

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, & Railway Monitor.

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. IV.

SATURDAY, FEBRUARY 14, 1846.

No. 129.

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THE POLITICAL ECONOMIST.

THE DEBATE.

Those who oppose the Ministerial measure do not venture upon a defence of the present Corn Law. They are content, in somewhat vague terms, to dilate on the advantages of protection to all branches of industry; in which, however, they invariably overlook the fact pointed to by Lord John Russell, that protection can only be rendered effective to some few interests, while it is but nominal to all others. The great animating spirit of the debate, however, is the bitter and acrimonious feeling which has been engendered among the protectionists against the Ministers—their recent leaders. Charges of betrayal, of breach of confidence, of inconsistency with former opinions, are the substitutes for arguments against the measure proposed by Sir Robert Peel—the grounds on which he proposed it—and on which Mr Sydney Herbert and Sir James Graham have supported it. Adam Smith and his principles—the blue books of parliamentary returns, and the facts which they teach as to the social and material interests of the country, are thrown aside, and Hansard of 1839 and 1841 is the chief authority relied upon against Peel and Graham of 1846. The protectionists, however, seem always to confound personal discredit to the Ministers, with discredit to their present proposals—their duty to their party, with that to their country.

Sir James Graham has, however, disposed of these charges in the wisest and most effectual way. He is challenged to reconcile his language of 1839 with his policy of 1846. He accepts the challenge—frankly avows his former errors, and an entire change of opinion. What more can be said on the subject? The right hon. baronet exonerates himself from any personal or selfish motives for his course. He shows, in a most satisfactory way, that all mere personal considerations would have dictated an opposite course, but that experience of public service, during the last four years, has furnished irresistible arguments for his present policy, and that pressing emergencies urge its immediate adoption. This is the short, plain, and intelligible case of the Government. But there is a numerous class of men, who, regarding the credit of party, as more important than the safety of public interests, profess that the character of public men sustains serious damage in the future, by the course adopted by the Government. We are disposed to believe that the effect will be the contrary—that a political lesson will be derived from these events which will materially improve the character of our public men—and, as a legitimate consequence—their influence in the country.

What is the case before us? We have had the same principles as are now acted upon, and all but universally acknowledged as true, urged upon the government and the country for the last twenty-five years. There have been no reasons to prove their truth during the last five years that did not equally exist, and even in a stronger degree, at various intervals during the whole of that period. The disturbance of the public peace in 1819—the Waterloo riots at Manchester in that year, against dear bread and the corn laws—the want of employment and general distress, co-

existing with high prices—and the sudden return of prosperity and peace with the low prices of 1822: the repetition in 1830 of all the evils of 1819, when we had again a failing harvest and dear bread—the return of contentment and prosperity in 1835, with a return of abundance and cheapness—furnish evidences equally as strong as the occurrences from 1842 to 1845, and precisely of the same kind as quoted by Sir James Graham, of the soundness of the principles which were then advocated, and which the government now adopts. The reasons urged by Sir James Graham for his change of opinion now are irresistible; but the same reasons equally, or more strongly, existed before. Then—they made no impression on public men of any class of politics. Now—public men of no class can resist them. But what has caused this change? The riots of 1819 and 1830 were even more alarming than those of 1842—the prosperity of 1823 and 1835 was even more striking than that of 1845—but in the former periods the knowledge of the intimate connexion between prosperity and abundance, between employment and contentment and cheap bread, was understood only by a few, whose doctrines for any practical objects were disregarded by politicians. Now it is understood by the whole nation, and can be disregarded by no man who would govern the country. It is the power of knowledge; it is the influence of universal intelligence that has broken the former ties of party, and has made it equally necessary for all politicians to trace and understand the effects of mischievous laws, and to recognise sound economical principles as the only safe foundation for their policy. It is true that failure never comes without discredit; and the necessity for recanting past errors, is no doubt damaging to the future influence of individual judgment. But a pertinacious adherence to error is more discreditable, either to the intellect or the principles of a statesman.

We have arrived at a new era in legislation. A revolution of the most important character is peacefully and quietly taking place in our legislative influences: a revolution, however, which will best consolidate and preserve all that is valuable in our constitution. Traditional influences are giving way to those of knowledge and intelligence. Old parties, bound together only by conventional ties, are broken up, and new ones, knowing a common bond, of well-recognised principles, in accordance with the advanced intelligence of the day, are formed. He who will rule in future, must rule on principle, and not by expediency; in accordance with the improved knowledge of the times, and not by the timid prejudices and fears of conventional cliques. Party will be as necessary as ever; for nothing great can be accomplished without combination and association; but it will be formed on well-recognised principles of material and social good. Leaders will be as much required as ever; but the claim to such distinction will more than ever be tested by the influence derived from superior intellect, and a strict adherence to wise and well-recognised principles. A political leader in this country now, to preserve his influence, must be in advance, and not lagging behind, the intelligence of the day. Only let statesmen think what effect on public opinion the declaration of the present Ministers must have with the reflective portion of the country. However much we are willing to admit the gratitude which the country owes to Sir Robert Peel and his colleagues for what cannot but be a most painful course to them at this moment, in order to save the country from a repetition of the scenes of 1842, it is impossible we can avoid the reflection of how much suffering—how much evil in every form—they might have prevented, had their observation of events in 1830 and 1835 led them to any earlier adoption of these views. Statesmen must know that these events especially teach the country the value of carrying out a just and wise principle to its ultimate and legitimate conclusion. Every day's experience has more than ever convinced men that partial applications of sound principles are mere voluntary sacrifices or delays of so much certain good. Public opinion will, in future, exact from public men not only a more perfect knowledge of principles, but a more bold application of them. But all this must be to improve, and not to damage, our future public men. It must teach them to rely upon the real source of power, superior knowledge and intelligence, and not on the influence of mere conven-

tional party. It will compel them to pay more deference to principles, and less to temporary expedients.

But what a striking example of the general principles on which our governments have been conducted do we find in the avowals made by the present ministers. It appears that some time ago, their opinions had undergone a great change as to the policy of continuing the protective system. Sir Robert Peel had long since decided, that he could never again meet the motion of Mr. Villiers with a direct negative. But the Minister did hope, that good harvests would enable him to go on until the next general election, without proposing any important change. Can it be considered a wise course for a minister, having arrived at such a conviction as to the dangerous character of an existing law, to postpone indefinitely any attempt to correct such danger, and meantime to hazard, by intermediate accidents, the power of accomplishing it at all? We do not wish to charge one party more than another with the sacrifice of wise principles to views of expediency. It has hitherto been too much the rule of all parties;—and Sir Robert Peel has, in his present course, the credit of giving an example of disregarding ordinary party rules and influences, more than any other statesman on record, and of furnishing the strongest *incitave* for future ministers to pursue a similar course. The Peels and the Russells may still retain the prestige of political leaders and statesmen, but from whoever occupies the government in future, the public will exact a rigid and consistent application of admitted principles,—a vigorous adoption of those reforms in our commercial and industrial laws, on which so much of the social happiness and prosperity of the country depend. No government can, after this, have the slightest chance of permanency or respect, that is conducted on any other principle.

We attach great importance to the future consequences of the present crisis and of the present debate. To descend from general considerations to particular ones, we regard some of the individual speeches made up to this time (Friday) as highly important, in the consideration of the present ministerial propositions. We have already so frequently urged our objections to the principle of delay involved in these propositions, while, on the other hand, we have expressed, in such strong terms, the importance of securing the advantages which they offer at the earliest possible period, that we feel we cannot be misunderstood in any remarks which we now make as to the grounds on which a more perfect measure is to be contended for, or as to those which render it desirable that nothing should be done which will either endanger or delay the proposed measure. Lord John Russell, in his speech of admirable temper and skill, put this question on its just grounds. His lordship urged strongly the advantages to all classes which would arise from an *immediate* settlement of this question, but, under existing circumstances, he felt compelled to do nothing which would embarrass Sir Robert Peel in what he has proposed, or endanger the success of that proposal. After the speeches of Sir Robert Peel and Sir James Graham, it is impossible that they cannot be alive to the importance of an immediate repeal of the corn duties. The condition of Ireland and the apprehended deficiency of food in England would seem to demand that no means should be left untried to increase the supplies. If any considerations could add to the importance of an immediate repeal at this time, when the high prices in Europe will render every shilling of duty an effective bar to the importation of some wheat, and probably divert some of that which we have already in bond, to foreign countries, it would be the strong grounds on which Sir James Graham explains his conversion to his present course of policy. The Right Hon. Baronet does not treat the price of food, and laws which raise that price, as a mere fiscal question: he shows by unquestionable evidence that it is a question of crime—it is a question of employment of police—of military movement against our fellow subjects:—"to the labouring man a matter of life and death." These are high grounds to be taken by a minister who has the responsibility of our domestic peace.—It is, therefore, we think, impossible that every means will not be used by those holding such convictions, and sacrificing so much to give effect to them, in order to obtain the most perfect measure in their power. Argument is all in favour of an immediate instead of a delayed repeal. One word on the subject to the Protectionists themselves.

A great reduction in the present duty, and a total repeal within three years, you all now admit to be a matter of certainty. How do you or we hope best to profit by that change, or avoid the losses which some of you apprehend? According to your own admissions, by producing "six quarters of wheat to the acre where you now produce four." That is the way by which land in East Lothian brings 4*l* the acre of rent, which in Essex would scarcely bring 2*l*. But how is this to be effected? By the application of more labour in draining and cultivating in a higher system than at present. But this can only be accomplished by more capital, and more capital can only be obtained by a perfect restoration of confidence. It may be that in many instances more intelligence is also required. But in numerous cases good farmers are unable to make the most of their farms for want of capital; and the greatest difficulty in procuring capital is the uncertainty

of existing arrangements. Will this uncertainty be removed by the proposed delay of three years? Will confidence be restored by the exaggerated statements which are put forth of the tendency of the proposed changes? Will bankers be willing to continue their present advances to your farmers, much less to increase them, in order to prosecute further improvements, in order to enable "six quarters of wheat to be grown where four quarters now are," if the condition of the farmer, and the effects of these changes, are to remain a question of uncertainty and dispute for three years more? And that for a duty of four shillings the quarter! As landlords, too, having other interests in your properties and counties, is it no consideration that you should effect such a settlement as will put an end to an agitation, which cannot but be distasteful to you? Is a protection of four shillings a quarter for three years, worth three years more of that agitation? These are considerations for you alone. The case is left in your hands. So much as the ministerial measure provides for, you must submit to. Is it worth your while to retain the little of protection that is left at such a price?

THE OLD STORY.

ONE of the lingering fallacies on the Corn Law question, which still has a hold on the minds of many, is the vague idea that land has some claim to protection, or, at any rate, that it has a claim for relief against the nation at large, on account of public burdens, which, it is alleged, press unfairly on that species of property. Lord John Russell's mind seems infected with this idea; the concluding paragraph of his letter to the Queen, giving up his attempt to form a ministry, shows him to be so:—

"Lord John Russell would have formed his ministry on the basis of a complete free trade in corn, to be established at once without gradation or delay. He would have accompanied that proposal with measures of relief to a considerable extent, of the occupiers of land, from the burthens to which they are subjected. But he will be little disposed to insist, as a member of parliament, on what may seem to your Majesty's advisers an impracticable course. The country requires, above all things, an early and peaceable settlement of a question which, if not settled, may in an adverse state of affairs cause a fearful convulsion."

Now we are not about to investigate the wisdom of volunteering the statement contained in this paragraph, when there was no sort of call for it. Many things thought of, had better be left unsaid in politics, as well as in private business. But without discussing, whether this allegation of burdens should have been so made or not, we propose to ascertain as nearly as we can, with the help of imperfect data, whether it be founded in fact or not.

The data are imperfect, but we think they will help us to an approximation sufficiently close, to raise a doubt, at any rate, whether landed property is so unfairly burdened as is represented. But we must first observe, that this is mainly a question affecting the landowner. The greater the burdens on the land the less rent will a farmer pay for its use; it is only the comparatively slight variations of some of those burdens, during his occupancy at an unvaried rent, which can affect him. Take the poor's rate off the land to-morrow, and every farm, when relet, would be worth so much more rent as the amount of rate taken of it. Nobody lets a farm if it is tithe free, or if the tenant pays the tithe, at the same rent. There is some land in Essex which is farmed, and which actually pays *no rent*, owing to the heavy local burdens occasioned by the expense of banking out the sea. Therefore, in a general point of view, this is not a question affecting the occupiers of land.

Come we now to the burdens. First, those which land is subject to; secondly, those from which it is exempt. The income tax returns afford some means of estimating the *relative* proportions of personal and landed property, not the actual amounts, because incomes of 150*l* a-year are exempted from the tax. We must assume, as we fairly may, that the incomes under 150*l* a-year, arising from land, are in the *same proportion* to those arising from profits, professions, &c., below that sum, as the incomes above that sum are to each other. We exclude in this assumption income from wages, which nobody would be so mad as to tax directly, and which, in the question of burdens on *property*, cannot be taken into account.

We will first ascertain what share of the poor's rate, land bears in relief of other property.

For the year ending March, 1843, the total amount of rate raised by assessment was 7,085,595*l*; this includes county rate. We suppose this sum to represent the amount annually raised by rate, as it does pretty accurately. We will suppose the poor's rate was raised on the property included in the schedules of the income tax act. The *total* amount of income tax for England and Wales in the year ending April, 1843, was 4,989,801*l*; that from land 2,150,412*l*; *i. e.* the value of land, as determined by its income, is forty-two per cent of the whole property assessed to income tax. To get the proportion of the local rate raised in 1842 which would have been paid by property, not landed, but assessed to the income tax, we have the following proportion:—

The whole income tax.	Income tax from trades, &c.	Whole local rate.	Required sum.
£	£	£	£
Or 4,989,801	2,839,389	7,085,595	4,031,996

Therefore 4,031,996*l* would be the sum which other property ought to have borne in relief of property now assessed to poor's rate, supposing that rate had been levied in 1842 on the same property as is subject to the income tax.

The parliamentary papers furnish us with the following returns of the amount of money levied for poor rates in England and Wales for each of the years ended Lady-day, 1826, 1833, and 1841, distinguishing the proportion levied on lands, houses, and other kinds of property:—

Years ending Lady-day,	AMOUNT LEVIED.				
	On land.	Pro-portion per cent.	On dwelling houses.	Pro-portion per cent.	All other property.
1826 ...	4,795,482	69	1,814,228	26	356,447
1833 ...	5,434,890	63	2,635,258	31	536,353
1841 ...	3,316,593	52	2,375,221	37	660,014

It is obvious from this table that not only the proportion paid by land of the total poor's rate has gone on diminishing since 1826, but the actual amount levied on it has considerably diminished between 1833 and 1841.

The net annual value of property assessed to poor's rate in England and Wales for the year ending Lady-day, 1841, was—

Land.	Proportion per cent.	Houses.	Proportion per cent.	Other property.	Proportion per cent.
£32,655,137	52	£23,386,401	37	£6,498,492	11

The land, therefore, is entitled to be credited with fifty-two per cent of the 4,031,996*l.*, which the property now assessed to poor's rate bears in relief of the general property of the country assessed to income tax, as shown above. This amounts to 2,096,637*l.*

By a parliamentary paper just presented to the House of Commons, we find the highway rate for 1839 (the latest information) to have been 1,169,890*l.*; the church rate for the year ending Easter 1839, 506,812*l.*; together, 1,676,703*l.* These rates are raised on the same property as the poor rate. The property (not land) assessed to the income tax is 57 per cent of the whole, and if it bore its share of these rates in the same proportion, it would pay 955,720*l.* of the sum of 1,676,703*l.*; the property assessed to poor's rate would pay the remainder; of this property land is 52 per cent, and is therefore to be credited with 52 per cent of 955,720*l.*, which is 496,974*l.* The total sum in respect of which land can claim to be credited, in respect of local taxation, is 2,096,637*l.*, plus 496,974*l.*, or 2,593,611*l.*

Tithe, we well know, the protectionist party are apt to enumerate as part of the burdens on land; but this is not the fact. The tithe-owner is a part proprietor of the land; it is true the soil does not belong to him, but a given portion of the produce, or rather now a given annual sum, arising from the sale of that produce, belongs to him, and this is no more a burden upon the land than the rent is. There is a confusion in people's minds between the nature of the thing and the purpose to which it is applied. Tithe, generally speaking, is devoted to a public object, and therefore, it is supposed, being a payment by individuals to such an object, that it is a public tax, a burden upon somebody. Then, again, respecting the land tax, we maintain it is not now a burden on the landowners of the country. If it were repealed to-morrow, a present would be made to the owners of land of the capital value of that tax, to which they have no sort of claim. Every one who has bought land since the land tax became settled at 4*s* in the pound on the valuation made in 1692, has bought it for less than it would have cost him, supposing no such tax were payable; and every one who has inherited land subject to it has had the value of his inheritance diminished by the capital value of the tax his land has to pay. There is a principle much lost sight of respecting the incidence of particular kinds of taxation, viz., that a tax imposed on the income derived from a particular species of property, and not on that from property generally, effects the abstraction of the capital value of the tax from the pocket of the then holder of that property. Its value, compared with all other property not so taxed, is diminished *pro tanto*. A tax of 5 per cent on the income of all property, be it land or capital, would leave the value of those different kinds of property, as compared one against another, the same as before. But put a tax of 5 per cent on income derived from money invested in railway stock, *e.g.* then the stockholder would find his property depreciated as compared with other things, by the capital value of the tax; and whoever purchased that stock, though he has yearly to pay the tax, still does not bear the burden of it. We think it important to point out this principle, which is at least as old as Sir James Steuart, and which is applicable not only to the land tax, but in almost the same degree to the poor's rates and other local burdens.

There is another item in the taxes of the country, the burden of which it is said falls unfairly upon land, viz. the stamp duties on deeds and instruments. The gross amount of revenue derived from this source from England and Wales in 1843 was 1,400,574*l.* It must be borne in mind, however, that though deeds are requisite by law as evidence of the change of property in land, and therefore land, whenever it is sold or settled, is subject to this tax on its transfer; yet a great many transfers of personal property and contracts respecting it are evidenced by deed as well as land, such as bonds, settlements of money, composition deeds, copartnership deeds, &c. It is true, that transfers of money and personal property are so much more frequent than transfers of land, that if every shape of the former were taxed by stamp duty, the proportion of stamp duties borne by land to the whole amount would undoubtedly be very much smaller than it is now, since at present almost all transfers of land are so taxed, and only some of

personal property; but if this tax is one which should be placed on these different species of property, not in proportion to the numbers of transfers of each, but in proportion to the total amount of the value of each kind, and we assert this to be the just principle, then we are disposed to think it will be found, that land bears no unfair disproportion of this tax, and cannot claim to be credited with it in relief of other interests.

We have now enumerated and discussed the alleged burdens upon land, and we proceed to examine those from which it is exempt; the amount of these we shall attempt to ascertain. First, there is the tax on the succession to personal property, the probate and legacy duty. In 1842, the amount of these for England and Wales was—

	£	s	d
Legacy duty	1,141,471	14	0
Probate duty	860,496	13	0
	2,001,968	7	0

—Porter's Tables, for 1843.

Taking the income tax returns as before as the means of estimating the proportionate amount of landed and personal property, we shall have the following proportion—

Income tax paid by personal property, excluding that from offices.	Income tax paid by land.	Probate and legacy duty paid by personal property.	That which should be paid by land.
£2,568,732	£2,150,412	£2,001,968	£1,675,946

It must be borne in mind that this is only a rude approximation. On the one hand, in the income tax paid by personal property, is included income derived from professions, and annuities, which represent no capital, taxable on the death of the recipients. This makes the amount payable by land, as ascertained by the above proportion, less than the fair amount, as does the fact that a given income derived from personal property, represents a less amount of property than an equal income derived from land. Many kinds of personal property pay from 5 to 10 or 12 per cent per annum, while land does not pay more than from 3 to 4. On the other hand, landed property, *not freehold*, is already subjected to the probate and legacy duty. We will, therefore, suppose that these sources of error in the calculation balance each other, though, undoubtedly, this is estimating the effect of the last higher than is the fact.

The next item, respecting which land has an exemption, is horse duty. Horses generally are subjected to a duty, the rate of which per horse increases with the number of horses. The duty where one horse is kept is 1*l* 8*s* 9*d*. In 1841 the exemptions from duty of horses, kept by farmers renting under 500*l* a-year (by 4 and 5 Will. IV. c. 73), where one horse only is used, were 51,898, at 1*l* 8*s* 9*d* per horse, 74,602*l.*; add ten per cent (3 Vic. 17), 7,460*l.* The exemptions for horses in 1841, and solely in husbandry, by 1 and 2 Geo. IV. 10, were claimed for 365,447 horses. The progressive duty was paid on 152,559 horses, and amounted to 291,973*l* 7*s* 3*d*; the average per horse being 1*l* 18*s* 3*d*. This is a low average to take for farmers' horses, inasmuch as they generally have more than one, often many more, and the more horses the higher the duty *per horse*; whereas, on considerably more than one-half the horses actually assessed, the duty for a single horse only is paid. However, taking the 365,447 horses at 1*l* 18*s* 3*d* per horse, the amount is 698,857*l.*—10 per cent (3 Vic. 17) 69,885*l.*

Besides these, horses kept and usually employed for husbandry, although occasionally in drawing burdens or let for hire, are exempt from duty by 4 and 5 W. IV. c. 73: these amounted, in 1841, to 17,056, which, at 1*l* 18*s* 3*d* per horse, gives 32,617*l.*; add 10 per cent, 3,261*l.*

Horses bred by bailiffs and herdsmen are also exempt by the same act: these were in number 1,601, at 1*l* 8*s* 9*d* per horse, 2,301*l.*; 10 per cent, 230*l.*

Total horse duty exemption, 896,213*l.*

The exemptions from window duty, claimed in respect of farm houses occupied by labourers, and farm houses of farms under 200*l* a year, amounted for the same year to 28,284*l.* The duty on dogs is remitted on those employed in the care of sheep or cattle: this exemption was claimed for 66,778 dogs in 1841, which, at the lowest duty, viz., 8*s* per dog, amounts, with 10 per cent added, to 32,690*l.*

Collecting the results of our whole examination, in which we believe we have placed every ascertainable particular, we find the land has a claim to be credited with

£2,096,637 poor's and county rate.
496,974 highway and church rate.

2,593,611

And, on the other hand, it is to be debited with

	£
Legacy and probate duty	1,675,946
Horse duty	891,213
Window duty	28,284
Dog duty	32,690
	2,636,133
	2,593,611
Balance	42,522

We look on this result as only an approximation to the truth, as we said before, but still an approximation sufficiently close to indicate, that the notion of land being subjected to burdens unfairly, as against other kinds of property, is one which will not bear the test of an accurate investigation.

THE TEN HOURS' BILL.

THIS subject is so important, both in its bearing on the material interest of the country, and as involving a *principle* in political science, that we shall make no apology for adding a few remarks to our article of last Saturday. We have two observations to make to Lord Ashley, and one to those manufacturers who seemed disposed to enter into a compromise for an Eleven Hours' Bills.

Lord Ashley, in his opening speech, quoted with much approval the conduct of Prussia in this matter, and held it up as worthy of England's imitation. Now we are quite disposed to think, that in the Prussian system of administration there may be something to admire, and much to profit by and learn from; and her legislative regulations with regard to factory labour may very possibly be wise and serviceable there; but it by no means follows that they would be so if applied in England. In Prussia they are part of a homogeneous system; in England they would be unharmonizing and incongruous. In Prussia the government regulates everything, interferes with all the operations of trade, ascertains the number of workmen required in each department of industry, takes care that none shall be overstocked, decides what manufacture or what handicraft it is desirable to extend, and what to discourage, and fixes the number of apprentices each master tradesman shall be allowed to introduce. Factory regulation therefore is a suitable and essential portion of the Prussian administrative system. The *principle* of that government is to leave nothing to itself; to dictate to every man how, and to what extent he shall carry on his manufacture or his trade. It would not even hesitate to prevent a glutting of the markets by an edict to compel all producers at once to limit their production. Now, in England, nothing of this kind would be tolerated: industry is, and has long been free. Any man may go into any branch of trade that he wishes, and extend it as far as he wishes; and may enrich or ruin himself, without the government taking the slightest cognizance of the matter. Our principle is, that every man is the best judge of his own affairs; or, that if he is not, he must take the consequences of not being so. Our government is too busy to act as dry nurse to its subjects; and, if it were not so, the temper of our people is too free to endure any such interference. Factory legislation is therefore quite *foreign* to the whole genius and spirit of our country. It is "putting a new piece into an old garment," and the rent will be made worse. If, to avoid social evils, which we deplore in common, you resolve to put the nation into leading-strings, why, take that course openly, and argue it on its own merits; but do not take one leaf out of the Prussian book, and stick it at random into a volume written in a foreign language, and with which it has no keeping or consistency; do not select one class as the victims of your experiment in Prussian legislation, merely because you have raised an outcry against them in the country which makes it possible for you to oppress them.

Again, Lord Ashley urged the House of Commons to pass his bill on the plea, that if found to be mischievous it might easily be repealed, and no bad consequences ensue from the unsuccessful experiment. His observation merely shows how far he is from having gone to the bottom of the subject. The mischief—though it may be *foreseen* now—would not be *felt* till it was *done*, and was irreparable. As we explained at great length in our criticism on his plan last year, the reduction in the productive power of existing establishments, and the temporary profit it would create, would cause a great extension of these establishments, both at home and abroad; and it would not be till the increased cost of production (consequent upon reduced hours of labour) had placed England at a disadvantage in competition with rival producers, that the mischief could be brought home to the conviction of our rulers. The law would then, of necessity, be repealed, and the first result of the repeal would of course be great overproduction and manufacturing distress; and this distress would be attributed by Lord Ashley to the *repeal*, whereas it would really be owing to the original *enactment* of his law. The manufacturing industry of a great country, in a system so complicated as modern civilization, cannot be made the subject of *experiment*. The very idea of *experimenting* upon the happiness and prosperity of millions could only be entertained by a mind incapable of conceiving or weighing the awful responsibilities which environ the career of a legislator.

Those manufacturers who propose to compromise the matter by acceding to an eleven hours' bill, we hold to be guilty of a sad mistake. It appears that their reason for preferring eleven hours *by law*, to eleven hours *by agreement*, with their workpeople is, that in the latter case some mills will work eleven, and some will work twelve hours, and that in the race of competition the latter will be placed at a disadvantage. This result is to be expected certainly, and we think it is to be wished also. Those manufacturers who are careful for the welfare of their people, and who think the plan a safer one, will work eleven hours. The rest will work twelve, as now. If the people *really wish* for shorter hours, when combined, as they must be, with somewhat diminished earnings (as many of the more respectable do), they will prefer the *eleven-hour mills*, will flock to them, and by giving them a choice of hands, and a better class of hands, ensure them a manifest advantage which will compensate for their shorter hours, and lead to an ultimate adoption of their example. If, on the contrary, it should be found that the operatives prefer the mills where there are

longer hours of work and higher wages, it will show that they do not desire, and are not yet in a condition to appreciate the benefit of, increased leisure, and that the present demand for shorter hours is, as we have said, partial and artificial. And if the mills which work eleven hours should find their cost of production so increased by the change as to be unable to compete on equal terms with those which still work twelve hours, *this will clearly show that the reduction is both unappreciated by the people, and unsafe for the country*; if they do not find their cost of production so increased, this will show that their plan is a sound one, that their example will be followed, and that no legislation is needed to enforce it. It does appear to us that if any reasoning is irrefragable, it is this.

The result of such a *voluntary* reduction to eleven hours, on the part of many manufacturers, would, as we think, be desirable and beneficial in the extreme. There would be no risk in it, because the real operation of the change would be at once perceived, and the continuance, or the abandonment of it, would follow of itself. If it answered—as we believe it *might*, by a mutual arrangement between masters and men (*on the basis of preventing an increase in the cost of production*)—we should then have this "devoutly-to-be-wished-for consummation:"—two classes of factories, one composed of benevolent employers, and of superiorly educated operatives, willing to *purchase* leisure and the pleasure of working for good masters, by the sacrifice of a portion of their earnings—enough being still left to ensure, *to men of such a character*, competence and comfort; and the other composed of men unable to perceive the advantage of leisure, or unwilling to pay for it, and preferring extra toil for the sake of extra wages. The social and moral superiority of the former class would soon make itself seen and felt; and as education spread, and living became cheaper, the second class would gradually die out and be absorbed. The great object would be thus obtained, without legislative interference—without the violation of the great principles of economic and social policy—and without incurring a risk, which no man, who could perceive it, would dare to encounter.

FIRST FRUITS OF OUR FREE TRADE POLICY.

IT will be remembered that last summer the Diet of the States constituting the German League met at Carlsruhe, for the purpose of revising the tariff of duties chargeable on goods imported. A strong effort was then renewed, with more support than on any former occasion, to increase the duties, especially on English cotton yarn, and iron, but generally on all our manufactures. The opponents to these propositions were only sufficiently powerful to procure an adjournment of the Diet, but not to carry, as in former years, a negative to them. The adjourned meeting was intended to be held early in the present spring. Our information from Berlin enables us to say that the propositions now before Parliament for a repeal of the Corn Laws, have been the cause of that meeting being indefinitely adjourned; the professed reason being to wait the result of these measures at present under discussion here.

What length of negotiation would it have required to have procured this concession?

THE WESTMINSTER ELECTION.

A vacancy has occurred in the representation of Westminster by the appointment of Captain Rous as a Lord of the Admiralty. At first, opinions, even among the liberal part of the constituency, were very various, whether under the present circumstances of the Government, the seat should be contested. Upon application being made to General Sir de Lacy Evans, who represented Westminster prior to the election of 1841, he expressed himself ready to act as the electors themselves might determine. A meeting was accordingly convened, at which, by a large majority, it was determined to contest the seat, and the gallant General was accordingly declared the candidate. In taking this step, it is only fair to the liberal electors to state, that they did so with a clear conviction that it could not endanger the measures now before Parliament; for if the candidate, whose principles are in other respects so much more in accordance with their own than those of the late sitting member, should be returned, of which they have little doubt, he will give to Sir Robert Peel's Government as efficient a support upon these measures as the gallant Captain himself could do. Under such circumstances, it appeared unreasonable to ask those whose opinions otherwise were so much more favourable to their old member, to forego the present favourable opportunity to secure his return.

We believe it is particularly the desire of those electors, however, that it should be clearly understood that they are not actuated by any hostility to the measures now under discussion, and that they would have been prepared to make some sacrifice of their choice, rather than it should have had that effect. We must confess that it appears a highly injudicious step for the Government to have provoked such a contest at this time. Captain Rous won the election in 1841 by a very small majority, and considering how the party, by whose influence he was returned, is now divided, there would appear every chance of the return of General Evans on this occasion. Among those who have promised him support is Mr Walters, who in addition to a handsome donation, has addressed a long letter to the gallant General's Committee, expressive of his determination to give him all the support in his power.

BANKRUPT AND INSOLVENT LAWS.—No. IV.

(Communicated.)

IT must be admitted, we think, that with all the alterations of our bankrupt laws, little has been done which has tended to promote their main object, the securing and dividing amongst the creditors the effects of the insolvent trader. The first step has always been a stumbling-block, it has always been difficult to make the debtor a bankrupt, to make him commit, what was absurdly considered to be necessarily a crime, an act of bankruptcy; and after the abolition of arrest on mesne process, there really existed scarcely any mode of

compulsion until the proceeding, by a formal demand of the debt, and a summons to the Court of Bankruptcy, was provided by the act of 5 and 6 Victoria, c. 122. This mode of proceeding has of course come to be frequently adopted, both as a useful method of procuring payment of a debt without the delay and expense of an action at law; and also as the readiest, if not the only means of compelling the debtor to bring himself under the control of the bankrupt laws; but for the latter purpose, which is that for which it was expressly intended, it is clogged with several difficulties, and fails also to prevent or remedy several mischiefs and inconveniences, which, we think, could easily be avoided. In the first place, there is the necessity of an actual personal service, both of the demand and of the summons. We are aware that it may be strongly contended, and with great apparent force of reason, that this cannot be dispensed with; and that it would be cruelly unjust and unworthy of all enlightened legislation to admit the possibility of a man's being made a bankrupt, while in ignorance of having committed any act which should bring such a liability upon him. We admit the force of such arguments; and it is not because such a possibility has always existed, because it is involved in numerous cases at present constituting acts of bankruptcy, such as a trader's departing the realm and remaining abroad, departing from his dwelling-house, otherwise absenting himself, beginning to keep house, &c., in all of which the intention to defeat or delay his creditors is a fact to be found by a jury, and in which, consequently, they may be mistaken, involving the same possibility, and, frequently, as might easily be proved, leading in fact to the very result so deprecated;—it is not because we could produce an instance occurring in the last century, in which a trader, whose whole debts were to an amount barely sufficient to support a commission, and who was perfectly solvent, was made a bankrupt while in Scotland, whither he had gone to get married, and was actually hanged for not surrendering to his commission, of which he had had no notice beyond the ordinary advertisement in the *Gazette*, which he was not likely, and was not proved, to have seen;—it is not, we repeat, for any such reasons that we would wish to create such a possibility if it did not exist, or add others to those already existing, but on the broad ground that no regular system of justice, no general control for the public benefit over the actions and conduct of individuals, can be enforced, without producing occasional hardships. In the matter in question, we think that the extreme strictness of the law has tended greatly to prevent its useful operation, and to lead to delays which are extremely prejudicial to the creditor, and from which the debtor derives no corresponding advantage. It is found difficult in many cases to effect an actual personal service of the demand, and still more so of the summons. What must be the class of traders with whom such difficulties can arise? It is not with the steady, respectable, honest man, regular in his habits, and constant in his attendance at his place of business, that the difficulty is likely to be found, even if misfortune, want of skill in his pursuit, or any other cause, should have placed such a man in a situation to be unable to meet the demands upon him. It is the improvident, the careless, the fraudulent; the man who has reason to dread exposure; the man who has wasted and is wasting what is not his own; the man whose every hour of continuance in trade is a loss to those who have trusted him; it is he who evades service, who shifts from place to place, and is never visible to those whom he suspects of such an errand, and whose keenness of apprehension would detect a process server in any disguise. This is the class of persons against whom protection is most required, and against whom it is least found, and the necessity of guarding against whom requires some relaxation in the law on the point in question. We think that, with due caution against oppression and malice, means might be devised of effecting this object, and that it is one which demands the consideration of the legislature: if a mode of proceeding be proposed it should not be hastily rejected, nor viewed with prejudice, but carefully weighed and scrutinised, as, even if imperfect or objectionable, it may contain suggestions of something better and more practicable.

Another difficulty which constantly arises in the mode of proceeding by summons is caused by the facility with which the debtor can evade its consequences, if he is prepared to depose that he believes he has a good defence to the demand. Now we are far from wishing that causes should be tried by a commissioner of bankrupts, or that a man should be made a bankrupt for not immediately satisfying an unrighteous claim; but surely there is some middle course: the law at present offers a direct premium to the hardy and reckless. The honest man will not swear that he believes he has a good defence to a demand which he knows to be just; but the crafty and casuistical will easily reconcile his conscience to the entertaining of such a belief, while the positively wicked will not scruple to pledge himself to a statement, which, whether true or false, cannot subject him to the pains and penalties of perjury; and which he may afterwards apparently justify, by defending the action on fictitious pleas, and thus heaping additional expense and loss on his injured creditor. We think that a mere deposition to belief should not suffice, but that the commissioner should have power to require the debtor to satisfy him, by other means, that a genuine defence is really intended to be set up. This may be done without its nature being disclosed to the creditor at the time, which would, of course, be improper and unjust, if objected to by the debtor. It should be remembered also, that if such proceedings are maliciously instituted by the creditor, the debtor is not without remedy. Such conduct would constitute a good ground of action, and one that we believe no jury would treat as compensated by a light amount of damages.

These strike us as serious objections in the present mode of compelling a bankruptcy; they are difficulties perpetually recurring; and now that the subject has been taken up, we trust that means will be found of removing them. This, however, will hardly be done, if the discovery by an acute mind of a possible case of hardship, inconvenience, or suffering, which may be caused by their removal, is to be taken as a conclusive argument against it. We doubt whether

such a case would ever occur: it would be absurd to state positively that it never could. No system of legislation can entirely prevent such a result; no scheme of improvement can altogether avoid it. In the subject with which we are dealing, we are prepared to maintain that, for a long time, all, or nearly all, the hardship, the inconvenience, and the suffering has been on the part of the creditor; that it is high time to remove it if possible, and that it can be but light ground of complaint if a small part of it should unavoidably fall where, in all reason, it appears to be more deserved, on the debtor.

A FREE-TRADE VOICE FROM THE UNITED STATES.

(To the Editor of the Economist.)

New York, Jan. 10, 1846.

