

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. VII.

SATURDAY, DECEMBER 15, 1849.

No. 329.

CONTENTS.

What will be the Future Price of Wheat?..... 1381	Spirit of the Trade Circulars 1391
Further Facts as to our Cotton Prospects 1383	FOREIGN CORRESPONDENCE :—
The Complaints of the Landed Interest 1384	Paris 1391
The Late Queen Dowager 1385	NEWS OF THE WEEK :—
Distress of Towns—People 1385	Court and Aristocracy 1392
International Trade 1387	Metropolis 1392
Medical Science and Coroners' Law .. 1387	Provinces 1398
Repeal of the Dutch Navigation Laws 1388	Ireland 1398
Facts and Figures—Parliamentary Papers 1389	Foreign and Colonial 1394
AGRICULTURE :—	Births, Marriages, and Deaths .. 1395
Practical Suggestions—Leases ... 1390	LITERATURE :—
Cottage Farming 1391	Dictionary of Terms used in Archi- tecture 1395
Smithfield Cattle Show 1391	Humboldt's Letters to a Lady 1395
THE BANKERS' GAZETTE AND COMMERCIAL TIMES.	High-Ways and Dry-Ways 1396
Bank Returns and Money Market..... 1397	The late Post-office Agitation 1397
The Bankers' Price Current 1398	Books received 1397
Mails 1399	LONDON MARKETS :—
Weekly Corn Returns 1399	State of Corn Trade for the Week 1401
Commercial Epitome 1399	Foreign and Colonial Produce
Monthly Statement of Sugar and Coffee 1400	Markets 1402
Indigo 1400	Postscript 1403
Cotton 1400	Additional Notices 1403
Markets of Manufacturing Districts 1401	Liverpool Markets 1404
Corn 1401	Foreign Markets 1404
THE RAILWAY MONITOR.	Gazette 1404
Calls 1406	Prices Current 1405
Railway News 1406	Imports, Exports, &c. 1406
Railway Share Market 1406	Railway Share List 1407
	Railway Traffic Returns 1407

The Political Economist.

WHAT WILL BE THE FUTURE PRICE OF WHEAT?

We have recently received the following letter:—

From the Editor of the Economist.

SIR,—Many of your readers are anxious to form a probable estimate of the scale at which the prices of corn are likely to settle down under the influence of free and open competition with all the markets of the world. I, who am one of them, admit to the fullest extent the benefits which free trade would confer on mankind; and I never trouble myself about what is called reciprocity—for I know enough of trade to be well assured that it must be so, and that it cannot by any possibility be carried on if it is not either directly or circuitously reciprocal—but the change has come upon us landowners rather abruptly. Cattle were but a short time ago altogether prohibited, and corn, by the ill-omened act of 1815, was very nearly so; so that we (and we are many) who amongst landowners would willingly adapt ourselves and our expenditure to the altered system, know not exactly what to calculate upon. Now, sir, I take liberty, as one of the many who derive instruction and amusement from your columns, to beg of you to explain this to me. The *Times*, in the course of last week, stated that corn was unusually low in the markets of France, being within a small fraction of 15 francs per hectolitre, at Marseilles as high as 20 francs, at Verdun as low as 12 francs. I am not sufficiently well informed to know how many shillings per quarter, in English money and imperial measure, this would be equal to—not feeling quite sure that I am right in believing a hectolitre to be equal to 22 gallons imperial, or that a franc may safely be taken as equivalent to tenpence. If such is their due proportion, then from 38s to 39s per quarter would appear to be the market price of wheat in France, and that price considered to be below the average of ordinary years.

Whether free trade in the United Kingdom is likely to depress the prices of corn below those which prevail in France, will depend a great deal on that which you can tell your readers, but which I, in common with many of them, do not know—viz., the amount of obstruction which the French laws may place in the way of a free import of corn?—I am, Sir, your obliged and obedient servant,

TELLUS.

Before proceeding to reply to the questions put by our correspondent, we must crave the attention of our readers to some general considerations connected with the present condition of agriculture and the prices of grain, to which but little attention has yet been paid, and which it is most essential should not be overlooked in any estimate which may be attempted to be formed of prices in future.

In the whole economy of human affairs, the well established maxim, that "one extreme begets another," is nowhere more true than it is with regard to commercial transactions and the prices of commodities. We have never yet known a period of very high prices and unusual profits for a given time, with

respect to any commodity whatever, that was not succeeded by a reaction great in proportion to the degree of the excitement and the elevation of prices which had preceded, during which time prices have sunk as much below the ordinary level as they had before been above it. According to the nature of the commodity and the sources of its supply, these changes are quick or slow; but in all cases the cause is the same, and is easily understood.

Universally high prices in any particular spot necessarily attract large supplies from a distance, in the first place, and, in the next place, promote an increased production everywhere, which, sooner or later, leads to the reaction which, as a fact, is always experienced; for it generally happens that when the effects of the increased efforts to produce more largely begin to be most successful, the original cause of the high price has for some time ceased to exist. The fluctuations of price, therefore, to which any commodity is subject, depend very much upon its liability to accidental and undue elevation of prices at particular times. Hence it is consistent with all experience, observation, and reasoning, that every restriction imposed by law upon the free distribution of commodities, introduces a new element of fluctuation. The first effect of all such restrictions, no doubt, during periods of scarcity, is to aggravate the difficulty, raise prices higher than even the natural causes would have raised them, and, in the same degree, bring in to play all the motives which ultimately lead to increased production and supplies.

There is perhaps no commodity with respect to which these well-understood and acknowledged principles have been more conspicuously exemplified than grain; in some degree caused by the variations of seasons, but perhaps even more by the existence of laws which prevented the abundance of one country relieving the necessities of another, and the bountiful crops of propitious seasons being available for the deficiencies of adverse ones. Let us shortly refer to a few examples yet within the memory of the great majority of public men now living. In 1812 the average price of wheat was 126s 6d the quarter; and in 1813, 109s 9d. What between the effect of diminished consumption on the one hand, and increased production on the other hand, the average price fell in 1815 to 65s 7d the quarter; and it was under the pressure of the complaints of low prices in that year that the corn law was enacted. In 1816 the harvest proved extremely deficient in quantity and defective in quality throughout the United Kingdom. In 1817, notwithstanding the entire exclusion of foreign wheat, until the average price reached 80s, there were cleared for consumption 1,053,942 quarters of wheat, and the average price of the grain was 96s 11d the quarter. Now let us present to our readers the statistics of corn importations for five years which followed. They are as follows:—

	Foreign wheat imported.	Foreign wheat entered for consumption.	Average price.
	qrs	qrs	s d
1817	1,064,031	1,053,942	96 11
1818	1,593,320	1,606,280	86 3
1819	472,203	124,358	74 6
1820	555,425	34,275	67 10
1821	129,613	9	56 1
1822	43,113	2	44 7

Here, then, we find a rapid decline from 96s 11d to 44s 7d the quarter, although, during the last four years of the period, foreign supplies were virtually and entirely excluded. Two causes led to this rapid decline. The high prices of 1817 and 1818 so far de-ranked commerce, deprived the people of employment, led to outbreaks and disturbances, especially in the manufacturing districts, spreading in their train insecurity and want of confidence, so as materially to lessen consumption—while the same original cause had led to great efforts, at an extravagant cost, to increase the quantity of corn. The two causes combined, which are both traceable to the undue elevation of prices in 1817 and 1818, led to a reduction of the price in 1822 to less than half that of the two former years.

Again, the deficient harvests in 1828, 1829, and 1830, led to a great advance of price in 1829 and the two succeeding years. Let us again refer to the statistics of those years and the following four:—

	Foreign wheat	Foreign wheat	Average
	imported.	cleared for		price.
	qrs	qrs	s d
1829	1,663,341	1,364,340	66 3
1830	1,661,847	1,702,437	64 3
1831	2,303,976	1,493,256	66 4
1832	447,102	375,789	58 8
1833	297,565	83,714	52 11
1834	176,322	64,552	46 2
1835	66,905	27,527	39 4

Here, again, the stimulus of these years of high prices led to a reduction of the price to 39s 4d, the lowest average in the present century, and that, too, in the entire absence of foreign competition. And no one who, either from recollection of the two periods referred to, or from having, however superficially, looked into the Parliamentary inquiries which were then instituted, can doubt for a moment that agricultural distress prevailed throughout the country at those periods, to an extent to which there is no parallel whatever at the present time.

Again, to come to a more recent period. The four defective harvests of 1838, 1839, 1840, and 1841, again led to very large importations, and an extensive demand for foreign wheat. In 1839, the average price rose to 70s 8d. Let us see again what followed in the four following years:—

	Foreign wheat	Foreign wheat	Average
	imported.	entered for		price.
	qrs	qrs	s d
1839	2,875,427	2,681,390	70 8
1840	2,432,766	2,389,731	66 4
1841	2,770,647	2,619,702	64 4
1842	3,040,269	2,977,302	57 3
1843	1,664,942	982,287	50 1
1844	1,372,262	1,021,681	51 3
1845	1,141,957	313,245	50 10

Now, it should be particularly remarked that, at the different periods to which we have now referred, the scarcity which led to such an advance in prices here, and consequently abroad, was confined chiefly to this country. When, however, we come to examine the actual events of the present moment, and to connect them with those of the last three years, we must bear in mind the very important fact in relation to the theory that we are now attempting to explain, that in 1846, when the potato-rot produced great scarcity in this country, an extremely defective grain crop throughout the whole of Europe, with the single exception of some parts of Russia, led to a general rise of prices on the continent, altogether independent of this country, and in many cases higher than those which ruled here.

In 1847 the average price of wheat in England was 69s 9d the quarter, notwithstanding a foreign supply of 4,612,111 quarters. But during a great part of that year the price of wheat was higher in France, Belgium, and the Provinces of the Rhine, than even here. A large quantity of foreign wheat was re-shipped from our ports to the continent, and considerable quantities of English grown wheat were shipped to France at 75s to 85s the quarter. Some English wheat was shipped even to the Rhine. In some of the English markets wheat sold at one time for 105s a quarter. In many parts of the continent it was equally dear. With the exception of the southern part of Russia, every country in Europe imported grain for its own consumption. At the moment we write, it is less than three years since England, France, Belgium, and Holland especially, were fiercely competing for the surplus grain which the United States and Russia had to spare. Corn laws and navigation laws were everywhere suspended to facilitate its introduction.

In little more than two years the dread of scarcity has been succeeded by complaints of over-abundance. Famine prices have everywhere been succeeded by prices much below the average of ordinary years. And the most essential point to which we would direct the attention of the candid inquirer on this subject is that this change has been as marked in continental countries as it has been in England. There is much that is important in this fact, in enabling us to determine the cause of the great decline of price in 1849, and the probable permanent price at which wheat may settle down. In England, where there happens to have been an important change in the corn laws, the reduction of price is, by a large party, attributed to that change. But if there were no other cause in operation, then the large importations into England during the present year ought at least to have prevented a fall of price in those countries from which we have drawn off such large quantities.

But what is the fact? Our correspondent alludes to France. Take it as an example of other countries. In 1846-47 France was bordering on famine. The Government entered into every foreign market in the world to procure supplies. Every restriction upon the trade in grain was suspended. The price of wheat for a considerable time was as high as 40f the hectolitre, or 93s the imperial quarter; and the average price from the harvest of 1846 to that of 1847 was at least 30f per hectolitre, or 69s 7d the quarter. Well, there has been no change in the corn laws of France—no step towards free trade. But so far as the price of grain can have been affected at all in France by legislation, or by any other cause

of the events connected with its production, the price ought to have been sustained about its usual rate. The change in the English corn law has opened a facility for the introduction of wheat and flour which ought so far

to have prevented an unusual decline of price. It is true that for some time in 1848 the revolution and the subsequent events had the effect of paralysing the corn market in common with all others. But any effect from that cause has long ago ceased, not only with regard to wheat, but even with regard to wines and other productions much more of the character of luxuries. In Bordeaux, wines of every class, a great majority of which are consumed in France, have risen from twenty-five to thirty per cent calculated on the prices charged a year ago by the best houses of largest capital. So far, then, as price is concerned, the effects of the revolution on agricultural produce may be considered as at an end. But what has happened with respect to the price of wheat? It has, in spite of the improvement in Paris—in spite of the activity in Lyons, Rouen, and Lille,—and in spite of the new opening in our market, of which they have availed themselves to a great extent, steadily declined.* What are the facts? We have said that the average price of 1846-47 was not less than 30f the hectolitre, or 69s 7d the quarter.† The average price for the last five years, leaving out 1846-47 and 1848-49, has been from 20f to 22f 50c per hectolitre (46s 6d to 52s 9d the quarter); 18f per hectolitre (42s the quarter) having been considered always very low, under the average, and a mark of cheap districts in cheap years. But what is the price at this time? According to the official accounts published in the *Moniteur* of the 1st inst, the average price of wheat in France in the month of November was 14f 50c per hectolitre, or 33s 7d the imperial quarter, or rather less than half the price of 1846-47, and fully 25 per cent below the average price of ordinary years. The consequence is a great cry of agricultural distress in France as in England. A recent number of *La Presse* says:—

It may be said that in almost all parts of the country the price of corn has fallen below the rate necessary to yield an adequate remuneration to agricultural labourer. This is a misfortune as far as our rural districts are concerned, and the table of *mercantiles* offices to explain the sufferings of which they complain. It is a remarkable fact that the fall has principally taken place in the markets of the third class, which includes the greater part of our frontier departments. This is a proof that exportation is null, or at all events too much restricted to affect the prices of the regulating markets. The new corn law system of England, since it has been in force, has not, so to speak, been felt in France. And yet the harvests of the United States have by no means been abundant this year, and it seemed that we, from our proximity, were especially destined to supply the place of the American imports into England. Hitherto, however, that result does not appear to have been produced. If we have sent corn to England, it has only been in very small quantities. This corn question, as we have already had occasion to say, ought not to be considered only on one side. It has several aspects which equally invite attention. That agriculture suffers from the low standard of prices, it is impossible to deny. But that which is, as we admit, a great evil to the agricultural interests, is a blessing—a very great blessing—to the bulk of the French population.

What has taken place in France has, to a greater or less degree, happened in every country in Europe. The harvests of 1847, 1848, and 1849, have generally been abundant, and the extreme prices of 1846 and 1847 have everywhere led to extraordinary efforts and extended cultivation. And although nowhere is there a pretext for saying that prices have been interfered with by acts of legislation (unless it be in Belgium), yet everywhere they are now much below the general average of ordinary years. But, in making an estimate of price in the future, would it be safe to take the present rates abroad as a standard, any more than it would have been to have taken the price of wheat in 1822 and 1835 as a standard for calculations for the future in England?

According to a Parliamentary return which we publish this day under the head of "Facts and Figures," it will be observed that while our importations since 1839 from the old chief sources of the supply of wheat, such as Prussia and the United States, have remained nearly stationary, those from Russia (being chiefly from Odessa) and France, show a very large increase, but especially from the former of the two. Now it will be remembered that it was that market which was chiefly benefited by the high prices of 1847, and to which, therefore, the greatest stimulus was given for increased production. But the price in that year was double that which has prevailed during the present year, and a great part of 1848. It remains, therefore, to be seen whether a production induced by the prices of 1847 will be continued at the rates now received; or, if even the production remained nearly the same, whether the same quantities will find their way over many hundreds of miles of bad roads to the ports. It is certain that wheat was received from many districts at Odessa in 1847, the expenses of which, in one way and another, from the time it left the spot of

* The following are the quantities of wheat and flour imported into England from France in each year from 1839 to 1848 inclusive, and the return for 1849 will show a still larger quantity.—(Parliamentary Paper, No. 588, July 1849.)

	Wheat.	Flour.
	qrs	cwts
1839	278,182	12,917
1840	48,350	1,070
1841	147,966	161,071
1842	463,707	164,691
1843	3,118	48
1844	44,871	13
1845	32,133	12,866
1846	71,615	7,558
1847	144,913	120,212
1848	216,524	362,202

† Our correspondent is right. The hectolitre is 22 gal; the imperial quarter is 64 gal. Hence 25-10ths hectolitres are equal to a quarter: the exact proportion is, 2.907813 hectolitres to the quarter.—For all ordinary calculations we take 25f to the pound sterling.

its growth until it was on board ship, would exhaust the present price. There cannot be a doubt that great losses have been suffered on the importations from that quarter during the present year—either by the importer, the shipper, or the grower; but whatever effect the reduction of prices may have ultimately, it does not necessarily lessen the present imports, or those which may be received for some time to come, the arrangements for which were made in anticipation of the high prices which were received two years ago. No doubt, in the first instance, the price in Odessa will follow the decline in the markets of Western Europe: the price in the interior will follow that at Odessa; but, so long as the native merchants can make a profit between the price in the interior and that at Odessa, the supplies which actually exist will come forward. Latterly, however, it is understood that the intermediate merchant has ceased to purchase, owing to the impossibility of obtaining a profit, and the producers have been reduced to the necessity of sending their grain forward to the ports on their own account, receiving whatever advances they could induce the dealers to give, and which have of late, in a majority of cases, been barely covered by the ultimate price obtained for the wheat.

In the meantime the facts connected with the corn trade in this country during the present year are very remarkable, and deserving of much consideration. No doubt the harvest of 1848 throughout the South and West of England was extremely deficient in quantity and defective in quality, but taking into account the large breadth of crop, and the excellent condition of the harvest in the North of England and in Scotland, the entire yield was not much, if any, below an average, especially when considered in connection with the large stocks of old wheat in the country at the harvest of 1848. Then the wheat crop of the present year, taken as a whole throughout the United Kingdom, has not only been more than an average one in quantity, but has also been better in quality. From the latter fact, and other causes, it is generally admitted that a much larger quantity of the produce of the last harvest has already been sent to market than is usually the case at this period of the year. This supposition is strikingly corroborated by the quantities sold in the different markets, according to the *Gazette* returns. Taking them for the last ten weeks, from the beginning of October, we find an increase of 106,005 quarters, or at the rate of upwards of 10,000 quarters weekly in the present year. Taking the quantities returned for the averages to represent one-fifth of the entire sales of the week, it follows that upwards of half a million of quarters of British wheat have been sold during the last ten weeks more than in the corresponding period of last year. And when it is borne in mind, that at the beginning of October 1848, the stocks of old wheat were very large, and that at the same date in 1849 they were nearly exhausted, it is not too much to say that double the quantity of wheat of the harvest of 1849 has gone into consumption at this time, compared with that of 1848, which had been consumed at the same date last year. The following are the quantities of wheat sold according to the *Gazette* returns, in the periods referred to:—

	1848 qrs	1849 qrs
October 6	124,741	123,649
— 13	115,522	128,149
— 20	106,857	121,305
— 27	102,364	121,654
November 3	91,709	126,760
— 10	97,245	106,427
— 17	109,149	97,862
— 24	96,886	107,723
December 1	88,532	103,356
— 8	89,919	97,974
Total in ten weeks ...	1,022,854	1,128,859

But connected with our consumption, by far the most remarkable fact is, the enormous quantity of foreign which has been imported and cleared for home consumption during the present year, which has far exceeded that of any former year whatever, even including 1847. Of wheat and flour the quantity cleared for consumption in the first ten months of this year was no less than 5,000,000 quarters, besides a similar quantity of grain of other kinds. The entire quantity of grain, flour, and meal entered for consumption in those months was 10,321,015 quarters, or exceeding an average of one million of quarters a month. During the same period in 1847, the quantity of wheat and flour cleared for consumption was but 4,329,000 quarters, and of grain, flour, and meal of all kinds, 8,379,000 quarters. Moreover, it is certain that of the foreign grain imported during the present year, there now remains a much smaller stock on hand than at the same period in 1847.

Independent, then, of the large increase of consumption of home-grown grain, that of foreign grain is without any precedent in any former year whatever. Large, beyond any parallel whatever, as the supply has been, the consumption has already risen to it, and without depressing the price so low as it was either in 1835 or 1822 in the absence of any foreign supplies whatever. But the facts which we have stated, viz., that coincident with the large imports, the consumption of home-grown grain has also been larger, sufficiently proves that without a continuance of the same amount of foreign supplies, the present demand cannot be met. These already exhibit indications of a material decline. During the last month the quantity of wheat imported has only been about one-half of the average monthly import of the year, and of the import of the corresponding month of 1848. It remains to be seen whether this decline has been caused by the price being insufficient to induce shipments, or whether it is accidental.

The following distinct points, then, we have established:—

1. That the great increase of production of grain in the three last years, throughout the continent, where no legislative change has taken place, has caused so great a reaction from the extraordinary prices

of 1846-47, as to reduce the price of wheat at the present moment much below the general average price of ordinary years.

2. That similar reactions in price have always followed years of very high prices in this country, altogether independent of foreign supplies, and in their entire absence; and even to a greater extent than has yet occurred in the present year.

3. That although a quantity of foreign grain, without any parallel, has been imported and consumed in the present year, yet that there is every reason for believing that the consumption of home-grown grain has not at least diminished.

4. That there is every reason for believing that the entire supplies, foreign and home, of the present year, have not been more than sufficient to meet the existing demand, and that if any reduction of imports should take place, in consequence of the reduction of price, or from any other cause, of which the returns of last month show a decided tendency, such a reduction of imports, must necessarily be met by somewhat higher prices.

Then, as to the question of our correspondent, with respect to the future price of wheat, if there is one thing more clear than another from the considerations which we have brought under review, it is this:—that no safe estimate upon that point can be drawn from the present very exceptional state of the corn trade, especially abroad. Our own belief, judging from all past experience, is, that prices on the continent will ultimately settle at rates above the present level; that, at present prices, the same amount of imports will not long continue, and therefore, if the enormous consumption which has existed during this year, shall be maintained, of which at present there is every prospect, that prices must rather improve as the year advances, than further recede. It has been an opinion received by those who have paid most attention to the subject, that no very large quantity of wheat can, in an average of years, be imported below 45s to 48s the quarter; and nothing has yet occurred to alter the grounds upon which that opinion is based. If prices are even permanently reduced much below these rates, it will be by improved cultivation at home, rather than by cheaper importations.

There is one great and consolatory fact which the experience of the present year has now established beyond dispute, viz.:—That unparalleled imports have at least furnished the means of unparalleled consumption, and which can alone be attributed to that large increase of employment consequent upon the active demand for our manufactures, for export in exchange for corn, and for home consumption, in consequence of the larger amount of income applicable to the provision of clothing and other luxuries, after the first necessities of life are secured. In this fact the great and main promise of free trade is accomplished; and whether we look to the rent of land or the profits of cultivation, it ought never to be lost sight of, that the farmer, as a consumer and even buyer of agricultural produce himself to a large extent, is, by the present low prices, enabled to conduct his business and produce his crops at a much lower rate than at any former period. This advantage has been stated by a high authority to be equal in the present year to six shillings a quarter in the first cost of wheat. And, lastly, the present activity in all our chief seats of industry is the best guarantee for an improved demand for every other description of agricultural produce.

FURTHER FACTS AS TO OUR COTTON PROSPECTS.

As the object of our paper of December 1st was merely to present our readers with the fairest and fullest view we could obtain of this important subject, and by no means to maintain any favourite theories of our own, we have received gladly and gratefully the various criticisms with which our friends have furnished us; and from information since obtained, we are enabled to supply a few modifications and amplifications of our former statements;—none, however, which materially affect the practical conclusions which we then drew.

In the first place, it seems very questionable whether an advance of price will have the effect which we attributed to it, of materially increasing our supply of cotton from either Egypt or Brazil.

For many years it was the custom of the Pacha of Egypt to require a certain amount of cotton from his tenants or subjects—in fact to compel them to pay the whole, or a fixed portion, of their rent in cotton. Under this forcing system, the cultivation was extensively introduced. Of late years, however, the Fellahs have been allowed to grow the article, or not, at their option; and such is their natural indolence and want of enterprise, that even where they still continue the growth, they do so in a very careless manner. The difference of price between the best and the common qualities of Egyptian cotton is fully 3d per lb—a variation consequent almost entirely upon a little more care in the picking and cleaning of the superior quality; yet even this immense difference in price is found an insufficient stimulus to induce more than a very few of the cultivators to send the superior article to market. If, therefore, a much higher price is unable to induce an improvement in quality, it is scarcely likely to cause any great increase in quantity.

In the case of Brazil, the cost of carriage to the coast being, as we stated, the chief barrier to an increased supply, a considerable advance in price would naturally do much to remove this obstacle. But here we have another difficulty to contend with, which deserves the careful consideration of the trade, viz., that a general and marked advance in the price of cotton generally, such as has recently taken place, affects Brazilian and other long-stapled cottons in a very slight degree. While American cotton has sprung up from 3d to 6d, Brazilian and Egyptian have scarcely advanced 1d per lb; and whereas they formerly ranged from 3d to 4d per lb

above the price of Orleans cotton, they now range scarcely $\frac{1}{2}$ d higher. The reason of this is as follows:—

A certain amount of long-stapled cottons is required for special purposes; for this amount purchasers are willing and able to give whatever price is necessary. All beyond this amount (which is a very limited one) is used for purposes for which New Orleans cotton is equally, or almost equally, adapted. The price, therefore, which this residue will command, can never much exceed that of New Orleans cotton. Now the price which would be considered too low to cause any increase of supply from Brazil, would be high enough to procure us from New Orleans every bag which they could grow and pick.

It would appear probable, therefore, that in our former paper we overestimated the supply which a higher range of prices, it was hoped, might secure as from Egypt and Brazil. It is the opinion of many competent judges that we also underestimated the possible effect of high prices in increasing the growth of the United States in this way.

We stated that as the quantity of cotton picked in America depended upon the amount of Negro labour available for this purpose, it could not increase faster than the labouring population increased, viz., about 3 per cent per annum. This proposition would be quite incontrovertible if cotton were the only crop cultivated in America, or if the various cultivations in that country always retained the same relative proportions. As, however, this is not the case, as tobacco, Indian corn, and the sugar cane are all grown in portions of the cotton districts, it is quite possible that a continued high range of prices for cotton might derange the present relative proportions of these crops—might, for example, cause a transference of capital and labour from sugar to cotton in Louisiana, or, at all events, might cause the whole increase of the Negro population to be thrown upon cotton, instead of being, as at present, divided between sugar, cotton, and Indian corn. Such a transference is said, on good authority, to have taken place extensively three years ago, when the low price of cotton and the high price of sugar induced many planters to direct their attention exclusively to the latter article. Now it is certainly far easier to change from sugar to cotton than vice versa, as the former cultivation requires an extensive plant, as it is called, or outlay of fixed capital, which the latter does not.

The planters and their Negroes, too, are a migratory race, and if cotton paid well, would think little of moving in a body from Virginia or Carolina, to the unoccupied fertile lands in the cotton districts of Alabama. It is therefore quite possible that a continued range of remunerating prices might have the effect of increasing the proportion of the Negro population which is devoted to the growth of cotton. It would also have the effect of bringing forward that low class of cotton which of late years the planter has kept back, because it would not repay the cost of cleaning and packing.

We think it therefore quite possible, even probable, that we have underestimated the increased supply which the United States might send us, under the stimulus of such prices as would make cotton a more paying crop than sugar, tobacco, or corn. Still, when we reflect for how long a series of years, even when much higher prices prevailed, the increase of the cotton crop has kept to a pretty uniform average of three per cent per annum, we can scarcely believe that any prices which we can afford to pay for any length of time, would induce such an actual change of cultivation as alone could greatly disturb this average for the future.

On the whole, therefore, we see no reason to modify our former conclusion, viz., that a higher range of prices than those of the last five years, is inevitable for some time to come.

We gave in our last paper some tables, with a view to show how impossible it had of late years proved to the manufacturer to obtain a remunerating price for his goods. As these, however, only showed the state of the case for the month of November in each year, they were necessarily inconclusive, and to a certain extent, inaccurate. We are now able to give tables showing the relative prices of cotton goods and yarn, on the average of the twelve months, for each of the last five years. We believe they will be found quite as accurate as care and access to the best information can make them. They still will require to be studied with the cautionary remark we appended to the former tables, that they represent only the average experience of the trade: the result of individual experience may, from well-timed purchases and sales, have been very different.

I.—No. 20's WATER TWIST.

	Cost of Cotton.	Workmanship and Waste.	Total Cost \pounds s. d.	Selling Price.	Profit.	Loss.
1845	4.1	3	7.1	8.47	1.37	...
1846	4.8	3.1	7.9	8	0.1	...
1847	6	3.25	9.25	8.4	...	.85
1848	4	3	7	6.65	...	.35
1849	4.25	3	7.25	7	...	.75

II.—No. 20's MULE TWIST.

	Cost of Cotton.	Workmanship and Waste.	Total Cost \pounds s. d.	Selling Price.	Profit.	Loss.
1845	4.25	4	8.25	10.6	2.35	...
1846	5	4.1	9.1	9.55	.45	...
1847	6.25	4.25	10.5	9.7	...	.80
1848	4.1	4.1	8.1	7.5	...	.60
1849	4.3	4	8.3	8.4	.10	...

III.—MEDIUM DOMESTICS.

	Cost of Cotton.	Workmanship and Waste.	Total Cost \pounds s. d.	Selling Price.	Profit.	Loss.
1845	4.1	5.9	10	11.75	1.75	...
1846	4.8	5.95	10.75	11.25	.5	...
1847	6	6	12	11.25	...	.75
1848	4	5.75	9.75	13.25	.5	...
1849	4.25	5.75	10	10	...	...

IV.—STOUT DOMESTICS.

	Cost of Cotton.	Workmanship and Waste.	Total Cost \pounds s. d.	Selling Price.	Profit.	Loss.
1845	3.67	4	7.67	9.35	1.68	...
1846	4.6	4	8.6	9	.4	...
1847	5.4	4.2	9.6	9.5	...	.1
1848	3.65	3.85	7.5	8.5	1	...
1849	4.1	4	8.1	8.35	.25	...

V.—72 REED PRINTERS.

	Cost of Cotton.	Workmanship and Waste.	Total Cost \pounds s. d.	Selling Price.	Profit.	Loss.
1845	4.75	7.2	11.95	14.5	2.55	...
1846	5.5	7.25	12.75	13.5	.75	...
1847	6.75	7.5	14.25	13.75	...	.5
1848	4.5	7	11.5	11.5	...	...
1849	4.95	7	11.95	13.25	1.4	...

These tables show, on an average, of the last four years—

- A loss of .34d per lb on No. 20's yarn;
- A loss of .21d per lb on No. 40's mule yarn;
- A profit of .06d per lb on medium domestics;
- A profit of .39d per lb on stout domestics;
- A profit of .41d per lb on 72 reed printers;

or, in round numbers, a loss of $\frac{1}{2}$ d per lb on yarns, and a profit of $\frac{1}{2}$ d per lb on cloth; and this meagre return continuing for four years.

THE COMPLAINTS OF THE LANDED INTEREST.

WE do not number ourselves amongst those who assert that the landed interest, particularly the working agriculturists, have nothing to complain of, and that their present "bellowings," as their piteous cries for help at public meetings and agricultural shows are irreverently called, are wholly without foundation. It is quite true that the price of corn has not yet fallen so low as in 1835-6, and quite true that the price of most things which the landed interest has to buy is much lower now than then; but it is equally true that they just then had the poor rates, by the new Poor Law, much reduced; that they regarded the depression then as temporary, while they consider it now as permanent; that they obtained committees to inquire into their condition, which beguiled them with a promise of amendment, and more than all, the suffering did not appear to come from the hand of the Legislature that had petted and dandled them into a peevish and helpless reliance on its care and its endearments. The present depression of price—although occasioned far more by political disturbances, which for upwards of a twelvemonth checked the production of commodities to be exchanged for agricultural produce, and by natural causes, such as great harvests in conjunction with an impeded consumption, than a law—appears to the agriculturists to be closely connected with the acts of the Legislature, and they complain of being now adversely treated by the power which before flattered and pampered them. It is within the recollection of every man in the empire, that agriculture was continually spoken of in Parliament and at public meetings, by our statesmen and our clergy, by most public writers and public speakers, as the great and vital interest of the State—that it was described as giving health to the body and peace to the mind—while other occupations were derided as enfeebling and corrupting, filling the community with pauperism and crime—that it has long been spoken of as exclusively a native industry, and guarded like a tender babe against the rough weather to which other interests and pursuits are exposed. It has in truth been doubly wronged. It has been brought up to rely on protection. It has been continually cheated, as Mr Disraeli explained, by mere phrases and meaningless cries, and that irritating truth it has now learned. It is a spoiled child, encouraged in waywardness and idleness, indulged in the gratification of all its imprudent desires, praised in all companies, far before its brethren, as a paragon of perfection; and now it is snubbed and flouted for claiming its usual indulgences. To correct a spoiled bantling is necessary for its own welfare; but we admit that it has been wronged by the injudicious favour, and must suffer by the ruggedness of the cure, though indispensable to its permanent safety. The agriculturists may justly complain of the doting Legislature which pampered them into weakness, and mistaking its power, now feels itself compelled to expose them, like the rest of their brethren, to the rough treatment of nature.

