded the worsted trade has experienced no diminution; and with the exception of a few fancy goods of low quality, scarcely anything has changed hands to-day, in our piece hall. We cannot report any improvement in the demand for yarn, and the prices continue below the cost of production. The wool market is quiet, without any change in the quotations.

CORN.

LONDON MARKETS. STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The supply of English wheat at Mark lane last Monday was rather large; a few sales made early were at about previous rates, confined principally to samples of white, but for red the demand was not so good, and prices afterwards receded fully 1s per qr, owing partly to an increase being made by sellers, who arrived later in the day from some distance by the railways, the Yorkshire markets having drawn the merchants who reside about midway between the metropolis and the northern markets, and, but for this addition, and their over-anxiety to sell, prices might have been supported. The imports of foreign wheat were limited, consisting of 371 qrs from Caen, 2370 qrs from Danzig, 600 qrs from Lubeck, 1,000 qrs from Rostock, and 850 qrs from Stettin, making a total of only 5,791 qrs; the sales were to a very limited extent, at about previous rates, the fine condition of the new English causing little old to be used. Fresh-made country flour was without change in value, but the nominal price of town-made could not be obtained longer, there being sellers at 37s per sack. Good French has become very scarce, and prime brands of American are saleable at about former rates. The arrivals coastwise were 2,412 sacks, by the Eastern Counties Railway 5,637 sacks, from Ireland 78 sacks, from foreign ports 591 sacks. Fine malting barley was quite as dear, being scarce. Good Russian oats were a shade higher; where 6d per qr advance was insisted on, the demand was confined to the consumers.

The imports at Liverpool on Tuesday were moderate of grain but good of flour from the United States, but the continuance of the most auspicious weather for the northern and latter harvest has its effect on trade, and wheat was again 1d per 70lbs cheaper, and very dull; average, 3s 10d on 54z qrs. Both American and French flour were quite as dear, and each in their request.

There were moderate imports of wheat at Hull, but those of oats were large, and of barley fair, with liberal supplies of wheat from the farmers, almost all new, which millers obtained at a reduction of 2s to 3s per qr, giving 34s to 36s per qr; average, 37s 9d on 120z qrs.

The arrivals by vessels at Leeds were short of wheat, but by rail again large. New was pressed at a further decline of 2s per qr, and old at 1s per qr, with a slow trade; average, 39s 2d on 2,383 qrs.

The deliveries of wheat were short at Ipswich. As the yield is proving so deficient in that district, many farmers are withdrawing their samples; and from the state of the northern markets, the merchants are unable to place their purchases to profit, and under such circumstances prices receded 2s per qr; average 38s 8d on 1,170 qrs. A good demand for new barley at 29s per qr.

The decline at Lynn was 1s to 2s per qr on wheat, and some quantity was disposed of; average 36s 4d on 1,892.

There were very moderate fresh arrivals of English and foreign grain at Mark lane on Wednesday, and no change occurred in the value of any

article at that day's market. There was scarcely any new wheat on sale, and oats were held very firmly.

The weekly averages announced on Thursday were 38s 5d on 84,505 qrs wheat, 26s 1d on 3162 qrs barley, 19s 5d on 8,449 qrs oats, 25s on 853 qrs rye 28s 9d on 2,256 qrs beans, and 27s 8d on 1,155 qrs peas.

At Edinburgh market the farmers brought forward a large supply of wheat, which was taken off at prices varying from 30s to 44s per qr; from the late dry weather both the quality and condition were much improved: average 39s 2d on 702 qrs. The imports at Leith were to a fair extent, and foreign wheat receded 1s per qr. Scotch barley sold slowly at from 20s to 27s per qr; the latter price for a quality weighing 57½ lbs per bushel, whilst Danish brought 21s to 22s for samples weighed up 54 lbs per bushel. Oats maintained their value.

The imports at Glasgow were liberal up the Clyde and fair at Grangemouth. A moderate business took place in wheat and flour at very little change in value from the previous week.

Birmingham market was largely supplied with wheat, and prices were quite 1s per qr lower: average, 39s 5d on 1,977 qrs. Millers reduced the price of flour 3s 4d per sack.

The supply of English wheat at Bristol was good, and trade was steady at 6d to 1s 6d per qr reduction: average, 35s 7d on 635 qrs.

The deliveries of wheat at Newbury were good, and prices gave way fully 1s per qr.

There was a large supply of wheat, at Uxbridge, and prices were 1s per qr lower, with a slow trade: average, 41s on 578 qrs.

The fresh arrivals of English wheat were good, but those of other grain at Mark Lane on Friday were moderate, whilst of foreign wheat and oats there was a fair import, but a limited quantity of barley. The weather has continued most favourable for the northern harvest, and in many districts it has made great progress. The few samples of English wheat on sale were taken off at Monday's prices, and there was rather more inquiry for fine old foreign, as some admixture with the new is found still to be necessary and requisite. Good fresh-made flour has commanded a steady sale at full prices; the want of water for the country mills and the short imports of French have given full work to the town millers. Fine malting barley was quite as dear and inquired for. Beans and peas supported prices. There was rather more firmness in the oat trade, and the best Russians were 6d per qr dearer.

The London averages announced this day were,—

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

Arrivals this Week.

Table with 5 columns: Commodity, Qrs., s, d, sacks. Rows include English, Irish, Foreign.

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

Table with 4 columns: Commodity, s, d, per quarter. Rows include Wheat, Barley, Rye, Malt, Peas, Oats, Flour, Tares.

FOREIGN.

Table with 4 columns: Commodity, s, d, per quarter. Rows include Wheat, Pomeranian, Silesian, Danish, Russian, French, Rhine, Canadian, Italian, Egyptian, Malze, Barley, Beans, Peas, Oats, Flour, Tares, Linseed, Rapeseed, Hempseed, Canaryseed, Mustardseed, Cloverseed, Trefoil.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—The demand has not improved this week, and prices have further given way 6d in the public sales of colonial; the lower qualities are most depressed, being partially unsaleable even at a greater reduction. There has not been any change in the West India market, 1,400 casks only finding buyers

to yesterday at last week's rates. 170 hhds Barbadoes offered on Tuesday went off without alteration as follows: very fine yellow, 40s to 40s 6d; middling to good, 35s to 37s 6d; low middling and soft, 32s 6d to 34s 6d. Arrivals of sugar have been exceedingly light since the 12th instant. The stock here at the close of last week consisted of 94,200 tons, against 76,800 tons in 1850. The deliveries keep steady, being 4,200 tons during last week.

Mauritius.—4,468 bags were submitted in the early part of the week, when rather more than one-third part sold at previous rates to 6d decline: middling to very good grocery, 35s to 38s; low, 33s 6d to 34s; low to middling strong refining, 32s 6d to 34s 6d; fair to good ditto, 35s to 36s; low browns, 26s to 28s per cwt. The remainder was taken in at stiff prices. There is an increase in the stock of 2,400 tons over last season's.

Bengal.—Nearly all kinds have given way 6d, good white Benares being the exception. The sales on Tuesday comprised 8,940 bags, and not more than 3,000 bags were disposed of: very good white Benares, 42s to 42s 6d; middling to good, 38s to 41s; low, 37s to 37s 6d; Mauritius kinds, low to very good yellow, 32s to 36s 6d; fair to good grainy Cossipore, 39s 6d to 41s; low soft date brown chiefly taken in at 25s to 26s per cwt. Some of the Mauritius kinds showed a decline of 1s.

Madras.—228 bags were bought in at 27s for middling damp brown.

Other East India.—5,018 bags Manila have been sold in the public sales this week at previous rates: fair clayed brown, 32s; low dark muscovado, 27s 6d to 28s per cwt.

Foreign.—A moderate amount of business has been done by private treaty at last week's rates. 148 hhds 82 brls Porto Rico, by auction, sold without alteration in prices: middling to very good and fine grocery, 35s to 40s; low to good greyish yellow, 33s 6d to 38s. 3,482 boxes yellow Havana were withdrawn, as there did not appear to be any buyers. 617 boxes white, in bond, partly sold at easier rates: sound, 24s to 24s 6d for middling; good taken in, 28s; wa-hed brought 22s 6d to 25s. 395 cases Bahia were all taken in above the value: low soft to good greyish yellow, 32s 6d to 37s; low to good brown, 27s to 32s 6d. The sales by private treaty this week have been as follows:—a cargo of yellow Havana at 20s 9d, one of brown Bahia at 17s 6d. About 450 boxes Java as reported for Holland, at 21s. On the spot, 1,000 baskets Java have brought 16s 6d to 23s, for brown and white.

MOLASSES.—The demand for West India is rather limited.

Refined.—The market remains in a dull state, and prices have further given way 6d, brown goods selling at 44s 6d; middling to good tilters, 45s to 47s, fine up to 49s and 50s; wet lumps, 43s to 45s 6d. Pieces and bastards are dull at the late decline. Treacle is flat at 11s 6d to 15s. No change has occurred in bonded goods. Crushed is dull of sale at 28s to 28s 6d. The transactions in Dutch have been limited. Loaves are quiet; 10 lb, 30s. Treacle has met with more inquiry.

COFFEE.—Since last Friday the demand has been rather inactive in the absence of any speculative feeling. Importers have brought forward large supplies of plantation Ceylon, the sales amounting to 951 casks 450 bags, about half of which appeared sold at rather lower rates, the remainder being taken in above the market value: middling, 53s to 54s; bold, 55s to 56s; fine ordinary dull to low middling, 48s to 52s; ordinary to fine ordinary pale, 44s to 47s; triage, &c., 35s to 45s; pea berry, 54s to 62s; fine marks withdrawn at 70s to 80s. Native has been quiet, and shows a decline of 6d to 1s. 1,411 bags, &c., in public sale about two-thirds met with buyers at 39s to 40s for ordinary to real good ordinary; with a few lots superior, 42s 6d. The transactions privately are about 2,000 bags chiefly at 39s. 290 bales Mocowere taken in at 75s, for middling clean garbled; also 267 bales of old import at 72s. 350 bags 452 cases Tellicherry partly sold from 44s 6d to 53s 6d for good ordinary pale to fine fine ordinary; pea berry, 52s 6d to 55s. 548 bags 17 cases Mysore realised 39s 6d to 40s 6d. 409 bags 56 cases Madras brought 43s 6d to 56s for good ordinary to good greenish, and a large portion was taken in. Common export kinds of foreign met with a steady demand. About 850 bags Rio are reported at 36s to 38s 6d; and 400 bags St Domingo at 38s per cwt.

