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Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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SATURDAY, SEPTEMBER 14, 1861.

No. 942

# THE ECONOMISE. THE BANKERS' GAZETTE AND COMMERCIAL TIM AZETTE AND COMMINICIANS 1914, 1022 LOSDOS MARKETS: 1025 State of Coar Trade for the Week. 1026 Colonial & Foreign Produce Market 1026 Postecript 1028 Proceedings Notices. 1028 Price Current 1028 Price Pr THE RAILWAY MONITOR

### The Political Economist.

THE DUTY OF THE BANK OF ENGLAND IN TIMES OF QUIETUDE.

The year 1861 has been singularly fertile in monetary discussions. In the early part of the year the high value of money gave rise to many comments; at the present moment the low value suggests almost as many. As a few months since everybody asked "Where will the Bank go up to?" so now every one asks "Where will the Bank go down to?"

It is impossible to deny that the duties of the Bank in times of quiet and plenty are at least as important as these

It is impossible to deny that the duties of the Bank in times of quiet and plenty are at least as important as those which fall to their lot in times of scarcity and disaster. The duties of a time of ease are quieter and tamer and less conspicuous, but they have ultimate consequences as momentous, whether for evil or for good, as those of an awful momentous crisis. It is in times of plenty that the seeds of disaster are scattered; it is in times of plenty that there is an opportunity for financial discretion. During the extremity of a crisis, and even for a long previous period, tremity of a crisis, and even for a long previous period, the course of the Bank of England is scarcely optional. A definite course of conduct is chalked out before it by pressing necessity. But in times of quietude there is a choice really open to it. It can actually select the policy which it desires; and it is, therefore, very important to consider which it should select.

being which it desires; and it is, therefore, very important to consider which it should select.

Two extreme doctrines are laid down for the guidance of the Bank. One of these was advocated by the late Mr Tooke, and was imbibed from him by several influential thinkers. According to this the Bank should fix on some arbitrary rate, say five per cent., or four per cent., or three per cent, below which it should not under any circumstances be induced to descend. However large might be its funds—however idle those funds might be lying—however low the market rate might be,—the Bank should, according to these teachers, hold resolutely alsof,—discount no bills and seek to discount no bills,—but augment its reserve as much as it can, and preserve the mercantile public from the fatal consequences of an "excess in money."

A directly opposite school of teachers say that the Bank should always make as much money as it can; that it should look to theelf; that it should consider only its proprietors, and be watchful only about its dividends; and that to increase its profits it should always struggle for a share in the business of the day, if not at any one rate, then at a different and lower rate.

But neither of these doctrines is commonly accepted by the mercentile public, and neither is in itself correct. It would be almost impossible for any Bank to say it would never charge less than a stated sum for money. The Bank of England have very many valuable discount ous tomers who bring their bills to them exclusively. They cannot in fairness say, "You 'shall never pay less than a fixed rate, though we reserve to 'ourselves the option of charging you at our discretion any 'rate however high.' Nor would it be desirable to withdraw the vast funds of the Bank from the market at any one arbitrary point. Nothing could be more disturbing in its practical effect than a hoard of money at certain moments to be suddenly abstracted, at others to be as suddenly discharged upon the transactions of Lombard street.

suddenly abstracted, at others to be as suddenly discharged upon the transactions of Lombard street.

Nor is it desirable that the Bank of England should be always eager for every possible sixpence of immediate profit. No wise man of business looks to momentary gain without considering ultimate results. The ultimate interest of the proprietors of the Bank, we believe, will be bost advanced by the most complete discharge of the Bank's duty to the nation. They have a national function. They keep the sole bullion reserve in the country. It is their duty to keep it, so that our trade may be secure and our credit ample. If they do so, they will, as last half-year's accounts show, pay a good dividend to their proprietors; but if they do not do so, they run the risk of having no money to pay their way, of breaking the existing law, of putting themselves and their proprietors at the mercy of a Government from whom they have had to crave a letter of licence.

The duty of the Bank Directors in a time of case and quiet is to move with the market, or after the market, but

The duty of the Bank Directors in a time of ease and quiet is to move with the market, or after the market, but not to move too rapidly. Before they make a new reduction, they should see that their reserve had augmented since the last reduction. They should be sure that they were taking the legitimate advantage of the times. At each stage they should see that they had accumulated some money against a day of future difficulty. They should not remain immovable far above the market rate, as some have recommended; nor should they vainly try, by suddenly reduced rates, to snatch at business which their competitors in Lombard street will certainly prevent their really obtaining. They should strengthen themselves gradually in the easy times which alone admit of their doing so, and they should at the same time take care to be near enough to the market rate to preserve their long-established and profitable connection, and to retain the vast business which is the true source of their influence and their power.

### RUMOURED INTENTIONS OF THE BRITISH GOVERNMENT.

GOVERNMENT.
The New York papers state, on the authority of their Washington correspondents, that advices have arrived from Mr Adams, United States Minister in this country, of the intention of the British Government speedily to recognise the independence of the Southern Confederacy. Some of the English papers appear to believe the allegation, and comment upon it with much severity. We confess that we give it little credit. It is not in itself probable, and the paragraphs in the American journals, said to give the sense of Mr Adams' despatches to his Government, scarcely bear out the statement. The Tribune's account is this:—"Mr Adams, Minister at St." James's, writes that in the British mind the independence " James's, writes that in the British mind the independence

of the rebels is fully admitted as a military and political necessity; that their acknowledgment by England is but a question of time and prodent courtesy; that while Britain is impatient to get cotton from the South, in exchange for manufactured goods, she is anxious not to lowe Northern markets, and is unwilling to part with her hope of breaking down the Morrill Tariff, by the same means with which she chained the North with the Walker Tariff; and that two or three more successes like that of Bull Run, would entitle the Slaveocracy to immediate recognition."

There can be little doubt that our Ministers, in common with nearly every one on this side the water, consider Secession as an irrevocable step, which the Secessionsts will be able to make good against the most strenuous efforts of the North; and that as soon as it is made good, they will be prepared to accept it as a fait accompli. But this is a very different thing from an intention to recognise the new Republic before its separate existence has been fully established, either by a prolonged maintenance of the position it has taken up, or by such signal successes as should place its final triumph beyond a doubt. No one can say that the contest as yet has reached either of these phases. The battle of Bull's Run, though of good augury for the South, was in no sense a decisive conflict. The real relative strength of the two parties has not yet been in any degree tested. Any formal recognition of the Southern Confederacy by this country would therefore be premature, and would give just offence to the United States. We do not apprehend that our Government have seriously entertained any such design. It would be contrary to our usual practice, and no substantial benefit could arise from it.

Our principle is, and has been for a very long period, to acknowledge all Governments de facto, as soon as the fact is certain and has a reasonable aspect of permanence,—but not till then. When we have departed from this practice, it has been in the direction of delaying our recognition too long—not of making it too early. We did not acknowledge the independence of Greece till she had maintained a bloody struggle against the Turkish Empire for a long series of years, and till it appeared that her population would have to be exterminated before they could be subdued. We did not acknowledge the Republics of South America till all the efforts of the Spanish Government to subdue them had obviously and entirely failed. Much as we are interested in the Italian cause, we abstained from recognising Victor Emmanuel as King of Italy till Gaeta had fallen and Francis II. had fled. To act with less reticence and deliberation in the case of America, would be to betray a partiality which we have hitherto taken especial pains to avoid having imputed to use with any appearance of instice.

to us with any appearance of justice.

Moreover, we can conceive of no object which would be served by such premature recognition. If indeed recognition of Southern independence would terminate the war, or put an end to the blockade, there would exist a strong motive for stretching a point on the occasion. But it would be a mere barren diplomatic proceeding, and would in no way affect our action in reference to the pending struggle. We have already conceded to the Seceding States all the established rights of belligerents; and we could do no more were they admitted as members of the regular commonwealth of nations. We have accepted the blockade of their ports wherever it is bonâ fide and effective;—and our recognition of their national existence could involve no modification of this arrangement; for by the law of nations any country has a right to blockade the ports of any other if it can, whether it calls that country a rebel, or considers it as an independent enemy. The concession to the new Confederacy of the claim to send us an Ambassador would be of little service either to them or to us; though as soon as they have fairly conquered and maintained their position, there has been nothing in their conduct towards England since this unhappy contest began, which should induce us to delay such concession or to grant it with reluctance. On the contravy, their behaviour has contrasted most favourably—as far as this country is concerned—with that observed by the Northern Republic. From Mr Seward and Mr Seward's employés we have met with little but discourtesy. Indeed, the proceedings of the whole Federal Cabinet have throughout been marked by a degree of injudiciousness and clumsiness amounting almost to incapacity. Their correspondence with General Butler in reference to the

treatment of the slaves in Virginia was strangely indicative of confusion and perplexity; and their views do not seem much more consistent or clear now, if we may believe a recent telegram;—according to which they have decided to emancipate the slaves of all Secasionists in Missouri, but to confirm the clavery of those belonging to Missouri, but to confirm the clavery of those belonging to Missouri, but to confirm the clavery of those belonging to Unionist masters,—a decision which, if genuine, must bring them into curious collision with their Abolitionist supporters, and which signally betrays the hollowness of the antislavery pretensions put forward on their behalf, on which we have commented in another article. They are waging, too, a vehement war against the freedom of the Press,—in which they are worthily seconded by the city mobs,—assing and suppressing all journals that venture to express anti-Unionist or pacific opinions, with a peremptory and lawless despotism which could not be surpassed either in France or Austria, and which would seem to betray the existence of an opposition party in the North, too numerous and too dangerous to be allowed to speak their sentiments. In the short space of sixteen days fifteen newspapers have either been seized, suppressed, or otherwise interfered with, by legal or illegal violence,—tarring and feathering of the obnaxious editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance, editors having been resorted to in more than one instance.

Other arbitrary interferences with personal liberty have with greater or less reason. But pe been resorted to the most remarkable occurrence of all is the resort of the free Government par excellence—the model Republic of the world—to the discarded and discredited contrivance of tottering European monarchies, the Passport System. Mr Seward,
—Secretary of State of a country which lives by its unfettered intercourse with the world at large, which annually receives a quarter of a million of emigrants, which every day see enter into its harbours crowded steamers from every State in Europe,—has issued a notice, that "no person shall in fature be allowed to land in the United States or to leave "them without a passport regularly signed" by the foreign authorities, and countersigned by the American thorities! He has actually issued this notice with thorities! consulting the foreign Ministers at Washington, or officially communicating it to them strange and silly and indecorous enough. accounts are to be trusted, he has since promulgated another order (which was published in some of our papers last week) intended to modify the above. In this latter document he informs the public that it is not intended to interfere with the regular passenger traffic on railways; and that therefore British subjects may come from Canada without passports; but that if the United States agent at the frontier stations shall think fit, he may detain any person whom he suspects until he has communicated with the Secretary of State at Wash ington! Is this mere incapacity in high places, or something worse? If such men manage the affairs of the Union, we may be prepared for any discomfiture, for any blunder, for any—even the suddenest—collapse. The Confederates, if inferior in wealth and numbers, have assuredly the advantage in military and administrative, shifter in military and administrative ability.

AMERICAN COMPLAINTS AGAINST ENGLAND.

Time and reflection might have been expected to bring the Northern Americans to a fairer and more reasonable tone of feeling in relation to the conduct of Great Britain, but they do not appear to have done so. It was not unnatural that in the first moments of irritation and alarm, some disappointment and even anger should be fest when it was found by the excited Unionists that we in this country, however deeply and anxiously interested in the strange events which were taking place, did not share their somewhat exaggerated sentiments. Therefore, when American journals raved, and American Abolitionists whined, and American senators menaced, and even American diplomatists blustered in public in a fashion which covered them with shame, we contended ourselves with quietly explaining our proceedings, and awaited without indignation and in patient confidence the return of reason and of temper,—satisfied that justice would be done to us at last. But when day after day the old charges are reiterated, and the strongest proofs are given that the old

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someness still remains; and when a lady of the reputation of the author of "Uncle Tom's Cabin" writes a formal letter of repreach and accusation to an English Earl; and when a politician of the standing of Lord Shaftesbury sends Mrs. Beecher Stowe's letter to the newspapers,—it is high time to endeavour to place facts and principles in their true light,—to point out what we really feel and what we have really done,—and to show how utterly unjust and irrational are obloquy showered upon us alike for our action and our insection. done,—and to show how atterly unjust and irrational are obliquy showered upon us alike for our action and our inaction, for our speech and for our silence. We feel the more called upon to say a few words on this score, because one or two very respectable English journals have been led away by their strong anti-slavery predilections to indorse some of the representes and to connive at much of the injustice.