It is to be regretted, though unavoidable, that any act of the Legislature should have been connected with a great alteration in the value of property. We can only treat with supreme contempt the assertion, now commonly made by the restrictionists, that free trade has destroyed property. All the food, houses, clothing, instruments, that before existed in the community, still exist, and are repaired and preserved, and new food, houses, and clothing are making as rapidly as usual. We can undertake to say, that not a field has gone out of culture in consequence of freedom having been given to industry. We have already quoted from the *Morning Herald* the assertion, that never was so large a breadth

of land sown in England with autumn crops as this year. Not a house has been pulled down, not a plough broken up, not a horse shot, not an ox the less fattened or bred, not a garment destroyed or made the less, in consequence of free trade. On the contrary, we have had repeatedly to record great activity in all the manufacturing districts; and within the week it has come to light, that Mr Lindsay, one of the sturdiest opponents of the Navigation Law, in reliance on extended and greater traffic, has provided himself with three large new ships, in addition to those he already possessed. Great quantities of food and the raw materials of manufacture have been added to the wealth of the country, and the restrictionists cannot even say that gold has been sent away to purchase it. None of the farm stock of the kingdom has been taken away by free trade; every rood of the landlord's ground, and every drain tile he has laid down, every day's work invested in the soil, are all there just as before. Far from destroying property or suspending industry, free trade has stimulated exertion, and much increased the wealth of the community. But free trade is connected in the minds of the landowners and farmers, and in the minds of the owners of much fixed capital, with a fall of price, with a depreciation in the value of their property, and with a different distribution from that which before prevailed. That fills them with complaints; they are to a certain extent impoverished, while others are enriched—they do not gain as much as they expected, and others gain more—and they are, with some reason, irritated, grumbling, and discontented.

But who set the example of interfering with industry, and altering, or attempting to alter, the value of property by legislation? We answer, the landowners. For years the great object of their legislation has been to give an artificial value to land and the produce of land, and make both dear to the rest of the community. They made laws to prevent the value of their property from being determined by the general laws of supply and demand in the common market of the world. They set the mischievous example of interfering with property, and would have no right to be surprised or complain had other interests followed their lead. But the free traders have only restored things in part to their natural level. They have removed a portion of unjust legislation. The wrong was done by those who interfered to alter the market value of property. They raised it, as the Po is raised above the level of Italy, by artificial mounds, continually built up to contain its waters and the soil they bring down from the Alps, till it threatens to engulf the country; and the free traders, like skilful engineers, have conducted the raised water into a new channel, and brought it to the ordinary level, to prevent the threatened destruction. The wrong was done by those who raised the value of landed property by legislation, and the free traders have only in part redressed the evil. We do not deny that free trade legislation has influenced the value of the produce of land; but it has influenced it by removing the barrier which raised it above its natural and market value.

The restrictionists just now complain of the burdens on land; when they have it in view to praise our landed system, they expatiate on the great produce of England per acre. They dwell with delight on Mr McCulloch's statement, that the land of England produces per acre considerably more than twice as much as the land of France—that the labour of one man in England yields as much surplus food for the other classes as four in France; but they forget that greater productiveness of labour when they are asked to submit to competition. Then they dwell only on their burdens; but if the greater productiveness of labour in England were taken into consideration, it would more than counterbalance the imaginary burdens. The only agriculture which competes with the agriculture of England in productiveness is that of Belgium and Holland; and the surface of those two countries is so small, compared to their population and our population, that they never have supplied, and never could supply, us with any quantity materially to affect our prices. In fact, both are more importing than exporting countries. The productiveness of agricultural labour in England, being so much greater than that of France, is greater probably than that of any other country, except some partially favoured spots; and when the landed interests make a boast of their skill, it is contemptible to complain of their burdens, and dread competition with men they declare to be far less skilful and successful than themselves.

THE LATE QUEEN DOWAGER.

SINCE the death of the Princess Charlotte no demise in the Royal family has caused such general mourning as that of Queen Adelaide. Her amiable, unassuming character commanded general love. Her boundless charities—of which every man connected with institutions of public benevolence, or interested in rescuing deserving objects from penury, had some anecdotes to relate—won for her universal applause. From her immediate friends and dependents, and from those who applied to her for assistance and were rarely refused—while they always received commiseration and courtesy—her reputation for kindness and goodness spread through every hamlet; and without the least ostentation on her part, or seeking for celebrity, she was honoured throughout the land as a most amiable, benevolent lady. Her generosity, it is well known, was only bounded by her resources, and she died, we believe, leaving nothing for servants or friends, one of the poorest gentlewomen in her Majesty's dominions. Unable to

examine into the particulars of all applications made to her, though her Majesty was attentive to business, and scrutinised closely all the acts she authorised, she was occasionally, it is probable, imposed on; but, in general, her benevolence was as well directed as it was free from ostentation. The respect and love she had universally obtained by her virtues during life were increased, if we may not say melted into tenderness, by the directions which she left for her funeral, published, by the Queen's especial directions, in the *Gazette* on Tuesday. They run thus:—

"I die in all humility, knowing well that we are all alike before the Throne of God, and I request therefore that my mortal remains be conveyed to the grave without any pomp or state. They are to be moved to St George's Chapel, Windsor, where I request to have as private and quiet a funeral as possible.

"I particularly desire not to be laid out in state, and the funeral to take place by daylight, no procession, the coffin to be carried by sailors to the chapel.

"All those of my friends and relations, to a limited number, who wish to attend may do so. My nephew, Prince Edward of Saxe Weimar, Lords Howe and Denbigh, the Hon. William Ashley, Mr Wood, Sir Andrew Barnard, and Sir D. Davies, with my Dressers and those of my Ladies who wish to attend.

"I die in peace, and wish to be carried to the tomb in peace, and free from the vanities and the pomp of this world.

"I request not to be dissected, nor embalmed; and desire to give as little trouble as possible.

"November, 1841."

(Signed) "ADELAIDE R."

The following pious avowal has since been published on authority:—"I shall die in peace with all the world, full of gratitude for all the kindness that was ever shown to me, and in full reliance on the mercy of our Saviour Jesus Christ, into whose hands I commit my soul."

Her Majesty had reached womanhood before she came to this country, and her steady devotion to her husband, her constant attention to her domestic duties, her abstinence from all party or personal intrigues, her praiseworthy life and its tranquil and confiding end, may perhaps serve to elevate her native country, in respect to its domestic habits and religious feelings, in public estimation. Her Majesty was a German gentlewoman, and never ceased to love her country, before she was the wife of the Duke of Clarence and an English Queen.

Her death has bequeathed to us a memorable lesson and an important example, never, we hope, to fade from public memory, or to be lost on public habits. Her Majesty's unostentatious and private funeral will no doubt be followed by similar unostentatious and private funerals amongst the upper classes, and will, from them, descend to all. In this age of reform, perhaps no reform is more called for than one in funerals and undertakers' bills. We pity that class of tradesmen, doomed from this time as surely to decay as innkeepers on turnpike roads; but no labour is so profitless, no money can so well be spared, none is so unpitiably wrung from weeping children and friends, as the labour and money now wasted on the pomp and trappings of funeral woe. It is one of the last remains amongst us of a poor ambition to assure ourselves that we are of great importance; in reality, a pompous attempt to convey a contradiction to the sublime truth with which we commit the body to the grave, "Dust thou art, and to dust thou shalt return." Being at length happily discountenanced by those in high places, and the expense being a sore grievance to most families, we may anticipate that, in future, people will follow the royal example of having a quiet and modest funeral. We may hope, too, as the rich cease to lay aside their dead with vain and mocking pomp, that the funerals of the poor will lose nothing in decency and respect.

DISTRESS OF TOWNS-PEOPLE.

WE know not the object of those who daily make it their business to publish very lugubrious accounts of the present condition of the labouring classes, without any reference to any antecedent condition, or to the causes of over work and very scanty wages, but we are somewhat alarmed at the probable effect of their proceedings. We might be pleased with their exertions if they added anything real to our knowledge of the condition of the people; but no politician arrived at years of discretion can be ignorant of the terrible distress in which great numbers of the lower classes are continually involved; and we see, in their vivil appeals, rather an encouragement to deal with the multitude on the maudlin principles of ignorant philanthropy than on the principles of reflecting justice. That the inquiries made of the different classes excite hopes only to end in disappointment, is too palpable to need direct testimony. That the painful descriptions provoke much almsgiving, is boastingly displayed, unthinkingly increasing the enormous funds already profusely destined to charitable purposes, adding to the number of virtual paupers, and encouraging a reliance on public sympathy for help instead of on self-exertion. Of all classes, the piteous, whining, begging-letter writers, seem amongst the most degraded and the most irreclaimable, and there is not much difference in principle between their epistles and the appeals to public feeling in behalf of unfortunate women, slop makers, and agricultural labourers which have lately crowded the columns of the *Morning Chronicle*. The latter have got, indeed, skilful penmen to portray their distress; they are saved the trouble of personal application; but the effect, we are afraid, will be to place them very much in the false and unimprovable position of begging-letter writers, subsisting on charity, if not on false representations. Additional degradation and additional disappointment seem more likely to be the consequences of these well-meant appeals in favour of the

working classes, than their permanent elevation and a fruitful realisation of hope.

It will not be denied by those who look into the weekly and provincial journals, that the descriptions in the *Chronicle* have given occasion to throw discredit on free trade, to cast a slur on commercial greatness, to beget doubts of the advantages of civilisation, to bring a reproach on cheapness, and excite a strong communist feeling against competition. The people are poor and miserable in spite of competition, cheapness, commercial greatness, civilisation, and free trade—not in consequence of them; many were, and all would now be, worse off but for them. In countries where there is no commerce, there are only one or two classes, few in numbers, elevated above the miserable dependent condition that is so bitterly complained of in a small portion of our people. To bring discredit on the causes of the general improvement, by descriptions of partial misery that exist in spite of them, can only be injurious to all, including the very persons it is intended to serve. Their deplorable dependence will be increased, and in the end the means will be lessened or destroyed by which they can be sustained.

Very little attention to the antecedents of the present condition of the people would have sufficed to explain its cause. In almost every town of England, for example, there is an Irish quarter, which is the worst in the town. In every town of England nearly, and in all the agricultural districts, the Irish fill the lowest occupations, and have everywhere beaten down the lowest class of the people very nearly to their own level. In that lies the great immediate source of the degradation of the people of England. They are invaded by cheap labour from agricultural Ireland, by men and women whose services are worth nothing in their own country, and who come hither to sell them for next to nothing. At present, when every post brings intelligence of numerous evictions—no less than 74,985 holdings having been abolished in 1848, and in the union of Kilrush alone, upwards of 16,000 persons having been, according to Capt. Kennedy's report, unhoused in the first six months of 1849—the invasion of the destitute Irish must be far more injurious than ever before. The condition of the lower classes in our towns, compared to that of the Irish—and this is a proper term of comparison—is that of well-being, and we can scarcely expect much improvement for the former till the latter be so well off as to remain at home. To improve the condition of the Irish, which has hitherto baffled all the statesmanship of the empire, is no part of the duty of the slopsellers and other tradesmen of London. It is therefore neither just nor wise to decry and condemn the capitalists of the metropolis and the manufacturing districts, who put the lower classes, including the starving Irish, in the way of earning the small modicum of subsistence they obtain.

Labourers in our agricultural districts have for a long time been not much better off than the Irish. They, too, and their children, flock into towns, demand employment, offer their services for low wages, and beat down the condition of the inhabitants to the level of rural deprivation. The towns have naturally many charms for the destitute and the depraved. If they cannot obtain relief in them, they can hide their shame. At least they find the consolations of society among beings like themselves. For all classes, as the rule, but especially the poor, who always pick up crumbs of comfort and shreds of work, the towns are very tempting abodes; and surrounded with a rural population thoroughly destitute, the amount of wretchedness in them is more calculated to afflict than surprise.

The time is not remote when the bulk of the labourers in the rural districts, under a corn law regime, actually subsisted on parish pay, and shoals of paupers were then carted thence into the manufacturing districts. If they obtained on their arrival something better than paupers' pay and paupers' fare, they were contented, though they reduced others to their own level. Pauper children, too, were at one period regularly and periodically transmitted into the manufacturing districts, and like the importation of slaves to the West India Islands, helped to perpetuate the low condition of workpeople, if not actually to degrade it. A fair comparison should not exclude the worse condition from which the pauperised classes have escaped; but the public are deceived by pictures of absolute wretchedness, and those who have been enabled to give some little employment and wages to the paupers, and been the means of elevating and improving the general condition, are unjustly, whether that be the intention or not, held up to public odium.

In the present condition of society, when everything is owned, and labour is nearly worthless, unless it have efficient and valuable tools, and when those who own nothing can of themselves do nothing, and are dependent on those who own the tools and other things, the pecuniary well-being of the labouring classes is chiefly determined by the demand which the owners of property have for their services. This peculiarity, however much it may be regretted, does not date from yesterday, nor is it found exclusively in England. It is in a greater or less degree universal, and we have never heard of a feasible scheme for improving it. Those who make the greatest outcry against the slopsellers are amongst the last who even wish to have the dependence of the multitude lessened or removed. Just now it happens, from the failure or defect, till the present season, of three successive har-

vests, including potatoes, and from abortive railway enterprises begun in 1845-6-7—from commotion abroad suspending industry and giving a shock to credit—that the disproportion between the amount of capital seeking employment and the number of labourers is very great. Most kinds of labourers are obliged, in consequence, to accept worse terms than usual. Just now they crowd into towns more than ever. Servants out of work, dressmakers, of whom, from the occupation being genteel, the numbers are excessive, ladies reduced in circumstances from the failure of railways and other causes—all the women in distress, have recourse to their needle to obtain subsistence. Thus the occupation of a sempstress, at all times a poor one, and crowded with competitors, is more wretched than before; and while more persons apply to it, slopsellers and others have less need of their services.

"Every labourer (said Mr Sydney Herbert, in his letter to the *Chronicle*)—i. e., every man, woman, and child working for wages—is trying to secure employment by accepting lower wages than his neighbour." Under such circumstances, to dwell with continual emphasis on hard-hearted employers or griping tradesmen, or even to say with this right honourable gentleman, that it "is the mania for cheap goods which drives down profits and wages to the starvation point," do not deal honestly either with the labourers or their employers, by keeping out of view the chief causes of the present condition of the people. Employers of all kinds, slopsellers included, have been suffering as well as the sempstresses from bad harvests and political commotions; and it is doing an injury to society to excite indignation against a class, instead of explaining the laws on which the well-being of all depend. It may be very easy and agreeable for those who by accident of birth or position are insured a competent fortune to vituperate tradesmen who have to make their way in the world, and provide in a respectable manner for their families, but it is unjust and injurious.

It is to be presumed that the authors of the letters in the *Chronicle*, looking far higher than those trade considerations they treat with contempt in the slopsellers, intend to improve the condition of the masses by some other means than the expedients they encourage of almsgiving. Till Wednesday week, however, those means took no tangible shape; but then a project was announced by Mr Sydney Herbert of promoting the emigration of females to Australia, to supply the want of them there caused by previously transporting an undue number of males. It is founded on the assertion "that we want more room. We have too much capital and too many people." That they can coexist in abundance may be doubted; it is like saying there is too much food, and too many mouths to eat it. Similar complaints were made many years ago, and ever since capital and people have gone on increasing, the bounds that hem them in receding as they press onwards. Very lately, by the removal of legislative restrictions, the bounds were much widened, showing pretty clearly that they are rather moral than physical. They are obviously not all summed up in the one phrase, "want of room." On the contrary, all the land of the empire, and all the industry of the people are not put to the best use; and till they are—till all the legislative obstacles to that have been done away, the limitations to prosperity are artificial, not physical, and may be removed.

When similar complaints formerly led to similar schemes of emigration, no relief was ever obtained. The stream of population immediately flowed into every vacant place; and the millions removed within the last sixty years from England and Ireland, appear only to have added to the pressure. The removal, by the public purse, or by charitable subscriptions, strengthens the hope of providing for a family by other means than self-exertion, and encourages the flood that rushes into every vacancy. It seems to make the ratios of increase between capital and population more unfavourable to the working classes, and to deteriorate their condition.

Each of the sempstresses to be relieved by emigration will cost from 15*l* to 20*l* to convey her to the place of her destination. To remove 20,000 out of the 33,000 that are in London would require, therefore, a sum of from 300,000*l* to 400,000*l* at least. Six months must elapse before they could be placed in a condition to help themselves, and for that period all this capital must lie idle, yielding no other return than that which pays for their passage. If they would be benefited, some other classes must be proportionately injured by this capital being withdrawn from other employments and applied to relieve them. Gentlemen who subscribe their money are undoubtedly at liberty to employ it in that way; but we must remind them that as long as any portion of it is unproductively employed, there is an injury done to some of the very classes they desire to benefit. It can only give a momentary relief, and in the end will increase the evil. It will be a kind of bounty for sempstresses, and will assure them compassion and relief, if not work; and the satisfaction of hearing their distress ascribed, not to their own fault, but to griping employers.

To give permanent relief, there must be an alteration in the ratios of increase between capital and population. Mr Sydney Herbert's plan will encourage the increase of population and retard the increase of capital. Similar schemes have been continually tried for more than half a century, with no better result than those described in the *Chronicle*. Either the increase of population must be checked, or more food, clothing, houses, comfort,

and luxuries must be created, or both. The former must be trusted to individual prudence, the latter to individual energy. The distress complained of can only arise from a deficiency of wealth, or from its mal-distribution. The latter can scarcely be altered; and to alter it might not be desirable, as it would only impoverish some if it enriched others. An increase of wealth would benefit all. That, then, is the object to be aimed at; and every man should be encouraged, slop-sellers amongst others, who, by prudence and forethought, honestly increases his store. Cheapness and abundance are identical, and the desire for cheapness, which falls under Mr Sydney Herbert's censure, is a desire for abundance, and is synonymous with large rewards, or plenty for all.

The writers in the *Chronicle*, and the gentlemen who contribute money to promote emigration, contemplate no increase of production, but a different distribution of wealth, as the immediate means of relief. They decry profit, mourn over low wages, and would increase the rewards of the sempstresses by lessening those of the masters. The latter are held up to odium as deserving less than they receive, the former to commiseration, as deserving more than they get. The market price is not agreeable to these gentlemen; they have a factitious standard of their own of payment, and measuring by it, like M. St Simon, would reward people according to their merits. They think they could make a better distribution than is made by the biggling of the markets; and they aspire to enrich the workwomen by abating the rewards of the masters. Such a modified communism is more insidious than the bolder plan announced across the water, and, if encouraged, will be more dangerous.

INTERNATIONAL TRADE.

Two correspondents have objected to the following statement which we made on the 17th ult. :—"If a Manchester manufacturer has 1,000 yards of cloth to exchange for food, and can exchange them advantageously with the English farmer for a quarter of wheat, he will certainly encourage more British industry, or purchase more British commodities than if he were to exchange the 1,000 yards of cotton cloth for one quarter of wheat with a French farmer. That is, we presume, so self-evident, that no person would raise an argument on it." That we have not till now taken any notice of the objections, is entirely accidental, and not from any disrespect to our correspondents. As both proceed on the same principle, we shall, we hope, at once satisfy both.

We are referred, by a Glasgow merchant, to Mr McCulloch's "Principles of Political Economy," p. 152, ed. of 1843, and to Mr J. S. Mill's "Principles of Political Economy," chapter on International Trade, as supplying a confirmation of his objections, and as laying down a different doctrine from that contained in our assertion. But Mr McCulloch only says "that we get nothing from abroad except as an equivalent for something else; and the individual who uses only Polish wheat, Saxon cloth, and French silks and wines, gives, by occasioning the exportation of an equal amount of British produce, precisely the same encouragement to industry here that it would give were he to consume nothing not directly produced amongst us." That seems to us not to touch the question at issue. In the whole passage, Mr McCulloch assumes the existence of native produce to be exchanged; and affirms that whether the owner consume British produce, or consume foreign produce, for which an equivalent quantity of English produce must be given, he will give as much encouragement to English industry in raising that equivalent, as if he consumed the English produce. With him it is a question of consumption encouraging production. Our statement was, and is, that an advantageous exchange between two producers in Britain, or between two Englishmen, would give more encouragement to production in Britain than if a similar exchange were made between a Briton and a foreigner. All exchange is advantageous to both parties to it; the statement implies that it is made voluntarily, and that the most advantageous exchange is made by each producer. Two English producers benefit by a mutual exchange, when only one benefits if the other party to it be a foreigner. Our proposition is different from that of Mr McCulloch; but we must venture to repeat that what benefits two Englishmen is so obviously more advantageous than that which benefits only one, that no argument can be raised on it. It is a mere arithmetical question whether 2 be greater than 1.

Mr Mill's very elaborate chapter states very properly, that the "advantage of international exchange consists in a more efficient employment of the productive forces of the world." Individual exchange has precisely the same effect. It renders the productive force of the two who exchange, and of all who exchange products, and of course of the world, more efficient. In fact, all exchange is between individuals. There is no such thing as international exchange. The English nation, as a corporate body, carries on no commerce with the French nation, but individuals living in Manchester exchange cotton twist for wine with individuals living in Bordeaux. The exchange is in fact made indirectly—the manufacturer of twist and the wine grower may not even know of each other's existence, but the only real exchange is of one product

made by an Englishman for another product made by a Frenchman. All such exchanges are advantageous to the parties, or they would not be made. But if the twist manufacturer could exchange his twist on terms equally advantageous with his next door neighbour for something else than wine, and if the wine grower could exchange his wine on terms equally advantageous to him with his next door neighbour for something else than twist, the former would not trouble himself to send his produce to France, nor the latter to England.

That individuals living under different Governments, or in different countries, find it advantageous to exchange their different products for one another, as they find it advantageous to do that when living under the same Government, is a fact which we should be the last to contest. Taking all circumstances into consideration, the influence of fiscal and other regulations, all men seek to make the most advantageous exchange they can, whether that be with a neighbour or a man at a distance; and that the exchange be made with a man at a distance is for us a decisive proof that it is the most advantageous which can be made. It is something in addition to all the exchanges that can be made at home. Of course, therefore, all exchanges actually made with foreigners are more advantageous to those who make them than any others they could make; and for us, therefore, the mere existence of a foreign trade, or of a conviction in the merchant that he can carry it on with success, is a proof of its advantages. But if a Manchester merchant could carry on an equal quantity of trade, on equally advantageous terms, with a man in Norfolk—trade being, as we all agree, an encouragement to industry—it surely requires no proof that the man in Norfolk would in that case reap the advantage which in the other goes to the foreigner.

Another correspondent refers to the ocean-carrying trade, caused by the exchange between us and foreigners, as giving encouragement to industry. But this is the argument of the ship-owners, who ask us to encourage the long-carrying voyage for timber from Canada, which we can import from Norway, in order to encourage our shipping. The carriage of the product does not add to its utility—it only adds to the cost of production, without making the produce more convenient or useful. This correspondent asks on this view—"Does not the man with 1,000 yards of cotton cloth encourage British industry more by sending the cloth to Russia, and bringing home hemp, than by exchanging the cloth at home for wheat?" We answer—yes, if he find it more for his advantage to do it; but abstractedly, and as a general principle, it cannot be asserted that to exchange cloth for hemp abroad encourages British industry more than exchanging it for wheat at home. As a matter of fact, it depends altogether on the advantages accruing to the individual who owns or produces the cloth; and if he gain more by sending it abroad than exchanging it at home, the sending it abroad gives greater encouragement to his, which is British, industry.

We are sure that our correspondents will not suppose that our statement implies the least doubt of the advantages of foreign trade, or of the absolute necessity of giving it perfect freedom. We have said enough at present, however, to vindicate our assertion. So long as we can exchange home products with home products on equally as good terms, as exchanging them for foreign products, the advantages of the exchanges will all belong to the English; but, because we cannot make home exchanges on such advantageous terms as exchanges with foreigners, we prefer the latter; and, by so doing, we extend and increase all the advantages of trade. Without foreign trade, it is perfectly clear that a great deal of home trade would never exist; and it is as much for the advantage of those who have no direct concern with foreign trade as those who carry it on, that it should be perfectly free. This subject is, on principle, one of great importance, and we shall probably refer to it again.

MEDICAL SCIENCE AND CORONERS' LAW.

The case of Mr C. T. Pearce, committed in October last, by the warrant of the Coroner for Middlesex, to Newgate, on a charge of manslaughter, because his brother died from cholera after he had been a few days under Mr C. T. Pearce's care, and afterwards tried and acquitted without entering into his defence, is likely, according to a statement in the *Journal of Health and Disease*, to be made the subject of Parliamentary investigation. We abridge, therefore, from that journal an outline of the case as deserving, both for the interests of science and of law, the attention of the public.

Mr C. T. Pearce is the Honorary Secretary of the English Homœopathic Association, and the Coroner who committed him is the son of Mr Wakley. The latter is a barrister, and yet a very young man; but he is closely connected, by feeling and interest, with allopathic practitioners. In summing up, he said that homœopathy was looked upon by all the professional and intellectual men of this country as quackery. The principal testimony, or rather declaration against Mr C. T. Pearce was that of Mr Davis, belonging to the allopathic school, with which the homœopaths wage an intense war. Mr C. T. Pearce seems to have been a strong partisan of the homœopaths, for he declared that he would not "subject a dog" to the treatment of the allopathic practitioners.

The dispute was really between the believers in two different theories of medicine; and the Coroner, being biased apparently in favour of one, committed the homœopathist to Newgate for manslaughter. The grand jury ignored the bill. Mr Justice Maule, before whom the case was tried, pronounced a very strong opinion on the Coroner's verdict, when he said, after hearing all the evidence for the prosecution, "How any person can say the man is guilty of manslaughter I cannot imagine." Mr Membury Wakley took on himself the task for which Pope could find no fit person, of deciding "when doctors disagree;" but a higher authority than the youthful Coroner reversed his decision, and indirectly passed a severe censure on his presumption.

We might be disposed, as the young Coroner was, and as some others were, to joke about the matter, but we cannot forget the consequence of partisanship, hasty decision, and bad law. A gentleman, perfectly innocent in intention, scrupulously careful in his professional practice—even if erroneous—who had to mourn the loss of his brother, and was himself laid up with cholera, that gentleman was, in the name and by the instrumentality of the law, which is made and obeyed only for the common benefit, wrongfully dragged off to gaol, kept there for several days, and put to great expense and inconvenience before he could obtain a judge's order to be liberated on bail. He had then to stand in the dock as a criminal—for, being committed on the Coroner's warrant, the judge was bound to deliver him—had to go through the ignominy and odium of a public trial, all because the young Coroner had a bias towards a particular theory of medicine, and was not a very sound and dispassionate lawyer. A similar infliction may fall on any man from such a mode of administering the law; and if we wish to guard ourselves against injustice, and retain for the law the respect and honour it deserves, we must insist on Mr Membury Wakley, or whoever may be coroner, being more careful in his proceedings. As Mr C. T. Pearce has no remedy at law against the Coroner, and as the Parliament is never better employed than when it is inquiring into and redressing, as far as it can, the wrongs done by persons in authority, the case seems a proper one to be brought under the notice of the House of Commons.

The question of science involved concerns our health as that of law concerns our liberties. Of the causes of such diseases as cholera, medical men are as ignorant nearly as the rest of the world; of the means of cure, and of the operation of remedies, generally, on the human body, their knowledge is little better than conjectural; and whether they be homœopathists or allopathists, it is unbecoming to be dogmatic and positive in their assertions. The best medical man we are acquainted with—one of the most distinguished and accomplished surgeons of the day—is at the same time the most cautious in prescribing and the least positive in his anticipations. An ordinary apothecary is ready for every emergency, and prescribes for every case that he is summoned to off hand, as if he were Esculapius himself, knew at a glance the whole history and nature of the disease, and was as certain of the operation of his drugs as a smith is of the effect of his forge-fire on a piece of iron. Amongst such men, looking out for practice as a means of living, we meet with truculent disputants about the merits of their own and the quackery of others' theories of physic. Less ready to inquire and observe than to gather pelf, they hunt after fees and neglect knowledge. They see no other way to reach eminence and wealth than to press down a rival. Science gets crushed or distorted between their personal quarrels, and the healing art, founded on ill-understood principles, divested of truth and beauty, neither deserves nor commands the confidence of mankind.

Considering the complex nature of the animal functions, the merely empirical and conjectural knowledge which the most enlightened physicians have of the expected operations of medicines on any given patient, and considering the importance to all of the preservation of life and health, there is no science which ought to be prosecuted with more care than therapeutics. It is, therefore, offensive to the public, and disgraceful to medical men, to impede investigation by hard names, and rabidly attack individuals instead of coolly examining the discoveries they allege they have made. We are no advocates of homœopathy; but we can safely say, that allopathy has been in many cases so little successful, that it ought to welcome instruction and assistance, from whatever quarter it may come.

REPEAL OF THE DUTCH NAVIGATION LAWS.

We copy the following article from the *Daily News* of yesterday:—

No farther back than Tuesday last we endeavoured to disabuse our protectionist countrymen of their fixed idea that Great Britain alone, of sea-going nations, had renounced the policy of the navigation laws; that all other countries regarded this step as a Quixotic freak, not to be imitated but avoided. We then showed that, in point of fact, only four sea-going countries still adhered to the navigation law policy, and that in two of these—Belgium and Holland—the restrictions of their navigation laws were, in so far as we are concerned, little more than nominal.

We confess that, sanguine though we have ever been that the bold and liberal policy of this country in abandoning its navigation law would ere long prove contagious, we did not expect, when

writing the remarks in question, to be enabled, ere the week was at an end, to announce that the little that remained of a restrictive navigation law in Holland had been made less. Yet so it is. With the exception of the discriminating duty on teas imported for home consumption in native vessels, Holland has repealed all that remains of her navigation law.

This event is most important for the general commerce of the world at large; but, in another point of view, it serves to illustrate the beneficial tendency of the liberal system of commercial policy which our country has initiated, and to which, let protectionists indulge in what delusive dreams they please, it is henceforth and for ever devoted.

What most immediately concerns ourselves is the effect that the step taken by Holland will have upon our relations with the Netherlands Indies. Hitherto, all goods imported into Java in British and other foreign ships allowed to trade with that colony have been subject to double the duties imposed on goods imported under the Netherlands flag. Great doubts were entertained whether the half duties said to be paid on goods imported in Netherlands ships were not evaded by some juggle or other; and there was presumptive evidence that goods imported by the ships of the Netherlands Maatschappij (or company) paid no duty. Foreign ships have hitherto been entirely excluded from the Spice Islands. New ports are, by this measure of the Netherlands Government, laid open to our ships, and old ones made accessible on more equitable and less onerous terms. The Netherlands Government has thus borne witness to the superiority, in point of wisdom, of the commercial policy which has been pursued at Singapore, over that which has hitherto been so pertinaciously clung to in Java and at Amboyna.

Another important result of the all but total repeal of the Dutch navigation law is the emancipation of the trade of the Rhine from the vexatious and obstructive duties which have hitherto impeded the development of its shipping. Here, too, Holland has borne unequivocal testimony to the soundness of the free trade principle. The railroads of Belgium and Prussia were rapidly superseding the Rhine, not merely as the highway for travellers, but for the carriage of merchandise. The heavily burdened Rhine craft could not make a stand against the rival railway trains. Holland was in danger of seeing herself thrust into an out-of-the-way unvisited corner, instead of being bisected by the great highway of the commerce of central Europe. The sagacity indicated by the resolution to liberate the Rhine from its burdensome tolls will no doubt urge on the Netherlands Government to lose no time in completing the railway from Arnheim to the Prussian frontier; for thus alone can Holland reap the full harvest of the advantages it may derive from its natural position, and compete on an equal footing with Belgium for the wealth to be derived from its ports becoming the great harbours of central Europe.

England will be benefited by the almost total repeal of the Dutch navigation law; Western and Central Germany, Eastern France, and Switzerland, will be benefited by it; but the advantages which Holland will derive from the measure will be the greatest of all. Java, relieved from the incubus of the Maatschappij monopoly, will start anew on the career of commercial prosperity. Holland, containing the principal harbours of Europe between the Vistula and the Maes, the Alps and the North Sea, will be immeasurably enriched. This policy has been taught to Holland by the experience of thirty-five years' blundering from one phasis of protection to another, and is a testimony to the soundness of free trade principles above all suspicion.