TEA.—There has not been any alteration in the market this week, the trade buying only to meet their immediate requirements: the announcement of further public sales has also partly tended to prevent business. Common congou may be quoted at 9d to 10d, the latter price being now obtained with difficulty: medium grades meet with attention. Other kinds both of black and green remain without any change worth reporting.

The intelligence from China has not had any effect upon the market. Advices have been received from Canton to 24th July. Shipments of tea for the season 1850-51 were 55,275,000 lbs black, and 8,016,000 lbs green, total 63,291,000 lbs against 53,976,000 lbs last year. The tea men asking high prices for fine new congou had prevented a large business being done. One American vessel had left with a cargo for this market, and we may therefore expect an early arrival this year.

COCOA.—The market is quiet, and 574 bags Trinidad were chiefly bought in at full prices, a few lots finding buyers: middling to good red, 42s to 46s; low grey to good ordinary red, 37s to 41s per cwt. The stock shows a large increase over that of last year.

RICE.—The public sales have been large, comprising 6,400 bags 1,796 pockets Bengal, 1,305 bags Madras, and 6,427 bags Java; the former was nearly all taken in at full prices: middling broken to good white, 8s to 10s, but a portion sold since at 3d decline; the Madras brought 7s 6d for yellow Coringa grain; the Java withdrawn above the market value, viz., 10s for broken yellow.

PEPPER.—1,502 bags Malabar sold steadily at 2½d to 3½d for good heavy. Common export kinds continue in demand at full prices. 12s bags white of low middling quality sold at 6½d to 6¾d per lb.

PIMENTO.—The sales have been confined to a few small parcels fair quality, at 5½d per lb. The stock is reduced to 4,142 bags.

OTHER SPICES.—Nutmegs and mace continue rather scarce in the absence of public sales. 215 barrels Jamaica ginger have found buyers, the extreme prices being 2l to 7l 7s for low to fine. 356 cases Cochila chiefly sold at 29s to 50s for very low wormy, &c. to good; one lot bold 66s per cwt.

RUSS.—The sales in West India have been very limited at previous rates; 1s 3d refused for East India proofs.

SALTPETRE.—Rather a limited business has been done in East India, but the market is firm. A small parcel Bengal, refracting 10½, sold by auction at 25s 6d per cwt. The deliveries are steady. Stock on the 13th inst. 3,230 tons; at some date last year, 3,893 tons.

COCHINEAL.—There is rather a better feeling in the market, 430 bags Honduras chiefly finding buyers at full rates to 1d advance upon silvers; ordinary to good 2s 11d to 3s 6d; blacks partly disposed of at 3s 6d to 4s. 36 bags Mexican silvers were taken in at 3s 2d per lb.

LAC DYE.—A limited business has been done in this article, and the market remains dull.

DRUGS.—Some large supplies of castor oil were brought forward yesterday, and a considerable portion found buyers at previous rates, excepting some of the lower qualities, which went cheap: seconds to very good pale, 4d to 4½d; ye low and straw, 2½d to 3½d per lb. Gum Olibanum partly sold at extreme rate

Shellac went rather dearer, a pile good orange rather run bringing 50s to 50s 6d per cwt. Common East India senna sold from 1d to 1 1/4d per lb. A large business has been done in Gambier at 14s, and 14s 6d per cwt since paid.

METALS.—No change has occurred in the iron market this week, and a steady business done in railway bars. Scotch pig is not so firm as last quoted, the market having assumed a quiet appearance; No. 1 may now be quoted 40s to 40s 6d. Spelter remains dull at 14 1/2 per ton on the spot. Other metals are unaltered.

TIN.—The market for East India remains flat, yet there appear to be few sellers at the late decline. Some business has been done in Banca at 80s cash. British is unaltered and firm.

HEMP.—The sales in Russian and other kinds are limited at the quotations. Manila is nominal in the absence of arrivals. About 4,700 bales Jute have sold in the public sales at previous rates from 16 1/2 to 14 1/2 per ton.

OILS.—There has not been much business done in common kinds of fish at previous rates. Pale Seal is dull at 33 1/2 10s. Sperm meets with a steady demand. The linseed market has been rather inactive, and a few sales made at 31s 3d to 31s 6d per cwt. on the spot, which is again easier. Rape remains dull, foreign refined bringing 34s per cwt. Cocoa nut remains steady. Palm is dull of sale at the quotation.

LINSEED.—The sales have been of a limited character, both on the spot and for arrival. Cakes sell slowly: fine English, 7 1/2 to 7 1/4 per ton.

TALLOW.—The market has not been quite so firm as last quoted. Yesterday 1st sort new St Petersburg Y.C. on the spot was held at 39s 6d to 39s 9d; to arrive in the last three months, sellers at 39s 6d per cwt. Stock of foreign in London on Monday 29,432 casks, against 23,701 casks in 1850. The deliveries last week were 2,314 casks. Town is at 18s 6d net cash.

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market closed with a heavy appearance to-day. About 530 casks West India sold at previous rates, making the week's transactions 1,900 casks. Mauritius—491 bags sold at former rates. Bengal—2,533 bags, about half sold without material change in prices: Cossipore, fair to good yellow, 39s 6d to 40s; low to very good bright Mauritius kind, 32s 6d to 36s. Foreign—173 hds Porto Rico partly sold at 33s 6d to 37s for low to good yellow. Refined—The market was quiet to-day.

COFFEE.—95 casks 74 bags plantation sold at fully previous rates. 500 bags native Ceylon reported privately at 39s. A few lots good yellow Mocha brought 91s to 95s. 966 cases 163 bags Tillecherry were partly disposed of from 44s 6d to 51s, for ordinary to fine ordinary bold.

RICE.—1,525 bags Bengal about half sold at 8s 6d to 9s 6d for middling to good white.

SAGO.—70 boxes good large grain sold at 24s to 24s 6d per cwt. SAGO FLOUR.—1,100 bags were withdrawn.

PEPPER.—164 bags Sumatra realised 3 1/2d, being stiffer rates. 419 bags white went rather cheaper, from 6 1/2d to 6d per lb for low middling to middling.

GINGER.—83 cases 14 bags Calicut brought 31s to 33s 6d per cwt. SALTPETRE.—300 bags Bengal sold at 25s 6d to 26s for 9j per cent. re- fraction.

SHELLAC.—316 chests sold as follows: orange, ordinary to fair, 41s to 48s; black do 37s, reddish liver 38s 6d to 39s per cwt.

DYEWOODS.—Several parcels redwood sold at 4 1/2 10s to 5 1/2 15s per ton. SAFFLOWER.—163 bales low Bengal were withdrawn at 32s to 35s per cwt.

LINSEED.—A parcel good Bombay was taken in at 47s 6d per qr. TALLOW.—The sales went off at an improvement of 3d to 6d. 317 chests Australian sold at 36s to 39s. 386 chs 172 bxs South American half sold from 33s to 38s 6d, 408 pkgs Glatz half found buyers at 27s 3d to 39s 6d per cwt.

SILK.—The market remains in the same position as last week, consumers buying only for their present wants, and at previous rates. The India mail just arrived has not affected the market in any way.

ADDITIONAL NOTICES.

DRY FRUIT.—No further arrivals of new currants. The Levante steamer, which left Patras, 28th ult. for London, being still out. Valencia raisins are coming in freely, and the price has declined to 38s. The demand is at present very limited, being checked probably by the large stock of old fruit. No more doing in old currants, large shipments of which are being made to the continent by the holders. Of Turkey fruit, a further supply will be received next week.

GREEN FRUIT.—The demand continues good, prices of all kinds on the advance. Lisbon grapes of fine quality command a high figure; a parcel per Teviot steamer, sold by Keeling and Hunt, went at an advance of 3s to 5s per package. Barcelona nuts have improved 1s per bag. Not any lemons to be had; new Malaga daily expected.

SEEDS.—We have a good supply of white mustard, and prices remain for all seeds as last week.

ENGLISH WOOL.—The trade is rather dull than otherwise, prices much about the same.

FOREIGN AND COLONIAL WOOL.—The market is without alteration this week, prices remain firm, but little doing as to sales by private contract. The market is still very bare of low foreign wool, for which we have constant inquiry.

HEMP.—A little more business done at about the prices quoted. FLAX.—Very little doing, not any alteration in prices.

METALS.—We can only record another week of quietude in the metal market. Copper, lead, and tin are all without change, and tin plates scarcely so much in demand. Spelter has been sold at 14 1/2 per ton, and there is little inquiry for it. British bar iron is dull, whilst Scotch pig is again somewhat lower.

LEATHER AND HIDES.—There has been a good leather trade during the past week, and at Leadenhall on Tuesday a cheerful demand existed. The sales made were rather extensive, without much alteration in prices. The supply was not at all excessive. The articles most scarce were heavy dressing hides, which were much in demand. Prime kips of heavy weights also, as well as those of inferior qualities, were wanted. Heavy calf skins likewise, were not abundant.

ENSUING SALES IN LONDON.

TUESDAY, SEPT. 23.—150 hds Barbadoes sugar. 9,100 packages tea. 60 barrels Jamaica ginger. 186 cases Calicut do. 500 serons Guatemala indigo. 15 1/2 tons ivory. WEDNESDAY, Sept. 24.—200 bags Honduras cochineal. TUESDAY, Oct. 7.—20,154 chests E. I. indigo. 700 chests lac dye.

PROVISIONS.

The Irish butter market firm, without much business doing. In bacon we have a fall of 2s, both Irish and Hamburg. The Irish curers are desirous of making forward contracts, but as yet nothing has been done.

Comparative Statement of Stocks and Deliveries.

Table with columns for Stock and Deliveries for BUTTER and BACON across years 1849, 1850, and 1851.

Table titled 'Arrivals for the Past Week.' with columns for Irish butter, Foreign do, and Bale Bacon, and their respective quantities.

NEWGATE AND LEADENHALL.

MONDAY, Sept. 15.—Notwithstanding that the supplies of both town and country, killed meat on offer in these markets are considerably on the increase, the general demand is steady, at prices fully equal to those paid last week. Nearly 3,000 carcasses of foreign meat have been disposed of since our last report.

FRIDAY, Sept. 19.—The general demand was tolerably steady, at our quotations.

At per stone by the carcass.

Table listing various meats like Inferior beef, Mutton, Inferior, etc., with their prices per stone.

SMITHFIELD CATTLE MARKET.