SIR,—It may not be uninteresting to you to hear occasionally from a consistent advocate of free trade, a native of the United States, who watches with unceasing anxiety the progress of the liberal extension of true commercial principles throughout the world, and sees with regret that Great Britain, hampered as she has been by a system of restrictions, so long continued as to form, as it were, part of her existence, has anticipated this young and liberty professing republic in throwing off a large portion of the shackles of ages of accumulated burthens. And is her health impaired by the removal of these long continued excrescences? Far from it; the prompt removal of impost from some 400 articles of trade, takes effect without producing a tremor in the body politic.

Viewed as a step towards tendering the hand of free-trade to the United States, this measure was perhaps sufficiently extensive, until the latter should in a like spirit meet this advance by a reduction of its tariff to a like extent. But Great Britain should take a higher view than this, and, regardless of what other nations may do, should examine how far her own interests may be promoted by the total repeal of other than mere revenue duties. At present, the two articles produced in the United States and most heavily taxed are tobacco and corn. Though it may be questioned whether a *luxury* may not be too heavily taxed and a greater revenue derived from lower duties, yet we feel naturally a greater sympathy when articles of necessity come in question. Cheap food may not only be considered the basis of comfort, but to a great extent of labour also; and it is not, therefore, remarkable that Great Britain should look anxiously to some source from whence she can derive supplies in case of need, and if possible in exchange for the products of her industry rather than her gold. The former would be the chief inducement to deal with the United States rather than with Europe, and to counterbalance the advantages possessed by the latter in the lower price of labour, the near vicinity, the temperate climate, enabling corn to be kept uninjured, and the surplus capital affording the means of holding large stocks for any season of deficiency. The United States are without these advantages. Agricultural wages are high; the extreme and unequal heats of summer prevent corn and flour from keeping; those parts of the country where rich soils prevail are far inland, and the conveyance to the shipping port doubles the cost. The absence of capital may in a degree be remedied by warehousing corn in England; but this mode can only benefit the merchant—not the farmer, who would be unable to hold his grain at home. It will be perceived then, that a market to produce an adequate supply from the United States must be a steady one. The facility of turning from one species of agriculture to another is so great, that a total absence of demand for any one season in Great Britain might render the harvest of the ensuing one barely sufficient for home consumption, and the permanent customers of the country. Indian corn may be deemed an exception; the surplus product of any season being easily thrown into pork, beef, or whisky.

The main query then is, could Great Britain under a repeal of her corn laws become as regular a customer for American wheat and flour as her colonies, South America, and other countries? Another query is important, and has been carefully considered by my friend the editor of the *New York Albion*, which is, how far Indian corn can be made useful in Great Britain as food, either for man or beast, or for distillation?—a point of view in which Dr Bartlett has not considered the matter, and which would leave at liberty for consumption a large quantity of British grown corn. Assuming as a fact, however, that Great Britain, under a low or nominal duty upon corn, would become to a certain extent a regular consumer of American bread stuffs; the next object of consideration, is to what extent the United States could supply the supposed demand? The answer may safely be put down at *any quantity*; but it is not so clear that in a series of years wheat or flour could be furnished at the shipping ports at lower rates than at Copenhagen, Hamburg, or other export towns of the continent. I should say, that taking into view the difference of freights, the two continents might, upon an average of years, lay down corn in Great Britain at about the same price. This leads me to refer to your paper of the 15th November wherein you say, "We are, however, very much surprised to find on investigation that not only is the relative surplus infinitely less, but even the actual surplus is somewhat less than it was in the beginning of the present century. This is more surprising, when we consider that the general object of the emigrants who have so rapidly swelled the population of the United States during that period, has been to engage in agricultural pursuits."

This state of facts may be accounted for by considering that, in the last ten years of the last, and in the early portion of the present century, all Europe was involved in war, and its disastrous consequences to agriculture need not be stated. In consequence, the United States (then without skill or capital for the establishment of manufactures, and whose people were entirely agricultural) became producers to no small extent for the wants of the continent, in addition to their customers of other countries. But, on the return of peace in 1815, the countries of Europe, exhausted of their capital and skill, of necessity became very extensively agricultural, and the demand for the bread

stuffs of the United States falling off, their industry became diverted to other products of the soil, and to manufactures, commerce, and the mechanic arts. As respects emigrants, it will be observed that for about the two or three years required to get their lands in order, to procure stock, &c., they must rely upon the previous produce of the soil for support, and as this process is continually going on and increasing in extent, it may be easily seen that the emigrant adds nothing to the surplus for export, or at all events to no great extent. A very large number of emigrants also become day labourers upon canals and public works, or hang about the cities in the same capacity, or as servants, appearing thus as consumers and not producers. And it may here be remarked, that the disdain of inferior food and requirement of luxurious diet is in an inverse ratio to what these emigrants have been accustomed to at home. The servant or labourer taken into our employ, fresh from the bogs of Ireland, who never saw meat, or at least tasted it, through the year, whose diet was perhaps only oatmeal and potatoes, becomes the most particular about food, and, frequently, refuses the liberal fare so universal in the States.

I might enlarge upon this branch of political economy, but it not being relevant to the subject in hand, I return to the latter to say, in conclusion, that it has been ascertained, with tolerable accuracy, that the barrel of flour of 196 pounds net cannot be delivered in New York for exportation, from an average of places of production, under four dollars and a quarter, or 17s 8½d sterling, and it will be an object for you to ascertain if, at this exporting figure, a steady demand could be maintained in Great Britain, and, if so, under what duty.—Your obedient servant,
J. W.

CULTURE OF COTTON IN INDIA.

A PAPER of considerable importance to the commercial world was read at the meeting of the Royal Asiatic Society on Saturday last. It was a report, by Professor Royle, on the results of experiments made for the improvement of the cultivation and preparation of cotton, by American planters, at the three presidencies of Bengal, Madras, and Bombay.

The experiments began in the year 1840, and the part selected for the first trial in the Bengal presidency was in the north-west provinces: it had been recommended by the cotton committee of the Agricultural Society of Calcutta; and was approved of by Lord Auckland. Mr Vincent, of Needjuffhur, had then recently stated that in the neighbourhood of Allahabad, 294 lbs of cotton per acre might be obtained; and Mr Bruce, that at the neighbourhood of Calpee, the average produce is 350 lbs. The American planters, on their first arrival, seemed pleased with the soil and people. The experiment, however, was not attended with any eventual success, though there were at first many favourable points. The failure appears to have been owing to the dryness of the soil and climate in the years of the experiment, and the American's not employing irrigation, as is done with the same cotton in a very similar climate, that of Egypt.

The planters having experienced the ill effects of too much dryness, were removed—one (Mr Blount) to Gorruckpore, and another (Mr Terry) to Rungpore; but here the same ill success followed them, though from other causes. The American plant grew well during the rainy season, and gave good promise of an abundant harvest. But the plants were unfortunately attacked by insects, which settled on the young bolls and destroyed them. Besides which, the dryness of climate which immediately succeeds the rainy season was further injurious, as all the leaves fell off, and the plants appeared withered up. But, after a short time, a fresh crop made its appearance, as well as flowers and bolls, but which had not time to ripen, as the plants were cut off by the frosts of December and January.

The experiments in the Madras presidency were first commenced in the Tinnivelly district, but shortly afterwards in that of Coimbatore. Here considerable quantities of native cotton are cultivated, and Mr Heath, many years since, succeeded very well with the Bourbon, or Tinnivelly cotton. There is abundance both of the red and the black cotton soil. The climate has some advantages in being open to the influence of the sea breeze to the westward. But it has also the disadvantage of occasionally suffering from drought, and from severe storms, which have in some years much injured the cotton crop. These causes seem to have retarded the progress of the cotton experiment. But still it has succeeded, to a considerable extent, both in the cleaning and growing of cotton, as the specimens sent by Dr Wight have been highly approved of by Liverpool brokers and Manchester manufacturers.

The experiments in the Bombay presidency appear to have been too confined in their locality. Dr Gibson, who is perfectly acquainted with every part of the presidency, complains that the "dead, black soil of Broach" was exclusively cultivated; and Dr Burns stated that, at the same season, the native cotton was "the admiration of surrounding ryots."

The American planters, who were first sent to Bombay, having given up their engagements, their place was supplied by Mr Hawley, from Madras, and by Mr Mercer, from Bundelcund. The latter did not arrive at Dharwar until the 27th of April, 1842; and he seems to have selected that station because it was the site of the experimental farm in 1832, where some excellent cotton was produced, and which the American planters thought highly of when they examined the specimen still in the India House. Mr Mercer, since he has been at Dharwar, has continued to be pleased with the soil, the climate, and the people; and has said, from the first, that he had better hopes of growing good cotton there than he previously had of any other part of India. The cultivation has been greatly increased, and has been taken up by the natives, who find it more profitable than their own cotton. The similar success in 1832 with the present experiments is interesting and important, showing that there must be some uniform cause for this uniform effect. The cause is, no doubt, the climate, which Mr Mercer says is more like the Mississippi climate than any he has been in in

India. The elevation, being above the Ghauts, modifies the climate, and it also feels the influence of both monsoons and rains, so that it never becomes extremely dry, and is never inundated with too much rain, as the force of the monsoon is broken over the Ghauts. The culture of American cotton has here been yearly increasing in quantity, from 600 acres, the first year (1842), to 3,000; last year 6,000; and is calculated to be 15,000 this year, when Mr Mercer thinks that not less than a million of pounds will be produced in the government farms by the ryots, and some German missionaries settled in the district. Mr Mercer says the culture has been taken up by the natives, who find it more profitable than any other, as they get more of it per acre, and get a higher price for it, without extra expense in cultivation. The seed, instead of deteriorating, seems, to Mr Mercer, to improve, and to reassume some of its Mexican character. He has no doubt of the complete success, and extended culture of American cotton in this district, especially as a few of the natives have bought, and are using American gins. It only requires capital to be applied to it by those interested in the improvement and extension of cotton culture in India. As the climate of Dharwar is favourable, there is no doubt that there is much of very similar climate throughout central India, where so much cotton is already grown by the natives, and which the present experiments seem to have avoided, for the sake of keeping near water-carriage. There is ample space for the continued, almost unlimited extension of cotton culture in India; and most of the cotton planters now in India have been concentrated in the Bombay presidency.

The cleaning by the new process has been well and successfully performed, as is shown by the reports of brokers, and the prices realised at Liverpool. Many of the natives brought their cotton to be cleaned; and the Bombay merchants have employed the machinery for the native cotton. The Indian weavers, moreover, purchase this cleaned native cotton at an increased price.

Another satisfactory result is the high opinion entertained of the native cotton in many places; as, for instance, in the Dharwar district itself; but especially in the neighbourhood of Omerawty; and which requires only to be carefully picked, cleaned, and packed, as some of it is both soft and long in the staple, and much of it as good as any short staple cotton in the world.

In answer to some queries sent out last spring by Dr Royle, it is stated that cotton may be purchased at Hoobly, at less than 1½d per lb; that by making advances to the ryots, a reduction of 20 to 25 per cent. may be made; and that any quantity, to the extent of 6 or 7 lacs of rupees (60,000 to 70,000), may be obtained. The cost of cleaning by the native process is rupees, 6½ per candy (7 cwt.); by the new process, 4 to 4½ rupees; which will be reduced when better understood. The cost of conveyance to Bombay is stated at 20½ rupees per candy.

The measures recommended for the formation of a company for purchasing, cleaning, and conveying cotton to the port of shipment, was thus detailed:—1st. The investment of a large amount of capital in saw gins; 2nd. The employment of proper persons for the establishment of these throughout the districts, and for purchasing cotton direct from the ryots, by making liberal advances to them yearly, after their crops are sown. European mechanics would be required to look after the working, repairing, &c. of the machines, and a set of sharp young men, who would not be too lazy to learn the native language, to look after the business of advances, &c. With five or six lacs of rupees capital, a company might, with such a plan, monopolise nearly the whole cotton crop of the Southern Malabratra country, benefit the cultivators, and make immense profits. As to the method of conveying the cotton to the port of shipment, I know of none better than the one now practised, unless government or companies make roads. As long as we are confined to mere tracks down the Ghauts, it is useless to propose anything to improve the description of carriage.

Imperial Parliament.

HOUSE OF LORDS.

Monday, Feb. 9.

Lord Stanley presented a petition for North Lancashire, signed by 12,339 persons, praying their Lordships to continue protection to agricultural and all other branches of native industry. Lords Redesdale and Beaumont presented similar petitions; and Earl Grey presented a petition from the tenant-farmers of Forfarshire, in favour of the government scheme, with the exception of two points, in which they did not approve it: first, because it was not to take immediate effect with respect to corn; and secondly, because it did not abolish the differential duty on sugar. The noble earl added, that even those favourable to protection, concurred in the opinion, that the three years' delay in the case of corn would have a most injurious effect.

THE PUBLIC WORKS (Ireland) bill was read a second time, on the motion of the Earl St. Germans, after a brief debate, shared in by Lord Montague, the Duke of Wellington, Lord Clifford, the Earl of Devon, the Earl of Roden, the Earl of Mountcashel, and Lord Campbell. The urgency of the state of Ireland, owing to the failure of the potato crop, and the necessity of providing employment for the people, was admitted by the different speakers. The bill was then read a second time, and ordered to be committed on Friday.

Tuesday, Feb. 10.

A number of petitions for and against protection were presented. The turnpike roads (Scotland) bill, and the high constables bill, went through committee.

On the motion of the Earl of Shaftesbury, it was resolved that no petitions for private bills be received after Tuesday, the 21st day of April next.

PERSECUTION OF POLISH NUNS.—The Earl of Aberdeen, in answer to a question respecting the cruelties alleged to have been perpetrated on the Polish nuns at Minsk, stated that he had no doubt the persecutions in question were grossly exaggerated; and that, whatever might be the state of the case, her Majesty's government had no power to interfere in the matter. The Emperor of Russia had assured the Pope that he was wholly ignorant of these persecutions, and had promised a searching investigation, with a promise that any individual found guilty of misconduct would be called severely to account.—Adjourned till Thursday.

Thursday, Feb. 12.

Petitions in favour of agricultural protection, and also for total repeal, were presented.

THE RAILWAY BILLS.—The Earl of Dalhousie presented a second report from the Select Committee on Railway Bills, recommending certain alterations in the standing orders of the house. An arrangement had been made that all Irish railway bills should be proceeded with immediately in this house; but the discrepancies between its orders and those of the House of Commons, at present, would place these bills in a disadvantageous position, and therefore the committee now recommended certain regulations, which would assimilate the practice of the House of Lords for the present session to that of the other house.

CRIME IN IRELAND.—The Marquis of Clanricarde called attention to the state of crime in Ireland, the increase in the amount of which he attributed, in some degree, to the neglect of the Executive. He moved for a return specifying the number and nature of the offences against life and property committed since the beginning of 1842.—The Earl of St. Germans agreed to the production of the return, and stated that on Monday next he will state the provisions of the bill which the Government intend introducing, and which was alluded to in the Royal Speech at the opening of the session, for the more effectual suppression of life and property in Ireland.—Earl Grey expressed his approbation of the intention of the Government, as it was essential to provide further protection for the security of life and property, but he hoped that a statement of some general plan for the permanent improvement of the condition of Ireland would accompany the introduction of the measure.—The motion was agreed to, and the house adjourned.

Friday, Feb. 13.

After the presentation of several petitions and other routine business, the Earl of Dalhousie moved the adoption of the resolutions contained in the second report from the lord's committee on railways, which was agreed to.

☞ The Public Works (Ireland) bill went through committee, and was ordered to be reported on Monday.

CUBA SUGARS.—In answer to a question from the Earl of Clarendon, the Earl of Aberdeen stated that he had no objection to lay on the table of the house the correspondence that had taken place between the Spanish minister and himself relative to the duty on Cuba sugar.—Adjourned till Monday.

HOUSE OF COMMONS.

Monday, Feb. 9.

The Speaker took the chair at the usual hour. The interest excited by the expected discussion on the government measures was nearly as intense to-night as on the evening when Sir R. Peel opened them to the house. The strangers' gallery was densely thronged in a few minutes. The body of the house was more numerously attended by members than usual. On the floor and on the seats near the members were piles of petitions, some of them of no slight dimensions, the greater portion of which had, no doubt, reference to the important question of the evening.

LORD MORPETH.—The quietness of preliminary proceedings was enlivened by the entrance of Lord Morpeth, who, when taking the usual oaths, was cheered. The noble lord was accompanied to the table by Mr Byng and Lord J. Russell. Mr Byng, who seemed in a feeble state, was supported by Lord M. Hill and Mr Tuftell. The same mark of attention was paid to the noble lord when he was called on to present petitions from Yorkshire, praying for the immediate as well as the total repeal of the corn laws.—Mr Ferrand asked if the noble lord could assure the house that the signatures to these petitions were the free and unbiassed acts of the parties themselves, for he had been assured.—The Speaker informed Mr Ferrand that he might ask a question, but could not make a speech.—Lord Morpeth, in reply, declared that, to the best of his belief and the entireness of his conviction, the signatures were the free and unbiassed acts of the parties.

Mr MacCarthy also came to the table to take the oaths and his seat for the city of Cork, in the room of Mr Sergeant Stack Murphy. The hon. member was accompanied to the table by Mr O'Connell.

A great many petitions for and against protection were presented to the house; and amid other preliminary questions, the minister was asked when the

REMISSION OF THE CORN DUTIES would take place.—Sir Robert Peel rose to correct an error into which he had fallen, when, on a former evening, he answered Lord John Russell, as to the period when the remission of the corn duties shall take place. He then stated that the corn duties, like the practice adopted in the case of other duties, should be remitted from the day when the house received a report on the resolution affirming the reduction, taking the usual precaution against loss to the revenue in case the measure should not ultimately become law. But he now understood that corn was an exception to the usual practice, and that in all former instances the duty had not been remitted until after the passing of the act. The government would now adhere to the accustomed practice; but to obviate as much as possible the inconvenience to trade consequent upon delay, no other public government business would be pressed until the corn bill had passed that house.

Among the numerous presentation of petitions, Mr Wakley presented one from 83,000 of the inhabitants of Finsbury, expressing their regret that the proposed total repeal of the corn laws was not to be immediate, and praying that, as the protectionists desired an immediate repeal, if at all, their wishes should be complied with. The hon. member then proceeded to state that he had another petition of an important nature to present on the same subject. It was from 14 labourers in Wiltshire, and was as follows:—

"TO HIS HON. THE COMMONS OF GREAT BRITAIN AND IRELAND IN PARLIAMENT ASSEMBLED.

"The petition of the undersigned, inhabitants of Pewsey, in the county of Wilts, sheweth,—That your petitioners are agricultural labourers, members of that class for whose especial protection and benefit, the corn laws are said to have passed, and are now aught to be maintained. That, so far from having received protection and benefit, the condition of your petitioners is one of destitution and of degradation, being obliged to submit to the work usually assigned to beasts of burden, namely, to be harnessed to carts and to draw them, laden with stones, from place to place, in order to earn, not the fair wages for labour, but a miserable pittance, a sum nicely calculated as being just sufficient to keep them from starvation, and to prevent their availing themselves of that refuge which the law of the land has provided for them, and which the poor-rate is levied to ensure to them. That, although some of your petitioners have as many as eight in their family, in no one instance does the payment for their labour amount to more than 6s a week, out of which sum rent, fuel, and other necessities, as well as food, have to be provided; that being thus reduced under the corn laws, which do not enable the occupiers of the soil to give them employment for fair wages, and which clearly do not afford them protection, or conduce to their benefit, your petitioners are strongly of opinion that those laws are injurious, rather than advantageous to them; they therefore humbly implore your hon. house immediately and entirely to abolish those laws, and all others the tendency of which is to make food scarce and dear,—a state of things that is always hurtful to the labouring classes.

(Signed by 14 labourers, having 14 wives and 48 children, altogether amounting to 76 persons, subsisting on 42s a-week, or 13d each person, being less than 2d a-day each.)"

Sir R. Peel presented a petition from the Lord Provost, magistrates, and town council of Glasgow, in favour of the commercial policy of Government.

The right hon. baronet presented similar petitions from Hawick, Thirsk, in Yorkshire, and Pollokshaws.

CUSTOMS AND CORN IMPORTATION ACTS.—On the question that the Speaker do now leave the chair for the purpose of going into the committee on the commercial propositions of the government, Mr P. Miles moved as an amendment that the house resolve itself into the said committee on that day six months. He considered the change in the corn laws now proposed pregnant with greater danger to the country even than the proposition of the reform bill, inasmuch as it involved the repeal of a policy which the country had followed for many centuries, and by which it had risen to the highest degree of prosperity. The question was one too comprehensive to be treated as mere party grounds; but as the majority in that house had been unquestionably elected on protective principles, he considered that they ought not to adopt the government measures without a previous appeal to the country. There was undoubtedly a failure of the potato crop in Ireland, but no danger of famine. When Sir R. Peel proposed to open the ports, the price of wheat was only 5s 2d, and he saw no sufficient reason in the condition of the country for the adoption of propositions so sweeping. He advocated only what was fair and just; nor could he be the enemy of any one interest, for he was equally engaged in commerce and agriculture. Moderate protection was due to the industry of Englishmen; and though he did not undervalue the responsibility of a minister, yet these incessant changes afforded no prospect of their cessation, while they shook all confidence in public men. The law of 1842 had worked well; under it Sir R. Peel aimed at a price of 5s; he would like to know what he considered a sufficient price now. With foreign markets glutted, and India and China flooded with our goods, he could not take the extent of our exports as a measure of our prosperity; and he anticipated from the removal of protection, severe agricultural distress, lower wages, and a state of suffering first felt by the lower before it reached the higher classes. Henceforth free trade must be taken as the guiding principle of the government, and under its application what was to become of our shipping interest, our navigation laws, and our reciprocity treaties? Would it even repress agitation? Were this measure passed, would the League dissolve, and "retire into private life?" If it did, other combinations would arise to effect other changes. The man engaged in agriculture, with his operations exposed to every vicissitude of the weather, did not stand in the same position as the manufacturer, who could carry on his business sheltered and uninterrupted.—Sir William Heathcote, in seconding the amendment, disclaimed the imputation of political dishonesty as applied to the government, but thought that their comprehensive scheme, as it was termed, was not based on nature or reason, and that it ought not to have been brought forward without an appeal to the country. Protection was essential to an interest burdened in various ways, and unable to compete with the unfettered competition of foreigners. Mr Lascelles said, in gradually breaking up a system injurious to the general interests of the country, he considered Sir Robert Peel deserving of the gratitude of his countrymen.—Lord Norreys had not conceived it possible that Sir Robert Peel would ever have proposed his present plan, which must be carried, if at all, not from a conviction of its justice, but from some supposition of an inevitable necessity.—Mr A. B. Cochrane ridiculed the idea of binding members of parliament to fixed principles, unchangeable either by experience or progress, and quoted the dictum of Mr Pitt, "that the man who advocated an unalterable law was an unalterable fool." No statesman could stand the test of "Hansard"; the noble duke at the head of the Protection Society had been an active instrument in the passing of the reform bill. He supported the present proposition as calculated to benefit all classes. Mr Deedes could not sanction the present uncalled for and sweeping change. Sir John Walsh would not argue the question on the narrow ground of rent, though the itself involved vast consequences. By the income tax returns, it appeared that in 1842 the assessed rental of Great Britain was 45,750,000l, and that of Ireland 15,000,000l, making a total of 60,000,000l—double the annual interest of the national debt. This was distributed amongst the tradesmen, shopkeepers, and labourers of every village and country town. But he held it to be a perfect delusion to affirm, as the political economists did, that a permanent fall in price would affect only the rental of the landowners, without touching the profits of the tenant farmer and the remuneration of the labourer—

"Hon. gentlemen opposite sometimes did them the honour of revealing to them the mysteries of the doctrine of political economy; sometimes they were kind enough to quote Adam Smith, Ricardo, Chalmers, or McCulloch—sealed books to all others; but it could not be presumed, recollecting their statements, that they had ever taken into consideration the theory of rent, a theory which was the best established and best grounded of all the doctrines of the political economists. The theory was a simple one; it assumed that in originating cultivation the more fertile lands were occupied in preference to those less fertile; and that, as the necessities of an increasing population arose, the less fertile were occupied; and it followed from this process that the profit accruing to the owners of the more fertile soils was in proportion as the less fertile were gradually brought into cultivation. The corollary to that was, that the gain from the cultivating of land was in proportion to the amount of capital expended upon it with the view of increasing its fertility as compared to adjoining land; and if they brought in foreign corn to compete with, in home markets, home grown corn, what would be the inevitable result? The profits of agriculture must be diminished, and as a consequence of that the application of capital to agriculture would cease; for it would no longer be remunerative; and, following from that withdrawal of capital, would come general ruin to the many interests, and to the numerous class, dependent for subsistence, upon an interrupted prosperity to agriculture. (Hear.)"

Since the corn laws were imposed, in 1815, the population had increased from thirteen millions to nineteen; a vast impulse had been given to all branches of our manufacturing industry; agriculture had been greatly advanced in productive power by the application of science and skill; and a system under which so much had been accomplished could not be injurious. A repeal of the corn laws would be a leap in the dark—

"Were there not many quarters from which it might be expected corn would come to this country? There was Spain, so eminently calculated to be a great agricultural country, and when its government became settled, it was most probable that there would be a large exportation of wheat from Spain. There were parts of Africa, which had supplied the Roman empire with corn, and which, during the Peninsular war, sent large supplies to our army. He could not help mentioning the results of his inquiries when he was at Hamburgh in 1843. The merchants assured him that it was possible to purchase a very large quantity,—any quantity,—of wheat at 36s a quarter. He made particular inquiry respecting the rate of freight. He observed that in the returns of Mr Jacob and others, the freight was estimated at from 4s to 5s per quarter. He had been assured at Hamburgh, at that time, that there was a competition in shipping between the three countries of Hamburgh, Denmark, and Hanover, and that they would engage to send corn from Hamburgh to London or Hull in Dutch gallions, at so low a rate of freight as 1s."

He was too intimately connected with Ireland to treat with levity the condition in which its population were placed by the failure of the potato crop. But that calamity ought not to be made the pretence for a permanent change, which would fall with severity on that very country, with its dense and exclusively agricultural population. There were two bonds of union with that country—agriculture and the protestant church. They were going to destroy the one; let them take care to defend the other. How long were they to permit such associations as the Anti-Corn Law League to overawe the independence of parliament? This was an evil which must be grappled with by some minister. He (Sir John Walsh) should oppose the measures of the right hon. baronet, not on the ground of their probable influence upon rent only, but because of the danger which might arise from mistakes in the calculations of her Majesty's government. If those calculations proved to be erroneous, such a mistake would involve the in-

terests not merely of a class, but might destroy the prosperity of an empire" (Hear).—Mr Beresford Hope spoke in favour of the amendment.—Lord Sandon started the house by declaring that, though he disapproved of the scheme proposed by her Majesty's government, he had made up his mind to vote in favour of it. After stating his objections to the measure at some length, he said that he felt that the country must be governed. He found that when opinions hostile to protection had been pronounced by the great leaders on both sides of the house, and that it was now opposed by all the gentlemen who had ever sat in the government except two, it was no longer a matter for discussion; but the only question was the way of doing it. In the abstract he (Lord Sandon) was for protection, but having regard to the present circumstances of the country, and bearing in mind that the corn laws, however much to be commended, did not involve any question of faith or morals, he felt himself quite at liberty to take, in reference to this subject, whatever course he considered most conducive to the interests of the English people. (Hear, hear, and cheers.)—Lord John Russell was about to give his vote on the same side as Lord Sandon, but he trusted with better heart and hope. He did not under-rate the importance of the question. For centuries civil disabilities, and the insecurity of the liberty of the subject, had been the "system" in this country; these were gone, and he trusted that another "system" of monopoly, was about to be added to the list of evils destroyed:—

"It appears, Sir, that the question with respect to the corn laws, which in former years was almost exclusively confined to the particular question of corn, has of late—especially in meetings and discussions in the country—been widened to the whole principle of protection; and those who defend the present corn laws, and who wish to maintain them—avoiding all appearance of selfishness or of legislation for a particular class—have said that they wish all native industry to be protected. (Cheers from the ministerial benches). The great cotton manufacturers of this country, the great woollen manufacturers, the great linen manufacturers of this country are sent abroad to compete in markets at a great distance from us; they are sent to the markets of America and of Asia, to compete with the fabrics of other countries; we therefore want no protection for them in Sussex or in Lincolnshire. (Hear, hear.) If that be the case, and if the great branches of our industry want no protection, they are not benefited by the trifling and the trumpety protection which remains on your statute book, and they are not benefited by that protection which seems to give to one particular class of industry an advantage."

Protection was an interference with the due current of trade and industry, for the benefit of a particular class; it was also a tax, for the benefit of that class; and it failed in accomplishing the objects presumed. These three propositions were now received as axioms by all writers on political economy. If, then, protection were admitted to be an evil, the question remained as to the method of getting rid of it. He admitted that great transitions could seldom be made without the risk of some suffering. Attempt the change in any way the risk must be encountered. The plan proposed by Sir Robert Peel was certainly deficient in breadth:—

"Come then to the mode in which the first Minister of the Crown proposes to treat the question. I agree with the noble lord that I do not think he has laid his grounds broadly and extensively enough in point of time. (Cheers.) It appears to me that there are measures to which he might have alluded. He could have had no difficulty in referring to them, because I believe he was a member of the Cabinet by which those measures were introduced. I allude to the measures of Mr. Huskisson, which in many cases substituted a moderate duty, and did away generally with prohibitory duties. I will not make any statement of figures, but I will say, generally, that I think the duty on silk having been made a moderate duty from prohibition in 1825 or 1826, in 1837 and 1838 we found the import of raw silk had increased more than 100 per cent.; with respect to French gloves, with regard to which there was a great alarm, the increase in the article of hides and skins necessary to make gloves, was 57 per cent. in the course of about 10 years after those duties were reduced; with regard to wool, the reduction to 1d a pound produced a great increase in the price of the article, an article the produce of the British agriculturist; the French wool being introduced at that low duty, the exports increased to a very great extent; and I think the tod of wool rose from 2s to nearly 4s. I think these are instances among many that may be quoted from the history of the last and the present centuries, showing the benefit of at least reducing duties. (Hear, hear.)"

If, in 1842, Sir Robert Peel had attempted a larger diminution of the duties on corn, he would have effected a larger benefit with a smaller inconvenience. To the new principle of commercial legislation laid down by the first Lord of the Treasury, he was prepared to give his cordial support. But to the transitory scheme of three years' reduced scale of duties he found that even in the minds of the farmers there was a decided objection:—

"I hear from all parts, from Devonshire, from Roxburghshire, from various parts of Scotland, and from various of the midland counties of England, that the farmers who have been consulted upon this subject say everywhere—'If we are to have the system of free trade instead of the system of protection, let us know at once what that system is to be.' (Hear, hear). We would rather have the duties immediately repealed, than take the chance of the new corn law which you propose, as breaking our fall, and as intended for our benefit.' (Hear, hear). Sir, I think there is great reason in that. In the first place, I think the tenant farmer will be better able to arrange with his landlord as to the particular sums that he will have to pay, if he knows at once what the state of the law is, and has not to wait till February, 1849, to take the chance of what may then happen. In the next place, I think there is some danger to the farmer—but it is according, of course, to what the seasons may be—that in 1848, if the price is low, there may be a very considerable accumulation of corn, and that a glut which would not happen if trade were then free, may happen if there is a sudden reduction from 10s to 1s in the beginning of 1849, not owing to the price of corn, but owing to your previous legislation. In the next place, I have always thought, that if there be a danger of competition to the English farmers, the danger will be far greater after the lapse of two or three years than at the present moment. (Hear, hear). It so happens that, in the present year, we know, owing to the bad harvest in some of the countries of Europe, there is very little stock of corn remaining at Dantzic or Hamburg, or those ports of the continent from which corn is usually introduced, and there is no reason to suppose that there is any great stock in the United States. If there be any danger to encounter, it is when, both on the continent of Europe and in the United States, preparations are made, the ground has been cultivated, and the seed has been sown, with a view to send in large supplies to the English market, and then at that very moment the duty is to cease. (Hear, hear.)"

Lord John Russell wished the measure to pass, not merely in the House of Commons, but in the House of Lords, and no vote of his would endanger it. He would therefore wait till they had arrived into committee before he objected to details. He was not indisposed to consider the question of special burdens, though on all previous occasions the agriculturists themselves had refused to go into the inquiry, and thus gave countenance to the allegation that they bore no more than their share with the rest of the community. This appeared to be Sir Robert Peel's opinion, judging from his distribution of the proposed compensation; and unquestionably nothing would subject the landed interest to greater odium than the imposition of taxes to buy off the repeal of the corn laws. In conclusion his lordship stated:—

"If the right hon. gentleman has the glory of adopting plans of commercial freedom which will benefit his country, which will enable the poor man to get a better reward for his labour, which will increase the demand for all the productions of this country, and which, after these questions are settled, will, I hope, open the way to the moral improvement of the people of this country, hitherto prevented by their want of adequate means of comfort (cheers)—if the right hon. gentleman has the glory of carrying a measure fraught with such large and beneficial results, let ours be the solid satisfaction that, out of office, we have associated together for the purpose of aiding and assisting the triumph of the minister of the crown. (Loud and continued cheering.)"

Sir R. Inglis congratulated Lord John Russell on the gallantry with which he had come to the rescue of the ministry after nine gentlemen had risen one after another on the ministerial benches to direct their fire, not against a common enemy, but against each other. He lamented that the vote of Lord Sandon

should be in such direct contradiction to his speech, which was one of the most convincing arguments which he had ever heard against the expediency of the present change.—In Lord John Russell he (Sir R. Inglis) knew what he had to expect; and he must say that he would rather trust to an open enemy than— but he stopped himself, and concluded by declaring his intention to support the amendment.—Captain Fitzmaurice followed on the same side, in a speech in which he dwelt largely on the inconsistency of Sir R. Peel.

Mr Sidney Herbert pointed to the results of the failure of the potato harvest in Ireland, and affirmed that the government, in their inquiries, neither gave in to the panic, in the first instance, nor rushed into a fool's paradise, when it was supposed that the destruction was stayed. He frankly avowed his conviction that the law of 1842 had failed. There was this additional difficulty, that while some continental countries were closing their ports, others, as Belgium, were permitting importation free; and we were thus cut off from our usual sources of supply. It was under these circumstances that he approved of an immediate opening of our ports. He admitted that a repeal of the corn laws would have suitably come from Lord John Russell; and he, for one, was prepared to give his cordial support to the noble lord:—

"The right honourable gentleman referred to the markets of Dantzic and Odessa, to show that there was no reason to be afraid of the competition, and that it was impossible any great quantity of corn could be brought from thence to compete with the growers of this country. These, he added, were the two great ports. In Spain, where corn was certainly grown cheaper than in any other country in the world, they were actually obliged to import from America, because they had not themselves the means of conveyance to good markets. The United States, from which the greatest apprehensions seemed to be entertained of great abundance, were not able to furnish very large supplies; for in Ohio, the largest of all the states, the population increased much faster than the production, having increased from 50,000 in the year 1800, to nearly two millions. From the United States the total import of flour had been gradually diminishing for the last few years. With our spirit, skill, and capital, no country could compete with us."

A great change was going on in the minds of the farmers on the subject of protection, they were beginning to consider it as a landlords' question, and the same opinion was spreading amongst the agricultural population. The meeting at Goutere, in his own county, he admitted, bore the stamp of other minds than those of working men. But the statements of the working men themselves could not be contradicted; he had made his change of opinion slowly, deliberately, reluctantly, honestly, and he called upon the House to do the same. Averse to a further extension of the democratic element, he appealed to the country gentlemen to conserve their influence, character, and position, by repairing the greatest error that ever was committed, in the enactment of the law of 1815, the origin of all their present difficulties. Let them look at the Government measures, not in a party, but in a national spirit, as devised for the whole public good:—

"I should not wish to see that which I have always regarded as one of the finest characters in private life—the character of an English country gentleman—debased in any way, but I do say that it would be debased by the maintenance of laws from which I do not believe that you derive any advantage, although by their pressure upon the community they are worse than useless. We offer you the opportunity of repairing the greatest error that was ever committed by legislation. (Loud cheering from the opposition benches). The gentry of this country have been distinguished from the other countries in this respect—namely, that they have taken advantage of agricultural immunities. They have given to the service of the state their treasure and their blood. They have contributed to the illustration of the country some of the greatest men which this country has ever produced. Sir: It is from an appreciation of these past services that I am anxious that the gentry of this country should be re-united with the other classes of the community. I do think that the measure of 1815 was a great error. We now offer you the means of repairing it. I trust that you will accept our proposals. For myself, my own mind has for some time been firmly made up on the subject. I have done, I hope, my duty not only to my constituents but to my country in avowing the opinion which I have formed."

The debate was then adjourned.

Tuesday, Feb. 10.

The house met at four o'clock, when Mr James S. Wortley took the oaths and his seat for the county of Bute, which he had vacated by having accepted the office of Judge Advocate-General.