It is not easy to make out with any great definiteness in what our offence consists. Neither Mrs Stowe nor her British echoes condescend to specify anything in particular which we have done wrong. We did, indeed, at the outset announce that we should acknowledge in both parties equally the usual rights of belligerents; but it is now admitted that we could not decorously have done otherwise, --not indeed have done otherwise at all without a virtual violation of neutrality; and the Federal Government has found itselfobliged to do a few months later what the British Government only did a few months earlier. Every Confederate prisoner whom the United States have omitted to hang as a rebel, every privateer seaman whom they have failed to hang as a pirate, is an additional confession on their part of the correctness of the course adopted by this country. This clause of the indictment, therefore, is not now repeated; yet the concess. alluded to is in reality the only overt act we have committed. All that we have actually done, then, is confessedly unimpugnable. But Mrs Beecher Stowe says that our sympathies are astray, and the Spectator alleges that we are meditating wrong. As far as we can extract any distinct charges from the long letter of the American lady, she declares that we have been false to our anti-slavery antecedents; that we have encouraged and wished success to the tabels; and that we have acted thus out of a mean regard to our own pecuniary interests;—in truth, that we wish success to the South because we are anxious about our supply of cotton, and prize this above all higher considerations. That a Transatlantic Abolitionist should transmit such represented atic Abolitionist should transmit such reproaches is natural enough. That an English journal should adopt and repeat them is less explicable and less excusable. In the first place—and the misrepresentation has so much

in it that is mischievous, not to say malignant, that it is high time to speak out upon the subject—the assumption that the quarrel between the North and South is a quarrel between negro freedom on the one side and negro slavery on the other, is as impudent as it is untrue. The conflict may reach this isssue, may assume this form; but it did not originate in this; it has not even now reached this;—and if ever it does do so, it will be without the design and against the most strenuous endeavours of those who inaugurated the strife and of those who have hitherto conducted it. Can we forget, and does Mrs Stowe suppose we have forgotten, that Abolitionists have habitually been as ferociously persecuted and maltreated in the North and West as in the South? Can it be denied that the testiness and half-heartedness, not to say insincerity of the Government at Washington have for years supplied the chief impediment which has thwarted our r the effectual suppression of the slave trade on the coast of Africa; while a vast proportion of the clippers actually engaged in that trade have been built with Northern capital, d by Northern merchants, and manned by Northern sea men P Is it not notorious that the detestation and oppression the coloured race in the Free States have been quite as by and almost as unmeasured as in the Slave States, and have been manifested in a manner perhaps even more revolting to English sentiments of decency and justice? Why, it is only yesterday, when the Secession movement first gained serious head, on the first announcement of Mr Lincoln's election, that the Northerners offered to the South, if they would be a serious in the Indiana. remain in the Union, every conceivable security for the permanence and inviolability of the obnoxious institution,—that they disavowed in the most solemn manner all intention of interfering with it,—that their leaders proposed compromise after compromise in Congress all based upon the concession that Slavery should not be meddled with, and that the "Personal

Liberty Laws," which were supposed to neutralise the action of the Fugitive Slave Law, should be reconsidered with a view to their modification or repeal. Since them—since the war has been actually commenced—Generals and other constituted authorities have distinctly announced that they had no idea of liberating slaves or of interfering with the rights of negro ownership; and they have felt the disposal of the slaves who flocked to their camp to be one of the mostobnoxious and embarrassing questions which could have been forced upon them. The very last arrival from America brings a curious comment on these philanthropic pretensions in the announcement that in Missouri the slaves of Rebels only were to be emancipated, while those of loyal subjects were to be retained in servitude!\* In the face of all these facts, it surely argues something more than zeal and something less pardonable than blindness on the part of Mrs Stowe to draw up an indictment against England because she did not at once regard and treat the struggle as an anti-slavery one, and side enthusiastically with the Northerners as Emancipationists in the mass,—because she did not, intuitively and resolutely, put an interpretation upon the civil war which its authors and leaders anxiously laboured to guard against,—and which (we may add) nothing in their antecedents would have warranted us in fixing upon them. It is true enough that it was the aim of the Republican party which elected Mr Lincoln to prevent slavery from spreading into the unsettled Territories, unless by the deliberate resolve of those Territories when erected into States. It may be true that the success of the North, if complete and unconditional, would enable them to confine slavery within the 15 States which have already adopted it, and might thus lead to its eventual extinction,—though this is rather probable than certain. It is no doubt honourable to Mrs Stowe, and to that earnest and devoted abolition sect of which she has in Europe been the stirring moutbipiece,—that they are det it is to say the least something premature to require that we should from the outset have recognised in the contest a character which, even up to the present hour, they have faile to imprint upon it. Unprejudiced spectators have repeated to imprint upon it. Unprejudiced spectators have repeatedly deplored as the inherent weak point of their cause that there was no distinct or noble moral purpose stamped upon it. We have heard abundance of misty declaration about patriotism and freedom on both sides,—and not more definite on one side than on the other; but it has been impossible to say what great principle was in reality at stake. And there is really something staggering in the audacity which now demands our sympathy for the Northerners on the ground of that very moral grandeur in their cause, the absence of which has prevented our sympathy from being enlisted on their side. Let the conflict once become avowedly and houestly and irretrievably a war for the extinction of Slavery, and we suspect the enthusiasm and excitement of Great Britain would rival that of the Americans themselves. that of the Americans themselves.

This, therefore, not being a war for the emancipation of the This, therefore, not being a war for the emancipation of the negro race, but on the contrary being waged on the part of the North by men who, in an overwhelming proportion, have hitherto dreaded and deprecated such emancipation as involving the probable ruin of their Southern customers and debtors,—on what other ground can we be fairly called upon to sympathise so warmly with the Federal cause? Apart from the slave question we really do not see what ground can be alleged. It is true that the conduct of those Southern politicians who, while holding high office under the United States Government, employed their official position to prepare the success. ment, employed their official position to prepare the success of the Secession movement by arming the South and denud-ing the North was simply villainous and base, and their violence and intemperance at the commencement of the move-ment blameable in the extreme. And no one can say that

We understand, however, that other versions speak of the proclam tion as applying to ALL slaves. Probably all or nearly all the slaveholds in Missouri are Secusionists.

the unanimous opinion of Great Britain on these transactions guage. But what is there, what has there been, in either the recent or the habitual conduct of the United States Government or people that should entitle them to command our sympathies or our wishes for their triumph, or to complain, in the tone of men who have been hurt or wronged by ed in the plainest and most indignant lantone of men who have been hurt or wronged, because those sympathies and good wishes are lukewarm or undecided, or even altogether withheld? They have emselves, and themselves only, to thank if Great looks on somewhat calmly on their difficulties. Never did a nation, not avowedly inimical, labour so hard to alienate all friendly feeling. They have habitually treated England in a way which England would have borne from no other country. How did they behave to our Consuls and Ambassadors during the height of our Crimean With what vulgar insolence and thoroughly unkind fealing did too many among them take the opportunity to express their sympathy with our antagonist? Not a year has elapsed since a Senator from the North, well acquainted with this country, and recently received here with every kindness and attention, and now holding the responsible position of Secretary of State under Mr Lincoln, openly awowed his wish that the seizure of Canada should be made to compensate for the secession of the South. In the height of the strife, New York papers and New York politicians were not wanting who exhorted the combatants, now that they had large armies in the field, to employ them, not against each other, but against Great Britain—to compromise their internal quarrel (the Slave question included) and invade the British territory without notice and with overwhelming force. And, even if these exhortations might be d over as the ravings of mere individual ill-feeling,that is to be said with reference to the avowed and virulently expressed animosity of the three accredited Ambassadors of the Northern Federation, who not long since astounded the diplomatic world of Paris by their indecent harangues, and not one of whom has been recalled, or (so far as we know) even reprimanded for the discreditable exhibition? Lastly, and not to extend needlessly the list of grievances is the Morrill Tariffa title to our gratitude and our sympathy i or is the certainty that, in case of Northern triumph, that Tariff will be extended over the whole Republic a reason why we ought to be clamorously anxious for their success?

But putting aside—as perhaps we ought to do—all natural sentment, and all merely English considerations, why should we desire such a complete triumph and conquest on the part of the North as could not fail both to confirm all their national defects, and to stimulate their insatiable ambition? With their warlike spirit whetted by a war, and their habitual arrogance augmented by so signal a success, what chance of peace and comfort would there be for any other State that was unfortunate enough to have any rela-tion with them? Ought we to sympathise with them (as they plead) as being the special champions and the choicest specimens of freedom? They claim this character, we know; but we entirely demur to the admission of their For a long time the true liberty of individual has been as little regarded and as ruthlessly trampled down in the United States as in Austria or in France-and in Washington and New York as in Charleston or Louisiana. The oppression has been exercised in a different name and by a different despot—that is all. The violent suppression of unpopular opinions, the ostracising of the more moderate and wise of the public men, the Lynching of the few courageous citizens who stood up for their conscience and their civil rights, have not been confined to the wild West or the slavery-stained South. Beal liberty, as we understand it,—liberty to act and think and speak as each man chooses,—we have no scruple in saying, did not exist in the United States before the disruption, and does not exist there now: --would have no chance of raising its head if the triumph of the North were to be signal and complete; and is far more likely to be promoted by their defeat than by their victory. This language will, we are too well aware, be unwelcome to Americans and to the admirers of American institutions; but its deplorable truth cannot be gainsaid. What candid man will say that there is personal and moral freedom in the Free States now, or that there is likely to be when all opposition shall have been put down by the sword?

This article has already extended to an undesigned le but we must add a few words in reference to th our want of sympathy with the North is to be attrour interest in an undistarbed supply of cotton; the backing up the South because we want their crop in backing up the South because we want their crop me we disapprove their institutions; in a word that, a we disapprove their institutious; in stopped our enour contemporaries indicates, we have stopped our enough of the maltreated slaver cotton wool against the cries of the maltreated slaves, accusation on the part of Mrs Stowe might have passed over as a natural ebullition of irritated pointment; but it ought not to have been reiters supported by a journal like the Spectator, so res for its moral enreetness, so distinguished by its ability. Nothing in the language or conduct of this since the beginning of the contest has given warrant is sneer; on the contrary, everything has tended to manif singular baselessness and injustice.—The blockade thr to deprive us of what is nearly as necessary to us as for throw some millions of our people out of work, and to i unexampled loss and misery upon our most populous inds districts. The gravity of the case might almost have ex some interference on our part. But what have At the very outset, our Government announced its int to respect the blockade, however injurious to ourselves, pr vided only it was carried on in conformity to the recognis They showed also, to say the least, no di law of nations. position to facilitate the depredations and reprisals me by the South on the commerce of the North, when they pre-hibited privateers from bringing their prizes into British ports. Our merchants and manufacturers, far from urging the Government to break the blockade or to insist on its a donment, have not, we believe, raised a single voice in supp of such a pretension. On the contrary, they have s mitted without a murmur to the warnings and on detentions inflicted on their ships by the United State cruisers; and instead of preparing to disregard or violate the blockade, have taken the matter with wonderful calmness, and set themselves vigorously to work to investigate their means of procuring supplies of cotton from other quarters. No doubt, our partial dependence of America for the chief raw material of our manufactures renders us very desirous that the civil war should cease, but we do not know that it need induce us to wish for one to it mere than for another :- the effectual discomfiture of either party would answer our purpose equally well; -and we are quite sure that it is simply untrue and unfounded to allege that our political sympathies have in this case been warped by our mercantile interests. They might be supposed to have been so; but our conduct and language from the first have negatived the supposition. Our interest as cotton consumers, we repeat it, is in favour of a termin tion of the war, but it is not more in favour of a Southern the of a Northern victory—unless in as far as the Protective Tariff of the foolish Federalists has made it so.

We trust that we shall hear no more of these unworthy and unwarrantable accusations. We fully admit that we, in common with the majority of Englishmen, do not believe that the Northern States will be able to reconquer the Southern ones. For many reasons, which we have stated on several occasions, we do not greatly desire that they should;—but both our belief and our desire are wholly independent alike of any attributed indifference to slave-emancipation, and of any selfish anxiety about slave-cotton.

### THE ENGLISH MAZZINIANS.

The English friends of Mazzini are again hard at work. This party, which is represented in the House of Commons by Mr James Stansfeld, the able and eloquent member for Halifax, propose to agitate in England for further means to assist the policy of the "party of action" in Italy, and to shape the course of the English Government so as best to serve the Italian cause. We are not easily tired of re-hearing the pleas of Mazzini's party, because, though we hope little from their modesty and nothing from their wisdom, they have all contracted from their leader so pure and high a purpose that we know, if once they could secure a lucid interval, they are high-minded, able, and disinterested enough to become the most important allies of the Italian

cause. No one can deny that Mazzini did more than any other man to root in Italy that great idea of national unity the practical development of which he has since done so much to hinder. We hope, therefore, even against hope for an improvement in his party's practical policy. And we are always anxious to detect the best elements in their usually flighty and dangerous manifestoes.

In their present appeal there is one and only one very healthy element. They are exceedingly anxious to have done with the intervention of France, and to complete the great work that has been begun without any further French aid. This is quite a legitimate object for an Italian party to take up, and quite a desirable one for English sympathy to aid. There can be no question that if Italy can finish, what it is pure madness to say she could have achieved, alone, it ought to be,—nay, that it is worth a considerable risk that the ought to be,—nay, that it is worth a considerable risk that the Italian nation should resolve that it will owe no further weight of military obligation to France for the attainment of Italian independence. Thus far we are quite willing to admit that the Mazzinians and their English friends have set before themselves a noble object,—and one which is assuredly not foreign to the wishes of the nation at large, assuredly not foreign to the wishes of the nation at large, not even to that section of it which they term in reproach the "moderate party." Still no doubt there are different views of the amount of risk at which this independence of French aid ought to be maintained; and, for anything we know, the Ministerialist party may be prepared to accept it with less reluctance and under less pressure of necessity than would be justifiable. Every one knows what England thinks and wishes in this matter,—that the less Italy owes to Napoleon, the better we matter,-that the less Italy owes to Napoleon, the better we But we do not see that any English organisation could be other than an injurious intermeddling with Italian politics. It is for Englishmen as Englishmen, rather than as Italian sympathisers, to sway the foreign policy And though none would rejoice more than w to see the English Government supporting Italy, by armed force if necessary, against any unprovoked aggression from the Austrians, or any undue pressure from France,—we are not able to see that the friends of Italy, as such, can do much in the matter. On this head, therefore, though we cordially agree with the views of the Mazzinian party, we do not concur in their wish to re-establish a little English league for the purpose of supporting their efforts.