MONDAY, Sept. 15.—During last week, large imports of foreign stock took place into London. The total arrivals amounted to 11,380 head, against nearly 9,000 at the same period in 1850; 4,500 in 1849; 6,900 in 1848; and 4,800 in 1847.

The week's imports were—beasts, 1,859; sheep, 7,513; lambs, 732; calves, 646; pigs, 630. At the outports, including 140 oxen at Southampton from Oporto, about 2,500 head of stock have been landed in good condition.

The show of foreign stock in to-day's market was very extensive. Amongst it were 40 Portuguese oxen—being the refuse of last Friday's trade. They were disposed of at an average of 13 1/2 13s per head.

From our own grazing districts, the bullock receipts fresh up this morning were large, even for the time of year. The few prime Scots on offer sold at full rates of currency, viz., 3s 4d to 3s 6d per 8 lbs. Most other breeds moved off slowly, and, in some instances, the quotations had a downward tendency, especially towards the close of the trade.

From Lincolnshire, Leicestershire, and Northamptonshire, we received 2,400 short-horns; from other parts of England, 600 of various breeds; and, from Scotland, 44 horned and polled Scots.

Notwithstanding that the supply of sheep was large, the demand for that description of stock—which came to hand in fair average condition—was firm, and late rates were well supported in every instance. The few lambs in the market commanded very little attention.

Prime small calves moved off steadily, at full prices. Otherwise, the veal trade was in a very sluggish state.

We had a slight improvement in the demand for pigs, but no advance took place in the quotations.

SUPPLIES.

Table showing supplies for Sept. 17, 1849; Sept. 16, 1850; and Sept. 15, 1851, for various items like Beasts, Sheep and lambs, etc.

FRIDAY, Sept. 19.—Today's market was tolerably well supplied with beasts as to number, but their general quality was inferior. For all kinds the demand was in a sluggish state, at Monday's quotations. The few Down sheep on offer realised full prices without difficulty. Otherwise, the mutton trade was heavy, at barely late current rates. The few lambs on show met a very dull inquiry. The supply of calves was seasonably large, whilst the veal trade ruled inactive, at late figures. In pigs, rather more business was transacted, but we have no improvement to notice in their value. Milch cows were dull in sale, at from 11 1/2 to 18 1/2 each, including their small calf.

Per 8 lbs to sink the offals.

Table listing various meats like Inferior beasts, Second quality do, etc., with their prices per 8 lbs.

POTATO MARKET.

WATERSIDE, Sept. 18.—This market to-day was rather heavy, and trade indifferent at the following rates:—Regents from 100s to 120s; Kent and Essex ditto, 70s to 80s; Shaws, 60s to 80s; Middlings, 40s to 45s; French, 50s to 70s; Belgians, 50s to 70s; Dutch, 50s to 70s per ton.

BOROUGH HOP MARKETS.

MONDAY, Sept. 15.—Several hundred pockets of the new growth have reached our market, but the sales hitherto have not been extensive. The prices asked are from 6 1/2 6s to 8 1/2 8s. The duty remains at 115,000.

FRIDAY, Sept. 19.—Upwards of 1,000 pockets of new hops have arrived this week, in somewhat improved condition; but the demand for them is by no means active. Picking has been concluded in several districts, but the duty has not advanced beyond 115,000. New hops are selling as follows:—Weald of Kent, 6 1/2 10s to 7 1/2 7s; Sussex, 6 1/2 to 6 1/2 10s per cwt.

HAYMARKETS.—THURSDAY.

SMITHFIELD.—Fine upland meadow and rye grass hay, 76s to 78s; inferior ditto, 55s to 60s; superior clover, 88s to 90s; inferior ditto, 68s to 74s; straw, 21s to 28s per load of 36 trusses.

WHITEHAPPEL.—This market to-day was fully supplied, with a fair trade, at steady prices. Old hay, 70s to 80s; new ditto, 30s to 70s; old clover, 80s to 90s; new ditto, 60s to 80s; straw, 21s to 30s per load.

COAL MARKET.

MONDAY, Sept. 15.—Chester Main 13s 9d—Redheugh Main 11s 3d—Derwentwater Hartley 14s 3d. Wall's end: Hedley 14s 3d—Hilda 14s—Hetton 15s 6d—Haswell 15s 6d—Lambton 15s 3d—Pensher 14s 6d—Plummer 15s 3d—Russell's Hetton 15s—Stewart's 15s 6d—Cassop 14s 9d—Hartlepool 15s 6d—Kelloe 15s—South Hartlepool 15s—Thornley 14s 9d—West Hartlepool 14s 9d—Adelaide Tees 15s. Ships at market, 39; sold, 35; unsold, 4.

WEDNESDAY, Sept. 17.—Bate's West Hartley 14s—Carr's Hartley 15s—Chester Main 13s 9d—East Adair's Main 12s 3d—Holywell 14s 6d—Howard's West Hartley Netherton 14s 9d—Hartlepool West Hartley 14s—Longridge's West Hartley 14s 9d—North Percy Hartley 14s—Ord's Main 13s—Ravensworth West Hartley 15s—Wylam 14s 9d. Wall's end: Brown 13s 6d—Harton 14s 6d—Hedley 14s 6d—Morrison 14s 6d—Northumberland 14s—Riddell 14s 3d—Eden Main 14s 6d—Belmont 14s 6d—Brady's 15s 3d—Hetton 15s 6d—Haswell 15s 9d to 16s—Russell's Hetton 15s 3d—Stewart's 15s 6d—Whitwell 14s 3d—Hartlepool 15 6d—Hough Hall 14s 9d—Kelloe 15s—South Hartlepool 15s—Thornley 14s 9d—West Kelloe 14s 3d—Whitworth 13s—Adelaide Tees 15s—Maclean's Tees 14s—South Durham 14s 3d—Tees 15s 3d—West Cornforth 14s—Birchgrove Graigola 19s—Hartley 14s 9d—Sidney's Hartley 15s. Ships at market 115; sold, 95; unsold, 20.

LIVERPOOL MARKETS.

WOOL.

There has not been much doing since our public sales on Friday last, and the stocks of foreign continue very light. Prices are without change.

CORN.

With more moderate arrivals, and a steady, though not extensive demand for consumption, the value of wheat and flour is fully supported. Indian corn is in better

demand, and on the spot, but little sweet quality remains on sale. This morning our market was better attended, and there was a more extensive sale for both wheat and flour, at the extreme rates of Tuesday, several parcels being taken for shipment to Ireland. Oats were without change; but oatmeal sold slowly at a slight decline. Indian corn was 6d per quarter dearer, and there was a considerable inquiry for floating cargoes.

METALS.

(From our own Correspondent.)

There is no change to report this week in any kind of manufactured iron; the market is in a very inactive state, with a very limited business doing. The improvement noticed last week in Scotch pig iron has been succeeded by extreme dullness, and any advance in price that then took place has been wholly lost. All other metals dull of sale, except copper, which maintains its price.

FOREIGN MARKETS.

PETERSBURG, Sept. 6.

CORN.—Rye has been buying at 15 ro 40 co, chiefly for Finland.
DEALS.—5,000 doz 3 by 11 redwood taken of Gromoff at S. R. 4½ is the only transaction.

FLAX.—Something further has been done at 107 ro for 2nd dealers' 9-head; and 50 tons of a new dealer's 12-head, at 150 ro; and about 250 tons Ardnamatsky's 12-head and 9-head have been taken by a local manufacturer. The total supply continues to be estimated at 500,000 to 550,000 poods, of which, 200,000 poods remain for sale.

HEMP.—Small quantities of clean, done at 90 ro to 91 ro; and the 25,000 poods taken by the Russian Admiralty, at 82 ro; otherwise, unaltered.

LINSEED.—Firm, 5,000 to 6,000 chets Rief taken at 2½ ro to 2½ ro. The Kama seed has hitherto proved better than the Morshansk.

TALLOW.—After declining from 127 ro to 121 ro—at which, 1,200 casks were done towards the middle of the week,—has again advanced, with a daily business of 1,200 to 1,500 casks, to 125 ro to 126 ro; the principal reason given is, the delay of the barks, owing to low water. These purchases are entirely by oversold and other speculators,—it being impossible to pay such prices for export. Arrangements are said to have been made by the Russians for consigning 20,000 to 25,000 casks. Siberia tallow may be had at 116 ro.

The Gazette.

Friday, Sept. 12.

PARTNERSHIPS DISSOLVED.

Giles and Morgan, Newport, Monmouthshire, contractors—Orford and Co., Manchester, paperhangers—J. and C. T. Saward, Hereford place, Commercial road east, linen-drappers—T. and W. Hones, Colvill terrace, King's road, Chelsea, fishmongers—Ormeod and Harrison, Wigan, brickmakers—Wright and Peirson, Coleman street buildings, drysalers—Scowcroft and Cartwright, Kingswinford, Staffordshire, coal-masters—Sanderson, Son, and Eastwood, Manchester, leather factors; as far as regards T. Eastwood—T. and J. Blakey, Leeds, machinemakers—Philip and McInnes, Kingston-upon-Hull, printers—Chamberlain and Warner, Norwich, grocers—Atkin and Gee, Liverpool, wholesale tea-dealers—Carruthers and Gibbons, Over Darwen, Lancashire, silk bonnet wire manufacturers—Pownall and Protheroe, Austinfriars, commission agents.

BANKRUPTCIES ANNULLED.

John Hetherington, High Holborn, grocer.
George Butcher, Holborn hill, china dealer.

Tuesday, Sept. 16.

PARTNERSHIPS DISSOLVED.

Williams and Newton, Manchester, doublers of cotton yarns—Lockwood and Stagles, Pemberton row, Gough square, Fleet street, stationers—Prieur, & Co., and Dornbusch, Crutchedfriars, merchants—Brown and Sons, Rotherham, Yorkshire, rollers of iron: as far as regards J. Brown, jun.—Roskell and Roberts, Liverpool, stockbrokers—Hennington and Co., Wakefield, linen-drappers—Cook and Loader, Great Portland street, milliners—Cash and Butt, Torquay, drapers—A. C., and M. Gillbrand, Standish, Lancashire, grocers; as far as regards C. Gillbrand—Fairhead and Taylor, St Margaret next Rochester, farmers—Green and Co., Runcorn, potters—Rowland and Hanson, Fore street, Lambeth, and Coal Exchange, coal merchants—Mellor and Stenson, Nottingham, framesmiths—Smith and Owen, Pump row, Old street road, timber merchants—Nield and Cordingley, Glasgow, merchants.

BANKRUPTS.