We are not insensible to the importance of having the last rag of its navigation law which Holland still allows to flutter and twist restrictively round the limbs of its commerce torn away. The imposition of a duty of 8 florins on bohea and ordinary congou, and 16 florins on other teas imported in foreign vessels, while the same teas imported in national vessels pay respectively only 2½ and 5 florins, is unfair to our shipping, seeing that Dutch ships may import teas direct from China to English ports free from any discriminating duty; but the good sense shown by the Dutch Government in the great stride it has at once taken towards the liberating of navigation, convinces us that this short-sighted policy will not be long adhered to.

We alluded, in the beginning of these remarks, to advantages which would result from the all but total repeal of the Dutch navigation law, irrespective of commercial considerations. Since 1815 the navigation of the Rhine has been a constant source of irritating diplomatic discussions between Holland and the German States. Since 1824 the discriminating duties levied on goods imported into Java under the British flag, and other grievances of our commerce in the Indian Archipelago, have been constant sources of irritating diplomatic discussions between Holland and England. Much precious time has been wasted, great and useless expenses have been incurred, and serious national collisions threatened, from the inability of Dutch, German, and English diplomatists to agree as to the right interpretation of the treaty of Vienna, and the treaty of 1824 between England and the Netherlands. What the aggregate sagacity and subtlety of the diplomacy of these three nations could not effect, a liberal policy in regard to navigation has already accomplished. The bickerings of thirty years have become matter of history—subjects for the curious inquiry of the antiquarians of international law.

We have made inquiry into the statement of our contemporary, and have ascertained that mercantile letters were received in the City on Thursday, announcing the fact as he has stated it; but the Dutch papers which came to hand last night, merely state that such a project of law had been laid before the Chambers. At the same time, the arguments of our contemporary, applying to the future repeal, are valuable, particularly in relation to the Dutch Colonial trade. We have already a reciprocity treaty with Holland.

FACTS AND FIGURES.

PARLIAMENTARY PAPERS.

IMPORTS—GRAIN, FLOUR, &c.—(Mr Cayley. No. 588.)—At a time when so much interest is excited with regard to the importation of grain, the following return, exhibiting the quantities of grain and flour imported from each country in each of the last ten years, cannot fail to be highly interesting and instructive, as exhibiting the comparative power of each country during that period to furnish supplies. It will be observed, that while the supplies from Prussia and the older countries have rather declined than increased, those from Russia in particular (chiefly from Odessa), have increased most. It will also be observed, that it has only been during the two last years that France has furnished any material quantities, and chiefly in 1848.

GRAIN AND FLOUR IMPORTED IN EACH OF THE LAST TEN YEARS FROM EACH COUNTRY OF THE WORLD.

	1839		1840		1841		1842		1843		1844		1845		1846		1847		1848	
	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.	Grain.	Meal & Flour.
Russia	727,374	443,927	63	10	73	358,564	73	358,564	10	18,176	201,432	7	190,249	44	473,780	108	1,933,218	749,281	713,604	3,772
Sweden and Norway	3,351	45,357	23	29,444	264	48,548	264	48,548	4	11,453	738	738	1,339	85,969	855	121,881	1,435	189,151	..	..
Denmark	500,223	39,654	11,165	528,103	8,446	152,143	8,446	152,143	73	232,116	887	656,290	910	333,269	3,063	559,563	19,563	11,182	1,000,937	5,222
Prussia	1,190,334	96,477	23,423	1,679,932	27,490	875,137	4,079	717,984	5,164	16,734	16,734	774	146,975	2,788	511,343	3,463	646,282	16,897	861,553	36,560
Mecklenburg Schwerin	156,886	200,124	233,547	86,252	86,252	17,474	86,252	86,252	79,488	17,474	17,474	..	..	..	..	..	..	..	..	..
Hanover and Kniphausen	107,820	1,009	105,839	104,612	166	43,940	166	43,940	17,474	17,474	17,474	..	..	..	..	..	..	..	..	..
Oldenburg	41,335	52,999	131	43,940	88	24,262	88	24,262	12,711	12,711	12,711	..	..	..	..	..	..	..	..	..
Hanseatic Towns	321,718	277,104	22,402	420,151	16,358	96,482	16,358	96,482	2,322	12,711	12,711	6,278	116,898	1,738	115,795	8,915	169,004	57,977	666,683	9,171
Holland	256,968	1,474	119,137	175	138,265	502	49,720	502	15,248	84,756	84,756	..	..	..	..	..	..	..	..	..
Belgium	54,220	6,046	7,898	14,936	15	1,932	15	1,932	353	17,325	17,325	..	..	..	..	..	..	..	..	..
France	36,329	12,918	3,754	14,936	4,613	9,867	4,613	9,867	120	1,177	1,177	..	..	..	..	..	..	..	..	..
Channel Islands	420,806	115,502	1,070	209,108	161,071	490,421	165,346	48	3,984	3,984	48	58,260	13	80,743	12,965	140,693	7,560	257,836	130,853	365,503
Portugal Proper	27,693	1,951	1,040	292	264	375	264	375	..	..	..	..	..	..	..	..	..	..	..	..
Azores and Madeira	3,243	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Spain	18,342	185	47,617	33,999	2,665	68,395	137	..	..	..	..	..	..	..	..	..	..	..	..	..
Madrid	4,573	432	3,900	4,013	67,001	7,036	7,036	..	..	..	..	..	..	..	..	..	..	..	..	..
Barcelona	40,498	6	50,847	68,914	16	180,407	2,238	..	..	..	..	..	..	..	..	..	..	..	..	..
Sardinian Territories	11,923	5,431	18,993	13,923	3	128,420	456	..	..	..	..	..	..	..	..	..	..	..	..	..
Papal Territories	160,841	18,631	3,858	1,960	2,923	2,017	2,017	..	..	..	..	..	..	..	..	..	..	..	..	..
Naples and Sicily	18,631	1,960	2,923	2,017	2,017	2,017	2,017	..	..	..	..	..	..	..	..	..	..	..	..	..
Austrian Territories	13,728	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Malta	45,312	6	6,122	1,337	15,789	105,373	105,373	..	..	..	..	..	..	..	..	..	..	..	..	..
Ionian Islands	1,729	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Greece	3,361	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Turkish Dominions, exclusive of Egypt	2,351	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Egypt	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Tunis and Morocco	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Morocco	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
West Coast of Africa; viz.—Cape Coast Castle and Gold Coast	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Cape Verde Islands	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Persia	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
British Territories in the East Indies	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Birman Empire	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Java	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Philippine Islands	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Australian Colonies	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
South Sea Islands	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
British North American Colonies	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
British West Indies and British Guiana	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Foreign West Indies; viz.—Cuba	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
United States of America	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
New Granada, Venezuela, and Ecuador	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Brazil	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Chill	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total	13,140	843,886	3,408	1,546,543	3,258,699	1,275,656	3,361,768	1,180,855	1,908,517	442,462	2,747,934	984,761	2,157,737	949,916	3,790,950	3,347,565	9,436,571	8,633,991	6,945,492	2,030,287

Office of the Inspector-General of Imports and Exports, Custom House, London, 24th July 1849. WILLIAM IRVING.

The following table, extracted from the same return, exhibits the total quantities of grain of each kind, and of meal and flour of each kind imported in each of the ten years :—

	GRAIN.									
	1839	1840	1841	1842	1843	1844	1845	1846	1847	1848
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Wheat.....	2,634,557	1,983,383	2,409,754	2,717,454	940,120	1,099,077	871,710	1,432,591	2,656,455	2,580,959
Barley.....	579,405	625,438	261,655	73,335	179,280	1,019,345	368,354	370,841	772,683	1,054,274
Oats.....	670,117	540,736	122,297	301,271	84,323	299,603	590,467	789,339	1,705,708	967,056
Rye.....	153,673	3,332	15,600	14,508	4,872	26,532	435	1,762	68,817	62,635
Indian corn.....	11,853	23,764	4,137	35,896	518	37,064	56,389	705,806	3,608,312	1,575,521
Other sorts.....	251,888	288,945	412,256	219,399	96,404	266,333	270,372	490,611	624,702	705,047
Total all sorts of grain.....qrs	4,301,493	3,475,698	3,258,699	3,361,764	1,305,517	2,747,954	2,157,727	3,790,950	9,436,677	6,945,492
	MEAL AND FLOUR.									
	1839	1840	1841	1842	1843	1844	1845	1846	1847	1848
	cwts	cwts	cwts	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat.....	843,046	1,537,828	1,263,126	1,129,852	436,877	980,645	945,864	3,190,429	6,329,058	1,754,449
Barley.....	5	...	...	...	...	...	...	13,810	11,790	65
Oats.....	624	8,685	12,525	19,69	5,584	3,951	3,052	11,165	57,883	6,595
Rye.....	133	8	5	...	...	...	...	289	785,412	35,284
Indian Corn.....	...	14	...	1,934	1	105	...	131,869	1,448,837	232,819
Other sorts.....	...	...	...	...	...	...	...	72	1,011	315
Total all sorts of grain.....cwt	843,598	1,546,545	1,276,656	1,150,855	442,462	984,701	948,916	3,347,565	8,633,991	2,031,237

INSURANCE OFFICES.—A correspondent states that the enactment requiring life and fire offices to publish a statement of their affairs, only applies to offices established since 1845. Many of the oldest offices, the Sun, Royal Exchange, Guardian, Union, and many others, furnish no accounts whatever, either to the proprietors or the insured.

Agriculture.

PRACTICAL SUGGESTIONS.

FARM LEASES.

AMIDST much intemperate assertion and impracticable planning, which the actual state of the farming business has produced, we find a good deal of sound English common sense. Few producers can submit quietly to a fall in price of the commodities they produce, simply because, until compelled by necessity, few of them can be subject to such a fall without inconvenience. As the rule, nothing but competition will induce large and cheap production. And these remarks are peculiarly applicable to farmers, because for a long series of years they have been taught to rely on "protection;" and that having been withdrawn, many of them attribute all their present inconvenience to that cause. On this point, however, we cannot too often repeat, that the bad crops and the depreciation of live stock from increased supply which occurred in 1848, are the true and most influential causes of the present "agricultural distress." Free trade may have prevented scarcity prices for corn being the result of our locally defective crops; but no reasonable or observant person could have expected, at any time during the last ten years, that the restrictions on importing food could be maintained in the face of a deficient harvest. Yet nothing short of complete freedom of trade could ever have directed the attention of agriculturists to the essential defects of their system.

During the three weeks which precede Christmas, there are usually many occasions for the assembling of farmers; and in the present year these gatherings have resulted in many incidental proofs, that not a few farmers are applying themselves really, and in a business-like way, to remove the obstacles they have hitherto found in their path. For instance, at the meeting of the London Farmers' Club, held during the Smithfield Cattle Show week, the subject for discussion was "the present tenure of land;" and on that occasion Mr Beadel, of Chelmsford, produced a form of lease such as he conceived the present state of husbandry to require. He said—

That a new form of lease was absolutely necessary, in order to leave the farmer unshackled by those restrictions, as to cropping and cultivation of the land which were imposed by the antiquated system, and which had been carried down to the present day. He thought the lowest term for a lease should be 14 years, and he considered 21 years much better. He thought it should be clearly expressed as to which of the two parties should pay tithes and taxes, and that reductions should be made for over timbered land; although few people would like to see the country denuded of trees, still it could not be denied that in many parts of the country the timber was in excess, and was highly detrimental to the crops.

And the Club resolved that Mr Beadel's model lease should be published. This will be of some use as exciting attention and discussion. But it is about the substance, more than the form of a farm lease, that doubts and differences exist. To what extent is the farm to be given into the possession of the occupier? What restrictions on his right to use the land during his term, are to be imposed? How far is the real or supposed interest of the proprietor or his fears, to dictate any particular course of management to the tenant? These and analogous questions have to be settled before anything like the form of the lease can be discussed. Probably Mr Beadel's form will introduce some of these points, and we shall therefore look for its publication with interest. As a land agent, too, Mr Beadel may be supposed by his lease to indicate the actual state of opinion amongst his professional brethren, who have not, we think, been so much alive to the advancement of husbandry and the improved management of land and property as might fairly have been expected.

The same subject has also lately formed a prominent part of the Report of the Framlingham (Suffolk) Farmers' Club; which stated—

That the result of a very long evening's discussion produced the following heads of a lease, as being the best adapted to the county of Suffolk, more particularly the Framlingham district (heavy land):—Term—12 years: if no notice is given four years previous to the expiration, by either party, then it is to extend eight years from that period; and again, if no notice is given four years previous to the termination of the eight years, then it is ex-

tended eight years as before; and this arrangement to continue till either party gives four years' notice. Cropping—A clause preventing the tenant growing two white straw crops in succession. Pastures—As the tenant consumed all his hay upon the farm, he shall be at liberty to mow the grass land as he pleases, except in the last year, when he shall not mow more than one-half. Summerland—The outgoing tenant shall do all the work, under the direction of the landlord, or his agent: in no case less than four clean ploughings. As regards remuneration for unexhausted improvements, it was considered that it would be sufficient, if repayment for draining done during the last years of the lease was secured on a graduated and generally understood scale, say, for pipe draining done during the last eight years, the whole amount if done the last year, dropping one-eighth for each previous year. If other materials were used, the allowance to extend to four years, dropping $\frac{1}{4}$ each year. It was decided that artificial manures do not enrich the land more than one, or at most two years, and that it would not therefore be necessary or right to ask an incoming tenant to repay any part of such outlay. One-half the hoeing of wheat, beans, and peas, done in the last year, and also one-half the weeding of barley. The landlord to pay the rent-charge, land-tax, and quit-rents: the tenant the parochial charges. Stones—The tenant shall keep his roads, gateways, and mouths of ponds in repair, before carting into the public roads. Game—The tenant to be allowed to kill all vermin, and also hares and rabbits, he not trespassing into any wood or plantation. Repairs—The landlord to do all reasonable repairs to the farm buildings; the tenant finding beer to the workmen, and carting all materials.

Now here we find far too much of positive direction, unless it be understood as applying to the last years of a lease only. But the above suggestions are chiefly remarkable for the proposal to make the lease a running one for eight years, until one party shall give to the other four years' notice to quit. This strongly marks the change which has taken place in husbandry in modern times. For a farmer to cultivate land under a yearly tenancy, is an act of suicidal folly, and if a conventional notice of three or four years could be generally established, we have no doubt that it would often effect a very great improvement in the state of farms and the circumstances of tenants. On estates where yearly tenancies have hitherto prevailed, and where the tenants are thought not quite equal to the necessities of the times, the conversion of yearly into four years' holdings, may deserve consideration and trial.

At other agricultural meetings we find some cultivators who frankly avow the benefits derived from low prices. Thus, at Cirencester, the Rev. H. Cripps said:—

For himself, he did not care a farthing about protection. He had sold wheat this year at 10s per load, and had got as fair, or even a better profit than he had got last year at 15s. He was not afraid of the times. There were many present with a larger capital and more experience than himself, who had spent a large sum in manure and feeding. He had never spent a farthing, but had confined himself to increasing his labour, and he had by that means made two crops grow where only one grew before. He advocated an increase of expenditure in labour on farms instead of reducing the labourers' wages. They all lived in luxury; what was considered a luxury when he was a child was looked upon as a necessary now; it was only the poor man whose comforts were measured by the quarter loaf. He believed the remedy for agricultural distress was in their own hands. From his experience as chairman of the board of guardians of the Cirencester Union, he could say that he had seen families of labourers driven into the workhouse at a cost of 50s a year who might have been kept out for 50s. If the wages of those men had been raised 2s a week, they would have been kept off the poor rates. The remedy which he suggested was, that they should farm no more land than they had capital to cultivate, and that they should make the most they possibly could out of it.

And at Leicester, a farmer, Mr Kilby, after some strong observations on the necessity which now exists for co-operation between landlord and tenant, observed, with regard to the labourers, that they had benefited by free trade. He said,—

Look at the operation of the repeal of the corn laws. The labourers of Leicestershire never received so much bread, meat, beer, and clothing for their labour as at the present time. There was no need for maudlin sympathy about the labourer in this county. The labourer had not suffered a penny by the repeal of the corn laws.

And the same thing has been said in Lincolnshire and other districts where farmers are managing their land with spirit, capital, and skill.

But perhaps the strongest testimony to the general soundness of English husbandry is to be found in the unwilling evidence offered by the report of the Duke of Richmond's society "for the protection of agriculture." After some paragraphs in the usual lugubrious language of the party, the report says,—

Some persons adduce the retention of farms by their present occupants, and the competition for the occupation of land, as unanswerable arguments, proving that the prospects of the agriculturist are not gloomy. The retention of farms by many of the present occupiers is attributable rather to the fear of having to wind up their affairs, and to submit the sale of their stock at the present low prices, and to the transference of their interest in improvements, than to any hope of profitably carrying on their business under the present policy. It

is true that this competition for the occupation of land has, in some instances, prevented the reduction of rent, but it arises from the abandonment of other trades, under the discouragement of native industry which is universally felt. Many, also, are induced to make offers for farms under the conviction that the present fatal policy cannot be persevered in, and that, if they take advantage of the present lamentable depression of prices in purchasing farming stock, they will participate in the general improvement which must necessarily follow from the adoption of an altered policy.

Here we have the admissions that farmers are not giving up their farms; that competition for farms has prevented the reduction of rents; and that there are men ready to embark capital in farming, in the belief that the present depression will pass away, and that they may look to much improvement. True it is these admissions are qualified and attempted to be explained away in accordance with protectionist theories, but that scarcely lessens the value of such testimony. So far from the present aspect of English husbandry being one of despair, the reverse is the case with every man who has the means and intelligence to manage his farm properly. The Nottingham reporter in the *Mark Lane Express*—also an unwilling witness—says,—

The great secret of farming, we think, is this—the judicious application of a sufficient amount of capital to the soil, with ample security for that capital; and till that takes place, we shall ever hear of agricultural distress. High prices have tempted the farmer to sell and export the vitals of his soil, instead of consuming the great bulk at home, and enabled him to pay a rent corresponding; but now a reduced value and a reduced produce have met together, either the landlord or tenant must give way, for it is impossible for both to be maintained out of nothing. Within one mile from where the writer of this report now is, there is land which, thirty years ago, was an uncultivated waste; it was enclosed, and when cultivated, produced on an average for many years eight quarters of oats per acre—many parts of it ten or twelve quarters per acre. It was let at a high rate, and its productive powers were according to the rent. The farmers have cropped and sold; it has gradually decreased in fertility of late years; tenants have been continually shifting about—some ruined; and that land now will not average more than four quarters to the acre, and we think we are fully justified in stating that the produce, compared with the past, is now 1 to 3. What reduction in rent, we ask, can make up for this deficiency? or what prices must we have to balance this invoked sterility? It is impossible to meet the evil in any other form than by again applying a portion of the overstrained capital. We mention this instance as a sample of the great bulk of our arable lands.

The process here described is the direct result of too little capital in proportion to the size of the farm. From the Buckinghamshire report in the same paper, we learn that the farmers in that county are wisely availing themselves of cheap foreign grain for feeding.—The writer says,—

A full complement of fattening beasts has again been tied to the stalls, and many are luxuriating in rich mixtures of turnips, hay, and corn brought from various parts of the globe. It is no unusual thing now to see an ox chewing his cud over a meal of maize from America, beans from Russia, linseed from the plains of Germany, and lentils from the banks of the fertile rivers of Egypt. To such a pitch has agricultural commerce come.

COTTAGE FARMING.

WE have before had occasion to refer to the failure of the cottage farmers established by Mr F. O'Connor in Hertfordshire, and predicted that they could never, according to their actual system, pay any rent. It seems now that Mr O'Connor is enforcing payment of some rent on another of his "National Land Company's" Farms at Lowbands, Redmarley, Worcestershire, and that has led to a published correspondence between him and Mr How, one of the tenants. From that we gather the sad state of these poor people. The land, it seems, is strong land, and requires draining: "But," says Mr How, "how ridiculous to think that shoemakers and tailors should set to work, and dig out three feet drains;" and afterwards added, "I could not dig the drains myself, and having a little capital, employed labourers to do it for me." What a picture of helplessness is here presented. Nor after that can we be surprised at the following statement of Mr How's produce, he being "the best farmer on the place." He says, if the following is the condition of the best, what will be that of the worst farmer?—

PRODUCE TO MAINTAIN MY FAMILY, NUMBERING EIGHT, TILL JULY.

	£	s	d
6½ bushels wheat, at 5s	1	12	6
20 do potatoes, 2s 6d	2	10	0
15 cwt parsnips, 1s 6d	1	2	6
3 pigs, average value 50s each	7	10	0
6 tons of roots, 16s	4	16	0

Total..... 17 11 0

	£	s	d
When I sell my 3 pigs, I must, to keep			
up stock, buy 3 at 1l each	3	0	0
Due nearly one year's tithe	1	5	0
Poor rate and other taxes	1	5	0
Now if I rob my children, and pay rent			
charge..... 7 10 0			
Deduct	13	0	0

Leaves me 4 11 0 to be paid

in cash.

Leaves me 4 11 0 to keep

my family upwards of seven months.

As a sole avocation, nothing can be more wretched than the occupation of two, three, or four acres of land, unless the occupier has the means of farming it very highly.

SMITHFIELD CATTLE SHOW.

THE Show of Cattle for 1849 has been, take it altogether, the best we have seen. All the prize animals were remarkable for their symmetry and breeding. The shorthorns were more numerous than at the show of the two preceding years, and we think they obtained somewhat more than their ordinary share of prizes. There were also some good Herefords and some very beautiful Devons. The first

prize for large oxen, "Class 1, above four and not exceeding five years old," was taken by a Hereford fed in Huntingdonshire, and bred in Shropshire; the second by a fine shorthorn, fed and bred by Mr S. Gooch, near Norwich. In Class 2, oxen above three and under four years old, the Marquis of Exeter's shorthorn, to which the first prize was awarded, is a splendid animal.

Perhaps the 3rd Class, for oxen between two and three years old, marks one of the main advantages of the shorthorns—namely, early maturity. The first prize was awarded to Mr Richard Stratton's shorthorn ox, bred and fed near Swindon, Wilts; a county, we may add, which is rapidly rising in estimation as a breeding district. And when looking through the list, an obvious remark is, that the animals shown have come from all parts of the country, showing how widely good stock is diffused amongst our agriculturists.

Classes 4 and 5, consisting of smaller oxen, the one above 80 and under 95 stone weight, and the other under 80 stone, contained animals of all breeds and ages. The Devons in both classes were very good; Lord Leicester gained the first prizes in both with Devons.

Classes 7, 8, and 9, for cows and heifers, contained, perhaps, the most beautiful animals in the show, and here the shorthorns were pre-eminent.

In sheep the Leicesters were very good; the Downs have been better at former shows. There was a new class of cross-bred sheep, chiefly Leicester and Downs.

The pigs also were remarkably fine, and it was curious to observe the great varieties of the breeds and crosses which had attained high quality. Lord Radnor's pigs attracted much attention, particularly an enormous hog, 71 weeks old. A pen of his lordship's also obtained the first prize. Mr Pusey's Berkshire pig was also a fine beast.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Churchill and Sim's Circular.)

London, Dec. 14, 1849.

Our supply of wood from Canada in the fall fleet has exceeded the anticipations of the trade. In defiance of low prices, and repeated warnings that our ability to consume was seriously abridged, the market has been oppressed, as the season advanced, with a larger proportion than usual of inferior stock in pine deals and timber; and as there is a growing indisposition, on the part of the larger dealers, to buy this class of stock, it has of necessity been forced off by auction sales, which will account for our varying and reduced quotations. We do not, however, appear to have so large a supply as usual of good stock; but the result to the importing merchants of holding over to await the regular market demand, has been so adverse for two years, not only in accumulated expenses, but in reduction of price, that there is an increasing desire to realise promptly all descriptions, and in this effort there is and will be a continued action on prices until, by low rates, consumption has been stimulated, or importation checked. The Baltic trade is similarly affected, and, like the colonial, the autumn supply has been much in excess of our ability to take it off in the wholesale market, and forced sales in the same mode have been adopted.

Quebec pine deals have receded as low as 12l for floated, and 13l or a trifle under, for bright first quality:—the second quality have been subject to a greater reduction, and 8l has been the price for some quantities:—the third quality have been brought down to 6l 10s standard, which being scarcely freight and charges, must be a minimum; likewise on the rates of first and second quality the margin for first cost is so small that we can scarcely assume there will be further reduction.

Of Quebec spruce deals we have had a free supply; but the strength of the market has been over-rated. Some parcels have been sold in the usual course, nothing extensive however, except at auction, when the rates generally were reduced 10s. Quebec timber is this season quite secondary to the Baltic supply—it costs more and realises less. Red pine timber of small average has been selling at 60s per load, and recently this has not been attained. The timber of middling average and quality sells at 65s, any held above this rate must be very superior in quality and dimensions to attract notice, and usually lies over—which is accounted for by best Baltic timber ranging under 70s. Quebec yellow pine timber is quoted lower,—consequent on the arrival of some quantity of inferior—with which the supply of fir from Sweden now competes—and for building purposes the consumption of pine timber is becoming inconsiderable in London and on this coast. Elm timber had risen to 80s for good quality; a full supply in the late arrivals has brought it down to 75s, and as there is much of an inferior grade, there will be a relative reduction on realising it. Oak timber holds its way with difficulty,—and there is a reduction immediately it is forced: there seems to be a supply more than commensurate with our present demand. Of Quebec birch there have been several choice small parcels, and sales made at 80s and 85s.

Circulars have been received from—

Messrs Taylor and Bright—Sandars and Claxton—Wilson and Co.

Foreign Correspondence.

From our Paris Correspondent.

Paris, Dec. 13, 1849.

The Assembly have at length entered into the grave debate upon the tax on potable liquors. The Ministers have hesitated for a long time as to the system they would adopt for this question, because they know that this tax is very unpopular, and its maintenance may give rise to serious riots and disturbances. It had been said that the Cabinet would propose to maintain the tax for 1850, and promise to suppress it in 1851; but the language of M. Fould is a proof that he desires to preserve the tax for ever, and without important modification. He said that the tax yields about one hundred millions per year to the Treasury, and it would be necessary to find out some other tax if it were suppressed; and the sole tax which might be established was the income tax, which was still more unpopular. He pretended that the tax upon potable liquors was not so heavy as it was supposed, and he gave some figures to prove that it was not hurtful to the production of vine growers.

In 1788 (said M. Fould) France possessed 1,546,611 hectares of vines, and in 1849 the number is 2,182,939 hectares.

In 1831, in the midst of the disturbances which agitated the country, the home consumption had attained 6,734,000 hectolitres; and in 1848, in more serious circumstances, the consumption amounted to 18,000,000 hectolitres, a figure to which it had never before arrived. The three first quarters of 1849 are still in progress upon last year.

The results of brandy are also very remarkable. The consumption in 1831 was 351,000 hectolitres, and in 1848 it amounted to 560,000 hectolitres.

The results are the same for the exports: from 1830 to 1835 there were exported 1,143,000 hectolitres per year, and 1,548,000 in 1848.

The debates upon that bill have already continued for two sittings, but it is probable they will last for several more days. M. Frederic Bastiat yesterday advocated the suppression of the tax; and M. de Montalembert to-day supported the bill in a long and elaborate speech.

It is very probable that the tax will be maintained by the majority of the Assembly, but that majority will not be considerable. The ministerial party have already announced that they would demand to vote by secret ballot. They fear that many members who vote usually with the Cabinet would abandon them on this question, for fear of irritating the electors of their departments who are interested in the suppression of the tax. But the representatives of the Montagne and of the left have coalesced, and have decided that, if the secret ballot should take place, they would abstain *en masse* from voting. In this case it is probable that they would make a vote impossible, as 376 votes are indispensable to validate the ballot, and the Montagnards and the Left are about 300 in number.

The Government have serious apprehensions about the consequence of the maintenance of this tax. The southern departments, which grow vines, will be the scene of serious disturbances; some of them have already declared that they would refuse to pay the tax, and that question may be the cause of a new revolution. The Government are, at least, guilty, of having neglected to seek out a more equitable assessment of the tax on liquor.

The President of the Republic, after much hesitation, has at length abandoned the review he had announced for the anniversary of his election. It was said that the President's health was the cause of the decision, but it is evident that it was not the true motive, since on Saturday last he was already so well recovered that he rode on horseback in the Champ Elysees. It was said that there was a difference between Louis Napoleon and his Cabinet about the review. He desired that it should take place upon the Boulevards, declaring that nobody would go to the Champ de Mars, because that rendezvous was too far, and too muddy. But, on the other side, M. Carlier, the new Prefect of Police, pretended that the Socialists would avail themselves of the review, if it were to take place in the Boulevards, and they would set up manifestations and shouts of long live the democratic and social republic. The 10th December was in consequence a dull day, and there was no appearance of a festival for the people. But, in the evening, a great banquet and ball were offered to the President by the Prefect of the Seine, in the hall of the Hotel de Ville. Louis Napoleon objected to a toast which was addressed to him by M. Berger, the Prefect of the Seine, and his answer made a great sensation in public, as it was considered as a step towards a reconciliation with the majority of the Assembly. "I hope," said the President, "that the year to come will be still more fruitful in happy results than the present year, chiefly if all the great powers of the state remain united. I call by the name of great powers those who are retained by the people, the Assembly, and the President: yea! I confide in their fruitful union, we shall go forward instead of remaining motionless."

Louis Napoleon had already delivered a toast of the same import, at a banquet which had been given him the day before by M. Dupin, the elder, the President of the National Assembly. It is easy to suppose what are the intentions of Louis Napoleon. All his desires are fixed upon his future re-election as President of the Republic. But the present constitution is formally opposed to his re-election, and it must be revised if Louis Napoleon is to remain in power, and as the revision depends entirely upon the majority of the present Assembly. Louis Napoleon is obliged to spare the present Parliament in order to prepare his maintenance at the head of the government.

There was on Tuesday last in the Assembly a conversation which was not to the advantage of the Minister of War. Gen. d'Hautpoul had sent to the colonels of the gendarmerie a confidential letter, in which he recommended to the officers of that body to watch with care the motions of the citizens and of the authorities. It was considered as a demand to play the part of spies, and several representatives complained bitterly of such a system being adopted by the powers. The minister obtained a majority upon the order of the day, but all the officers, who are representatives, have abstained from voting, or have voted against the minister.

The great question of the Paris and Avignon Railway is hastening towards a conclusion. The sub-committee who had been named to examine the different propositions made by the new companies, have decided that one single company ought to obtain the whole line from Paris to Avignon. It is the principle of the bill, and the company of MM. Tarbe des Sablons, Rothschild, and Pereire are triumphing. But the committee of the budget, to whom the sub-committee has reported this decision, is endeavouring to curtail all the advantages which had been presented to this company. It was said that the Government would give 22 millions in order to repay the forfeited caution moneys of the old companies of Paris and Avignon, Bordeaux and Cette, and Fampoux. They will grant but 10 millions. They desire that the company should undertake at their own expense the construction of a bridge at Givors, and of several other works, so that the company would be obliged to raise 260 millions of francs, instead of 230 millions, which had been originally announced as the future capital of the company. It is probable that the examinations of the committee will be finished towards the end of this week, and

they will name M. Vilet as the reporter. The committee intends to demand of the Assembly to examine that bill *d'urgence*, that is to vote it immediately without the three debates. If it is granted by the majority, the bill will be voted before the end of this month, and the company may be constituted towards the 15th of next January.

It is decided that the elections of the 32 representatives who are to be replaced in consequence of the verdict of Versailles, will take place on the 25th of January next. The Elysée supposes that nearly all the returns will be in favour of the socialists. If it is so, the Government will not obtain the revision of the constitution, as it must be granted by three-fourths of the Assembly, and the Montagnards will not consent to it in favour of Louis Napoleon.

The following are the variations of our securities from Dec. 8 to Dec. 12:—

	f	c	f	c	ex	div
The Three per Cents improved from ...	57	50	56	50		
The Five per Cents	91	0	91	95		
The Bank Shares	2427	50	2430	0		
Northern shares	446	25	461	25		
Nantes	277	50	280	0		
Strasburg	357	50	362	50		
Orleans	750	0	762	50		
Rouen	540	0	552	50		
Havre	235	0	241	95		
Marseilles	220	0	221	25		
Vierzon	315	0	335	0		

HALF-PAST FOUR.—There were reports at the Bourse of the entrance of the Austrian troops, commanded by General Bauchmann, into Saxony, where they had penetrated, near Liesbach and Friederich-Shoffen. The prices of the funds were at first declining, but they rallied towards the close of the Bourse. It was announced that the Paris and Avignon Railway Bill was progressing satisfactorily in the committee of the budget.