WESTMINSTER.—On the motion of Mr J. Young a new writ was ordered for the election of a citizen to serve for Westminster in the room of Captain Rous, who, since his election, had accepted the office of one of the Lords Commissioners for executing the office of Lord High Admiral.

Numerous petitions were presented for and against the government proposition with respect to the corn laws. A number of petitions were also presented in favour of the ten hours' factory bill.

TARIFFS, &c.—Mr Hume, in moving that an address be presented to her Majesty for copies of the existing tariffs and commercial regulations of our colonial dependencies, originated a brief conversation on the value of such documents, and the most suitable method of having them printed, so as to render them more extensively available for the use of the public as well as of members.—The motion was agreed to.

THE CORN LAWS.—The adjourned debate was resumed by Mr Stafford O'Brien, who complained that while Sir Robert Peel consulted with and took the advice of commercial interests in effecting his financial and fiscal changes, he never extended that courtesy to those who represented the landed interest. He had nothing to retract, explain, or defend, for his opinions were unchanged; and on behalf of the country gentlemen he could not but express his surprise at Mr Sidney Herbert adopting the style of Mr Villiers, and inviting them to "repair," as he termed it, the primary "error" of 1815. He had entered the house as a party man, and his first vote was to place the present government in office. The election of 1841 did not turn on a question of import duty, and it was as disingenuous as useless so to attempt to disguise it. The failure of the potato crop in Ireland was not exaggerated; he knew that the rot had re-appeared, and he gave the government credit for their exertions to meet the calamity. But a repeal of the corn law was not the proper remedy. In Wiltshire there were undoubtedly labourers in a state of destitution, but in his own part of the country wages were 12s and 14s a week, and cottage comfort flourished under the corn-laws. It was a common mistake to confound the science of political economy with the science of legislation. They now told the poor man that his labour ought not and should not be protected; yet in that House they met for six months in the year for nothing but the protection of property. Let them beware how they armed the poor man with such an argument. When they had emancipated British industry, and permitted the rich man to go abroad for his silks, his paper-hangings, and his carriages, what consolation would it be for the ruined artisan to say to him—"My good fellow, I did not do it from a selfish motive, for, on the 27th of February, 1846, the head of the Government said, amid the applause of all political economists, that we ought to buy in the cheapest and sell in the dearest market, and that therefore British labour should go unprotected." In that House they were all rich men—at least comparatively; and he regretted that they should promulgate to the working population so selfish a dogma. He no longer thought, as he did when he first commenced his studies on the subject, that this was a landlords' question—the more he thought on it, the more he felt it was a tenant farmers' question. When this law was passed, a tenant farmer at out to be dispossessed might plead the length of time he and his family had held under his landlord, the amount of capital sunk in improvement, the friendly relations which had subsisted, and how faithfully they had worn their landlord's colours. The landlord might reply, "My

good fellow, you invested on the faith of a lease, I on the duration of the law, but we are now to buy in the cheapest and sell in the dearest market; a man from the manufacturing district offers more for your farm—God bless you, there are no feudal relations now!" They were about to introduce a state of things which would break up the old ties which linked landlords and tenants, whose families had been connected for centuries; and had as this was, the worst part of the conduct of the Government consisted in having, by their policy, broken up a great constitutional party, and destroyed all confidence in public men.—The debate was shared in by Mr Sharman Crawford, who showed in detail that though Ireland had enjoyed agricultural protection for the last thirty years, the state of her agricultural population was so wretched that some change was necessary.—Mr Baillie remarked that foreign nations were well aware of the superior advantages which England enjoyed for the production of manufactures, in her coal, iron, and facilities of transit. They therefore erected barriers for the defence of their own industry, in the shape of custom houses and prohibitory duties.—Mr Lefroy, surveying the government measure through the medium of its probable effects on the property and rural industry of Ireland, pronounced it to be a most hazardous and dangerous one.—Lord Clements entertained an opinion directly the reverse.—The Marquis of Granby would still struggle for the maintenance of protection.—Mr Gregory urged the adoption of the government measures for the sake of all interests and all classes.—Lord Brooke expressed his regret that, on his first entrance into parliament, he should find himself compelled to oppose the administration of Sir Robert Peel. The noble lord, after vindicating the course which he has pursued in past years, expressed his conviction that they would yet see the policy he now advocated supported by those who at present were abandoning it.—Sir James Graham frankly owned his change of opinion; and with that avowal he disposed of all the speeches of past times which could be brought against him. (This produced a loud burst of sarcastic cheering.) The best test of the sincerity of a change of opinion was the effect it would have on the private interests of the individual. As a landlord, he held a large tract of inferior land, and if any person were to suffer from the change, he would be exposed to a severe trial. Then, as a minister of the crown, did his change of opinion advance his interests? By the course they had adopted they had offended a powerful party. Nor had he, in that change of opinion, acted unfairly towards his political antagonists. It had been his earnest desire that the settlement of this great question should have been undertaken by Lord John Russell, because he thought that it was for the public advantage, and the credit of public men, that it should have been left in his hands. Had circumstances permitted it, he would have been favourable to the policy of gradually diminishing the amount of protection. The failure of the potato crop was of itself sufficiently alarming, but the inferior quality of the grain crops rendered protection more stringent, because, while the price of bread was rapidly rising, the low range of the averages kept out foreign supply. The sliding scale was thus proved to be ineffective. The inevitable coming scarcity in Ireland made him anticipate that which he feared must come to pass, a demand on the public purse to relieve the distress, and he felt the incongruity of taxing the people of England for such a purpose, so long as there was restriction on the supply of food. For these reasons he had supported the propositions of Sir Robert Peel in the cabinet, that the ports should be opened. But he also felt that if the corn law was suspended, even temporarily, it must lead to their abolition; neither the sliding scale nor a fixed duty was suitable for high prices and a scarcity. Since 1842, his official experience had taught him the importance of moderate prices and abundance, in their effects on the moral and social condition of the country. In the autumn of 1842 there was a dangerous outbreak throughout the whole manufacturing districts, caused mainly by the previous scarcity, high prices, and want of employment. Since that time we have been favoured with abundant harvests; low prices had produced their natural results; and during the last twelve months, such was the state of general tranquillity, that he had not had a single interview with the Horse Guards or with the commissioners of police. Recent statistics showed the connexion between low prices and diminution of crime, especially in the manufacturing districts. Again, while in the rural districts high prices did not benefit the agricultural population, whose wages did not vary, it was found that in the manufacturing districts low prices invariably produced high wages. They would therefore have been wanting in their duty to the country if they had not acted on the conviction which experience produced, convinced as they also were that both the hopes and the fears excited by the idea of the repeal of the corn laws were alike exaggerated. A settlement of the question was imperative, and public opinion pointed to but one mode. The working classes had now come round to the conviction that the abolition of the corn law would not affect their wages; and if that abolition led to a voluntary settlement of the "short time" question, it would usher in one of the brightest days that ever dawned on England. They were told that by their policy they had broken up a great and powerful party, and the ministry were threatened with overthrow. But in his conscience he believed that the course now recommended would save a powerful nation from anarchy, misery, and confusion.—Lord Clive supported the amendment of Mr P. Miles.—Mr Colquhoun moved the adjournment of the debate, which was agreed to.—Sir Robert Peel said that, though regretting the delay, there would be no advantage in resuming the debate during the day sitting of Wednesday. The debate was therefore adjourned to Thursday.

Wednesday, Feb. 11.

The house met at 12 o'clock noon, and sat for about two hours.

IRISH POOR LAW.—Sir James Graham, in answer to some observations from Mr Sharman Crawford, who had suggested that out-door relief should be permitted, in order to alleviate the distress in Ireland, said that the condition of that country had occupied the anxious attention of the government for many months. They were carrying bills through Parliament to provide employment for the people, through the means of public works, and would also place a large sum of public money at the disposal of the grand juries. The government was also prepared to adopt any other measure to meet whatever emergency might arise. The evil, he hoped, would prove temporary, and he thought it better to meet it by extraordinary means than by restoring to a mischievous system of poor-law administration.

FOREIGN GRAIN.—Lord George Bentinck, in moving for a return of the importers of foreign grain, and the quantities in bond, originated a brief corn-law discussion, shared in by Mr Newdegate, Mr Stafford O'Brien, Mr Wodehouse, and Mr Escott. The latter gentleman (Mr Escott) was accused by Lord George Bentinck of having abandoned the cause of protection, to uphold which was the express intention of his election for Winchester. Mr Escott replied that the noble lord was wholly ignorant of all the circumstances connected with his election.

Thursday, Feb. 12.

The house met at four o'clock.—The Marquis of Chandos and Lord Henry Lennox took the oaths and their seats for the borough of Buckingham and the city of Chichester. Their introduction by Mr Miles, and another protectionist member, occasioned some derisive cries of "Hear," from the opposition benches.

REPORT ON RAILWAYS.—On the motion of Lord George Somerset, the report from the Select Committee on Railways was read, and agreed to *nem. con.*—The

following members were appointed the Committee of Classification:—Lord Courtenay, Mr Fox Maule, Mr Wilson Patten, Sir W. Somerville, and Mr Pakington.

THE TARIFFS AND COMMERCIAL REGULATIONS OF EUROPE AND AMERICA.—Mr Stafford O'Brien, holding up a ponderous blue book, which has been newly issued, on the commercial regulations of America, declared it to be full of disgraceful blunders, pointing out one instance, and asking if the House would not take steps to prevent the further circulation of the document.—Sir George Clerk complained of want of courtesy in not having received notification of the question. Their only object at the Board of Trade was accuracy, and if Mr Stafford O'Brien would supply him with the particulars of the supposed error he would make inquiry into its origin.—After some conversation, during which Mr Milner Gibson testified to the general and minute accuracy of Mr Macgregor's statistics, —Mr T. Duncombe stated that he had just been informed by Mr Macgregor that the error complained of originated in a typographical error, and urged the impropriety of attacking a meritorious public servant, who was not present to defend himself, without giving his official superiors an opportunity of inquiry and explanation.

THE CORN LAWS.—The adjourned debate was resumed by Mr Colquhoun, who had always viewed the question of the corn laws, mixed up as it was with all the great interests of the country, as one of the most perplexed and involved which could be pressed on their consideration. Being in favour of a fixed duty, he had formerly voted for the motion of Mr Villiers, that the subject should be considered in a committee of the whole house. The policy of Mr Huskisson, that of relaxing commercial restrictions so far as it was possible, he considered to be wise and practical. The Reform Bill had thrown every institution of the country for dependence on open, fair, and free discussion; and he frankly admitted that this question of the corn laws had been carried through the perseverance of Mr Cobden, operating on public opinion. But he did not think that Sir Robert Peel had acted constitutionally in surrendering the principles of which he had been the recognised champion, and adopting those of his political antagonists; and his vote, therefore, on the measures of the government would be, not so much on commercial grounds, as an expression of want of political confidence.—Mr Wynn, much as he respected the institutions of our ancestors; had no sympathy with past commercial legislation. He found the statute book crowded with proofs of the perpetual meddling with the pettiest details—the importation of wine, of Irish cattle, and other instances, exhibiting the minute folly of the legislature. Mr Pitt, in 1787, adopted enlarged views in his commercial treaty with France, the guiding principle of all true commercial legislation being involved in the answer of the French merchants to Colbert, when he asked them what he could do for them—"Leave us alone." He believed that in the present measure the government had proceeded as far in the right direction as could be safely done at once.—Mr G. Heathcote had always opposed agricultural innovation, and he would give the present measure his most strenuous resistance. It was a mere pretext to suppose that the famishing people of Ireland were to be relieved by a repeal of the corn law three years hence.—Mr Wykhamp Martin believed that the present measure, by the stimulus which it would afford to our commerce and manufactures, without possible injury to our landed interest, would be the means of laying a lasting foundation of prosperity for ourselves and children.—Mr Thomas Baring, while he admired the administrative ability of Sir Robert Peel, and believed that he acted under a stern conviction of duty, could not change his vote until he had changed his opinion, which had been unaffected by the totally inconclusive arguments with which the government urged their present measure. The experience of the last three years might be in favour of a further relaxation, but not of so great a change as the one now proposed:—

"They were told that the ports of England would be swept to supply foreign states; but though 120,000 quarters had been sent to Belgium and Holland, there had been a great addition to our store here. Then they were told also that there would not be a sound potato by Christmas; and that the supply of corn would be diverted to Belgium and Holland, which had been wholly erroneous. It was said also that the whole of the rice was purchased at Liverpool at a high price, and the right hon. gentleman would be happy to hear that there had now been a fall of 25 to 30 per cent. No one, however, had attempted to allay the fears that had been excited, and which all had set in motion. That portion of the public press which was against the government and the corn laws—against everybody and everything (laughter), had declared that starvation was at their doors. The gentlemen of the Anti-Corn Law League made it their theme; and the noble lord the member for London had given a sanction to the alarm, because on the ground of that alarm he had written his letter, to make at once a clean conscience and a united party by confessing his previous errors. (Cheers.) Yet, on reviewing what had taken place, he must think the great want of the country had been the want of ministry (hear, hear), and that the most appalling scarcity had been the scarcity of statesmen ready to sit at the same council table. (Cheers.) One cause of the alarm had been greatly exaggerated; the yield of the grain crops was not so bad as anticipated, the surplus growth made up for the deficiency; and, though the potato disease was extensive, the excess in the yield nearly made up for the deficiency; and here they gave a passing credit to the administration for having withstood the common demand for opening the ports, which they had themselves advocated. He could see no ground, either on account of the effect of the present relaxation in the tariff, nor in the present circumstances of the country, to call for such a sudden and sweeping measure as was now proposed. If ever there were a time when they could make a satisfactory settlement, it was this. (Hear, hear.) He was engaged in the same occupation as the gentlemen opposite, and his object must be to maintain tranquillity in the country; but he believed, by the course that was now pursued, that confidence in the consistency of those who took part in public affairs, without which no ministry could long exist (cheers)—without which no party could long prevail, and without which that house would lose public respect—would be very much shaken. (Hear, hear.) At the same time he believed that by some amicable arrangement a settlement might be made that would be satisfactory to all. He felt it his duty not to mark his dissatisfaction with the general policy of the right hon. baronet—not to mark his intention of putting himself into general opposition to the right hon. baronet's government, but to say that if he gave his adherence to a government who were supporting the principles of free trade, he still thought it necessary to maintain some protection to agriculture. (Hear, hear.)"

Lord Morpeth remarked that Mr T. Baring once professed himself a friend to free trade "in the abstract." After his recent speech it would be difficult to decide if he were friendly to it either in the abstract or in detail. Cautious treatment was not the best treatment for that great interest which was ever tampered with and never let alone. The party to which Mr Baring was an ornament boasted of their power in the country, yet they appeared without a leader and without a head. A compromise was offered, though he did not know whether or not Mr Baring was entrusted with the terms of a precise message or overture. But the time for a compromise once offered had now gone off. Since he had last spoken in that house, he had lost and regained the representation of the West Riding of Yorkshire, had travelled extensively in America, and had resided for two years in the heart of a purely agricultural district. His predecessor in his seat, on the opening of the first session of the present parliament, had declared that he was a portion of the "answer" which the country had returned to the appeal then made to it. He now could urge a similar plea; his return in 1846 was as distinct an indication of opinion as had been manifested in 1841. The plan of the government deserved the title of comprehensive. The manufacturers of the great district which he represented, though invaded and undersold by foreigners even in this country, disclaimed all claim for protection—all they required was fair play. What had protection done for the tenant farmer and the agricultural labourer? It had been proved by Sir J. Graham that wages in the manufacturing districts varied inversely with the price of corn;

but in his own agricultural district they had never, in the memory of man, varied at all. A table which he adduced, and which had not been drawn up for any purpose of corn law repeal, showed that while the expenditure of the upper classes, the professional man and the tradesman, was about fifteen and ten per cent on the amount of flour which they consumed, that of the working man was no less than forty-eight per cent, or three-fourths of his total income for food. With these facts, how could they resist the demand for an increase in the amount of the staple food of the people? It had been urged that a repeal of the corn laws was the application of a permanent remedy to a temporary calamity. But the mischief was that this calamity might occur in any year; we are always under the operation of a sliding scale which might refuse to slide, and of laws which aggravated the fluctuations of the seasons. In America, gazing on the boundless prairies, the endless forests, surveying the valley of the Mississippi, or the basin of our own St Lawrence, he felt how long it would be before these fertile but comparatively uninhabited districts could pour into this country those floods of grain which were apprehended; and though he returned to his own country with no diminished attachment to the monarchical and aristocratical elements in our constitution, he yet felt, from what he had seen, how necessary it was that we should work the aristocratic principle with more of the democratic spirit. No aristocracy that claimed excessive and exclusive privileges ever escaped a downfall; and the maintenance of the corn law was incompatible with our social security. He therefore urged on those who belonged to the real aristocracy, no longer to refuse their share in the settlement of a question, which if not adjusted with them, will be adjusted in spite of them. Let them throw in their influence with a thinking middle class, a toiling population, and a busy press, and in the onward march of civilisation be the leaders and not the laggards of the people.

Mr Milnes Gaskell expressed his deep regret that, having supported Sir Robert Peel for fourteen years, he could no longer follow him now.

Mr Roebuck had nothing to retract, the arguments which had been urged against the repeal of the corn law resolved themselves into the amount which we paid for protection.

Mr Hodgson Hinde felt bound to oppose the proposition of the Government. The debate was then adjourned.

Friday, Feb. 13.

CORN LAWS.—The adjourned debate was resumed by Sir Howard Douglas, who reviewed the subject of protection in its bearings on British industry, contending that its withdrawal was not merely a perilous experiment for agriculture, but hazardous for our manufactures, while it also incurred the risk of destroying our colonial markets.

Lord Villiers was prepared to support the propositions of the Government.—Mr Francis Scott (Roxburghshire) expressed his deep regret that Sir Robert Peel should abandon all his previous principles, and at some three weeks' notice call upon them to follow him, on the strength of a three years' experience. He had supported the policy of the Government in 1842, because the principle of the tariff was that of reducing duties on raw materials, and the products of other lands. But the present measure interfered with our domestic industry, and exposed it to competition, which its condition could not bear. At the same time, he felt that improvements in facilities of intercourse, increased cheapness of production, and other advantages, warranted a decrease in the amount of protection, but free-trade was incompatible with our artificial condition. The adoption of the Government measures would lead to hazardous results in our colonies, endanger all home interests, and destroy confidence in the character of public men.—The hon. member, who spoke at some length, was much cheered by the members on the agricultural benches.—Mr Ward considered that one-half of Mr Scott's speech was a complete answer to the other. The whole course of Sir Robert Peel since he entered on office was a career of concession under the responsibilities of power to the force and reason of argument. Not more than one-eighth of our exports were consumed in those colonial markets, about the loss of which so much had been said; all the rest went to neutral countries. Much stress had been laid upon the opinions of Mr Huskisson, at a time when he was trammelled by the obligations of party and office, while little attention was paid to his more matured sentiments, in which he indicated his real opinions on the policy of commercial restrictions and corn laws. The first duty of a public man was to discover and do what was right; if his convictions told him he was wrong, then, without regard to imputations of treason, he was bound to seek the right path, and manfully to avow it. For years the agriculturists had refused to go into the question of "peculiar burdens;" he had himself given them an opportunity in three successive sessions; and on the very last occasion he brought forward the subject, Sir John Tyrell did him the honour of sleeping through his whole speech. He supported the government scheme as essential to the salvation of the agricultural interest itself.—Mr Miles believed that those who defended protection in that house still represented the hopes, the wishes, and the fears of a great body of their fellow-countrymen. It would be better for the farmer to be exposed to immediate competition, than to wait for the accumulations which would be prepared to flood him in 1849. Under free trade, America might take a small portion of our manufactures, but Prussia would not, and there was almost as little prospect with Russia, countries which would enter actively into competition with English agriculture. He admitted that Sir Robert Peel was acting conscientiously, on an erroneous idea of what was right. He, however, much rather approved of the bold and manly bearing of Lord John Russell, than of the policy of a temporising minister.—The Earl of March moved the adjournment of the debate, but Lord Northland said it was the interest of the farmers and landlords of England that the question should be settled.—Mr Ferrand asked Lord Northland what confidence he had in Sir Robert Peel, when, on a former occasion, he was dragged out of the coalhole to vote for him. [The allusion was to a story current at the time of the passing of the Maynooth Act.]—Lord Northland rose, but his remarks were inaudible amidst the noise and laughter.—Colonel Wood (Middlesex) spoke in support of the Government propositions. When he had concluded, the debate was adjourned till Monday, and the other business having been disposed of, the house rose.

General News.

ROYAL MARRIAGE ANNIVERSARY.—On Tuesday, the celebration of the sixth anniversary of her Majesty's marriage was celebrated by a dinner at Buckingham Palace. In the evening "the last of all our noble Romans," Mr Kemble, read the lyric tragedy of Sophocles' "Antigone," before her Majesty, Prince Albert, the Duchess of Kent, the royal circle, &c.

HER MAJESTY'S LEVEE.—The Queen and Prince Albert, attended by the royal suite, arrived at St. James's Palace shortly before two o'clock on Wednesday afternoon, escorted by a party of Life Guards, from Buckingham Palace, where her Majesty held a levee, which was numerously attended by the nobility, and a numerous host of the foreign diplomatic corps.

MR. COBDEN.—We are happy to be able to state that Mr. Cobden, who has been labouring under severe indisposition during the week is considerably better. On Thursday he was enabled to ride out in a close carriage, and we sincerely trust, will be able to attend in his place in Parliament on Monday.

PROSPECTS FOR THE GOVERNMENT MEASURE.—The report now is, that so many of the peers to whom the Duke of Wellington had sent their proxies have returned them to his grace, as to render the triumph of the government certain. The bench of bishops, it is said, will unanimously support the government measure of free trade.

PRICE OF POTATOES.—On Friday the price of potatoes advanced 6d, and on some kinds is, per cwt. A pound of good potatoes cannot now be purchased under 1d and 1½d; and for one pound of the best bread the charge is, with very few exceptions 2½d, or 8½d to 10d per four pound loaf, the price having advanced ½d within the last two or three days.

ST MARYLEBONE BANK FOR SAVINGS.—The sixteenth annual general meeting of this institution was held on Thursday, the 12th of this month, at the office, No. 76 Welbeck street, Cavendish square. The Rev. J. H. Spry, D.D., in the chair. It appeared from the several reports read to the meeting that the progress of this bank continues to be of a very favourable description, no less than 2,418 new deposits having been made in the last year; 16,201 deposit accounts remained open on the 20th November last, of which no less than 10,028 held balances averaging less than 4s 7d each. Upwards of 256,954l was then invested with the commissioners for the reduction of the national debt. The continued evidence thus afforded of the strong and growing disposition of the working classes to provide against the casualties of life will prove a source of gratification to all reflecting minds, and it may indeed be hoped that this provident disposition has its influence in improving their character and conduct.

CONTRADICTION OF A RUMOUR.—Regarding a report that "a Hebrew firm in the neighbourhood of Aldgate had failed," we are requested to state that the rumour has no reference to the eminent tailoring firm of Messrs Moses and Son, Minorities, who continue to carry on their very extensive business.

MURDER AND SUICIDE.—On Thursday morning last a young man named Stark, a coal weigher, residing in Arbour square, Commercial road east, murdered his wife, aged about sixteen years, to whom he had only been married about twelve months; after cutting her throat with a carving knife, he put an end to his own existence in the same manner. Stark's age was twenty-three. A coroner's jury returned a verdict that he was in a state of insanity when he committed the two fold murder.

MORTALITY IN THE METROPOLIS.—Number of deaths from all causes registered in the week ending Saturday, Feb. 7, 1846:—

Epidemic, endemic, and contagious diseases	...	170	
Diseases of uncertain seat	...	118	
Diseases of the brain, nerves, and senses	...	175	
Diseases of the lungs, and other organs of respiration	...	259	
Diseases of the heart and bloodvessels	...	33	
Diseases of the stomach, liver, and other organs of digestion	...	67	
Diseases of the kidneys, &c.	...	8	
Childbirth, diseases of the uterus, &c.	...	14	
Diseases of the joints, bones, and muscles	...	4	
Diseases of the skin, &c.	...	35	
Old age, or natural decay	...	20	
Deaths by violence, privation, or intemperance	...	3	
Causes not specified	...	914	
Deaths from all causes	...	914	
Males	456	Females	458

Births in the Week.—Males, 747; females, 797.—Total, 1,544.

MANCHESTER CASH STOCK EXCHANGE.—We beg to direct the attention of readers to an advertisement in our columns of this day, in reference to a proposal to establish a cash stock exchange in Manchester, for the reason that share transactions should be for cash, and that share business should be placed on a similar footing with general mercantile transactions.

MANCHESTER CHAMBER OF COMMERCE.—The annual meeting of this chamber was held on Monday, to elect directors for the ensuing year. The gentlemen appointed were all thorough free traders. The former directors reported that they had petitioned recently for the total and immediate repeal of the corn laws. The members present seemed to be unanimously of opinion, that although Sir R. Peel's measures were bold, and in the right direction, yet the interests of the country would be much better served by the removal of all prohibitive and restrictive duties.

GOVERNMENT PATRONAGE.—The confidential post of law adviser to the castle has been proffered to, and accepted by Mr Henry Mortley, Queen's counsel. This appointment will, no doubt, give general satisfaction, as Mr Mortley appears to enjoy no small share of popularity, even among the party politically opposed to him.

DREADFUL SHIPWRECK—LOSS OF 414 LIVES.—Intelligence has been received at Lloyd's of the loss of the emigrant ship *Catarague* on the ironbound coast of King's Island. Full particulars are given in the Port Phillip and Hobart Town papers, as furnished by Mr Guthrie, the chief mate, who, with eight other survivors, reached the shore. The *Catarague* Captain C. W. Finlay, sailed from Liverpool on the 20th of April, with 369 emigrants and the crew. The ship struck, in a heavy gale, on the 14th of August, on the west coast of King's Island, entrance of Bass's Straits. The names of the survivors are Guthrie, Solomon Browne, John Roberts, Wm. Jones, F. Millar, John Simpson, J. Robertson, Peter Johnson, and Wm. Blackstock; out of 423 souls on board, only nine were saved. The ship's papers were lost, as was also the mail, with the exception of thirty-five letters.

POTATOE RIOTS.—By the *Inverness Herald*, we learn that a mob of persons prevented the shipment of five or six cart loads of potatoes, on Tuesday week, at Inverness. On Wednesday, the magistrates endeavoured to shew the rioters the illegality of their conduct, by superintending the shipment, but a mob of 6,000 persons having assembled, the authorities were pelted with stones and potatoes, and the carts containing the potatoes, destined for the London market, were taken by the mob, and drawn back to the town. The military were sent for to Fort George, when about 80 men of the 87th were despatched. Thursday was the sacramental fast-day, but notwithstanding, a crowd collected in the evening, and was the means of some serious rioting, a number of young men being stabbed by the soldiery. The riot act was read, and proclamations issued, &c.; but the military had to superintend the shipment of the potatoes on Friday.

There have been riots in Nairn, Campbeltown, Invergorden, &c., the same spirit prevailing, and it seems not a potato can be shipped without a military escort.

Departure of Mails.

The following has been posted at the General Post Office, St Martin's-le-Grand:—The next mails for India, Gibraltar, Malta, Greece, the Ionian Islands, Egypt, China, &c. via Southampton, will be dispatched on the morning of the 20th inst. West Indies.—The *Tweed*, for the mails of the morning of the 17th inst. for the British and foreign colonies in the West Indies (except Honduras and Havana, for New Granada, Venezuela, Mexico, Bermuda, and San Juan de Nicaragua. A mail for the Pacific will be made up at this office, to be forwarded by her Majesty's ship *Grampus*. All letters intended to be so forwarded must be specially addressed "By her Majesty's ship *Grampus*," and will be liable to the packet rate of 2s, not exceeding half an ounce, and so on in proportion; due notice will be given of the date fixed for the departure of the *Grampus*. America.—The *Hibernia*, for the mails of the evening of the 3rd of March.

BIRTHS.

On the 8th inst. Mrs Robert McCabe, of Guildford place, Russell square, of a son.
 On the 10th inst. Baroness de Moncorvo, of a son.
 On the 7th inst. at Newtown Anner, the lady of Ralph Osborne, Esq. M.P., of a daughter.
 On the 10th inst. in Berkeley square, the Hon Mrs Robert Boyle, of a son.
 On the 11th inst. at Grosvenor crescent, the Countess of Clarendon, of a son.
 On the 10th inst. at Herne hill, Mrs Edward Horner, of a daughter.

MARRIAGE.

On the 9th inst. at St Marylebone church, by the Rev. Thomas Woods Goldhawk, Paterson Bamber, Esq. Landing Surveyor of Her Majesty's Customs, Portsmouth, to Louisa Catharine, third daughter of the late Rev. Theophilus Donne.

DEATHS.

On Wednesday, the 4th inst. at Verandah cottage, Holloway, in the 73rd year of his age, Mr William Barnard, accountant of the Globe Insurance office from its establishment in 1803, and last surviving son of the late Mr John Barnard, of Lloyd's coffee house.
 On the 5th inst. John Graham, Esq. shipowner, of Newington place, Kennington road, London, aged 54.
 On the 6th inst. suddenly, James Jones, Esq. 8 Park street, Camberwell, late of the Admiralty, Somerset house, aged 57.
 On the 6th inst. at his residence in Upper Harley street, Spencer Mackay, Esq.
 On the 7th inst. Mr David Leggett, of 16 King street, Covent garden, aged 43.
 On the 8th inst. at the residence of his son, New Bridge street, Blackfriars, Charles Charlton, Esq. formerly of Bath, in the 90th year of his age.
 On the 8th inst. at Stockwell place, the infant daughter of William Gray, Esq.
 On the 8th inst. at Blackheath hill, Mr Samuel Lee, in the 75th year of his age, late of Nag's Head court, Gracechurch street.
 On the 8th inst. James Southey, Esq. of Tooley street, Southwark, aged 68.
 On the 9th inst. at 10 Bedford place, Bloomsbury square, Henry Turner, Esq. surgeon, aged 65.
 On the 9th inst. aged 43, Mr James Richardson, of the firm of Richardson and Pegler, Warwick street, Golden square, and of Cold Harbour lane, Camberwell.
 On the 11th inst. having only lived 30 hours, the infant son of Baron and Baroness de Moncorvo.
 On the 8th inst. at 84 Gloucester place, Portman square, Mrs Mackenzie, widow of the late Kenneth Francis Mackenzie, Esq. of Montague street, Montague square.
 On the 9th inst. in the Strand, Robert Armour Esq. of Brighton, formerly of Crown court, Old change, merchant, aged 62.
 Suddenly, on the 11th inst. aged 72, Richard Taylor Esq. of Constitution row, grays' inn road.

To Readers and Correspondents.

PUBLIUS, Liverpool.—Will see a reply to the same question in this part of the *Economist* of last week, Feb. 7.

THE COMMERCIAL TIMES.
WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters.....	84,672	99,678	33,238	388	9,846	3,001
Weekly average, Feb. 7.....	54 3	30 1	24 7	34 2	35 9	35 6
— Jan. 31.....	54 8	31 3	21 10	32 0	35 6	35 8
— 24.....	55 7	31 8	21 10	37 8	36 1	36 8
— 17.....	56 2	31 11	22 3	34 9	36 9	39 3
— 10.....	56 3	31 10	21 9	33 11	36 8	38 11
— 3.....	55 1	31 11	22 3	33 6	37 9	39 1
Six weeks' average.....	55 4	31 7	21 11	34 4	36 5	37 6
Same time last year.....	45 7	34 0	21 7	31 9	35 8	35 9
Present duty.....	17 0	7 0	6 0	8 6	6 6	5 6
Colonial do.....	1 0	0 6	0 6	0 6	0 6	0 6

NOTE.—The colonial duties are now all at the lowest rates. Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
	Qrs	Qrs	Qrs	Qrs	£	£
Foreign.....	37,174	374	5,938	41	259	22
Colonial.....	264	230	30	30	34	—
Canadian.....	530	2,014	—	—	100	—
Total.....	37,998	2,618	6,018	71	393	12

NOTE.—Imported—Oats, 6,867 qrs; Peas, 1,618 qrs; Beans, 946 qrs; Indian Corn, 4,742 qrs; Rye, 30 qrs; qrs. Duty paid—Oats, 600 qrs; Peas, 702 qrs; Beans, 230 qrs; Indian Corn, 26 qrs.
 Total imports of all kinds of grain..... 58,221 qrs.
 Total quantity duty paid..... 4250 qrs.
 Total duty of the week ending Feb. 5..... £4,250

STATE OF THE CORN TRADE FOR THE WEEK.

A CHANGE of weather from mild and damp to drying winds and frosty nights having improved the condition of the new wheat on sale at last Monday's market in Mark lane, the millers took such off pretty freely at fully the terms of the previous week. The supply was only to a moderate extent, as well from the home as more distant counties. The demand for free foreign was steady, and quite as much money was obtained for this description. There was a moderate fresh importation, consisting of 7,475 qrs; Dantzic supplying 2,510, Konigsberg 728, Marseilles 340, Odessa 1,149, Stubbekjoberg 248, and Trieste 2,000. There was no disposition to press sales; holders being very firm in their demands, checked business, although buyers would take good qualities if they could purchase them on somewhat lower terms, and there was some inquiry after Polish-Odessa and similar descriptions to export, the advance in the Belgian markets directing floating cargoes to Antwerp, where the sale of such has latterly been active. The price of town-made flour remains at 56s per sack, other sorts in proportion. The arrivals of English were 5,232 sacks, with an importation of 2,500 brls from Baltimore, and 5,555 from New York. The supply of English barley was large, amounting to 10,751 qrs, with 2,134 from Scotland, and 1,445 from Denmark. The trade for this article ruled excessively dull, fine malting qualities even not commanding quite former terms, and all other sorts were fully 1s per qr lower. Oats have come forward more freely, having 8,360 qrs from our own coast, 1,082 from Scotland

4,599 from Ireland, and 15,678 from the continent, more than half the last quantity from the port of Groningen alone. The large dealers and all consumers bought with great caution, taking just sufficient for their immediate wants; good samples were a shade lower, and all other descriptions declined 6d to 1s per qr, although the foreign are going principally into bond to take the benefit of the new law. Beans were steady in value, dry new and all old meeting a fair sale; of foreign 1,300 qrs were in from Alexandria, 1,330 from Malta, 1,100 from Valetta, and 72 from Weener, making a total of 3,806 qrs. Peas remain unchanged in price; fine qualities adapted for seed were more inquired after; there were only 790 qrs foreign reported.

The arrivals of Irish wheat at Liverpool were to the extent of 5,060 qrs. There was a large attendance of country buyers, who took some quantity of fine old Irish and free foreign on former terms; but a great bulk of that offering being inferior new, which was pressively offered at a decline of 2d per 70lbs, and a most difficult sale was experienced for such, from the superabundance on sale. The average was 52s 1d on 2,655 qrs. The importations of foreign were not large, consisting of only 1,700 qrs from European ports, in which no operations took place, and prices were thus unaltered. The arrivals of flour were large, having 6,624 sacks in from Ireland, 1,474 barrels from Canada, 21,260 from the United States, and 300 from European ports. Irish was in limited request, at a reduction of 1s per sack. Canadian was not plentiful, and scarcely 6d per barrel cheaper, whilst for bonded no inquiry was made. Oats were in slow request, and 6d per 45lbs lower. Oatmeal declined 6d per load. Barley, beans, and peas were in limited demand, and the tendency was downwards. The same may be said of Indian corn. Of the last article government purchases are dropping in on the southern coast of Ireland, and besides this, some corn meal has arrived also: thus this last is ready for immediate consumption for the pressing wants of that island.

There was a good supply of wheat brought forward at Hull, which met a limited sale to the millers, on much the same terms as were made the previous week; average, 46s 7d on 1,032 qrs. The quantity of all descriptions of spring corn continues to be small, but yet no improvement in prices can be quoted. The stocks of bonded grain at that port, on the 5th instant, consisted of 47,338 qrs wheat, 3,020 barley, 6,039 oats, 181 peas, with 441 cwts flour.

There were limited arrivals of wheat at Leeds, amounting to only 3,445 qrs; fine samples were in request at full prices; other sorts were offered on lower terms, but without bringing forward buyers; average, 60s on 4,095 qrs. Barley declined 1s per qr, and was in slow request. Oats and beans realised former terms.

A moderate supply of all grain was brought forward at Lynn. Fine dry samples of wheat were saleable at an advance of 1s per qr, and there was rather a better demand for secondary sorts; average, 46s 8d on 930 qrs. Barley was 1s per qr cheaper. No change occurred in the value of beans, peas, or oats.

A fair supply of wheat was offered at Spalding. The best sorts were readily taken off by the millers at former rates; other sorts were in slow request; average, 49s 9d on 1,306 qrs. Beans were taken freely at full prices. Oats met a dull sale, and many inferior samples were on sale.