John Cook, Assembly row, Mile end road, builder.
Edward and Henry Martyn, Algate High street, woollen drapers.
Richard and Peirce Isemonger, Littlehampton, Sussex, merchant.
Elijah Solomon, Haydon square, Minorities, jeweller.
John Septimus Marygold, Tipton, Staffordshire, provision dealer.
William Bell, Abergavenny, Monmouthshire, pianoforte dealer.
John Thompson, Leeds, wholesale and retail glass dealer.

SCOTCH SEQUESTRATIONS.

J. Farquhar, Leith.
W. Lochhead, Ardriahal, merchant.
R. McLaren, Glasgow, master carter.
M. Berrie, Dundee, calenderer.
W. Thompson, Clerkhill, near Dumfries, tile manufacturer.
A. Harvie, Glasgow, grocer.

Gazette of Last Night.

BANKRUPTS.

Edward Upton Spashett, mast and block maker, Barking, Essex.
Andrew Clark, plumber, Bear gardens, Southwark.
John Collins, provision dealer, Clitheroe, Lancashire.
Josiah Westley, bookbinder, Playhouse yard, City.
William Coleman, chemist, Coventry.
William Herring and Abraham Simmons, hatters, Bristol.

RAILWAYS IN THE UNITED STATES.

The following extracts from an elaborate article in Thursday's Times, on locomotion in the United States, will be found interesting:—

It is difficult to obtain authentic reports from which the movement of the traffic on the American railways can be ascertained with precision. Dr Lardner, however, obtained the necessary statistical data relating to nearly 1,200 miles of railway in the States of New England and New York, from which he was enabled to collect all the circumstances attending the working of these lines, the principal of which are collected in the following table:—
Tabular Analysis of the average daily movement of the traffic on 28 of the principal railways in the States of New England and New York.

PASSENGER TRAFFIC.	
Number booked	23,981
Mileage	437,350
Receipts	£2,723
Mileage of trains	8,091
GOODS TRAFFIC.	
Tons booked	6,517
Mileage	248,351
Receipts	£1,860
Mileage of trains	4,560
Total length of the above railways in the State of New York ..	490 miles
Ditto, in the States of New England	670 "
Total	1,160 miles

Average cost of construction and stock in the State of New

York	£7,010
Ditto in the States of New England	£10,000
General average	£9,200
Total average receipts, expenses, and profits per day, in the state of New York	£ 684
Ditto, States of New England	1,905
Totals	2,589

	Receipts.	Expenses.	Profits.
Per mile of railway per day.	£ 4.05	7s 5d	16.1
Per mile run by trains.	1.89	3s 5½d	7.5
Per cent. per annum on capital.	2.16	3 11¼d	8.6

Expense per cent. of receipts	46.8
Average receipts per passenger booked	27.0d
Average distance travelled per passenger	18.2 miles
Average receipts per passenger per mile	1.47d
Average number of passengers per train	54.0
Total average receipts per passenger train per mile	7s
Average receipts per ton of goods booked	5s 8½d
Average distance carried per ton	38.0 miles
Average receipts per ton per mile	1s 8d
Average number of tons per train	54.5
Total average receipts per goods train per mile	8.2s

The railways, of whose traffic we have here given a synopsis, are those of the most active and profitable description in the United States. It would, therefore, be a great error to infer from the results here exhibited general conclusions as to the financial condition of the American railways. It appears, on the other hand, from a more complete analysis, that the dividends on the American lines, exclusive of those contained in the preceding analysis, are in general small, and in many instances nothing. It is, therefore, probable that in the aggregate the average profits on the total amount of capital invested in the American railways does not exceed, if it indeed equal, the average profits obtained on the capital invested in English railways, which we have in a former article shown to produce little more than 3 per cent.

The extraordinary extent of railway constructed at so early a period in the United States has been by some ascribed to the absence of a sufficient extent of communication by common roads. Although this cause has operated to some extent in certain districts, it is by no means so general as has been supposed. In the year 1833 the United States' mails circulated over a length of way amounting on the whole to 156,218 miles, of which two-thirds were land transport, including railways as well as common roads. Of the latter there must have been about 80,000 miles in operation, of which, however, a considerable portion was bridle-roads. The price of transport in the stage coaches was, upon an average, 3.25d per passenger per mile, the average price by railway being about 1.47d per mile.

Of the entire extent of railway constructed in the United States, by far the greater portion, as has been already explained, consists of single lines, constructed in a light and cheap manner, which in England would be regarded as merely serving temporary purposes; while, on the contrary, the entire extent of the English system consists, not only of double lines, but of railways constructed in the most solid, permanent, and expensive manner, adapted to the purposes of an immense traffic. If a comparison were to be instituted at all between the two systems, its basis ought to be the capital expended, and the traffic served by them, in which case the result would be somewhat different from that obtained by the mere consideration of the length of the lines. It is not, however, the same in reference to the canals, in which it must be admitted America far exceeds all other countries in proportion to her population.

The American railways have been generally constructed by joint stock companies, which, however, the State controls much more stringently than in England. In some cases a major limit to the dividends is imposed by the statute of incorporation, in some the dividends are allowed to augment, but when they exceed a certain limit the surplus is divided with the State; in some the privilege granted to the companies is only for a limited period, in some a sort of periodical revision and restriction of the tariff is reserved to the State. Nothing can be more simple, expeditious, and cheap than the means of obtaining an act for the establishment of a railway company in America. A public meeting is held at which the project is discussed and adopted, a deputation is appointed to apply to the Legislature, which grants the act without expense, delay, or official difficulty. The principle of competition is not brought into play as in France, nor is there any investigation as the expediency of the project with reference to future profit or loss as in England. No other guarantee or security is required from the company than the payment by the shareholders of a certain amount, constituting the first call. In some States the non-payment of a call is followed by the confiscation of the previous payments, in others a fine is imposed on the shareholders, in others the share is sold, and if the produce be less than the price at which it was delivered the surplus can be recovered from the shareholder by process of law. In all cases the acts creating the companies fix a time within which the works must be completed, under pain of forfeiture. The traffic in shares before the definite constitution of the company is prohibited.

Although the State itself has rarely undertaken the execution of railways it holds out in most cases inducements in different forms to the enterprise of companies. In some cases the State takes a great number of shares, which is generally accompanied by a loan made to the company, consisting in State Stock delivered at par, which the company negotiate at its own risk. This loan is often converted into a subvention.

The great extent of railway communication in America in proportion to its population most necessarily excite much admiration. If we take the present population of the United States at 24,000,000, and the railways in operation at 10,000 miles, it will follow that in round numbers there is one mile of railway for every 2,400 inhabitants. Now, in the United Kingdom there are at present in operation 6,500 miles of railway, and if we take the population at 30,000,000, it will appear that there is a mile of railway for every 4,615 inhabitants. It appears, therefore, that in proportion to the population the length of railways in the United States is greater than in the United Kingdom in the ratio of 46 to 24.

On the American railways passengers are not differently classed or received at different rates of fare as on those of Europe. There is but one class and one fare. The only distinction observable arises from colour. The coloured population, whether emancipated or not, are generally excluded from the vehicles provided for the whites. Such travellers are but few, and are usually accommodated either in the luggage van or in the carriage with the guard or conductor. But little merchandise is transported, the cost of transport being greater than goods in general are capable of paying; nevertheless, a tariff regulated by weight alone, without distinction of classes, is fixed for merchandise.

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 Five per cent to duties, on spirits, tallow, sugar, nutmegs, a timber.

Ashes duty free First sort Pot, U.S. p.cwt 26s 0d 27s 6d Montreal 26 0 27 6 First sort Pearl, U.S. 29 6 30 0 Montreal 29 6 30 0

Cocoa duty B.P. 1d p lb. For 2d. Trinidad per cwt 38 0 50 0 Grenada 32 0 40 0 Para, Bahia, & Guayaquil 27 0 31 0

Coffee duty 3d p lb Jamaica, triage and ord, per cwt, bond 35 0 42 0 good and fine ord 42 0 47 0 low to good middling 49 0 60 0 fine middling and fine 65 0 80 0

Ceylon, ord to good ord of native growth 35 0 40 0 plantation kind, triage and ord 35 0 41 0 good to fine ord 42 0 49 0 low middling to fine 50 0 80 0

Mocha, fine 75 0 80 0 cleaned garbled 66 0 72 0 ord and ungarbled 46 0 52 0 Sumatra 33 0 34 0 Padang 35 0 37 0

Batavia 37 0 47 0 Manila 37 0 44 0 Brazil, ord to good ord 31 0 35 0 fine ord and colour 35 0 39 0

St Domingo 37 0 38 0 Cuba, ord to good ord 35 0 39 0 fine ord to fine 40 0 58 0 Costa Rica 39 0 60 0 La Guayra 36 0 52 0

Cotton duty free Surat per lb 0 3 0 4 Bengal 0 3 0 4 Madras 0 3 0 4

Pernam 0 0 0 0 Howed Georgia 0 5 0 6 New Orleans 0 5 0 7 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 COCHINEAL Black per lb 3 3 5 0 Silver 2 10 3 10

LAC DYE D.T. per lb 1 8 0 0 Other marks 0 4 2 4

SHELLAC Orange per cwt 43 0 60 0 Other sorts 58 0 50 0

TENNERGIC Bengal per cwt 15 0 17 0 China 16 0 18 0

Java and Malabar 12 0 16 0 TERRA JAPONICA Cutch, Pegue, gd, p.cwt 19 0 0 0 Gambier 14 0 14 6

Dyewoods duty free LOGWOOD Jamaica per ton 3 5 3 10 Honduras 5 0 5 5 Campeachy 6 10 7 0