The Three per Cents varied from 56f 10c to 56f 25c; the Five per Cents from 91f 35c to 91f 50c; the Bank Shares from 2430f to 2,427f 50c; Orleans were at 757f 50c; Rouen from 552f 50c to 551f 25c; Havre at 242f 50c; Marseilles at 220f; Northern at 458f 75c; Strasburg at 361f 25c; Nantes at 378f 75c.

P.S.—It is reported that the King of Prussia has protested against the entrance of the Austrians into Saxony, and has sent troops into Silesia.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Osborne. Lord John Russell arrived at Osborne yesterday-week, and returned to London again on the following day.

Funeral of the late Queen Dowager.

The Funeral of the late Queen Dowager took place on Thursday. She had before her death given directions for the performance of the ceremony to the following effect:—

"I die in all humility, knowing well that we are all alike before the throne of God, and I request, therefore, that my mortal remains be conveyed to the grave without any pomp or state. They are to be moved to St George's Chapel, Windsor, where I request to have as private and quiet a funeral as possible. I particularly desire not to be laid out in state, and the funeral to take place by daylight, no procession, the coffin to be carried by sailors to the chapel. All those of my friends and relations, to a limited number, who wish to attend, may do so. My nephew, Prince Edward of Saxe Weimar, Lords Howe and Denbigh, the Hon. William Ashley, Mr Wood, Sir Andrew Barnard, and Sir D. Davies, with my dressers and those of my ladies who may wish to attend. I die in peace, and wish to be carried to the tomb in peace, and free from the vanities and the pomp of this world. I request not to be dissected nor embalmed; and desire to give as little trouble as possible.

"Nov. 1841.

(Signed)

ADELAIDE R."

In accordance with these expressed wishes, the funeral was as little pompous and ceremonious as possible. There came first a mourning coach, drawn by four horses, conveying the senior page (Mr Shoemack), the two dressers, (Miss Arnold and Miss Heath), and the wardrobe maid (Mrs Randall); next a mourning coach, drawn by four horses, conveying the Vice-Chamberlain of her Majesty's Household (Lord Edward Howard) and the Clerk-Marshal of her late Majesty (Sir Andrew Barnard); another mourning coach, drawn by four horses, conveying the Master of the Horse to her late Majesty (Lord Denbigh), the Lord Chamberlain of her late Majesty (Lord Howe), the Vice-Chamberlain of her late Majesty (Mr W. Ashley), and the Equerry in Waiting to her late Majesty (Colonel Cornwall). Then came her late Majesty's state carriage, drawn by six horses, in which was placed the crown of her late Majesty, borne on a velvet cushion, by Captain Taylor, one of her late Majesty's equerries. To this succeeded the hearse, adorned with ten escocoheons, and drawn by eight horses. The procession was formed a few minutes after eight o'clock, and proceeded by the Pinner road, through Ruislip, Uxbridge, Slough, and Eton to St George's Chapel, Windsor. Much sorrow was manifested by the spectators, who had collected in large numbers along the route.

DEATH OF THE EARL OF CARNARVON.—Henry John George Herbert, third Earl of Carnarvon, expired on Monday morning at seven o'clock, at Highclere Castle, Hampshire. The disease which has thus fatally terminated is supposed to have been some affection of the spine.

METROPOLIS.

OPENING OF THE MARYLEBONE BATHS AND WASHHOUSES.—On Tuesday the interesting ceremony of opening the public Baths and Washhouses, erected for the parish of Marylebone, on the site of the late tea gardens attached to the Yorkshire Stingo, New road, took place in the presence of the churchwardens, vestry, baths and washhouse commissioners, and a vast assemblage of ladies and gentlemen. The cost of the entire building, which is a very neat structure of red brick with Bath facing, will amount to very nearly 20,000l.

FOREIGN HOPS.—The importations of hops which have recently taken place from the United States of America, and also from Belgium, have just been followed by the largest arrival of the kind which has taken place from abroad this season, the first of such importations to any remarkable extent. The American line of packet ship Hendrick Hudson, arrived in the docks from New York, has brought 75 bales of hops to order, and also 50 bales of the articles consigned to an eminent house, the growth and produce of the United States of America. The duty leviable on foreign hops on importation into this country from abroad is 2½s per cwt, which would appear to argue well for the value and quality of these hops from America to bear an import duty of so heavy a nature. The supplies from Belgium continue to take place to some extent.

REDUCTIONS IN THE WOOLWICH ESTABLISHMENT.—In consequence of the proposed reduction of 300 mechanics and labourers in the steam factory of the dockyard at Woolwich, a public meeting of the operatives was held at the Town hall on Wednesday evening, to memorialise the Lords of the Admiralty to postpone the proposed reductions till a less inclement season of the year.

DEATH OF MR SHADWELL.—The body of Mr Louis Henry Shadwell, barrister at-law, and second son of Sir Lancelot Shadwell, the Vice-Chancellor of England, has been discovered in a ditch dividing Barn Elms park, the residence of the Vice-Chancellor, from a farm in the occupation of a Mrs Sharpe. There is not the slightest ground for the supposition that the death was otherwise than accidental. It appears that the deceased who is somewhat eccentric, was in the habit of sleeping at the lodge, and that on Sunday night last in going from the house to the lodge, he lost his way in consequence of the thick fog and fell into the sluice, the tide being then up; and being a noted and fearless swimmer, it is presumed he swam out into the river, and then landed on the towing path, and, in endeavouring to regain the park, inadvertently fell into the ditch, where, it was evident, his struggles to extricate himself had been terrific.

RAPID COMMUNICATION WITH PARIS.—At a recent meeting of the shareholders of the Boulogne Railroad, held in London, a committee of three influential persons was specially charged, in the name of the trade and commerce of the two countries, to present to the English Post office authorities a petition for a return of the mails to the old (Boulogne) route. Independently of the considerations to be urged upon the English government, the committee in question determined to prove, by a striking and indisputable trial, that the shortest route from London to Paris was that via Folkestone and Boulogne-sur-Mer. Accordingly the members of the committee left London on Tuesday morning at past 4 o'clock, reached Folkestone at half-past 6 o'clock, arrived at Boulogne at 20 minutes past 9 o'clock, at Amiens at 10 minutes past 11 o'clock, and finally alighted on the platform of the Paris terminus at half-past 1 o'clock, thus accomplishing the journey in eight hours and a half. A copy of *The Times* of that morning was immediately handed to the President of the Republic and the various authorities. The issue of this experiment cannot fail to be deeply interesting to the public both in France and England.

METROPOLITAN WATER SUPPLY.—On Monday evening a very numerous meeting of the parishioners of Southwark and the districts adjacent was held at the Three Tuns Tavern, Borough, at which a resolution was passed to the effect that "each metropolitan parish should, by vestry meetings or otherwise, support the principle of parochial co-operation for the purpose of obtaining from parliament powers to place the whole of the water service under the management of a board of parochial representatives appointed by the ratepayers of all the metropolitan parishes."

THE RATE-PAYING CLAUSE.—In consequence of the time for paying rates and taxes having been extended under the act for that purpose, the number of voters for the borough of Finsbury alone has been increased by no fewer than 3,300.

CHEAP GAS FOR THE CITY.—A crowded meeting was held at the London Tavern on Thursday night, Mr John Dillon in the chair—"to consider the new promise of the City Gas Company to reduce its charges to 4s per 1,000 cubic feet, and the original proposal of the Great Central Gas Consumers Company to be bound by act of Parliament to supply gas of a greater purity and higher illuminating power at a maximum price of 4s, with an obligation to reduce it ultimately to 3s. A resolution was passed, with only one dissentient, approving of the Great Central Gas-consumers Company. A memorial to the Commissioners of Sewers, in favour of the same company, was also agreed to. On a meeting of the commissioners on Friday, the application of the new company to lay gas pipes throughout the city was granted by a majority of 28.

BATHS AND WASHHOUSES.—At a large meeting of ratepayers of Greenwich, on Thursday evening, it was resolved to establish baths and washhouses in that town.

THE SPITALFIELDS MODEL LODGING HOUSE.—A meeting was held on Wednesday, at the model lodging house, Spicer street, Spitalfields, to commemorate their completion, and to give to the shareholders and the public generally an opportunity of inspecting the interior arrangements. The building, which is nearly completed, is of great extent, and five stories high. The basement story is occupied by baths and washing apparatus, leaving ample space for cellars and workshops. The ground floor is occupied by the superintendent's room, coffee room, and reading room, and all above the ground-floor is sleeping room. There is sleeping accommodation for 234 single men, consisting of large dormitories partitioned off to the height of 6 feet into little rooms, 8 feet long by 4 feet 6 in. in breadth. Each apartment contains the narrowest possible of iron bedsteads, and a box for ventilation purposes, which also serves as a seat. There are throughout the building appliances for washing, and altogether an amount of accommodation which must prove a favourable change, from the horrid dens which recent investigations prove to be tenanted by the poor. The meeting was held in the coffee room, and the chair was taken by the Earl of Carlisle. There were also present Lord Ebrington, Sir R. Howard, Hon. D. F. Fortescue, Dr Southwood Smith, Mr C. Cochrane, Rev. J. Harris, and a very crowded auditory.

DEATH OF SIR I. BRUNEL.—Our obituary of to-day records the death of this distinguished engineer, by birth a Frenchman. Sir I. Brunel was born at Hacqueville, in Normandy, now in the department de l'Eure, in 1769; a year since remarkable for having given birth to many eminent men. He died after a long illness, which first visited him soon after the completion of the tunnel. The care, anxiety, and constant strain of body and mind brought on a slight attack of paralysis, from which he never thoroughly recovered. He leaves a widow, Lady Brunel, one son, the eminent engineer, and two daughters, the eldest married to Mr Hawes, the Under Secretary of State for the colonies, and the youngest to the Rev. Mr Harrison, the vicar of New Brentford.

PROVINCES.

ROCHDALE SAVINGS BANK.—The defalcations of the late actuary of the Rochdale Savings Bank are likely to prove much more serious in amount than was anticipated. The investigations already made have placed this beyond a doubt. Instead of a deficit of 36,000l, as stated in our paper of this day week, it has been discovered that there is at least 50,000l short of the balance

necessary, along with the amount invested with the commissioners in London, to meet the demands of depositors.

EAST LANCASHIRE RAILWAY.—It appears that the disputes between the directors and engine-drivers on this line have been amicably settled, and that on Wednesday morning the men resumed their former duties.

COUNTY REGISTRATION.—The total gain to the Liberal party in the southern division is 558; in the northern division the net gain is 337. This does not look as if the monopolists had much enthusiasm for the cause, which calls Mr Disraeli its greatest man.—*Manchester Examiner*.

THE ELEVATION OF THE WORKING CLASSES.—On Wednesday last, J. S. Trelawny, Esq., M.P., delivered a lecture on this subject, at the Plymouth Mechanics' Institution. The audience was a very large one, and the lecture was listened to throughout with the deepest interest.

THE EXAMINATION STATUTES.—The new Examination Statutes were introduced yesterday (Friday) into convocation, at 1 o'clock, in thirteen portions, and the result has been most satisfactory. The great struggle was in the fifth clause, which was the most important one, and which was opposed by the Rev. G. Dennison, and carried by a majority of 153 to 139. This clause related to Modern History and Jurisprudence, which, notwithstanding Tractarian opposition, is now to be included in the course of University studies. The clauses rejected were for the most part unimportant.—*Oxford Chronicle*.

ENTERTAINMENT TO MR FOX, M.P.—The electors of Oldham entertained their Liberal member, Mr W. J. Fox, at a soiree, last week. About 2,000 persons were present, including several gentlemen from a distance.

MIDLAND COUNTIES CATTLE AND POULTRY SHOW.—The dinner to celebrate this show took place at the Town hall, Birmingham, on Thursday evening, the Earl of Aylesford in the chair. The company consisted of about five hundred. Amongst the more distinguished persons present were the Earl Talbot, Lord Hatherton, Lord Lewisham, M.P., Sir F. Lawley, Bart., the Hon E. R. Lyttelton, M.P., the Hon F. Gough, Mr Spooner, M.P., Mr Muntz, M.P., and Mr Newdegate, M.P. His Royal Highness Prince Albert has sent a donation of 50l to the funds of this exhibition.

COUNTY RATE EXPENDITURE.—The meeting of deputations from boards of guardians in Lancashire and the West Riding of Yorkshire, upon county rates and expenditure, held at Newton on Thursday afternoon, was well attended. The meeting was for the purpose of receiving and considering a report of the committee appointed at the meeting held on the 23rd July last, and to decide upon the course to be taken in the ensuing session of parliament to effect the object of this movement—that is, the establishment of county financial boards and administrative boards, consisting of boards of guardians and magistrates acting jointly. The report says:—"The committee are happy to state that although they have not devoted the interval since their appointment to active agitation, yet they have been enabled to keep the subject of county expenditure before the public, and to secure from all parts of the kingdom assurances of support in their next application to parliament for an amendment in the administration of county funds. Their first step was to correspond, through their secretary, with boards of guardians, in order to elicit from those bodies expressions of opinion on the several points mooted at the first and second Newton meetings. The result of this correspondence has been the receipt of numerous communications from boards of guardians throughout England and Wales, all of which, with only two exceptions, are of an encouraging character. In nearly every instance the writers concur in the proposition adopted at the Newton meeting on the 23rd July last, 'That the continued pressure of local taxation, and particularly the increasing nature of county expenditure, which now forms one of the most important items of local finance, and in the management of which the rate-payers have not any voice, renders it a duty on the part of the rate-payers throughout England and Wales, to take some decided steps in order to obtain from the legislature the early establishment of county financial and administrative boards of a representative character.'"

IRELAND.

REDUCTION OF RENTS.—The movement is progressing at railroad speed. The rents are falling in all quarters, and the landlords are cheerfully, and in most instances unsolicited, making abatements varying from 10 to 30, and in one case as much as 60 per cent to the tenants.

STATE OF TRADE.—The following is an extract from the weekly commercial report of the *Freeman's Journal*:—"We cannot report any increase in the amount of business done in this week, trade continuing very spiritless in almost every branch. Money grows more and more plentiful and difficult of safe and profitable employment, and in consequence almost all kinds of stocks and shares have borne higher prices. The retail traders complain bitterly of the want of business, and we regret to learn that several stoppages of a minor character have taken place during the last few days, traceable to the deplorable stagnation existing, especially in articles of fancy or luxury."

STATE OF THE KILRUSH UNION.—The Limerick papers bring melancholy accounts of a crisis which has at length taken place in the affairs of this unfortunate union. Money and credit are all gone, and starvation has literally set in among the paupers in the workhouse, the inmates having been sent to bed on Thursday night without having eaten any dinner—the only remedy that the guardians could suggest to numb the sense of hunger.

NEWS FOR THE PROTECTIONISTS.—The West of Ireland is not yet, it seems, irretrievably ruined. The *Roscommon Journal* (Repeal authority) contains the annexed account of the great winter fair of that town, which was held at the close of the last week:—"The quantity of stock offered for sale was great, and in fine condition. Fat cattle advanced at least 20s a-head from the price given at Strokestown. Fat sheep and hoggets were also the look up. Milch cows and yearling calves advanced a figure, but pigs returned their prices barely. On the whole we may set it down as a cheering fair for graziers and farmers."

DUBLIN UNIVERSITY.—The *Limerick Chronicle* says:—"A vast reduction in the number of students in Trinity College, Dublin, has taken place this term, caused by the poverty of the country, and the opening of the Provincial Colleges at Belfast, Cork, and Galway."

THE INCUMBERED ESTATES COMMISSION.—As an instance of the extremely rare unanimity of opinion which, perhaps once in a century or so, can be detected in the Irish journals, more especially when the subject relates to any government measure of relief, the most remarkable is that elicited by the working of the commission for the sale of incumbered estates. The *Freeman's Journal*, lately published some sensible observations upon the benefits likely to result from this bold experiment which, coming from the metropolitan organ of repeal, were of value, as indicating that all common sense has not been swallowed up in the mire of faction. The *Evening Mail*, too—an authority which cannot be charged with undue partiality for whigs—has taken the matter in hand, and is not a whit unmeasured in its praise of the commission than its radical and repeal contemporary.

FOREIGN AND COLONIAL.

FRANCE AND ALGIERS.

A supplement of the *Moniteur Algerien* gives a detailed account of the storming of Zaatcha, which had previously been made known to us by telegraph. The place was entered by three breaches, but the defenders fought from house to house; not one of the Arabs asked quarter. Bouzian and his sons, driven from street to street, retired at last with a few followers to his own house, which was blown up by the French with all its inmates. The despatch confirms the fact, that not a soul in the place had been left to tell the tale. It says, "Not one of the fanatical companions of Bouzian demanded quarter: all to the very last man, allowed himself to be killed with arms in his hand. More than 800 bodies, which covered the ground, sufficiently testified the fury of the last struggle of which Zaatcha has just been the theatre. Bouzian, his two sons, and the Cheriff Si-Mousa, the old agitator of the south of the Medeah, who had some days previously thrown himself into the place, pursued from house to house, retired at last to the house of Bouzian himself, where they offered a desperate resistance. The mine at length opened up their retreat to us, and in that supreme moment they met their death. In order that no doubt might remain in the minds of the Arabs as to the justly-merited fate of the chief encouragers of the insurrection, their heads were exposed in the camp of General Horbillion. We have had on our side thirty or forty killed and 150 wounded."

ROMAN STATES.

The *Times*' correspondent, dating Rome, Dec. 4, says:—"Nearly all the letters which go home by this steamer state that General Baraguay d'Hilliers has succeeded in his mission to Portici, and that the Pope has agreed to return. My information, however, does not go so far, and if I be not very much deceived, the new diplomatist was anything but pleased with his first interview with the Supreme Pontiff. A second meeting was to have taken place on Saturday or Sunday, and it is possible that the decided tone of the General may then have had some effect; but I am inclined to think the Pope had already made up his mind, and that he was resolved not to yield to either menaces or entreaties. An impression has been produced at Portici that a *coup d'etat* is about to take place at Paris, and until the colour of that movement is known, it is considered more prudent for his Holiness to remain in his present secure position; should events in France lead to the temporary ascendancy of the republican party, the condition of the Pope at Rome in the hands of an army obedient to its discipline, and resolved to obey the Minister of War, be he white, tricolour, or red, would be more than uncomfortable; and, so far as I can learn, his best friends now advise him to wait a little longer. I know that the Pope was prepared and most anxious to make his triumphant entry into Rome on the anniversary of his flight, and that the three conditions he had insisted on, as I have already advised you, had been conceded; but the change of the Cabinet at Paris, and the removal of the men in whose personal honour Pio Nono had confidence, have naturally made him hesitate, and I cannot learn that the mission of M. Baraguay d'Hilliers has tended to improve his state of mind."

The fear of an open schism in the church haunts the political jugglers of papacy, as may be gathered from the following fact. It appears some Italians have lately attended the British church attached to the mission. The police being informed of this fact, sent spies, and a concealed force to arrest the offenders; fortunately they were not found on the particular Sunday, and have therefore escaped.

AUSTRIA.

Another of the pledges given in the constitution of March is on the eve of being broken. A jury is in the process of being formed for trying press offences: but we understand that the ministers have already decided that the trials are to be conducted with closed doors. The recent introduction of the principle of publicity into the Prussian courts, which has just fixed the attention of Europe, in the trial of Waldeck, will render the retraction of this grand step in judicial reform, on the part of Austria, a still deeper subject of discontent, and another point of comparison unfavourable to the latter power.

The *Kolner Zeitung* contains the following telegraphic despatch from Vienna, of the 5th inst.:—"We are informed of a crisis in the Cabinet, owing to dissensions between the Prince Schwarzenberg and Minister Bach. It is but too likely that M. Bach will retire from office."

The liberation of Kossuth's relations from prison is extended to his children, who were provided with a protestant tutor. His mother and sisters, who have just been dismissed from their prison at Pesth, are expected in Vienna, where it is believed they will apply for passports for Turkey.

The *Vienna Gazette* and the *Austrian Correspondent* lately stated that Kossuth had deposited 2,000,000 of florins in the Bank of England. The *Figyelmezo*, Magyar paper of Pesth, contains a declaration from the ex-Minister of Finance of Hungary, to the effect that Kossuth never had the handling of any funds, and never received other money than was due to him as salary.

Kossuth's furniture was sold by auction at Pesth on the 2nd. The plainness of it was remarkable.

PRUSSIA.

Austria now declares that, "should disturbances in Germany and discord result from the convocation of the parliament at Erfurt, she will interfere for the restoration of order." The accompanying note presented with the protest is intended to qualify the above announcement of intervention. Austria expresses her sincere intention to maintain friendly relations with Prussia, and at the same time her regret that the direction taken by the policy of Prussia had rendered such a protest on the part of Austria necessary.

The Prussian answer, in reply to the Austrian protest, states that the only method of securing the permanent tranquillity of Germany is to satisfy the legitimate demands of the people.

Lubeck has acceded to the Prussian Central Federal Union.

The King of Prussia, the Emperor of Russia, and the Emperor of Austria will meet at Warsaw in the course of the present month.

The first free school established in Berlin by a Dr. Edler has been suppressed by order of the police. He is prohibited from re-opening it on pain of fine or imprisonment.

The authorities of several of the towns in the province of Posen have lately observed, with some surprise, that, in spite of the ravages of the cholera among the Jewish population, which it is known suffered severely by the disease, the male members of the families did not appear to be decreased in number. This led to some inquiry, and it has been found that the vacancies, as they occurred, were filled up by an immigration of Jews from the Russian territory of Poland, who took the name of the deceased, and lived with the family, of course by a private agreement. They thus became absorbed among the subjects of Prussia, and escaped the severe Russian military proscription, which the Polish Jews detest, and avoid by all possible devices. The number of these substitutes for persons known to have died of the cholera is stated at 600.

The committees for settling the indemnification of the husbandry service and statute labour have brought some curious facts to light. The lords of the manor

of some copyholds held by peasants (*Bauern-guter*), on the death of their tenants, had the privilege of cutting off their heads. An edict, however, which was issued in 1785, ordained that the head was not to be delivered *in natura*, but was to be redeemed by paying a fine of a sum not exceeding 10 florins (11). This would indeed look like feudal barbarism, were we not aware that some very pretty manorial rights still exist in England, as, for instance, that of heriot, according to which the landed proprietor has a right to the best animal of which his tenant happened to be in possession at the time of his decease.

TURKEY.

The *Wanderer* has letters from Constantinople of the 21st ult., stating that Russia insists on her former demand for the removal of Bem and the other renegades from the frontier, on their being excluded from active service, and on their being kept and treated as prisoners. The reply of the Porte to this request is simple and firm. The Porte declares that the persons in question, by embracing the Mahomedan faith, have not only become entitled to Turkish protection, but that they are now Turkish subjects; and that the Porte, as an independent Power, has an exclusive jurisdiction over them. This reply was at once communicated to Messrs Titoff and Sturmer, the Ambassadors of Russia and Austria. Baron Titoff returned his copy of the note, with the following remarks:—"The Polish refugees are not to be removed; they are to be expelled. We must insist on this expression being made use of in the decrees, notes, and publications of the Porte. We must insist on the Porte consenting to the expulsion of those Poles who have passports from other states, as soon as Russia shall have convinced those states and the Porte itself of the revolutionary intrigues of which those Poles were guilty in Russia: Bem and the other renegades must be confined and strictly guarded. The latter is a condition on which the Court of St Petersburg must insist." The Turkish minister declared that these demands were inadmissible.

The *Times*' correspondent, writing from Constantinople, on the 25th Nov. says:—"It is the general opinion here in well-informed circles that the difference existing between Turkey and Russia is as far removed from a settlement as ever. The present object of the Emperor Nicholas seems to be solely to gain time, to keep matters in suspense till the return of spring, when he will throw off the mask, and put his long meditated plans for the invasion of Turkey into execution. Many things lead one to this conclusion. The instructions received from his government by M. de Titoff for demanding the expulsion of the Polish refugees were so vague and so open to different interpretations, that it was as difficult for the Russian envoy to communicate them clearly to the Porte as it was for the Porte to give a precise answer. This indistinctness was evidently intentional on the part of the Czar, and its object was of course understood by his representative at Constantinople."

AMERICA.

Advices from New York are to the 28th ult. Great activity is displayed by the protectionist party in the Northern and Middle States, on the subject of a higher tariff. The democratic party oppose this policy. At Pittsburgh, Trenton, in Virginia, New York, and Kentucky, the iron masters have assembled and prepared strong memorials to Congress. Meanwhile, the democratic members, or a large portion of them, are said to express their hostility against the contemplated change of duties on imports from *ad valorem* to specific.

The startling announcement in the *Washington National Intelligencer*, to the effect that the amount of revenue required to meet the expenditures of the ensuing year will show a deficit of 15,000,000 dols to 20,000,000 dols, has already employed the pens of the opposition in assailing the administration, while it has also evoked legions of political writers in its defence. The truth is, this deficit does not arise out of any increase in the current expenses, but by the immense payments growing out of the Mexican war, and the many claims to be satisfied in virtue of the treaty of peace with that republic—a remnant, in fact, of Mr Polk's administration and policy.

There is scarcely any intelligence from Canada. A report was prevalent that Lord Elgin had written an autograph letter to the catholic bishops, promising to give up the Jesuit estates to that church if they would stife the annexation movement.

The *New York Herald*, referring to the affairs of Cuba, mentions that the Spanish Government, being well aware that the object of the Captain-General and his supporters was chiefly to retain their power and enrich themselves, rather than to save the island, had sent out a commission of six persons to ascertain the real state of affairs in Cuba, and the actual tendency and demands of the public mind. This commission, it is confidently stated, has full powers, if the emergency should arise, to make a transfer of the island to the United States of America, for such a sum as would not be unacceptable to the poverty of the Spanish Court. It is affirmed also that the Court and Ministers at Madrid have had certain communications with the most distinguished chiefs of the party of progress in Cuba, unknown to, and without consulting with, the Captain-General.

Accounts from the Mosquito territory state that a party of Americans, having been wrecked on the coast, came into collision with the inhabitants, and attacked and burnt a village.

An immense meteor was seen to fall, and heard to explode in Cabarras County, North Carolina, a few days ago. It struck a pine tree in its fall, which it shivered into a thousand pieces; and masses of apparently molten iron were found buried several feet deep in the ground, near the tree, the heaviest weighing 19lb.

Fanny Kemble is now reading at Cincinnati. She is rapidly realising a large fortune.

THE CAPE OF GOOD HOPE.

Cape papers have arrived to the 20th of October, eight days later than the last accounts. The attitude of the colonists was still a most resolute one.

The *South African Commercial Advertiser* says,—"From all parts of the colony the most convincing proofs are daily received of the unalterable determination of the colonists to rely upon the pledge. Let them be well assured that their final deliverance depends on that alone. It need not be observed that business is not suspended with ordinary well-known and honest customers. Shops are only half, or rather only partially closed. The main business of the colony proceeds with little interruption, and that little will soon be found to be less than is generally supposed."

The *South African Advertiser* adds—"Everything is going on well in Cape Town and its neighbourhood. No doubt it will be equally well in the country. Peace, quietness, a careful avoidance of excitement in public, and a strong guard over temper when attempts are made by bad men to obtain a ground for false evidence against the people. One or two attempts of this kind have already been made. Let the Cape people show an example of perfect self-control. It will gain the cause sooner or later, and will be a subject of gratulation and pride with their children's children."

The same paper states that the last quarter's revenue affords infallible symptoms of stagnation in business, caused by the procedure on the part of the colonial minister.

On the 12th of October, Sir H. Smith wrote a reply to a "number of persons who repudiate the violent and oppressive proceedings sought to be put in force by rash and mischievous men," in a proclamation to the following purport:—"His Excellency wishes the loyal and well-affected to understand that the state of Cape Town does not, in his judgment, call, at present, for the suspension of the ordinary law." "Men of another class will perceive, in the steps taken to insure the failure of their vulgar and vindictive plans, sufficient evidence of his Excellency's unchangeable decision." "Whilst he regrets the deep injury to trade consequent upon the existing most needless and unnatural excitement in Cape Town, he cannot, whilst he has such abundant supplies at his disposal, have recourse to anything like military force."

One of the passengers, who purposely attended the last meeting of colonists held before the departure of the vessel, states it to be his impression that the opposition was weak, and that the shops would soon be re-opened. He was inclined to think that Sir Harry Smith, in his anxiety to please the colonists, was exposed to the imputation of having encouraged in a measure the present revolt. He further states that the Caffres, taking advantage of the discussion, were preparing for an attack.

BIRTHS.

On the 9th inst, in Belgrave square, the Hon. Mrs Sanderson, of a daughter.
On Thursday, the 6th inst, at Sussex gardens, Hyde park, the lady of Henry Woodhead Esq., of a daughter.
On the 11th inst, at Clapham park, the lady of William Thornton West, Esq., of a daughter.

MARRIAGES.

On the 11th inst, at St George's Church, Hanover square, by the Rev. William E. D. Carter, Captain George Collingwood Dickson, 23rd Madras Light Infantry, son of the late Admiral Sir Archibald Collingwood Dickson, Bart, to Henrietta Emma, eldest daughter of W. H. Frampton, Esq., of Hall house, Frome, Somersetshire.
On the 11th inst, at St Luke's Church, Cork, by the Rev. C. B. Stevenson, rector of Callan, Lieutenant-Colonel Joseph Ellison Portlock, Royal Engineers, to Fanny, fourth daughter of Major-General Charles Turner, K.H., commanding Cork district.

DEATHS.

On the 12th inst, at his house, in St James's park, Sir Marc Isambart Brunel, Knt, Chevalier de la Legion d'Honneur, Vice-President of the Royal Society and of the Institution of Civil Engineers, &c., in his 81st year.
On the 10th inst, at St Leonard's-on-Sea, Sussex, aged 67, Sir James B. Urmston, formerly President of the Hon. East India Company's affairs at China.
On the 4th inst, at Cromwell cottage, Old Brompton, the Hon. Thomas Stapleton, F.S.A., F.R.S., Vice-President of the Society of Antiquaries, brother of the Right Hon Lord Beaumont, aged 44.

Literature.

RUDIMENTARY DICTIONARY OF TERMS USED IN ARCHITECTURE, & C
By JOHN WEALE. Parts I and II. John Weale, 59 High Holborn.

SINCE the publication, in 1819, of Mr Peter Nicholson's elaborate *Architectural Dictionary*, in two quarto volumes, science, applied practically, has been widely extended, and important advances have been made in design and construction as well as in other arts. That progress has given rise to the adoption of a number of new names for a variety of new contrivances; and technical dictionaries, particularly of all the terms connected with steam engines and railways, which this work embraces, are much wanted. Mr Weale's book is something more than a mere dictionary of definitions; it gives elaborate descriptions of many interesting subjects. We must quote one description that is just now, when sewers, cesspools, and sanitary measures occupy much attention, of considerable importance:—

THE CESSPOOLS OF PARIS

Are called *fosses d'aisances*, and they are usually made 3m.00 long in the clear by 1m.70, by 1m.50, to the springing of the semicircular head (of 10 in. by 5 ft 7 in. by 4 ft 11 in. English, nearly): a man-hole, 1m.00 by 0m.35, is left for the purposes of emptying and visiting them (3 ft. 3 7/16 by 1 ft. 2 in.) The walls which surround them, as well as the bottom, are exclusively formed of such materials as are most efficacious in preventing the filtration of the matters contained within them. Of late years the usual custom has been to employ the *meuliere*, or mill-stone, bedded in mortar composed of lime and cement; the inside being well pointed, and rendered throughout with this mortar. No cesspool is allowed to be used until after an examination, to be certified by the municipal authority. Any infiltration to a neighbour's property gives a title to damages, and the architect and builder are both responsible for ten years to the proprietor, as also to the neighbours, in case any nuisance arises from defects in the execution of the works.

When the cesspools require cleaning, notice is given to the Board of Public Health (*aux agents de la salubrite publique*), who authorise and direct the operations. In winter these are carried on between 10 p.m. and 7 a.m.; and in summer, between 11 p.m. and 6 a.m. The carts, as well as all the other material of the nightmen, are under the inspection of the above-named officers, and must be, as nearly as possible, both water-tight and air-tight. They contain not more than 2m.00 cube each, or nearly 71 ft cube English.

The contents of the cesspools are usually (especially in the modern houses) sufficiently fluid to allow of their extraction by pumps. In this case a small furnace is placed over the bung of the cart, to burn the gas as it rises: the bung itself is plastered over directly the cart is filled. When the contents are too solid to be pumped out, they are conveyed from below in small vessels of wrought iron, called "tinettes," holding about 3 1/2 feet (1-10th of a metre cube) each; and the lids are plastered over before the vessels are removed from the cesspool.