There were good supplies of wheat at Stockton, with large arrivals coastwise; trade was dull at last week's prices: average 44s 9d on 201 qrs.

There was more wheat offered for sale at Boston; prices were 1s lower on the best, and 2s per qr on inferior samples; red 48s to 53s, fine 54s, white 50s to 54s, fine 56s per qr.

There were liberal supplies of grain at Edinburgh; the demand was languid for new wheat; dry parcels maintained prices, but all other sorts were 6d to 1s per qr lower; old was nearly unsaleable. A few bonded parcels were disposed of: Holstein, at 53s per qr, weighed 62 lbs per bushel; upland red 54s, same weight; very fine Dantzic is worth 60s to 61s, also 62 lbs. Barley was the turn cheaper; 56½ lbs brought 32s to 33s per qr; 52 lbs 27s 6d to 28s. Oats were 6d to 1s per qr lower. Beans and peas declined 1s per qr.

There was a slow sale for wheat at Glasgow, but so material change in its value. Barley was 1s to 2s per qr cheaper, with a limited business transacted in this article.

The weekly average for wheat was 54s 3d on 84,672 qrs; for barley 30s 10d on 99,678; for oats 21s 7d on 33,238; rye 34s 2d on 388; beans 35s 9d on 9,846; peas 35s 6d on 3,001. The duty advanced 1s per qr, being now 5s 6d, the aggregate average having declined to 37s 6d per qr.

Birmingham market on Thursday was largely supplied with wheat by the farmers. Trade was slow, but lower prices were not submitted to. Average 55s 7d on 3,024 qrs. Barley declined 1s to 2s per qr. Oats were in slow request.

The trade was very inactive at Bristol, with a downward tendency for free wheats, though with the certainty that now the new law cannot come into immediate operation. Malting barley was 1s per qr lower, and grinding quality fully 2s. Barley declined 1s to 2s per qr. Oats 6d to 1s per qr cheaper. Average of wheat was 50s 4d on 669 qrs.

Rather more wheat was offering at Newbury, which met a steady sale at the prices of the previous week.

Devizes market was largely supplied with wheat, which met a good sale at former rates. Average 57s 1d on 325 qrs. There was a brisk demand for barley, and quite as much money was made on prime qualities. Oats were rather cheaper. Beans and peas were in large supply, and taken very slowly.

The supplies in Mark lane on Friday were good of most grain from our own coast, with a fair quantity of oats from Ireland, but a moderate importation of all foreign articles of the trade. Prime dry English wheat brought the terms of Monday, but there was no life in the demand. Free foreign was without alteration in value, and only taken in small quantities. There were few transactions in bonded, and no change in its value. Barley was dull, and the turn lower.

Beans and peas were steady in price and demand. Fine oats met a moderate sale to the consumers, and such brought former terms; secondary sorts were, however, the turn cheaper.

The London averages announced this day were—

Table with columns for Wheat, Barley, Oats, Rye, Beans, Peas and their respective prices in qrs and s. d.

Table showing arrivals this week for Wheat, Barley, Oats, and Flour, categorized by English, Irish, and Foreign sources.

A Report of the number of quarters and the average price of WHEAT sold in the several counties of England and Wales (comprising the 290 towns named in the Act of the 5th Vict. c. 14), which governs duty, for the week ending February 7th, 1846:—

Large table showing average price of wheat sold in various counties of England and Wales, including London, Essex, Hertfordshire, Bucks, etc.

FOREIGN GRAIN MARKETS.

No grain laden vessels have passed the Sound and Belt for England from the 27th January to the 3rd February. After an unusually mild winter, a sudden frost, of considerable intensity, has set in in the North of Europe, which has interrupted the navigation of the rivers and ports.

Our accounts from Memel and Danzig confirm the reports of extreme want of food in the North of Europe, and serious insurrectionary movements have broken out in Polish Galicia and in Russian Poland; for months past the near provinces of Prussia adjoining to Poland have been invaded by bands of starving peasants, and their resource having failed from exhaustion of stocks, a revolutionary character has been assumed by these victims of want.

The markets are all excited by the news of our government propositions in respect to the corn laws; prices are generally held higher, but waiting further accounts there are scarcely any sellers—prices asked in Danzig are 53s to 55s for good wheat of last year's crop, old wheat 60s per quarter, and scarcely obtainable at that price.

The demand for Holland and Belgium visits equally the northern markets of Europe as well as our own, and it is evident that any movement of the English markets as competitors for wheat, would be the commencement of a general scramble to obtain it regardless of cost.

PROSPECTS OF THE FOREIGN CORN TRADE.

It would appear that the disposable stock of wheat in the Baltic this year, allowing even for some exaggeration as to short crops and the wants of neighbouring countries, will be much smaller than usual; importers, therefore, must turn their attention to America: not the south of Europe. It is difficult to obtain any data that can be depended on as to the supply that may be expected from America, but to all appearance a considerable rise

in price in this country would be required to attract importations to any extent.

In the south of Europe the stocks we have to look to are much more clearly defined; at the beginning of this year they were as follows:—

Table listing various ports and their stocks of wheat and other grains, including Genoa, Leghorn, Malta, Venice, Trieste, etc.

In all ... 1,513,000 quarters, of which about 2/3 soft and 1/3 hard.

The surplus stock in Spain and Portugal, if any, will be trifling. Of the ports above named the first seven are consuming as well as exporting markets, and unless prices rise greatly, will require for home use, before harvest, not only all their present stock, but at least 300,000 qrs more, so that there would only remain about 600,000 qrs for the supply of the north.

Shipping.

LONDON SHIPPING.

ENTERED INWARDS.

Feb. 6.—Memel, Ernto, Becker—Rotterdam, Attwood, Cheesman—Calais, Tourist, Grant—Buenos Ayres, James Duncan, England—Calcutta, Scindian, Terry—Rotterdam, Venezuela, Whitcombe—Boulogne, City of Boulogne, Tunc—Demerara, Arabian, Robertson—Calcutta, Brooksbly, Thomson—Stubbejobing, Svednicke Mathilde, Mohrark—Charleston, Gambia, Smith—Berbice, Glammire, Barclay—Hobart Town, Sons of Commerce, Williams.

CLEARED OUTWARDS.

Feb. 6.—St Helena, Rambler, Hutchison—St Sebastian and Bilbao, Catalina, Ade Galdiz—Tenerife and Grand Canaries, Norma, Rey—Ostend, Triton, Ovenden—Rotterdam, Giraffe, Stranack—Hamburg, Neptune, Whittingham—Dominica, Osbert, Dalrymple—Oporto, Warblington, Benson.

LIVERPOOL SHIPPING.

CLEARED OUTWARDS.

Feb. 4.—Brazil, Ann, Holt—Calcutta, Countess of Eglington, Grange—Charente, Robert Preston, Williamson—Gibraltar and Malaga, Huma, Fulford—Galatz and Ibrail, Tom Banks, Jones—Hong Kong, &c., Vindicator, Robinson—Mobile, Palestine, Scott—Naples, Mischief, Leader—New York, Shakspeare, Rose—Valparaiso, Melissa, Dow—Villa Nova, Dalkeith, McKenzie.

FEB. 9.—Africa, Mary, Porter—Antigua, Brazil Packet, Birkett—Bahia, William Fisher, Friend—Barcelona, Marie, Ferret—Batavia, Frances Ann, Grunsditch—Berbice, Commerce, Baillie—Boston, Sunbeam, Winsor—Calcutta, Lady Margaret, Mills—Charleston, Huron, Sibbison—Constantinople and Odessa, Priscilla, Purdy—Leighorn, Maria, Pinky—Lima, Anne Baldwin, Farley; Mary Winch, Harries—Lisbon, Feliz Destino, Oliveira—Malaga, Samson, Butcher—Mobile, Eliza Morrison, Leitch—Payta, Two Friends, Sim—Pernambuco, Swordfish, Green—Trieste, Ayrshire Lass, Brown; Joseph Yeoward, Jones—Virginia, Carthage, Knapp.

FEB. 10.—Antwerp, Antonius, Govacrt—Bahia, Fisher, Friend—Baltimore, Stephen Laurman, Bryan—Calcutta, Panthea, Glen—Charleston, General Parkhill, M'Kown—Genoa, Arab, Gowing—Hallifax, N.S., Melora, M'Neill—Leighorn, Ada, Custance—Lisbon, Aurora, Mauger—Mobile, Waverley, Smith—New Orleans, St George, Hutchinson; Harvare, Corliss—New York, Kalamazoo, M'Cerran—Rio Grande, Pandora, Esnouf—Rio Janeiro, Hero, Sedgley—Rotterdam and St Petersburg, Tartar, Niker—St Thomas's, Margaret, Osterloh—Senegal, La Reine, Foudonas.

BRISTOL SHIPPING.

CLEARED OUTWARDS.

FEB. 10.—New York, Kenuehec, Smith—Odessa, Lord Stanley, Spence—Lisbon, Jane, Carwithen.

HULL SHIPPING.

CLEARED OUTWARDS.

FEB. 10.—Hamburgh, Christian, Bramann; Transit, Dickinson; Hamburgh, Brown—Alexandria, Zoe, Tarabochi—Zwolle, Richard, Englesman; Stadt Enschede, Veldhuis—Constantinople, Active, Stahlberg—Caen, L'Celestine, Marchand—Rotterdam, Clara, Holdsworth; Emerald Isle, Bouch—Antwerp, Monarch, Main; Reine, Weyerts—Amsterdam, Mina, Visser—Lisbon, Freden, Johansen—Tampico, Felicie, Hollmann.

COMMERCIAL NEWS AND MISCELLANIES.

THE SEED TRADE.—A memorial has been recently addressed by the seed merchants of Worcester to Sir T. Wilde, their respected member, soliciting him to make inquiry of the Board of Trade as to whether it was the intention of government, in case the new tariff measure should pass, to allow the seed merchants the period of "grace," which was allowed them in the revised tariff of 1842—namely, from February to June—that being the period when the greatest amount of seed is bought and sold for agricultural purposes. In reply to this memorial Sir Thomas, on inquiry, has informed them that no change of the duties on seeds will be made before the period suggested.

FOREIGN PATTERNS.—In consequence of the representations of various manufacturers, the government have determined to permit the importation, duty free, of samples and patterns *bona fide* intended for improving the manufactures of this country. Certain restrictions are imposed for the prevention of fraud; among others, the permission is confined, for the present, to nine ports, among which are Liverpool and Hull. This measure is likely to prove a great boon to the manufacturers of those articles in which the superior taste of foreign nations gave them an advantage.

STATISTICS OF PARIS.—The consumption of butcher's meat in Paris in January, 1846, was 7,248 oxen, 1,839 cows, 7,228 calves, and 41,819 sheep. As compared with the consumption of January, 1845, there was an increase, in 1846, of 461 calves, 289 cows, and 188 sheep; and a decrease of 161 oxen.

TEA.—A letter from Algiers states that the experiments made by the Trappists of Staoueli to cultivate the tea-plant in Algeria have been fully successful.

IMPORTATION OF WHEAT, &c., FROM IRELAND.—There has just been issued a parliamentary paper containing two returns respecting the importation of wheat, barley, oats, &c., from Ireland. Mr Trotter, the member for West Surrey, applied for an account of wheat, &c., imported into Great Britain from Ireland from 1842 to 1845. By the return, which was ordered to be printed on the 2d inst., it appears that of wheat of Irish growth in 1842 the importation was 112,195 qrs, of barley 50,287, of oats 1,274,326; of wheatmeal or flour 314,311 cwt, and of oatmeal 1,551,172 cwt. In 1843 the importations were, wheat 192,477 qrs, barley 110,449, oats 1,561,997; wheatmeal 773,463 cwt, and oatmeal 1,706,628 cwt. In 1844, wheat 200,276 qrs, barley 90,656, oats 1,509,870; wheatmeal 839,567 cwt, and oatmeal 150,976 cwt. In 1845 the returns were, wheat 372,719 qrs, barley 93,095, oats 1,679,958; wheatmeal 1,422,379 cwt, and 1,059,185 cwt of oatmeal. Mr W. Miles (member for Somersetshire) has obtained a return, showing the quantities imported into Great Britain from Ireland in six months, from the 5th of July 1845, to the 5th of Jan. 1846. The following return has been rendered:—wheat 223,116 qrs, barley 66,863, oats 703,314; wheatmeal or flour 605,917 cwt, and oatmeal 452,144 cwt. The two returns were issued from the office of the Inspector-General of imports and exports on the 27th ultimo.

LONDON MARKETS—TRANSACTIONS OF THE WEEK.

THURSDAY EVENING.

SUGAR.—The market has been rather quiet, less inquiry having existed by the refiners. The show of sugar has become small, and the greater portion consisting of brown and refining kinds, the grocers have been buyers to a limited extent. Good and fine brown sorts are bringing 47s to 48s, mid greyish 48s 6d to 49s 6d. On Tuesday, 36 casks crystallised Demerara found buyers at 56s to 59s. There was no public sale of Barbadoes. The stock is still on the decline, but the arrivals have been to a fair extent since Friday last.

Mauritius.—The supply is increasing, and the market is well supplied; the demand, however, keeps good. 7,374 bags 313 casks sold in the beginning of the week at rather easier rates in some instances, very good bright yellow brought 51s 6d to 52s 6d, mid to good mid 48s to 50s, low 46s 6d to 47s, low to good mid grey 46s to 49s 6d. Privately a fair amount of business is doing. Three cargoes have arrived. The deliveries last week were very large.

Bengal.—The supply continues heavy, but not more than sufficient for the wants of the trade, who continue buyers to a large extent. The public sales, amounting to 10,200 bags, have gone off at prices occasionally a shade under those of last week; white kinds were rather lower in a few instances, crystallised yellow brought high prices, good and fine white Benares 54s 6d to 56s, low to good mid 50s to 53s 6d, crystallised yellow good bright handsome Dacca 53s 6d to 54s, low 48s 6d to 49s, good and fine Dhubah kinds 50s to 53s, mid to fine grainy Mauritius kind 47s to 52s, mid brown 39s. The sales privately are to a fair extent.

MADRAS.—To-day 9,465 bags were offered at public sale, the greater part being of low qualities, and out of condition, went off heavily at former rates, and a considerable part was bought in, but is since reported sold; some fine yellow went 52s to 55s, good 48s to 51s, low to mid bright heavy yellow 43s to 45s, mid to fine damp brown 40s to 43s; a few lots 39s per cwt.

Foreign.—The market is much depressed, and there are few export orders. Holders generally are firm, and refuse to accept lower rates. In one instance a parcel of yellow Havana, consisting of 700 chests, was taken for refining at 23s; the quality was chiefly low; this price was nearly 1s under late nominal quotations. Brazil and Porto Rico are offering at comparatively moderate prices without finding buyers, and the transactions are confined to a few trifling orders without alteration in value. All descriptions of foreign free labour kinds are likewise less inquired for. The present rates demanded are too high for the home trade, and are several shillings above the prices shippers can afford to pay.

Refined.—There has been little doing in any description of home trade goods, and the market is 6d to 1s lower, with a fair supply. Standard lumps are quoted at 63s 6d; brown grocery, 62s to 62s 6d; brown titters 62s 6d. Crushed lumps and pieces are without material alteration, and little doing. Bastards have sold to a fair extent at 36s to 46s as in quality. Treacle has found a tolerably steady sale at 21s to 24s. In the market, for bonded sugars, much firmness exists with a fair demand, but the small quantity offering, and the unwillingness of the refiners to sell forward, unless at extreme rates, has prevented business to any extent being done. English crushed very firm, at 33s 9d to 34s. Dutch at 32s to 33s; loaves are without alteration; treacle in steady demand.

MOLASSES.—The market is quiet, and no sales are reported in any description.

COFFEE.—The transactions have been unusually limited this week, and the article partakes of the general depression. The sales in British plantation are exceedingly limited to-day, 36 casks, odds and ends, at public sale, were principally bought in above the value, £ ord and low mid Jamaica 72s to 74s, £ ord palish 63s to 65s; there are buyers of good and fine kinds at full prices. In Ceylon, of common quality, nothing has been done, and prices nominal at 47s to 49s for ord to good ord. To-day, 792 bags plantation growth, went at moderate prices, fine ordinary dull brownish 58s to 57s, good ordinary 62s; triage and ragged 33s 6d to 42s 6d; peaberry, 68s to 72s; the deliveries last week were upon an unusually large scale (nearly 3000 bags). Scarcely any demand for Mocha or any kind of East India coffee, and no public sales have been brought forward. Padang and common kinds are equally dull. Foreign is likewise in very limited demand, the sound part of 350 bags Bahia were bought in at 32s to 33s for good ord, being above the value.

TEA.—The demand was as languid at the conclusion of the public sales on Monday as on the preceding days, and the result shows that, of 43,000 packages offered, only 4,000 have been taken by the trade. Prices were without general alteration. The market is now in a miserably dull condition, and if sales to any extent were pressed lower prices must ensue. Several parcels bought in have been sold since Monday, at easier rates in most instances, but we cannot alter general quotations. Common congous are at 94d per lb. Duty was paid at the principal ports in the United Kingdom last week upon 3,230,000 lbs, against 3,328,900 lbs to same time in 1845.

COCOA.—The same inactivity prevails to-day; 300 bags Trinidad, in public sale, were taken in above the value; good ord to mid red, 40s to 42s; foreign is without alteration, and in limited demand.

RICE.—All kinds of East India remain very dull; Bengal has met with few inquiries, and the present limited supply alone keeps prices from giving way to any extent; 614 bags Madras, in public sale, went at 14s to 14s 6d for reddish Bengal grain, rather broken, being rather cheaper; Java is so scarce that prices are nominal; all kinds of cleaned rice, both for table use and export, are in a dull state, but unaltered at present.

PIMENTO.—There are buyers at previous rates, but little offering. We have had no further arrivals.

CASSIA LIGNEA.—The demand is moderate, and some trifling parcels have realized the full quotations.

PEPPER.—There has been a little inquiry for black, and some few sales made at former rates in Malabar and Sumatra. Penang has brought 24d to 24d per lb for fair quality; there has not been a public sale; the stock is greatly reduced. In white scarcely any business doing.

OTHER SPICES.—Nutmegs find buyers to a moderate extent; 7 cases in public sale went at 3s 8d to 4s 5d for mid to good, bold brown small 3s 5d per lb. Mace is little wanted, a few cases were taken at further reduced rates; mid red 2s 6d to 2s 9d. In cloves little passing; 21 packages fair Bourbon realized 94d per lb. All kinds of ginger remain very dull; 600 chests Calicut are declared for public sale to-morrow; Jamaica is little inquired for, and export kinds of East India quite neglected.

FRUIT.—The market remains in the same dull state for all kinds of dried fruit; a few small parcels currants have sold at previous rates, and there are some symptoms of an improvement in the demand from the country trade before long. All kinds of raisins are as dull as possible. Valencia continue quite unsaleable, the only business done in any kind was a government contract for 60 tons old Smyrna for the use of the navy, which was taken by Mr Richard Witherby at 127 per ton. Figs meet with a little more inquiry.

SALTPETRE.—There has been a fair amount of business done, lower rates being accepted; at auction on Tuesday 500 bags Bengal went at 24s 6d to 25s 6d for ordinary and middling quality refracting 14 to 64 lbs. By private contract a fair amount of business has been done, at easier rates. There is no alteration to notice in refined.

LAC DYE.—The market is looking firm, but the demand is yet rather limited, 76 chests at public sale brought very stiff rates, ordinary native marks 44d to 5d per lb.

COCHINEAL.—There has been some inquiry, and prices are looking up, the stock in first hands is very moderate, and we have not had a public sale; about 60 bags Honduras have come in since last week.

GAMBIA.—At auction, 3,700 baskets went at stiffer rates; a considerable portion selling at 13s per cwt.

DYEWOODS.—Sapan continues to find buyers at steady rates. Logwood remains without alteration. Campeachy is held at high prices, 16 tons at public sale brought 114 per ton. 155 tons red Saunders about half sold at 57 10s to 67 10s per ton.

DRUGS.—The public sales yesterday comprised a very small supply of the principal goods, a great portion offering consisting of small parcels in second hands. The demand was very limited, and no alteration occurred worth notice. E. I. Gum Arabic was held at high rates. Camphor taken in at 75s for about 80 chests, fair quality; in other kinds of produce, little doing; the druggists very unwilling to get largely into stock.

OILS.—Some small parcels are declared for public sale to-morrow, which has tended to keep the market for common fish in a dull state, and the trade appear unwilling to make further purchases, unless at still lower rates. Several parcels Colonial Southern have come in this week; with the exception of some small parcels cod at 267 10s, no business worth notice has been done. Sperm remains very dull. In seed oils there is not much more doing; the demand appears to have subsided for linseed, and to-day there were sellers at 24s 6d on the spot; for delivery nothing doing. Rape remains dull, and is again quoted easier.

Refined 37s, brown 36s. Olive is without material alteration. In cocoa nut and palm, a fair trade doing in small parcels.

TAR.—The demand keeps steady, and a few trifling sales have been made at last week's prices.

TURPENTINE.—Spirits continue depressed, and there is scarcely any thing doing. 57s is the nearest value of British. The arrivals of rough are rather large, but buyers do not seem inclined to purchase at previous rates.

SEEDS.—Holders of linseed have been inclined to realise, and accepted lower rates without leading to any material improvement in the demand. Some parcels Odessa afloat have sold at 46s 6d, but all kinds in granary are held at rather stiff rates; Odessa 47s to 48s, St Petersburg and other kinds 42s to 45s 6d. Cakes are not so active, but prices remain steady for English. Fine French and American bring 8/ 10s to 9/ per ton. Rape in demand at 5/ 15s.

METALS.—The present unsettled state of the corn law question, together with the high rates of discount, continues to have a prejudicial effect on this market, and buyers act with much reserve; all kinds of British iron are firm in price, but few purchases to any extent have been made. Scotch pig was quoted at 80s to-day. There is little business doing; Swedish quiet; spelter has been in less demand—20/ is the value on the spot. East India tin is held for higher rates; on Tuesday Banca was taken in at 92s, Straits 90s; British tin and plates are unaltered. In English lead business to a moderate extent has been transacted at firm prices. Steel is without material change.

TALLOW.—The demand has improved, and prices have risen about 3d per cwt. Several parcels St Petersburg yellow candle have found buyers at 42s 6d to 42s 9d; second sort about 42s; town has found a moderate sale, at former quotations. In colonial and other descriptions more firmness exists. The deliveries keep very moderate.

ADDITIONAL NOTICES.

SUGAR.—The home market for refined sugar is very dull, and prices for the lower qualities about 6d to 1s per cwt lower. Treacle is in fair demand. The admission of refined crushed sugar into Russia has caused more demand for Dutch; about 500 tons have been sold at improved prices. Last year it was only allowed to come via England; by the present edict it is allowed direct from any country.

FRUIT.—For weeks past the dried fruit trade has been without interest, and except a forced sale now and then of damaged currants, &c., no business doing. The stocks of currants and Spanish fruit are heavy, but as Easter approaches, a lively demand is looked for. The disparity of prices in raisins, according to condition and quality, is quite unprecedented.

GREEN FRUIT.—The market continues bare of oranges; a cargo ex Argus, in ten days from St Michael's, sold by Keeling and Hunt, realised an advance of 8s per box for first, and 5s for second quality. The accounts brought by the vessel state the late gales have been most disastrous to the orange groves, the quantity of upwards of forty cargoes having been blown off the trees. No demand for nuts or lemons; the stock of both is light, but several arrivals are daily expected.

THE ENGLISH WOOL TRADE looks rather better, but no change of any importance. FOREIGN WOOL.—The market quiet, not many sales making, nor will there be before the public sales, which begin on the 19th inst.

SILK.—The demand in the Italian market this week, both for raws and throws, has been very limited, but prices have not undergone any alteration.

FLAX AND HEMP.—The operations are still limited; few sales made; but under the circumstances of the general dullness of all things, (owing, in a great degree, to the crippled state of the money market), we have a full share of business in hemp. Flax is quite neglected, but necessity may at last compel the manufacturers to purchase.

COTTON.—There has been a good demand this week, and a large business has been transacted at advancing prices; 4d per lb profit on Surat has been pretty generally paid on the public sales of the 29th ult.; the buying has been chiefly on speculation.

Sales of COTTON WOOL from Friday 5th Feb. to Thursday 12th, inclusive.

Surat, 4,700, 2d, 3d, very middling to fully fair. Madras 240, 2d, 3d, fair western to fully fair Timnevelly.

Total 4,916 bales.

METALS.—There is no new feature worthy of notice in the metal market. Iron, both British manufactured and Scotch pig, is much the same as last week. Tin is without alteration. British continues scarce, and the supply of East India is considerable. Lead and copper fully maintain their value. In spelter there is not much activity, and the price remains the same.

LEATHER.—We have to report a considerable business this week at Leadenhall. The supply was far from large, and more than an average proportion of it was sold. Foreign butts have gone off freely, and for the best bark tanned, as well as for prime English butts, the demand is good; in prices there is little or no alteration. The best calf skins 40 to 45 lbs, as well as English horse hides and prime shaved hides of 22 lbs and under, continue in good request.

OILS.—All oils, with the exception of rape, are still generally flat.

INDIGO.—A part of the trade has this week been occupied with a public sale, held yesterday at Hastings, of several hundred chests of Java indigo in a damaged state, arising out of the shipwreck of a Dutch Indiaman on the coast of Sussex. We understand that, as far as the estimates go, full prices have been paid for the goods. Little or no business has been done in our market in indigo in the course of the present week, but we have not heard of attempts to force sales, consequently the nominal rates of the last public sales in January may be said to be maintained.

POSTSCRIPT.

FRIDAY AFTERNOON.

The markets for most articles closed with a dull appearance to-day, but prices were without material alteration for any of the leading articles. A large business has been done in cotton on speculation, and prices have advanced slightly. The admission of foreign refined sugar into St Petersburg has given prices an upward tendency.

SUGAR.—To-day little inquiry existed for refining kinds, and the small quantity on show prevented business; 165 casks were disposed of, making 800 for the week. Prices are without alteration compared with last Friday's. Mauritius.—The parcels declared for public sale to-day and next week were withdrawn, and business has been extremely limited by private contract. Bengal.—For the same reason little has been done in this description, but prices are unaltered. Foreign.—Some further sales were effected in Havana at very moderate rates to-day, holders being inclined to realise. Refined.—Home trade goods remain nearly neglected. It was made known this morning that crushed sugars will be admitted into St Petersburg this season, which caused more inquiry, and the refiners were asking an advance of 6d per cwt, as well as on loaves.

COFFEE.—The market closed in a very dull state this afternoon; there was not a public sale of any description, and not a transaction privately.

GINGER.—At auction 615 cases Calicut partly sold at lower rates; mid to fair sold 42s to 43s; 22 cases powder ditto 27s to 28s per cwt.

COTTON.—The market has been very firm during the week, and a good demand existed on speculation; the particulars will be found in another part. To-day the demand kept good, and the quantity reported sold on Change amounted to 1,300 bales Surat, at 24d to 34d for middling to fair.

ARROWROOT.—787 tons fine Jamaica partly sold at 10d to 11d per lb.

SHELLS.—At public sale 123 baskets, Singapore mother-of-pearl went at 51s to 62s; 30 tons black-edged ditto, from Tahiti, 27s to 30s; 5 cases East India tortoiseshell 17s to 19s; 7 cases from Za'zibar 15s to 19s per lb.

IVORY.—The demand was moderate at the public sale to-day; 13 tons African went at full prices, and partly sold at 14/ to 28/ 10s, according to size and quality.

OIL.—At public sale 21 tons colonial sperm and headmatter sold, the former at 76/ to 78/; 30 tons Colonial Southern 25/ to 26/ 10s.

TALLOW.—The public sales to-day went off without spirit, and prices were barely maintained. 362 casks New South Wales, 39s 6d to 42s; 303 casks South American 41s 6d to 42s, low 38s to 38s 6d; 42 casks East India, 42s 6d to 43s; 113 casks, St Petersburg yellow candle, 41s 6d to 41s 9d per cwt.

PROVISIONS.

BUTTER.—The market for this article continues very much depressed, little doing except for the finer descriptions. This flatness is likely to continue until the settlement of the duties; after this, if cold weather continues, looking at the small

stock and large consumption, holders may expect higher prices. The finer descriptions of foreign continue to advance in price, varying from 108s to 114s per cwt.

BACON.—The stock is now 8,500 hams less than corresponding week last year. The deliveries show an increase in consumption, still the demand is limited, both for landed and on board parcels, buyers not having confidence in present prices. Some sales of heavy meat have been sold for four months' forward shipment, at 44s per cwt. Bala and tierce middles in moderate request, at 40s to 47s per cwt.

LARD and HAMS partake of the general flatness of the market. There is very little doing in barrelled provisions, buyers waiting the result of the alteration in the duty.

Comparative Statement of Stocks and Weekly Deliveries.

Table with columns for BUTTER (Stock, Delivery) and BACON (Stock, Delivery) for years 1845 and 1846. Includes sub-section for Arrivals for the Past Week with Irish Butter, Foreign do, and Irish Bacon.

SMITHFIELD, Monday, Feb. 2.—Since Monday last, the imports of live stock from the Continent have been on a very liberal scale, viz., 140 oxen and cows, and 2 calves, from Rotterdam; 200 cows, 40 oxen, and 300 sheep, from Harlingen; together with 20 oxen from Hamburg. The whole of the above have been received in excellent condition. At the exports, the receipts—arising from the comparatively high prices—have been unimportant. To-day we had on offer 250 beasts and 310 sheep from Holland, with which the trade was in a sluggish state, and previous quotations were not supported. From our own grazing districts, the arrival of beasts fresh up this morning were on the increase, and of very superior quality. Notwithstanding the attendance of both town and country buyers was tolerably numerous, and the weather more favourable for slaughtering, the beef trade was in a very sluggish state, at a decline on the currencies obtained on this day—nigh of 2d per 8lbs, the very highest figure for the best Scots not exceeding 4s 4d per 8lbs, at which a clearance was with difficulty effected. The numbers of sheep were again unusually limited, the deficiency in them, compared with those exhibited at the corresponding market day in 1845, being about sixteen thousand head; hence the mutton trade was again brisk, and last Monday's advanced prices were firmly supported. The best old Downs readily produced 5s 6d per 8lbs. During last year, there were exhibited here nearly three hundred sheep less than in 1844. The few prime lambs on sale this morning sold readily at 7s per 8lbs. Calves—the numbers of which were small—moved off steadily, at full prices. The pork trade was very steady, at last week's quotations. The supply of pigs was moderate good.

Per 7 lbs to sink the offals.

Table listing prices for various types of sheep (Prime coarse woolled, Prime South Down, Large coarse calves, Prime small do, Coarse and inferior sheep, Second quality do) and pigs (Suckling calves, quarter-old store pigs).

FRIDAY, Feb. 13.—Notwithstanding the supply of beasts here to-day was small, we have to report a very dull inquiry for beef, at barely Monday's quotations. The number of foreign beasts amounted to 213, and of foreign sheep to 150, chiefly in good condition. With sheep, from our own districts, we were again scantily supplied; yet the demand for them was heavy, and previous rates were with difficulty supported. Calves were in moderate supply, and dull inquiry, at a decline in value of 4d per 8lbs. In pigs, comparatively little was doing at late rates. Milch cows were selling at from 16l to 18l 15s; suckling calves 18s to 31s; and quarter-old store pigs 16s to 21s each. Beasts 583, cows 143, sheep 3,040, calves 129, pigs 310.

NEWGATE and LEADENHALL, Monday, Feb. 9.—The past week's arrivals of slaughtered meat from Scotland and various parts of England have been limited, but of full average quality. With meat killed in the metropolis we have been rather scantily supplied. Generally speaking, the demand has ruled steady, and previous rates have been well supported. A few carcasses of foreign beasts and sheep have been disposed of at full prices.

FRIDAY, Feb. 13.—Only a limited business was transacted here, and prices were barely supported.

HOPS.—BOROUGH, Monday, Feb. 9.—The supplies were anything but abundant, and the demand is heavy. In prices we cannot notice any alteration of importance.

FRIDAY, Feb. 13.—Although the transactions in all kinds of hops during the present week have been by no means extensive, prices are pretty generally supported. The supply of hops, in pockets, is small.

PRICES CURRENT OF CORN, &c.

Large table of corn prices with columns for WHEAT, RYE, BARLEY, MALT, BEANS, PEAS, OATS, FLOUR, TARES, and SEEDS. Sub-sections for Foreign and Colonial, and Free In bond.

Table of SEEDS including LINSEED, RAPESEED, HEMPSEED, CARAWAYSEED, MUSTARDSEED, CLOVERSEED, and LINSEED CAKE, with prices for crushing, foreign, and other varieties.

POTATOES.—WATERSIDE, Feb. 9.—This market has been glutted with potatoes during the past week. The last tack of fair wind brought from the northern districts vessels that had only been loaded six or eight days with those that had been loaded four or five weeks; and some of those cargoes that made long passages were considerably damaged in consequence of the disease, but the great decline in the prices of some samples increased the demand, and there was considerable business done at the following quotations:—York reds, 89s to 110s; do. regents, from 80s to 110s; Scotch reds, from 50 to 61s; superior fresh sampler, 70s to 75s; Jersey blues, 70s to 80s; Montrose buffe, 70s to 80s.

COAL MARKETS.

MONDAY, Feb. 9.—Buddell's West Hartley 15s 6d—Carr's Hartley 16s—Chester Main 15s 3d—Davison's West Hartley 15s 9d—Dean's Primrose 14s—Hasting's Hartley 16s—Holywell Main 16s—North Percy Hartley 15s—Nelson's West Hartley 15s 6d—Original Tanfield 13s 6d—Ord's Redhough 13s—Smith's Pontop 13s—Taylor's West Hartley 15s 3d—Tanfield Moor 16s 6d—Townley 15s—West Hartley 16s—West Wylam 15s 9d—Eden Main 15s 6d—Cowpen Hartley 16s—Derwentwater Hartley 14s 3d—Sidney's Hartley 15s 6d—West Hartley Netherton 15s 6d. Wallsend: Gosforth 15s 6d—Killingworth 15s—Riddell's 15s 3d—Walker's 15s—Wardcliffe 15s 6d—Belmont 16s—Haswell 17s 9d—Hetton 17s 3d—Lambton 16s 6d to 16s 9d—Russell's Hetton 16s to 16s 3d—Stewart's 17s 17s 3d—Caradoc 16s 6d—Hartlepool 17s 3d—West Hartley 16s 3d—Adelaide 16s 3d—Adelaide Tees 16s 6d—Brown's Deanery 15s 6d—Eden Hartlepool 15s—Gordon 14s 9d—Seymour Tees 16s—Tees 16s 6d—Tees Hetton 14s. Ships at market, 271; sold 109; unsold, 162.

WEDNESDAY, Feb. 11.—Adair's Main 14s—Buddell's West Hartley 15s 6d—Charlotte 14s 9d—Chester Main 14s 9d—Davison's West Hartley 16s—Hasting's Hartley 16s—Holywell Main 16s 6d—North Percy Hartley 15s—Nelson's West Hartley 15s 3d—Oakwellgate Main 13s 6d—Old Pontop 13s—Ord's Redhough 13s 6d—Smith's Pontop 13s—Taylor's West Hartley 15s—West Hartley 16s—Wylam 15s 6d. Wallsend: Clarke and Co., 15s—Clenell 15s—Gibson and North Durham 14s 6d—Gosforth 15s 3d—Killingworth 15s 3d—Walker 15s—Wharcliffe 15s 6d—Eden Main 15s 6d—Belmont 15s 9d—Braddyl's Hetton 17s 3d, 17s 6d—Haswell 17s 9d—Hetton 17s 3d, 17s 6d—Lambton 16s 6d, 16s 9d—Pemberton 15s 6d—Russell's Hetton 16s—Shotton 16s 6d—Stewart's 17s 3d, 17s 6d—Caradoc 16s 9d—Hartlepool 17s 3d—Kelloe 17s 3d—Thornley 16s—Eden Hartlepool 15s—Seymour Tees 16s—Whitworth Park 14s 6d—Cowpen Hartley 16s—Elsicar 14s 6d—Hartley 15s 6d—Sidney's Hartley 16s—West Hartley Netherton 16s. Ships arrived since last day, 210.