PUSTIC Jamaica per ton 3 5 3 10 Cuba 6 10 8 10

NICARAGUA WOOD Lima per ton 13 10 14 10 Other large solid 10 0 13 0

Small and rough 9 0 10 0 SAFAN WOOD Bimas per ton 9 0 11 10

Siam and Malabar 8 0 11 0 BRAZIL WOOD Unbranded per ton 18 0 50 0

Fruit—Almonds Jordan, duty 25s p cwt, 1 8 1 8 new 8 0 10 0

old 5 10 6 0 Barbary sweet, in bond 2 7 0 0 bitter 2 1 0 0

Currants, duty 15s per cwt Zante & Cephal, new 1 8 1 18 old 0 0 0 0

Patras, new 2 2 0 0 Figs duty 15s per cwt Turkey, new, p.cwt d p 3 0 3 10

Spanish 0 0 0 0 Plums duty 20s per cwt French per cwt d p 0 0 0 0

Imperial carton, new 0 0 0 0 Prunes, duty 7s, new d p 0 0 0 0

Raisins duty 15s per cwt Denis, new, p.cwt d p 0 0 0 0

Valencia, new 1 18 0 0 Smyrna, black 1 5 0 0

red and Eleme 1 3 1 12 Sultana, new, nom 3 0 3 3 Muscatel, new, 3 5 3 10

Hides—Ox & Cow, per b s d s d

B.A. and M. Vid. dry 0 4 0 4 Do. & R. Grande, salted 0 3 0 4

Brazil, dry 0 3 0 4 dry salted 0 3 0 3 salted 0 2 0 3

Rio, dry 0 4 0 6 Lima & Valparaiso, dry 0 4 0 6

Cape, salted 0 2 0 3 New South Wales 0 2 0 2

New York 0 0 0 0 East India 0 4 0 9

Kips, Russia, dry 0 6 0 9 S. America Horse, hide 4 0 6 3

German do 0 0 0 0 Indigo duty free Bengal 2 9 6 4

Oude 2 9 5 0 Madras 1 9 4 2

Manilla 0 9 3 0 Java 4 4 6 8

Carracass 2 10 5 0 Guatemala 2 3 4 9

Leather, per lb Crop Hides 30 to 40 B 8 1/2 0 11

do 50 65 0 11 1 4 English Butts 16 24 0 10 1 4 1/2

do 28 30 1 0 1 1 1 Foreign do 16 25 0 10 1 1

do 28 86 0 10 1 4 Calf Skins 20 85 0 10 1 6

do 40 60 1 0 1 8 Dressing Hides 80 100 1 0 1 4

Shaved do 0 8 1 1 Horse Hides, English 0 7 1 0

do Spanish, per hide 6 0 11 0 Kips, Petersburg, per lb 1 0 1 3 1/2

do East India 0 8 1 4 Metals—COPPER Sheathing, bolts, &c. B 0 9 1/2 0 0

Bottoms 0 10 0 0 Old 0 8 1/2 0 6 1/2

Tough cake, p ton 28 4 0 0 Tile 83 0 0 0

IRON, per ton Bars, &c. British 5 7 1/2 0

Nail rods 6 12 1/2 6 15 Hoops 7 15 8 0

Sheets 8 10 0 0 Pig, No 1, Wales 3 5 3 7 1/2

Bars, &c. 4 15 0 0 Pig, No 1, Clyde 2 1 0 0

Swedish, in bond 11 15 0 0 LEAD, p ton—Eng, pig 17 0 0 0

sheet 18 5 0 0 red lead 18 10 0 0

white do 24 20 0 0 patent shot 20 0 0 0

Spanish pig, in bond 16 7 1/2 16 10 STEEL, Swedish, in kg 14 15 15 0

in faggots 15 0 15 5 SPELTER, for, per ton 14 10 0 0

TIN duty B.P. 3s p cwt, For. 6s Bars, &c. 85 0 0 0

Banca, in bond, nom. 82 0 0 0 Straits do 79 0 80 0

Seeds Caraway, for, old, p.cwt 28 0 32 0

Eng. New 34s 36s, old 0 0 0 0 Canary per qr 30 0 40 0

Clover, red per cwt nom. 0 0 0 0 white nom. 0 0 0 0

Coriander 20 0 22 0 Linseed, foreign per qr 42 0 54 0

English 56 0 0 0 Mustard, br. p bush 9 0 12 0

white 5 0 8 6 Rape per last of 10 qrs 20 0 23 0

Silk duty free Surdah per B 13 0 16 6

Cosimbuzar 9 0 16 0 Gonates 9 0 16 0

Comercolly 12 0 17 0 Bauleah, &c. 5 0 14 0

China, Tealee 16 0 21 8 Raws—White Novil 23 0 25 6

Foosombroze 21 0 24 0 Bologna 18 0 21 0

Friuli 18 0 21 0 Royals 18 0 20 0

Do superior 20 0 23 0 Bergam 22 0 24 0

Milan 22 0 24 0 ORGANZINES Piedmont, 22-24 26 6 27 0

Do 24-28 25 0 26 0 Do 28-32 23 0 25 0

Milan & Bergam, 18-22 26 6 27 0 Do 24-26 24 0 25 0

Do 28-32 23 0 25 0 TRAMS—Milan, 22-24 25 0 26 0

Do 24-28 23 0 24 0 BRUTIAS—Short rec 11 6 13 6

Long do 11 0 11 6 PERSIANS 8 6 10 6

Spices—PIMENTO, duty 5s per cwt 0 4 1/2 0 5 1/2

PEPPER, duty 6d p lb Black—Malabar, half-heavy & heavy bd 0 3 1/2 0 3 1/2

light 0 2 1/2 0 3 light Sumatra 0 3 1/2 0 3 1/2

White, ord to fine 0 6 0 10 1/2 GINGER duty B.P. 5s p cwt, For. 10s

Bengal, per cwt, bd 16 0 50 0 Malabar 23 0 100 0

Jamaica 36 0 180 0 Barbadoes 28 0 34 0

CAS. LIGNEA duty B.P. 1d p lb, For. 3d ord to good, p.cwt, bd 100 0 104 0

fine, sorted 106 0 114 0 CINNAMON duty B.P. 3d p lb, For. 6d

Ceylon, per lb—1st bd 2 2 3 6 second 1 4 2 4

third and ordinary 0 9 1 9 CLOVES, duty 6d, per lb

Amboyne & Bencoolen 0 7 1 6 Cayenne and Bourbon 0 6 0 6 1/2

MACE, duty 2s 6d, per lb 1 6 2 9 NUTMEGS duty 2s 6d

small to fine, per lb 2 0 3 9 shrivelled and ord. 0 9 1 8

SUGAR—REF. cont'd. bd s d s d

Titlers, 20 to 28 lb 29 0 0 0 Lumps, 40 to 43 lb 28 6 0 0

Crushed No. 2 28 6 0 0 Dutch superior 27 9 0 0

No. 1 28 0 0 0 No. 2 26 6 27 0

Belgian crushed, No. 1 24 0 25 0 Pieces No. 2 25 9 0 0

Bastard 26 0 0 0 Treacle 19 0 20 0

Tallow Duty B.P. 1d, For. 1s 6d p cwt N. Amer. melted, p.cwt 35 6 37 6

St Petersburg, 1st YC 29 6 29 6 N. S. Wales 37 0 38 0

Tax—Stockholm, p.brl 17 0 17 6 Archangel 17 0 17 6

Tea duty 2s 1d per lb Congou, ord and com bd 0 9 1/2 0 10

middling to good 0 10 1 0 fine to finest 1 1 1 6

Souchong, ord to fine 1 0 2 9 Caper 0 11 1 6

Pekoe, Flowery 1 6 3 8 Orange (scented) 1 2 1 9

Twankay, ord to fine 0 11 1 6 Hyson Skin 0 10 1 6

Hyson, common 1 2 1 4 middling to fine 1 5 3 5

Young Hyson 0 11 3 2 Imperial 1 3 2 4 Gunpowder 0 10 3 6

Timber Duty, foreign 7s 6d, B.P. 1s per load. Dantzic and Memel fir 50 0 to 65 0

Riga 60 0 0 0 Swedish 46 0 50 0

Canada red pine 55 0 60 0 yellow pine 50 0 60 0

New Brunswick do large 75 0 85 0 do small 50 0 52 0

Quebec oak 90 0 120 0 Baltic 70 0 110 0

African—duty free 160 0 200 0 Indian teak duty free 210 0 220 0

Wainscot logs, 18ft. each 80 0 85 0 Deals, duty foreign 10s, B.P. 2s per load.

Norway per 120 of 12ft 10 17 to 22 Swedish 14ft 18 22

Russian, Petersburg standard 13 15 Canada 1st pine 14 16

2nd 10 10 1/2 spruce, per 120 12ft 15 18

Dantzic deck, each 13s to 23s Staves duty free

Baltic per mille 120 to 140 Quebec 60 0

Tobacco duty 3s per lb Maryland, per lb, bond 0 6 0 3

Virginia leaf 0 4 1/2 0 10 1/2 strip 0 7 1 3

Kentucky leaf 0 4 0 7 1/2 strip 0 8 0 11

Negrohead, fine 1 2 2 6 Columbian leaf 1 3 2 0

Havana cigars, bd duty 9s 7 0 14 9 Turpentine duty For. Spirits 5s

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Sept. 13, 1850-51, showing the Stock on hand on Sept. 13 in each year. FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

SUGAR.

	Imported		Duty paid		Stock	
	1850 tons	1851 tons	1850 tons	1851 tons	1850 tons	1851 tons
British Plantation.						
West India	55,706	59,868	52,816	44,132	19,285	23,944
East India	30,099	28,104	31,413	27,787	13,639	14,221
Mauritius	25,358	22,852	24,452	17,655	6,122	8,452
Foreign	...	...	20,667	26,559	...	...
	111,163	110,624	129,348	116,133	39,046	46,617
Foreign Sugar						
Cherifccr, Siam, & Manilla	9,382	3,687	1,823	3,144	8,622	4,717
Havata	13,848	20,512	10,892	2,415	15,354	22,514
Porto Rico	5,058	8,538	1,238	183	4,239	5,993
Brazil	8,914	18,726	4,104	3,591	10,616	16,126
	37,202	51,293	18,158	9,343	38,831	49,389

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
 From the British Possessions in America 23 11½ per cwt,
 — Mauritius 21 8½ —
 — East Indies 28 8 —
 The average price of the three is 24 2½ —

	Imported		Duty paid		Stock	
	1850	1851	1850	1851	1850	1851
MOLASSES.						
West India	6,814	4,202	4,909	5,123	6,903	4,935

RUM.

	Imported		Exported		Home Consump.		Stock	
	1850 gal	1851 gal	1850 gal	1851 gal	1850 gal	1851 gal	1850 gal	1851 gal
West India	1,171,980	1,200,108	775,629	553,635	916,530	752,355	486,620	1,287,315
East India	202,500	257,940	256,569	247,595	48,551	34,365	311,985	319,365
Foreign	73,890	38,295	79,630	47,610	225	3,733	122,940	102,735
	1,448,370	1,496,340	1,114,830	848,840	965,310	791,055	1,921,545	1,709,415

COCOA.—Cwts.