Of late years a system of what are called "*fosses mobiles*" has been introduced into the better class of houses. It consists of air-tight tubs, placed in a vault (rendered also as air-tight as possible), which receive the ends of the soil-pipes. These tubs are removed at stated intervals, the openings plastered over, and may in that state be transported at any time of the day. This system obviates the terrible infection of the old kind of cesspool, and is gaining rapidly. Indeed, as the French people are fond of gilt ornaments in their dwellings, and the gases from the cesspools turn them black at once, unless great precautions be observed in covering them, whenever a cesspool is opened, it is easy to understand that the "*fosses mobiles*," which obviate this inconvenience, should become of general use.

Until of late, all the carts were obliged to pass through the *Barriere du Combat* to deposit their contents at the laystalls of Montfaucon; but some new works have been constructed at Bondy, so as to allow the suppression of this gigantic nuisance at the immediate gates of Paris.

The cleansing of the cesspools of Paris is executed by several private companies the most important of which is 'La Compagnie Richer,' who do at least one-half

of this business: their capital was about 200,000*l.* in land, plant, and buildings. They employ 150 horses and 300 men, of whom 60 are for the repairs of the plant. Their charge is 8*l.*, 9*l.*, and 10*l.* per metre cube (35 1/2 feet English, nearly), according to the distance.

No cesspool is allowed to be used after being emptied until it has been visited by an 'agent de la salubrite,' to ascertain whether it be water-tight.

The laystalls of Montfaucon consist of two large reservoirs, at a high level, into which the carts are emptied. These reservoirs are about 2 1/2 acres superficial and apparently 12 feet deep, with a dam between them, to allow of one being used when the other is being emptied. An overflow drain, with sluice-gates at each end, allows the liquid matter to run off to a large basin on a lower level, where it deposits anything which may be merely in a state of mechanical suspension. On the banks of this reservoir are some important sal-ammoniac works. In the centre is also a sluice-gate, which allows the surplus liquid matters to pass into two smaller reservoirs, where deposition takes place without any interference from the pumping apparatus of the chemical works. From thence the waters pass off into four other basins, in which any fertilising properties they may contain are precipitated by means of straw, dead leaves, &c., and the water, comparatively pure, is at length let off into the main sewer, which discharges itself into the Seine, below Paris. The surface of the intermediate basins is about 250m. by 60m. (or 3 1/2 acres); that of the four last basins is about 350m. by 110m. (or nearly 9 1/2 acres).

These reservoirs do not belong to the city of Paris, and some difficulties have arisen from the proposal to remove them: all the carts containing the night-soil being obliged to discharge at Montfaucon, the farming of the contents of the basins became a source of considerable profit. They were let on the last occasion for a sum of 500,500 francs (20,020*l.* sterling); the previous letting having been 166,000 francs (6,640*l.* sterling). The increased rent and the exorbitant wages paid during the republican excitement of 1848 proved injurious to the company. The ground occupied by the town, moreover, is not sufficiently extensive for the operations connected with the manipulation of the "*poudrette*," and the company were obliged to rent about 7 1/2 acres more land for the purpose of spreading and drying the compost. The land necessary for this operation had been taken on lease by the outgoing company, and they succeeded in obtaining a sum of 60,000*l.* for the remainder of their term, as no other land was to be had in the neighbourhood.

The rent and labour in conversion cost the company from 12,000*l.* to 16,000*l.* per annum. The "*poudrette*" is sold to agriculturists at 8 francs le setier, a measure equal to 12 bushels English.

In one plan adopted for emptying the cesspools, the carts are made of strong boiler plate; they are placed under an air pump and exhausted; the pipes are connected with the carts and the cesspools, and the atmospheric pressure on the latter forces up the liquid contents.

Investigations have been made respecting the general health of the workmen employed at Montfaucon, the reservoir of all the excrementitious matter of a city which contains about 1,000,000 inhabitants, and it has been ascertained, that although they were not affected by the cholera in 1849, they are very short-lived men: acute fevers and gangrene on the slightest accident, carry them off in a frightful manner. Unfortunately the dwellers in the neighbourhood also are subject to the same action, and the mortality from these causes is very great. The action of the "*poudrette*" upon agriculture is somewhat extraordinary. In the time of Henri Quatre, the wines of Suresnes were highly esteemed; the vines produced little, but of a superior quality; since the *poudrette* has been used to force them, the quantity of their produce has been increased, but the quality has totally changed; from a superior rank, the wines of the neighbourhood of Paris have fallen to that of what is vulgarly called "*du petit bleu*."

The work is, on the whole, well executed; but Mr Weale seems not to have the same correct knowledge of naval architecture as of other branches of the art. It has a few architectural and other illustrations.

LETTERS TO A LADY. By the BARON WILHELM VON HUMBOLDT.
From the German. With an Introduction by Dr Stebbing.
Arthur-Hall and Co., Paternoster row.

BARON WILHELM VON HUMBOLDT was one of the great men who have passed away. Great as a diplomatist, great as a minister, he was also great as a philologist, and great as a critic in the noblest sense of that word. "Notwithstanding (says Dr Stebbing) his high official occupations, he found time to examine, with the minutest attention, the grand models of art, in all its various forms. He became the intimate associate of Goethe, Schiller, and the other distinguished writers of the age. They appealed to him in all matters where the success of their labours appeared to depend upon attention to the first principles of composition, or on a reference to the laws by which Nature determines, as well as creates, what is beautiful." In character, situation, and pursuits, he reminds us more of Sir Wm. Jones than any other Englishman. Both were equally conspicuous for high character, lofty philosophical pursuits, and performing high and arduous duties. With his other qualities, Baron Humboldt united, like many of his countrymen, a love of the sentimental; but in them it takes a more kindly and affectionate aspect than with us, in whom it is generally little more than an affectation of philanthropy. There is, we believe, more affection and more real kindness amongst the Germans than ourselves, if their intellect, massive and comprehensive rather than dazzling, be somewhat duller and less worldly than ours. Humboldt only followed the kindly dictates of his nature when he renewed, in 1814, an acquaintance with a lady whom he had known in youth, and continued with her a correspondence, interrupted indeed for eight years, almost to the period of his decease. The story is romantic, and we quote it:—

A ROMANTIC PHILOSOPHER.

While he was still a young man, and pursuing his studies in the University, he enjoyed a short vacation at Pyrmont, a favourite bathing-place. There he met with a clergyman and his daughter. They spent a few days together in the ordinary intercourse usual to such retreats, when tastes and habits of thinking make people, though strangers, agreeable to each other. When the brief vacation which Humboldt allowed himself was ended, he returned to Gottingen; but neither he nor the young lady ever forgot their meeting at Pyrmont. It was not passion—it was not what is commonly called love—which had been awakened in their hearts. If such a thing be possible between two such people, it was friendship of the highest and most intellectual character, just modified by incipient affection. They never met again till they were in the decline of life, and then only casually for a few hours. Humboldt married a lady of great accomplishments, of whom he was devotedly fond, and who died only a few years before himself. The lady to whom these letters were written, also married, but we hear

less about her matrimonial felicity than of Humboldt's. Her husband died after they had been married only five years. She was left with an ample fortune; but the period had arrived when the German States were thrown into convulsion by the progress of the French armies. Circumstances had led her to Brunswick. She resided there some years; and when the public treasury was nearly exhausted, she was one of the first to answer the appeal made to those who possessed any wealth. Her fortune was entrusted to the State. Affairs became more and more involved. The Duke of Brunswick, in whose honour she had placed her chief reliance, died at Waterloo, and she eventually found herself a beggar. The state of her health prevented her making any active exertions for her support. She had but few friends, and her case was altogether one of equal hardship and sorrow.

Wilhelm Von Humboldt had now risen to the highest diplomatic rank, his noble character and influence were universally known. The feeling with which he had inspired our heroine's heart was as ardent as ever. She trusted that he might not altogether have forgotten their three days at Pymont. Twenty-six years had now passed away, but time has little to do with any sentiment, which has life and reality in it. There was reason to hope that the representative of a powerful state at the Congress of Vienna, might be able to accomplish something for one who had so generously risked her whole fortune in the public service. She at length summoned resolution to address him. Her letter received an immediate answer. It was such a one as might be expected from such a man. He could not effect anything with regard to her lost property: but he could fulfil the duty of a warm and faithful friend. The talent of his correspondent, her general tenor of sentiment and demeanour, had charmed him in their youth. This sentiment was re-awakened and increased, by the style of thought and feeling displayed in her letter. Obeying the dictates of his generous mind, he appealed to her friendship, and insisted that she should give up, for the moment every other consideration but that which regarded her health. He did not believe that with a character like hers, she could endure to live in dependence. He did not think it good that any one should yield to such a state, while the power of exertion remained. It was, therefore, his hope that the time would come when she would be able to employ her abilities in securing for herself an honourable maintenance. But, in the meanwhile, freedom from care was altogether necessary: and he therefore desired that she should accept from him such a sum as would provide for her comfort and tranquillity one entire year.

The correspondence thus commenced and continued, was preserved by the lady at her own earnest request, as the baron was a great enemy to old letters, and never preserved any that he could safely destroy. "A letter," he says, "is but the voice of a man speaking to one afar off, and he has no wish that it should have a longer existence than words which are spoken and vanish." None of the lady's letters to him are preserved, so that we can only conjecture something of the amiability, lively descriptions, vivid reminiscences, cheerful and sagacious remarks, mingled with a little flattery, that continually charmed the philosopher and the statesman. Two specimens of his correspondence we will quote, remarking that there is a great similarity in all his letters. They all display the same characteristics of mild, cheerful, good nature, never sparkling nor particularly striking:—

HUMBOLDT'S OPINION OF CHARACTER.

Your [reminiscences of Pymont] have delighted me very much: the more especially as my own mind is full, very full, of recollections of the happy time I spent there. My memory still retains many of our conversations. There was, in those times, I recollect, a great difference of ideas respecting poetry and human character, which always are, or should be, closely united. The one party preferred Klopstock, Stolberg, and all those poets and dramatists who adhere to the old rules: whilst the other identified itself with Goethe, Schiller, (whose only works were then *The Robbers*, *Fiesco*.) and all that class of writers, who, discarding the beaten tracks, struck out new orbits for themselves. I was undecided as to which to choose, and you, if I judge rightly, were inclined to favour the former class, at least you did not like Schiller's poems. I keep this in mind, and have much pleasure in observing, without any reference to our individuality, the marvellous change which has taken place in our minds since then, in the period of a very few years. I wish, my dear Charlotte, to linger as long as possible over the days of your childhood, and, I will repeat, shall consider the careful prosecution of your undertaking as a peculiar favour. Let me know exactly what books you had read when a girl, that you had attained so great a power of thinking deeply and acutely. You have observed that any one could handle the subject of his own character,—with this I cannot agree. With respect to your proposition, "To treat every one according to his character:" your sentiments are different from mine, although I commonly do it for several reasons, one of which is, that it leads direct to one's object; another, that I am not called upon to reform men's characters; and a third, that to do so leaves them happier than another mode of treatment would, and it is a pleasant thing to see happy people around us. But I must confess I am very unwilling, and hinder it, as far as possible, that men should treat me according to mine. For what is this but to confirm a man's character, and to treat it as though it were unalterable? No man's character is without sin, and to treat it as though it were unchangeable, is to consider it irremediable. I have frequently been deeply pained by the attempts which some have made to humour my character; but I bear in mind, that such a pain as this is always healthful, and that perfect freedom from pain is not the highest good. I am very little solicitous to treat according to their characters those of my confidential friends whom I know to be men fearless of salutary pain, eager to know and to vanquish themselves; and by this means I probably appear to less advantage in the circle of my intimate acquaintances than amongst strangers.

The other passage is also one of the few in which any person but himself and his feelings are mentioned, and whenever that occurs it seems drawn forth by some question that requires an answer. One peculiarity of the letters, indeed, is that neither wife nor children, nor other persons, are ever spoken of, except to reply to the interrogatories of his correspondent, when he gives her a short sketch of his marriage and his family. The great singularity of the letters is the total absence of allusions to passing events, or to the men and things in the midst of which Humboldt lived. They are mainly expressions of his sentiments towards his correspondent, of his own feelings and recollection of old time, as the following will exemplify:—

LOVE OF LOOKING BACK.

You are right in telling me that we did not meet in Pymont in 1789,—it was a year earlier, for I went to Göttingen the Easter of the same year. I had no idea that you were betrothed the same year, but thought that it had been much later. With respect to Campe, however, I am not in error. He was tutor, or rather governor, to an elder step-brother of mine, my mother's son by her first marriage. He also taught me reading and writing, and must have left our house about 1770 or 1771, near the time of your birth. No doubt you were very fond of the little books he wrote for children. After he left us, he became a

pastor, but soon left his cure, and entered with Basedow the Philanthropic Institution at Dessau. But his journey to Paris, in which I accompanied him, was in the year 1789, after that we had seen each other. Since that time I never met with him again. I am reminded of this year by another circumstance, which is, that in Jacobi's published correspondence, there is a letter from him to Lavater, to whom he recommended me in 1789, in which year also I made a tour in Switzerland. It is a great pleasure to me to live the past over again. I have scarcely forgotten the least thing which ever befel me, and especially cherish the remembrance of those persons with whom circumstances have connected me. At the time of which I speak, I had a kind of passion for becoming acquainted with remarkable men, for inquiring narrowly into the dispositions of their minds, for treasuring up the results of these observations. By this means I acquired a knowledge of human nature, which ordinary experience would not have given even at a much later age. All my endeavours were directed to the acquisition of this knowledge. I brought the particularities of the objects of my study under general divisions, classed them, compared them, studied their physiognomy, and, in short, made of it, as it were, a regular science, which I found of great use in my life in the world. I have learned to view men as they are; to attribute to all men their real dispositions; and that, I repeat, which in my youth was a simple exercise, in my age I have found a support. I no longer follow this pursuit, for when a man has reached my years, he neither can nor wishes to make these nice observations and distinctions. A man must then freely exhibit his own individuality, must exercise it openly in the case of those with whom he is intimately associated, and be contented to show to others an ordinary civility.

The language of the translation is neat, and we presume, therefore, that it is well translated, but we have not seen the original. As a psychological study, the work is of considerable value. It displays the calm quiet philosopher indulging his own feelings. They are all of the most amiable kind; and if we learn nothing positive from the book, it seems well adapted to inspire the most gentle sentiments, and increase our affection and love for our fellow creatures.

HIGH-WAYS AND DRY-WAYS; or, *the Britannia and Conway Tubular Bridges*. By the Author of "Bubbles from the Brunnen of Nassau." John Murray, Albemarle street.

THIS is a reprint from the last number of the "Quarterly Review," of the article on the Britannia and Conway Tubular Bridges, and well is it worthy of being published, so as to secure it a separate and durable existence. It is an admirable description of one of the noblest works ever devised by human ingenuity. In its language is properly applied to describe a great fact, or series of great facts, and accurately performs its subordinate office of a sign to suggest the thing signified. We do not think of the words in reading, but of what they stand for. In this respect this essay, like most of Sir Francis Head's writings, is totally different from many of the writings of the day. In them, the matter is inconceivably small—the words are magnificent. They are all style. They are nothing but style. There is a sort of *euphuism* amongst us at present, though it take a different shape from that of the time of Queen Bess. It is not exactly a mere collection of cant phrases, but an elevation of the instrument of thought far above thought itself, so that in reading you are forced to think of the style, and the style only, for there is nothing else to think about. If the reader be unfortunate enough to seek information, to have a hankering after incidents and events—if he wish to gather facts and form conceptions—he cannot read these books, of which the sole merit is some peculiarity of language; and for him most of the very popular writers of the day have no charm. The author of *Bubbles*, though deservedly popular, is not one of these; he studies a subject; he inquires into the mechanism of railways, the mode of managing them, their moral effects; and his book on "Stokers and Pokers" is full of information. He visits the tubular bridge, he examines every part of it in company with the engineer. He watches the men at work—he inquires into the principle of their operations—and his account of the tubular bridge is read for the instruction it imparts, while it is much more vivacious than most of the light reading produced by our great masters of style. Take this example of an important principle illustrated in a popular manner:—

THE PRINCIPLE OF THE TUBULAR BRIDGE.

For want, therefore, of a few moments' reflection on this subject, most people, in looking up at a common ceiling-girder, consider that the corresponding upper and lower parts thereof must at all events, *pari passu*, suffer equally; whereas these upper and lower strata suffer from causes as diametrically opposite to each other as the climates of the pole and of the equator of the earth; that is to say, the top of the beam throughout its whole length suffers from severe compression, the bottom from severe extension, and thus, while the particles of the one are violently jammed together, the particles of the other are on the point of separation; in short, the difference between the two is precisely that which exists between the opposite punishments of vertically crushing a man to death under a heavy weight, and of horizontally tearing him to pieces by horses.

Now this theory, confused as it may appear in words, can at once be simply and most beautifully illustrated by a common small straight stick freshly cut from a living shrub.

In its natural form, the bark or rind around the stick is equally smooth or quiescent throughout; whereas, if the little bough firmly held in each hand be bent downwards, so as to form a bow, or, in other words, to represent a beam under heavy pressure, two opposite results will instantly appear: namely, the rind in the centre of the upper half of the stick will, like a smile puckering an old man's face, be crumpled up; while on the opposite side immediately beneath, it will, like the unwrinkled cheeks of Boreas, be severely distended—thus denoting or rather demonstrating what we have stated, namely, that beneath the rind the wood of the upper part of the stick is severely compressed, while that underneath it is as violently stretched;—indeed if the little experiment be continued by bending the bow till it breaks, the splinters of the upper fracture will be seen to interlace or cross each other, while those beneath will be divorced by a chasm.

But it is evident on reflection that these opposite results of compression and extension must, as they approach each other, respectively diminish in degree, until in the middle of the beam, termed by mathematicians, "its neutral axis," the two antagonist forces, like the anger of the Kilkenny cats, or, rather, like still-water, between tide and back stream, become neutralized, and the lamina of the beam consequently offering no resistance either to the one power or to the other, they are literally useless.

As therefore it appears that the main strength of a beam consists in its power

to resist compression and extension, and that the middle is comparatively useless, it follows that in order to obtain the greatest possible amount of strength, the given quantity of material to be used should be accumulated at the top and bottom where the strain is the greatest—or in plain terms the middle of the beam, whether of wood or iron, should be bored out. All iron girders, all beams in houses, in fact all things in domestic or naval architecture that bear weight, are subject to the same law.

The reader has now before him the simple philosophical principle upon which Mr Stephenson, when he found that he was to be allowed neither scaffolding, centering, nor arches, determined to undertake to convey at undiminished speed the Chester and Holyhead Railway's passenger and goods traffic across the Conway and Menai Straits through hollow tubes instead of attempting to do so upon solid beams; and as a striking and perhaps a startling exemplification of the truth of his theory, it may be stated that although his plate-iron galleries, suspended by the tension as well as supported by the compression of their materials, have on mature calculations been constructed to bear nearly nine times the amount of the longest railway train that could possibly pass through them (namely, one of their own length), yet if, instead of being hollow, they had been a solid iron beam of the same dimensions, they would not only have been unable to sustain the load required, but would actually have been bent by—or, metaphorically, would have fainted under—their own weight!

In that passage words perform their proper functions: they convey or suggest ideas, and that makes such writing immeasurably superior in our estimation to the fine collocations of words that suggest nothing but an inquiry into what is meant. We say so much to illustrate a contrast between different species of literature, the one all style, the writer being almost regardless of facts or thoughts, the other pregnant with thought, the words being only used to effect a happy delivery. Of the essay itself we need say no more. It has already passed, by numerous quotations, into the public mind, and forms part of the common stock of knowledge. We are glad to see it in this form.

A LETTER ON THE LATE POST-OFFICE AGITATION. By CHARLES JOHN VAUGHAN, D.D. John Murray, Albemarle street.

THE late change in the Post-office has found in Dr Vaughan, the head master of Harrow school, a temperate and judicious defender. He was "invited," he says, "to sign a parochial remonstrance against some projected changes in the business of the London Post-office," but declined the invitation. On that account he was exposed to the "imputation of being indifferent to the national observance of the Sunday," and to show that he was not justly liable to such an imputation, he writes and publishes a letter on the subject. He has thoroughly examined the original minute which formed the basis of the late alteration, and states its objects to be these:—

The reduction of the Sunday duties of the Post-office. The securing of the utmost possible amount of Sunday rest to all connected with the Post-office. What, again, was the first part of the same measure? What was that earlier step, taken by the same persons in the same direction, of which the present change is a consequence? The total suspension of all money-order business on Sunday throughout England and Wales. And what are some of those ulterior measures, to which the attention of the originators of this is next to be directed? The deferring of work now done on the Sunday till after midnight. The reduction of Sunday work, even at the chief office, considerably below its present amount. Important measures of relief to the rural messengers and rural receivers on the Sunday. What, finally, is the declared object of the present alteration? Further relief from Sunday labour in the provincial Post-offices; and thus, the diminution of Sunday work in the department as a whole. So far from its being correct to state this as a merely accidental result of the measure, it is its very object and purpose, to which all else is subordinate and subsidiary.

After a diligent examination of the minute and its effects, he states these to be the advantages of the measure with reference merely to the observance of Sunday:—

1. The cessation of several Sundaycrossposts, by which the detention of letters in London throughout that day has been hitherto evaded or obviated: and this, without any addition to the existing number of mail-trains, or other means of transmission to or from London, on the Sunday.
2. A great diminution of the former amount of letters written and read in the country on that day.
3. The entire discontinuance of a second delivery of letters on Sunday throughout England and Wales: a measure affecting considerably more than two hundred towns, and affording direct and immediate relief to a very far larger number of persons.

It must be gratifying to the public to have the testimony of such a man as Dr Vaughan in favour of the change, on account of its contributing to lighten labour on Sunday. By character and office he is above all suspicion, and his testimony is the more valuable, as he desires that the good sense and religious feeling of the country be appealed to, whenever any danger of violating the Sunday by Sunday deliveries really threatens.

BOOKS RECEIVED.

- Tait's Magazine for December.
 Christmas Comes but once a Year. By Luke Limner, Esq. Tegg.
 The Law Expenditure of Railway Companies. (Pamphlet.) By P. T. Macpherson. Bailey Brothers.
 Solvency Guaranteed. (Pamphlet.) By C. S. Cansdell. Mann.
 Observations on the Working of the Government Scheme of Education. (Pamphlet.) By a National Schoolmaster. Richards.
 Baines's History of Liverpool. Section I. Longman and Co.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

D., Edinburgh.—The increase of bullion since September, amounting to 1,700,000*l.*, has arisen chiefly from imports from abroad. There is no reason for the supposition that it has been withdrawn from circulation. On the contrary, by reference to past years, it will be seen that the bullion almost invariably falls between September and November.

Pressure of matter compels us to defer replying to many queries till next week.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 8th day of Dec. 1849:—

ISSUE DEPARTMENT.

Notes issued	L. 29,983,955	Government debt	L. 11,015,100
		Other Securities.....	2,984,900
		Gold coin and bullion	16,706,878
		Silver bullion	277,077
	29,983,955		22,983,955

BANKING DEPARTMENT.

Proprietors' capital.....	L. 14,553,000	Government Securities, including Dead Weight Annuity ..	L. 14,338,973
Reserve	3,108,687	Other Securities.....	10,016,315
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	8,931,249	Notes	12,062,290
Other Deposits	9,519,954	Gold and Silver Coin	788,943
Seven Day and other Bills	1,093,531		
	37,206,421		37,206,421

Dated the 13th Dec. 1849.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	L.	Assets.	L.
Circulation inc. Bank post bills	19,015,196	Securities	23,802,288
Public Deposits	8,931,249	Bullion.....	16,772,790
Other or private Deposits.....	9,519,954		
	37,466,399		40,575,086

The balance of assets above liabilities being 3,108,687*l.*, as stated in the above accounts under the head RESERVE.

FRIDAY NIGHT.

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

A decrease of Circulation of	£94,096
An increase of Public Deposits of	468,594
An increase of Other Deposits of	129,948
An increase of Securities of	246,126
An increase of Bullion of.....	260,384
An increase of Reserve of	2,064
An increase of Reserve of.....	365,584

By the present returns, the circulation has decreased 94,096*l.*, the public deposits have increased 468,594*l.*, private deposits have increased 129,948*l.*, securities have increased 246,126*l.*, which is wholly of private securities, the bullion has increased 260,384*l.*. The rest has increased 2,064*l.*, and the reserve has increased 365,584*l.*. The bullion now exceeds any former amount; and the notes issued approximate to 30,000,000*l.*, but of these 12,062,290*l.* remain idle in the banking department. There is no indication in these returns of any increased demand of money by the public, though the advances of the Bank on private security have increased.

The terms in the money market are rather easier. Two per cent is still given on call, and the best bills are discounted at 2½. Money has been in demand on the Stock Exchange in the course of the week, and the Bank is understood to have made advances on Exchequer Bills at 2 per cent. Foreign exchanges generally, with the exception of Austria, with which little business is doing, are declining, and comparatively large exportations of silver are expected.

The Funds have undergone considerable fluctuations through the week, and yesterday three defaulters were declared. The principal of them, Mr Sym, is at Graefenberg on account of his health, and his clerk, who managed his business in his absence, is not to be found. The default amounts to upwards of 20,000*l.* The other cases are unimportant. Consols for money were shut to-day. They opened for the January account ex-div. at 96½, and closed firm at the same figures. The fluctuations through the week terminated by a slight improvement. The following is our usual list of opening and closing prices of Consols on each day of the week, and of the closing prices last Friday and this day of the principal stocks.

	CONSOLS.		January Account	
	Opened	Closed	Opened	Closed
Saturday	96½	96½	96½	96½
Monday	96½	97½	96½	97½
Tuesday	97½	97½	97½	97½
Wednesday.....	97½	97½	97½	97½
Thursday.....	97½	97½	97½	97½
Friday	Shut	Shut	96½	96½ ex div
		Closing prices last Friday.		Closing prices this day.
cent consols, account ..	96½	96½	96½	96½ ex div
— — money.....	96½	96½	Shut	Shut
3½ per cents	96½	96½	97½	97½
1 per cent reduced	95½	95½	96½	96½
Exchequer bills, large	52s 4s pm	52s 4s pm	51s 4s	51s 4s
Bank stock	2½ 3	2½ 3	202 3	202 3
East India stock	Shut	Shut	Shut	Shut
Spanish 3 per cents	38½ 9½	38½ 9½	38½ 5	38½ 5
Portuguese 4 per cents	36½ 7½	36½ 7½	36 7	36 7
Mexican 5 per cents	28½ 4	28½ 4	29 ½	29 ½
Dutch 2½ per cents	55½ 6	55½ 6	55½ 6	55½ 6
— 4 per cents.....	83½ 4	83½ 4	84 5	84 5

The Railway market has been flat through the week, and closed to-day, generally lower, after very little business. Notwithstanding the abundance of money, railways have no attraction for it, and with some exceptions they are dull and declining. The following is our usual list of prices:—

JOINT STOCK BANKS.

No. of shares	Dividends per annum	Names.	Shares	Paid	Price pr share
22,500	3/ per ct	Anstrasia ...	L. 40	L. S. D. 40 0 0	...
20,000	5/ per ct	British North American...	50	50 0 0	...
5,000	7/ per ct	Ceylon ...	25	25 0 0	...
20,000	5/ per ct	Colonial ...	100	25 0 0	7
...	6/ per ct	Commercial of London ...	100	20 0 0	...
60,000	6/ & 7s bns	London Joint Stock ...	50	10 0 0	17 1/2
40,000	6/ per ct	London and Westminster ...	100	20 0 0	...
10,000	6/ per ct	National Provincial of England ...	100	35 0 0	...
10,000	5/ per ct	Ditto New ...	20	10 0 0	...
20,000	5/ & bns	National of Ireland ...	50	22 10 0	...
20,000	8/ per ct	Provincial of Ireland ...	100	25 0 0	...
4,000	8/ per ct	Ditto New ...	10	10 0 0	...
12,000	15/ per ct	Gloucesterhire ...	...	...	...
4,000	6/ per ct	Ionian ...	25	25 0 0	...
...	5/ per ct	South Australia ...	25	25 0 0	...
20,000	6/ per ct	Union of Australia ...	25	25 0 0	...
8,000	6/ per ct	Ditto Ditto ...	...	2 10 0	2 1/2
60,000	6/ per ct	Union of London ...	50	10 0 0	12 1/2
15,000	...	Union of Madrid ...	40	40 0 0	...

LATEST PRICES OF AMERICAN STOCKS

	Payable.	Amount in Dollars.	Dividends.	London Prices.	Amer. Prices.
United States	65,000,000	Jan. and July	107 1/2	115 1/2
— Certificates	105 1/2	114
Alabama	9,000,000	...	...	77
Indiana	11,600,000	...	...	...
Illinois	10,000,000	...	42	...
Kentucky	4,250,000	...	...	103 1/4
Louisiana	7,000,000	Feb. and Aug.	88 9	...
Maryland	3,000,000	Jan. and July	89 1/2	95
Massachusetts	3,000,000	April and Oct.	103 1/2	...
Michigan	5,000,000	Jan. and July	...	...
Mississippi	2,000,000	May and Nov.	60	...
—	...	5,000,000	Mar. and Sept.	20	...
New York	13,124,270	Quarterly	94 1/2	103 1/4
Ohio	6,000,000	Jan. and July	...	...
—	...	49,000,000	...	101 1/2	110
Pennsylvania	41,000,000	Feb. and Aug.	81	89 1/2
South Carolina	3,000,000	Jan. and July	...	...
Tennessee	3,000,000	...	...	103
Virginia	7,000,000	...	...	...
United States Bank Shares	35,000,000	...	...	2 1/2
Louisiana State Bank	2,000,000	...	...	...
Bank of Louisiana	4,000,000	...	...	...
New York City	9,600,000	Quarterly	...	100
New Orleans City	1,500,000	Jan. and July	...	...
Camden & Amboy R. R.	225,000	Feb. and Aug.	...	...

Exchange at New York 109.

INSURANCE COMPANIES.

No. of shares	Dividend	Names.	Shares	Paid.	Price pr share
2,000	3/ 10s	Albion ...	L. 500	L. S. D. 50 0 0	75
50,000	7/ 14s 6d & 8s	Alliance British and Foreign ...	100	11 0 0	19 1/2
50,000	6/ p cent	Do. Marine ...	100	5 0 0	5 1/2
24,000	13s 6d p sh	Atlas ...	50	5 6 8	15 1/2
3,000	4/ p cent	Argus Life ...	100	16 0 0	11 1/2
12,000	7s p sh	British Commercial ...	50	5 0 0	...
5,000	5/ p c & bs	Clerical, Medical, and General Life ...	100	10 0 0	19
4,000	3/	County ...	100	10 0 0	60
...	14s	Crown ...	50	5 0 0	14
20,000	6s	Eagle ...	50	5 0 0	6 1/2
4,651	4 1/2 p cent	European Life ...	20	20 0 0	10
1,000,000	6/ p cent	Globe ...	Stk.	...	121 1/2
20,000	5/	Guardian ...	100	36 10 0	51
2,400	12/ p cent	Imperial Fire ...	500	50 0 0	228
7,500	12s	Imperial Life ...	100	10 0 0	15
13,453	17 sh & bs	Indemnity Marine ...	100	5 13 1	37
50,000	...	Law Fire ...	100	2 10 0	2 1/2
10,000	17 1/2s	Law Life ...	100	10 0 0	42
20,000	...	Legal and General Life ...	50	2 0 0	4
3,900	10s	London Fire ...	25	12 10 0	16 1/2
31,000	10s	London Ship ...	25	12 10 0	16 1/2
10,000	12s p sh	Marine ...	100	15 0 0	9
10,000	4 1/2 p cent	Medical, Invalid, and General Life ...	50	2 0 0	2 1/2
25,000	5/ p cent	National Loan Fund ...	20	2 10 0	...
5,000	8/ p cent	National Life ...	100	5 0 0	...
30,000	5/ p cent	Palladium Life ...	50	2 0 0	2
...	...	Pelican ...	...	...	142
...	3/ p sh & bs	Phoenix ...	...	...	26
2,500	17 1/2s & bns	Provident Life ...	100	10 0 0	5 1/2
200,000	5s	Rock Life ...	5	0 10 0	...
699,220	6/ p c & bs	Royal Exchange ...	Stk.	...	201 1/2
...	6 1/2	Sun Fire ...	...	...	205
4,000	17 1/2s	Do. Life ...	...	...	47
25,000	4 1/2 p c & bs	United Kingdom ...	20	4 0 0	...
8,000	10 1/2 p c & bs	Universal Life ...	100	10 0 0	...
...	5/ p cent	Victoria Life ...	...	4 12 6	4 1/2

DOCKS.