But when the friends of Italy suggest that Italian organisation is needful because the Government of Italy is too little Italian in heart and hope,—because it "dreads the "claim which might be made by the people to a large par-" ticipation in the political life of their country, should the "national existence be achieved by their own efforts,"—because the South finds itself "annexed to Piedmont, "instead of merging with Piedmont in Italy,"—we say they are spreading mischievous and false ideas which strike at the very heart of the cause they are advocating. If anything can be achieved in Italy now, it is clear that it must be through that noble Government which has away flavored for one magnetic must even ment which has never flagged for one moment,—not even when deprived so suddenly and awfully of its great head,—in the arduous task of concentrating and guiding the purpose of the nation in times of deadly peril. We say that the one great virtue of Italy, in the strength of which it conquers, has been its calm loyalty to the King and the Administration, the steadings ness with which it has followed every movement of the captain's hand, and sometimes even anticipated his thought. It has been the great fault—we might almost say the great shame—of the party of Young Italy that it has endeavoured to shake this unanimity of loyalty,—that it has refused to yield to the Government that kind of deference and willing affection without which all Government is powerless. And now this fault, this grave error, has become something like a crime. After all that the Italian Administration has achieved,—after the overwhelming evidence given in the Italian Parliament that it does represent the will of a united nation,—to put forward any views which can sap that confidence and weaken that unanimity is the most dangerous, the most unpatriotic act of which an Italian or a friend of Italy can be guilty.

may enter Rome and Venice with a yearning a thousand times more powerful than any which an English friend of Italy can feel,—with one which is at least as strong as that of Mazzini himself. If Ricasoli holds the hand of Italy, if he says the time is not yet,—the nation should wait without a murmur. The great end is dearer to him than to any other Italian,—the only difference being that he has the knowledge and the judgment to count the cost and to prepare the way. There is no possible method in which Italians can so far hasten Italian freedom and unity as by sustaining their leader, and giving him that mighty power. sustaining their leader, and giving him that mighty power, moral and physical, which is wielded by any man who knows that his lightest word will be implicitly obeyed by a great nation. This is the kind of loyalty which has nearly expelled the foreigner from Italy, and it is the only power which can appeal to the total. complete the tasl

We say that to impute the motive of " fear" to the prese Italian Government,—to hint that it is the reluctance to concede to the people a due share of power over the Goconcede to the people a due share of power over the trovernment of the country which prevents them calling out two million volunteers as Garibaldi proposed,—is an ignoble thrust at the only moral power which can ever free Italy. What popular right is there which is not already accorded to the Italian people which is possessed by the English people? Or do these Italian sympathisers wish to hint at their favourite scheme of a republic as the probable result of a successful popular descentiation? We trust not well. of a successful popular demonstration? We trust not. We cannot believe they are so impervious to the great contagion of Italian national feeling as to cling still to a fatile doctrinaire conception, when the substantial reality of a contalians, has already been acknowledged by the civilised world. We can only express our belief that their perverse insinuations against the actual Government of Italy will find few friends in England. Whatever England can prudently do to aid the Italian Government in its great work, we are ready to urge her to do. But to help the Italian people to distrust and hamper the noblest Government Italy has ever known, is not likely to be an English task. On the contrary, we will urge the Italians to the last to stand by their Government with patient fortitude, however long it may think it needful to delay the signal for a further step. Where a nation can absolutely trust the spirit, the courage, and the intellectual resources of any Government, there in all matters of judgment it ought to trust and to defer.

MR WILSON'S REASONS FOR GRADUATING THE INCOME TAX SO AS TO RELIEVE INDUSTRY.

THE following is from a Memorandum, of which a portion appeared in the Economist of January 12, 1861 :-

I will now proceed to consider the grounds set up in favour of discriminating rates upon different classes; how far they are founded upon tenable grounds; and how effect can best be given to the claims, on broad principles, affecting classes and not regarding cases of individual exceptions.

In the first place, there is no doubt that the name given to the tax, of "Property and Income Tax," has tended to mislead and to give rise to many of the objections taken. All taxes ought to be paid out of income, and even in the case of what is properly called a Property Tax, the property or capital charged would only be the measure of the tax, and it would not necessarily be the less paid out or mount, would not necessarily be the less paid out or mount, come had been taken as the measure. But it is obvious that, from the first, this tax was meant purely and in every respect though from a feature introduced as an Income Tax only, though from a feature introduced into it in 1842, to which I shall hereafter advert, it has now one element of a Property Twa. But the title of the Acts is conclusive of the object: it is an Act to grant out of "profite" And I fear, in place of calling it what it was simply, an Income Tax, recourse was had to the title of Property and Income Tax, reco Income Tax, with a view to make it more popular at the ex-pense of a misunderstanding of its true character. But I will treat it now as an Income Tax only.

In the views which have been adopted by the public in reference to the incidence of this tax, it is plain that two Can any one, except a Mazzinian, doubt for a moment that Baron Ricasoli yearns for the day when the Italians to bear to that for which it is a substitute; and, 2nd, what

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really constitutes income, in the sense which renders it a fair object of taxation.

1. The origin of the Income Tax was to provide a substi-tute for customs and excise duties repealed and reduced. In the advantages derived from those reductions, it is obvious that all persons, from whatever source their income was derived, participated in proportion to their expenditure; and therefore that the incidence of the substituted tax should be as nearly as possible determined by that consideration. may be said, and with some apparent force, that as the customs duties, which were repealed and reduced, were contributed at the same rate by all persons, whatever the amount or source of their income, therefore the substituted tax should also be at the same rate on all incomes from whatever source derived. But to this argument there is a plain and conclusive reply. In the case of customs duties, the rate was the same, but the amount on which it was paid was determined by the voluntary will of each person in proportion to his expenditure, and not in proportion to his inc such part of which alone he expended, as the nature of its source justified. If all men expended the whole of their incomes, then it is true that a uniform rate of Income Tax would be equivalent to customs duties. But the actual difference of the fact it is, probably, which has suggested that the fairer method would be to charge the tax on expenditure in place of income, which no doubt in its incidence would be as nearly as possible the same as the tax collected from customs and excise duties. But the objection to taxing ex penditure in place of income is, that it would be impracti-able. At present, out of 5,589,000l, there is collected at the sources, without any return being required from the taxpayer, and without the slightest inquisition into his affairs, no less than 4,039,000l, while only 1,550,000l is collected from incomes for which returns are required. If the same and inquisition were required for the whole tax that are for the 1,550,000l, it could not be maintained for a day; or if it were, it could only be under such lax regu-lations that half would be evaded. But such would obviously be the case if expenditure were the measure of the charge, in place of income. But though such a change be impracticable, still public opinion is strongly influenced by the force of the obvious principle which it involves, although it is not reasoned out in a logical or intelligible manner. In adjusting the tax we must bear this principle in mind, in order to apply it in the most convenient and practical

What constitutes income in the sense which makes it a fair object for taxation, and especially in connection with the consideration of the tax for which it is a substitute? It is obvious that one man is richer than another, in proportion as he has the command of the greatest quantity of other men's labour, of necessaries and luxuries; in short, in proportion to the amount he is in a condition to expend. It is equally obvious that the same incomes of different men form no exact and accurate test of that ability, viz., to expend; and therefore that income is not a measure of wealth or of the proportion which different classes are bound to compensate the Exchequer for the repeat of customs.

A person with 1,000l a year, in the shape of a perduties. A person with 1,000l a year, in the shape of a perduties. petual annuity, from rents of land or dividends in the funds. s in a condition to spend the whole of it without impairing his prospects for the future; while a person deriving 1,000% a year from a trade or profession has to provide generally against one contingency in the former case, and two contingencies in the latter case. In the case of trade his against one contingency in the former case, and two contingencies in the latter case. In the case of trade his income stops, at least, with his life; in the case of professions, the income is suspended during sickness or accident, and stops altogether with life. The same amount of income in these three cases obviously represents very different means of present expenditure; and if, for the reasons 1 have pointed out, expenditure should be the measure of the Income Tax, then the three should be charged at different rates. The habit of public aminon sufficiently indicates. The habit of public opinion sufficiently indicates the different character of these incomes. In public estimation, which in the long run is generally well founded, 1,000l a year from land or funds is very differently estimated, com-pared with the same sum from a trade or profession, however honourable.

Independent of the difference of incomes derived from those different sources, on the ground that in one case

nothing need be deducted in order to make provision for the future, while in the other cases, a large sum should be deducted, and in practice is deducted with that view, there is yet another and very important reason which makes a marked distinction in the true value of the incomes derived from trades and professions, and which shows that the incomes are in many cases rather nominal than real.

The profits of trades and professions and of the use of capital, bear some proportion to the risks involved; whether it be of sickness, loss of health, shortsnin the ordinary duration of life, or accidental occasional losses to which a pursuit is exposed. In all the cases, by the common law of profits, the gross profit of the year will include the ordinary rates of profit when no such risks exist, and an indemnity for such extra risks. The latter portion of the nominal profit, should be regarded rather in the light of a reserved fund than This principle is recognised in the provision of the Act which makes trade profits to rest upon an average of three years. Many who had paid Income Tax from 1842 to 1847, upon large sums, lost more in that year than all they had made during the preceding five years. To meet then losses, a large annual reserve must be laid aside, which though it is taken as profit for the year, is really used to repay the losses to which the nature of the business ssarily exposes the trader.

It is then plain that, as compared with income from real property, that derived from trade and professions is subject to reduction: first, for a provision against the continger to which they are exposed from their precarious nature; and, second, for a reserve fund to meet the risks to which

they are exposed.

To remedy the former, it has been proposed to deduct a sufficient sum from such incomes as their recipients pay No doubt this remedy the insurance of their lives. would be fair if such a reduction were made from all such incomes, whether the recipients insured their lives or not but it would be a most partial remedy if the allowance extended only to those who availed themselves of that With equal prudence and freof providing for the future. With equal prudence and the sons pursue different plans, as best suited to their special cases, to arrive at the same object. One man who has a thriving business finds it more profitable to retain his savings, to provide for the future in his own business, where it improves the profits of succeeding years, and adds to the tax; others purchase land, or lend on mortgage; others may invest in railways. So that nothing could be more partial than to attempt to cure this inequality by remitting from the annual income, sums paid for life insurance.

This, then, brings us to the conclusion, that regarding the income tax in relation to those duties for which it was so stituted, and admitting that all persons have been benefited generally by the repeal of such duties in proportion to their expenditure, and looking to the character of various incomes with reference to the power of expenditure which they confer, there are three clear and distinct classes, between which a

intelligible distinction can be drawn, viz.:—
1. Incomes derived from real property, or from capital alone. 2. Incomes derived from capital and skill combined, in

trade, &c. 3. Incomes derived from skill and labour only.

The case of terminable annuities stands upon an entirely different and independent ground, which I will consider hereafter. It has been argued even by some who are in favour of discrimination, that the two latter distinctions (2 and 3) should be placed together; because they say, that although no capital is involved in the exercise of some of the professions, yet, inasmuch as a considerable capital had been involved in education, they are in reality the same as trade. To this argument there are two obvious replies. The first is, that if capital is expended in the education of the physician or the lawyer, so it is in that of the merchant and the banker, often, including necessary travelling, greater than the former, altogether independent of that employed in their respective trades. The second is, that in the case of professions, whatever capital has been expended in education. is entirely sunk for that purpose, and is subject to all the contingencies to which skill and labour are—to its profitableor the

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ness being suspended by sickness or entirely lost with life; while the capital of the trader is always to the fore,—available in all cases during life, and for the provision for a family at death. The distinction between the two classes is therefore plain and sustainable.

But the most feasible argument which has been relied upon against any discrimination, even although a strong prima facie case existed for it, has been as follows: and I will notice this the more, because out of it arises the only other important general principle, which, in addition to the two that I have already noticed, I think it needful to rely upon, in order to determine the just grounds on which disciplination can be made.

It has been argued, and very ably, in an article in the It has been argued, and very ably, in an article in the Ediuburgh Review," and again by Mr Maitland, that however unequal the incidence of taxation may be in the first instance, there is a strong tendency to self-adjustment in the course of time. And it is therefore said, that however unequal the income tax may now be, the ordinary law of competition and the tendency which profits and wages have to equalise themselves, will bring all classes to a level in the course of time by adjusting their profits or fees in accordance with the payments they are called upon to make; and they push the argument so far as to say, that if a discrimination were made between the rate of income tax paid by a barrister or a physician, as compared with the recipient of permanent incomes, the law of adjustment would bring more barristers and physicians into the market, and would reduce the fees in proportion to the advantage given by the discrimination effected. But it is obvious that, even admitting the full force of this argument, which in practice I cannot, that such a result assumes that all parties are equal now, and that by any discrimination adopted in favour of professions, they would be placed upon a footing more advantageous than others, which advantage would in the course of time be reduced by self-adjustment. It is, however, admitted that professions are now placed at a disadvantage; only it is said that time will adjust them. The obvious answer is, if they are adjusted now by a discriminating tharge, we do at once that which time would accomplish

are, in proportion to other incomes.

But, however unquestionable this principle may be in its general application to taxation, and however justly it may be recognised as true, yet in its practical operation it is subject to an much limitation as not in all cases to be relied upon in legislation. So far as the tendency to self-adjustment goes, I will admit that the principle is of universal application; but so far as the actual effect of it in practice is concerned, it cannot be depended upon. There is no axiom in taxation more true than that which asserts that a reduction of duties tends, through an increased consumption, to enlarge the trade of the country and to restore the revenue surrendered; but, however true that may be, it is equally certain that extremely small reductions, which make no perceptible alteration in prices, although if extended to many articles they might create a large loss to the revenue, would altogether fail to effect any perceptible restoration of revenue. So with regard to the argument of adjustment. In dealing with real property, no doubt there is a great facility for adjustment to take place immediately, and in the most minute degree. But with regard to the profits of trade, the fees of professions, and the wages of skill and labour, the operation of adjustment must, under any circumstances, be a very slow one; and when the disturbance of equality is trivial, will probably never take place at all.

never take place at all.