Br. Plant	11,132	18,344	471	340	14,789	10,946	7,688	14,311
Foreign	7,828	5,916	5,104	3,127	1,580	2,242	9,432	6,688
	18,960	23,260	5,575	3,467	16,369	13,188	17,120	20,999

COFFEE.—Cwts.

Br. Plant	12,632	16,244	870	3,374	8,744	6,024	12,668	16,370
Ceylon	173,843	136,443	19,662	38,415	143,230	125,585	210,842	186,955
Total BP.	186,525	140,687	20,492	41,789	151,974	131,609	223,510	197,335
Mocha	10,626	17,974	1,366	1,483	10,068	16,198	11,571	14,767
Foreign EI.	8,683	8,591	9,391	3,303	4,676	6,227	17,089	16,075
Malabar	276	633	...	...	14	112	291	753
St Domingo.	5,207	1,453	4,326	2,359	107	260	2,412	3,419
Hav. & P. Rio	2,473	2,347	2,257	873	435	942	4,852	5,835
Brazil	28,818	65,460	17,370	39,073	4,685	22,613	25,692	47,796
African	7	8	...	...	1	35	2	636
Total For.	56,090	96,466	34,709	47,092	20,092	46,387	61,909	89,310
Grand tot.	242,615	237,153	55,201	88,881	172,066	177,996	285,419	286,645

RICE.

British EI.	Tons 7,567	Tons 9,988	Tons 1,467	Tons 2,011	Tons 7,510	Tons 7,582	Tons 20,256	Tons 20,696
Foreign EI.	559	1,031	344	155	949	338	1,379	1,563
Total	8,119	11,019	1,811	2,167	8,459	7,920	21,635	22,259

	Bags		Bags		Bags		Bags	
	White	Black	White	Black	White	Black	White	Black
PEPPER								
White	1,078	1,583	202	133	1,909	2,167	2,580	2,416
Black	37,810	22,144	17,596	13,991	19,058	17,815	47,423	47,055
NUTMEGS								
Do. Wild.	964	1,375	262	374	760	700	463	963
CAS. LIQ.	12,532	3,695	9,827	2,960	1,037	641	2,555	1,669
CINNAMON.	6,685	5,757	4,932	3,913	599	611	3,134	3,979
PIMENTO								
	8,910	8,025	2,758	12,316	2,235	2,388	7,835	4,142

Raw Materials, Dye Stuffs, &c

COCHINEAL	Serons 9,990	Serons 8,290	...	...	Serons 10,294	Serons 11,932	Serons 3,607	Serons 5,110
LAC DYE.	cheats 3,639	cheats 4,888	...	...	cheats 3,770	cheats 3,525	cheats 4,332	cheats 6,663
LOGWOOD	tons 4,521	tons 3,591	...	...	tons 4,572	tons 3,870	tons 1,400	tons 1,504
FUSTIC	tons 1,594	tons 2,368	...	...	tons 1,425	tons 1,570	tons 634	tons 1,521

INDIGO.

East India.	cheats 21,962	cheats 29,180	...	...	cheats 23,814	cheats 18,869	cheats 27,311	cheats 38,096
Spanish	serons 2,268	serons 6,979	...	...	serons 1,914	serons 5,563	serons 711	serons 2,419

SALTPETRE.

Nitrate of Potass	tons 8,758	tons 6,375	...	...	tons 8,056	tons 5,744	tons 3,593	tons 3,230
Nitrate of Soda	tons 2,292	tons 1,135	...	...	tons 2,425	tons 2,138	tons 2,317	tons 1,723

COTTON.

American	bags 3,117	bags 1,523	...	...	bags 3,124	bags 1,063	bags 534	bags 491
Brazil	175	4	...	...	175	...	105	89
East India	29,911	42,359	...	...	54,305	40,724	26,553	50,639
Liverpl., all kinds	1,183,172	1,406,269	177,890	174,469	998,900	2,096,370	484,410	483,510
Total	1,216,375	1,448,155	177,890	174,469	1,066,504	1,132,157	511,802	634,122

The Railway Monitor.

EPITOME OF RAILWAY NEWS.

SOUTH-EASTERN.—The thirtieth half-yearly general meeting of the proprietors in this company was held on Thursday, at the Bridge House hotel, London bridge. The report states that the receipts of the company for the half-year ending the 31st of July, 1851, have been 344,024*l.*, and the working expenses, less the amount charged on the fund for the reproduction of rolling stock, 138,899*l.*, in which amount is included a sum of 5,680*l.* to be added to the fund for the renewal of permanent way. The rates and Government duty amount to 26,980*l.*, and the rents of the Greenwich, Canterbury, and Whitstable, and Reading, Guildford, and Reigate railways, to 43,302*l.*; which sums, in addition to the interest on the mortgage debt and guaranteed stock of the company, and a provision for bad debts of 1,000*l.*, make a total deduction from the gross earnings of 263,139*l.*, leaving, together with the amount of the credit of profit and loss, after providing for the last dividend, an available balance of 97,105*l.* A comparative statement of passenger traffic on different portions of the railway, for the half-year ending the 31st of July, 1851, as compared with the corresponding period of 1850, shows that on the main line and branches the increase in the number of passengers was 103,481, and, in the receipts, 34,192*l.*; on the North Kent line, 347,899 passengers, and in the receipts, 7,610*l.*; on the Reading, Guildford, and Reigate, 23,914 passengers, and, in the receipts, 1,148*l.*; but there was a decrease in the number of passengers on the Greenwich branch of 75,918, and, in the receipts, of 1,348*l.* In the goods traffic during the same period there was an increase on the main line and branches of 4,334*l.*; on the North Kent of 1,375*l.*; on the Reading and Reigate of 2,211*l.*; together, 7,921*l.* The total increase in the traffic for the last half-year, as compared with the corresponding half-year ending the 31st of July, 1850, is 52,795*l.* The increase in the through traffic to and from London and Folkestone and Dover amounted to 23,494*l.*; the total receipts for the half-year ending the 31st of July, 1850, having been 51,477*l.*, while those for the same period in 1851 amounted to 74,971*l.*; but there was a decrease in the through traffic to and from London, Ramsgate, and Margate of 593*l.*, the total receipts for the last half-year being 10,822*l.* as against 11,414*l.* in 1850. The total increase in the through traffic during the half-year amounted to 22,901*l.* The capital account to the 31st of July shows that 9,967,859*l.* had been received, and 9,911,301*l.* expended, viz., 3,556,608*l.* on the main line and Bricklayers' Arms extension; 2,731,422*l.* on the North Kent, Greenwich branch, and London station enlargement; 198,958*l.* on the Folkestone harbour and branch; 310,153*l.* on the locomotive department; 189,948*l.* on the Maidstone branch; 568,387*l.* on the Ashford to Canterbury, Ramsgate, Margate, Whitstable, and Deal branches; 241,958*l.* Ashford station enlargement; 292,510*l.* Tunbridge Wells branch; 679,480*l.* Ashton, Rye, and Hastings branch, and 541,874*l.* on the Tunbridge Wells and Hastings line, leaving a balance in hand of 56,558*l.* The debenture account shows that 2,907,125*l.* had been borrowed up to 31st of July last, of which 326,115*l.* was at 5 per cent.; 907,150*l.* at 4½ per cent.; 228,530*l.* at 4¼ per cent.; 253,330*l.* at 4 per cent., and 281,000*l.* at 3½ per cent. The consolidated stock of the company amounted to the 31st of July to 7,769,030*l.*, of which 275,330*l.* is guaranteed 4½ per cent. per annum in perpetuity. The return of rolling stock shows that there are 120 passenger engines, 34 goods engines, and four Royal and saloon carriages, 136 first-class and composite, 125 second-class, and 101 third-class carriages, 48 luggage vans, 66 horse-boxes, 73 carriage trucks, 1 post-office carriage, 485 goods waggons, 58 cattle waggons, 891 timber, oak, coal, stone, and ballast waggons, and 12 brake vans. The revenue account shows that 334,024*l.* had been received, of which 235,677*l.* was on the main line, 14,700*l.* on the Reading and Reigate, 64,253*l.* on the North Kent, and 24,387*l.* on the Greenwich branch; and 165,879*l.* expended, including 14,701*l.* rates, taxes, and tolls, and 12,278*l.* Government duty, leaving a balance of 178,144*l.* To this sum is added 2,965*l.* from the last account, and 3,255*l.* dividends and interest on investment in the company's stock, making the disposable balance 184,365*l.* from which is deducted 43,362*l.* for rents of leased lines, 37,269*l.* interest on debenture debt, 5,988*l.* on guaranteed stock, and 1,000*l.* reserve for bad debts, leaving 97,105*l.* for dividend on the ordinary stock. The report and dividend were carried.

SOUTH WALES.—The line between Gloucester and Chepstow and Chepstow and Swansea is now completed. The Government inspector is about to go over it, and the public opening is fixed for the 19th inst.

NEW RAILWAY PROJECT.—A scheme is in progress for the construction of a railway from the South Western Railway, at Wimbeldon, to the Brighton Railway at Croydon, and thence to Maidstone, to enable the South Western Company to run trains to the terminus at London Bridge, and also to enable the London, Brighton, and South Coast Company to run trains to the Waterloo bridge terminus of the London and South Western Railway Company. The *Maidstone Gazette* says:—"The project has pretensions of no ordinary character, being sanctioned by several large holders of Brighton and South Western stock, who have secured the moneyed support of the principal landowners. The two companies are promised a clear gain of from 15,000*l.* to 20,000*l.* each, for the use of their present lines, besides a variety of facilities for their traffic, which will be advantageous to both. The capital is to be 600,000*l.* in 250 shares, total length 36 miles, estimated profit 5½ per cent. The landowners, it is stated, have agreed to identify their interests with the shareholders in the most substantial manner, by consenting to sell their land at reasonable prices, and by subscribing several thousand pounds to cover the costs of the application to Parliament in the case of failure.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, Sept. 15.—The railway market continues heavy, and the arrangement of the account has caused a further decline in prices.

TUESDAY, Sept. 16.—The railway market was in a rather better position today, and prices, particularly those of the leading shares, showed much greater firmness.

WEDNESDAY, Sept. 17.—The railway market was firm at the commencement of business, and prices showed a slight tendency to improvement. Subsequently, however, the heaviness in Corn caused a reaction, and there was evidently less buoyancy at the close of the afternoon.

THURSDAY, Sept. 18.—The railway market was in some respect rather steadier today, and the high-priced descriptions, such as London and North Western, Midland, &c., were tolerably well supported. Several descriptions of the small shares, however, continue to show symptoms of weakness.