No. of shares	Dividend	Names.	Shares	Paid.	Price pr share
313,400	4 p cent	Commercial ...	L. Stk.	L. ...	79
2,065,668	6 p cent	East and West India ...	Stk.	...	...
1,038	1/ p sh	East Country ...	100	...	21
3,638,310	5 p cent	London ...	Stk.	...	117
300,000	4 p cent	Ditto Bonds ...	...	...	...
1,352,752	4 p cent	St Katharine ...	Stk.	...	89
500,000	4 1/2 p cent	Ditto Bonds ...	...	...	...
7,000	2 p cent	Southampton ...	50	50 0 0	...

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 8th Dec., INDIA, via Marseilles—Calcutta, Oct. 24; Madras, 27; Bombay, Nov. 3; Agra, 14; Corfu, 22; Alexandria, 25; Malta, 30.
 On 10th Dec., GIBRALTAR, Dec. 2, per *Euzine* steamer, via Southampton.
 On 12th Dec., AMERICA, per *America* steamer, via Liverpool—Montreal, Nov. 26; Fredericton, 28; St John's, N. B., 29; Boston, 27; New York, 28; Halifax, Dec. 1.
 On 12th Dec., HAVANA, Nov. 22, via United States.
 On 12th Dec., MEXICO, Nov. 20, via United States.
 On 13th Dec., CAPE OF GOOD HOPE, Oct. 21, per *Blenheim*, via Plymouth.

Mails will be Despatched

FROM LONDON

On 17th Dec. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 On 17th Dec. (morning), for MADEIRA and WEST INDIES; also for Venezuela, New Grenada, Grey Town, Chagres, Panama, and Western Coast of America (Bernuda, Nassau, Porto Rico, Havana, Mobile Point, Vera Cruz, Tampico, and Honduras excepted; mails to these places on the 2nd of each month only), per *Fetio* steamer, via Southampton.
 On 20th Dec. (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, STRIA, EGYPT, INDIA, and CHINA per *Ripon* steamer, via Southampton.
 On 24th Dec. (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	104,243	101,076	17,752	107	5,778	2,476
Weekly average, Dec. 6.....	39 4	27 5	16 6	23 9	28 4	30 1
— 1.....	40 2	28 1	16 4	24 1	28 6	30 2
— Nov. 21.....	46 4	28 3	17 0	24 0	29 8	30 7
— 17.....	40 4	28 3	16 11	23 7	29 7	30 7
— 10.....	40 7	28 8	16 11	22 6	29 4	30 11
— 3.....	41 6	28 7	16 10	22 9	29 10	29 7
Six weeks' average	40 5	28 3	16 9	23 5	29 3	30 4
Same time last year	51 0	32 10	20 3	30 5	35 10	40 1
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending Dec. 5, 1849.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and pea-meal	Beans and bean-meal	Indian-corn and Indian-meal	Buck-wheat and buck-wheat meal
Foreign ...	72,846	29,553	21,505	174	14,657	9,421	4,407	1
Colonial ...	3,559	...	...	...	...	...	...	...
Total ...	76,416	29,553	21,505	174	14,657	9,421	4,407	1

Total imports of the week 179,576 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The corn market was firm to-day, and the prices are unaltered. On Wednesday, with no change in prices, trade was extremely brisk, and the arrivals in the week having been comparatively small, the market has assumed a more hopeful character. Advices from Antwerp mention a rise in the market there, and it is generally anticipated that an active demand—great in proportion to the supply—will make itself felt on the continent before any considerable improvement takes place here.

The slight rise at Antwerp is balanced by a fall in freights. Though the agriculturists may not be pleased at the circumstance, the consumer, and all who dislike useless toil and a waste of human resources, will learn with pleasure that the repeal of the Navigation laws, enabling Belgian vessels to carry cargoes both ways, operates to lower the freight of corn to England.

The produce markets have been again active this week. A considerable quantity of coffee has changed hands at a slight further advance, and the market closed firm.

The demand for sugar has increased, and there has been more animation in the market this week than for some time. The price of British colonial advanced 6d in the beginning of the week, which was firmly supported to-day on superior qualities; the inferior qualities were not so firm, but on the whole the market closed stiff. It is not expected however, looking at the stock on hand, 3,231,000 cwts, against 2,869,000 cwts at this time last year, and the certainty of large increased supplies from all the sugar growing countries that there will be any permanent rise in the price of this colonial product.

In rice this week there is no alteration, but pepper and most kinds of spices are in good request. Indeed, it is remarked that articles are inquired for that are not frequently heard of, and new classes of speculators are coming into the market. Gentlemen who have little occupation and some spare money, are changing their investments from Consols and Railroads, to Colonial produce. The spirit that perverted the admirable invention just mentioned to mischief in 1845-6 is not dead, it was only torpid for a season, and is now awakening to renewed activity, though in a different direction. Idle men with a little command of capital, anxious to be occupied, and desirous to get rich, are the bane of society. Perhaps no occupation requires more extensive knowledge, nicer tact, and clearer judgment, than a merchant, and when gentlemen, quitting other professions, rush into that on speculation, the probability is that their families and friends will in the end have to mourn over their infatuation.

In all the Metal Markets there is also a sensible improvement; more business is doing on good grounds, and prices generally looking upward. From Manchester and the Cotton districts generally, the advices this week have improved. From other quarters they continue good. From the United States, both public and private letters bring good accounts of the autumn trade and of the promise of the spring trade.

The private advices from New York, says the *Times*, continue to give a favourable report of the general state of business. "The importations for the autumn," says the American correspondent of that journal, "have been very heavy; they have however been as profitable as heavy, and will be greatly augmented next spring. In fact, there never has been a time in the history of the country when such general prosperity rewarded the efforts of all classes of the community, or when there was so much disposable capital in the market, coupled with so total an absence of wild speculation."

We may say very much the same of our own business, though wild speculation is here inclined to get to work; but, on the whole, Christmas is coming on most cheerfully, with a bright prospect of extensive business in the new year.

The following extract from the circular of Messrs God-froy, Sillem, and Co., appeared in the *Manchester Guardian*, which adds, on the authority of its Liverpool correspondent:—"The last accounts from California, as to the state of the market for manufactured goods, is most deplorable. Upwards of three hundred vessels were lying in the bay, and no commission merchant was willing to receive the consignment and pay the duties, for which hard cash is required."

San Francisco, Sept. 29.

In composing a cargo for this place, it is necessary that everything should be of really good quality; inferior articles which would probably sell well in Spanish countries, are here worthless. The Americans pay high prices, but they want good things. As regards manufactured goods, the Mexican taste must be consulted, as they will probably be extensive purchasers. The seasons for goods arriving here must be specially attended to. In the Spring we want goods adapted for a hot climate; in the autumn, for a cold and wet one. Packages should be made as small as possible for mule transport, and each description of goods by itself. Articles manufactured in the United States must be avoided, as direct importations from the States have an advantage in duties. Invoices must be certified by an American consul at the port from whence shipped; and as the duties are all ad valorem, the cheaper they are invoiced the better. According to the American tariff, spirits are only admissible in barrels, of a certain size, and not at all in bottles. So far, however, this rule has not been adhered to. The main articles that will secure certain sale are—lumber, bricks, slates, sheet iron, lead, iron houses, iron bedsteads, and eatables of all kinds.

What are the duties for which hard cash is required, may be partly learned—though this does not include the United States duties—from the following abstract of an ordinance passed by the San Francisco City Council, August 27, for raising a town revenue:—

A duty of one per cent upon sales at auction of goods, wares, and merchandise A duty of one half per cent upon the sales of real estate. Sales by auction of the effects of an insolvent, or of wares or merchandise sold for the benefit of whom it may concern, or goods, chattels, &c., sold under any judgment or decree of court, to be exempt from duty. All sales to be made by an auctioneer duly licensed. Merchants and traders conducting a wholesale business to be licensed and pay quarterly, in advance, the sum of one hundred dollars; and for a retail business or trade, seventy-five dollars, "but the wholesale and retail business may be combined according to the terms and rates of the wholesale dealers." Hawkers and pedlars to be licensed upon the payment of fifty dollars, monthly. Hotels, taverns, boarding or victualling houses, where liquors are sold, to be licensed upon payment of fifty dollars, monthly. Billiard tables, ten pin alleys, &c., to be licensed upon payment of fifty dollars, monthly. Monte, faro, roulette, and other gambling tables to be licensed upon payment of fifty dollars, monthly. Drays or carts to be licensed upon payment, quarterly in advance, the sum of twenty dollars. Boats, launches or scows, used in conveying passengers from or to ships, to be licensed upon payment, quarterly in advance, the sum of twenty dollars.

We may quote, with reference to an article which appeared in the *Times* this morning, complaining that the retail price of butchers' meat is not reduced, the following paragraph from the Liverpool correspondent of the *Manchester Guardian*:—

We are beginning to feel the effects of free trade here, in our retail business. Several of the butchers have reduced the price of meat—the best cuts to 4½d a lb—which price was general in St James's market on Saturday. Private families are, however, generally paying 6d. It is only by calling public attention to these facts that tradesmen generally reduce their prices.

What the *Times* alleges may be, perhaps, true of some of the West End butchers; but in all the suburbs, and in all the markets, the fact is, that the retail price of meat has fallen considerably. If it have not reached its proper level, let us invoke competition by pointing it out as a fair field for enterprising capitalists of not very large means.

MONTHLY STATEMENT

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

SUGAR.					
Dec. 1,	1846	1847	1848	1849	
	cwts	cwts	cwts	cwts	
Holland*	110,000	155,000	85,000	150,000	
Antwerp	140,000	98,000	83,000	147,000	
Hamburg	110,000	205,000	180,000	160,000	
Trieste	123,000	175,000	124,000	232,000	
Havre	55,000	95,000	160,000	60,000	
	538,000	728,000	632,000	749,000	
England	1,126,000	2,219,000	2,237,000	2,482,000	
Total	1,664,000	2,947,000	2,869,000	3,231,000	
Total in G. Brit. of Col. sugar	676,000	1,498,000	1,531,000	1,357,000	
Total Foreign Sugar...	988,000	1,449,000	1,338,000	1,874,000	

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

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

	34 to 0	22 to 0	22 to 0	26 to 0
Musco, E. and W. India ½ cwt	25	30	25	30
Havana, white	21	24	18	24
— yellow and brown ...	23	27	21	24
Brazil, white	20	22	16	20
— yellow and brown ...	20	30	16	28
Java	33	0	30	0
Patent, crushed in bond ...	25	26	24	29

The above table again shows a reduction in the stocks of foreign as well as colonial descriptions; but, compared with last year, the surplus of foreign amounts now to 40 per cent, which is in excess of that exhibited at the beginning of last month. The demand for home consumption has been good, and the quantity actually taken for that purpose will no doubt be larger than last year, though, in consequence of the quantity of foreign sugar cleared in July 1848, this may not become apparent. The official revenue tables show that, in the month of October last, the quantity on which the duties were paid exceeded that of the corresponding month by 3,000 tons. The purchases made for the home trade in November have been unusually large, and induce the belief that there will be at least a similar increase in the two last months of the year.

Foreign sugar, without there being a general demand, has lately been rather more firm both here and in the continental markets: this appears, however, to be more in consequence of some orders to a moderate extent for the interior of Germany, which, owing to the lateness of the season, would admit of no delay, than of any improved feeling as to future prospects.

The accounts of the forthcoming crops remain, generally, very favourable, and there is no doubt but that the total production of sugar will be considerably in excess of last year's. From Java, where the preceding mails announced a deficiency, it is now stated that the yield will be equal to the preceding crop. From Cuba and Porto Rico there is a further improvement; and from the Brazils, though the new sugar, in consequence of wet weather, comes somewhat slowly to market, there is no reduction of previous estimates.

COFFEE.

Dec. 1,	1846	1847	1848	1849
	cwts	cwts	cwts	cwts
Holland*	601,000	439,000	445,000	255,000
Antwerp	75,000	129,000	158,000	73,000
Hamburg	146,000	14,000	160,000	140,000
Trieste	57,000	75,000	76,000	78,000
Havre	24,000	38,000	54,000	45,000
England	404,000	29,000	410,000	330,000
Total... ..	1,801,000	1,117,000	1,297,000	911,000

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

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

	35 to 42	33 to 40	28 to 31	42 to 50
Jamaica, good to fine ord. ½ cwt	36	37	33	34
Ceylon, good ordinary ...	30	31	29	30
Brazil, good ordinary ...	30	0	29	30
St Domingo, good ordinary ...	30	0	29	30
In Holland—Java, gd. ord. ½ kil.	19½ cts	19½ cts	18 cts	33 cts

There is a slight increase in the stocks since the beginning of last month, but the comparative deficiency remains undiminished, being now 20 per cent compared with 1847, and 30 per cent against 1846 and 1848.

The advance in the value has steadily progressed in our market as well as in those of the continent, and the quotations in the above tables are generally 10 per cent higher than in November. The transactions in our market during last month have again been of the most extensive character, amounting to 3,000 casks and 125,000 bags: a great part of the purchases have been on speculation; still both shipments to the continent and clearances for home consumption have been considerable. For floating cargoes there has been much inquiry, but holders having held them so much above the relative value, viz., at 50s for regular and good first Rio, in some instances with unfavourable insurance conditions, no contracts have been made.

Shipments from Rio to Europe have again been limited, and are likely to remain moderate, prices being quoted higher by the last United States mail (New York, 28th November.)

The crop accounts from the Brazils and Java are still more unfavourable; and, if confirmed, there remains no chance of reduced prices in Europe and America for the year 1850. Comparing the statistical figures of imports, deliveries, &c., for the last four or five years, with the probabilities which are before us, it will not be difficult to come to the conclusion, that within the next twelve months we shall see the total stocks in the principal markets lower than at any previous period.

INDIGO.

The present week has been a very inactive one in the indigo market; the value, meanwhile, continues well supported.

COTTON.

New York, Nov. 28.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

NEW YORK OR.....	NOV. 27	GEORGIA, OH.....	NOV. 21
NEW ORLEANS	17	SOUTH CAROLINA	23
MOBILE	17	NORTH CAROLINA.....	24
FLORIDA	10	VIRGINIA	1
TEXAS	10	OTHER PORTS.....	24

	1849-50	1848-9	Increase 1849-50	Decrease 1849-50
On hand in the ports on Sept. 1, 1849.....	bales 140,934	bales 144,815	...	3,881
Received at the ports since do.....	417,897	471,799	...	53,902
EXPORTED TO GREAT BRITAIN since do.....	50,721	196,410	...	115,689
Exported to France since do.....	46,281	45,386	895	...
Exported to the North of Europe since do.....	13,433	27,579	...	14,146
Exported to other foreign ports since do.....	15,186	13,147	2,039	...
TOTAL EXPORTED TO FOREIGN COUNTRIES since do	155,621	282,522	...	126,901
Stock on hand at above dates, and on shipboard at these ports.....	282,151	255,102	27,049	...

STOCK OF COTTON IN INTERIOR TOWNS
(Not included in Receipts).

	1849-50	1848-9
At latest corresponding dates.....	bales 91,735	bales 69,139

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

	1849-50		1848-9	
	bales	bales	bales	bales
Stock on hand Sept. 1, 1849 .....	...	140,934	...	144,815
Received since .....	...	417,897	...	471,799
Total supply .....	...	558,831	...	616,614
Deduct shipments.....	155,621	...	282,522	...
Deduct stock left on hand	282,151	437,772	255,102	537,624
Leaves for American consumption .....	...	121,059	...	78,990

VESSELS LOADING IN THE UNITED STATES

Ports.	For Gt. Britain	For France.	For other Ports
At New York	27	24	7
New Orleans	17	16	11
Mobile	17	4	1
Savannah	21	7	1
Charleston	23	13	4
Apalachicola	10	...	...
Total	64	24	92

Freight (Packet Rate) to Liverpool—Cotton, square bales, at 7-32d to 2 per lb. Exchange, 103½ to 109

Subsequent to our notice of this article for the steamer Cambria, 17th inst, until the arrival of the Caledonia's accounts, the market was heavy, holders being disposed to realise, and prices gradually receded. On Saturday last there was a large business done, with a better feeling; and the Caledonia's advices being unexpectedly favourable, induced a good demand Monday and yesterday at higher rates, and we advance our notations three-eighths of a cent per lb, which are still, however, rather below those current on the 16th instant. The total receipts of cotton (to latest dates) at all the shipping ports are 417,897 bales, against 471,799 to same dates last year—a decrease this season of 53,902 bales. The total foreign export this year is 126,901 bales less than last—say 115,689 bales decrease to Great Britain, 895 increase to France, 14,146 decrease to North of Europe, and 2,039 increase to other foreign ports. The shipments from Southern to Northern ports are 22,497 bales more this season than last; and there is an increase of stock of 27,049 bales. The sales for the week ended 23rd were 8,350 bales; and since our last 9,700, as follows:

	Upland and Florida, 6,400 bales	Mobile, N. Orleans, & Texas 3,300 bales
Low to good ordinary.....	9½ to 10	9½ to 10
Low to good middling.....	10½ 10½	10½ 11
Middling fair to fair.....	10½ 11½	11½ 11½
Fully fair to good fair.....	11½ 11½	11½ 12

NEW ORLEANS, Nov. 17.—Yesterday the market opened very languidly, and only a few limited sales were effected in the early part of the day, but at a later period, the market presenting a rather easier aspect, one or two buyers for round parcels came forward, and the transactions reached 5,800 bales; making a total for the past three days of 13,300 bales, and for the week of 18,500 bales, taken for England, France, Spain, the Mediterranean, and our Northern ports. With respect to prices we have to remark that they have not materially changed during the week, though being easier within the past day or two, we have to modify our quotations for some qualities. The following particulars embrace the entire sales of the week—129 bales at 10½, 87 at 10½, 101 at 10½, 105 at 10½, 109 at 9½, 505 at —, 50 at —, 156 at 10½, 262 at 10½, 27 at 10½, 30 at 10½, 100 at 10½, 80 at 10, 67 at 10½, 367 at 10½, 560 at 11, 160 at 10½, 201 at —, 65 at —, 361 at 10½, 43 at —, 150 at 11, 500 at —, 304 at —, 23 at —, 35 at 10½, 57 at 9½, 300 at 10-16, 900 at —, 250 at —, 400 at 11, 300 at —, 350 at 10½, 104, 54 at 11, 265 at —, 600 at —, 350 at —, 54 at 10½, 200 at 10½, 290 at 10½, 204 at 10½, 628 at 10½, 24 at 10½, 191 at 10½, 59 at 10½, 60 at 10½, 62 at 10½, 38 at 10½, 135 at 10½, 142 at —, 170 at —, 1,731 at —, 54 at 10½, 31 at 10½, 200 at 10½, 178 at 10 11-16, 3,800, in several lots by one broker, at —, 101 at 10½, 117 at 10½, 160 at 10½, 65 at 11½, 182 at 10½, 30 at 10½, 150 at —, 114 at —, 35 at —, 47 at —, and 269 at 10½ cents per lb.

LIVERPOOL MARKET, Dec. 14.

PRICE CURRENT.

	1848—Same period.					
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.
Upland	5½	6d	6½d	6½d	6½d	7d
New Orleans.....	5½	6	6½	7	7½	8½
Pernambuco	6½	6½	6½	7	7½	8½
Egyptian	6	6½	6½	7	7½	8½
Surat and Madras.....	4	4½	4½	4½	5	5½

IMPORTS, CONSUMPTION, EXPORTS, & C.

Whole Import, Jan. 1 to Dec. 14.	Consumption, Jan. 1 to Dec. 14.	Exports, Jan. 1 to Dec. 14.	Computed Stock, Dec. 14.
1849 bales 1,672,206	1849 bales 1,532,824	1849 bales 1,506,460	1849 bales 1,209,870
1848 bales 1,532,824	1848 bales 1,506,460	1848 bales 1,509,870	1848 bales 180,790
1849 bales 1,532,824	1849 bales 1,506,460	1849 bales 1,509,870	1849 bales 141,380
1848 bales 1,532,824	1848 bales 1,506,460	1848 bales 1,509,870	1848 bales 377,580
1849 bales 1,532,824	1849 bales 1,506,460	1849 bales 1,509,870	1849 bales 415,030

The business done in cotton during the week has been to a fair extent, the trade having taken from this port a quantity probably equal to their present actual consumption, and speculators having also operated to a moderate amount. On one or two days about the middle of the week an advance of ½

per lb was in some instances obtained, but the market has again become somewhat dull, and we cannot now raise our quotations, though at some of them purchases would with difficulty be made. Brazil and Egyptian are irregular in price. Sales have been made in the lower grades at ½ per lb decline. East India are without change. The sales to-day are 5,000 bales chiefly to the trade. No business will be transacted in the Cotton Market on the 24th instant. Speculation this week, 7,260 American, 100 Pernam, 30 Maranham, and 600 Surat. Export, 50 American and 40 Egyptian.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, Dec. 13, 1849.

(From our own Correspondent.)
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 13, 1849.	Price Dec. 1848.	Price Dec. 1847.	Price Dec. 1846.	Price Dec. 1845.
RAW COTTON :—					
Upland fair.....per lb	0 6½	0 4½	0 4½	0 7	0 4½
Ditto good fair	0 6½	0 4½	0 5½	0 7½	0 4½
Pernambuco fair	0 6½	0 5½	0 6½	0 7½	0 6
Ditto good fair	0 6½	0 5½	0 7½	0 8½	0 6½
No. 40 MULE YARN, fair, 2nd qual.....	0 9½	0 7½	0 8	0 10	0 9½
No. 30 WATER do do	0 9½	0 7½	0 8½	0 10	0 9½
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	5 0	4 0	4 1½	4 9	4 6
27-in., 72 reed, do, do, 5lbs 2oz	6 0	5 1½	5 1½	6 3	5 6
39-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	5 4½	7 3	7 7½	8 6	7 10½
40-in., 66 reed, do, do, do, 8lbs 12oz	9 3	7 9	8 0	9 4½	8 9
40-in., 72 reed, do, do, do, 9lbs 4oz.....	9 10½	8 4½	8 6	10 4½	9 6
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs.....	7 0	6 7½	7 8	7 3	7 6

We are glad to be able to report considerable improvement in our market; since our last, a large business has been done at the full prices of last week, and in many cases an advance has been obtained, and is now generally and firmly demanded by all who were sellers at the low rates. The principal transactions have been in cloth for home consumption and India account; there has also been a fair amount done for other markets. The Greeks are again in the market, but as yet operating only to a very limited extent. In yarn the tone of the market is much improved, and a considerable business doing at full prices in all qualities except those dependent upon Germany for a market, and they, as a matter of course, are not expected to be in demand at this season of the year.

The commercial accounts received by the last mail from India are, on the whole, favourable, the best feature being the continued large demand for Manchester fabrics, which clears off the very abundant supplies.

From America the accounts continue to be of a favourable character, both as regards the demand for British manufactures and probable supply of cotton for next year.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW ORLEANS, Nov. 17.—FLOUR.—In our last review we noticed a further slight improvement in the flour market, the bulk of the sales having been at a range of 5 dol 5c to 5 dol 12½c for superfine Illinois and St Louis brands. There has been but little arriving since, and the advance has been well sustained. The sales, however, have been light in proportion, not exceeding 4,500 bbls, and including 575 bbls Indiana from flatboat at 5 dol, and the remainder mostly at 4 dol 50c to 4 dol 75c for unbranded, 5 dol 10c to 5 dol 20 for Illinois, and similar marks, and 5 dol 37½c to 5 dol 62c for choice, (of which about 1,000 bbls were extra Illinois at 5 dol 50c per bbl.) There was little on the Levee yesterday, and the market closed quite firmly at our quotations.

GRAIN.—The rates for corn have not been fully sustained since our last, and some 8,500 sacks have been disposed of at 48c to 54c, principally however at 50c to 51c for prime yellow, for shipment, and 52c to 54c per bushel only obtained for small parcels of prime white,—which description has still the preference over yellow.

EXPORTS OF Flour, Pork, Bacon, Lard, Beef, and Corn, from 1st Sept. to 17th Nov. 1849.

Ports.	Flour, bbls	Pork, bbls	Bacon, hhds	Lard, kegs	Beef, bbls	Corn: sacks
New York	4,13	1,391	24	11,761	212	2,734
Boston.....	31,454	2,398	...	29,163	528	33,856
Philadelphia .....	...	100	16	...	...	...
Baltimore .....	...	100	20	250	...	...
Other U. S. ports.....	21,259	1,797	2,190	4,109	333	9,447
Great Britain.....	...	...	...	6,772	...	17,051
Cuba	254	339	395	30,424	...	...
Other foreign ports	5,275	3,929	...	33,069	38	4,938
Total.....	63,295	10,917	2,645	121,539	1,141	68,026
Last season	171,754	5,743	1,474	96,698	553	290,878

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

At Mark lane last Mouday there was an extremely small supply of wheat by land carriage samples from Kent and Essex, and all fine qualities were taken off readily at the extreme currency of that day se'night, whilst foreign was in moderate request, but former prices were obtained in the sales effected. The imports were 19,617 qrs from the following ports:—2,223 qrs from Antwerp, 1,900 qrs from Athens, 36 qrs from Bremen, 200 qrs from Cuxhaven, 3,194 qrs from Dantzic, 367 qrs from Dunkirk, 356 qrs from Hamburg, 30 qrs from Konigsberg, 66 qrs from Memel, 475 qrs from Malterup, 7,900 qrs from Odessa, 1,180 qrs from Pillau, and 1,730 qrs from Rotterdam. The total supply of flour was 8,632 sacks and 2,370 barrels—3,792 sacks coastwise, 30 sacks Irish, and 4,810 sacks and 2,370 barrels foreign. The top price of town made was without alteration in value, with a better sale for good marks. Barley met a slow sale; the finest malting and good foreign grinding were, however, no cheaper, but secondary sorts were 1s per quarter lower. The supplies were 5,705 qrs coastwise, 48 qrs Scotch, and 19,842 qrs foreign; total 22,518 qrs. Old beans were fully as dear, but new, being in good supply, receded 1s per qr. The quantities of oats arrived were 246 qrs coastwise, 1,208 qrs Scotch, 5,520 qrs Irish, and 21,718 qrs foreign; making a total of 28,692 qrs. Samples of fine quality met a steady inquiry at former rates; but light and inferior samples sold slowly, and in some instances at lower prices.

The attendance at Liverpool on Tuesday was fair, and there was an in-

Increased demand for wheat, and for pickled samples of Irish new, 1d per 70 lbs more money was obtained, whilst all other descriptions brought the currency of that day week; average 37s 1d on 690 qrs. Fine flour was fully as dear, but other descriptions were dull. No alteration in barley. Beans and peas were the same as before. Oats were in fair request at an advance of 1d to 1d per 45 lbs, and oatmeal was rather dearer. There was a good inquiry for Indian corn at somewhat higher prices.

The supply of wheat from the growers at Hull was moderate, and a good demand was experienced at the full rates of the previous week. In foreign there was not much doing: average 35s 8d on 498 qrs. Barley for grinding sold at former prices, but the trade was dull for malting. For oats previous rates were given, and beans and peas were quite as dear.

At Leeds the supply of wheat was good, for which there was a steady sale, at fully as much money: average 41s 4d on 2,751 qrs. Barley in demand, at former terms. Nothing of interest occurred in other articles.

Lewes market was moderately supplied with wheat, and the demand was brisk, at an improvement of 1s to 2s per qr: average 40s 8d on 256 qrs. There was not much inquiry for beans or peas. No alteration in the prices of oats and barley.

Fully 1s per qr advance was made on the dry samples of wheat at Lynn, and secondary qualities were more easy to sell at the currency of the previous week; the supply was good: average 36s 6d on 1,934 qrs. Barley was fully as high. All other articles were without change in value, with a better sale.

There was a more extensive trade in wheat at Ipswich than for some time past, and all sorts brought former prices readily: average 41s 2d on 1,910 qrs. Barley dull, but not cheaper. Beans and peas being in large supply, the former was 2s, and the latter 1s, per qr lower in value. Oats were a slow sale, without variation.

At Mark Lane on Wednesday, the importations of foreign grain were good, but the fresh supplies of other grain were short. There was a steady sale for wheat at the rates of Monday. Barley was without variation. In beans and peas no change took place. Quite as much money was obtained for all descriptions of oats, with a better demand.

The weekly averages announced on Thursday were 39s 4d on 104,243 quarters wheat, 27s 5d on 101,076 quarters barley, 16s 6d on 17,752 quarters oats, 23s 9d on 107 quarters rye, 28s 4d on 5,678 quarters beans, 30s 1d on 2,476 quarters peas.

The supply of wheat at Birmingham was fair, which sold readily at an advance of from 6d to 1s per qr. Average, 40s 4d on 1,540 qrs.

There was only a moderate supply at Bristol, and although no improvement in the price could be established, there was a better feeling in the trade. Average, 39s on 391 qrs.

The small quantity brought forward at Newbury met a brisk demand, and all was cleared off early, at an advance of 2s per quarter. Average, 41s 1d on 1,255 quarters.

At Uxbridge there was also a short supply, and rather more money was obtained for all fine qualities, with a ready sale. Average, 45s 4d on 768 qrs.

The fresh supplies of English grain at Mark-lane on Friday were limited, with a few cargoes of Irish oats, but of foreign grain the importations were tolerably large. Very little English wheat appeared, and no change took place in its value. Barley, beans, and peas were about the same as on Monday. Fine oats were quite as dear, with a tolerably ready sale, but inferior were rather dull.

The London averages announced this day were:—

Wheat.....	3,982 at 45 0
Barley.....	2,833 27 6
Oats.....	1,434 17 11
Rye.....	...
Beans.....	696 28 0
Peas.....	554 30 8

Arrivals this Week.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	
English.....	2,439	2,570	1,491	861	2,060 sacks
Irish.....	...	...	...	1,350	...
Foreign.....	14,510	17,550	...	13,660	2,266 sacks 4,100 brls

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.		Per quarter.	
Wheat .. Essex, Kent, and Suffolk, red, 1819	38 42	Old	40 43
Do do white do	45 50	Do	45 50
Norfolk and Lincolnshire, red do	37 42	Do	40 42
Northumberland & Scotch do	36 40	Do	40 42
Rye .. Old	25s 26s New	Brank	28 30
Barley .. Grinding	22 23 Distilling ..	Malting ..	25 30
Malt .. Brown	48 50 Faleship ..	Ware	56 58
Beans .. New large ticks ..	26 27 Harrow ..	Pigeon ..	34 36
Old do	30 32 Do ..	Do	40 42
Peas .. Grey	27 28 Maple ..	Blue	36 48
White, old	27 28 Boilers ..	New	29 31
Oats .. Lincoln & Yorks feed ..	13 14 Short small	Poland ..	18 20
Scotch, Angus	17 23	Potato ..	21 25
Irish, Cork, Waterford, and Youghal, black	14 16	New	14 16
Do, Galway 13s 14s, Dublin & Wexford feed	14 15	Potato ..	17 18
Do, Limerick, Sligo, and Westport ..	16 17	Fine ..	17 18
Do, Newry, Dundalk, and Londonderry ..	15 17	Do ..	17 18
Flour .. Irish, per sack 31s 32s, North & Sc.	29 30	Town ..	38 40
Tares .. Old feeding	24 28	Winter ..	40 44

FOREIGN.	
Wheat .. Danzig, Konigsberg, high mixed and white ..	46 45
Do do mixed and red ..	41 44
Pomeranian, Mecklenburg, marks, red ..	41 42
Silesian, white ..	40 41
Do, Holstein, and Friesland, do ..	33 34
Do do do, red ..	33 34
Irish, hard ..	36s 40s
Canadian, red ..	49 42
Italian and Tuscan, do ..	39 42
Egyptian ..	25 26
Malta ..	25 26
Barley .. Grinding ..	19 23
Beans .. Ticks ..	27 28
Peas .. White ..	25 27
Oats .. Dutch brew and thick ..	25 28
Russian feed ..	18 19
Danish, Mecklenburg, and Friesland feed ..	14 16
Flour .. Danzig, per barrel 21s 22s, American ..	13 18
Tares .. Large Gore 32s 34s, old 24s 25s, new ..	23 24

SEEDS.