FRIDAY, Feb. 13.—Charlotte 14s—Chester Main 14s 9d—Davison's West Hartley 16s—Holywell Main 16s 6d—New Tanfield 14s—Nelson's West Hartley 15s 6d—Oakwellgate Main 13s 6d—Original Tanfield 13s 6d—Old Pontop 13s—Ord's Redhough 13s 6d—Smith's Pontop 13s—Taylor's West Hartley 15s—Tanfield Moor 16s 6d—Townley 15s—West Hartley 16s—Wylam 15s 3d—Eden Main 15s 6d—Cowpen Hartley 16s—Elsicar and Micklesfield 12s—Graigola 23s—Sidney's Hartley 16s. Wallsend: Clarke and Co. 14s 3d—Clenell 14s 6d—Newmarket 14s 3d—Northumberland 15s—Riddell's 15s 3d—Wrickington 13s—Wardcliffe 15s 6d—Belmont 16s—Hetton 17s 3d to 17s 6d—Lambton 16s 6d—Russell's Hetton 16s to 16s 3d—Shotton 16s 6d—Stewart's 17s 6d—Adelaide Tees 16s 6d—Eden Hartlepool 14s 6d to 16s 9d—Tees Hetton 14s 6d—West Cornforth 15s. 146 ships at market; 60 sold; 16 unsold.

MARKETS OF THE MANUFACTURING DISTRICTS.

BRADFORD, Feb. 12.—Pieces—No signs of improvement have made their appearance since our last report. The manufacturers of fancy articles are completely at a loss on what fabrics to bestow their attention, with any chance of remunerative profits, and are turning many of their looms to weaving plain Orleans Merinos, &c., of which the stocks are tending gradually, although slowly, to increase. Yarn—The demand for yarns continues dull at prices the same as for some time past. Wool—Without alteration. Middle wethers as quoted last week, 12l 15s per pack.

HUDDERSFIELD, Feb. 10.—We have had the same dullness of trade to complain of since our last report, as has prevailed for some time past. The woollen branch has perhaps, upon the whole, had less neglect shown it by the buyers than other descriptions; but the state of trade here generally is far from satisfactory.

LEEDS, Tuesday.—We are sorry it is not in our power to report any improvement in our market of this day. The demand remains slack, but prices keep unchanged; nor is there any apprehension of a decline.

HALIFAX, Feb. 7.—We have had a good attendance of merchants at our market this day; their principal orders were for dumasks and the finer sorts of lastings. Of the former sort it will take some weeks to execute them. There was an average call in the Hall for sayes and crapes. Yarns are without alteration, either in demand or price. Wool continues firm, with a good demand for the finer sorts of combing. There is no change in noils and brokes.

MANCHESTER, Tuesday.—Notwithstanding the improved state of the London money market, there continues to be considerable pressure here; and the market for goods and yarn is consequently dull, with rather lower rates for some descriptions of goods, whilst the prices of yarn remain perfectly firm. The continued absence of the Indian mail tends to increase the flatness of the market; and its arrival is now looked for with great anxiety.

ROCHDALE, Monday.—There is some little improvement in the flannel market to-day. There has been a better attendance of buyers, and more business has been transacted, but without any improvement in prices. Wool remains firm, at last week's rates.

LEICESTER.—The demand for worsted and woollen hosiery continues dull. There has been a great increase, of late years, in the manufacture of low cotton hose, both brown and coloured, in this market, no doubt owing to their low price compared with woollen and worsted goods. Wool is without alteration, firm, though there is but little doing, excepting in skin wools, which, if anything, are a trifle higher.

BELFAST, Tuesday, Feb. 10.—Flax of the coarser descriptions is still on the decline, good middling hand scutched, from Ballybay, was offering in our market on Friday and on Saturday at 42l per ton, some pretty fine County Down was purchased at 50s to 56s per cwt. The County Derry markets these few weeks past have been considerably down, Maghera and Kilrea have declined since the 1st January, 4s to 4s 6d per cwt, and may now be quoted generally at 6s per stone, or 40s to 42s per cwt, Riga and Egyptian Flax is now on a par with the prices of our coarse kinds.

LIVERPOOL MARKETS—Wednesday.

(From the Liverpool Price Current.)

The produce markets have been a little more active this week. In all the leading articles a fair business is reported, and prices generally have been fully maintained. Consumers and dealers, however, continue to buy with some caution; and this is likely to be the case while any uncertainty exists respecting the fate of the commercial changes proposed by the Premier.

BRINSTONE.—About 40 tons have been sold at 7l per ton.
COFFEE.—The amount of business done during the week has been small, but prices are firmly maintained, and the market has a healthy appearance.

DYEWOODS.—The market is in a depressed state. The sales made from the quay are at declining prices; the business reported is 180 tons Laguna logwood, at 7l 17s 6d to 8l 5s; 30 tons Tobasco, at 7l 5s to 7l 10s; 120 tons of indireef, at 6l 15s to 7l; and 100 tons Savanilla Fustic, at 4l 17s 6d to 5l 2s per ton.

FRUIT.—Dried.—Little doing, and prices remain steady. Green.—The late arrivals of Lisbon oranges proved inferior in condition; the sound portion maintained previous rates. A cargo from St Michael's has been received, the first for three weeks; the condition ordinary sound brought 27s to 28s. The dealers are now without stock. Lemons.—A parcel of Messina, received coastwise, sold at 21s per case. Black Spanish nuts are firmer, and 45s is now demanded. Barcelona have been sold at 43s. Para at 7s 6d to 8s 6d.

GUANO.—The sales this week have been to a very trifling extent; buyers wait the result of the auction to-morrow, when upwards of 5,000 tons, of all sorts, are to be brought forward.

HEMP.—No sales of Baltic are reported; about 900 bales of jute have been sold, at from 11l 10s for ordinary, to 15l per ton for fine quality. A few parcels of American hemp are reported, at from 18l to 22l per ton, as in quality.

HIDES.—At the public sales yesterday, 9,000 dry salted Brazils sold at 4d to 4½d. 250 dry Tampicos at 4½d to 5d. 800 dry salted Limas at 4½d. 400 dry Brazils at 5½d to 5¾d. 1,100 wet salted New Orleans at 2½d. 1,200 wet salted New York at 3½d. 20,000 East India kips at former prices. By private, 3,000 Buenos Ayres salted hides at 4½d. 2,500 Rio Grande at 4d.

MADDER ROOTS.—Sales of Turkey are reported at 56s per cwt.

METALS.—There has been a steady demand from consumers and exporters for iron; but the pressure in the money market has prevented any speculative business. The price of both pig and manufactured iron remains firm, and we have no change to make in our former quotations. Lead, tin, and copper also remain as before.

MUNJEET.—Small sales are making at 25s per cwt.

OILS.—A few sales of olive have been made, at lower prices. In seed oils there is no change. Fish of all kinds remain dull. Palm is without change: the sales reported are trifling.

PROVISIONS.—There is a further decline of 1s to 2s on butter. The change of weather will, however, now give more confidence to holders. Bacon is 1s lower, and dull. Lard sells slowly at about former rates. Hams scarce. American beef continues to arrive freely, and prices tend downwards. Pork does not move any better. Cheese sells slowly, at former rates. Lard is pressed on the market.

RICE.—There has been very little doing this week.

RUM.—The market is very dull; dealers buy sparingly, to meet present demands only.

SAGO.—Small sales of flour have been made, at 18s per cwt.

SALTPETRE.—At the late decline, there are more buyers, but the article is still dull of sale.

SEEDS.—Linsced is scarce, and in demand; a small lot of Odessa rape seed brought 36s per quarter. In clover and flax, no sales are reported this week.

SHELL LAC.—Small parcels have realised former rates.

SHELLS.—80 cases of Bombay M. O. Pearl, sold at 23s to 24s.

SUGAR.—During the middle of last week, there was an excellent demand both for West Indian and Bengal, and sales were effected to a considerable extent; since then however, the market has been flat, and closed yesterday heavily.

LIVERPOOL, FRIDAY EVENING, FEB. 13, 1846.

COTTON.—The cotton market has been languid throughout the week. The sales to the trade have been to a limited extent, and speculators have taken very little. Prices have consequently receded slightly, inducing a reduction in our quotations for middling and ordinary American of ½d per lb. All long-stapled kinds, as well as East India, have partaken of the depression in the market, but are steadily held at last week's rates. The sales to-day do not exceed 4,000 bales, and are chiefly to the trade. Speculation, this week, 2,400 American. Export, 1,070 American and 140 Surat.

Taken for consumption from Jan. 1 to Feb. 13		Whole import from Jan. 1 to Feb. 13		Computed stock Feb. 13	
1846	1845	1846	1845	1846	1845
195,550 bags	211,070 bags	169,771 bags	206,267 bgs	857,360 bgs	741,170 bags

FOREIGN MARKETS.

HAVRE, Feb. 9.—Cotton—The market opened unfavourably,—the reports from the English money markets inducing buyers to hold back, but holders having submitted to a decline, and the advices subsequently received from London being considered more favourable, business to some extent has been transacted. The sales of the week are 5,700 bales, import 2,700 bales, stock 54,000 bales, against 52,000 bales in 1845 and 113,000 bales in 1844. In all the ports of France, the total stock at the beginning of this month amounts to 73,500 bales, against: 87,000 bales in 1845 and 123,500 bales in 1844. Coffee—There has been a better demand at the reduced prices, at which there are, however, but few sellers; 1,400 bags of St Domingo have been sold. Sugar—There has been hardly any demand, and not above 100 hhds have been taken. The Paris market is likewise quiet. Prices are unaltered, and our holders are very firm. Rice—A cargo of 6,000 bags, destined for our port, having been lost, a good demand at improved prices has arisen; 800 barrels of Carolina have been sold. Indigo—The outgoings in the month of January amount to 420 chests; since the beginning of this month the sales are about 50 chests. Ashes.—The demand being trifling and the stock large prices have given way; 125 brls have been sold. Stock 5,260 brls pots, and 700 brls pearls, against 1,650 brls in 1845. Hides—Higher prices are asked for the better sorts, but there is little doing. Tallow has again been sold at lower prices. Whale oil neglected. Whalebone dearer, on account of the unfavourable accounts from our southern fishery, and some sellers for delivery, who were without stock, having been obliged to come into the market.

AMSTERDAM, Feb. 9.—Coffee—There is no change of prices, and the demand remains languid; sales limited to small parcels of Java of private importation. Sugar—Of raw about 1,200 hhds of Surinam have been sold at former prices, with some lots of Java. For refined there has arisen a brisk demand, and many purchases have been made for forward delivery, in the expectation that the admission of crushed sugar in Russia will be continued this year. Indigo continues in good demand; 40 chests of Java have been sold. Hides and Skins—There has been rather more doing, and prices are well supported. Cotton—There is a brisk demand; 700 bales have been sold at firm prices. Southern Whale Oil is held higher. Rapeseed dearer, both on the spot and for spring and autumn delivery. In linsced more doing. In our Corn market the demand for Wheat and Rye has been limited to the supply of immediate wants for home use. Barley firm. Oats brisk.

HAMBURG, Feb. 7.—Coffee—The sales of the week amount to about 7,000 bags; the demand has fallen off since it became known that there will be no change of the duty in England, and prices are rather lower. Sugar—With the exception of crushed and lumps, of which there have been some rather extensive purchases, there has been but very little done. Cotton continues in good demand; sales about 500 bales of American, at improving prices. In Wheat there has been but little doing, holders asking advanced prices, which buyers are not inclined to concede. Rye—On the spot somewhat lower; prices in the interior are higher than our market. Barley in good demand. Cloverseed dearer.

ANTWERP, Feb. 11.—Coffee—A fair demand for Brazil and St Domingo has prevailed since the beginning of last week, and prices have been fully supported, though purchases have been less extensive than on the preceding week. Sugar—About 700 boxes of Havana have been sold by second hand holders at a low figure. The government has proposed a new sugar law, the bearing of which is not yet understood. Cotton keeps up, though the demand is not very animated. All other articles are neglected, and without any business worth recording. The corn markets are quiet, without any change of consequence as to prices.

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, except spirits.

Ashes duty free

Table listing prices for various types of ash, including First sort Pot, U.S. p cwt, Montreal, First sort Pearl, U.S., and Montreal.

Cocoa duty B.P. 1d p lb, For. 2d

Table listing prices for cocoa from Trinidad, Grenada, Para, Bahia, and Guayaquil.

Coffee duty B.P. 4d p lb, For. 6d

Table listing prices for coffee from Jamaica, Berbice and Demerara, Ceylon, and Mocha.

Berberice and Demerara

Table listing prices for triage and ord. goods and fine ord. goods.

Ceylon, ord to good

Table listing prices for super and plan kind, Mocha, cleaned garbled, and ungarbled.

Sumatra

Table listing prices for Padang, Batavia, Manilla, and Brazil.

St Domingo

Table listing prices for Havannah, Porto Rico, and La Guayra.

Cotton duty free

Table listing prices for Surat, Bengal, Madras, Pernam, Howed Georgia, New Orleans, Demerara, St Domingo, Egyptian, and Smyrna.

Drugs & Dyes duty free

COCHINEAL

Table listing prices for Black and Silver cochineal.

LAC DYE

Table listing prices for D.T. and other marks.

SMELLAC

Table listing prices for Orange and other sorts.

TURNERIC

Table listing prices for Bengal, China, and Java.

TERRA JAPONICA

Table listing prices for Cutch, Gambier, and other goods.

Dyewoods duty free

Table listing prices for Logwood, Jamaica, Honduras, and Campeachy.

FUSTIC

Table listing prices for Jamaica and Cuba.

NICARAGUA WOOD

Table listing prices for Lima and other large solid wood.

SAPAN WOOD

Table listing prices for Bimas, Siam, and Brazil wood.

FRUIT—Almonds

Table listing prices for Jordan, Valencia, Barbary, and Currants.

FRUIT—Currants

Table listing prices for Zante, Patras, and Figs.

FRUIT—Figs

Table listing prices for Turkey, Spanish, and Plums.

FRUIT—Plums

Table listing prices for French, Imperial, Prunes, and Raisins.

FRUIT—Raisins

Table listing prices for Denia, Valencia, Smyrna, and Sultana.

FRUIT—Sultana

Table listing prices for Muscate, Flax, Riga, St Petersburg, and Friesland.

FRUIT—Flax

Table listing prices for Riga, St Petersburg, and Friesland.

FRUIT—Hemp

Table listing prices for St Peteral, Riga, and Manila.

FRUIT—Manila

Table listing prices for East Indian Sun, Bombay, and Jute.

FRUIT—Jute

Table listing prices for Jute.

Hides—Ox & Cow, per lb

Table listing prices for B.A. and M. Vid. dry, salted, and Brasil, dry.

Hides—Brasil, dry

Table listing prices for dry salted, Rio, dry, and Lima & Yaparala, dry.

Hides—Lima & Yaparala, dry

Table listing prices for Cape, salted, New South Wales, New York, East India, Kips, Russia, S. America Horse, and Russia.

Hides—Russia

Table listing prices for Indigo.

Indigo duty free

Table listing prices for Bengal, Oude, Madras, Manilla, Carracac, and Guatemala.

Leather, per lb

Table listing prices for Crop Hides, English Butts, Foreign do, Calf Skins, Dressing Hides, Shaved do, Horse Hides, Kips, Petersburg, and Metals—COPPER.

Metals—COPPER

Table listing prices for Sheathing, Bolts, Bottoms, Old, Tough cake, Tile, IRON, Bars, &c. British, Nail rods, Hoops, Sheets, Pig, No. 1, Wales, Bars, &c., Pig, No. 1, in the Clyde, Swedish, in bond, LEAD, Banca, Straits, TIN PLATES, Charcoal, Coke, Molasses, West India, Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

IRON, per ton

Table listing prices for Bars, &c. British, Nail rods, Hoops, Sheets, Pig, No. 1, Wales, Bars, &c., Pig, No. 1, in the Clyde, Swedish, in bond, LEAD, Banca, Straits, TIN PLATES, Charcoal, Coke, Molasses, West India, Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

LEAD, Banca

Table listing prices for Straits, TIN PLATES, Charcoal, Coke, Molasses, West India, Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

TIN PLATES, per box

Table listing prices for Charcoal, Coke, Molasses, West India, Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Charcoal, 1 C

Table listing prices for Coke, Molasses, West India, Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Molasses, West India

Table listing prices for Refiners', Do export, Oils—Fish, Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Oils—Fish

Table listing prices for Seal, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Seal, pale, p 252 gal d p

Table listing prices for Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Brown and yellow

Table listing prices for Sperm, Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Sperm

Table listing prices for Head matter, Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Head matter

Table listing prices for Cod, South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Cod

Table listing prices for South Sea, Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

South Sea

Table listing prices for Olive, Gallipot, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Olive, Gallipot

Table listing prices for Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Spanish and Sicily

Table listing prices for Palm, Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Palm

Table listing prices for Cocoa Nut, Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Cocoa Nut

Table listing prices for Seed, Rape, Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Seed, Rape, pale

Table listing prices for Limesed, Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Limesed

Table listing prices for Black Sea, St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Black Sea

Table listing prices for St Petersburg, Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

St Petersburg

Table listing prices for Do cake, Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Do cake

Table listing prices for Do Foreign, Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Do Foreign

Table listing prices for Provisions, Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Provisions

Table listing prices for Butter—Carlow, Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Butter—Carlow

Table listing prices for Cork, Limerick & Waterford, Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Cork, Limerick & Waterford

Table listing prices for Friesland, Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Friesland, fresh

Table listing prices for Kiel and Holstein, Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Kiel and Holstein

Table listing prices for Loet, Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Loet

Table listing prices for Bacon, Limerick—Waterford, Lard—Waterford and Limerick, Cork and Belfast, Firkin and keg Irish, American & Canadian, Pork—Amer. & Can. p b, Inferior, Beef—Amer. & Can. p b, Inferior, Cheese—Edam, Gouda, Canter, American, Rice, Bengal, white, cargo, Madras, Java, Sago, Pearl, Flour, Saltpetre Bengal, and NITRATE OF SODA.

Bacon, sliced—Waterford

Seeds

Table listing prices for Caraway, foreign, English, Canary, Clover, red, white, Mustard, brown, white, Rape, per last of 10 qrs, Silk duty free, Bauleah, Gonates, Comsimbuzar, Comberally, China, Tantai, Rawa, Lombardy, Fosombrone, White Novi, Naples Royals, Bologna, Tyrol, French, ORGANIZING, Piedmont, Lombardy, French, TRANS, BRUTIAS, PERMAN, Spices—PIMENTO, PEPPER, Malabar, heavy & light, Sunnata, White, GINGER, Bengal, Malabar, Jamaica, Barbadoes, CAS. LIGNEA, CINNAMON, Ceylon, Cloves, Cayenne, MACE, NUTMEG, ungarbled, shrivelled, Spirits—Rum, Jamaica, Brandy, Ist brands, Vintage, Geneva, Extra fine, Sugar, W.I. B.P. Br. d.p. p cwt, Mauritius, Bengal, white, Madras, Java, Manilla, Rio, Pernam, Bahia, Havana, Porto Rico, REFINED, BOUNTY, Equal to stand, Patent titlers, Ordinary lumps, Bastards, Treacle, In bd, Turkey, 6 lb loaves, 10 lb do, 14 lb do.

Caraway, foreign

Table listing prices for English, Canary, Clover, red, white, Mustard, brown, white, Rape, per last of 10 qrs, Silk duty free, Bauleah, Gonates, Comsimbuzar, Comberally, China, Tantai, Rawa, Lombardy, Fosombrone, White Novi, Naples Royals, Bologna, Tyrol, French, ORGANIZING, Piedmont, Lombardy, French, TRANS, BRUTIAS, PERMAN, Spices—PIMENTO, PEPPER, Malabar, heavy & light, Sunnata, White, GINGER, Bengal, Malabar, Jamaica, Barbadoes, CAS. LIGNEA, CINNAMON, Ceylon, Cloves, Cayenne, MACE, NUTMEG, ungarbled, shrivelled, Spirits—Rum, Jamaica, Brandy, Ist brands, Vintage, Geneva, Extra fine, Sugar, W.I. B.P. Br. d.p. p cwt, Mauritius, Bengal, white, Madras, Java, Manilla, Rio, Pernam, Bahia, Havana, Porto Rico, REFINED, BOUNTY, Equal to stand, Patent titlers, Ordinary lumps, Bastards, Treacle, In bd, Turkey, 6 lb loaves, 10 lb do, 14 lb do.

English

Table listing prices for Canary, Clover, red, white, Mustard, brown, white, Rape, per last of 10 qrs, Silk duty free, Bauleah, Gonates, Comsimbuzar, Comberally, China, Tantai, Rawa, Lombardy, Fosombrone, White Novi, Naples Royals, Bologna, Tyrol, French, ORGANIZING, Piedmont, Lombardy, French, TRANS, BRUTIAS, PERMAN, Spices—PIMENTO, PEPPER, Malabar, heavy & light, Sunnata, White, GINGER, Bengal, Malabar, Jamaica, Barbadoes, CAS. LIGNEA, CINNAMON, Ceylon, Cloves, Cayenne, MACE, NUTMEG, ungarbled, shrivelled, Spirits—Rum, Jamaica, Brandy, Ist brands, Vintage, Geneva, Extra fine, Sugar, W.I. B.P. Br. d.p. p cwt, Mauritius, Bengal, white, Madras, Java, Manilla, Rio, Pernam, Bahia, Havana, Porto Rico, REFINED, BOUNTY, Equal to stand, Patent titlers, Ordinary lumps, Bastards, Treacle, In bd, Turkey, 6 lb loaves, 10 lb do, 14 lb do.

Canary

Table listing prices for Clover, red, white, Mustard, brown, white, Rape, per last of 10 qrs, Silk duty free, Bauleah, Gonates, Comsimbuzar, Comberally, China, Tantai, Rawa, Lombardy, Fosombrone, White Novi, Naples Royals, Bologna, Tyrol, French, ORGANIZING, Piedmont, Lombardy, French, TRANS, BRUTIAS, PERMAN, Spices—PIMENTO, PEPPER, Malabar, heavy & light, Sunnata, White, GINGER, Bengal, Malabar, Jamaica, Barbadoes, CAS. LIGNEA, CINNAMON, Ceylon, Cloves, Cayenne, MACE, NUTMEG, ungarbled, shrivelled, Spirits—Rum, Jamaica, Brandy, Ist brands, Vintage, Geneva, Extra fine, Sugar, W.I. B.P. Br. d.p. p cwt, Mauritius, Bengal, white, Madras, Java, Manilla, Rio, Pernam, Bahia, Havana, Porto Rico, REFINED, BOUNTY, Equal to stand, Patent titlers, Ordinary lumps, Bastards, Treacle, In bd, Turkey, 6 lb loaves, 10 lb do, 14 lb do.

Clover, red

Table listing prices for white, Mustard, brown, white, Rape, per last of 10 qrs, Silk duty free, Bauleah, Gonates, Comsimbuzar, Comberally, China, Tantai, Rawa, Lombardy, Fosombrone, White Novi, Naples Royals, Bologna, Tyrol, French, ORGANIZING, Piedmont, Lombardy, French, TRANS, BRUTIAS, PERMAN, Spices—PIMENTO, PEPPER, Malabar, heavy & light, Sunnata, White, GINGER, Bengal, Malabar, Jamaica, Barbadoes, CAS. LIGNEA, CINNAMON, Ceylon, Cloves, Cayenne, MACE, NUTMEG, ungarbled, shrivelled, Spirits—Rum, Jamaica, Brandy, Ist brands, Vintage, Geneva, Extra fine, Sugar, W.I. B.P. Br. d.p. p cwt, Mauritius, Bengal, white, Madras, Java, Manilla, Rio, Pernam, Bahia, Havana, Porto Rico, REFINED,

Railway Monitor

OF THE ECONOMIST, WEEKLY COMMERCIAL TIMES, AND BANKERS' GAZETTE,

Of Vol. IV, No. 129.

SATURDAY, FEBRUARY 14, 1846.

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EPITOME OF RAILWAY NEWS.

This has been the busiest week of the season among the Railway Companies.

On Monday the Norfolk Company held their half-yearly meeting, and declared their first dividend at the rate of 5 per cent. per annum, having only been at work five months. Such a return, in so short a time, immediately on the opening of the line, is unprecedented; and when the Ely and Peterborough line is opened, and the Company have sufficient working stock, for the want of which they have hitherto been much crippled, this must prove one of the best lines in the kingdom. The receipts for the five months were 31,286/ 5s 5d, and the expenditure not being exactly ascertained, 40 per cent was deducted on that account, which will most probably prove over the mark.

The Brighton held their half-yearly meeting on Tuesday. The revenue account shows a balance of 76,051/1, out of which a dividend of 36s per share was declared for the half-year, being the exact sum they would have received for the year, if an offer of an amalgamation made two years since by the South Eastern Counties Company had been accepted. This favourable result has been brought about by a steady reduction in fares, and starting frequent trains. The increase of income on the half-year, as compared with the corresponding half-year of 1844, is 18,191/1, or 34 per cent. The chairman gave a very able exposition of the policy of the Company, which he described to be the affording the utmost possible accommodation at the least possible price. Power was taken by the directors to apply for the following branches:—the Wandsworth, Dorking, East Grinstead, Steyning, Little Hampton, Bognor, Newhaven and Seaford, Hailsham, and Eastborne, and the Hastings deviation. The total length will be forty-six miles, and the expense 636,000/1. The report having been received, and the extensions authorised, an election took place for directors, when the Hon. Capt. Hotham was elected in the place of Mr Henderson, resigned; and Mr Schuster, in the place of Mr Cooper, who was a candidate for re-election.

The Richmond held their first half-yearly meeting on the same day; but at present the business is little more than formal. Half the capital having been paid up, the directors were authorised to borrow 50,000/1. This line is expected to be ready for opening in June next.

On the same day the Great North of England held their half-yearly meeting at Darlington, when the dividend of 10 per cent. per annum was declared. This line being now leased to the Midland, York and North Midland, and Newcastle and Darlington Companies, there is no interest attached to the meetings.

On Wednesday the half-yearly meeting of the Eastern Counties Company took place. It appears that a large increase of traffic has taken place, principally caused by the opening of the line to Cambridge, Ely, and Brandon. The line between Ely and Peterborough is expected to be opened in June next. The present income is about 6,500/1 a week, which the chairman calculates, when further extensions are open, as they will be in the course of the present year, will be increased to 10,000/1, and give a dividend of 7 per cent. The dividend paid this half year is 9s per share of 14/16s each. It is proposed, should the Harwich bill be passed during the session, to form a steam-boat company, to work in connection with the railway between Harwich and the North of

Europe. In the course of his address, the chairman again held out the olive branch to the London and York party, declaring his readiness, should anything occur during the contest in Parliament to make them determine to unite their fortunes with his, to receive them. The meeting, unlike the usual meetings of the Eastern Counties Company, was perfectly unanimous.

On the same day, the half-yearly meeting of the Chester and Holyhead Company was held, and a very satisfactory report of the progress of the works read. The chief interest of the meeting centred in a plan, which was exhibited and described, of Mr Stephenson's proposed "suspension tunnel" across the Menai Straits. It is to consist of a large iron tube, to be supported by chains, in the manner of a suspension bridge, with this difference, —that instead of being only two supports, Mr. Stephenson proposes to have four, by the erection of towers in the water, to which the chains and rods are to be tied, so as to destroy, as much as possible, the vibration. The receipts for the half-year have been 397,210/1, and the expenditure 375,966/1. The report was adopted, and the company agreed to contribute towards the construction, by the Government, of harbours of refuge at Holyhead. The line is expected to be opened some time in 1848.

The Taff Vale Company also held their meeting on the same day at Bristol. The sum applicable to paying a dividend for the half-year is 1,085/1, out of which, a dividend of 3/3s per share, or 6 per cent. on the amount paid up, was declared. The proceedings possessed very little interest.

On Thursday the Great Western Company held their half-yearly meeting, when a report was presented, from which it appears that the receipts for the half-year have been 498,103/1 and the expenditure 196,412/1; so that after paying the interest on bonds, &c., the directors are able to declare the usual dividend of 4 per cent for the half-year, or 8 per cent per annum, notwithstanding that the fares and charges on the line have been reduced from 20 to 25 per cent. The increase in the number of passengers for the last six months of 1845, as compared with the same period of 1844, is 1,411,504 against 963,337. The chairman entered at some length into the difference between this company and the London and Birmingham, in the course of which he said, that the Great Western Company had been ready to make some sacrifices for the sake of peace, but the terms proposed by the Birmingham that they should forego all the advantages they had obtained in the last session could not be acceded to. He also complained of the course pursued by the South Western Company, and said that that company were the first to break the contract existing between them, by proposing to go to Parliament for a line west of Salisbury. The business done was the adoption of the report —the sanctioning of a branch from Henley to Twyford—the agreeing to support the Birmingham and Stratford and the Birmingham and Oxford junction railways—and the agreeing to lease, should they obtain the sanction of Parliament, of the Wycombe and Maidenhead and the Uxbridge and West Drayton lines, at 4 per cent, with a moiety of surplus profits. It was also proposed to increase the guarantee from 3/4 to 4 per cent to the Oxford, Worcester, and Wolverhampton line, which will have to increase their capital, the estimates not being found sufficient.

The London and Birmingham Company held their meeting yesterday, and announced that, notwithstanding the large reductions, their receipts for the last half-year considerably exceeds that of 1844. The receipts on the London and Birmingham line proper for the half year have been 540,702/1, and the expenditure 222,548/1; while on the amalgamated line the receipts have been 975,971/1, and the expenditure 403,049/1. The dividend was accordingly declared at the rate of 10/1 per cent on the capital. In the course of the chairman's address, he denied in the most emphatic terms the statement of the chairman of the Great Western Company, that an arrangement of amity had been broke of in consequence of the London and Birmingham Company insisting that the Great Western should forego all the advantages they obtained in the last session of Parliament, but stated that the real truth was that the Great Western wanted the Warwick and Dudley traffic to be brought over their line, while a mere glance at the map would show that they fairly belonged to the Birmingham. Some idea of the reductions that have taken place in the fares of this company may be formed from the fact that the first class is now just the same as the second class in 1844.

A special meeting of the North British has been held, at which the various bills now before Parliament promoted by them has been sanctioned.

The half-yearly meeting of the Northern and Eastern was merely

formal. The dividend is 5 per cent. Out of 23,108 shareholders, 17,890 have accepted the extension shares in the Eastern Counties line, in preference to the guarantee of 6 per cent.

The Greenwich Company met yesterday, but the business was altogether unimportant. An attempt to reduce the interest on the debt has failed through the state of the money market.

The Hartlepool Dock and Railway Company having leased the Great North of England, Clarence, and Hartlepool Junction at two per cent for the first two years, and five per cent after, has been leased in turn by the Newcastle and Darlington Company at ten per cent, with the option of purchase at 220 per 100 share.

The Duffryn, Llynvi, and Port Cawl Railway have resolved to lower the tonnage of goods from 1d to 4d per ton per mile.

The Select Committee of the Commons on Railway Bills have made a report, in which they recommend the appointment of a classification committee, and the arrangement of the various bills into groups similar to last year.

The following bills have been declared NOT to have PASSED the Standing Orders Committee of the Commons in the course of the week:—Cambridge and Oxford; Edinburgh and Glasgow branch; Leeds, Dewsbury, and Manchester (Wakefield extension); Berks and Hants (Hungerford extension); Ayrshire and Galloway; Glasgow, Paisley, Kilmarnock, and Ayr (No. 5); Waveney Valley and Great Yarmouth; London and Birmingham (Euston and Camden station enlargement); Great Western and Uxbridge; Guildford, Chichester, and Portsmouth; Edinburgh and Northern (Dunfermline branch); West Riding union.

The following bills have PASSED the Standing Orders Committee of the House of Commons during the week:—London and Brighton (Wandsworth branch); Sheffield and Lincolnshire junction; Newcastle and Darlington junction; Durham and Sunderland, and Wearmouth Dock purchases and branches; North British Extension; Windsor, Slough, and Staines Atmospheric; South Midland (Huntingdon branch), and do. (Northampton and Bedford lines); London and South Western (Fareham and Alton branch); Grand Junction (Houghton, &c. branches); Newcastle and Berwick; London, Newbury, and Bath; Direct London and Portsmouth; Mold junction; London and York; Ulverston, Furness, Lancaster, and Carlisle; Edinburgh and Peebles; General terminus and Glasgow harbour; Brighton, Lewes, and Hastings; Brighton and Chichester; Brighton and Chichester (Steyning branch); Ipswich and Bury St Edmund's (Norwich extension); Waveney Valley; Aylesbury and Thames junction; Manchester, Sheffield, and Midland junction; Wisbeach, St Ives, and Cambridge; Bristol and South Wales; Leeds, Dewsbury, and Manchester; York and North Midland; North Union; Taw Vale extension; York and North Midland (Leeds extension); Glasgow, Dumfries, and Carlisle; Edinburgh and Leith; Edinburgh and Northern; South Eastern (Tunbridge Wells to Hastings); London and Birmingham (Newport Pagnal branch); ditto, (St Alban's and Luton branches); North and South junction; Manchester, Buxton, and Matlock; London, Hounslow, and Western; Norfolk extension; Cheltenham and Oxford; South-eastern branches; West of Scotland junction; Perth and Crieff direct; Wilsontown, Morningside, and Coltness; Wishaw and Coltness (Greenhill branch); Slamannan and Borrowstonness; Slamannan (Bathgate and Jawcraig branches); St Helen's Canal and Railway; Eastern Union and Hadleigh junction; London and Birmingham (St Alban's and Luton branches); Ballymena and Ballymoy; East and West Yorkshire junction; South Midland (Huntingdon and Northampton and Bedford branches); North Western; Exeter, Topsham, and Exmouth; Exeter and Exmouth; Lancashire and Yorkshire; North Eastern; Swansea Vale; Malton and Driffield Junction; Blackburn and Preston and East Lancashire amalgamation.

The following bills have been read a FIRST TIME in the House of Commons:—Grand Junction (Hayton and Warrington branch); London and Brighton (East Grimstead branch); London and South Western (Farnham and Alton branch); Manchester and Birmingham; Newcastle and Berwick.

RAILWAY MEETINGS.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION.—On Saturday, a special meeting of the proprietors was held at the Waterloo hotel, Durham, for the purpose of confirming an agreement for the lease and sale of the railway and works of the company to the Hartlepool dock and railway company. Mr W. Green, the chairman of the directors, presided. Mr Shafto, one of the solicitors to the company, read the form of the agreement which had been drawn up for the lease and sale of the line, which was to the following effect:—

"The Hartlepool dock and railway company agreed to purchase the railway, works, engines, &c., belonging to the Great North of England, Clarence, and Hartlepool junction company, the latter to complete, before the 1st of July, their railway, the branch authorised by their last act of parliament, for the purpose of joining the Newcastle and Darlington railway, and to convey all their interest to the Hartlepool company. The whole capital of the company amounted to 80,000*l.*, and the Dock company agreed to pay to the shareholders interest upon their respective shares after the rate of 3*l.* per cent per annum from the 1st July next to the 1st July, 1848; after that time 5*l.* per cent per annum, and to have the liberty of purchasing the shares after that time, and before the 1st July, 1849, at par. He next read the 21st section of the company's last act of parliament, which gave them the power of disposing of their line to the Hartlepool company."

Mr Thomas Hoggatt moved that the agreement for the lease and sale of the railway be confirmed. Mr T. Wood seconded the motion, and said this arrangement was peremptorily called for by the position in which the line was placed. The resolution sanctioning the agreement for the lease and sale of the line was then put to the meeting and agreed to unanimously.

HARTLEPOOL DOCK AND RAILWAY.—On Thursday the 5th inst., a special general meeting of the proprietors was held in the dock offices, Hartlepool, to confirm an agreement for the lease and sale of the railway works of the Great North of England, Clarence, and Hartlepool junction railway to the Hartlepool dock and railway company. And also to confirm an agreement entered into by Mr Thomas Wood, of Hardwicke hall, with George Hudson, Esq., for the lease and sale of the Hartlepool dock and railway company to the Newcastle and Darlington junction railway company. Mr F. Wood was called to the chair. The chairman submitted the agreement entered into with the North of England, Clarence, and Hartlepool junction. The resolution confirming the agreement was then put and carried unanimously. The Chairman: The next resolution was that the agreement

entered into with Mr Hudson on the part of the Newcastle and Darlington junction railway company be confirmed. Mr Belk then read the agreement, which, in substance, was as follows:—

The share capital of the company was stated to be 313,320*l.*, and the borrowed capital about 180,000*l.* The company was to complete certain works now in progress, and to be allowed to convert 52,250*l.* of the borrowed capital into shares, Mr Hudson paying 10 per cent on the capital, which would be composed of these two sums, and reserving to himself the power to purchase the whole of the railways, docks, &c., upon paying 220*l.* for each 100*l.* of stock.

After some conversation the agreement was adopted, and a resolution carried for converting 52,250*l.* borrowed capital into new shares of 16*l.* 13*s.* 4*d.* each.