FRIDAY, Sept. 19.—Railway shares are generally firm, and North Stafford have risen suddenly to 5¼. It is supposed a settlement of differences has been come to with the North-Western, or that some other favourable arrangement has been made, but the shareholders have received no official intimation.

The Economist's Railway Share List.

The highest prices of the day are given.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.). Includes entries for Aberdeen, Ambergate, Birmingham, Bristol, etc.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.). Includes entries for Shropshire Union, South Devon, South Eastern, etc.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.). Includes entries for Aberdeen, Caledonian, Chester and Holyhead, etc.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.). Includes entries for Berks and Hants Extension, Birmingham & Oxford Junction, etc.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.). Includes entries for Boulogne and Amiens, Central of France, etc.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Large table with columns: Capital and Loan, Amount expended, Average cost, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Same week 1850, Traffic per mile, Miles open in 1851 and 1850.

Postage of Foreign and Colonial Letters. (FROM THE DAILY PACKET LIST.)

Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet.
* Signifies that the postage must be paid in advance.
† Denotes that the rate includes British and Foreign postage combined.

* * In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

Table listing various locations (Aden, Alexandria, Algeria, etc.) and their corresponding postage rates under different conditions (e.g., via Southampton, via France, etc.).

Table listing various locations (Jassy, Java, Lippe Detmold, etc.) and their corresponding postage rates under different conditions (e.g., under not exc., via France, etc.).

Just published, Sixth Edition, price 1s 6d revised and corrected.

THE STUDENT'S SELF-INSTRUCTING FRENCH GRAMMAR, consisting of Twelve Progressive Lessons, wherein the Parts of Speech are Exemplified in Conversational Phrases, Fables, Anecdotes, and Bons Mots, with Literal Translations, are also introduced. By D. M. AIRD, Professor of French, Author of "Sketches in France," &c. &c.

OPINIONS OF THE PRESS.

"Mr. Aird's object in publishing this grammar is to simplify to the English the study of the French language. He has not failed in his endeavour. He has begun at the beginning, and, instead of taking so much of the elementary truths as are already known, he commences with the pronunciation of the alphabet, and leads the student gently over the such ceeding stages. The grammar seems altogether well adapted for young beginners in the study of this polite language, and particularly for those who, from necessity or choice, are their own instructors."

"We have never seen an elementary work of this nature better worth its name. Without affecting novelty, the author attains simplicity and regularity of progress. We cordially recommend this little guide."

"This book is as useful in its nature as it is simple in its plan. All, indeed, that can be attained without the aid of a master is, by the use of this well-arranged little work, brought within the comprehension of the student."

"The Student's Self-instructing French Grammar is a practical and comprehensive little elementary work, calculated to answer every purpose required in imparting the first rudiments of the French language. Its chief feature is the careful avoidance of long and useless rules, and numerous exceptions in pronunciation and construction, which too frequently embarrass the beginner, and render that a task which would otherwise become an agreeable exercise. The short lessons with literal translations, are well adapted to assist the learner in acquiring the idiom of the language."

"This is a cheap and excellent little work, and to those desirous of acquiring a knowledge of the French language with expedition, correctness, and ease, it supplies a much-wanted desideratum, and that, too, at a minimum cost."

London: Simpkin, Marshall, and Co.; and J. Aird, 170 Fleet street; sent post free on receipt of twenty-four postage stamps.

"A fifth edition of this most useful little work has been just published. It has undergone many important alterations and additions, each calculated, to a still greater extent than has been achieved already, to simplify the study of the French language. Having already spoken of the merits of former editions, it remains for us only now to say that we are glad it has been so favourably received by the public. It is undoubtedly the best elementary work of the kind which has ever been published."

"One of the best little elementary works that has ever come within our notice. The author begins with the alphabet and leads the pupil through the French language with the greatest ease. Short exercises are introduced to aid the pupil in forming sentences; and the fables, anecdotes, and bons mots, which are dispersed through the work, are calculated to relieve the mind of the pupil, and to familiarize him with the constructions and idioms of the French language."

"We have examined the French Grammar, by Mr. Aird, French Master at the Greek-street Academy, and have no hesitation in stating that it is one of the most useful elementary works that have yet appeared. It is written with great conciseness, and the useless rules and exceptions which abound in grammars in general are entirely omitted. The work consists of twelve progressive lessons, wherein the parts of speech are exemplified in conversational phrases; and fables, anecdotes, and bons mots are introduced, with a translation and pronunciation."

"Simplicity is the chief recommendation of an elementary work. Mr. Aird, in writing his Grammar, has kept this in view for, of the many books that are weekly issued from the press purporting to facilitate the student's progress in attaining a knowledge of the French language, we have not perused one that is so free from useless rules, so clear, so comprehensive, as the valuable little work now before us. It consists of twelve progressive lessons, in which the parts of speech are exemplified by conversational phrases, with fables and anecdotes, translated literally which are admirably calculated to give the learner an idea of the construction of the French language."

Also, by the same Author, price 1s. 6d.,

HOW TO SPEAK AND WRITE FRENCH CORRECTLY, comprising Six Progressive Lessons, in which the Difficulties of the French Language are elucidated by explicit Rules, and exemplified by useful Phrases.

"He who wishes to speak and write French correctly ought to possess this useful work. The various idioms and difficulties are elucidated by explicit rules, exemplified by useful phrases."

Just Published, price 1s. 6d., by the same Author.

A SELF-INSTRUCTING LATIN GRAMMAR. Comprising all the Facts and Principles of the Accidence necessary to be understood by Students qualifying themselves for reading the Ancient Roman Authors; consisting of Twelve Progressive Lessons in which Easy Sentences, Fables, &c., with Literal Translations, are introduced; also a TRANSLATOR'S GUIDE.

London: Simpkin and Marshall.

THE ROYAL INSURANCE COMPANY, for FIRE and LIFE, No. 29 Lombard street, London, and Royal Insurance buildings, Liverpool.

DIRECTORS IN LONDON.
 Samuel Baker, Esq., Chairman.
 Robert Blake Byass, Esq.
 Richard Cooke Coles, Esq.
 Edward Mackmurdo, Esq.

IN LIVERPOOL.
 Charles Turner, Esq., Chairman.
 John Campbell, Esq., and J. Bramley Moore, Esq., Deputy-Chairmen.

George Armstrong, Esq.
 Ralph Brocklebank, Esq.
 Michael Boufield, Esq.
 David Cancon, Esq.
 William Claxton, Esq.
 Thomas Dover, Esq.
 Richard Harbord, Esq.
 Robert Ellison Harvey, Esq.
 R. Broadhurst Hill, Esq.
 Thomas Dyson Hornby, Esq.
 John Charles Jack, Esq.

FIRE BRANCH.

Insurances against Fire are received upon nearly all descriptions of property.

FOREIGN INSURANCES.—The Company has for a considerable period undertaken Fire Insurances in most Foreign Countries, more particularly in the Colonies, India, China, the Continent of Europe and South America, and offers peculiar advantages in this branch of Fire Insurance from its moderate rates, experience and the co-operation of its numerous Foreign Agents.

MERCANTILE INSURANCES.—WAREHOUSES, MANUFACTORIES, COTTON, FLAX, AND WOOLLEN MILLS, &c.—Insurances of these descriptions in Liverpool, Manchester, Glasgow, Belfast, and other large Mercantile and Manufacturing Towns, are effected with peculiar advantages by this Company, through the instrumentality of its numerous Agents, and by the aid of the experienced and practical Surveyors which it employs.

LIFE BRANCH.

Annual Premiums for an Assurance of £100 for the whole Term of Life, with Participation of Profits.

Age	£ s d	Age	£ s d
20	1 19 4	30	2 9 9
25	2 4 2	35	2 16 2

Large Participation of Profits by the Assured, amounting to two-thirds of its net amount.

Small Charge for Management, the expenses of the Office being borne in due proportion by the two branches; the Fire Branch, from its magnitude, bearing the larger part of the general expenses.

The following results were shown in the last annual Report to the Shareholders of the Company:—

	£	s	d
The Premium received upon Fire Insurances in the Six Years ending 20th July 1, 1851, amounted to.....	221,913	10	7

The amount of Paid-up Capital at the same period was

Amount taken from Accumulated Profits in 1849, and added to Capital

Further Accumulated Profits to 31st Dec. last, after paying dividend

Total paid-up and Invested Capital

JOHN B. JOHNSTON,
 Secretary to the London Board.

IMPORTANT TO READ.

Elegance and Economy combined and Silver super-seeded. Nos. 41 and 42 BARBICAN.

Send eight postage stamps for a Sample Tea Spoon of CHARLES WATSON'S beautiful ALBATA PLATE; or Fourteen for an ELECTRO SILVER-PLATED one, with which will be sent, post free, his Illustrated Catalogue.

C. W., in submitting his reduced tariff for 1851, begs to state, that commensurate with the importance of this epoch in our history will be the extended liberality with which he will conduct his business. He intends placing his retail customers on wholesale terms. To this end, and to facilitate the mode of sending orders from the country, he submits five different estimates of Electro-Silver and Albata Plate; all subject to £15 per cent. discount.

TARIFF FOR 1851.	ALBATA PLATE.			ELECTRO-SILVER PLATED.		
	Fiddle Pat-tern.	Three ded King's	Fiddle Pat-tern.	Threa-ded	Fiddle Pat-tern.	Threa-ded
12 Table Spoons..	1 0 1	10 0 1	15 0	2 5 0	3 3 0	3 0
12 — Forks ..	1 0 1	10 0 1	15 0	2 5 0	3 3 0	3 0
12 Dessert Spoons	0 16 6	1 5 0	1 8 0	1 12 0	2 8 0	2 8 0
12 — Forks ..	0 16 6	1 5 0	1 8 0	1 12 0	2 8 0	2 8 0
12 Tea Spoons...	0 8 0	13 6 0	13 6	1 0 0	1 10 0	1 10 0
2 Gravy Spoons...	0 9 0	15 0 0	15 0	0 18 0	1 5 0	1 5 0
1 Soup Ladle...	0 8 0	11 0 0	12 0	0 15 6	0 17 6	0 17 6
1 Fish Knife...	0 8 0	10 6 0	12 6	0 14 6	0 18 6	0 18 6
4 Sauce Ladles...	0 9 0	15 0 0	15 0	0 19 0	1 2 0	1 2 0
4 Salt Spoons, gilt bowls	0 4 0	6 0 0	6 0	0 6 0	0 8 0	0 8 0
1 Sugar Tongs ..	0 1 9	3 0 0	3 6	0 4 0	0 6 0	0 6 0
	6 2 9	4 0 10	3 6	12 11 0	17 9 0	17 9 0
£15 per cent. dis-count	0 18 9	1 8 0	1 11 0	1 17 6	2 12 6	2 12 6
	5 4 0	7 16 8	12 6	10 13 6	14 16 6	14 16 6

CHARLES WATSON'S Stock comprises every article for the Table and Sideboard, in Electro-silver and Albata Goods; an immense variety of Paper Mache Tea-trays, &c.; Table Cutlery, warranted; Dish-covers, Lamps, Tea-urns, &c.