I insist more upon this distinction, because it not only dispels the argument as it affects professions, but also because it brings to view an important principle in relation to the charge upon incomes derived from real property, to which I shall hereafter advert. It is quite plain that any change in the incidence of the taxes which affect different kinds of real property as between each other, or all real property as compared with the public funds or other investments, will produce an almost immediate adjustment, and in a degree precisely corresponding with the extent of the change. For example, relieve house property of a charge to which it is subject, and place it upon land, the net annual

value of the former is immediately increased, and that of the latter is diminished, and the purchase-money of both will at once he correspondingly altered. In like manner, place a new tax on real property generally, which does not apply to the funds or other well recognised investments, and it is clear that in proportion as that charge affects the net income from real property, its purchase value will become less, and be adjusted in relation to the price of the funds and other recognised securities. And no matter how small such new charges may be, they are capable of exact and immediate application.

But the case is very different in relation to the profits of trade, the fees of professions, the reward of skill, and the wages of labour. These are all determined, no doubt in the long run, by the general principle of supply and demand, and the supply in each individual trade or profession is determined by the temptations which it holds out to the public to enter it; and there is, therefore, a constant tendency to self-adjustment in the numbers which enter each. But suppose that professions are over-taxed in relation to real property, by one and a half percent, and trades by three quarters per cent, is it possible to conceive that in any length of time self-adjustment would take place by raising a physician's fee from 20s to 20s 3½d; and the cost of a lawyer's letter from 6s 8d to 6s 9½d; or the profits of a trade which at present are 8 per cent. by the inappreciable amount which a difference of ½ per cent. on the income would make on the amount of the trade from which the profit was derived P It would be as reasonable to argue that a reduction of a farthing a pound in the tea duty would lead to a reduction in the price of tea sold at 5s per 1b.

that a reduction of a farthing a pound in the tea duty would lead to a reduction in the price of tea sold at 5s per lb.

So far, therefore, as this argument has been relied upon, against discrimination in favour of professions and trades, it is obviously worth nothing, and a consideration of it only the more shows the necessity of applying adjustment in the first place by a difference in the rate. But were this argument worth all that the writer in the "Edinburgh Review" and Mr Maitland contend for, it is clear on their own showing, that even, if too great a distinction should be made in the the rates charged on different classes of income, no harm would follow to the public, because adjustment would immediately take place. The argument, if worth anything, clearly cuts both ways.

But so far as this principle is applicable to real property, I shall have occasion hereafter to show that it has a

powerful practical bearing.

Another argument against discrimination which has been relied upon is, that no persons who have entered professions or trades since 1842 can fairly complain, because they did so, subject to the existence of the tax. This, of course, only applies to a very small portion of those now charged with the tax; and in respect to those it may conclusively be contended, that when they entered their different callings the income tax was imposed for a limited period, which would expire before they would be affected by it.

Another reason, and it is the last I shall notice, which has

Another reason, and it is the last I shall notice, which has been insisted upon against discrimination is, that under Schedule D, great evasion of the tax takes place, and that any inequality which exists in the tax is practically equalised by fraud. However true such an assertion may be in numerous cases, yet it is obvious that such an argument could not be used by a Government, for to do so would, I fear, in some measure tend to justify such a course; it would be saying to the world: "We know our tax is unequal, "but we leave you to modify it, each of you according to "your own estimate." Another obvious reply to the argument is, that the cure thus proposed applies only to unscrupulous persons, who do not hesitate to defraud the Government, while it offers no relief to the honest and conscientious trader, with regard to whom the inequality is thus

### Agriculture.

### THE CAPITAL REQUISITE FOR FARMING.

THERE is but one business in this country for which the necessary capital is not forthcoming, and which, as a rule, is carried on with insufficient capital. That business is husbandry. Let there be but a fair opening in foreign or domestic trade, in mining, in manufactures, or in any of the thousand businesses subservient

thereto, and in all or any of them the required command of capital is obtained by the efforts of those who see their way to its remunerative employment. They require no extraneous stimulus. They need not aristocratic patronage, nor the encouragement of prize essays. They carry on business under conditions which enable them to offer to capitalists, who utilise their capital by lending it to others, the price and security they deem satisfactory.

In farming, and farming only, all this is reversed. The farmer, as a rule, is deficient in the emount of capital he ought to employ to render the farm he occupies as productive and profitable as he knows it might be made. Yet what capitalist, as such, would dream of making advances to a farmer? Nevertheless societies are formed under the influence and patronage of landed magnates to encourage good farming. Prizes are offered for essays on all possible branches of husbandry for the instruction of the farmer. He is urged to improve. He is advised how to increase the produce of his land. He is told what capital he might, could, or should employ in his business. In short, everything is done for him save that which in all other trades is found amply sufficient to maure success,—namely, to afford him security for his capital, give him freedom of action, and leave him alone.

Now the amount of capital required for cultivating a farm, or which may be prefitably so employed, depends on so many circumstances and conditions that it is difficult to lay down any positive rule on the subject. Doubtless it is easy enough to show what is the minimum amount of capital necessary. The popular notion is that a farmer should command 101 per acre for every acre of land he occupies, and such a capital would in many

circumstances and conditions that it is difficult to lay down any positive rule on the subject. Doubtless it is easy enough to show what is the minimum amount of capital necessary. The popular notion is that a farmer should command 101 per acre for every acre of land he occupies, and such a capital would in many instances canable the farmer to manage his farm with considerable advantage. But even that estimate assumes that the farmer has me employment for his capital save simple farming operations. Fet how seldom is that the case? In nine cases out of ten he must, if he would use his land to advantage, sink much capital in work which it is properly the province of the landlord to execute. And even if he had none but the work of farming proper to perform, that amount of capital would sometimes be insufficient. Take the present position of a farmer on strong land. In 1860 his carn crops were failures, while his expenses were greater than usual; his land, in spite of the most diligent efforts, became foul, and must have been cleaned during the present year at considerable expense; and the crops of this year will assuredly prove much less than an average. For two years then he must live upon his capital, and if he is to recover lost ground,—lost, be it noted, entirely from circumstances beyond his control,—his expenditure in preparation for next year's crops must be increased, not diminished, in consequence of the deficiencies of the past and present years. Such estimates of the minimum of capital required in farming as that to which we are about to refer, can therefore be regarded as little more than apeculative, fair weather kind of calculations. Yet it is certain the great mass of English farmers do not, in the actual state of things, possess the amount of capital so commonly estimated to be necessary.

A prize was awarded by the Royal Agricultural Society to an

of capital so commonly estimated to be necessary.

A prize was awarded by the Royal Agricultural Society to an essay written by the late Mr Charles Wratislaw on "The Amount essay written by the late Mr Charles Wratislaw on "The Amount of Capital required for the Profitable Occupation of a mixed Arable and Pasture Farm in a Midland County." The writer's data ara derived from his personal experience, and his paper may be deemed a fair business calculation, according to the actual system of husbandry as now conducted in the midland counties. As such it possesses much practical interest. He describes his farm (in Warwickshire) as "at one time a cold wet clay; but, under the infinence of drainage and cultivation, it may now be described as a very retentive loam, having a subsoil of blue lias clay, with veins of sticky yellow clay coming within ten inches of the surface in many places." And he says "this may be considered a type of the moderately-rich clay lands of the county." He treats the farm as consisting of 200 acres, half arable and half pasture and upland meadow, and assumes the may be considered a type of the moderately-rich clay lands of the county." He treats the farm as consisting of 200 acres, half arable and half pasture and upland meadow, and assumes the entry to take place at Lady-day. The difference of capital required for a Lady-day or Michaelmas entry is, he says, in reality nothing, because, though with a Lady-day entry the farmer will sooner be able to convert his live stock and part of his corn into money, he will have to pay the outgoing tenant for cultivations which in a Michaelmas entry he would effect himself, in all probability in a better manner. We have no doubt that a Michaelmas entry is the best, as it places the farmer's outlay more completely under his own control. The less a farmer pays for valuations the better, for there is nothing in which there is so much uncertainty as to getting value for his money.

tions the better, for there is nothing in which there is so much uncertainty as to getting value for his money.

The writer's land will not bear treading by cattle in the winter, and he finds the Welsh cattle bear the confinement of yards and do better on worse food than other cattle. He prefers cows and heifers to oxen, because more saleable in the country and come somer to perfection. Welsh cattle he also likes best for the dairy, as they yield as much butter, though less milk, as the Sborthorn, and cost less to purchase. He would feed ?0 acres of his grass land and mew 30 acres. His arable land will be 50 acres of wheat, 10 acres of vetches, 20 acres of spring beans, 10 acres of clover, and 10 acres of bare fallow. This scheme, it will be observed, ignores root crops altogether, and adopts the somewhat obsolete plan of a bare fallow. It certainly is not high farming.

His live stock will be 51 Welsh cows and heifers for feed and the dairy at from 8t to 10t each, 65 sheep on his pasture hat 50s each, 84 sheep on his arable land at 40s each, aix plon horses 210t, and 4 pigs, making a total of 1,018t. He will the outgoing tenant 263t 18s 4d for seed and acts of husban and he will expend 163t 6s for hoeing and getting in his crop hay-making and harvest. His implements will cost 206t 17s. These sums will make a total of 1,647t 1s 6d, or 8t 5s per ac. The different items are given in detail; and it will be seen the whole sum is actually invested on the farm, leaving no might for contingencies or unfavourable seasons. We may the fore add the 1t 15s per acre to Mr Wratislaw's estimate, or 2s which is the least sum the farmer should have at his banker's fore add the 1l 15s per acre to Mr Wratislaw's estimate, or 2 which is the least sum the farmer should have at his banker addition to the live and dead stock and crops of his fa Nothing is here estimated for oil-cake or other feeding as and the cattle bought are of the cheapest kind. No roots assumed to be grown, though it is scarcely likely that an entering farmer would be content to cultivate 100 acres of are land without growing from 10 to 20 acres of roots. This wo involve further outlay. Where the pasture land is of a many what richer description, the writer calculates 1,217l for the pechase of live stock, and makes the total capital required to 91 10s per acre.

It is not enough to employ the capital; the farmer must his intelligence also. And in nothing can he show his integence more than in dealing with his labourers. They she be rendered willing and contented workmen. Mr Wratis says that on entering his farm he found "the labourers dies field and only partially employed, and even sent home at eight twelve o'clock in the day if the weather turned out unfavous after they had come to work in the morning, thus being allot make and only part wages, however willing they might be ned and only partially employed, and even sent nome at eight streelve o'clock in the day if the weather turned out unfavourable after they had come to work in the morning, thus being allowed to make only part wages, however withing they might be to work." His first work was to observe the labourers at their employments, and he then selected such as were likely to suit him. The wages paid for a week's work were 11s from Michaelms to Lady-day to Michaelmas. At harvest time there was an extra allowance of one quart of beer and one gallon of ale per man ped day. He estimated the beer allowed to each man cont yearly 3l, and there were constant disputes and discontent about but allowances. He therefore determined to substitute a money allowances. The men were at first disposed to murmur at the change; but on asking them whether the beer was worth a shilling per week to them, they admitted it was not, and glady accepted 13s a week from Lady-day to Michaelman in full for wages and beer money, to be constantly employed in all weathers. The first hay-making produced, notwithstanding the arrangement a demand for beer, but an offer to release any of the men from their engagement on their returning the extra money day had then received, and the prompt dismissal of a prominent grumbler, put an end to the matter, the men returned to their work, and nothing had ever since been said about beer. At Michaelman Mr Wratislaw gave to each man who had behaved well helf a ton of coals delivered; and every man readily made an engagement for the ensuing year at 13s shillings a week. From that time he never had a dispute with his men, and he found them do their work more cheerfully and with better will than the labourers of other farmers who adhered to the old system. Besides, his men worked as well in his absence as when he was present, and they were admitted to be the best conduction in the production of capital with their labourers. To the labourers, then, no less than to the farmers, that system which prevents the application of capi husbandry is most injurious. Now a system, which involved yearly tenancies, game reservations, and all the concomits evils, such as prevail in most parts of England, operates to perform the employment of capital in husbandry to anything the extent it ought to be so employed in this country.

### Literature.

### COMMERCIAL LITERATURE.

The New Bankruptcy Law. The Act to Amend the Law Relating to Bankruptcy and Insolvency, Arranged and Sim-plified, with an Explanatory Introduction, by B. Phymans, Attorney and Solicitor, Coleman street, City; and C. Harn, Reporter, Insolvent Debtors' Court. London: Houiston and Wright, 65 Paternoster row. 1861.

Thus little book gives in a compendious and convenient form a principal alterations in the law of Banksuptcy effected by the particle, which will shortly come into operation. We can concientious recommend it to those of our mercantile readers who may be to rified by the evident length and apparent complexity of the Act itself.

oss Tax Taxum at the Current Rates of Ninepence and Sixpence in the Pound, on Sums varying from 2s 3d to 2,000,000; with Tables and Schedules of former Rates, and of the Acts of Parliament. By Joseph K. Asrox, of Lincoln's Inn. Barrister-at-Law. Eighth Edition. F. Passmore, 124 Chenpside.

Cheapside.

ITEM Tables are likely to be useful to the parties for whom they

intended, and are clear and well arranged.

### GENERAL LITERATURE.

THE AMERICAN CRISES CONSIDERED. By CHARLES LEMPRISER, D.C.L., of the Inner Temple, Law Fellow of St John's College, in the University of Oxford. London: Longmans. 1861.
The author of this slight and flimey work begins by professing to bave "no political bins," and ends by "heartily wishing God speed" to the Southern Confederacy. He says in his preface,—"I hardly think we in England are quite competent to decide on the question of Slavery, as it exists in the Southern States, upon the evidence before us;" but it is the one object of his volume to whitewash and appland the pro-slavery party as the only right, patriotic, and constitutional heroes of the American Republic. His attempt is too shallow and superficial in its distortion of facts and its absence of reasoning, to impose upon any readers who have at all studied the subject. Nevertheless, such a work from an English pen ought not to pass unrebuked, especially at the present time.