DUFFRYN, LLYNVI, AND PORTCAWL.—The special general meeting of the shareholders in this company took place at the Wyndham arms, Bridgend, on Wednesday the 4th instant, for the purpose of taking into consideration the propriety of reducing the tonnage on the line, and to considering the advisability of opposing any competing lines. Sir Digby Mackworth, Bart., having taken the chair, several of the shareholders expressed their opinions in favour of a reduction of the tonnage as an expedient measure; and after some desultory conversation, the Rev. Robert Knight did not consider that the dividend the company were now able to make amounted fairly to 8 per cent, the only minimum after which such proposed reduction could take place. The rev. gentlemen went into a long statement to prove that the dividend was not fairly paid out of the revenue of the company, to which the chairman replied, when it appeared that the whole of Mr Knight's statements had been founded on a misconception of the facts. The chairman stated that the following was the first resolution: it was, "That the last annual dividend, being the first which had amounted to 8 per cent, it was considered desirable to make a reduction in the tonnage." This being put, every shareholder voted for it, except the Rev. Mr Knight, who strongly opposed the resolution. Mr Hallcombe advocated the reduction of the charges. Mr Buckland read a statement, the statistics of which showed the amount of traffic on the line, in iron, coal, and other mineral produce, and upon such data proceeded to argue the prudence and expediency of lowering the tonnage, particularly on coal. The present charge was a penny per ton per mile, and he advised the charge to be reduced to a halfpenny, which course would, he was quite sure, ultimately increase the revenue. Mr Stoddart, and other gentlemen influentially connected with the line, concurred in Mr Buckland's views. The chairman then read the second resolution, viz., "That from and after the 30th of April next, the tonnage on coal shall be reduced from one penny to a halfpenny per ton per mile." This was proposed by Mr M. P. Smith, and seconded by Mr Stoddart, and on being put from the chair, was passed, the Rev. Robert Knight being the only dissenter. After some further conversation it was also resolved that this company agrees to oppose in parliament, to the utmost of its power, any competing line.

MIDLAND GREAT WESTERN OF IRELAND.—An extraordinary general meeting of the shareholders of this company was held yesterday week, at their office, 21 College green, Dublin, for the purpose of authorising the directors to consolidate the capital or shares of the extensions from Mullingar to Galway, from Longford to Sligo, and to the river Liffey, with the capital or shares of the company, and also for the purpose of authorising the directors to apply to parliament in the next session for the necessary powers to carry such consolidations into effect. Lord Dunsandle took the chair. The chairman said that it was his duty to move a resolution that had been unanimously adopted by the board of directors, and to state the grounds of the amalgamation with the two companies. When he looked to those nations across the Atlantic where commerce had so rapidly extended, and to which there was no doubt the western ports would afford the best means of communication, he would say it was impossible for any reasonable man to say that they should be debarred from those ports. He did not pretend to say that the extensions to Sligo and Galway would bring in the same profits in an equal ratio as the line to Mullingar; but he had every reason to believe that they would produce a fair profit on the investment of capital. With the Sligo line he was happy to say there was no opposition; but he regretted he could not say as much of the Galway line. They (the directors) had been most anxious to come to fair terms with them, and had submitted a series of propositions to the Irish Great Western or Galway company, which he read, and proceeded to say—That agreement had been submitted to the opposition company on the 26th of November, but up to the present time no notice had been taken of it; and as he had considered that a declaration of hostility, he felt himself bound, as chairman of the board, to call the shareholders together for the amalgamation of their shares with the two other lines. His lordship concluded by reading the resolution of the board. Mr Ennis seconded the resolution.

LONDON AND BRIGHTON.—The half-yearly meeting of this company was held on Tuesday at the London bridge station, Mr Rowland Hill, chairman of the directors, presiding. The report announced that—

"The revenue account now submitted shows an available balance of £76,031 17*s.* 10*d.*, out of which the directors recommend that a dividend should be paid of 3*s.* per share, deducting the income tax. This will leave a balance of £1,373 5*s.* 4*d.*, to be carried to the credit of the next half-year. A comparison of the revenue account with that for the corresponding half of the year 1841 shows an increase in the receipts for passenger traffic of 12,457*l.* or 16½ per cent, and an increase in the receipts for goods and cattle of 3,365*l.* or 30 per cent, making together an increase of 15,822*l.* or 12½ per cent. It also shows an increase of working expenses of 4,747*l.*, or 15½ per cent; a diminution in interest, chiefly arising from the conversion of loan notes into shares of 6,307*l.*, and an increase of net income of 13,194*l.*, or 34 per cent. With regard to the increase in working expenses, it should be remarked, that while the receipts for passengers have increased 10½ per cent, the number has increased 18½ per cent. The quantity of goods conveyed has also increased in a greater ratio than the receipts. The capital account shows an outlay for the half-year of 38,422*l.* Of this sum, 21,886*l.* has been expended in new engines, carriages, horse boxes, waggon, &c., being an entire addition to the previous stock of the company. More locomotive stock has been contracted for, to be delivered in the course of the current year. A contract was entered into, in November last, for the erection of extensive workshops and engine sheds at Brighton. These works are far advanced, and will be completed in about a month from this date. A roof is being constructed over the yard at Brighton, to cover the carriages waiting the arrival of trains; and further improvements are being made in the booking offices and

waiting rooms. A more direct approach to the Brighton station is now being made, at the joint expense of the company and the town commissioners. For all these works, an outlay of about 25,000*l.* will be required. The result of the recent expenditure at Kingston wharf has been to afford wharfage accommodation in berths for seven additional vessels. The line, works, and locomotive stock, are in good condition. Your directors have effected the intended reduction of the fares, announced by their chairman at the last half-yearly meeting. They have also attached third class carriages to all the 2½-hour trains; and it is their intention, early in the spring, to make a further increase in the number of trains conveying third class passengers. The Chichester branch was opened as far as Worthing, on the 24th of November last, and the directors have the pleasure to state that the traffic already realised is perfectly satisfactory. Your directors have agreed with the South Western company to construct jointly with them the extension line from Chichester to Portsmouth, with a branch to that company's line at Fareham; the South Western company having paid to this company 16,812*l.* 10*s.* as their share of the premium on the purchase of the Chichester line. A resolution, confirmatory of this agreement, will be submitted for your adoption. The amalgamation of the Croydon company with this company has been settled by the respective boards on the terms authorised by the special meeting of this company on the 9th of December last; and a bill, to give legal effect to this arrangement, will be submitted for your approval. The arrangements as to the Wandsworth branch, and other important matters, have been adjusted by the joint committee in the most amicable manner. Convinced of the soundness of these views, your directors believe that they cannot more effectually promote your interests, or those of the public, which are, indeed, identical with yours, than by giving them practical application. They therefore recommend that you should authorise an application to parliament for powers to construct the following lines of railway, the Wandsworth and Dorking branches, though sanctioned at a former meeting, being again submitted for your consideration: From the main line—Wandsworth branch, Dorking branch, East Grinstead branch; from the Chichester line—Steyning branch, Littlehampton branch, Bognor branch; from the Hastings line—Newhaven and Seaford branch, Hailsham branch, Eastbourne branch, Hastings deviation."

The total length of these branches is 46 miles, and the estimated cost, 636,000*l.* The chairman having entered into a general *resumé* of the affairs of the company, and stated that the principle upon which they acted was that of affording the greatest amount of accommodation to the public at the smallest possible charge, a short conversation took place on some unimportant details, and the report was adopted. A series of resolutions approving of the proposed extensions were also carried. The election of directors was then proceeded with, in the room of Messrs Hill, Cooper, and Watson, who offered themselves for re-election, and Mr Henderson resigned. The retiring directors were respectively nominated, and Mr Leo Schugaster, late deputy-chairman of the Manchester and Leeds, was nominated in opposition to Mr Watson, and the Hon. Captain Hotham and Mr Gale to fill the vacancy caused by the retirement of Mr Henderson, and on a show of hands being taken, Messrs Hill, Cooper, and Watson and Captain Hotham were declared elected. A poll was demanded on the part of Mr Schugaster, which resulted in the return of Captain Hotham, Messrs Hill, Schugaster, and Watson. Thanks were voted to the chairman and the meeting separated.

NORFOLK.—The half-yearly meeting of this company was held on Monday, at the offices, Guildhall buildings, Mr Adam Duff in the chair. Mr Till, the secretary, read the report of the directors, which showed—

"The total receipt of revenue from the 30th July, when the line was opened throughout, to the 31st December, and for the one month (July), Yarmouth and Norwich line, to be 31,286*l.*, including the tolls for the portion of the line leased from the Eastern Counties, from Brandon to Ely; but not taking any credit for the sum due from the Post-office for the conveyance of the mails between Yarmouth and Ely, from the 8th August last, the amount of this sum having not yet been settled by the arbitrators appointed for the purpose. With the deduction of 40 per cent., and a charge of 193*l.* 10*s.* per mile, for the line leased from the Eastern Counties, there remained a sum of 15,901*l.*, which, after the charge of the half-year's interest on the mortgage debt, left a balance of 11,724*l.* available for a dividend, which the directors recommended to be declared at the rate of 5 per cent in proportion. The report then, after an allusion to the accident which occurred on the line in December last—which, it contended, was attributable to no want of proper precaution on the part of the directors—proceeded to say, that the arrangements of leasing the line from Ely to Brandon from the Eastern Counties had been cancelled; that they had certain extensions in prospect, and that they proposed to take an interest in a line projected by an independent company from Ipswich, through Halesworth, to Norwich and Reedham—all which undertakings would be discussed at a special general meeting of proprietors, to be called when the course to be pursued by Parliament with respect to railway bills is determined."

The chairman, in moving the adoption of the report, said that he believed that the public had every reason to expect from the return which had been made, that the line would be a prosperous one, since they had done so well in a short time under unfavourable circumstances. The electric telegraph would soon come into general use, an improvement which would obviate many difficulties, and prevent accidents. After some little discussion the report was adopted, the retiring directors and auditors re-elected, and 39,375 new shares of 2*l.* each were authorized to be created and distributed rateably among the shareholders. After which the meeting separated.

RICHMOND.—The half-yearly meeting of the shareholders in this company was held on Tuesday, at the London tavern, R. Chadwick, Esq., in the chair, when the secretary read the report of the directors which showed—

"The receipts and payments of the company from its formation to the 31st December, 1845, to be 64,795*l.*, and the summary of the balance-sheet on the 31st December to be 136,674*l.* 16*s.* 8*d.* It stated, that the construction of the railway had been undertaken by an experienced contractor, and that the line would most probably be open before the next half-yearly meeting. A second call had been made of 5*l.* on the shareholders, which was in satisfactory course of payment. The company were empowered to borrow 86,000*l.*, and therefore they thought it prudent to obtain the permission of the shareholders to borrow 50,000*l.* The necessary preparations had been made to apply for an act to construct a branch line to Kew bridge."

The report of the engineer (Mr Loeke) was also read, which declared the progress of the works to be satisfactory. The only part not begun was at the Richmond end, but there the line would be formed nearly on the surface of the ground, and a few months would suffice for its completion after the land had been obtained. Resolutions to the effect that the report be received and adopted, that the directors be authorised to raise a sum not exceeding 50,000*l.*, and that the salary of the secretary be 400*l.* per annum, were put from the chair, and carried. The names of the four directors who retire by rotation being brought forward, Mr Edgington (who was succeeded in his place of auditor by Mr Hill, was substituted as a director instead of Mr Bland, on the motion of Mr M'Phail.

LONDON AND GREENWICH.—The usual half-yearly meeting of shareholders in this company was held at the Lavern, at one o'clock yesterday (Friday), W. Shadwell, Esq., in the chair. The secretary read the report. It stated that in their last report the directors intimated that they had given notice to pay off, on the 31st of January, 1846, the mortgage or bond securities, unless the holders should, on or

before the 1st of October then next, signify, in writing, their consent to accept interest after the rate of 4*l.* instead of 5*l.* per centum per annum, heretofore payable; but in consequence of the unexpected and important change which afterwards occurred in the money-market, and of a large majority of the holders of the securities not having signified their consent to the proposed reduction of interest, they felt compelled, on the 13th ultimo, to withdraw such notice. On the 20th December last, the sale to the South Eastern (Dover) railway company, of the land not included in the lease, was completed, and the purchase money (18,000*l.*), with interest after the rate of 4*l.* per centum per annum, from the 25th of March last, received; and, on the same day, the loan from the bankers of 15,000*l.*, bearing a similar rate of interest, was liquidated. The directors recommend that a dividend be declared for the half-year ending 31st of December last, of 3*s.* per share (clear of property-tax) on the unprivileged shares, to be payable, at the company's offices, on and after the 1st of March next (Fues- and Saturdays excepted), leaving a balance in favour of the company of 2,102*l.* 9*s.* The report having been adopted without opposition, the retiring directors were re-elected, and the meeting was shortly afterwards dissolved, the usual vote of thanks terminating the proceedings.

LONDON AND BIRMINGHAM.—A meeting of the shareholders in this company was held yesterday at the Euston station, G. Carr Glyn, Esq., in the chair. After the usual formalities, the secretary read the report, which states—

"On this first occasion of meeting the proprietors after their amalgamation with the Grand Junction company, the directors are gratified in being able to exhibit accounts which afford such satisfactory evidence of continued prosperity; for although, in consequence of greatly reduced rates and fares, there has been a large accession of traffic at low prices, with an addition of charge proportioned to the increase of business; the net receipts considerably exceed those for the half-year ending on the 31st December, 1844, amounting for the London and Birmingham line to 83,319*l.* The directors recommend that from the common fund of the amalgamated company, a dividend be declared to the proprietors of this company at the rate of 10*l.* per cent per annum, clear of property tax, being the same rate of dividend that the directors of the Grand Junction company will recommend to their proprietors. The union of the two companies having happily placed them in a position to act in perfect accord on matters affecting the accommodation of the public, whose interests are necessarily associated with their own, the directors of the amalgamated company have not been backward to profit by the advantage. They have already adopted a uniform and reduced mileage rate of fares for the passenger traffic, and are occupied in the consideration of the most effectual means of conveying both goods and passengers with the greatest punctuality and expedition consistent with safety, and at the lowest prices which the fair remuneration of the proprietors will admit of. It would be premature to enter into details connected with this subject, whilst the bill for giving a legal sanction to the amalgamation is yet before parliament, but the directors of this company may be allowed to state that with a view to the increased and increasing traffic, they have thought it expedient to adopt measures, of which the following is a summary:—The enlargement of the Euston and Camden stations and approaches, and the establishment of a more central station at Birmingham, for which a bill is now before parliament. A second line of rails from Northampton to Peterborough, which they expect will be completed this summer. The establishment of coal stations at various points on the line, and the construction of additional shed-rooms for the goods traffic generally; and an increase of locomotive and carrying stock of all descriptions, to an extent which, when the contracts they have entered into are fulfilled, will they expect be fully adequate to every emergency. The directors continue to receive satisfactory accounts of the progress made in the construction of the railways with which the company is directly connected, comprising the Lancaster and Carlisle, Chester and Holyhead, Trent Valley, and Bedford and Bletchley lines. As regards the Chester and Holyhead railway in which the company's stake is the largest, the engineer, Mr Robert Stephenson, reports that the experiments which have been made for the purpose of testing the efficiency of his plan of bridge over the Menai Straits, having fully verified his calculations, the construction will commence at an early period. The reports of the directors on that line are equally satisfactory as to the progress made with the other works."

The report concludes by stating that the directors have deemed it expedient to make a line from Rugby to Stamford, and have made arrangements for connecting the Camden station with the East and West India docks. After a short conversation the report was adopted, the dividend declared, and the drafts of the various bills now before parliament approved of.

GREAT WESTERN.—The half-yearly meeting of the shareholders in this company was held at the Paddington Station on Thursday, C. Russell, Esq., M.P. in the chair. The chairman having opened the business, the secretary read the report, which said—

"The anticipated increase of traffic, referred to in the last half-yearly report, as likely to result from a system of enlarged accommodation and reduced charges to the public, has been since realized to the fullest extent. The receipts will not, of course, show an increase of revenue proportionate to the business done; while the expenditure in the performance of such additional service at the reduced rates must naturally become heavier in ratio to the receipts. The net disposable balance, which constitutes the profit of the shareholders, has, however, been augmented, at the same time that the public have been deriving such advantages from greater cheapness, speed, and frequency of trains; and it is the intention of the directors to manifest the same desire for giving increased accommodation, by arranging for an additional express train to Exeter and back, early in the spring. The receipts to the 31st December, 1845, were 498,103*l.*; expenditure, 196,412*l.*; balance, 301,690*l.* After paying the rent and tollage of the Bristol and Exeter railway, and the interest for the half-year on loans, &c., a dividend of 4 per cent. may be declared on the whole capital called up (including the new quarter shares created in August last), which dividend will amount to 172,516*l.* 4*s.* 9*d.*, and leave a balance to the credit of the current half-year of 6,892*l.* 16*s.* 1*d.* Since the last half-yearly meeting the purchase of the Berks and Hants, the Oxford and Rugby, and the Monmouth and Hereford railways has been completed, and they have become vested in this company; the accounts comprise the payments hitherto made on those lines. The directors have now presented to Parliament those bills for new lines, which have already had the sanction of general meetings of this company, and they are taking active measures to promote their success. It will become necessary hereafter, under the standing orders of the House of Lords, to convene a special meeting of proprietors for the approval of the draft bills."

After a short conversation the report was adopted, and the various recommendations agreed to.

MEETINGS OF PROJECTED RAILWAYS.

GREAT NORTH AND SOUTH WALES.—On Saturday the adjourned general meeting was held at the London tavern. Mr Lawrance, chairman of the committee of inquiry appointed at the last meeting, read the report. It set out with stating that, after a careful investigation into the affairs of the company, they had come to the conclusion that the deposits ought not to be placed in the hands of the Accountant-General, nor any further progress made in the affairs of the company. The reasons for recommending this course were elaborately set forth.

It was stated that the original project was 112 miles long, requiring a capital of 2,037,010*l.*, being an excess over the whole subscribed capital of 20*l.* a share of 75,010*l.* The committee found that the whole capital, on 64,141 shares at 20*l.* each, fully paid, would only amount to 1,282,820*l.*; while the estimate for a single line would be

2,057,010, leaving an excess over the whole subscribed capital of 774,190, without allowing a shilling for interest to shareholders, building carriages, wear and tear, plant, locomotives, &c. What, however, the shareholders had immediately to consider was the modified scheme between Carmarthen and Aberystwith, fifty miles long. The estimated cost of this part of the project was 1,034,365*l.*, being at the rate of 21,500*l.* a mile. Taking, therefore, the full amount of the subscribed capital at 1,282,820*l.*, there was an excess over capital of 198,455*l.*, without any funds remaining for 28,685*l.* 1*s.* 10*d.* already incurred, or for further parliamentary expenses, locomotive carriages, wear and tear, plant, or one farthing by way of interest to shareholders. With this single line only it was to the committee obvious that the company must begin, without allowing for any defaulters in payments, with a debt upon the shoulders of the proprietors amounting to 230,000*l.*

The report then went on to notice, at some length, the proceedings of the managing committee, which it characterised as a continued system of irregularities and inconsistencies. There had been 9,000 shares reserved for the directors, and out of those only 451 had been taken up, thus leaving a drag of 8,549 shares on the company, without calculating the shares reserved for the promoters and others, which had not been taken up. After detailing great irregularities of the managing committee, the report further stated, that in defiance of the protest furnished to the directors, in the name of the shareholders, by Mr Lawrence, the former had paid into the hands of the Accountant-General the sum of 42,915*l.* The report concluded by stating that the accounts presented every evidence of a gross overcharge, especially the solicitors', which was 7,640*l.* 17*s.* 11*d.*, and recommended, from all the circumstances narrated, that this company should go no further with the project, but immediately wind up, and that the secretary, who had afforded the committee every facility in their inquiries, be retained till all the affairs were settled. After a long and stormy discussion the report was adopted, and a committee appointed to wind up the affairs.

FOREIGN RAILWAY NEWS.

RAILWAYS IN BELGIUM.

(From our own Correspondent, Mons. Brouwer de Hogendorp, Member of the Provincial Council of Antwerp.)

ACCORDING to our predictions in last letter, judicial proceedings have been taken against the parties implicated in the report made to the Chamber of Representatives by the committee commissioned to investigate the circumstances attending the falling in of the tunnel at Cumptich. M. De Ridder, formerly engineering director of the government railway, and at the present time director of the railway from Antwerp to Ghent, has been arrested at Brussels, as he was alighting from the railway train, and was conducted to the Petits Carmes, where he is placed under the strictest confinement; M. Borgnet, the contractor, has likewise been arrested at Liege and conveyed to Brussels, where he is also imprisoned. Thorough search for and seizure of papers have been made at the residences of the two parties and at the railway offices at St Nicolas. The officers of the crown have also paid a domiciliary visit to the engineer, Mr Stevens, at Chaudefontaine, where they have taken possession of all papers relative to the construction of the said tunnel. It was an absolute matter of necessity that the business should assume this shape. The report made by the committee of inquiry had so forcibly excited the public mind, that it was said without disguise or equivocation that there were many persons implicated, and went so far as to accuse men of very high standing of ignorance and imbecility. Public opinion—the character of the accused—the honour of the board of bridges and highways, altogether concurred in calling for a judicial investigation of all the circumstances reported upon by the committee. This examination could not take place before the chamber, it not having the power to compel parties implicated in such cases to appear at their bar, nor to hear their counsel; but the facts must necessarily be elicited before a court of law.

The West Flanders company have just dismissed their English engineer. It is said he will be replaced by one of the engineers of the government railway, M. Prisse, to whom the minister has, for this purpose, granted a leave of absence for two years. Another government engineer, M. Grandvoir, is about to be nominated to the direction of the works of L'Entre Sambre and Meuse railway.

In my last letter I spoke of a government measure presented by the Minister of Public Works to the Chamber of Representatives, the purpose of which was to authorise the government to modify the course of the railway from Louvain to the Sambre. I have alluded to the modification which the proposed tracing suggests, only that instead of the line being carried towards Jemeppe, it would diverge at Gembloux on one side in the direction of Namur, and on the other of Charleroy. I should add that the previous agreement of the company has also for its object, 1st, To assign for the station at Louvain a situation close to the basin of the Louvain and Rupel canal; 2nd, To modify the laying out of the section from Louvain to Wavre, which would be placed in the Valley of the Dyle; and, 3rd, To entail upon the company the working of the branch line made by the government between the Canal and the Eastern railway.

I have now before me some details of the proposed government measure, and I conceive I shall be affording interesting and useful matter to those of your readers who may be engaged in this undertaking, by putting them in possession of the explanations given by the Minister on each of the proposed modifications.

STATION DE LOUVAIN.—The estimates annexed to the act of concession, placed the station of Louvain alongside the Gate of Tirlemont. This situation, rendered necessary in great measure by the position of the line over the high lands, as provided in the same estimates, was far from obtaining the assent of the Town Council, and of the mercantile community of Louvain; and, upon the remonstrances which were addressed to them on the subject, the chambers enacted that the line should start from a point to be determined by the government, and as near to the basins of the Louvain canal as it might be found practicable to make it. The proposition to change the situation of the station at Louvain is due in the first instance to the company. The delineation of the line by the Valley of the Dyle,

allows not only the placing of the station near the basins of the canal, but even to bring it close to them.

THE NEW LINE BY THE VALLEY OF THE DYLE.—The original line starts from a station situated near Louvain on the right of the high road to Tirlemont, at 12m. 37 above the station of the government railway, and 21m. 57 above the quays of the canal. From this point it takes the direction towards Wavre surmounting the hills; between Bierbeck and Hamme-Mille, it rises to 46 metres above the starting point at Louvain. It then descends 29 metres on this side of Grez-Doiceau; afterwards again rises 36 metres to reach the station of Wavre. It presents gradients of 0m. 008 and 0m. 0011 of sufficient lengths. According to the new design, the line would be placed upon the right bank of the Dyle as far as Wavre. It would have an easy transit as regards the formation of the ground; with the exception of a rise of 10 millimetres upon 755 metres at the entrance to the station of Wavre, the gradients would not exceed 0m. 0046. The station at Wavre would be placed 30 metres lower than in the original plan, and would be of easier access to the inhabitants of the neighbourhood. The new line would therefore be more favourable than the former for the interests of Louvain and Wavre, and better suited for the requirements of easy and convenient trains. The direction by the valley requires the adoption of a variation of the line between Wavre and Gembloux. This line, which has been surveyed by the engineers of the company and the government engineers, has been the subject of two reports, one of the engineer in chief, Groetaers; the other of the inspecteur divisionnaire, De Moor; and besides of the opinion of a committee of bridges and ways, who have fully confirmed the resolutions of the above professional gentlemen. M. Groetaers has succeeded in describing, to the west of the high road from Brussels to Namur, a line satisfactory in every respect. This line develops itself upon the opposite side of the valley, in a slope of 10 millimetres upon 7,000 metres long. Upon leaving the extremity of this slope and as far as Gembloux, the gradients do not exceed 0m. 0075 in the direction of Gembloux, and 0m. 002 in the contrary way.

BIFURCATION OF GEMBOUX TOWARDS CHARLEROY AND NAMUR.—This bifurcation was sought by the company having the concession, in consequence of the scheme presented by the company called the Grand Junction, and of which two branches border on, one to Namur, and the other to Charleroy. The company from Louvain to the Sambre feared that they should be deprived of two principal adjuncts to their line, in the event of the scheme of the Grand Junction being adopted.

Relying upon the reports of the government engineers and upon the conditions of the explanation presented to the chamber, 14th April last, they have asserted, that to continue to the railway from Louvain to the Sambre its legitimate character, it should offer a convenient outlet from the collieries and quarries of the Sambre, of the Upper Meuse, for the marble, stone, and lime which abound in the provinces of Namur and Hainault, with the return of colonial produce coming from the ports of Antwerp and Louvain towards two great populous towns, Namur and Charleroy.

The calculations of expected profits made by the government engineers in support of the project which formed the basis for the concession, have been adduced to establish a ground that the branches of Namur and Charleroy could not be conceded to others, without depriving it of three-fourths of its receipts, upon which the shareholders have a right to calculate.

After the examination of the question, government has acknowledged that it would neither be just nor reasonable to place the Louvain and Sambre company in such prejudicial circumstances of opposition. It has also been demonstrated to it that the branches from Gembloux towards Charleroy and Namur form the natural completion of the Louvain and Sambre line, and that if this extension was favourable to the company, it ought, at the same time, to be considered as perfectly conceded with a view to the general interests of the country. It is, in fact, indisputable that Namur and Charleroy are the two points of the valley of the Sambre which it is most essential to place in communication with Louvain, and that the proposed bifurcation renders this junction much more direct than it could be by the line to Jemeppe, because it shortens the distances in both directions, and allows of direct instead of indirect trains.

The surveys which have been made have authorised the engineers of the government to verify the practicability of the execution of the proposed branches from Gembloux to Namur and Charleroy, and for which previous projects had been presented by the companies who demanded the concession of them. By the bifurcation from Gembloux towards Namur and Charleroy, the section from Gembloux to Jemeppe sur Sambre of the original project would not be required further than to aid in a very limited traffic, and out of all proportion with the large capital which it would have been necessary to devote to its establishment. It was this which induced Article 8 of the provisional agreement of 22d January, which authorises the company to substitute on this section a tram road for the carriage of heavy goods, and intended to connect the basin of Jemeppe to a point, to be settled by government, on the line from Louvain to Charleroy. This arrangement has appeared sufficient to give full satisfaction to the only interest which was yet involved in the question.

BRANCH FOR THE LOUVAIN CANAL.—The branch which at present unites the station at the Diest gate with the basins of the Louvain canal is, according to the article 3 of the agreement of 22d January, to serve as a junction between the station of the company and that of the government. The possession of it is in consequence ceded to the company during the term of their concession, on condition that they make a double line of rails, that they undertake all alterations and improvements which may be desired by the government, and also to guarantee the maintenance and regular working of the line, according to the terms of their estimates.

For the traffic between the government station and the basins of the canal, the company are to charge the rates prescribed by the

tariff of its concession (art 4, sec. 1st of the agreement of 22d Jan.), viz., 45 centimes per ton and per lieue of 5,000 metres, which is equivalent to 9 centimes per kilometre.

The new stipulations of the provisional agreement of 22d Jan. increases, in an eminent degree, the development of the lines to be formed by the company, as well as the capital for their completion. Setting aside the branch from Dieste, which remains still subject to the conditions of the concession, under date of 21st and 27th May, 1845; it was in the first instance designed to make a railway of 55 kilometres long, with a capital of 18,000,000fr. The company now undertakes the execution of more than 97 kilometres, and an expenditure of about 25,000,000fr. The length will be:—

	kilometres.
Section from Louvain to Wavre, by the Valley of the Dyle ...	22
Do. from Wavre to Gembloux ...	18
Do. from Gembloux to Namur ...	15½
Do. from Gembloux towards Charleroy ...	27½
Branch towards Jemeppe ...	7½
Do. Chatelineau ...	7½
Total ...	97½

The expense, not including the works to be made on the present branch at the Louvain canal, will amount to 24,793,500fr, viz.:—

	francs.
Section from Louvain to Wavre ...	4,900,000
Do. from Wavre to Gembloux ...	3,960,000
Do. from Gembloux to Namur ...	4,000,000
Do. from Gembloux towards Charleroy ...	6,630,000
Branch towards Jemeppe ...	1,000,000
Do. Chatelineau ...	1,350,000
Working stock ...	2,739,000
General expenses ...	794,500
Total ...	24,793,500

The expenses which will fall upon the company having considerably increased, government has required a supplementary security of 500,000fr. But whatever may be the surplus of expense which will result from these modifications, it is evident that the position of the company, which, in my opinion, was far from being an advantageous one, will find itself greatly bettered; instead of terminating at a miserable village, the line will have the advantage of two towns of great commercial importance.

FRENCH RAILWAYS.

(From our own Correspondent.)

Paris, February 11, 1846.

THE railway world has been deeply interested this week by two circumstances, viz.: the general meeting of the Northern railway shareholders, and the trial of the shareholders of the *coulisse* and stockbrokers of the *parquets* of Paris, Rouen, and Havre.

The general meeting of the shareholders in the Northern railway company was held at Herz' hall, on Thursday, Feb. 5, the Baron James de Rothschild in the chair, for the purpose of hearing the report of the managing committee. Mr Emile Pereyre, the manager of that immense concern, has read a most satisfactory report on the works of the line, and on the epochs of the opening of each portion of the railway. We learn by that report that the line will be opened to the public, in March, from Paris to Clermont-Oise; in April, or at least in the beginning of May, to Amiens; and in June to Lille; so that within four months the whole line will be opened. The principal object of the report was to explain the adjudication of Creil and St Quentin, and to request of the shareholders the approbation of the amalgamation of both concerns. The cost of the Creil and St Quentin, according to the estimates, will amount to one million sterling. It is probable that the revenue, which has been rated at 67,848l by the committee of the Chamber of Deputies, will rise to 79,848l by the working of both railroads by the same company; then the net produce will be 80,000l, or 8 per cent if the outlay does not exceed one million sterling. In this estimate the company have only taken into account but one-fourth of the goods which are now carried by the canals; they have waived, besides the coal, of which they may have a monopoly. All the orders of engines and carriages have been given to French factories. The French government was engaged to deliver to the company the sixteen engines which are plying on the branches of Lille and Valenciennes to the Belgian frontiers, and they had ordered thirty-four locomotive engines, which will be soon delivered. The saving resulting from the arrangements taken by the company has decided them to consent to the extraordinary abatement from 75 to 25 years in the duration of the lease.

The above company's capital consists of 400,000 shares; 75fr (3l) per share have been called, representing a sum of 1,200,000l, and this amount is sufficient for the present outlays of the Creil branch and the main line. The cost and outlays for working the material, for the construction and laying down of the rails, oblige the company to employ 5 or 6,000 workmen at an average of 3s 2½d per day.

The motion of amalgamating the Northern main line and the Creil and St Quentin branch has been carried unanimously. The company has been invited to make the demand of a grant from St Quentin to the Belgian frontier. The report and all the proceedings of the meeting are of a very satisfactory nature. It is reported that M. Charles Laffitte, who had been reconciled with M. J. Rothschild at the time of the great amalgamation of all the Northern companies, by the medium of a director of your South-eastern railway, are again at daggers drawn. The Fampoux affair is said to be the cause of this, because M. de Rothschild had not agreed to the conditions which were proposed by MM. Ch. Laffitte, Blount, and Co. for the sale of that branch line to the Northern railroad.

The town of St Quentin will become the centre of many lines of railway, which are to join the branch of Creil and St Quentin. The Fampoux and Hazebrouck line will pass through Arras, and a branch line is already spoken of to join Arras and St Quentin. The survey will soon begin in that direction.

A new system of viaducts has been adopted for the Paris and Strasburg railway: it offers a great saving over the stone building. It consists in the building of the abutments with masonry or brickwork, of the apron with timber-work, and of the beams with cast iron.

Engineers are surveying a new railway from Toulouse to Bayonne, through Varbes and the left bank of the Adour river.

The line of railway from Paris to Rouen is at present overrun on every side by the water of the Seine, and the passenger might believe he was in a steamer plying on the American rivers. The terminus at Rouen is quite surrounded by the overflowed river.

The Northern shares have risen from 762fr 50c to 770fr after the general meeting, and they are now at 765fr. Fampoux, being deprived of the hope of a

sale to the Northern company, has declined from 500fr to 465fr. The share market is dull for all the other lines. Orleans has risen 5fr at 1285fr; Boulogne 5fr at 545fr; Montreuil 5fr at 455fr. Havre, after falling at 685, is returned to 707fr 50c. Rouen has fallen 3fr 75c at 1007fr 50c. Bale 6fr 25c at 251fr 25c. Vierzon 2fr 50c at 700fr. Bordeaux 5fr at 640fr. Dieppe has varied from 470 to 475fr. Both lines of Paris and Strasburg, and of Tours and Nantes have been quoted officially by the parquet; the first on Thursday last, and the other on Saturday. They have improved, the Strasburg from 942fr to 560fr, and the Tours from 570 to 595fr. There is much uncertainty among the dealers about the definitive shares of Lyons and Avignon, because nobody knows whether that line will be granted or adjudicated, nor at what time it will be given to a company. The definitives are sellers at 566fr 25c, and the eventualities are without variation. The definitives of Paris and Lyons are at 625fr.

PARIS RAILWAY SHARE MARKET.

(From our own Correspondent.)

Feb. 11, 1846.

FOUR O'CLOCK.—The French stocks were still improving to-day, on account of the rise of your consols, but still more, because the Minister of Finance has introduced a bill to the Chamber of Deputies, in order to authorize the public officers to lodge deposits in the stocks instead of giving ready money. However, the 5 per cent is more heavy than the 3 per cent, because M. de St Priest has moved a proposition for the conversion of that stock. The 3 per cent went up to 84fr 80c for cash, and 84fr 90c for the account. The 5 per cent was quoted at 123fr 45c for money, and at 123fr 55c for the account.

The Bank shares are continually improving, and they were quoted to-day, at 3,480fr with a rise of 40fr.

The share market is continually flagging. The Northern shares are stagnant at 766fr 25c and 765fr; Boulogne at 545fr; Paris and Strasburg at 560fr; Orleans has risen 5fr at 1,290fr; Rouen 2fr at 1,010fr; Havre 7fr 50c at 715fr; Bale 1fr 25c at 252fr 50c; Bordeaux 5fr at 645fr; Nantes 3fr 75c at 598fr 75c; Versailles (R. B.) 5fr at 560fr; Versailles (L. B.) 1fr 25c at 356fr 25c; Dieppe has fallen 5fr at 470fr.

In the *Coulisse* there was no business at all, because the brokers fear the legal prosecutions. However, there were purchasers upon Lyons at 625fr and 626fr 25c, and upon Lyons and Avignon at 563fr 75c.

There was a report on 'change that the ministry who have given up their plan of an expedition to Madagascar, have sent directions to Bourbon in order to send from that colony three vessels which shall bombard Tamatave.

MADRID, Feb 5.—3 per cents 33½ to 60 days; 5 per cent 23 13-16th to 60 days. Aranzuez and Madrid railway shares 2,060 for money, 2,085 to 60 days. Exchange on London 37½, on Paris 16 6 to 16 7.

RAILWAY MARKET SUMMARY.

BELFAST, Monday, Feb. 9.

We have still to report a very inactive market for shares in Belfast. Neither sellers nor buyers abound, and holders of scrips, in local projects, seem quietly disposed to await the decisions of parliament; highly satisfied with the late arrangements, for their being speedily obtained. We wonder the Provincials did not suffer more from the late great abstraction of their means to the capitals.

LEEDS, Friday, Feb. 13.

We have had very quiet markets during the week; prices have been stationary, with little business doing. The standing orders' committees are proceeding with their labours, and many most important schemes—as the North Stafford, Liverpool and Ormskirk, Matlock and Buxton, Portsmouth direct, and Glasgow and Dunfries—have already passed the ordeal. The London and York has succeeded in proving the validity of its new contract deed; how it may prosper in its further stages remains to be seen. Mr Hudson spoke very confidently at the Eastern Counties meeting of his prospects, and also hinted at the probability of a compromise with the London and York even while before parliament. West Riding unions have been heavy to-day, in consequence of unfavourable rumours as to their passing standing orders; under any circumstances, we do not anticipate any serious decline in the present low price of this stock. Bradfords have been firm during the week, and were last done at 50l. The Brighton company have declared a dividend of 35s per share, which is at the rate of 7 per cent on the paid up capital. The Norfolk railway has declared a dividend of 5 per cent, which does not equal the sanguine expectations that were indulged in as to success of this line. We understand, however, that the goods traffic is only just being developed, and that the present revenue arises from passengers alone.