Linseed	Per qr crushing, Baltic 41s 44s, Odessa 44s 45s	Sowing ..	50 52
Rapeseed	Per last do foreign 28 1/2 29 1/2, English ... 29 1/2 30 1/2	Fine new	30 1/2 32 1/2
Hempseed	Per qr large	Small	30 32
Canaryseed	Per qr 84s 88s. Caraway per cwt ...	Trefoil wet	14 17
Mustardseed	Per bushel, brown	White	7 9
Cloverseed	Per cwt English white new	Red	34 46
	Foreign do	Do	28 43
	English do	Choice	17 18
Trefoil	—		
Linseed cake, foreign ..	Per ton 6 1/2 0s to 7 1/2 0s, English per M 9 1/2 0s to 9 1/2 0s		
Rape do	— 3 1/2 18s to 4 1/2 0s, Do per ton ...		3 1/2 18s to 4 1/2 0s

FOREIGN AND COLONIAL PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—The market has been rather active, present low prices having led to some demand from speculators; the home trade are also more desirous of getting stocked, and prices for most kinds of colonial may be quoted 6d higher. A large business has been done in British West India, and yesterday prices were fully 6d higher than at the close of last week. The Barbadoes sale on Tuesday, comprising 161 casks, went off with spirit, and most of the lots brought 6d advance: fine, 41s to 41s 6d; low to good, 37s to 40s. 327 casks 106 brls St Lucia were nearly all sold, but at barely previous rates, being a low parcel; good yellow brought 38s to 39s; low heavy to middling, 35s to 37s; low dark to middling grey, 35s to 36s 6d; low to good brown, 33s to 35s. The market is now very barely supplied with all descriptions. The deliveries of colonial are steady being 2,566 tons last week, making a total increase of 23,170 tons, as compared with the former season's same time: there is, however, a deficiency on foreign amounting to about 10,000 tons. The stock of the former is 15,568 tons less than at corresponding period last year; but, including foreign, shows an aggregate surplus of 789 tons. The stock of West India in casks is 23,730 and 5,631 brls, against 36,029 casks 8,260 brls last year.

Mauritius.—The trade have bought with freedom, and on Tuesday 6,764 bags in the public sales were all sold at full rates to 6d advance, as follows: very fine grocery, 40s to 41s; middling to good, 37s to 39s 6d; low, 35s 6d to 36s; syrupy and washed, 34s to 39s; middling to fine bright brown, 31s 6d to 35s 6d; low, 30s per cwt. The deliveries last week did not exceed 3,763 bags 28 casks, equal to 242 tons, leaving the stock at the close 5,758, against 11,079 tons in 1843.

Bengal.—There has been a good demand for nearly all kinds, a large business being reported by private treaty: Kaur has brought 28s 6d. At the commencement of the week 2,925 bags were brought forward in the sales, which sold with some spirit at rather stiffer rates: good to fine grainy yellow Dhubah, 42s 6d to 43s 6d; low to mid ditto, 37s to 39s; middling to very good white Benares 39s to 41s 6d; low middling yellow Mauritius kind, 35s 6d. The deliveries keep remarkably large.

Other East India.—About 3,000 bags low brown Manila have sold at 15s in bond. There have been several parcels low Madras bought up by speculators at the recent decline, but now there are no further sellers.

Foreign.—There has been a steady business done, partly speculative, but we cannot quote any advance in prices. The principal sales reported by private contract are—2,500 chests Havana, at 40s 6d to 41s 3d for yellow, with white in bond at 25s; 700 casks Cuba Muscovado and Porto Rico at prices ranging from 35s to 40s, besides several parcels Bahia, &c. 440 hds 180 brls Porto Rico in public sale found ready buyers at about 6d higher rates: fair to good and fine grocery, 39s 6d to 42s; low heavy to middling, 37s to 39s. 500 boxes yellow Havana were taken in above the market value, from 40s to 42s 6d for middling to fine. Yesterday 2,299 bags, 198 chests, 88 brls Pernambuco, consisting chiefly of soft qualities, were nearly all taken in at full prices: low to good white, 37s to 42s; soft yellow, low, 35s 6d to 36s 6d; very low dark to good brown, 30s to 35s 6d per cwt.

Refined.—The continued scarcity of low goods has led to a further advance, and the market being nearly cleared, refiners demand 1s above the rates of Friday last. Yesterday there was nothing of grocery quality to be had under 49s; middling 49s 6d, goods above 50s remain as before. Wet lumps are in good demand at rather higher prices, from 17s to 48s 6d. Bastards and pieces are unaltered in value, with a steady business doing. Treacle is flat at last week's rates. The bonded market is firm, but no sales of importance effected, as the refiners ask rather higher rates. Crushed of second quality has sold at 29s, being 6d dearer; fine is held at 30s. A few sales are reported in Dutch at the old prices. Loaves are firmer, 32s being asked for 10 lb.

MOLASSES.—About 300 puns West India have been sold at 15s to 17s 6d for common Demerara, &c., to fine Antigua.

COFFEE.—The speculative demand has continued during the week, being confined chiefly to native Ceylon, on which a further advance of 1s 6d to 2s must be quoted, and a very large quantity has again changed hands at prices varying from 51s to 58s, but chiefly 52s 6d to 53s for good ordinary. The sales by private contract may be estimated at 15,000 to 17,000 bags. 476 bags in public sale on Tuesday, found buyers at 52s 6d to 53s 6d, with one lot 54s for common to real good ordinary—the price at this time last year was 27s to 28s. No further advance has been paid for plantation kinds. 420 casks 2,571 bags were offered in the sales to yesterday, and nearly two-thirds sold at very full prices: middling to good qualities ranged from 61s to 75s, one lot, fine, 53s: fine ordinary polish to low middling, 55s to 60s 6d; good ordinary, 51s 6d to 53s; ragged and triage, 41s to 51s; middling pea berry, 63s to 65s; several parcels good marks were withdrawn at high prices. The deliveries last week did not exceed 2,722 bags 127 casks, only 300 bags being taken for export, leaving the stock on 8th inst., 106,465 bags, 12,700 casks; at same date in 1843 it was 140,371 bags and casks. A large business has again been done in Mocha at much higher prices: about 2,000 bales are reported sold, and 70s to 75s paid this week. 271 bags old Padang, were held at 45s to 46s 6d and withdrawn. A few lots fine ordinary Tellicherry brought 59s 6d; pea berry, 63s 6d. Foreign is not so active, but holders continue firm, as the stocks keep very low. 1,788 bags Costa Rica went from 52s to 58s for fine to fine fine ordinary colour, being comparatively cheap.

COCOA.—There is a good demand by the home trade, who have again paid rather higher rates. Yesterday 200 bgs Trinidad sold readily at 1s to 1s 6d advance: good greyish red, 46s 6d to 47s; ordinary to middling, 42s to 44s 6d; low grey, 40s. Business is also reported by private contract. The deliveries for consumption continue large, and are 3,200 barrels 100 casks larger than in 1843 at same time. Foreign keeps very firm.

TEA.—In consequence of further arrivals and public sales, the market remains in a very dull state. New congous are selling slowly at the rates previously quoted—viz., about 1s 4d to 1s 9d. Business to some extent has been done in fancy teas, but former rates with difficulty obtained. At the public sales yesterday there was a fair attendance of the trade, yet no animation in the demand for any kind. Of 11,073 pkgs brought forward, only 2,900 sold, without material change in prices. A few parcels Congou sold. Green teas were heavy, and in some few instances a decline accepted for the finer class, although importers bought in freely to sustain the market. Further sales

will be held next week. Since our last report, three more vessels have arrived at this port.

RICE.—The market is firm, but not quite so active as last week, the speculative demand having partially subsided. 3,300 bags 4,000 pkts Bengal were all withdrawn, as holders demanded high prices: middling to good white, 10s 6d to 11s. 10,505 bags Madras were about two-thirds sold at extreme rates: good white Bengal grain, 9s 6d to 10s; low broken to middling small ditto, ss 6d to 9s 6d. Native partly found buyers at 8s 6d. 700 bags Java sold steadily at 8s 6d to 9s; one lot 9s 6d for good native grain. The deliveries of East India rice for home consumption have not been quite so large as to this period last year, but for export show an increase of about 3,500 tons. The total stock consists of 22,987, against 22,838 tons in 1848.

SAGO.—200 boxes pearl sold from 22s 6d to 23s 6d for good to fine bold grain, which was 1s 6d advance. 250 bags sago flour brought 23s 6d to 24s per cwt.

PEPPER.—The demand is still active, and prices have again advanced. 1,015 robes 505 bags Aleppy sold from 3½d to 3¼d for half heavy greyish, leaving off at the latter price, being ¼d dearer. 418 bags Sumatra brought a similar improvement, selling at 3½d to 3¼d for fair to good clean. There has been some business done privately. The stock is reduced to 43,098 bags. 86 bags Penang white realised 6¼d to 6¾d for fair. Yesterday 99 cases middling Singapore brought 6d to 6¼d, being ¼d to ½d per lb higher.

PIMENTO.—Extreme rates continue to be paid for the few small parcels which are offering.

OTHER SPICES.—Some few parcels brown kinds of nutmegs have sold during the week at former rates. Mace has brought 2s 7d to 2s 8d for fair qualities. 20 cs good Bencoolen cloves brought 1s 6d to 1s 7d per lb. Cassia lignea has again sold rather cheaper. 540 boxes offered on Wednesday, but the sound portion was out of condition; good to fine thin quill sold from 98s to 100s 6d; low to middling, 83s to 93s 6d. No further sales of E. I. ginger were held to yesterday. Several parcels nutmegs of the late imports will shortly be brought upon the market.

SALTPETRE.—The market has been quiet since last Friday, in consequence of large arrivals, but the few sales made by private treaty do not show any alteration in prices. A parcel Bengal of 6½ refraction, brought 26s 6d, cash. Public sales will be held next week. The stock on 7th inst consisted of 2,210, and at same time in 1848, 1,668 tons.

NITRATE SODA is firm at the recent advance.

COCHINEAL.—The market has been less freely supplied than for some weeks past. 45 bags Mexican silvers found buyers at an advance of 1d, viz, 3s 7d to 3s 8d per lb for low and ordinary foxey. Honduras has been in good demand, by private treaty. The stock at end of last week was 800 serons less than at same date in 1848.

LAC DYE remains firm, with a steady business doing in common marks at the former rates. The stock is still very low, being 3,420 chests on the 7th inst.

DRUGS, &c.—The public sales held at Garraway's yesterday were large, yet scarcely any change in prices occurred. Camphor brought 52s 6d. Castor oil was in good demand, selling as high as 10d for good pale quality. Gums showed no change, as there were few parcels brought forward. Shellac chiefly taken in. Malabar Cardemoms and China rhubarb withdrawn at higher rates. Safflower continues in brisk demand, and the whole of 498 bales Bengal found buyers at 2s 6d to 5s higher rates; ordinary to very good 5½ 10s to 7½ 17s 6d. Cutch brought 16s for a parcel fair quality.

METALS.—No change of importance has occurred in the market during the past week. British iron continues to meet with a steady sale at the advance previously established, viz., bars in Wales 5½ 5s. Scotch pig has been sold rather lower, but the market since became firmer, and quotations are nearly the same as last week. Spelter is quiet, and 15½ 10s the nearest value. The high prices demanded for East India tin have prevented many further large sales being made: Straits are held at 7½. Copper remains without change. British lead has advanced. In other metals no alteration.

HEMP.—An advance has been paid for clean Petersburg, and other kinds, with a very firm market. There is no alteration in Manilla at present. Jute continues extremely dull, there being few buyers even at a further considerable decline. Coir goods are in fair demand.

LINSEED.—There is no alteration in prices this week, and the market rather quiet; 42s has been paid for fine Petersburg, of which further supplies have come in: Black Sea is quoted at 44s to 45s per quarter. There has been a fair business done in linseed cakes at late prices, although the demand is not very brisk for the season.

OILS.—The market for common fish has been quiet. 93 tons whale, offered by auction on Tuesday, partly sold; Southern, 29½ to 32½; Newfoundland, 29½ to 31½; Davis' Straits, taken in, 32½ 15s. Sperm is held with more firmness. Cod has been dull, at 31½. In pale seal few transactions reported, as holders still demand the late high price. 36 tons at public sale were partly disposed of; coloured, 32½ to 34½ 10s; brown, 30½; pale taken in at 37½ 15s to 38½ per tun. The linseed market is firmer, business having been done at 28s; 3d more now demanded by the crushers. Palm is held at rather higher rates. Cocoa nut remains dull.

TALLOW.—Speculators having come into the market and made large purchases, prices show a further improvement of 3d to 6d. There has been a considerable amount of business done in St Petersburg Y.C. at 38s 9d to 39s for first quality, and the same paid for delivery in January to end of March. Arrivals are heavy, but the deliveries increasing. Last week 2,950 casks were taken from the warehouses, leaving the stock on Monday 48,715, against 32,507 casks at same period in 1848; present prices of all kinds are fully 5s lower.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market was firm, but no further advance paid. About 3,000 casks West India have been sold during the week, and the market closed fully 6d higher than on Friday last. 217 casks crystallized Demerara, St. Vincent's, sold by auction at prices ranging from 34s to 43s 6d for brown to good grey. Bengal—5,442 bags 284 cs, were nearly all sold at very full prices: low to fine white Benares, 38s to 42s; low to fine yellow Mauritius kinds, 35s to 39s; low to fine brown do., 30s 6d to 34s; good dry grainy yellow, 38s to 39s. Madras—1,238 bags were sold at rather higher prices: low heavy to good damp brown, 28s 6d to 30s; yellow, 32s 6d. Penang—1,553 bags were nearly all sold at former rates: low to good strong white, 37s 6d to 41s; yellow, low to good, 35s to 38s; brown, 34s to 35s 6d per cwt. Foreign—135 casks 156 barrels St Croix sold at high rates, from 40s to 43s 6d for middling to fine yellow. Refined.—The market was steady to-day.

COFFEE.—1,460 bags native Ceylon were offered to-day, and taken in at 53s for good ordinary: business was done privately at 52s, being 1s lower. 1,000 bags East India sold from 51s 6d to 52s 6d for good ordinary Manilla and Java. A few lots of 165 bales Mocha went at 68s 6d to 72s for common to good. 173 casks 387 bags plantation Ceylon were only partly sold at full prices for good marks.

RICE.—5,500 bags Bengal were principally taken in at full prices, viz, 10s to 10s 6d; a portion sold at 9s 6d; for middling white heavy, 3d to 6d lower. 375 bags pinky Madras were taken in at 9s.

SAGO.—255 boxes sold at 23s 6d to 24s for bold, and 24s 6d to 25s for fine large grain.

SPICES.—454 bags Bengal ginger sold at 21s to 21s 6d for middling export kind; 31 brels African 30s 6d to 31s.

RUM.—The market has been steady. Sales for the week amount to 500 puns West India. Jamaica, 33 to 38 o. p., 2s 7½ to 3s 7d; Demerara, 34 to 36 o. p., 2s 1d to 2s 2d; proof Leewards, 1s 4½d to 1s 5d per gallon.

COCHINEAL.—80 bags Honduras silvers sold from 3s 9d to 4s 3d, being 2d dearer.

TIN.—287 slabs Banca sold at 74s 6d.

JUTE.—Considerably lower rates were accepted in the large sales; ordinary to good 10½ to 14½ 5s; a parcel very fine Manilla hemp brought 41½ 10s to 45½ 5s.

GAMBIER.—312 baskets sold at 10s 6d to 11s.

DYEWOODS.—150 tons Manilla Japan were all sold from 12½ 10s to 13½ 7s 6d per ton.

TALLOW.—354 casks Australian all sold at 35s 9d to 38s 6d. 200 chests 751 boxes South American about half sold from 31s 6d to 36s 6d; 172 casks old Y.C., 37s 3d to 38s per cwt.

ADDITIONAL NOTICES.

SUGAR.—The home market for refined sugar is very firm, and is advance has been paid for the lower and middling descriptions of goods. The bonded continues very firm; 10 lb loaves have been sold at 31s 6d to 32s for a month in advance as respects delivery. Treacle flat. Dutch crushed has been sold at 27s to 27s 3d for what remained in this port. The navigation being stopped at Amsterdam, prevents any large transactions. Belgians fetch 26s 9d free-on-board at Antwerp.

DRY FRUIT.—Arrivals this week—Three vessels from Smyrna. As Christmas approaches, the bustle in fruit begins to subside: prices remain much the same.

Table with 5 columns: Clearances of Dry Fruit for the week ending Dec. 10. Sub-headers: Currants, Spanish Raisins, Smyrna Raisins, Figs, Almonds. Rows for 1849, 1848, 1847 with cwt and price data.

GREEN FRUIT.—A brisk demand exists for all kinds—the moderate price of oranges is in favour of consumption—two cargoes from St Michael, and two cargoes from Oporto sold at public sale by Keeling and Hunt, went at prices averaging those obtained last week, and as the Christmas holidays are approaching, the market will improve. Spanish nuts scarce and wanted. Chestnuts in request, and none in first hands, and an advance in price has taken place. Barcelona dull of sale. Brazil selling more freely. Lemons in moderate demand, without alteration in price.

SEEDS without alteration, with a slack demand, and supply limited.

FOREIGN WOOL.—The public sales continue to go off with great spirit. They will close on Saturday, and will show a considerable advance in prices.

SILK.—No alteration in the market.

COTTON.—Although the transactions are limited, the market is firm, and there is no cotton pressing. Prices are rather higher, and in some cases ½d per lb advance on last week's rates has been obtained. Sales of cotton wool from Friday, Dec. 7 to Thursday the 13th inclusive: 500 bales Surat, 3½d to 4½, very middling to good.

HEMP AND FLAX.—Hemp is a little better in price, and several purchases made this week. Scarcely anything passing in flax.

LEATHER AND HIDES.—The transactions in leather this week, at Leadenhall, afford no opportunity for alteration in our price current of last week. The steady routine of business still prevails; a fair amount is doing, and the continued good demand for best rounded calf skins 28 lbs to 36 lbs per dozen—for the best kips and for the heaviest harness hides, may be still reported. The public sale of foreign goods in the past week was confined to 36,000 East India kips, and 629 sides of New South Wales leather. The former brought as nearly as possible previous prices, taking into account the inferiority of their quality; the highest price was 9½d. The tanned sides, which were very ordinary, sold at former rates.

METALS.—No alteration has taken place in the price of copper since our last. The home demand continues good. Tin.—There is a considerable demand for both British and foreign, but holders refuse to sell, even at an advance on the nominal market rates. A small parcel of Straits was bought in at public sale at 70s. Scotch pig iron is firm at our quotation. Manufactured iron is in good demand, and prices continue steady. Lead.—A considerable business is doing, principally for the United States. Other metals without alteration.

ENSUING SALES IN LONDON.

TUESDAY, Dec. 18.—150 hds Barbadoes sugar. 500 bags Bengal do. 1,150 bags Ceylon coffee. 69 casks do do. 1,300 bags East India ginger. 700 packets do do. 150 chests Cassia Lignea. 500 bags white pepper. 1,364 bags Bengal rice. 313 bags sago. 86 chests lac dye. 490 bales gambier. 1 ton African ivory. 500 slabs tin. 300 bags saltpetre.

WEDNESDAY, Dec. 19.—430 hds Porto Rico sugar. 950 boxes Havana sugar. 700 bags Trinidad cocoa. 1,400 bags Bengal rice. 700 bags Cutch. 2,100 bags saltpetre.

THURSDAY, Dec. 20.—4,000 packages tea.

FRIDAY, Dec. 21.—270 chests lac dye. 50 tons Sapan wood.

PROVISIONS.

The sellers of bacon here have submitted to a further reduction in price of full 1s per cwt, the market flat; at the same time some sales free on board have been made for this and next month, which is quite a novelty, and at prices some thing better than present rates landed.

The butter market presents no new feature, all flat.

NEWGATE AND LEADENHALL MARKETS.

MONDAY, Dec. 10.—Since this day se'night, full average time of year supplies of country killed meat, considering the changeable state of the weather, have been received up to these markets. From Hambro' 14 baskets of beef have come to hand. With meat slaughtered in the metropolis we have been well supplied as to quantity, but its general quality has somewhat fallen off. All kinds have met a very inactive sale, and prices have had a downward tendency. Amongst the supplies have been 1,400 carcasses of foreign meat killed in London.

FRIDAY, Dec. 14.—These markets were tolerably steady, and prices ruled somewhat higher than last week.

At per stone by the carcase.

Table with 2 columns: Meat types (Inferior beef, Middling ditto, Prime large, Prime small, Veal) and prices (s d s d). Includes Mutton, inferior and prime, and Large/Small pork.

SMITHFIELD CATTLE MARKET.

MONDAY, Dec. 10.—Notwithstanding that the total imports of foreign stock into London since Monday last have fallen short of those of the preceding week by 1,232 head, they have been seasonably extensive. The arrivals have amounted to 4,515 head, against 3,155 at the same time in 1848, and 1,913 do during the same period of 1847. The imports for the week consisted of—beasts, 583; sheep, 3,688; calves, 281; pigs, 27.

The arrivals at the northern outports have fallen off; and those by sea, from Ireland, for this market have not exceeded 20 oxen.

The number of foreign beasts and sheep here to-day was tolerably extensive, those of calves very limited. Their general quality was by no means good.

From our own grazing districts the receipts of beasts fresh up this morning were comparatively small, and in very middling condition; indeed, nearly two-thirds of the supply were beneath the middle quality. As the attendance of buyers was considerably on the increase, the beef trade ruled somewhat active, at an advance in the currencies obtained on Monday last of fully 2d per sibs, and a good clearance was effected. The prime Scots sold at from 4s to 4s 2d per sibs. The great Christmas market will be held here on Monday next. The arrivals of beasts from Lincolnshire, Leicestershire, and Northamptonshire, amounted to 2,000 short horns; from the eastern, western, and midland counties, 600 Herefords, runts, Devons, &c.; and from other parts of England, 500 of various breeds.

There was a considerable falling off in the number of sheep, owing to which the mutton trade was steady, and the quotations improved quite 2d per sibs, the prime old downs selling readily at from 4s to 4s 2d per sibs.

We were very scantily supplied with calves. The veal trade was in a sluggish state, yet late rates were mostly supported.

In pigs only a moderate business was transacted, at last week's prices.

FRIDAY, Dec. 14.—As the great Christmas market will be held here on Monday next, the supply of beasts on sale this morning was considerably on the increase, and of full average quality, even the time of year considered. Owing to the change in the weather, the beef trade was in a sluggish state. In prices, however, we have no change to notice, the prime Scots producing 4s 2d per sibs. Although the number of sheep was considerably on the increase, the demand for that description of stock was firm, at, in some instances, a further improvement in the quotations, the prime old Downs selling at 4s 4d per sibs, and a good clearance was effected. Calves were in good supply, and a fair inquiry, at late rates. Prime small porkers produced full currencies; otherwise, the pork trade was dull. Milch cows were quoted at from 14l to 18l 10s each, including their small calf.

Per sibs to sink the offals.

	s	d	s	d		s	d	s	d
Inferior beasts	2	8	2	10	Second quality sheep	3	6	3	8
Second quality do	3	0	3	4	Coarse woolled do	3	10	4	0
Prime large oxen	3	6	3	10	Southdown wether	4	2	4	4
Prime Scots, &c.	4	0	4	2	Large hogs	2	4	3	8
Large coarse calves	3	4	3	6	Small porkers	3	10	4	0
Prime small do	3	8	4	0	Lambs	0	0	0	0
Inferior sheep	3	2	3	4					

Total supply at market:—Beasts, 2,310; sheep, 5,980; calves, 294; pigs, 260. Foreign supply:—Beasts, 200; sheep, 810; calves, 160; pigs, —. Scotch:—Beasts, 12; sheep, 67.

BOROUGH HOP MARKET.

MONDAY, Dec. 10.—Hardly any business is passing in our market, and the quotations of last week are wholly nominal. Fine samples are becoming increasingly scarce.

FRIDAY, Dec. 14.—The supply of all kinds of good and fine hops on sale here is very small; hence the demand for them is steady, and last week's prices are well supported. In the middling and inferior qualities, very little is doing:—new mid and East Kent pockets, 6l 10s to 12l; new Weald of Kent ditto, 6l 6s to 8l; new Sussex ditto, 5l 15s to 6l 15s; new Farnhams, 12l to 13l; yearling Kents, 3l to 4l 12s; yearling Sussex, 2l 8s to 3l 17s; old hops, 1l to 4l.

HAY MARKETS.—THURSDAY.

REGENT'S PARK.—Fine upland meadow and rye grass hay 70s to 72s, inferior ditto 48s to 58s, superior clover 88s to 90s, inferior ditto 60s to 70s, straw 22s to 29s per load of 36 trusses.

PORTMAN.—Old meadow hay 65s to 75s, useful ditto 50s to 60s; old clover 75s to 84s, inferior ditto 60s to 70s; wheat straw 26s to 30s per load of 36 trusses.

SMITHFIELD.—Fine upland meadow and rye grass hay 68s to 70s, inferior ditto 45s to 55s; superior clover 88s to 90s, inferior ditto 60s to 70s; straw 22s to 29s per load of 36 trusses.

NEW HUNGERFORD.—Fine upland meadow and rye grass hay 68s to 70s, inferior ditto 45s to 55s; superior clover 88s to 90s, inferior ditto 60s to 70s; straw 22s to 29s per load of 36 trusses.

WHITECHAPEL.—There was a moderate supply at this market to-day, but without any improvement in the demand, the prices being as per last report:—Meadow hay from 50s to 70s; clover 55s to 90s; straw 21s to 28s per load.

COAL MARKET.

MONDAY, Dec. 10.—Bate's West Hartley 15s 6d—Chester Main 16s 9d—East Adair's Main 14s 3d—Holywell 17s—West Wylam 15s 6d—Lambton Primrose 18s 3d—Anthracite 25s—Aberaman Steam 22s—Birchgrove Graigola handpicked 19s 6d—Nixon's Merthyr and Cardiff 21s 6d. Wallsend: Barraton Killingworth 18s—Heaton 17s 9d—Hilda 17s 6d—Original Gibson 19s 3d—Braddyll 19s—Hetton 19s 3d—Haswell 19s 3d—Lambton 19s—Stewart's 19s 6d—Whitwell 19s—Kelloe 18s 9d—South Hartlepool 18s 3d—Whitworth 15s 6d—Adelaide Tees 18s 6d—Cowdon Tees 18s—Tees 19s—West Cornforth 18s. Ships at market, 45; sold, 34; unsold, 11.

WEDNESDAY, Dec. 12.—Bate's West Hartley 15s 9d—Buddle's West Hartley 16s—Carr's Hartley 16s—Chester Main 16s 6d—Holywell 17s. 17s 3d—North Percy Hartley 15s 9d—Ord's Redhugh 15s 6d—Ravensworth West Hartley 15s 9d—Tanfield Moor Butes 14s 9d—Townley 16s—West Hartley 16s 9d—Wylam 17s—Windor's Pontop 14s 9d—Eden Main 18s 6d—Lambton Primrose 18s 6d—Birchgrove Graigola handpicked 19s 6d—Cowpen Hartley 16s—Nixon's Merthyr and Cardiff 21s 3d—Snapethorpe 17s 6d—Sidney's Hartley 18s. Wallsend: Acorn Close 18s 6d—Bewicke and Co. 18s 6d—Elm Park 18s 3d—Gosforth 18s—Hedley 18s—Harton 18s—Hilda 17s 6d—Morrison 18s 6d—Northumberland 17s 3d—Riddell 17s 9d—Washington 18s—Walker 18s—Wharfedale 18s 3d—Bell 18s 6d—Belmont 18s 6d—Braddyll 19s—Hetton 19s 3d—Haswell 19s 3d—Healden 17s 6d—Jonasohms 17s 6d—Lambton 19s—North Hetton Lyons 18s 6d—Russell's Hetton 19s, 19s 3d—Stewart's 19s 6d—Denison 17s 9d—Heugh Hall 16s—Hartlepool 19s 3d—Kelloe 18s 9d—South Kelloe 18s—South Hartlepool 18s 6d—West Hetton 18s—Whitworth 15s 6d—Adelaide Tees 18s 9d—Seymour Tees 17s 9d—South Durham 18s—St Helen's Tees 17s 6d—Tees 19s 3d. Ships at market 145; sold, 127; unsold, 18.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

An extensive business has been done in both foreign and home wools, at rather improved prices, and the market is very firm. Several sales of Alpaca have been reported at fully former rates.

CORN.

(From our own Correspondent.)

This morning the business done in wheat was to a fair extent, all qualities bringing the full prices of Tuesday, and for good parcels of Irish 1d per bushel advance was occasionally paid. Oats were scarce, and the turn derary; and

choice meal also brought rather better prices. Flour steady. Indian corn is held for a further improvement of 5d to 1s per qr, and is not very freely offered even at this advance.

METALS.

(From our own Correspondent.)

The Staffordshire iron market continues very firm, and there is an evident disinclination on the part of manufacturers to book orders, for deferred delivery, except at an advance. There is also the same feeling, with regard to Welsh bars, which are pretty generally held for higher rates. In Scotch pig iron there have been some slight fluctuations in prices, during the week; but within the last two days, buyers have predominated, and the following are present rates, which are 1s per ton higher than last week, viz. No. 1 Gartsherrie, 48s to 48s 6d; No. 1 other good brands, 47s to 47s 6d; and mixed Nos. 46s 6d to 47s per ton cash, f.o.b. at Glasgow. Lead is on the advance. Tin plates in good request at full rates. Copper steady.

FOREIGN MARKETS.

PETERSBURG, Dec. 1.

FLAX.—Reports of a short supply for next year, especially of tow and codilla continue.

HEMP.—100 tons half clean taken on contract at 65 b. ro. cash down, 73 b. ro., 10 down, offered.

TALLOW.—About 600 casks done for August at 112½ b. ro., 10 down, by a Russian buyer.

EXCHANGE was firm, the prohibition to export gold having just been removed.

WEATHER.—Warmer after severe frost, the ice fixed, but a want of snow interferes with the establishment of roads, which affects the demand for imports. Sugars rather lower.

The Gazette.

Friday, Dec. 7.

DECLARATIONS OF DIVIDENDS.

T. Barraclough and J. Everitt, Halifax, Yorkshire, woollen spinners—second and final div of 8d; a first and final div of 1s on the separate estate of T. Barraclough; and a first and final div of 10½d on the separate estate of J. Everitt; on Thursday, the 13th day of December, or any subsequent Thursday, at Mr Freeman's, Leeds.

J. Moritt, jun., Leeds, flax spinner—second div of 3s, on Thursday, the 13th day of December, or any subsequent Thursday, at Mr Freeman's, Leeds.

D. Turner, Sheffield, innkeeper—first div of 8d, on Saturday, Dec. 8, or any subsequent Saturday, at Mr Freeman's, Sheffield.

J. Scott, Sheffield, flour dealer—div of 7s 6d, on new proofs, on Saturday, Dec. 8, or any subsequent Saturday, at Mr Freeman's, Sheffield.

G. H. Steer, Sheffield, commission agent—first div of 2s 6d, on Saturday, Dec. 8, or any subsequent Saturday, at Mr Freeman's, Sheffield.

A. Leardbeater, Sheffield, grocer—first div of 7d, on Saturday, Dec. 8, or any subsequent Saturday, at Mr Freeman's, Sheffield.

H. D. Wilkinson, Sheffield, silverplate dealer—first div of 2s, on Saturday, Dec. 8, or any subsequent Saturday, at Mr Freeman's, Sheffield.

G. A. Anderson and G. Kirk, Middlesborough, hardwaremen—second div of 3s 2d; and a first of 11d on the separate estate of G. Kirk; on Thursday, Dec. 13, or any subsequent Thursday, at Mr Freeman's, Leeds.

J. Fairclough, Leeds, cloth merchant—first div of 1s, on Thursday, the 13th inst., and three following Thursdays, at Mr Freeman's, Leeds.

T. T. Cooke, Manchester, bill vender—second div of 4½d, on Tuesday, Dec. 18, or any subsequent Tuesday, at Mr Pott's, Manchester.

J. Woodhouse, Darlington, butcher—first and final div of 1s 3d, on Saturday, Dec. 8, or any following Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

M. B. Bell, Newcastle-upon-Tyne, victualler—first div of 7d, on Saturday, Dec. 8, or any following Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

F. Cox, Liverpool, straw plait dealer—first div of 8d, on Saturday, the 8th inst., and three subsequent Saturdays, at Mr Edwards's, Sarnbrook court, Basinghall street.

D. Allan, Coleman street, and Lothbury, merchant—first div of 4s, on Saturday, the 8th inst., and three subsequent Saturdays, at Mr Edwards's, Sarnbrook court, Basinghall street.

W. Kuper, Camberwell, wire ropemaker—first div of 2s 9d, on Saturday, Dec. 8, and three subsequent Saturdays, at Mr Edwards's Sarnbrook court, Basinghall street.