Mr Lempriere admits (p. 204) that "in a moral and religious ow slavery is indefensible;" but he evidently regards this as a iffing consideration of no practical importance. The ground he trifling conside

Mr Lempriere admits (p. 204) that "in a moral and religious view shavery is indefensible;" but he evidently regards this as a trifling consideration of no practical importance. The ground he takes is this:—

At the time of the formation of the Federal constitution, the law of nations recognised lawful property in African slaves throughout the civilised world. In that country shey had been so held in every part of it from its sarilest actitement. No cotony was without owners of black property, and none doubted the lengthty of the holding. It was not surprising that the generous-hearted of our own statemen should have adopted the seductive but anstred theory, and hesitate about the right-fulness of 'holding property in man.' Nevertheless, the feet of the property is angrees enisted, and the constitution was framed in the recognition of the -(P. 197.)

But although the constitution recognises slavery, it also reserves to itself the power of changing the national policy in regard to it. The lower of changing the national policy in regard to it. The lower of the constitution of the sire-strake, which then formed so large a portion of Northern traffic, untilined slave a provision for black representation should not be changed till 1809, and threaster only by a vote of three-fourths of dil the States. That provision has been the ground work of that constant Northern aggression power unbil now di imaginess the desired three-fourths is within its avach, should be a provision to the found of the three-fourths in the states of the Abotition tax. The South has stand steadily on its defence, but while the circle has menowed as apon it, the North has not ceased to clamour against Southman and the states of the founders of the Union must face or the states of the constitution, the condition of slaves was very different at the South from what it has since become. At the time of the adoption of the Federal constitution, the condition of slaves was very different at the South from what it has since become. At the time of the ado

not even a sufficiency of wook—(P. 73.)

Let us now turn to the authorised statistics on these points. In the Appendix to Ellison's "Slavery and Secession" will be found some of the latest complete returns then issued. We take thence the following figures for the year 1850:—

	Free States.	Slave States.
Bushels of wheat produced	72,270,830	27,893,426
- oats produced	96,682,167	49,882,973
- Indian corn produced	242,636,291	348,992,271
	349,860,803	2,445/779
- wool preduced		12.797.329

miles. 7,222 5,535 4,668

The Book of Good Coursels. From the Sanskrit of the "Hitopadesa." By Edwin Arnold, M.A., late Principal of the Poona College. Smith, Elder, and Co., Cornhill.

Thus "Book of Good Coursels" has a twofold claim upon our attention; from its extreme antiquity—it dates in its older portions

of a general

"as high as 1300 before Christ," and lies at the root of all ancient and modern fables, sending up, as it were, offshoots in "Esop," "Pilpay," and "Reynard the Fox";—and from the insight it gives us into the Hindoo mind, with its curious and contradictory characteristics; its turn for philosophical speculation, and its close clinging to old prejudices; its mingled acuteness and credulity; its theoretical aim at perfectness and its practical aversion to reform; its sensitiveness to points of courtesy and decorum, and the barbarism that lurks under this courteous exterior. The Hitopadesa instructs kings in the virtues essential to good government. It, in the most ingenious manner, deduces moral lessons from the adventures of animals; and wise precepts and sagacious views of statesmanship are to be gathered from their discourse. The following conversation between two lions is applicable in a wider extent than to a petty Eastern court, of which, however, the whole tale furnishes a graphic picture:—

"Good brother," observed Stiff-ears, who had heard what the Bull said, "these Jackals are your Ministers of Home and Foreign Affairs; they should not have direction of the Treasury. They are old servants, too, and you know the saying.—

"Brehmann, soldiers, these and kinsmen—of the three set none in charge."

"these Jackale are your Ministers of Home and Foreign Affairs; they should not have direction of the Treasury. They are old servants, too, and you know the saying—
"Brehmans, soldiers, these and kinemen—of the three set none in charge; For the Brahman, though you rack him, yields no treasure small or large: And the soldier, being trusted, writes his quittance with his sword.
And the kineman cheate his kindred by the charter of the werd;
But a servant, old in service, worse than any one is thought,
"Ministers, my royal brother, are often like obsticate awellings, they want squeezing, and yours must be kept in order."

"They are not particularly obedient, I confeas," said Tawny-hide.
"It is very wrong," said Stiff-ears; "and if you will be advised by me—as we have banqueted enough to-day—you will appoint this grainesting and asgacious Bull your Superintendent of Stores."

"It shall be so," exclaimed the King.

These fables are still the favourite reading of the Hindoo; they retain under various titles "the delighted attention of young and old." Yet, if the science of good government were diligently studied by native Princes, its practice can scarcely be said to have been successfully pursued. They, for the most part, like the King's sons in the opening chapter of this little book, "were altogether going in the wrong way"; nor did the study of the "Sacred Writings" or of the "Books of Policy" suffice to give them the "second birth of Wisdom." Mr Edwin Arnold tells us, in his preface, that "a lively desire to subserve the advancement of the Hindoo races has led to this translation and selection from "Sacred Writings" or of the "Books of Policy" suffice to give them the "second birth of Wisdom." Mr Edwin Arnold tells us, in his preface, that "a lively desire to subserve the advancement of the Hindoo races has led to this translation and selection from their ancient writings. "Justice is not yet done," he says, "to their past development and present capacities." His book is certainly a testimony to the former. "The wit, morality, and philosophy of these beasts of India" will probably "surprise" many; but as to the present capacity of the Hindoos it speaks nothing, or, if anything, it rather tends to show how little they have profited by, or improved upon, the wisdom of their ancestors.

The work opens, as we have said, with the discovery by a certain King that his sons were uninstructed in Policy. He therefore assembles his wise men, and seeks from among them one who is capable of tenching them to comprehend its principles.

"Childless art thou? dead thy children? leaving thee to want and dool? Lets thy misery than his is, who is father of a fool."

Thus exclaims the old King, who is comforted by the assurance that the off-pring of a royal family are royal minded; and that six months' instruction will suffice to make them acquainted with the rules of Policy.

The method adopted by the ancient Pundit is a pleasant one, and probably would not be objected to by children of the present day, "royal minded" or otherwise. He assembles his scholars at their came on the balcony, and thus addresses them:

"Hear now, my Princes, for the delectation of your highnesses, I purpose to tell the tale of the Crow, the Tortoise, the Deer, and the Mouse." "Pray, Sir," said tha King's sons, "let us hear it."

Now begins a series, intricately involved one with another like the ivery boxes of a Chinese puzzle, of tales; in each of which some point of morality, discretion, propriety of behaviour, or sume royal virtue is enforced. They are roughly classed under four heads:—The "Winning of Friends"; "War"; and "Peace." Animals, as we

royal virtue is enforced. They are roughly classed under four heads:—The "Winning of Friends"; the "Parting of Friends"; "War"; and "Peace." Animals, as we have already said, are the dramatis persone of these amusing fables, whose sole drawback is in the weaving of one story into another, so that the beginning of the original one often escapes our memory before we have reached its conclusion. At the end of the Pundit's lessons, his royal pupils assure him that they "have heard and comprehended the perfect cycle of kingly duty, and are content." We think every youthful reader of this entertaining book will feel inclined to say the same, only without reference to the especially royal character of the lessons they have imbibed.

We have only space for one of the tales that Mr Arnold has so ably translated; and that one we must select more with reference to its length than to its especial merit:—

In a town called "Well-to-Dwell," there lived a mighty hunter, whose name wms "Grimface." Feeling a desire one day for a little vonison, he took his bow and went into the woods, where he soon killed a deer. As he was carrying the deer home, he came upon a wild boar of predigious proportiona. Laying the deer upon the earth, he fixed and discharged an arrow and struck the boar, which instantly rushed upon him with a roar louder than the last thunder, and ripped the hunter up. He fell like a tree cut by the axe, and lay doad along with the boar, and a snake also which had been crushed by the feet of the combatants. Not long afterwards, there came that way in his prowl for food, a jackel, named

"Howl-o'-nights," and cast eyes on the hunter, the deer, the bear, at the anake lying dead together. "Aha!" said he, "What well? He a grand dinner got ready for me. Let me think; the man will be a pickings for a month; the deer with the boar will last two more; a mail I am very particularly hungry, I will treat myself now to the bit stinking gut of the how-hore." So saying he began to gnaw it assured and the how-string alipping, the bow sprang back and resolved Howhights into the five elements by Death. "That is my story," continuated the structure of attudied wisdom nought avail they unapplied; Though a blind man hold a lantera, yet his footsteps stray saide. The proverbial verses so freely scattered through these fabluare, Mr Arnold tells us, from the textual Vedas, the ancient sage writing of the Hindoos. Some of them seem to us puerile enong while others contain a true and noble philosophy; and oth again remind us, in tone of thought and expression, of the Prove of Solomon. A few instances will suffice. The following see like a familiar friend in a new dress:—

True Religion!—'tis not blindly prating what the priest may prate, But to love, as God hath loved them, all things, be they small or great. The true bliss is when a sane maind doth a healthy body fill; And true knowledge is the knowing what is good and what is ill, And again:—

And true knowledge is the knowing what is good and what is ill,
And again:

Half-known knowledge, present pleasure purchased by a future we
half-known knowledge, present pleasure purchased by a future we
half to taste the sait of service; greater griefs no man can know.

The duties of hospitality are strongly enforced:

Pity them that ask thy pity: who art thou to stint thy hoard,
When the holy moon shines equal on the leper and the lord!

This last may remind us of one "greater than Solomon,
the following has the true ring of the wise King's philosophy
Trust not water, trust not weapons; trust not clawed nor horned!

Neither give thy soul to women, nor thy life to sons of Kings.

One more, and we will conclude:

Seek not the wild sad heart; thy passions haunt it;

Play hornit in thise house with heart undaunted;

A governed heart, thisking no thought but good,
Makes crowded houses holy solitude.

THE DUBLIN UNIVERSITY MAGAZINE. Hurst and Blackett. THE ST JAMES'S MAGAZINE. W. Kent and Co.
THE ENGLISHWOMAN'S DOMESTIC MAGAZINE. Beeton.
THERE is little of much interest in this month's number of "Dublin University Magazine." "Primitive French Industri

"The St James's Magazine." "Primitive French Industrialike all the former papers on the same subject, is well we perusal. "French Views of Irish Questions" is a sensible and written view of the more moderate tone of sympathy we "oppressed Ireland" that now prevails in France. "The Resulting Infant" is a curious and genuine Chinese tale. A fair critique Macaulay's last volume is the only other article of any important "The St James's Magazine" takes up the defence of depressa England. The Rev. J. E. Cox labours to disprove the calant that England is not a musical nation, and has no school of much that England is not a musical nation, and has no school of much that the statistic of the discontented. Mrs S. C. Hall give pleasant description of that little offshoot from Aix-la-Chapt Borcetta, and continues her very poor tale. Mr Hall contribus a cheering paper on the progress of Irish prosperity. Altoget this number is neither better nor worse than its predecessors. Fashions and needlework play the most prominent part in "Englishwoman's Domestic Magazine"; they are even more to usually pretty and abundant in this month's number.

inent part in th

The English Woman's Journal. September.

The chief articles of interest in this number are the opening paper on "The Condition of Working Women in England and France," read by Miss Parkes at the Social Science Association, and a long review of Jules Simon's recent work "L'Ouvrière," which treat, in an excellent spirit, of the serious evils attendant on the systems of female labour which prevail in France, especially in the silk manufactories, where the extensive employment of married women almost destroys family life altogether. There are also two countries that the Dublin meetings, one by Miss Faithfull on "Women Compositors," and one by Mirs W. Fison on "The Institutions of Hofwyl," besides a report of the Ladies' meeting held at Dublin to form a committee for promoting the employment of women. A good memoir of "Margaret Beaufort," a curious paper on Algerine animals, and a continuation of "Fruits in their Season," help to fill up the number. Some French verses by Madame Amable Tastu are graceful but morbid. The English lines by "E. B. P." are healthy in sentiment, but wanting in power.

THE ART-JOURNAL. September.

THE ART-JOURNAL. September.

THE steel engravings in this number are Guido's "Death of Cleopatra," in which the character of the face is as different from Cleopatra's as one woman can well be from another,—and Turner's "Phryne going to the bath as Venus,"—an exquisite landscape, with which we could wish to have pleasanter associations than such a title calls up. There is a paper by Mr. Fairholt on the mutilation of the ancient monuments in Egypt, which is painful to read, but which seems to be only too true. We have also continuations of Mr Robert Hunt's "Visits to Art-Manufactories," of Mrs Theodosia Trollope's interesting notes on recent Florentine sculpture, and of Dr W. Bell's inquiry into the "Origin and Nomesture, and of Dr W. Bell's inquiry into the "Origin and Nomesture,"

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claiure of Playing Cards," the present chapter of which is very curious and entertaining. There are also two illustrated papers—the continuation of "The Hudson," and a paper on Henry Warren, containing wood-cuts of three of his pictures, "The Ford of the Jordan," "The Dying Camel," and "Joseph's Coat brought to Jacob," the last of which is particularly well executed. The illustration of sculpture in this number is "The Angels; Life, Death, and the Resurrection," a funeral monument by M. Noble, of great beasty and simplicity.

Philo-Socrates. Part I. Among the Boys. By William Erlis, Author of "Religion in Common Life," "Outlines of Social Economy," &c., &c. London: Smith and Elder. 1861. Social Economy," &c., &c. London: Smith and Elder. 1861.

The author of this small volume describes it as "a series of papers, wherein subjects are investigated which, there is reason to believe, would have interested Socrates, and in a manner that he would not disapprove, were he among us now, gifted with the knowledge, and familiar with the habits and doings, of our times." This programme would searcely help even the most ingenious of readers to divine the nature of the book, which is to develop, in the form of question and answer, the views of an intelligent and benevolent teacher on the subjects of Conduct, Industry, Intelligence, Economy, Honesty, and Character, which are treated in successive conversations. They proceed after the following manner: "P." who, as he is not the parent, we take to be "Philo-Socrates," engages his pupils in a prospective and "systematic inquiry into what you ought to do, and what you ought to avoid doing, as men and masters of your own actions," in which process he puts a variety of intricate and difficult questions, to which "the boys" (who are never individualised, and always reply collectively) return the most ready and complete answers imaginable. One can scarcely imagine any writer seriously putting such speeches as these into the mouths of boys.