All goods exchanged if not approved. (Established in 1795.) Merchants, Shippers, &c., allowed a liberal discount. A catalogue sent post free. Address, 41 and 42 BARBICAN, LONDON. Agents for India—BORRODAILS, WATSON, and Co., Calcutta.

TO PERSONS AFFLICTED WITH DEAFNESS.

THE ACOUSTIC REFLECTORS and REGISTERED FLOWER-CORNET having received the approbation of several hundreds persons afflicted with deafness, Mr W. B. PYNE can with confidence recommend them to the Public. They can be worn with the hat or bonnet without inconvenience, and are made of various powers to suit the different degrees of Deafness. The Reflectors are worn without the aid of a spring. W. PINE is also the manufacturer of the Dionysian and Tympanum Vibrator, suited to every degree of Deafness. To be obtained only at 352 Strand.

THE APERITIVE FOUNTAIN.—CAUTION.—W. PINE assures the Public that they should use none but the DOUBLE-ACTION LAVEMENT, as improved and sold by him, producing a continual stream, without the agency or introduction of air, which the common instruments (sold under the name of the Aperitive Fountain) convey.

Also, ROOF'S IMPROVED RESPIRATOR (Patent) for CONSUMPTION, ASTHMA, and DELICATE LUNGS, is particularly recommended for the easy respiration it permits, having separate channels for the inspired and expired air, formed of tubes instead of wire gauze; it warms and purifies the atmosphere without becoming clogged, and neither requires cleaning nor repairing. No unsightly appearance. To be obtained, wholesale and retail, of

W. B. PYNE, 352 Strand, one door from Wellington street.

REGULAR LINE OF PACKET SHIP.

—For CALCUTTA direct—to sail punctually on the 1st of October—the splendid new river-built ship EUROPA, A 1 for 13 years, 820 tons register, STEPHEN WARTON, commander; loading in the London Docks. This ship has very superior poop accommodations for passengers, and is fitted throughout with Lieut. Rodger's improved anchors.

For passage apply to Capt. LUDLOW, 18 Cornhill; for freight or passage apply in Manchester to Messrs GLOVER and DUNN; or in London to W. S. LINDSAY and CO., 8 Austin friars or 54½ Old Broad street.

NEW ZEALAND.—FOR PORT LYTTELTON, Canterbury Settlement, Nelson, and New Plymouth, the first-class passenger ship WILLIAM HYDE, 533 tons register; lying in the East India Docks, chartered and provisioned by the Canterbury Association, to sail on the 15th of October.

Rates of passage:—Chief cabin, a whole cabin between decks, £42; second cabin, £22; steerage, £16.

For freight, passage, or further information, apply to the Canterbury Association, 9 Adelphi terrace; and for freight or passage apply to J. Stayner, 110 Fenchurch street; Filby and Co., 157 Fenchurch street; or to Frederick Young, Manager of Shipping for the Canterbury Association, 74 Cornhill.

AUSTRALIAN LINE OF PACKETS.

—The undersigned dispatch a regular succession or First-class, Fast-sailing British VESSELS for SYDNEY, PORT PHILLIP, ADELAIDE, VAN DIEMAN'S LAND, &c. These ships have most superior accommodations for passengers, and sail punctually on their appointed days. Load at the Jetty, London Dock.

The following are now on the Berth:—ANN, 1,100 tons; S. C. Walker, captain; Sydney; to sail September 29.

GLENBERVIE, 600 tons; J. Fullarton, captain; Sydney; to sail October 1.

ROYAL GEORGE, 700 tons; M. Robson, captain; Melbourne and Geelong; to sail Sept. 23.

MEDWAY, 800 tons; A. Mackwood, captain; Melbourne; to sail September 29.

MAITLAND, 900 tons; W. Henry, captain; Geelong and Melbourne; to sail September 29.

RIENZI, 650 tons; H. W. Taylor, captain; Adelaide; to sail September 23.

IRIS, 230 tons; R. Dobson, captain; Port Natal; to sail September 20.

For terms of freight and passage-money apply to MARSHALL and EDRIDGE, 34 Fenchurch street.

The rate of Chief Cabin passage by these Steamers will be reduced to Thirty Pounds on and after the 8th of November.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK, direct, and between LIVERPOOL and BOSTON, the Boston ships only, calling at Halifax to land and receive passengers and Her Majesty's Mails.

The following or other vessels are appointed to sail from Liverpool every Saturday as under—ASIA, for NEW YORK direct, Saturday, Sept. 27. AMERICA, for BOSTON, Saturday, Oct. 4. NIAGARA, for NEW YORK, Saturday, Oct. 11. Cabin passage, including steward's fee, £35, but without wines or liquors, which can be obtained on board. Dogs charged £5 each. These steam ships have accommodation for a limited number of second cabin passengers at £29 each, including provisions. Freight £4 per ton until further notice. For passage or other information, apply to J. B. Ford, 52 Old Broad street, London; S. Cunard, Halifax; S. S. Lewis, Boston; Edward Cunard, jun., New York; D. Currie, Havre, and 10 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'Iver, Water street, Liverpool.

NOTICE TO PASSENGERS.—United States Mail Steamers from Liverpool—The Rate of Passage by these steamers (Collins' Line) from Liverpool will be reduced to £30 (Thirty Pounds) on and after the 8th November next.

UNITED STATES MAIL STEAMERS between LIVERPOOL and NEW YORK.

The steam ships comprising this line are the ATLANTIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COMSTOCK; ADRIATIC, Captain GRAFON.

The rate of passage by these Steamers is Thirty-five Pounds; reserving six or eight of the largest State Rooms for Families, for which an extra price will be charged.

No berth secured until the passage money be paid. Freight on Goods from Liverpool £4 per ton. The vessels of this line are appointed to sail as follows:—

From LIVERPOOL.

ATLANTIC	Wednesday, 1st October.
PACIFIC	Wednesday, 15th October.
BALTIC	Wednesday, 29th October.
ATLANTIC	Wednesday, 12th November.
PACIFIC	Wednesday, 26th November.

From NEW YORK.

ATLANTIC	Saturday, 13th September.
PACIFIC	Saturday, 27th September.
BALTIC	Saturday, 11th October.
ATLANTIC	Saturday, 25th October.
PACIFIC	Saturday, 8th November.

These ships having been built by contract expressly for the American Government service, every care has been taken in their construction, as also in their engines, to insure strength and speed; and their accommodations for passengers are unequalled for elegance or comfort.

An experienced surgeon will be attached to each ship. The owners of these ships will not be accountable for gold, silver, bullion, specie, jewellery, precious stones, or metals, unless bills of lading are signed therefore, and the value thereof therein expressed.

For freight or passage apply to E. K. COLLINS, New York; E. G. ROBERTS and Co., 13 King's Arms yard, Moorgate street, London; L. DRAFER, jun., 26 Rue Notre Dame des Victoires, Paris; G. H. DRAFER, 9 Quai du Commerce, Havre; or to BROWN, SHIPLEY, and CO., Liverpool.

STEAM TO INDIA.

CHINA, &c.—Particulars of the regular Monthly Mail Steam Conveyance and of the additional lines of communication, now established by the Peninsular and Oriental Steam Navigation Company with the East, &c. The Company book Passengers and receive Goods and Parcels as heretofore for CEYLON, MADRAS, CALCUTTA, PENANG, SINGAPORE, and HONG KONG, by their Steamers starting from Southampton on the 20th of every month, and from Suez on or about the 10th of the month.

One of the Company's first-class steamers will also be despatched from Southampton for Alexandria, as an extra ship, on the 3rd of November next, and of alternate months thereafter, in combination with extra steamers, to leave Calcutta on or about the 20th October and 20th December. Passengers may be booked and goods and parcels forwarded by these extra steamers to or from Southampton, Alexandria, Aden, Ceylon, Madras, and Calcutta.

BOMBAY.—The Company will likewise despatch from Bombay, about the 1st of November next, and of every alternate month thereafter, a first-class steam ship for Aden, to meet there the extra ship between Calcutta and Suez; and at Alexandria one of the Company's steam ships will receive the passengers, parcels, and goods, and convey them to Southampton, calling at Malta and Gibraltar.

But passengers, parcels, and goods for Bombay and Western India will be conveyed throughout from Southampton in the Mail Steamers, leaving Southampton on the 20th October, and of alternate months thereafter, and the corresponding vessels from Suez to Aden, at which latter port a steam ship of the Company will be in waiting to embark and convey them to Bombay.

Passengers for Bombay can also proceed by this Company's steamers of the 29th of the month to Malta, thence to Alexandria by Her Majesty's steamers, and from Suez by the Honourable East India Company's steamers.

MEDITERRANEAN.—Malta—On the 20th and 29th of every month. Constantinople—On the 29th of the month. Alexandria—On the 20th of the month.

SPAIN and PORTUGAL.—Vigo, Oporto, Lisbon, Cadiz, and Gibraltar, on the 7th, 17th, and 27th of the month.

N.B.—Steam ships of the Company now ply direct between Calcutta, Penang, Singapore, and Hong Kong, and between Hong Kong and Shanghai.

For further information and tariffs of the Company's recently revised and reduced rates of passage money and freight, and for plans of the vessels, and to secure passages, &c., apply at the Company's offices, 122 Leadenhall street, London, and Oriental place, Southampton.

LINSEED CAKES.—PETER GRAHAM begs to inform buyers of the above article, that he will, until the 31st October next, continue to supply them with BEST GENUINE QUALITY at the old prices, say, £8 per ton delivered at his mill, or at £8 2s 6d delivered at the West Drayton station of the Great Western Railway. Those parties who have not previously used his manufacture are solicited to do so, as the quality cannot fail to give the very highest satisfaction.

Thorney Oil Mills, West Drayton, near Uxbridge. Sept. 19th, 1851.