J. H. Arnold, Clement's lane, ship agent—second div of 9s 1d, on the separate estate, on Saturday, Dec. 8, and three subsequent Saturdays, at Mr Edwards's, Sarnbrook court, Basinghall street.

Tuesday, Dec. 11.

PARTNERSHIPS DISSOLVED.

Wrigley and Son, Hustedes-within-Saddleshorth, Yorkshire, cotton yarn doublers—Andrews and Wyatt, Modbury, Devonshire, lime burners—H. and M. Walker, Leeds, tea dealers—Lincoln and Bennett, Sackville street, Piccadilly, hatters—Davies and Maxwell, near Neath, Glamorganshire, colliery proprietors—Buckley and Knight, Oldham, brass founders—Bullock and Freuch, Primrose street, Bishopsgate, iron fence manufacturers—Rawlinson and Co., Cheapside, silkmen; as far as regards G. Boughton—Cross and Chappel, Leeds, American pail manufacturers—Gamble and Lockwood, Birstal, Yorkshire, worsted manufacturers—Long and Holborow, Wotton-under-Edge, Gloucestershire, millers—Willis and Gardner, Birmingham, button manufacturers—T. and G. E. Hill, Birmingham, linendrapers—Tate and Co., Dukinfield, Cheshire, cotton manufacturers.

DECLARATIONS OF DIVIDENDS.

I. Roberts, Mold, Flintshire, draper—second div of 4d on Thursday, Dec. 18, or any subsequent Thursday, at Mr Turner's, Liverpool.

I. Booth, Crewe, Cheshire, draper—second div of 6d on Thursday, Dec. 13, or any subsequent Thursday, at Mr Turner's, Liverpool.

G. L. Richardson, Liverpool, cutler—second div of 8½d, on Thursday, Dec. 13, or any subsequent Thursday, at Mr Turner's, Liverpool.

F. Berner, Birkenhead, tea-dealer—third div of 4d, on Thursday, Dec. 13, or any subsequent Thursday, at Mr Turner's, Liverpool.

J. Everall, Whitechurch, Shropshire, chymist—first div of 1s 10½d, on Thursday, Dec. 13, or any subsequent Thursday, at Mr Vally's, Birmingham.

BANKRUPTS.

Thomas Greenhow, and Ceyhas Foster, Old street, and St John street, Clerkenwell, rectifiers.

William Alexander Reeves, Maidstone, cabinet maker.

Thomas Ellen, Great Russel street, Bloom-bury, coal merchant.

Edward Loveless, Portsra, Southampton, grocer.

Charles Duggard Makenpace and Robert Strong, Birmingham, screw manufacturers.

Henry Thomas Watson, Liverpool, draper.

William Lakin Bowyer, Macclesfield, grocer.

Thomas Keil Irwin, Hexham, Northumberland, draper.

SCOTCH SEQUESTRATIONS.

H. Campbell, Cumnock, Ayrshire, wine merchant.

R. Paton, Paisley, wright.

Gazette of Last Night.

BANKRUPTS.

Thomas Keasley and Joseph Leonard Keasley, tanners, Church street, Blackfriars road, and Walsall, Staffordshire.

Joseph Sheiford, butcher, Standon, Hertfordshire.

Robert Hamshar, miller, Lofts Mill, Essex.

Thomas Rowan, draper and tea dealer, Cambridge.

William Randall shoemaker, Bath.

Thomas Hart, baker, Collompton, Devon.

William Puleston, draper, Wrexham, Denbighshire.

Edward and John Williams, millers, Dudley, Worcestershire.

Joseph Grey, market gardener, South Preston, Northumberland.

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, yellow, sugar, nutmegs, and timber.

Ashes duty free First sort Pot, U.S. p cwt 39 5d 40s 0d Montreal 39 6 40 0

Cocoa duty B.P. 1d p lb. For 2d. Trinidad 39 0 52 0 Grenada 39 0 49 0

Coffee duty B.P. 1d p lb. For 6d Jamaica, triage and ord, per cwt, bond 25 0 38 0

Leather, per lb Crop Hides 30 to 40 lb 0 7 1 0 do. 30 65 0 10 1 4

English Butts 16 24 0 9 1 4 do 28 36 1 0 1 10

Foreign do 16 25 0 9 1 1 do 28 36 0 9 1 4

Calf Skins 20 35 0 10 1 8 do 40 60 1 0 1 8

Dressing Hides 6 7 1 1 Shaved do 0 7 0 11

Horse Hides, English 0 7 1 1 do Spanish, per hide 0 0 11 0

Kips, Petersburg, per lb 1 0 1 5 do East India 0 8 1 4 1/2

Metals—COPPER Sheathing, bolts, &c. lb 0 9 0 0

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

Tough cake, p ton £84 0 0 0 Tile 83 0 0 0

IRON, per ton Bars, &c. British 6 0 0 0

Nail rods 6 10 0 0 Hoops 8 0 0 0

Sheets 8 15 0 0 Pig, No 1, Wales 3 10 3 12 1/2

Bars, &c. 5 0 5 5 Pig, No 1, Clyde 2 7 2 7 1/2

Swedish, in bond 12 0 12 0 LEAD, p ton—Eng, pig 15 15 16 0

sheet 18 10 0 0 red lead 19 0 0 0

white do 23 0 0 0 patent shot 19 10 0 0

Spanish pig, in bond 15 5 15 10 STEEL, Swedish, in kg 14 0 14 10

in faggots 15 15 16 0 SPELTER, for per ton 15 10 0 0

TIN duty B.P. 3s p cwt, For 6s English blocks, p ton 0 0 0 0

bars 0 0 0 0 Banca, in bond, nom. 0 0 0 0

Straits do 0 0 0 0 TIN PLATES, per box Charcoal, 1 C 30s 0d 32s 0d

Coke, 1 C 27 0 28 0 Molasses duty B.P. 4s 6d, For 6s 4d

West India, d p, per cwt 15 0 18 0 Refiners', for home use, fr 17 0 20 0

Do export (on board) 6d 14 6 0 0 Oils—Fish £ s £ s

Seal, pale, p 252 gal d p 38 10 39 0 Brown and yellow 31 0 36 0

Sperm 83 0 83 10 Head matter 86 0 87 0

Cod 30 10 31 0 South Sea 28 0 31 0

Olive, Galipoli... per tun 44 10 45 0 Spanish and Sicily 43 0 44 0

Palm 32 10 33 0 Cocoa Nut 32 0 35 0

Seed, Rape, pale 43 0 45 0 Linseed 28 0 28 5

Black Sea 44 0 44 6 1/2 St Petersburg Morshank 42 0 42 6

Do cake... per ton 7 1/2s 7 1/2s Do Foreign 5 5 7 1/2s

Rape, do 4 0 4 5 Provisions All articles duty paid.

Hides—Ox & Cow, per lb B A and M Vid. dry 0 3 0 6

Do & R Grande, salted 0 2 1/2 0 3 1/2 Brazil, dry 0 3 0 3 1/2

dry salted 0 2 0 3 1/2 salted 0 1 1/2 0 2

Rio, dry 0 3 1/2 0 5 1/2 Lima & Valparaiso, dry 0 3 1/2 0 4

Cape, salted 0 1 1/2 0 3 1/2 New South Wales 0 1 1/2 0 2 1/2

New York 0 0 0 0 East India 0 3 1/2 0 6 1/2

Kips, Russia, dry 0 2 1/2 0 10 S America Horse, p hide 4 0 7 9

German 0 5 0 8 0 Indigo duty free

Bengal 1 6 5 5 Oude 2 2 4 4

Madras 1 10 4 6 Manilla 1 0 3 8

Guatemala 2 1 4 3 Cacao 1 10 4 5

Leather, per lb Crop Hides 30 to 40 lb 0 7 1 0

do. 30 65 0 10 1 4 English Butts 16 24 0 9 1 4

do 28 36 1 0 1 10 Foreign do 16 25 0 9 1 1

do 28 36 0 9 1 4 Calf Skins 20 35 0 10 1 8

do 40 60 1 0 1 8 do 80 100 1 0 1 6

Dressing Hides 6 7 1 1 Shaved do 0 7 0 11

Horse Hides, English 0 7 1 1 do Spanish, per hide 0 0 11 0

Kips, Petersburg, per lb 1 0 1 5 do East India 0 8 1 4 1/2

Metals—COPPER Sheathing, bolts, &c. lb 0 9 0 0

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

Tough cake, p ton £84 0 0 0 Tile 83 0 0 0

IRON, per ton Bars, &c. British 6 0 0 0

Nail rods 6 10 0 0 Hoops 8 0 0 0

Sheets 8 15 0 0 Pig, No 1, Wales 3 10 3 12 1/2

Bars, &c. 5 0 5 5 Pig, No 1, Clyde 2 7 2 7 1/2

Swedish, in bond 12 0 12 0 LEAD, p ton—Eng, pig 15 15 16 0

sheet 18 10 0 0 red lead 19 0 0 0

white do 23 0 0 0 patent shot 19 10 0 0

Spanish pig, in bond 15 5 15 10 STEEL, Swedish, in kg 14 0 14 10

in faggots 15 15 16 0 SPELTER, for per ton 15 10 0 0

TIN duty B.P. 3s p cwt, For 6s English blocks, p ton 0 0 0 0

bars 0 0 0 0 Banca, in bond, nom. 0 0 0 0

Straits do 0 0 0 0 TIN PLATES, per box Charcoal, 1 C 30s 0d 32s 0d

Coke, 1 C 27 0 28 0 Molasses duty B.P. 4s 6d, For 6s 4d

West India, d p, per cwt 15 0 18 0 Refiners', for home use, fr 17 0 20 0

Do export (on board) 6d 14 6 0 0 Oils—Fish £ s £ s

Seal, pale, p 252 gal d p 38 10 39 0 Brown and yellow 31 0 36 0

Sperm 83 0 83 10 Head matter 86 0 87 0

Cod 30 10 31 0 South Sea 28 0 31 0

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

Eng. new 34s 36s, old 32 0 34 0 Canary 80 0 88 0

Clover, red 30 0 36 0 white 38 0 44 0

Coriander 20 0 25 0 Linseed, foreign 38 0 46 0

English 0 0 0 0 Mustard, brown... p bush 10 0 13 0

white 8 0 9 6 Rape per last of 10 qrs £30 0 £35 0

Silk duty free Surdah 11 0 14 3

Cosimbuzar 8 6 13 6 Gonata 7 6 14 0

Comercolly 10 0 14 6 Bauleah, &c. 6 0 12 0

China, Teatle 14 6 19 0 Raws—White Novi 21 0 28 6

Fossombrone 20 0 28 0 Bologna 17 0 20 0

Friuli 16 0 21 0 Royale 17 0 19 0

Do superior 20 0 22 0 Bergam 18 0 24 0

Milan 18 0 24 0 ORGANIZINES Piedmont, 18-22 27 0 28 0

Do 24-28 24 0 26 0 Milan & Bergam, 18-22 25 0 26 0

Do 24-28 22 0 23 6 Do 30-34 22 0 0 0

Do 18-22 26 0 27 0 Do 24-28 23 0 25 0

BRUIAS—Short reel 11 9 12 0 Long do 10 9 11 3

PERSIANS 9 0 10 0 SPICES—PIMENTO, duty 5s

per cwt... per lb bond 0 5 1/2 0 5 1/2 PEPPER, duty 6d p lb

Black—Malabar, half-heavy & heavy bd 0 3 1/2 0 3 1/2

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

White, ord to fine 0 4 1/2 0 8 1/2 GINGER duty B.P. 5s p cwt, For 10s

Bengal, per cwt 22 0 50 0 Malabar 23 0 118 0

Jamaica 50 0 210 0 Barbadoes 30 0 36 0

CAS. LIGNEA duty B.P. 1d p lb, For 3d ord to good, p cwt, ord 53 0 94 0

fine, sorted 98 0 101 0 CINNAMON duty B.P. 3d p lb, For 6d

Ceylon, per lb—1st 3 3 4 3 second 2 0 3 8

third and ordinary 0 9 2 9 CLOVES, duty 6d, per lb

Amboyana & Bencolon 1 2 3 1 Cayenne and Bourbon 0 6 1 0 6

MAICE, duty 2s 6d, per lb 1 10 3 8 NUTMEGS duty 2s 6d

unbarbled, per lb 2 0 4 0 shrivelled and ord 0 9 1 3

Spirits—Rum duty B.P. 2s 2d p gall, For 18s 4d

Jamaica, 10 to 20 O.P. per gal... in bond 2 3 2 8

30 to 40 2 9 3 4 fine marks 4 0 5 0

Demerara, 10 to 20 O.P. 1 7 1 9 30 to 40 2 1 2 3

Leeward I., 5U to 5O 1 5 1 6 Bengal, proof, with cer. 1 3 1 3 1/2

Brandy duty 15s p gal 1st brands, 1838 6 2 6 4

1839 6 4 6 6 1840 6 6 6 8

1841 6 1 6 3 1842 6 1 6 3

SUGAR—REF. contd. bd s d s d

Titlers, 26 to 28 lb 29 6 30 6 Lumps, 40 to 43 lb 29 6 0 0

Crushed No. 2 29 0 30 0 Dutch superior 28 0 0 0

No. 1 0 0 0 No. 2 25 6 27 0

Belgian crushed, No. 1 27 3 0 0 No. 2 26 9 0 0

Pieces 25 0 25 0 Bastards 18 6 20 0

Treacle 13 6 14 6 Tallow Duty B.P. 1d, For 1s 6d p cwt

N. Amer. melted, p cwt 37 0 38 0 St Petersburg, new YC 28 9 39 0

N. S. Wales 36 6 38 6 Tar—Stockholm, p brl 16 3 16 6

Tea duty 2s 1d Bohea Canton, per lb, 5d 0 0 0 0

Congou, ord and com 0 8 1/2 0 9 middling to fine 0 9 1 9

Souchong, ord to fine 0 10 2 9 Pouchong 0 0 0 0

Capor 0 9 1 8 Pekoe, Flowery 1 6 4 0

Orange 0 11 1 9 Twankay, ord to fine 0 6 1 0

Hyson Skin 0 6 1 0 Hyson, common 1 0 1 2

middling to fine 1 4 3 7 Young Hyson 0 6 3 2

Imperial 0 11 2 4 Gunpowder 1 1 3 6

Timber Duty, foreign 15s, B.P. 1s per load.

Danzic and Memel fir 60 0 to 70 0 Riga 67 6 70 0

Swedish 52 6 60 0 Canada red pine 60 0 75 0

yellow pine 55 0 65 0 New Brunswick do, large 80 0 90 0

do, small 50 0 55 0 Quebec oak 70 0 85 0

Baltic 80 0 90 0 African—duty free 160 0 200 0

Indian teak duty free 220 0 260 0 Wainscot logs, 18ft, each 55 0 85 0

Deals, duty foreign 20s B.P. 2s per load. Norway per 120 of 12ft. £18 to 25

Swedish 14ft 19 24 Russian, Petersburg standard 13 15 14

Canada 1st pine 12 1/2 16 1/2 2nd 9 10

spruce, per 120 12ft 12 1/2 17 Dantzig deck, each 15s to 25s

Staves duty free Baltic per mille £105 to 125

Quebec 67 1/2 to 70 Tobacco duty 3s per lb

Maryland, per lb, bond s d s d brown and leafy 0 4 0 6 1/2

coloury 0 6 1/2 0 7 1/2 fine yellow 0 8 1 0

Fine Irish & spinners 0 4 1/2 0 5 1/2 middling do 0 4 0 4 1/2

fine long leafy 0 4 0 4 1/2 Amersfoort or German 0 3 1 0

Havana and Cumana 1 0 4 6 Havana cigars, 5d duty 9s 4 6 14 0

Turpentine duty For. Spirits 5s Rough 6 6 6 7 0

Eng. Spirits, without cks 30 0 30 3 Foreign do., with casks 31 6 31 9

Wool—ENGLISH.—Per pack of 240 lb Fleeces, So. Down hogs 11 10s 12 10s

Half-bred hogs 12 0 12 10 Kent fleeces 11 0 12 0

S. Down ewes & wethers 10 0 11 0 Leicester do 9 0 10 0

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Dec. 8, 1848-9, showing the stock on hand on Dec. 8 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.

	Imported		Duty paid		Stock	
	1848	1849	1848	1849	1848	1849
British Plantation.						
West India	76,520	73,991	69,857	81,714	26,829	17,733
East India	36,857	40,768	36,654	45,844	13,638	11,961
Mauritius	32,746	25,184	28,422	36,939	11,736	6,024
Foreign	...	...	28,596	18,670	...	...
	146,123	139,943	163,529	177,167	52,203	35,718
Foreign Sugar.			Exported			
Cheribon, Siam, & Manilla	7,837	4,691	2,411	2,829	5,452	3,229
Havana	22,041	28,944	9,307	11,381	11,557	23,211
Porto Rico	5,927	9,407	757	889	2,634	6,342
Brazil	16,046	15,544	9,864	8,600	4,387	8,263
	50,951	58,586	22,359	23,690	24,032	41,045

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
From the British Possessions in America 24 2½ per cwt,
Mauritius 24 5½
East Indies 23 0½
The average price of the three is 24 3½

	Imported	Duty paid	Stock
West India	3,572	8,699	3,379 | 5,251

	Imported		Exported		Home Consump.		Stock	
	1848	1849	1848	1849	1848	1849	1848	1849
West India	2,672,595	2,158,200	827,775	1,013,850	1,134,370	1,142,283	2,108,430	2,138,490
East India	581,445	580,725	254,769	479,520	171,370	129,780	397,080	436,355
Foreign	105,030	82,485	138,285	30,900	7,515	990	85,050	129,105
	3,359,070	2,821,410	1,250,820	1,523,970	1,313,055	1,261,050	2,590,560	2,703,960

COCOA.—Cwts.								
Br. Plant	17,473	24,413	609	670	16,722	18,712	7,363	12,513
Foreign	15,208	9,363	5,145	8,015	2,970	3,685	9,343	8,787
	32,681	33,806	5,754	8,715	19,692	22,397	16,706	21,300

COFFEE.—Cwts.								
Br. Plant	29,485	9,914	2,974	2,116	23,564	19,524	23,248	10,364
Ceylon	249,050	280,988	26,807	59,833	198,406	204,016	175,463	196,581
Total BP	278,536	290,932	29,785	61,949	221,970	223,550	198,751	206,945
Mocha	13,772	14,496	2,164	3,694	13,282	10,786	12,229	12,661
Foreign EI	13,005	12,762	10,482	34,972	3,013	7,370	49,480	20,160
Malabar	31	...	45	...	169	159	289	129
St Domingo	6,757	1,500	9,693	2,312	148	73	2,517	1,634
Hav. & P. Ric	8,328	26,786	4,654	38,091	6,100	895	7,223	5,218
Brazil	78,072	69,323	78,294	72,395	21,797	16,730	40,624	16,474
African	36	1	36	...	...	...	1	2
Total For	120,001	134,868	102,368	150,564	44,449	3,923	112,463	56,368
Grand tot.	398,537	425,800	132,153	212,513	266,419	259,473	311,214	263,253

RICE.								
British EI	20,373	19,071	1,939	4,273	13,718	13,615	19,329	20,847
Foreign EI	4,624	1,410	599	1,773	1,335	756	3,509	2,141
Total	24,997	20,481	2,538	6,046	15,053	14,371	22,838	22,988

PEPPER.								
White	2,425	1,862	318	695	2,779	3,389	4,801	3,129
Black	62,953	39,041	21,183	34,613	29,419	31,075	70,338	43,098

NUTMEGS.								
Do. Wild.	1,409	2,063	453	237	1,179	956	511	436
CAS. LIG.	701	9	68	18	200	389	1,456	1,056
CINNAMON.	3,427	8,657	2,352	7,588	1,344	951	68	155
	3,987	5,864	4,789	5,665	1,171	1,261	2,462	2,362
PIMENTO	16,011	21,219	10,699	18,742	6,345	3,432	1,511	1,080

Raw Materials, Dye Stuffs, &c.

COCHINEAL.								
Serons	13,201	12,482	...	...	10,517	13,062	5,097	4,310
chests	1,277	2,951	...	...	2,709	3,952	4,330	3,420
tons	4,347	5,352	...	...	5,563	5,713	1,771	1,415
serons	1,328	1,729	...	...	1,538	1,798	488	508
chests	22,828	32,410	...	...	26,269	51,543	29,564	29,735
serons	1,250	2,332	...	...	1,795	2,945	1,026	451

SALTPETRE.								
Nitrate of Potas	10,246	8,823	...	...	9,292	8,459	1,668	2,210
Nitrate of Soda	1,059	5,689	...	...	2,332	4,020	975	2,649

COTTON.								
American	1,781	2,686	...	...	1,798	3,043	534	183
Brazil	338	420	...	...	116	648	409	165
East India	46,397	24,943	...	...	45,859	46,165	41,314	20,225
Liverpl., all kinds	1,517,935	1,654,157	139,330	180,700	1,271,430	1,481,910	470,540	284,770
Total	1,566,421	1,681,912	139,330	180,700	1,319,263	1,531,766	512,797	405,283

The Railway Monitor.

	Date when due.	CALLS FOR DECEMBER.				Number of Shares.	Total.		
		Amount per Share.							
		Already paid.	Called.						
Aberdeen, New St 6s 8d	4	6	5	0	2	1	8	33,200	69,167
Bolton, Blackburn, Clitheroe, and West Yorkshire, A.	1	21	0	0	1	0	0	12,000	12,000
Bristol and Exeter 100l	15	90	0	0	2	0	0	15,000	30,000
Ditto, 33/6s 8d	15	27	10	0	0	16	8	15,000	12,500
Dundalk and Enniskillen	31	27	10	0	2	10	0	9,641	24,102
Great Northern, 12 1/2 scrip	31	10	0	0	2	10	0	93,068	232,670
Leeds and Thirsk, preference fifth	1	1	0	0	1	0	0	45,000	45,000
Ditto, extension 1848, No. 36,512 to 40,394	1	5	0	0	2	10	0	3,883	9,708
Shrewsbury and Hereford	1	4	0	0	1	0	0	40,000	40,000
Vale of Neath	15	8	0	0	2	0	0	27,500	55,000
Total									530,147

EPITOME OF RAILWAY NEWS.

TAW VALE RAILWAY.—Parties locally interested in the completion of this undertaking are, it appears, exerting themselves to obtain a sufficient sum to be subscribed in the district it is intended to accommodate, to enable the company to open it. The requisite assistance is promised on condition that the company obtain an act to authorise the diversion of the line, with a view to avoid the tunnels and other expensive works, and to determine the gauge of the line.

CORK, BLACKROCK, AND PASSAGE RAILWAY.—The half-yearly meeting of this company was held on Thursday at Cork, Dr. Lyons in the chair. The report of Sir J. Macneil, the engineer, stated that the line would be ready for public traffic early in April next. The capital account showed that 66,680l had been received, and 61,627l expended, leaving a balance in hand of 5,053l.

BARNSELY AND WAKEFIELD.—Experimental trips have been made by the directors and engineers over this line to within a few hundred yards of Barnsley, and as soon as the latter part of it is finished the line will be open for traffic.

YORK AND BERWICK.—Mr Hudson paid to the above company 75,000l last week in quitance of all claims upon him, except a balance of interest of some 10,000l, which it is supposed the company will either give up or divide between them and Mr Hudson. This includes his bill for forty odd thousand pounds for the Sunderland Docks.—*Herapath's Railway Journal.*

SCOTTISH MIDLAND JUNCTION.—Arrangements have been made for the running of a through train to Aberdeen in connection with this railway and the Scottish Central. The journey between Aberdeen and Glasgow, by this route, may now be performed in seven hours and three-quarters.

NEW IRISH RAILWAY.—There is every prospect that the line of railway from Tipperary to Waterford will be shortly undertaken. The directors have entered into treaty with an eminent and wealthy English contractor, who is now in Tipperary inspecting the line.—*Clonmel Chronicle.*

NORTH KENT.—On Monday a very numerous and highly respectable meeting was held at Canterbury, for the purpose of taking into consideration the propriety of supporting an application to Parliament for an extension of the North Kent railway from Strood to Dover and Deal. The Mayor presided. Mr G. Taylor, the engineer of the line, produced a plan of the intended railway. He showed that Canterbury, instead of as at present being 82 miles from London by railway would be brought within 56; Dover, instead of nearly 90, to within 72; and Deal, now 101, to 72. The plan contemplated a branch to Sheerness and one to Maidstone, and also a loop from Faversham running through Chilham. A series of resolutions, pledging the meeting to assist in carrying out the proposed railway, were adopted, and a committee for superintending the conduct of the bill through Parliament in the ensuing session was nominated, consisting of—Lord Sondes, Lord Albert Denison, M.P., Dr Lushington, Mr G. P. Smythe, M.P., Sir George Clerk, Sir B. W. Bridges, Sir John M. Tylden, Mr Plumtree, M.P., Mr Dedees, M.P., and the High Sheriff of Kent (Mr Matthew Bell).

OXFORD, WORCESTER, AND WOLVERHAMPTON.—The affairs of this company still remain in an unsettled state, though efforts have been made of late to bring matters to a crisis. The whole of the share capital has been called up 12 months ago, and expended, while the works are little more than half completed. The most profitable portion of the line, extending from Worcester northwards through the towns and places of Droitwich, Stoke Prior, Kidderminster, Stourbridge, Dudley, and the mining district to Wolverhampton, it is believed could be opened with a comparatively small outlay, so as to run into the Bristol and Birmingham line at Abbott's-wood, near Worcester. 14 miles of this portion of the line are nearly ready for the laying of the rails, of which a large stock is lying idle on different portions of the works. The late committee of inquiry reported in favour of opening this part of the railway at once, without waiting for the completion of the whole, but this was objected to by the Great Western Railway directors, and thus the matter remains for the present *in statu quo*, the shareholders having sunk their money without any present prospect of a revenue.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, Dec. 10.—The railway share market was not buoyant to-day, and prices did not show a firm appearance towards the close of business.

TUESDAY, Dec. 11.—There was not much animation in the railway share market to-day, and prices experienced little alteration.

WEDNESDAY, Dec. 12.—The railway market continues in a quiet state, the business transacted having little effect upon prices.

THURSDAY, Dec. 13.—The railway market was altogether tranquil, and the absence of business caused prices to show a declining tendency.

FRIDAY, Dec. 14.—Railway shares have been very quiet, and with no noticeable variation in prices. North Stafford are worse. Boulogne and Amiens have risen.

THE GOVERNMENT have ordered the Enterprise and Investigator (to be refitted with the utmost despatch, in order to another expedition in search of Sir John Franklin, by way of Behring's Straits.—*Chronicle.*

WINDSOR THEATRICALS.—We understand that in consequence of the lamented decease of the Queen Dowager the theatrical performances at Windsor Castle are postponed.—*Times.*

The Economist's Railway Share List. The highest prices of the day are given.

Main table listing railway shares with columns for No. of shares, Amount of shares, Name of Company, London (M. F.), and various share details.

Foreign Railways.

OFFICIAL RAILWAY TRAFFIC RETURNS. Table with columns for Capital and Loan, Amount expended, Average cost, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per mile, and Miles open in 1849 and 1848.

Postage of Foreign Letters.

The single rate on all foreign and colonial letters, when conveyed by packet, is as follows:—

Table with columns for destination (e.g., Prussia, Denmark, Sweden) and single rate (e.g., 1 0, 0 9, 1 10).

The postage marked a must be paid in advance.

NUNN'S VEGETABLE OIL.

The above very Superior Article gives a CLEAR and BRILLIANT LIGHT in every description of Lamp...

CONSUMPTION.—This insidious and generally fatal malady is too frequently neglected...

Keating's Cough Lozenges... They are prepared and sold in boxes at 1s 1d, and tins at 9s, 4s 6d, and 10s 6d each...

DO YOU SUFFER TOOTH ACHE?

If so, use BRANDE'S ENAMEL, for filling decaying teeth, and rendering them sound and painless. Sold by Chemists everywhere, price 1s per packet.

COCOA is a Nut, which, besides farinaceous substance, contains a bland Oil. The Oil in this Nut has one advantage, which is, that it is less liable than any other oil to rancidity.

NUMBER ONE SAINT PAUL'S CHURCH YARD.

The NEW SEASON'S TEAS are now beginning to arrive. We were the first to receive a chest of this new crop. These teas were growing in China in April last...

The great public favour and high character that distinguish the teas supplied at "Number One" are attributable solely to the great care and judgment exercised in their selection.

Table with columns: Present Prices, Duty, at Number One, Cont in China, Cost in England, per Pound, per Picul.

Our correspondent states in his last advices, dated Canton, Sept. 27, 1849: "There are no new green teas in the market, the new crop will begin to arrive in about a month."

At 1d per pound profit on the above prices we are prepared to supply the trade and large consumers in lots and quantities to suit the most extensive demand.

Office of Ordnance, 10th Dec. 1849.—W-1874.

THE Principal Officers of Her Majesty's Ordnance do hereby give notice, that a quantity of Old Harness, Wheels, Oak, and Elm Plank, Casks, Staves and Heads, Cases of Wood, Tanned Hides, Painted Covers, Old Tin, Shot Bottoms, Tanned Hides and Leather Cuttings, Canvas Cuttings, Old Cartridge Paper, 7 Gallons of Copal and Oak Varnish, Artillery Clothing, Slab and Refuse Wood, &c., &c., will be sold by Auction in the Royal Arsenal, Woolwich, on Thursday the 20th December 1849, at 11 o'Clock in the forenoon precisely.

May be viewed from 10 to 4 o'Clock on the six days previous to the Sale. Catalogues may be had at the Ordnance Office, Pall Mall, Tower of London, and Royal Arsenal, Woolwich. By Order of the Board, G. BUTLER, Secretary.

LEAGUE BREAD COMPANY.

Established 1846. Completely Registered according to Act of Parliament. Bakery and Offices, 7 St John street, Clerkenwell. The object for which the above Company was established, and is now in operation, is to insure to the public, BREAD of a pure, wholesome, and nutritious character.

To the Directors of the League Bread Company. GENTLEMEN,—In compliance with your request, we have carefully analysed the BREAD, both White and Brown, manufactured at your Establishment, 7 St John street, Clerkenwell, and find that it is composed of pure Wheat Flour, with the proper proportion of fine Salt, that the Yeast is sweet and fresh, being the product of a daily fermentation...

ANDREW URE, M.D., F.R.S., & MAURICE SCANLAN, F.C.S. London, Aug. 7, 1849.

PURE UNADULTERATED BREAD, Full Weight, Best Quality, and the Lowest Possible Price.

The Public are requested to notice that the Company's BREAD is stamped "League Bread Company." PURE DIGESTIVE BROWN BREAD.—The attention of the Public is respectfully invited to the BROWN BREAD manufactured by this Company, of pure Wheat Meal. It is strongly recommended by the Faculty to Invalids and all persons afflicted with weak digestion.

BISCUITS OF THE PUREST AND FINEST QUALITY.—The Biscuits manufactured by this Company are of the Purest and Finest Wheat Flour, and can be obtained at all their Depots (see List below), or direct from the Bakery. Captains' and Abernethy's. Very Superior Soda Biscuits. Mixed Fancy Biscuits. A Variety of other Kinds of Biscuits. Pure Digestive Biscuits. Pure Biscuit Powder. Emigrants' Biscuits.

PURE WHEATEN FLOUR can be obtained at all the Company's Depots, in Bags stamped with the "Company's Brand." Families, Schools, Hotels, &c., can have it delivered direct from the Bakery, in Packages of not less than One Bushel of 56 lbs each.

The Public are requested to notice that the following are the only Authorised Depots for the sale of the Company's Bread, Flour, and Biscuits:—

- At the BAKERY, 7 St John street, Clerkenwell. 138 Bishopsgate street. 11 Fore street, Cripplegate. 189 Kingsland road. 21 High street, Kingsland. 11 Rufford's row, Islington. 6 Upper Copenh gen street, Pentonville. 5 Marchmont street, Russell square. 68 Red Lion street, Holborn. 32 Seymour street, Euston square. 38 Clipstone street, Fitzroy square. 206 Tottenham court road. 3 Broad street, Golden sq. 2 Adams' terrace, Camden town. 22 New Church street, Portman market. 91 Crawford street, Bryanstone square. 4 J messtreet, Oxford street. 8 Upper St Martin's lane. Long acre (opposite Aldridge's Repository). 25 Queen street, Pimlico. 4 London road, Southwark. 26 York row, Kennington road. 2 Beckford row, Walworth road. 10 Frederick place, Old Kent road. 3 Pleasant row, Old Kent road. 128 Tooley street, Southwark. 14 Church lane, White-chapel.