P. What would you answer to them [those who maintain that children

P. What would you answer to them [those who maintain that children are naturally prone to evil? B. That they are giving in to an opinion not only based upon no evidence, but contrary to such evidence as we have been able to collect. Young children, knowing nothing of the distinctions drawn by grown-up men, seek after things which give them pleasure, and turn away from things which give them pain. The only good that they renognise is pleasure, the only evil pain. Unless, then, they are prone to pain, they cannot be prone to evil. They may be led by teaching and training to seek pleasure or good through pain, and to turn away from a pleasure that leads to pain or evil. We can discover no propensity to evil in all this.—(P. 122)

propensity to evil in all this.—(P. 122)

In another place these precocious youths inform Philo-Socrates that "experience shows that the formation of character is a slow work, which ought to be begun in childhood." The ludicrous absurdity of attributing such speeches to young lads needs no comment. Mr Ellis says in the Preface, that he thought "few readers could care for a more elaborate or detailed exposition of the methods and of the intermediate steps whereby boys have been led on to form their judgments," and he has therefore given, in several instances, "the condensed expressions of answers and corrections of answers by numerous classes of boys at different times to similar questions." He could scarcely have chosen a more infelicitous plan, and one less useful to both master and pupils. A literal report of one real conversation with a dozen boys, each of whom could speak for himself, would have been far more valuable than this "condensed and corrected" talk, in which there is little more individuality than in the mornlising chorus of a Greek tragedy.

MISS GWYNNE OF WOODFORD. By GARTH RIVERS. 2 Vols. Smith, Elder, and Co.

Smith, Elder, and Co.

This is a pleasant and readable novel, and having said this much, we had perhaps better say no more. It would be ungracious to inquire too closely into the question whether such average novels are worth the time that they consume in writing and reading. Harmless they certainly are,—didactic to a certain extent, if this be a merit; but they leave no clear impression on the mind,—the characters themselves fade away quickly from the memory,—life is wanting to the book,—the spark of genius to illuminate the lay figures,—the inexpressible something which Miss Austen possessed, which makes Miss Bates and Mrs Jennings—commonplace and even vulgar as they are—real, interesting, and impossible to forget. The novel before us does not possess this impalpable something; but it would be unfair not to give it credit for what it does possess—a perception of original characters, though there is a partial inability to reproduce them—a strong appreciation of the beautiful and picturesque in nature, and a certain warm graphic power of drawing home interiors. The Irish characters are the best drawn. A Dr Philip Bryan, his mother, and pretty worthless cousin Kate, are very well put in; but Stephen Forrester the hero, whose rapid deterioration, chiefly owing to a hasty and ill-assorted marriage, and equally rapid ascent to a more than ordinary level of respectability and propriety, are somewhat surprising, and Maud the rather strong-minded heroine, are not, we think, equally successful. Still the book is agreeable reading as we have already observed, and we should be ungrateful if we did not confess to having spent several pleasant, if not very profitable, hours over its pages.

JEST AND EARNEST; or, the Ludiam Papers. By Godfrey Turner. W. Kent and Co., Paternoster row.

This is one of the first volumes of a new contribution to railway reading. If the publishers of the First-class Library mean to intimate by this title that they do not wish their works to be cead beyond the select circle who occupy first-class carriages, we can make no demur to its propriety, however much we may to its wisdom; but if, as we rather suppose, the excellence of the letter-press rather than the travelling status of the reader is referred to, then we must say that neither the work before us, nor those advertised as "now ready" or "in the press," at all bear out the not over humble assumption of its name.

"The Finest Girl in Bloomsbusy," "Criminal Celebrities," "The Baddington Peerage"—these are not our idea of first-class literature; nor do Mr Turner's frothily clever tales come nearer the mark. The discrepancy between the outside promise and the inside performance is perhaps the best jest the little book can offer to its purchasers. At the same time these tales are readable enough. They have that sort of cleverness that results from a ready wit, a practised pen, some observation of what is called "life," and a close study of Dickens. The best is perhaps that of "A Welsh Will."

ROUTLEBOR'S ILLUSTRATED NATURAL HISTORY, By the Rev. J.

"A Welsh Will."
ROUTLEBGE'S ILLUSTRATED NATURAL HISTORY. By the Rev. J. G. Wood, M.A., F.L.S., &c. Part 30. Routledge.
Or the August Part of this excellent work, the first half is devoted to the partridge and grouse tribes, and the latter half to the Cursores or Running Birds. The engraving of the common partridge is beautifully done, and the plates of the Ostrich, Emen, Cassowary, and Apteryx, are bold and life-like. A good deal of new and curious information is related of the Cursores, among which will be found a very entertaining account of the Mooruk,—a recently-discovered (Australian) species of Cassowary, three specimens of which were presented to the Zoological Gardens last May, by Dr Bennett. May, by Dr Bennett.

### Joreian Correspondence.

(PROM OUR CORRESPONDENT.)
PARIS, Thursday.

A marked rise has taken place in the price of flour in the Paris market. On Saturday the 31st ult. the sack of 159 kilogs was 76f to 82f; on Saturday last, it was 85f to 91f; and yesterday, as you will see by your market report, it was 86f to 91f and 92f. The Bulletin des Halles, an authority on such matters, in its number of last Saturday ascribed the rise chiefly to drought having dried up a number of small rivers and prevented mills from working; also to stocks having run low in places near Paris. The Echo Agricole of the same day said:—" It is difficult to state positively the causes of this sudden rise; but from correspondence and from declarations made at different meetings, and especially at the market of Toul, it appears that the definit in the production of wheat in France is at least as important as at first supposed. The millers, foreseeing the difficulty of obtaining wheat, and whose operations are besides greatly impeded by the lowness of water in rivers, naturally raise their prices." r prices.

greatly impeded by the lowness of water in rivers, naturally raise their prices."

In consequence of the deficit of grain in France, French dealers not only made large purchases in England, but the Greek houses of Marseilles ordered enormous quantities in the Black Sea provinces, and large portions of them have since arrived,—sometimes as much as 150,000 hectolitres in the course of a day. The demand for vessels to make the importation naturally occasioned an advance in freights, but still sufficient ships cannot be procured. In the Sea of Azoff there are considerable quantities of grain, but the season is too far advanced to render the sending of vessels there desirable. The Italian Government has allowed the export of grain from Naples, but thus far the Marselles firms have not taken much advantage of the permission.

"The drought," says the Bulletin des Halles, "compromises in all the South the crops of maize, millet, and buck wheat. This will be a new deficit which will have to be made up from rye, and already have demands for the latter grain been received in Paris from Bayonne and places in that direction."

It is known that the Municipality of Paris, by order of the Emperor, undertook soms years back the onerous task of supplying the Parisian population with bread at less than the cost price, subject to the condition of being allowed to sell it dearer when, from good harvests, the price of flour should fall. From a note just published by the Municipality in reply to some observations of a newspaper on this subject, it appears that from 1853 to 1856 not less than 53,000,000f (2,120,000f) were disbursed in selling bread cheaper than it cost; but that since 1856, 51,000,000f have been got back again by selling it dearer. From the prices which now rule in the flour market, the Municipality must not only give up all hope of recovering the sum due to it, but must—if the system is to continue—be prepared to make a very large outlay in the coming winter.

From a statistical return just published, it appears that

From a statistical return just published, it appears that at the end of last month the stock of cotton at Havre was larger than at the same date in any one of the last twenty-three years; also that the sales in the first eight months of the present year were larger than were ever before known in the same period. But as

everything that concerns cotton is of great interest just now, it may be well to quote a part of the returns referred to:—

Extra		Jan. 1.	325	ght Monti	in 15	ight Moni	he.	Aug. St.	
Years.	ALL CONT	balas.	45.91	bales.		bales.		bales.	
1861	********	105,020	*******	\$37,025	*******	400,875		241.170	
3860		45,130	*******	540,680	********	380,600	040004499	205,210	
1850	*********	186,690	******	277,395	*********	382,646	********	81,440	
1858	*********	82,600	********	347,755	********	345, 205	********	85,150	
1897	*********	46,800	********	356,810	*********	804,830	455305500	- 98,790	
1856		53,650	*******	375,770	*******	388,520	********	90,900	
1855	********	72,250	********	332 620	********	314,960	**********	89,910	
1854	**********	21,100	*******	310,685	********	248,185	********	88,600	
1858	*******	28,630	******	870,410	********	295,940	*******	98,800	
1852	********	22,600	********	246,410	-	306,160	803000 000	62,850	
1851	**********	42,400	*******	282,640		233,640	*******	41,400	
1850		38:000	********	220,000		249,493		34,600	

The following were the prices per 50 kilogrammes (about 1 cwt)
It is to be noted that since the 7th May, 1860, the cotton imported
by French vessels, or foreign vessels treated as French, has been

Sympleted and by the		ng. 1861			8. 86(	31,		ng. 1856	81,		ig. 858		Ama 16	357	
	f 104	to	f 139			f 118	f 92	to	f 132		to		f 112	to	f 187
Georgia	108		123				91		115	92		114	111		124
Pernambuco	115 90 88		425 134 127	63		155			187	89		188	140 106 104		300 140 190
Hayti	85			28			84		110				90		110

The newspapers say that there is some question of negotiating a treaty of commerce between France and Spain.

The deliberations of the Councils General of departments have not presented much interest this year. Owing to the recent

commercial reforms and the treaties of commerce, the Council were not, in fact, called on, as on former occasions, to pronounce for or against free trade in principle, or for or against such as such tariff stipulations. Recommendations for the prompt measure, in the sale of wines by a uniform measure, for the planting of trees on mountains, for selling wheat by weight instead of hy measure, for the sale of wines by a uniform measure, for the destruction of rabbits, for the production and protection of fish in rivers, for equal duties on firewood and coal, ac., ac., have, therefore, been all that need be noticed in the proceedings of most of these bodies. In the Council of the Pas de Calais, a petition was presented from the owners of coal-pits in the department, praying the Council to recommend the complete and definitive abolition of all mavigation dues. Among other reasons used by them in favour of this measure is the competition to which they are subjected by the treaty of commerce. The Council of the Loire makes the same treaty a pretext for demanding a reduction of the railway tariff for the conveyance of coal, and it says that that would largely promote the consumption of Loire coal in the many, and on board steam vessels, "in which it has lately been employed on a vast scale and with full success."

employed on a vast scale and with full success."

The Government has just published a table of the length of railway worked, and the receipts obtained in the first six months of the present year, compared with the corresponding period of last year. Subjoined are the more important portions of this document. By the term "old network" is meant, as your readers are aware, the original concessions of lines; by "new network" is meant the prolongations and embranchments on old lines, also now concessions, to which the Government guarantees a certain rate of interest: lines, also new concession certain rate of interest:—

AND THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.			OLD N	ETWORK.				- 10			
BURSTINGS TENSOR PLANTS OF THE WAR	1	Len	gto.				Receipts.	Coll Coll	7:1014	P (Page)	7 100
	. 18	01.	19	60.	1861.	1880.		Offin and	Per Kile	metre.	1
Names of Companies.	Total	Average	Total	Average	First Fire	First	Increase	Total Receipts.		Difference	
THE PERSON NAMED IN COLUMN TO A PARTY OF THE	worked on the 30th June.		worked on the 30th June.	during the first six months.	months.	six menths.	1861.	1861.	1860.	1961 and	and 1860.
					100	-;		*	-		440
Northern Bastorn Western Orleans Lyons and Modiferranean Lyons and Geneva Southern Victor-Emmenuel (seet. dir Rhone). Caintere Geniassanc to Edward Bescher to Alais. Anain to Somain. Genmans to Alais. Germans to Alais.	964 900 1474 1411 237 796 103 17 51 32 19 15	% 936 958 900 1474 1411 287 796 103 17 51 32 19	956 956 900 1472 1411 287 794 103 17 51 32 10 15	8 986 984 900 1472 1408 237 794 108 17 51 82 39	29,182,218 22,461,940 22,492,947 34,058,229 34,458,393 3,278,397 13,038,148 626,854 974,388 331,309 696,846 214,473 9,387 131,785	28 381,047 20,914,887 21,879,631 30,688,955 45,361,367 2,887,787 10,399,966 624,193 644,694 133,449 404,493 186,696	751,166 1,737,008 548,296 5,889,281 10,097,986 430,662 2,668,177 2,661 129,690 97,890 192,441 28,670 9,367 23,398	30,473 21,645 24,914 23,106 39,305 18,633 16,455 6,066 57,317 4,535 21,776 11,288 624 8,784	f 20,687 21,923 24,311 20,848 32,217 12,658 13,058 6,060 49,687 2,616 15,768 9,779 7,091	f 786 1,792 603 2,258 7,086 1,778 8,357 26 7,630 1,919 6,013 1,509	-
Totals and averages	. 6990	6984	6976	8966	182,286,169	142,882,464	20,103,705	26,201	23,409	2,792	-
				ETWORK.							
Nonhern  Bantern  Ardennes  Werkern  Crieans  Lyous and Mediterraneen.  Dauphine  Bouthern	742 164 312 460 526	739 164 312 460 526 185 99	15 726 164 312 259 464 129 90	721 164 500 359 464 129	97,709 9,608,258 1,812,606 2,083,631 2,722,801 9,287,749 1,375,080 317,542	7,084 8,479,901 1,656,637 1,985,535 2,024,463 8,164,094 1,173,589 262,950	90,625 1,218,357 158,971 146,096 608,428 1,073,664 201,491 47,552	18,117 11,050 6,678 8,919 17,848 10,186 3,207	3,542 11,761 10,020 6,452 5,609 17,495 9,098 2,727	1,866 1,089 226 280 280 1,088 480	
Totals and averages	2470	2467	2268	2288	27,311,469	23,714,258	3,627,215	11,068	10,506	487	-
Old network	6990 2470	6984 2467	6978 2268	6958 2238	182,986,169 27,341,468	162,582,464 28,714,253	20,108,705 3,627,215	26,201 11,083	28,409 10,596	2,792 487	-
Totals and averages	9460	9451	9246	9196	210,327,637	186,596,717	22,730,920	23,955	20,291	1,964	see.