LONDON.

MONDAY, Feb. 9.—The established lines of railway generally maintain their prices, but there has been no increase in the actual amount of bargains. Scrips, in a few cases, have been in rather better demand, but the market generally has undergone no change. Edinburgh and Glasgow 77 to 79, Eastern Counties 22½ to 3 ex div., Great North of England 215 to 20, Great Western 167 to 69, London and Birmingham stock 228 to 30, London and Blackwall 9 to 3, London and Brighton 68½ to 3, London and Croydon 22½ to 3, London and Greenwich 9½ to 10½, London and South Western 79 to 81, Manchester and Leeds 135½ to 6½.

TUESDAY, Jan. 10.—The railway market has been flat, and the business done, both in registered shares and scrips, has been but limited. Direct Northern scrip is still creeping up. Edinburgh and Glasgow 77 to 9, Eastern Counties 22½ to 3, Great North of England 217½ to 22½, Great Western 167, London and Birmingham stock 228 to 30, London and Blackwall 9 to 3, London and Brighton 67½ to 8½, London and Croydon 22½ to 3, London and Greenwich 9 to 10, London and South-Western 79 to 81, Manchester and Leeds 135, Manchester and Birmingham 78 to 80, Midland stock 152 to 54 ex div., Northern and Eastern 71 to 3, South-Eastern and Dover 88½ to 9½, York and North Midland 100 to 5 ex all, Direct Northern scrip ½ dis. to ½ prem., London and York 1½ to ½ prem., Manchester and Southampton ½ to ½ prem., Paris and Orleans 49½ to 50½ ex div., Paris and Rouen 38½ to 9½, Rouen and Havre 7½ to 8½ ex div., Paris and Strasburg (constituted) 1½ to 2 prem., Paris and Lyons (constituted) 4½ to 5 prem.

WEDNESDAY, Feb. 11.—The settlement in the share market took place on Thursday for payment on Friday. The business done has not been extensive, and no difficulty is anticipated in its arrangement. The character of the market is unaltered.

THURSDAY, Feb. 13.—The settlement in railway shares was adjusted to-day. The account was very small, and has been attended with no new feature.

FRIDAY, Feb. 13.—The share market is without alteration, though there is every appearance of an early rise in the price of securities. The settling to-day was very satisfactory, though the business done was small.

MEETINGS TO COME.

London and South Western, Feb. 14, Nine Elms, at 1.
 Great Grimsby and Sheffield Junction, Feb. 16, Great Grimsby at 12.
 Bristol and Exeter Direct, Feb. 16, London Tavern, at 1.
 North British, Feb. 17, Edinburgh, at 2.
 London and Blackwall, Feb. 17, London Tavern, at 12.
 London Extension, Feb. 17, London Tavern, at 12.
 Chester and Birkenhead, Feb. 17, Liverpool, at 12.
 Lancaster and Preston, Feb. 18, Lancaster, at 1.
 Middlesbrough and Redcar, Feb. 18, Darlington, at half-past 12.
 Whitehaven and Furness, Feb. 18, Guildhall chambers, at 1.
 Wear Valley, Feb. 18, Darlington, at half-past 1.
 Pontop and South Shields, Feb. 19, Guildhall Buildings, at 1.
 Great Trunk or Peterborough and Sheffield Union, Feb. 19, London Tavern, at 1.
 Madrid and Valencia, Feb. 19, London Tavern, at 1.
 Dundalk and Enniskillen, Feb. 19, Dublin, at 1.
 Leeds and Bradford, Feb. 20, Leeds, at 12.
 Dublin and Belfast Junction, Feb. 21, Dublin, at 12.
 Edinburgh, Leith, and Granton, Feb. 21, Edinburgh, at 1.

CALLS FOR FEBRUARY.

Feb.	Name of Company.	No. of shares.	Amount of call per share.	Total.
			£ s. d.	£
2.	Aberdeen	—	2 0 0	—
	Edinburgh and Glasgow, $\frac{1}{2}$ shares	18,000	2 10 0	45,000
	Glasgow, Paisley, Kilmarnock, and Ayr, $\frac{1}{2}$ shares	—	7 10 0	—
	Midland Great Western of Ireland	15,000	5 0 0	75,000
	London and Brighton, shares created on the 7th August	—	10 0 0	—
5.	London and South Western, new £50 shares	46,200	5 0 0	231,000
	— new £40 do.	46,200	4 0 0	184,800
7.	Waterford and Kilkenny	—	2 10 0	31,250
10.	Ipswich and Bury St Edmunds	—	2 10 0	—
16.	Grand Junction, £40 shares	10,918	2 0 0	21,836
18.	North British	36,000	2 10 0	90,000
	Do. (Hawick Branch)	—	2 10 0	—
21.	Midland (Erewash Valley)	12,500	5 0 0	62,500
	Do. £40 shares	12,500	6 0 0	75,000
24.	South Eastern £30 shares	4,200	5 0 0	21,000
28.	Londonderry and Enniskillen	10,000	2 10 0	25,000
	Londonderry and Coleraine	10,000	2 10 0	25,000

The Gazette.

Friday, February 6.

PARTNERSHIPS DISSOLVED.

Hampson, Burgess, and Fawcett, Kendal and Sedgwick, Westmorland, railway contractors—Batard and Tooke, London, merchants (so far as necessary for the purpose of liquidation)—T. and S. Padgett, Wakefield, Yorkshire, linendrapers—Milne, J. Seville, T. de Ville, Turner, and Dearman, Royton, Lancashire, cotton manufacturers (so far as regards Turner and Dearman)—Gibson and Dover, Manchester, brokers—Kay and Green, Manchester, stockbrokers—Gent and Jones, Birmingham, hatters—Nowell and Smith, Bradford, Yorkshire, timber merchants—Mason, Wright, and Bradshaw, Brampton, Derbyshire, coal masters—Kohler and L'Enfant, 13 Rathbone place, lithographic printers—J. F. and W. Peters, 127 Drury lane, and 31 Thomas street, Kennington common, tobacconists—Love and Evans, Basinghall street, factors—Towell and Kendle, King's Lynn, Norfolk, merchants—Robinson and Sparkes, Northampton, carpenters—Glover and Haywood, Walton, Staffordshire, victuallers—C. D., J., and A. Hays, Mill street, Bermondsey—Gough and Smith, Kidderminster, carpet manufacturers—R. D., and R. Fretwell, Gainsborough, Lincolnshire, grocers—G. and J. B. Maltby, Nottingham, wine merchants—Morley and Smith, Scarborough, linendrapers—Cockburn, Dunlop, and Cockburn, Oporto, merchants (so far as regards Hugh Dunlop)—Briscoe, Twyford, Steward, and Bely, Monte Video and Buenos Ayres (so far as regards George Bely)—Williams and Knight, Liverpool, estate agents—A. and J. Parker, Kendal, Westmorland, milliners—Torkington and Taylor, Ashton under Lyne and Kendal, railway contractors—Walford, Greenwood, Tuffnell, Sparrow, and Walford, Chelmsford, Braintree, and Maldon, Essex, and Bishop Stortford, Hertfordshire, bankers (so far as regards W. Walford and T. Greenwood)—J. C., W., and F. S. Brook, Huddersfield, woollen cloth manufacturers (so far as regards Joseph Brook, jun.)—Edens and Clark, Stafford, shoe manufacturers—Ackers, Davis, and Pierpoint, Newton, Lancashire, glass manufacturers (so far as regards E. Pierpoint)—Parker and Beane, Old Bailey, carriers.

DECLARATIONS OF DIVIDENDS.

T. Davies, Liverpool, merchant, first div. of 3s in the pound, payable at 11 Eldon chambers, Liverpool, any Thursday.
 W. D. Townsend, 6 Little Russell street, Covent garden, pawnbroker, second div. of 3d in the pound, payable at 25 Coleman street, any Wednesday.

Tuesday, Feb. 10.

FOREIGN OFFICE, Feb. 2.—The Queen has been graciously pleased to appoint Edward Walter Bonham, Esq., to be her Majesty's Consul at Calais; also Norman Pringle, Esq., to be her Majesty's Consul at Stockholm.

PARTNERSHIPS DISSOLVED.

Bresley and Clark, Oxford, horse dealers—Stevens and Davis, Birmingham, braziers—W., H., and E. Kitchen and I. W. Moore, High street, St. Giles's, ironmongers (so far as regards I. W. Moore)—Crafter and Summers, 171 High street, Hoxton Old Town, chemists—Ellis and Allison, Whitchurch, Shropshire, bootmakers—G., W., and E. Hinde, Lancaster, linen drapers—Wright and Thompson, Halifax, woollaplers—Richardson and Hardie, Chorlton-upon-Medlock, Lancashire, baby linen makers—Spence and Markland, Manchester, copper-smiths—Batley and Taylor, Ipswich, tobacco manufacturers—Mooney and Hiekes, Huddersfield, sharobrokers—Kent, Woulds, and Habgood, Manchester and Bury, smallware manufacturers—J. and N. Astley, Manchester and Whitefield, nankeen manufacturers—Savage and Foden, Essex street, Strand, architects—D. and D. C. Buchanan, and T. Sill, Liverpool (so far as regards Thomas Sill)—J. and A. Mackend, Newcastle-upon-Tyne, drapers—Salter and Tomlinson, Uxbridge, Middlesex, schoolmistresses—Weston and Young, Wellington street, Southwark, bankers—Galloway and Bell, Kingston-upon-Hull, attorneys—Bolton and Coupe, Preston, Lancashire, spindle makers—McClure and Haslam, Manchester, merchants—W. and E. Cardwell and T. Tootal, Manchester, sharobrokers (so far as regards Tootal)—Mellor and Ryder, Liverpool, merchants—Muirhead and Hunter, Chatham, Kent, drapers—Clark and Beaton, Masbrough, Yorkshire, glass manufacturers—W., J., and J. Holt, Rochdale, Lancashire, woollaplers (so far as regards James Holt) Carrand and Thomel, London—Fairclough and Davies, Tong and Haugh, Lancashire, counterpane manufacturers—Walmley and Moothouse, Liverpool, coalmerchants—Hancock and Jackson, 179 Broad street, Islington, Birmingham, pork butchers—Plowright and Martin, King's Lynn, Norfolk, linen drapers—Richards and Rogers, Reading, Berkshire, attorneys.

BANKRUPTCY.

RICHARD ESOLLE, Broad street, Bloomsbury, draper, Feb. 20, at half-past eleven, and March 27, at half-past twelve, at the Court of Bankruptcy. Alsager, official assignee, Birch lane; and Mardon and Pritchard, solicitors, Christchurch chambers, Newgate street.
 JOHN T. PASCOE, 58 High street, Spitalfields, metal refiner, Feb. 27, at half past one, and March 27, at half-past one, at the Court of Bankruptcy. Alsager, official assignee; and Mr J. Smith, solicitor, Finsbury terrace.
 THOMAS F. SAUNDERS, Peckham, Surrey, or-wer, Feb. 17, at eleven, and March 20, at two, at the Court of Bankruptcy. Pennell, official assignee; and Mr Seaman, solicitor, Paucras lane, Cheapside.
 WILLIAM BURROWS, Grove street, Hampstead road, builder, Feb. 17 and March 18, at one, at the Court of Bankruptcy. Bell, official assignee, Coleman street buildings; and Mr Roberts, solicitor, 2 Bride court, Fleet street.

JOSEPH JOHN, 29 Grosvenor street, Pimlico, cook, Feb. 17 and March 18, at half-past twelve, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street.
 JAMES BLYTH, Chelmsford, Essex, grocer, Feb. 16, at half past eleven, and March 21, at eleven, at the Court of Bankruptcy. Follett, official assignee, Sambrook court; and Mr W. Heath, solicitor, Nag's Head court, Graecchurch street.

WALTER SPIERS, North Audley street, Oxford street, printer, Feb. 19, at one, and March 24, at eleven, at the Court of Bankruptcy. Turquand, official assignee, Old Jewry chambers; and Mr Hepburn, solicitor, Cophall court.

GEORGE GODDARD, Leicester, teadealer, Feb. 19, at twelve, and March 24, at half-past eleven, at the Court of Bankruptcy. Graham, official assignee, Coleman street; and Hill and Mathews, solicitors, St. Mary axe.

SAMUEL PURCELL, 420 Strand, ironmonger, Feb. 20, at two, and March 20, at eleven, at the Court of Bankruptcy. Edwards, official assignee, Frederick's place, Old Jewry; and Mr S. Hughes, solicitor, Bedford street, Covent garden.

STEPHEN BREITON and THOMAS TUNWELL, Charlotte street, Fitzroy square, Feb. 17, at half past one, and March 20, at twelve, at the Court of Bankruptcy. Groom, official assignee, Abchurch lane; and Reed and Langford, solicitors, Friday street, Cheapside.

COOPER EWBANK, Manchester, sharebroker, Feb. 21 and March 19, at twelve, at the Court of Bankruptcy. Manchester. Hobson, official assignee, Manchester; Capes and Co., solicitors, Gray's inn, London; and Mr Binney, solicitor, Manchester.

WILLIAM J. DUSSELD, Bristol, surgeon, Feb. 24 and March 24, at eleven, at the Court of Bankruptcy, Bristol. Acraman, official assignee, Bristol; and Mr B. Smith, solicitor, Bristol.

RICHARD ALLERTON, Bottle-cum-Linacre, Lancashire, Feb. 27 and March 24, at the Court of Bankruptcy, Liverpool. Morgan, official assignee, Liverpool; Mr Walker, solicitor, Furnival's inn, London; and Mr Bradley, solicitor, Liverpool.

GEORGE C. NICHOLLS, Upton, Cheshire, commission merchant, Feb. 20 and March 13, at half-past eleven, at the Court of Bankruptcy, Liverpool. Bird, official assignee, Liverpool; Mr Wilkins, solicitor, Furnival's inn, London; and Mr R. C. Brown, solicitor, Liverpool.

JOSEPH MELLANBY, Hartlepool, broker, Feb. 20, at twelve, and March 24, at two, at the Court of Bankruptcy, Newcastle-upon-Tyne. Baker, official assignee, Newcastle; Mr C. A. Wawn, solicitor, Stockton-on-Tees; Mr J. Wright, solicitor, 8 New inn, Strand; and Mr W. L. Harle, solicitor, Newcastle-upon-Tyne.

WILLIAM BEXNON, Birmingham, button manufacturer, Feb. 24, at twelve, and March 24, at half-past eleven, at the Court of Bankruptcy, Birmingham. Christie, official assignee, Birmingham; and Mr T. S. James, solicitor, Birmingham.

DECLARATIONS OF DIVIDENDS.

T. Ryland, first div. of 4s in the pound. J. P. Luxton, Munster street, Regent's park, first div. of 1s 8d. W. Dettmer, Marylebone street, pianoforte maker, second div. of 1s 3d. E. P. Harding, Gravesend, hosier, first div. of 3s 8d. A. P. Driver, College wharf, Lambeth, flour dealer, second div. of 4d. L. E. Seignette, first div. of 1s 4d. J. Currie, 26 Mincing lane, merchant, first div. of 20s. Curries and Seignette, Mincing lane, first div. of 10d—all payable at 3 Guildhall chambers, any Wednesday.

J. and T. Frankland, Liverpool, merchants, final div. of 3d in the pound, payable at 7 Charlotte street, Manchester, on Feb. 24, or any subsequent Tuesday.

H. Fawcus, Stockton upon Tees, timber merchant, second and final div. of 1s 7d; R. Fawcus, Stockton upon Tees, timber merchant, second and final div. of 1s 1d—payable at 57 Grey street, Newcastle, any Saturday.

Ann Akehurst, of East Malling, Kent, baker, first div. of 5s 6d, payable at 12 Abchurch lane, Feb. 14, and two following Saturdays.

SCOTCH SEQUESTRATIONS.

Peter Primrose, Glasgow, flour merchant, Feb. 13 and March 1, at one, at the writing chambers of Mr John Monteith, Glasgow.
 Hastings and Paterson, Glasgow, corn merchants, Feb. 16 and March 9, at one, at the writing chambers of Mr J. Howie, Glasgow.

Gazette of Last Night.

Friday, February 13.

DOWNING STREET, Feb. 13.—The Queen has been pleased to appoint Sir Charles Augustus Fitzroy, Knt., to be Captain-General and Governor-in-Chief in and over the colony of New South Wales and its dependencies. Also Clarence Thomas Wyde, Esq., to be Clerk of the Peace at Swelleniam, in the settlement of the Cape of Good Hope. Her Majesty has been further pleased to appoint Walter Harding, Esq., to be Crown Prosecutor for the district of Natal, in South Africa.

BANKRUPTCY.

JAMES YOUNG, Salford, Essex, shipowner, Feb. 20, at half-past twelve, and March 27, at half-past one, at the Court of Bankruptcy, London. Mr T. M. Alsager, official assignee, 12 Birch lane; and Mr Marriott, solicitor, New inn.

WILLIAM CRESSOR, Commercial road, Stepney, cooper, Feb. 20, at two, and March 27, at one, at the Court of Bankruptcy, London. Mr William Whitmore, official assignee, 2 Basinghall street; and Brown and Co., solicitors, 35 Commercial Salerooms, Mincing lane.

WILLIAM SIMON ALBERTON, Chancery lane, City, steel pen manufacturer, Feb. 24, at half-past eleven, and March 24, at twelve, at the Court of Bankruptcy, London. Mr A. B. Belcher, official assignee; Mayhew and Son, solicitors, 26 Carey street; and Haywood & Co, solicitors, Birmingham.

ROBERT KENT, Elstree, Hertfordshire, victualler, Feb. 24, at two, and March 24, at eleven, at the Court of Bankruptcy. Edwards, official assignee, Old Jewry; and Mr H. Lloyd, solicitor, Milk street, Cheapside.

GEORGE PRENTICE, Tollesbury, Essex, fishmonger, Feb. 24, at half-past, two, and March 24, at twelve, at the Court of Bankruptcy. Groom, official assignee, Abchurch lane; and Mr H. Compigne, solicitor, 24 Bucklersbury.

THOMAS REYNOLDS, 6 Cow cross street, cheesemonger, Feb. 24, at one, and March 24, at twelve, at the Court of Bankruptcy. Turquand, official assignee, Old Jewry chambers; and Mr W. H. Turner, solicitor, Mount street, Whitechapel road.

RICHARD W. CROOK, Seal, Kent, grocer, Feb. 20, at eleven, and March 21, at half-past eleven, at the Court of Bankruptcy. Green, official assignee, Aldermanbury; Waterman and Co., solicitors, Essex street, Strand; and Mr Carnell, solicitor, Sevenoaks.

FREDERICK JONES, Canterbury, wine merchant, Feb. 26, at one, and March 28, at eleven, at the Court of Bankruptcy. Follett, official assignee, Sambrook court; and Lawrence and Pears, solicitors, Bucklersbury.

CHARLES O. ROBINSON, 16 Finsbury street, Finsbury square, plasterer, Feb. 20, at eleven, and March 28, at the Court of Bankruptcy. Green, official assignee, Aldermanbury; and Reed and Langford, solicitors, Friday street, Cheapside.

CHARLES J. BAKER and EDWARD J. EASTWOOD, City, warehouseman, Feb. 20, at half-past one, and March 20, at twelve, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street; Reed and Longford, solicitors, Friday street; and Sale and Co., solicitors, Manchester.

ROBERT LAWRETT, Liverpool, manufacturing chemist, Feb. 27 and March 24, at eleven, at the Court of Bankruptcy, Liverpool. Turner, official assignee, Liverpool; Cuttill, official assignee, Throgmorton street, London; and Fletcher and Hall, solicitors, Liverpool.

JOHN ROSE and ENOCH BURTON, Newcastle-upon-Tyne, flour-dealers, Feb. 23, at eleven, and April 7, at one, at the Court of Bankruptcy, Newcastle-upon-Tyne. Wakley, official assignee, Newcastle; Story, solicitor, Newcastle-upon-Tyne; and Plumtree, solicitor, Temple, London.

HENRY M. NAYLOR, Birmingham, haberdasher, Feb. 26 and March 18, at eleven, at the Court of Bankruptcy, Birmingham. Bittleston, official assignee, Birmingham; Heywood and Webb, solicitors, Birmingham; and Mayhew and Son, solicitors, Carey street, Lincoln's-inn-fields.

GILBERT BROWN, Shifnell, Shropshire, banker, Feb. 26 and March 21, at eleven, at the Court of Bankruptcy, Birmingham. Whitmore, official assignee, Birmingham; Hodgson, solicitor, Birmingham; Vincent and Co., solicitors, Temple, London.

RICHARD LEWIS, Wooten-under-Edge, Gloucestershire, woollen manufacturer, March 5 and 30, at twelve, at the Court of Bankruptcy, Bristol. Hu ton, official assignee, Bristol; Timbrell and Merrick, solicitors, Bradford; and Jones and Baxland, solicitors, Crosby square, London.

WILLIAM BRADLEY, Leeds, flax-spinner, Feb. 24 and March 16, at eleven, at the Court of Bankruptcy, Leeds. Kynaston, official assignee, Leeds; Robinson and Co., solicitors, Essex street, London; and Ward and Son, solicitors, Leeds.

WILLIAM HOLDSWORTH, Adwalton, Yorkshire, corn miller, Feb. 24 and March 17, at eleven, at the Court of Bankruptcy, Leeds. Freeman, official assignee, Leeds; Nethersole, New Inn, London; Forster, solicitor, Bradford; and Cariss, solicitor, Leeds.

ACCOUNT OF CORN ARRIVED IN LONDON,
From Feb. 2 to 7, 1846, both inclusive.

	Wheat	Barley	Oats	Beans	Peas	Flour
English	4,419	10,751	8,350	1,255	1,040	5,232
Total previously this year ...	21,010	34,856	15,078	8,085	4,406	24,424
Scotch ... ..	...	2,134	1,082	...	...	...
Total previously this year ...	200	4,527	3,185	...	...	...
Irish ... ..	...	...	4,599	...	...	...
Total previously this year ...	...	...	13,993	...	...	...
Foreign	7,475	1,443	15,678	3,806	790	brl 8,055
Total foreign previously this year	45,104	11,637	428,546	4,186	4,477	br 12,072 aks 1016
Grand total for the week ...	11,894	14,330	29,719	5,061	1,830	aks 5,232 br 8,055
Total British previously this year	21,210	39,383	32,256	5,085	4,406	24,424

Total Quantity of all other kinds of Pulse and Grain.

Malt	10,252	Linseed	1,245	Mustardseed ... ..	...
Rye	30	Rapeseed	124	Seed	527
Tares	726	Brank ... ..	...	...	...

* The ECONOMIST can be forwarded, by packet FREE OF POSTAGE, to the following British Colonies and Foreign Countries, viz.:-

Aden	Halifax	Nova Scotia	Cuxhaven
Antigua	Heligoland	Quebec	Denmark
Bahama	Honduras	St Kitt's	France
Barbadoes	India via South-	St Lucia	Greece
Berlice	ampton	St Vincent's	Hamburg
Bermuda	Ionian Islands	Tobago	Hayti, or
Canada	Jamaica	Tortola	St Domingo }
Cariacou	Malta	Trinidad	Lubeck }
Demerara	Montserrat	...	New Grenada
Dominica	Nevis	Brazil	Peru
Gibraltar	New Brunswick	Bremen	Spain
Grenada	Newfoundland	Buenos Ayres	Venezuela

The ECONOMIST, from its extensive and increasing circulation among Members of Parliament, Bankers, Merchants, Capitalists, and the Trading Community, is well adapted as the medium for advertisements intended to meet the attention of those numerous and respectable classes.

THE BANKERS' GAZETTE.

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 7th day of February, 1846:-

ISSUE DEPARTMENT.

Notes issued	26,698,620	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	11,140,210
		Silver bullion	1,558,410
	26,698,620		26,698,620

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, includ-	
Reserve	3,462,787	ing Dead Weight Annuity	13,137,047
Public Deposits (including Ex-		Other Securities	22,908,661
chequer, Savings Banks, Com-		Notes	6,263,625
missioners of National Debt,		Gold and Silver Coin	637,025
and Dividend Accounts) ...	5,054,438		
Other Deposits	18,912,445		
Seven Day and other Bills ...	963,688		
	42,946,358		42,946,358

Dated the 5th day of Feb., 1846. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£.	Assets.	£.
Circulation, inc. Bank post bills	21,217,382	Securities	35,492,708
Public Deposits	5,054,438	Bullion	13,355,615
Private Deposits	18,912,445		
	45,365,566		48,828,353

The balance of assets above liabilities being 3,462,787l, as stated in the above accounts under the head RESERVE.

FRIDAY NIGHT.

The above accounts, compared with those of last week, exhibit-

A decrease of circulation of ...	£1,062,914
An increase of public deposits of ...	664,628
An increase of private deposits of ...	1,875,615
An increase of securities of ...	1,441,664
An increase of bullion of ...	47,301
An increase of reserve of ...	1,087,301

The above accounts refer to Saturday, the 7th instant, the day succeeding the conclusion of the transfer of the railway deposits to the Bank of England on account of the Accountant-General. The circulation of notes diminished during the week by upwards of one million, while the reserve increased by about the same sum. The diminution of the circulation is, however, in a great measure attributable to the action which always takes place after the payment of the dividends, by a return to the Bank of the notes issued for that purpose. The circulation in the above accounts was still a trifle more than on the 10th of January, prior to the payment of the dividends or the transfer of railway deposits. On the latter day the amount of circulation was 21,217,382l. The enormous increase of private deposits and of securities are attributable to the transfer of those deposits.

The following is a comparison of the state of these accounts prior to the payment of the dividends and the transfer of the railway deposits, and those above when they have been completed:-

	Gazette, Jan 10.	Gazette, this day.
	£	£
Circulation	21,217,382	21,398,683
Public deposits	9,869,630	5,054,439
Private deposits	8,350,465	18,912,445
Securities	28,910,665	35,492,708
Bullion	13,381,472	13,355,615
Reserve	7,024,057	6,900,650

This comparison furnishes a most striking evidence of the accuracy of our

statement from the time that this question of deposits was first mooted, that the only two items in the Bank accounts which would be in any way affected by the operation would be the deposits and the securities. It will be observed that in all the other items there is scarcely any change whatever.

During the week consols have fluctuated from 96½ to 97½ to-day. It would appear that but a small proportion of the railway deposits has been invested in securities; nor is it at all likely that any important proportion will be so invested. Considering that the period for which these deposits will remain in the Bank is somewhat uncertain, it cannot be a prudent course on the part of companies to invest them in securities, and thus expose themselves to a fall in prices (and especially at the present high rate), which would far more than sweep away all the interest which could be derived in the interim.

There has still been considerable tightness in the money market during the week, partly caused by the repayment of the advances made for short periods (fourteen days) by the Bank. The brokers in Lombard street have given 3½ per cent at call, and in some cases more; the rates charged for bills not eligible for the Bank of England has varied considerably, according to other considerations. The Bank has continued to discount first class paper freely, at the minimum rate of 3½ per cent.

To-day the exchanges were firm. On Hamburg a slight advance on the rate was obtained. Bills on Paris, both "short" and "three months" were in demand, and show a considerable advance on the rates of last week.

INDIA EXCHANGES AND GOVERNMENT LOANS.

Commercial bills at 60 days' sight per Co.'s rupee.	E.I. Company's bills at 60 days' sight per Co.'s rupee.		Amount of E.I. Company's bills drawn.
	s	d	
Bills on Bengal	1 9½	1 9½	114,332 13 7
Madras	1 9½	0 0	20,880 7 3
Bombay ...	1 10	1 10½	76,266 15 9

Total of East India Company's bills from Jan. 7 to Feb. 6, 1846

Do. do. Jan. 7, 1845, to Jan. 6, 1846 3,188,722 18 10

N.B.—Bills against indents from India, and shipments to India, vary according to the articles drawn against, being generally ½d to 1d under the East India Company's rates. Commercial bills at 10 or 30 days' sight are a fraction higher than for the usual term.

MONEY MARKET.

MONDAY, Feb. 9.—The government broker's purchases to-day amounted to 5,000l new three-and-a-quarter per cents on account of the savings-banks, and 7,000l reduced on account of the life annuities. The consol-market has again been firm, with a rise in prices. The highest point has, however, not been maintained, though the chancery broker is understood to have purchased to the extent of 44,000l, the stock to be delivered on Friday next. Consols were done at 97½ for money and the account; but they closed at 97½ for money, and at 97½ for the account. Exchequer-bills were steady at 38s to 41s pm; bank stock, 208 to 210; three per cents reduced, 98½ to 100; three-and-a-quarter per cents, 99½ to 100½; long annuities, 10½; India bonds, 41s pm; South Sea stock, 107; and ditto old annuities, 96½. The operations in foreign stocks were confined to Brazilian, at 83½; Ecuador, at 3½; Granada, at 21½; Mexican, at 31½; the deferred, at 16½; Peruvian, at 39; Portuguese, at 60½; Russian, at 113; Spanish three per cents, at 88½; and Dutch two-and-a-half per cents, at 60½.

TUESDAY, Feb. 10.—The public securities were flat to-day. The absence of the chancery broker as a buyer, and the sales of speculators who wish to realize the profit of the recent advance, were circumstances which caused a further decline of ½ to ¾ per cent in consols; and their quotations at the close of business were 97 to 97½ for money, and 97½ to 98 for the account. Exchequer-bills closed 39s to 41s pm; the three per cents reduced, 97½ to 98; three-and-a-quarter per cents, 99½ to 100; long annuities, 10½ and India bonds, 45s to 47s pm. The government broker to-day laid out 20,000l in the purchase of reduced for the Commissioners for the reduction of the National Debt, and 5,000l in new three-and-a-quarter per cents on account of the savings banks. The operations in the foreign market were confined to Austrian, at 112; Brazilian, at 83½; Colombian, at 16½; Granada, at 22½; Mexican, at 30½; Portuguese, at 60½; Russian, at 113½; Spanish actives for the account, at 28; Passives, 6½; Venezuela, deferred, at 13½; Dutch two-and-a-half per cents, at 60½; ditto, for the account, at 60½; and the four per cents, certificates, at 95½. There was a fair amount of business transacted to-day in the foreign exchanges, and no material alteration occurred in the rates quoted.

WEDNESDAY, Feb. 11.—The funds were further depressed to-day. There was not much business transacted, and the only operation of consequence, besides the investments of the government broker, was the purchase of a quantity of long annuities. Consols for money were last officially marked 96½ to 97, and for the account 96½ to 97. The government broker's purchases to-day were the same as yesterday—that is to say, 20,000l reduced on account of the Commissioners for the Reduction of the National Debt, and 5,000l on account of the savings banks. The operations in the foreign market were limited.

THURSDAY, Feb. 12.—The English funds have been in an unsettled state to-day. The market opened rather weak in the early part of the morning, and sales were effected to an extent that forced consols down to 96½ for money, and to 96½ for the account. Prices fluctuated between these points till the latter part of the afternoon, when they recovered to, and left off respectively at, 96½ to 97, and 96½ to 97. After the usual hours of business there were bargains done at a still higher price, 97 buyers being the then quotation. The chancery broker was understood to be a buyer of Exchequer-bills to-day, but he took no stock. The quotation for these securities is now 37s to 40s pm; long annuities closed 10 11-16; three per cents reduced, 97½; three-and-a-quarter per cents, 98½ to 99; and Bank stock, 207½ to 208½. The government broker to-day purchased 21,000l reduced on account of the Commissioners for the reduction of the National Debt, and 5,000l new three-and-a-quarter per cents on account of the savings banks. The settlement was the chief business of the brokers and jobbers in the foreign market. It is, however, a very light affair, and hence little difficulty is expected.

FRIDAY, Feb. 13.—The consol market has been rather firm to-day. Consols for the account have touched 97½, and for money 97½. A sale of the latter for 20,000l just made, has reduced the quotation to 96½. The premium upon Exchequer bills has advanced to 40s. For India stock 260½ has been paid. The new three-and-a-quarter per cents have been sold at 99; and the three per cents reduced at 97½ to 97½. The principal changes in the foreign funds have been a fall in the Mexican five per cents to 30½; a rise in Spanish actives to 27½; while the three per cents have receded to 38½. The Brazilian two per cent bonds have been in demand at 45; the Belgian two-and-a-half per cents at 57; the Dutch two-and-a-half per cents at 60½; and the four per cents at 95½.

COMPARATIVE EXCHANGES.—The premium on gold at Paris is 12 per mille, which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 25 45; and the exchange at Paris on London at short being 25 62½, it follows that gold is 0.68 per cent dearer in London than in Paris. By advices from Hamburg the price of gold is 433½ per mark, which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 13 9½; and the exchange at Hamburg on London at short being 18 11½, it follows that gold is 0.91 per cent dearer in London than in Hamburg.

The Bankers' Price Current.

Foreign Stocks, &c. TABLE

English Stocks, &c.

PRICES OF FOREIGN STOCKS.

PRICES OF ENGLISH STOCKS

Table of English Stock prices including Bank Stock, Consols, India Stock, and various other securities with columns for days of the week.

Table of Foreign Stock prices including Austrian Bonds, Brazilian Bonds, Buenos Ayres Bonds, and various other international securities.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities like Amsterdam, Rotterdam, Antwerp, and others, with columns for time and prices.

FRENCH FUNDS.

Table of French Fund prices including 5 per cent Rentes, March and 22 Sept., and other securities.

INSURANCE COMPANIES.

Table listing insurance companies such as Albion, Alliance British and Foreign, and others, with columns for shares, paid, and price.

PUBLIC SECURITIES OF UNITED STATES OF AMERICA.

Table of US Public Securities including Alabama, Indiana, Illinois, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Mississippi, New York, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia, and others.

JOINT STOCK BANKS.

Table of Joint Stock Banks including Australasia, British North American, Ceylon, County of Gloucester Bank, Commercial of London, Colonial, Ionian, London and Westminster, London Joint Stock, Metropolitan, Provincial of Ireland, National of Ireland, National Provincial of England, Northamptonshire Union, Gloucestershire, West of England and South Wales District, Wilts and Dorset, Union of Australia, and Union of London.

PRICES OF BULLION.