The Bank of France has not reduced its rate of discount, owing to the vast sums being required to purchase grain abroad,—sums which at the very lowest estimate are set down at 250,000,000f, but which certain authorities think likely to attain 400,000,000f or 500,000,000f.

The Bourse has again been devoid of activity, and the following are the quotations:—

ere ene quotations :					
Mileson at the last of the last	Chureday,		Thurs	day.	
	Sept. 5.		Sept.	12.	
	fo		f	0	
Threes	69 25	******	69	15	
Bank of France	2920 0	******	2925	0	
Urodit Fonder	1210 0	*********	1160	0	
Credit Mobilier	773 75	******	767	50	
OTHERDS KALLWAY	1427 50	*******	1425	0	
MOREBER	995 0	*******	995	0	
Divio, new		*******	912	50	
Mastern	596 25		605	0	
MINUTERINARY	1027 50	********	1026	25	
DOMINOUSH	671 25	********	660	0	
VV GERBER STATES	553 75	********	567	50	
ALMOSETADE	513 75	********	515	0	
South Austrian Lombard	545 0	********	86.470	50	
Credit Fenciar Bonds of 1,000f at					
S-per cent,	1022 50	-	1025	0	
Do. Coupons, 100f, 4 per cent.	98 75	******	98	75	
Do. do. 100f, 3 -	93 75	*******	00	75	
Do. do. 500f, 4 -	488 75	********		75	
Do. do. 500f, 3 -	465 0	********	A Print	0	
			-		

Annexed is an account of the markets:-FLOWS.—At Paris, a new and important advance has taken piece, notation yesterdey having been 86f to 91f and even 92f the sack 159 kilogs for the disposable; a shade lower for delivery. In the few marks also there has been an advance, the prices yesterday having been 90f for the current month, 90f 50c for the last three months. After the closing of the market, however, there was a slight reaction in the four

closing of the market, however, there was a slight reaction in the four marks.

Whear, at Paris, yesterday, was more offered than on the precessing market day, but prices made a new advance. The quotation was 49f 50c the each of 120 kilogs. For some sorts 50f and 51f were demanded, and holders would not consent to a reduction. In foreign, English was at 50f to 52f; Baltic, 46f to 46f 50c; Dantic, 46f; America, 42f 50c to 46f. American was not readily taken. As to the provincial markets, as many as 120 present a rise of from 15c to 2f the hectolitre; only 10a fall, which varied from 18c to 3f 20c; 11 are reported firm, 14 without variation, 2 calam.

Corress.—At Harre, in the week ending Friday, the sales were 6,528 bales, against 1,005 arrivals. The closing prices were only 1f higher for the very low sorts; the others unchanged. Accordingly the very low New Orleans was 10ff the 50 kilogs; the low, 115f; and the very ordinary, 120f. On Friday, the stock was 233,270 bales, against 199,150 in 1860, and 76,150 in 1859. During the first two days of this week, the sales were 1,900 biss; prices unchanged. Yesterday, the market was calm, and prices rose. 860 sachs Hayti Port-au-Prince disposable was as an and prices rose. 860 sachs Hayti Port-au-Prince disposable was a soft to 80f 50c the 60 kilogs in hond; 650 ditto ditto for delivery, 79f 50c to 80f; 200 Jacmel for delivery, 81f; 400 Gensives, 84f; 73f. 450 ditto ditto, 73f 50c; 525 ditto washed, disposable, 87f; 500 Lanuaryan gragé, 86f; 800 Ceylon native, disposable, 108f daty paid; 3,175 ditto ditto, 108f to 109f daty paid. By anction, 502 Heyti damaged were sold from 76f to 82f in bond; and 395 Rio, 63f to 76f. On the

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made.

Improv.—At Havre, in the week ending Friday, business was animated enough, and prices improved. 73 chests Bengal were sold, and a certain number of them at 2f above the estimates. The arrivals were 46 chests. On the lat September the stock was 1,027 chests, against 1,671 in 1860, 2,366 in 1859, and 2,353 in 1858. This week, some Bengal have been sold at prices kept secret. At Bordsoux, last week, business was suimated and firm. The sales were 128 chests Madras, 582 Bengal, 85 Karpah, 79 Guatemaia and Mexico, 9 Veilore. This week, no trans-

as Kurpah, 79 Guatemala and Mexico, 9 Vellore. This week, no transaction.

Hinss.—At Havrs, in the week ending Friday, a fair amount of business was done. The sales were 169 Buenos Ayres dry at 104f the 50 kilogs; 3,533 ditto Saladeros, 70f to 71f; 500 Rio Grande salted ox and cow, 64f; 1,000 Rio Janeiro salted, 50f; 500 Pernambuco salted dry, 64f 50c; 1,250 Velparaiso salted, 50f; 500 Pernambuco salted dry, 64f 50c; 1,250 Velparaiso salted dry, 55f ox, and 59f cow; 249 Mastinique ditto, 56f; 1,693 New York salted, 43f 50c to 45f; 1,200 ditto ditto calf, 70f; 13,313 salted horse La Plata, 83f to 84f the 100 kilogs, for delivery. The arrivals were about 36,700 hides. This week, Monte Video have been at 70f to 70f 50c; Rio Janeiro salted, 50f; Valparaiso salted, 63f; Baenos Ayres dry, 93f to 107f 50c; Monte Video dry, 107f 50c to 112f 50c.

Woot.—At Havre, in the week ending Friday, 91 bales Buenos Ayres, unwashed, went at 1f to 2f 55c the kilog; 6 Australia, unwashed, 3f 10c; 10 La Plata sheepskins, unwashed, 90c to 1f 10c. The arrivals exceeded 400 bales. The stock on the 1st was about 27,000 bales. This week, Monte Video unwashed has been at 2f to 2f 45c the kilog; Buenos Ayres ditto, 1f 60c to 2f 47fc.

Tallow.—At Havre, in the week ending Friday, the sales were 100 casks Russia at 60f the 50 kilogs, and 50 New York same price- On Friday, the whole stock only consisted of 100 casks. This week, no business. At Paris, yesterday, the 100 kilogs were 120f 50c.—a rise on last week's quotations.

Brucerna and Belgium is on the

Baussats, Sept. 11.

A commercial treaty between Switzerland and Belgium is on the tapia: it has been proposed by the former as the means of obtaining a reduction in the import duties on her silks imposed by Belgium. In virtue of the treaty of commerce with France, the import duty on French soap has been reduced from 10f to 6f the 100 kilogrammes (2 cwts). France on her part has reduced the duty on Belgian soap.

### COMMERCIAL AND MISCELLANEOUS NEWS.

The same med report is dated Calcutta, Jaly 30:—Produce Market.—Since the 22d inst. no material alteration has taken place. Import Market.—There is no more demand for goods, and the sales reported are in some instances at lower ratus than were ruling on the 22d inst. Trights.—Our market for England still remains in the same unsatisfactory and unsettled state, owing its the continued had accounts of the produce market at home, coupled with numerous arrivals. Indigo.—The reports are unfavourable from all the indigo districts. Too much rain continues to fall everywhere, reducing produce and retarding the manufacture. The prospects of the crop generally are not so good as last reported.

From Bombay we have the following advices to the 12th ult.:—The reports from the interior continue fevourable as to the progress and prospects of the monsoon and the crops. The import market has relapsed into a languid state, and former prices are no longer obtained. Netwithstanding the increasing value of goods in Manchester, the accumulation of stocks here, the heavy shipments on the way, and the want of demand from the interior, have induced the dealers to draw buck, and the importures to be less firm. To effect sales, holders have been obliged to submit to easier rates. The export market is firmer; with the exception of cotton, in which the busioss is active, there is little doing for other produce in consequence of scenty supplies.

The following report is dated Quebec, Aug. 30:—The past formight has been characterised by extreme doiness, our port being unusually than been characterised by extreme doiness, our port being unusually

bare of shipping. White pine continues to arrive freely, but lumberers are holding off, under the impression that, on the arrival of the fall fleet, the demands will improve. It is evident that the tounage to arrive will exceed the demands of the trade, and there is therefore no prospect of prices being lower. Common wood is very scarce. Red pine has improved in value. A large lot of 41 feet sold at 10d measured off. Elm—Small is ecarce and dear. 57 feet was sold at 12½d, and 60 feet at 13d, both measured off. Oak—Really prime is held at 12d. Birch dell. Staves are held for higher prices. The arrivals fall very short. Deals—No change worth notice. Coals—Scotch steam sold at 21s to 23s 9d per 30 cwts. Selt—Bags are difficult of sale at 2s 1d to 2s 2d. Exchange—90 days is worth 7½ per cent. to-day.

The annexed commercial intelligence is brought by the last West India

per 30 cwts. Ssit—Bags are difficult of sale at 2s 1d to 2s 2d. Exchange—90 days' is worth 7s per cent. to-day.

The snnexed commercial intelligence is brought by the last West India mail:—Jamaica advices are to the 24th ult. Everything continued very dull. The weather was everything that could be desired for the planter, fine August rains having failen all over the island. From Trinidad we learn that the weather during the fortnight had been more moderate and acasonable for agricultural purposes. The growing crop looked promising. Business was dull. From Hayt the quantity of coffee shipped last year exceeded by ten and a half million pounds the quantity shipped in any single year for the last half century. The export of cetton is becoming considerable. From the district of St Mare alone 1,902 bales have been exported within a short time, and the total crop this year, it is expected, will be more than double that of last year. American immigration has been principally instrumental in bringing about this result. At Demerara the weather had been generally fine. The exports up to the 28th were:—Sugar, 572 hogsheads 11 tierces 1,122 barrels 16 bags; rum, 329 puncheons 100 hogsheads 75 barrels; molasses, 249 casks. At Grenada the crops were over, although very little more than half of the fine came grown for them with great care and exponse had been gathered in. The crop of this year has doalt a heavy blow and great discouragement to the colony; our last ship, the Appolitue, has easied, carrying away about half a load of produce. An account of the exports from January 1 to date shows the following results:—Sugar, 5,359 hogsheads of 16 cwts; rum, 1,057 puncheons of 118 gallons; and cecoa, 7,792 bags of 150 lbs. Compared with last year, there was a decrease of 942 bogsheads of sugar and 243 puncheons of rum, but an increase of 1,842 bags of cooose. The mext cocoa crop promised to be early and large.

An account of the importations and exportations of buillon and specie registered in the week ended 11th September, 1861

An account of the importations and exportations of bullion and specie

registered in the week ended	11th Se	pten	nber, 1	861 t-	-		100
Gold Impor	ted into th	e Uz	alted Kin	gdom			
Countries from which import	ed.		Coka.		Bullion.		Total
Daniel V. Commission of the Co			08.		08.		31.540
Russia	**********		31,540 1,642	100	108	-30	1.642
Hanseatic Towns	************	10	4,748	100	***	100	4,748
Belgium	*************		20,440	***	***	***	20,449
Australia			***	***	51,988	200	51,988
Other countries	0540388943090		102	***	17	***	119
Aggregate of the importations :			58,481	494	52,005	800	110,466
Approximate value of the said i computed at the rates specified i	mpertation	18	£ 123,886		208,016		431,909
		-	b e 5	PEN	6 . 4	-	-
		18	10 0	1 (	2 s d	1	
Rates of valuation	per		to 17 104	1-5	4 0 0	***	818
Silver impo	etad Into t		Inited K			75 13	
Countries from which imp	orted.		Coin.	mg uo	Bullion	1	Total.
			O.E.		08.		OE.
Hanseatic Towns	**********		***	-	151	455	151
Belgium			3,270	***	20,400	***	23,690
France			48,500	000	600	868	8,960
Portagal	90 <del>-1910</del> 1142038		8,960	***	3,268	900	2,453
Other countries				***			
Aggregate of the importations a	registered	in	60,940	***	28,814	***	84,784
Approximate value of the said computed at the rates specified			£ 14,982		£ 6,425	419	£ 21,407
		-			_		
			s d		s d	4:00	
			4 11	17	5 4		
Rates of valuation	per	600	5 01		0 4	198	
0.11				Inada	No more		
Gold entpot	ried trem t	-Coin	Junear 18	man	Alla .		
Countries to which experted.	British,	100	Foreig	Di.	Bullion	ke in	Total,
	OE.		08.		02.		010
France	***		91			000	1.578
Egypt	1,578	***	919	440	90	400	5,349
United States	5,259	040	049	***	***	860	140
Other countries	720	***	956	***	165		494
					_		-
Aggregate of the exportations			2.500		255		8,401
registered in the week	6,977	100	1,160	949	200	019	C/401
Approximate value of the said	2			1	2	9.94	A
exportations computed at the			4.40	1000	980	1 2120	03,620
rates specified below	27,167	910	4,40	B	900	-	- Chapter
	& a d		£	Line.	£ a d	MARIO.	
Rates of valuationper oz.			3 16 7		3 16 10		
Silver expe		the	United I	Kingd			
AND TO SEE THE PERSON OF	-	-Cok		-	-		-
Countries to which experted.	British.		Foreig	m.	Ballion	le .	Total
	OE.		08.		0%	THURS	8,000
Holiand	010	***	8,00		78,000	-	102,000
Belgium	448	***	24,00		251,840	045	251,840
France	848	***	400	000	37,000		37,000
Brazil	***	040					-
Aggregate of the expertations	Photographic .		1				999 546
registered in the week			32,00	0	366,840	-100	208,840
naftennam am ann mann mannia	***	910	- magne	400			
		910	_	-	-	1	4
Approximate value of the said	£	400	A		A	To the	_
Approximate value of the said experiations computed at the		***	_		98,97	0	_
Approximate value of the said	£	***	4		98,97	o	4
Approximate value of the said exportations computed at the	£		4	7	98,91	1	4

### The Bankers' Gagette.

### BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

(From the GARRTE.)