Table of Bullion prices including Foreign Gold in bars, Foreign Gold in coin, New Dollars, and Silver in bars.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to Feb. 7th, in each of the years 1843, 1844, 1845, and 1846, showing the stock on hand on the 7th of Feb. 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	1843	1844	1845	1846
British Plantation				
Imported:—				
tons				
West India	3,760	4,585	5,896	4,195
East India	6,222	2,820	7,654	8,315
Mauritius	2,020	1,229	6,786	4,149
Total	12,002	8,638	20,336	16,659
Duty paid:—				
tons				
West India	7,116	8,471	7,462	7,698
East India	4,965	3,385	4,808	4,430
Mauritius	1,126	1,346	3,091	2,631
Foreign	...	...	...	564
Total	13,207	13,202	15,361	15,523
Stock:—				
tons				
West India	10,292	7,362	9,710	6,909
East India	7,214	3,463	12,401	11,874
Mauritius	1,932	1,336	5,760	3,988
Total	19,438	12,161	27,871	22,771
Average price of				
West India	31s 7d	34s 10d	28s 10d	34s 1d
Foreign Sugar				
Imported:—				
tons				
Cheribon, Siam, & Manila	338	116	1,605	115
Havana	1,205	575	1,366	561
Porto Rico	...	143	129	219
Brazil	141	310	726	1,154
Total	1,684	1,144	3,826	2,019
Exported:—				
tons				
Cheribon, Siam, &c	362	203	896	116
Havana	413	964	790	205
Porto Rico	241	279	151	319
Brazil	394	436	579	833
Total	1,410	1,882	2,416	1,473
Stock:—				
tons				
Cheribon, Siam, &c	4,476	3,318	6,764	1,124
Havana	4,684	8,211	10,551	5,961
Porto Rico	1,075	1,378	837	5,469
Brazil	1,239	1,351	2,934	5,736
Total	11,474	14,358	21,486	18,290
MOLASSES				
Imported:—				
tons				
West India	645	1,802	1,902	236
Duty paid:—				
tons				
West India	632	2,190	1,567	795
Stock:—				
tons				
West India	3,408	4,192	10,690	3,064
RUM				
Imported:—				
gal				
West India	164,700	52,665	173,610	159,615
East India	65,250	29,340	74,340	85,815
Foreign	...	...	720	9,600
Total	229,950	81,945	248,670	254,430
Exported:—				
gal				
West India	46,575	103,146	101,520	73,530
East India	5,535	39,555	34,650	34,335
Foreign	90	2,610	7,695	9,950
Total	52,200	145,305	143,865	117,855
Duty paid:—				
gal				
West India	107,595	155,295	123,216	128,385
East India	7,920	6,390	1,935	6,075
Foreign	...	99	270	...
Total	115,515	161,685	125,415	134,460
Stock:—				
gal				
West India	1,562,820	1,168,920	1,056,513	1,310,400
East India	401,715	195,615	126,495	126,495
Foreign	57,735	3,810	35,325	10,815
Total	1,962,270	1,368,345	1,258,333	1,447,740
GINGER				
Imported:—				
cwt				
West India	8	...	4	98
East India	326	159	227	106
Total	334	159	231	204
Exported:—				
cwt				
East India	111	206	338	16
Duty Paid:—				
cwt				
West India	296	188	356	137
East India	80	452	317	221
Total	376	640	673	358
Stock:—				
cwt				
West India	2,013	1,664	2,325	4,488
East India	20,919	16,388	14,536	9,614
Total	22,932	18,052	16,861	14,102
COCOA				
Imported:—				
cwt				
British Plantation	...	28	1,399	3
Foreign	512	5,012	101	1,070
Total	542	5,040	1,500	1,073
Exported:—				
cwt				
British Plantation	255	325	12	435
Foreign	41	515	...	742
Total	296	840	12	1,177
Duty paid:—				
cwt				
British Plantation	2,231	2,579	1,414	1,858
Foreign	7	...	10	215
Total	2,238	2,579	1,424	2,073
Stock:—				
cwt				
British Plantation	13,984	5,781	7,090	13,061
Foreign	3,700	12,439	2,947	4,530
Total	17,684	18,219	10,037	17,531

COFFEE

	1843	1844	1845	1846
Imported:—				
Cwt				
British Plantation	1,648	346	2,096	1,036
Ceylon	8,181	5,393	7,058	4,884
BP not otherwise described	14	8	640	...
Total BP	9,843	6,747	9,794	6,920
Mocha	1,164	2,269	7,945	3,052
Foreign East India	2,564	738	13,202	511
Malabar	124	...	...	...
St Domingo	4,025	...	...	...
Havana & P Rico	598	4,408	408	...
Brazil	27,903	1,814	17,314	10,283
African	...	821	...	475
Total Foreign	36,378	9,750	38,869	14,321
Grand total	46,221	15,497	48,663	20,241
Exported:—				
Cwt				
British Plantation	136	58	114	...
Ceylon	12	1,250	261	138
BP not otherw. des.	1,120	1,326	474	960
Total BP	1,268	2,634	849	1,098
Mocha	3	241	55	25
Foreign East India	708	524	3,898	545
Malabar	...	...	...	...
St Domingo	243	761	3	1
Havana & P Rico	60	208	3	12
Brazil	3,018	1,147	1,795	864
African	4	209	...	...
Total Foreign	4,038	3,090	5,694	1,747
Grand total	5,306	5,724	6,543	2,845
Duty Paid:—				
Cwt				
British Plantation	4,946	5,366	4,060	3,234
Ceylon	12,440	13,000	14,202	16,471
BP not otherw. des.	4,624	2,388	1,806	3,414
Total BP	22,010	20,754	19,568	20,219
Mocha	1,048	1,242	2,146	1,629
Foreign East India	2,892	2,856	1,697	1,514
Malabar	43	15	6	15
St Domingo	...	...	...	12
Havana & P Rico	327	466	195	555
Brazil	218	1,276	3,800	1,753
African	...	1	...	...
Total Foreign	4,538	5,856	7,844	5,478
Grand total	26,548	26,610	27,412	25,697
Stock:—				
Cwt				
British Plantation	27,954	19,912	26,538	18,980
Ceylon	62,072	49,430	79,078	90,164
BP not otherw. des.	85,014	77,969	66,957	33,054
Total BP	175,040	147,311	172,573	142,198
Mocha	10,444	15,891	21,742	18,997
Foreign East India	64,635	57,493	82,041	67,101
Malabar	1,467	1,303	1,132	987
St Domingo	20,472	13,038	20,169	9,717
Havana & P Rico	11,683	14,058	4,864	3,477
Brazil	48,346	57,481	71,840	45,597
African	1,742	1,957	715	172
Total Foreign	158,789	161,321	202,503	146,048
Grand total	333,829	308,532	375,076	288,246
Imported:—				
Bags				
British East India	7,147	467	26,312	13,148
Foreign East India	4,326	14,615	130	2,946
Total	11,673	15,082	26,442	16,094
Exported:—				
Bags				
British East India	3,817	5,936	6,207	4,040
Foreign East India	1,869	5,642	7,432	990
Total	5,716	11,578	13,639	5,030
Duty Paid:—				
Bags				
British East India	4,396	13,878	10,400	5,664
Foreign East India	...	306	1	...
Total	4,396	14,184	10,401	5,664
Stock:—				
Bags				
British East India	96,009	75,110	63,459	44,909
Foreign East India	12,598	38,342	12,003	5,887
Total	108,607	113,452	75,462	50,796
PEPPER				
White—Imported	1,196	58	341	1,164
Exported	122	5	42	20
Duty Paid	259	366	246	213
Stock	7,800	7,496	7,480	7,000
Black—Imported	8,656	2,413	19,212	5,458
Exported	1,011	1,870	3,980	1,980
Duty Paid	2,804	3,563	3,004	3,131
Stock	91,297	78,006	96,180	71,927
NUTMEGS				
Imported	181	67	158	312
Exported	...	6	34	3
Duty Paid	43	66	52	59
Stock	701	773	745	1,472
CASSIA LIG.				
Imported	7,231	1,213	2,864	2,833
Exported	2,185	1,098	355	626
Duty Paid	126	256	145	134
Stock	7,140	7,507	4,997	6,209

CINNAMON

	1843	1844	1845	1846
Imported:—				
Pkgs				
...	62	784	2,834	468
Exported	267	917	477	317
Duty Paid	82	81	189	65
Stock	2,422	2,335	6,403	5,647
PIMENTO				
Imported	1,196	39	541	569
Exported	698	...	383	64
Duty Paid	273	391	489	103
Stock	15,031	9,143	5,920	4,207

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GRIMSTONE'S MEDICATED EYE SNUFF.—W. Grimstone has been induced, by the many applications from persons of distinction, who cannot take Snuff in large quantities, to compound an Herbaeous Snuff containing all the Medicinal properties necessary to produce a beneficial effect on those delicate organs, the Eye and Ear, through the medium of the *lacrimal duct* and the *mucous membrane*, affording relief from pain without the possibility of injury, which certainty of thirty-three years' experimental knowledge and close attention to the growth and medicinal properties of certain aromatic herbs grown by him at his herbary, has been acquired by the inventor, who pledges himself that a few pinches of his invaluable compound of medicinal herbs will cure the most violent headache in a few minutes, and if continued two or three times daily, will be sure to cure the above diseases.

Pray be particular, and look at the Government stamp affixed to the top of each canister, securing the lid to a unique label, signed by the inventor. Grimstone's Medicated Eye Snuff is sold by all Chemists and Druggists, and Medicine vendors, in canisters, at 1s 1/4; three times this quantity 2s 9d; and 4s 6d, which contains five times the quantity of the 1s 1/4 canister. A pamphlet enclosed with every canister.

The following agents for London:—Messrs Savory and Moore, New Bond street; Messrs Fisher and Toller, Conduit street; J. Sanger, chemist, &c. 150 Oxford street; Messrs Hannay and Co. Oxford street; Messrs Barclay and Son, Farringdon street; Thos. Keating, chemist, St Paul's churchyard; E. Edwards, 67 St Paul's churchyard; T. Butler, No. 4 Cheap side; Messrs W. Sutton and Co. Bow churchyard; Mr Johnston, 68 Cornhill; Messrs Langton and Co. 225 and 226 Thames street; Messrs Drew and Co. Great Trinity lane.

For Edinburgh:—Messrs J. and R. Raimes and Co. Leith walk.

Fifty Ulcers cured in six weeks by
HOLLOWAY'S OINTMENT.

Extraordinary Cure in the West Indies, where Ulcers are so difficult of cure.

Extract of a Letter from John Martin, Esq., *Chronicle Office, Tobago*:—

TO PROFESSOR HOLLOWAY.
 SIR,—I beg to inform you that the inhabitants of this Island, especially those who cannot afford to employ medical gentlemen, are very anxious of having your astonishing Medicines within their reach, from the immense benefits some of them have derived from their use, as they have been found here, in several cases, to cure Sores and Ulcers of the most malignant and desperate kind. One gentleman in this Island, who had, I believe, about fifty running ulcers about his legs, arms, and body, who had tried all other Medicines before the arrival of yours, but all of which did him no good; but yours cured him in about six weeks, and he is now, by their means alone, quite restored to health and vigour.

(Signed) JOHN MARTIN, *Chronicle Office, Tobago.*
 In all Diseases of the Skin, Bad Legs, Old Wounds and Ulcers, Bad Breasts, Sore Nipples, Stoney and Ulcerated Cancers, Tumours, Swellings, Gout, Rheumatism, and Lumbago, likewise in cases of Piles; the Pills, in all the above cases, ought to be used with the Ointment; as by these means cures will be effected with a much greater certainty, and in half the time that it would require by using the Ointment alone. The Ointment is proved to be a certain remedy for the bite of Meschettos, Sand-flies, Culego-foot, Yaws, and Coco-bay.

Burns, Scalds, Chilblains, Chapped Hands and Lips, also Bunions and Soft Corns, will be immediately cured by the use of the Ointment.

THE PILLS are not only the finest remedy known when used with the Ointment, but as a General Medicine there is nothing to equal them. In nervous affections, as well as in all cases of general debility, or where there is a want of purity in the blood and fluids, they will insure **HEALTH TO ALL!!**

Sold by the Proprietor, 244, Strand (near Temple Bar), London, and by all respectable Venders of Patent Medicines throughout the Civilized World, in Pots and Boxes, at 1s 1/4, 2s 9d, 4s 6d, 11s, 22s., and 33s. each. There is a very considerable saving in taking the larger sizes.

N.B.—Directions for the guidance of Patients are affixed to each Pot and Box.

UNIVERSAL LAMP DEPOT, 41 and

42 Barbican, and 16 Norton Folgate, London.—The unrivalled success which attended Watson's Paragon Camphine last year, and the additional improvements that have since been added, now render it pre-eminent over every other spirit lamp. It affords the most soft and agreeable light imaginable, and at so cheap a rate, that one halfpenny per hour will cover the cost of light equal to that of eight mould candles. There is no smell—no smoke—no smut, from the use of this lamp. In fact, too much cannot be said in its praise. The pure Camphine Spirit (tested and reported on by Dr Ure) is sold at 4s the gallon, and delivered, free of expense, by C. WATSON'S Vans, daily, in every part of London. Also each variety of Palmer's Candle Lamp, and Candles for the same. Address, C. WATSON, 41 and 42 Barbican, and 16 Norton Folgate, London.

PATRONISED BY HER MAJESTY
 "THE QUEEN," and the ROYAL FAMILY of GREAT BRITAIN, as well as the SEVERAL SOVEREIGNS and COURTS of EUROPE.

ROWLAND'S ODONTO,
 OR PEARL DENTIFRICE.

A WHITE POWDER FOR THE TEETH, compounded of the choicest and most *Recherche Ingredients of the Oriental Herbal*; the leading requisites of cleanliness and efficacy being present in the highest possible degree. It extirpates all *tartarous adhesions* to the Teeth, and ensures a PEARL-LIKE WHITENESS to the enamelled surface. Its ANTI-SEPTIC and ANTI-SCORBTIC PROPERTIES exercise a highly beneficial and salutary influence, they arrest the further progress of decay of the Teeth, induce a healthy action of the GUMS, and cause them to assume the brightness and colour indicative of perfect soundness; while, by confirming their adhesion to the TEETH, they give unlimited enjoyment and fresh zest to appetite, by perpetuating effective and complete mastication; the BREATH also, from the salubrious and disinfecting qualities of the ODONTO, attains a sweetness and fragrance truly grateful to its possessor.

As the most efficient and fragrant aromatic purifier of the BREATH, TEETH, and GUMS ever known, ROWLAND'S ODONTO has for a long series of years occupied a distinguished place at the *toilets* of the SOVEREIGNS and the NOBILITY throughout Europe, while the general demand for it at once announces the favour in which it is universally held.

Price 2s 9d per box.
 CAUTION.—To protect the public from Fraud, *The Hon. Commissioners of Stamps* have directed the Proprietors' name and address to be engraved on the Government Stamp, thus—

A. ROWLAND & SON, 20 Hatton Garden.
 Which is affixed on each box.

ROWLAND'S KALYDOR,

An eminently *Balaamic Preparation*, as equally celebrated for its safety in application as for its mild and soothing operation, in thoroughly purifying the SKIN of all ERUPTIVE MALADIES, FRECKLES, TAN, and DISCOLORATIONS; producing a *healthy freshness and transparency of COMPLEXION*; and an admired softness and delicacy on the HANDS, ARMS, and NECK!

GENTLEMEN after shaving will find it allay all irritation and tenderness of the Skin, and render it *soft, smooth, and pleasant.*

Beware of SPURIOUS "KALYDORS" for sale, composed of mineral astringents, utterly ruinous to the complexion, and by their repellent action endangering health. It is imperative on purchasers to see that the words

"ROWLAND'S KALYDOR" are on the ENVELOPE (an Engraving of exquisite beauty, from a steel plate by *Messrs Perkins, Bacon, and Co.*) and that

A. ROWLAND & SON, 20 HATTON GARDEN, are engraved (by authority) on the Government Stamp affixed on each bottle. Price 4s 6d and 8s 6d per bottle. Sold by the Proprietors, and by Chemists and Perfumers.

All other KALYDORS are Fraudulent Imitations!!

LONDON, No. 52, OPPOSITE THE BRITISH MUSEUM.

Established 70 Years.
THOS. HARRIS and SON, OPTICIANS

to the Royal Family, having effected many valuable improvements in the manufacture of Spectacles, they guarantee (without fear of disappointment) to suit every kind of sight, if informed of these particulars, viz., the age of the person—for what purpose spectacles are required, at what distance without glasses the person can best see—if spectacles have ever been used, and for what period. T. H. and Son's spectacles do not at all disfigure the face, and being composed of pure CRYSTALS are the most efficient for PRESERVING the sight. The price for Ladies. Gold, 48s—Silver, 22s—best Steel, 20s. For Gentlemen: Gold, 55s—Silver, 26s—best Steel 24s—extra Crystals, the pair 10s. Improved Eye Protectors invaluable for preserving the eyes from light, heat, dust, flies, &c., in Silver, with neutral glass or wire gauze, 26s. T. H. and Son's Achromatic Telescopes, by reason of their great power, now have the preference in the Army and Navy; the price of one to show an object distinctly eight miles, made of Brass, 18s—German Silver, 38s; twelve miles, 30s—German Silver, 60s; sixteen miles, 42s—German Silver, 80s; twenty miles, 80s—German Silver, 74 10s. Leather sling cases for the different sizes, 5s 6d, 7s 6d, 9s 6d, and 12s. Every description of Astronomical Telescopes at equally low prices. T. H. and Son's BINOCULAR OPERA GLASS, patronised by the Queen Dowager, Duchess of Cambridge, Prince GEORGE, &c.; the MOST POWERFUL EVER MADE—the largest assortment from 14s to 14l N.B. Only T. H. and Son's Opera Glasses are permitted to be sold in Her Majesty's Theatre.

T. HARRIS and SON's new invented DEEP STALKING TELESCOPE, patronised by H. R. H. Prince ALBERT. This Telescope has given the greatest satisfaction: price, with case, 4l 10s.

CAUTION.—To prevent disappointment, orders intended for T. H. and SON, should be sent to them direct. When this is not done, Agents should be requested to recollect that T. H. and SON have only one Establishment. The house can be recognised by the number (52), and the name (THOMAS HARRIS and SON), which are laid in Mosaic pavement in the footway contiguous to the shop, opposite the British Museum, London Established 70 years.

A NOTHER CURE of a FOURTEEN
YEARS' ASTHMATIC COUGH, by Dr LO-
COCK'S PULMONIC WAFERS.

From Mr Edward Preston, coal merchant, Paragon street, Hull.

April 6, 1845.—Sir—Grateful for the relief my wife has experienced by the use of Locock's Wafers, from a distressing asthmatic cough, with which she was afflicted for the last fourteen years, I feel a great desire that her surprising cure should be made known, for the benefit of those suffering as she did.

Yours, &c. EDWARD PRESTON.
 Dr Locock's Wafers give instant relief, and a rapid cure of asthma, coughs, and all disorders of the breath and lungs.

To singers and public speakers they are invaluable for clearing and strengthening the voice. They have a most pleasant taste. Price 1s 1/4, 2s 9d, and 11s per box.

Agents—Da Silva and Co., 1 Bride lane, Fleet street, London. Sold by all medicine venders.

EYEBROWS, MOUSTACHES, AND

WHISKERS produced in a few weeks by using an essential Spirit drawn from choice Aromatic Herbs, the peculiar properties of which are known only to the Inventor, and, although perfectly innocent in itself, WILL PRODUCE NEW HAIR on BALD PLACES, caused by weakness of constitution, or where nature has not bestowed this ornament of the human figure. It has been known to many of the nobility and gentry upwards of eleven years, some of whom the Inventor most sincerely thanks for their attestation of its merits, in the certainty of restoring Hair and giving it ADDITIONAL LUSTRE and STRENGTH; its virtues are manifold—it prevents the Hair from falling off or turning grey, a few drops on the crown of the head will remove the most distressing pain in that part produced by or attended with faintness; a d is acknowledged by the faculty as the only specific known to cure that disease of the head called Porrigo de calvars (which causes the Hair to come off in patches); a few applications remove Dandruff. This wonderful discovery is fully explained in a pamphlet containing testimonials to its regenerating new Hair upon bald places, entitled "Three Minutes' Advice on the Growth and Preservation of the Human Hair," by W. Grimstone, inventor of the Aromatic Regenerator for the Growth of the Human Hair, and a certain preventive of Head-ache and Fainting; also a toilet Perfume—bearing the Inventor's signature, Herbery, Highgate, near London. Sold only in triangular bottles, with name, &c., cast thereon, at 4s, 7s, and 11s each, Government stamp included. Wholesale and retail by all chemists, druggists, and perfumers, and by special appointment

The following Agents for London:—

Messrs Savory and Moore, Chemists and Druggists, Regent street and New Bond street.

Messrs Fisher and Toller, Chemists, Conduit street, Bond street.

J. Sanger, Chemist, &c., 150, Oxford street.

Messrs Hannay and Co., Chemists, &c., 63, Oxford street.

Messrs Barclay and Son, Patent Medicine Warehouse, Farringdon street.

Thos. Keating, Chemist, 79, St Paul's Church yard.

E. Edwards, Patent Medicine Warehouse, 67, St Paul's Church yard.

T. Butler, Patent Medicine Warehouse, 4, Cheap side.

Messrs W. Sutton and Co., Patent Medicine Warehouse, Bow Church yard.

R. Johnson, Patent Medicine Warehouse, 68, Cornhill.

Messrs Langton, Brothers, and Scott, Wholesale Druggists, 225 and 226, Thames street.

Messrs Drew and Hayward, Wholesale Druggists, Great Trinity lane.

For Edinburgh:—

Messrs J. & R. Raimes & Co., Druggists, &c. Leith walk.

CURTIS ON MENTAL and GENERATIVE DISEASES.

Just published, a MEDICAL WORK, in a sealed envelope, at 3s, and sent, post paid, for 3s 6d.

MANHOOD: the causes of its premature

decline, with plain directions for its perfect restoration, addressed to those suffering from nervous debility or mental irritation, followed by observations on MARRIAGE, NERVOUSNESS, and the treatment of diseases of the generative system, illustrated with cases, &c. By J. L. CURTIS and CO., Consulting Surgeons, 7 Frith street, Solo square, London. Twenty-sixth Thousand.

Published by the authors, and may be had at their residence; also sold by Strange, 21 Paternoster row; Burgess, medical bookseller, 28 Coventry street, Haymarket; Hannay, 63 Oxford street; Mann, 39 Cornhill, London; Guest, 51 Bull street, Birmingham; Hobson, 5 Market street, Leeds; Allen, Long row, Nottingham; T. Sowler, 4 St Anne's square, Manchester; G. Philip, South Castle street, Liverpool; Cook, *Chronicle office*, Oxford; Smith, Rose crescent, and at the office of the *Independent Press*, Cambridge; Clancy, 6 Bedford row, Dublin; Henderson, Castle place, Belfast; W. and H. Robinson, booksellers, Greenside street, Edinburgh; Love, 5 Nelson street, Glasgow; and sold, in a sealed envelope, by all booksellers.

CURTIS ON MANHOOD should be in the hands of youth and old age. It is a medical publication, ably written, and develops the treatment of a class of painful maladies which has too long been the prey of the illiterate and designing.—*United Service Gazette.*

Messrs CURTIS and Co. are to be consulted daily, at their residence, No. 7 FRITH STREET, SOLO SQUARE, LONDON.

Country patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of 1l, and in all cases inviolable secrecy may be relied on.

CAUTION.—In consequence of the numerous complaints made to the authors by patients who have been induced to purchase spurious copies of this work, advertised by illiterate pretenders, under titles imitating as closely as possible the word "MANHOOD," PATIENTS are informed they can have this work forwarded them, by initial or otherwise, to any address, DIRECT from the Author's Residence, on remitting 3s 6d in postage stamps. They are also particularly requested to notice in the preface, pages 5 and 6, the official declarations made before the Lord Mayor of London, on the 6th of April, 1844, proving the number printed, bound, and sold since May, 1840, which will prevent disappointment, and secure the original.

PATENT WATCHES and CLOCKS.

E. J. DENT respectfully solicits from the public an inspection of his extensive stock of WATCHES, which has been greatly increased to meet the demand at this season of the year. Youths' Silver Watches 4 Guineas each; excellent Silver Lever do. at 6 Guineas each; Ladies' Gold Watches 8 Guineas each. Dent's manufacture is guaranteed to him by three separate Patents, granted in 1836, 1840, and 1842.

34 Royal Exchange, 82 Strand, 33 Cockspur street.

METCALFE'S NEW PATTERN,

TOOTH BRUSH and SMYRNA SPONGES.—The Tooth Brush has the important advantage of searching thoroughly into the divisions of the teeth, and cleaning them in the most effectual and extraordinary manner, and is famous for the hairs not coming loose, is. An improved Clothes Brush, that cleans in a third part of the usual time, and incapable of injuring the finest nap. Penetrating Hair Brushes, with the durable unbleached Russia bristle, which do not soften like common hair. Flesh Brushes of improved graduated and powerful friction. Velvet Brushes, which act in the most surprising and successful manner. The genuine Smyrna Sponge, with its preserved valuable properties of absorption, vitality, and durability, by means of direct importations, dispensing with all intermediate parties' profits and destructive bleaching, and securing the luxury of a genuine Smyrna Sponge. Only at Metcalfe's (130 a Oxford street, one door from Holles street).

Beware of the words, "from Metcalfe's," adopted by some houses.

SPECIFIC for the TOOTH-ACHE.

The most valuable remedy ever discovered for the tooth-ache is undoubtedly the PARAGUAY ROUX. It is now prepared, without any deviation, from the celebrated and approved French patent recipe by Gifford and Linder, chemists, 104 Strand, London, in bottles at 2s 6d each. From the "Journal des Debats":—"It is only necessary to apply the Paraguay Roux to the affected tooth with a camel's hair pencil, or a small piece of cotton moistened therewith, and the pain will be instantly removed." As above also.

GIFFORD'S FRUIT LOZENGES.

The efficacy of these lozenges in the most severe coughs, hoarseness, and sore throats, is generally known; and the faculty having acknowledged their virtues, they are confidently recommended as the most efficacious remedy. All the medical properties of the black currant in this preparation are in a pure and highly concentrated state, and being improved by a judicious combination, they afford relief in every kind of cough, whether arising from recent colds, nervous irritability, or peculiar to asthmatic or consumptive habits. In hooping coughs and fevers they are particularly beneficial, and may be taken with advantage by the most delicate constitutions.—Prepared and sold by Gifford and Linder, chemists to his late Majesty, 104 Strand, in boxes, at 1s 1/4 and 2s each; also by most respectable venders in the kingdom.—Ask for Gifford's Fruit Lozenges.

PARALYSIS.—TO INVALIDS.

Galvanism has for a long time resorted to as a powerful remedial agent, but, unfortunately, it has been applied by men totally ignorant of its principles. Can it, therefore, be wondered at that it has so frequently failed of producing any beneficial effects? My great improvement in the GALVANIC APPARATUS was a method to regulate its power to the greatest nicety, so that an infant may be galvanised without experiencing the least unpleasantness; but no sooner do I make it public that I have made this discovery, than a host of imitators spring up like mushrooms, and state that they are also in possession of the secret; and by all I hear, a very pretty mess they make of their regulating power. Now, all the world knows how eminently successful I have been in cases of paralysis, particularly in recent cases; this success I attribute entirely to my superior method of regulating the power of the galvanic apparatus, for without a perfect regulating power, it is utterly impossible to produce successful results. Scarcely a week passes but I have two or three patients who have either been galvanised by some pretender, or have been using that ridiculous apparatus called the electro-magnetic or electro-galvanic apparatus, and, as may be reasonably expected, without the slightest benefit. Many pretenders in the country, having heard of my great success and my high standing as a medical galvanist in London, have made it public that they have received instructions from me, and are acting as my agents; and, not satisfied with this, I am informed that in Cheltenham there is a man selling galvanic apparatuses, and representing them as being made under my directions. I shall, of course, endeavour to put a stop to this; in the meantime, I now state that my galvanic apparatuses can be procured from me only, as I employ no agents whatever. I will now endeavour to show how galvanism acts in cases of paralysis. Paralysis, or palsy, consists of three varieties—the hemiplegic, the paraplegic, and the local palsy. In the first, the patient is paralysed on one side only. In the second, the lower part of the body is affected on both sides; in the third kind, particular limbs are affected. The cause of the attack is a withdrawal of nervous influence from the nerves and muscles of the various parts. Now galvanism has been proved, by the most eminent physiologists, to be capable of supplying the nervous influence to those parts of the body which may be deficient of it, and hence the reason of its astonishing effect in cases of paralysis. In patients thus afflicted, I find that some parts of the spine are less sensitive than other parts; and until those parts are aroused into action, the patient will not recover. Any medical man who knows anything whatever of galvanism, will be at once convinced how applicable galvanism must be for such complaints; for not only does it arouse the dormant nerves and muscles into action, but it supplies them with that fluid of which they are deficient, viz. the nervous fluid. I think it, however, fair to state that in cases of paralysis of long duration, it as frequently fails as succeed, whilst in recent cases I generally succeed. Still galvanism should be resorted to in every case of paralysis, no matter of how long duration it might have been, for it cannot possibly do any harm, and it may do good. I repeat, galvanism is a powerful remedy in cases of paralysis.—WILLIAM H. HALSE, 5 Pelham crescent, Brompton, London.

A CHAT in the 'CHANGE; or a "STOP" to RUMOUR—NOT to PAYMENT.

Two gentlemen were seen to range
The area of the New Exchange;
They'd often met each other there,
On business and the like affair;
And oft, while pacing to and fro,
They'd had a bit of chat, you know.
Sometimes the themes on which they'd fix
Were Church affairs and politics!
At other times discussion turn'd
Where trade and commerce were concern'd.
'Twas thus, upon the day in question,
They'd many topics for digestion;
But that which formed the greater part
Was MOSES' celebrated Mart.
The part where we were staying at
Enabled us to hear the chat;
And as we think it worth narration
We'll let you know

THE CONVERSATION.

"I say (said one, the first who spoke),
I'm told, without a word of joke,
That MOSES' house—that mart for raiment—
Has positively stopp'd its payment,
I trust 'tis some unfounded notion;
For, sir, 'twill cause a sad commotion.
What are your thoughts upon the matter—
D'ye think it's truth or merely chatter?"

THE REPLY.

"What!" (said the other, rather 'popp'd')
MOSES and SON, the tailors, stopp'd!
Don't name such stuff to me sir, don't!
I won't believe it—that I won't!
I give at once a contradiction
To such a base, malignant fiction!
For instance, MOSES deal with me,
And purchase most extensively—
I've bargain'd with that house for years,
And never found the least arrears.
No! as a merchant, I can say
They've always 'ready cash' to pay.
As soon as goods are taken in
They're always ready with the 'tin.'
Excuse my joke; I can't but laugh
At such a piece of artful 'chaff.'
This rumour, doubtless, came from lips
Belonging to pretended 'snips,'
Who would rejoice with all their hearts
To 'stop' outright the mart of marts.
The tailors find such competition
Has placed them in a sad position;
And, finding that they can't compete
With things so mighty, so complete,
They spit their spite, in sore vexation,
And force a silly fabrication.
These 'little fellows' of the trade
Have many a puny effort made,
And, finding that won't do, they try
At fabricating—What?—A lie!
I tell you what—I'd stop their 'clacks'—
I'd put this cane about their backs.
But why should I be so put out?—
MOSES enjoys the fun no doubt!
I guess, and I have heard besides,
They've laugh'd enough to crack their sides!

The new work, entitled the "Habillment Hall," with full directions for self-measurement, may be had on application or forwarded post-free.

LIST OF PRICES.

	£	s	d
READY MADE.			
Beaver Taglioni	0	8	6
Ditto, Chesterfields or Codringtons	0	10	6
D'Orsays, Athols, Pembroke, and every description of winter coats	1	5	0
Boys' winter coats, in every style, from	0	4	6
Winter trousers, lined	0	10	6
Ditto, doeskin	1	0	0
Dress coats, edged	1	5	0
Frock ditto, ditto	0	8	6
Roll collar vests	0	1	9
Double-breasted ditto	0	2	6
Boys' hussar and tunic suits	0	18	6
Winter trousers	0	3	0
Vests	0	1	6

MADE TO MEASURE.

Winter coats in every style, handsomely trimmed	1	5	0
Milled cloth great coats, velvet collar and cuffs	1	12	0
Tweed wrappers	0	18	6
Ditto trousers	0	8	6
Winter trousers, in all the new patterns	0	12	0
Doeskin trousers	0	10	6
Best or dress trousers	1	6	0
Dress coats	1	12	0
Ditto, best quality made	2	15	0
Frock coats	1	13	0
Ditto, best made	3	3	0
Cashmere vests	0	8	6
Satin, plain or fancy	0	12	0
Boys' hussar and tunic suits	1	6	6
Great coats	0	14	0

Mourning to any extent can be had at five minutes' notice.

IMPORTANT.—Any article purchased or ordered, if not approved of, exchanged, or the money returned.

Observe.—E. MOSES and SON, Tailors, Wholesale and Retail Woollen Drapers, Outfitters, and General Warehousemen, 154 Minories, and 86 Aldgate, City, opposite the Church.

CAUTION.—E. Moses and Son are obliged to guard the public against imposition, having learned that the untradesman-like falsehood of "being connected with them," or, "it is the same concern," has been resorted to in many instances, and for obvious reasons. They have no connection with any other house, in or out of London; and those who desire genuine cheap clothing should (to prevent disappointment, &c.) call at, or send to, 154 Minories, or 86 Aldgate, opposite the Church.

Several boys wanted as cashiers. No premium required. Minories and Aldgate, City, London.

THE PANKLIBANON IRON

WORKS.—**GREAT WESTERN EMPORIUM** for STOVE GRATES, KITCHEN RANGES, FENESTRA, FIRE IRONS, GENERAL FURNISHING IRONMONGERY, Tin and Copper, Iron and best Tin Cooking Vessels, Best Sheffield Plate and Table Cutlery, Japanned Trays, Tea Urns, Ornamental Iron and Wire Works for Verandahs, Lawns, &c.. Flower Stands. Every article is warranted, and marked at the lowest prices in plain figures, for Cash. Adjoining the Royal Bazaar, 58 Baker street, Portman square.

SILVER SUPERSEDED, and those corrosive and injurious Metals, called Nickel and German Silver, supplanted by the introduction of a new and perfectly matchless ALBATA PLATE.

C. WATSON, 41 & 42 BARRICK, and 16 NOTTON FOLGATE, aided by a person of Science in the amalgamation of Metals, has succeeded in bringing to Public Notice the most beautiful Article ever yet offered, possessing all the richness of Silver in appearance with all its durability and hardness—with its perfect sweetness in use, undergoing, as it does, a Chemical Process, by which all that is noxious in mixed Metals is entirely extracted—resisting all Acids—may be cleaned as Silver, and is manufactured into every article for the Table and Sideboard.

Table Spoons and Forks, Fiddle	16s 6d	per doz.
Dessert Ditto Ditto	12s 6d	—
Tea Spoons	5s 6d	—
Sugar Tongs	1s 3d	—
Thhd. 30s	King's 35s	
Do. 25s	Do. 28s	
Do. 12s 6d	Do. 13s 6d	
Do. 3s	Do. 4s 6d	

C. WATSON begs the Public will understand that this Metal is peculiarly his own, and that Silver is not more different from Gold than his Metal is from all others. On its intrinsic merit alone he wishes it to be tested, and from the daily increasing eulogiums he receives, he is convinced that nothing can prevent its becoming an article of universal wear. C. WATSON'S ILLUSTRATED CATALOGUE and PRICE CURRENT is just published, and Families who regard economy and elegance should possess themselves of this useful book, which may be had gratis, and post free, from the above address.

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MANCHESTER CASH STOCK EXCHANGE.

Manchester, Feb. 1, 1846.
It must be admitted, that much inconvenience and many serious losses have arisen from the injudicious system on which Sharebrokers have hitherto conducted their business; giving the character of gambling and speculation to a very extensive source of investment, and thus driving the capitalist and man of business from the market.

It has been thought advisable by many persons interested in Railway Property, that the Share-business of this district should be placed upon a sound basis, that transactions should be for Cash, and that Share-business should be placed on a similar footing with general mercantile transactions.

It is not too much to suppose, that if an Independent Stock Exchange were opened, most of the respectable brokers, who with their principals neither wish to give or receive credit, would afford it their cordial support.

Such a system would enable them to complete their transactions almost daily, and relieve them from that anxiety and doubt which many must have experienced during the last few months.

For the reasons above mentioned, it has been determined to form a Cash Stock Exchange, of which all parties, respectfully introduced, may become members, subject to a few simple rules and regulations.

The promoters of the Cash Stock Exchange have much satisfaction in referring to the annexed extract (in support of their views), from the Circular of a highly respectable firm on the Manchester Stock Exchange, issued to their friends last month:—

"In February last and at various times since, we pointed out the mischief that must inevitably ensue in the share business, by a great influx of persons becoming share speculating Brokers, having little or no money, and dealing with each other through half-monthly reckonings to a astounding extent. The break-down, however, overtook them, and spread ruin, not only amongst themselves, but also amongst many persons of capital; teaching to all reflecting men, that it is a fallacy ever to depart from the closest cash settlements in their transactions through brokers. All dealings in shares should be like money given for a bank-note. This rule applies particularly to Manchester, where there is no scarcity of surplus capital for any object to which it can be profitably and legitimately applied. If our view of the case be correct, it is evidently the bounden duty of every discreet person to support cash settlements to the utmost of his power, in order that the wild flights of corrupt and random enterprise may be kept in such a position as not to endanger solid and *bona fide* interests."

At a numerous meeting of Sharebrokers, held at the Blackfriars Inn, Manchester, on Monday evening the 9th February, 1846.—

It was unanimously resolved,
"That, in the opinion of this meeting, it is desirable for the interest of all persons dealing in Railway Shares, that a CASH STOCK EXCHANGE should be established in Manchester, on liberal and comprehensive principles; having a due regard to the character of its members, without the imposition of a heavy money qualification."

"That a distinctive feature in the formation of such an Association is to afford Principals the opportunity (upon payment of a small annual subscription) of visiting, as honorary members, and procuring information from, their Agents on this Exchange."

"That the promoters of this Exchange, being desirous to concentrate the Share business, and afford every facility for its transaction, invite all respectable Brokers to join them, without regard to their being Members of other Associations."

"That a committee be now appointed for the purpose of drawing up rules, and making the necessary arrangements to lay a matured plan before the body of subscribers at an adjourned meeting."

"That the above Resolutions be advertised, and extensively circulated, and that a copy of the same be

posted in the Manchester Exchange, to obtain the signatures of all who are favourable to the undertaking.
"That the Adjourned Meeting shall be held at this place, on Saturday, 14th February, at Three o'clock, P.M., when it is hoped all who are interested will attend."

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Toronto, E. G. Tinker.....	1 Feb	1 June	1 Oct
Westminster, H. R. Hovey.....	10	10	10
St James, F. R. Meyer.....	20	20	20
Northumberland, R. H. Griswold	1 Mar	1 July	1 Nov
Gladiator, B. L. Bunting.....	10	10	10
Mediator, I. Pratt.....	20	20	20
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