AM ACCUPIT, pursuant to the Act 7th and 8th Victoria, cap. 22, for the west endisen Wednesday, the 11th day of September, 1861.

ISSUE DEPARTMENT.

BANKING DEPARTMENT.

Dated the 12th September, 1861.

M. MARSHALL, Chief Co.

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

The balance of Assets above Liabilities being 3,788,2704, as stated in the above account under the head Riser. FRIDAY NIGHT.

The preceding accounts, compared with those of last week,

The above return shows a very large addition to the resources of the Bank. The reserve has increased nearly a million and the bullion more than half-a-million. The other securities have run off to a considerable amount, while the deposits, both public and private, exhibit a large augmentation, especially the former. Coin appears still to be withdrawn for the harvest; the actual amount of bullion known to have been taken to the Bank during the week being 689,000*l*.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1881.	1888.	1859.	1800.	1861.
Circulation, including	£	£	£	3	
bank post bills	20,322,054	20,913 550	21 919 652	21,544,878	20 555,788
Public deposits	8,757,770	8 041,078	8,508,922	6,843,436	4.868,009
Other deposits	8,193,065	12,201,959	13.074.640	13,462,663	12,357,680
Government securities	13,464,216	10,970.514	11,220,018	9,563,511	10,450,800
Other securities	13,437 245	15,811.274	18,957,161	19 812,757	17,372 545
Reserve of notes & coin	9,405,568	12,969,925	10,585,462	9,904,117	8,446,572
Coin and bullion	14,516,473	18 648,915	17,120,822	16,233,202	18,649,402
Bank rate of discount	8 p. c.	8 p. c.	28 p. c.	4 p. c.	4 p. c.
Price of Gonsols	969	97	954	984	931
Average price of wheat	38s - 5d	45a 1d	42s 9d	62s 10d	53e 1d
Exchange on Paris(shrt)		25 15 20	25 124 78	25 124 20	25 424 50
- Amsterdam ditto	14 184 19	14.16 17			11 18 19
- Hamburg(3months)	13 94 102	13 84	19 54 13	13 5€ 6	18 10 10

In 1851, the approaching period for the simultaneous cessation of office of the President of the French Republic and the dissolution of the French Assembly were exciting some uneasiness, since, by the Constitution, Louis Napoleon (the present Emperor) was ineligible for re-election. No suspicion of a coup d'état, however, appeared to be entertained. The accounts from Germany and Italy continued to report arbitrary and despotic acts on the part of the reigning Governments. From the Cape of Good Hope it was stated that the colony was suffering severely from the Caffre war, and that reinforcements were urgently required. Further accounts had been received of the gold discoveries in Australia.

In 1858, the enormous accumulation of gold was causing the funds to rise. Money in Lombard street was worth only 2‡ per cent. The second Indian debenture loan, issued

at the reserved price of 97, was quoted 98g. The first particulars respecting the proposed new concession of the Lombardo-Venetian Railway had been published.

In 1859, news had been received from China of the disastrous repulse sustained by Admiral Hope on the Peiho, and the certainty of a war with China in consequence. Notwithstanding this circumstance the funds rose to 955. Owing to the abundance of money, the rate being 2½ per cent. in Lombard street, a great proportion of the Indian loan, viz., 3,250,000l out of 5,000,000l, had been paid to the Council of India, while in strictness the instalments actually due amounted to 1,000,000l only.

In 1860, Garibaldi had just entered Naples amid great enthusiasm. Insurrectionary movements had broken out in the Papal provinces, and a deputation from the inhabitants of that part of Italy had been received by King Victor Emmanuel. General Cialdini had invaded and occupied the disturbed districts. In consequence of this resolution the Emperor of the French had withdrawn his Ambassador from Turin. It was reported that measures were in progress for effecting a reconciliation between Austria and Russia. At home no event of importance had occurred. The Court of Bankruptcy was still occupied with the disclosures consequent on the great failures in the leather trade.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,244,180l; in 1858, a deficiency of 3,109,315l; in 1858, a deficiency of 5,882,521l; and in 1860, a deficiency of 6,350,094l. In 1861, the deficiency is 5,014,865l.

DISCOUNT AND MONEY MARKET.—The money market has manifested increased ease throughout the week, and the rate for the best paper has fallen to 3½ to 3 per cent. Although to-day there was a slight increase in the demand, the majority of the transactions were at the former figure, with occasional bargains at even a fraction less. There was an expectation that the Bank would have reduced their rate to 3½ per cent. yesterday, and some disappointment was expressed at no change having been announced, especially when the large augmentation in the reserve and bullion became known. On the Stock Exchange there is an abundant supply of capital, and short loans on Government securities have been obtained as low as 2 per cent., but this afternoon the usual charge was 3.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate.	Open Market- Per cent.	
Paris	5	41	
Vienna	6	5	
Berlin	4	**************** 2#	
Frankfort	3		
Amsterdam	3		
Turin	5	5	
Bru-sels	4		
Hamburg	***	23	
St Petersburg	7	***********	
4.4	0 .2 . 33	1 0 10	à

The mouthly return of the Bank of France, published to-day, shows a decrease in the bullion of 360,000l, in the bills discounted of 1,647,000l, in the circulation of 30,000l, in the Treasury balance of 647,000l, in the current accounts of 1,453,000l, and in the advances of 32,000l.

English Funds.—The monthly settlement of Consols took place this week, and has been one of the most important for some time past. The market at the commencement was very firm at a further rise, and a considerable additional impetus was given by the announcement that Mr Augustus Cooper, an operator for the fall, with as much, it is said, as a million of stock open, and differences amounting to about 25,000l, was unable to meet his engagements. This suspension was followed by seven others, and for some time great consternation prevailed. In order to lessen the embarrassment caused by these stoppages, the Committee of the Stock Exchange adopted the following resolution, by which a delay is accorded in paying differences till Monday next:—

The official assignee having stated to the Committee that there will be unavoidable delay arising from the large and numerous failures in the Consol and Indian markets, and the Committee having received evidence that such delay will cause much difficulty in paying differences due to-day, have resolved that members who have paid less than 20s in the pound on the settlement of their Consol account this day must send in to the Committee on or before Mos-

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day, the 16th inst., the names of the parties who have not entirely a

A dividend of 5s in the pound has already been paid to the creditors of the principal defaulter, and a further sum of 1s or 1s 8d is expected to be distributed. Mr Cooper has wealthy and respectable connections.

weathy and respectable connections.

Consols for money marked as high yesterday as 94, but subsequently relapsed to 93½ to ½ on the announcement that the Bank had made no alteration in their rate of discount. To-day, the opening price was 93½ to ½, the favourable Bank return causing a slight advance, but the improvement was not maintained, and a reaction ensued to 93½ on large sales both of Consols and of Reduced and New Three per Cents. Towards the close, however, there was again a latter feeling and the close, however, there was again a Cents. Towards the close, however, there was again a better feeling, and the final transactions were at 93\( \frac{1}{2} \) for immediate delivery, and 93\( \frac{2}{2} \) to 93\( \frac{1}{2} \) for the account. The rise established since last Friday is thus about three-quarters per

India bonds have experienced a further advance of 1s, closing at 8s to 12s premium. Exchequer bills were rather dull, the last prices being 2s discount to 2s premium for the

March issue, and 4s to 7s premium for that of June
There have been some unimportant changes in India scrip,
but the quotation is now the same as last week, viz., 1033 The old stock also stands at that price.

Foreign Stocks.—Rather more business has taken place in the foreign market than for some weeks past, and in several cases an improvement has occurred. New Granada bonds are higher on the confirmed news of the successes gained by the liberal General Mosquera, who has assumed the government of the Republic, and has stated his determination to satisfy the national obligations towards both home and foreign creditors. A rise of more than 1 per cent. has occurred in Mexican, on the statement of the proposed combined intervention in the affairs of that country by England, France, and Spain. Turkish Six per Cents. have been more inquired for, and both the 1854 and 1858 issues show increased firmness. Spanish Certificates been in demand, and advanced to 6 to 1. Peruvian bonds fally maintain their previous value, the purchases for the sinking fund causing these descriptions to be in very short supply. The supply buoyant. The Three per Cents, this afternoon have been

especially buoyant.

The closing price of French Three per Cents. on the Paris Bourse this evening was 69f 10c, showing a decline

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	C	
Money	Commons,	Washaman Dilla
	Account	Exchequer Bills.
Baturday 921 93		2s 1s d 8s 5s p
Monday 93 93	003 007	24 d 84 54 p
Thursday 93		ls d 4s p
Friday 981 987	005 00	1s d 7s 4s p
	osing prices	Closing prices
8 per cent. consols, account	924 8	984 1
- meney	921 3	934 1
New 3 per cents	914 4	914 2
Exchequer bills	91 g g 2s dis 2s pm	914 1 2s dis par
Juna	8s pm	7s ds pm
llank stock	shut	shut
East India stock	220 22	220 22
opanish 8 per cents	494 50	494 E0
a per cents, new set	414 24	41, 21
Passive	16 17	165 17
a struktione a per cents, 1855	47 1	47 4
Mexican 3 per cents	221 4	28 1
Doton 21 per cents	64 5	64 5
4 per cents	100 1	1004 14
PLESSAR 44 SLOCK	904 14	
Aussian 5 per cent	99 101 xd	99 101
DARWHERN STOCK	79 80	80 1
Peruvian 4	962 71	97 8
Feruvian S per cent	771 84	79 80
Venezuela. New 3 per cent	174 184	
openian certificates	52 8	······ 51 6
Tarkish loan, old, 6 per cent	814 2	******* 824 3
new, 6 per cent.	674 8	same 674 8
New ditto, 4 per cent	1008 11	101 4

RAILWAYS AND OTHER SHARES .- In the railway market this week, there has been little business doing, and the general tendency has been rather dull. At the same time general tendency has been rather dult. At the same time the public appear to refrain from selling, on account of the present low value of money and the anticipation of increased receipts next year through the Great Exhibition. The stocks chiefly supplied have been Great Northern and Lancashire and Yorkshire, the latter being especially flat. Cale-

donian, on the other hand, remains firm. North-Eastern stocks and South-Eastern have experienced a considerable fall. North British is likewise lower on the announcement of the proposed dividend at the rate of 3 per cent. per annum. The general feeling to-day has been decidedly

In the Colonial department, Canadian descriptions have declined, while Indian guaranteed are comparatively steady. Cape of Good Hope shares maintain the late advance.

Cape of Good Hope shares maintain the late advance.

The principal demand in the foreign railway market has been for Brazilian shares, at an advance. Lombardo-Venetian also improved at one period of the week, but have since partially given way. The final quotation, however, 1½ to ½ premium, is still rather better than last Friday. American securities have generally receded.

In the miscellaneous markets the only feature is a fair inquiry for mining shares. Mercantile Fire Insurance are dull, at ½ to ¾ premium, and Commercial Union at ½ dis. to par.

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

		DALLWAID,		4	
	Clo	sing prices	Clar	ing prices	
	la	et Friday.		to-day.	
	Bristol and Exeter	92 4	********	92 4	
	Caledonian	1079 81		1084 4	
	Eastern Counties	494 504	********	49 50	
	Great Northern		*******		
	Creat MURINERI	109 10 ad	04000000	109 10 xd	
	Great Western	701 1 md	********	701 1j zd	
	Lancashire and Yorkshire	1114 12	*******	1101 11	
	London and Blackwall	58 60	********	58 60	
	London, Brighton, and S. Coast	116 18	*******	115 16	
	Landon and North-Western	934 4	******	939 44	
	London and South-Western	954 62		95 6	
	Midland	1284 9 xd		1284 9 xd	
	North British	64 6	********	63 1	
	North Staffordshire	4h 4 die xd	********	44 ± dia	150
	Oxford, West Midland	47 9	*******	47 9	525
	South Protest		********		
	South-Eastern	824 4	000000000	80 \$	
	South Wales	63 4	*******	61 3	
	North-Eastern, Berwick stock	104)	********	103	
	North-Eastern, York stock	988 44	*******	93 1	
	FOREIGN SHARES.	OR SERVICE STATE OF		1600-000 SANT	
	Northern of France	801 01		001 61	
	Entered of Plante.	384 94		884 94	
	Eastern of France	221 31	********	23 4	-60
	Dutch Rhenish	1) 1 dis	*******	14 1 dis	
	Paris, Lyons, & Mediterranean	40 1		40 1	
	East Indian			1014 24	
	Madras guaranteed 4	86 8		87 9	
	Paris and Orleans	85 7	**********	55 7	
	Western & N-Watrn of France	21 2	********	211 21	
	Great India Peninsular	981 81	*********	99 100	
	G. Western of Canada shares				
2	Or Messery of Church strates	94 4	*******	3 4	22

Foreign Exchanges,-There was no alteration of imortance in the rates last Tuesday, but to-day they have een generally less firm.

Bullion.—Annexed is the weekly circular of Mesers Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee

paper:—
Gold.—The purchases by the Bank of England, alluded to in our circular of 5th inst., still continue upon an extensive scale, no less than 699,000l having been sent in since the date in question. Large arrivals of Russian Imperials and French gold coin are comprised in the above purchases. The Orwell, from Melbourne, with 155,000l, is the only vessel at present known to be on her way. One Australian telegram, received this day, states that the shipment of gold since last advices is 122,053 ounces; another telegram reports 12,205 ounces only. The demand for export is exceedingly limited, the only shipments this week having been 1,122l per Tyne to the Brazils, 6,535l per Kangaroo to New York, 1,061l per New York to New York, 7,600l per Saxonia to New York, 2,950l per Delta for Bombay, 7,000l per Delta for Alexandria. The Armenian, from the West Coast of Africa, has brought 13,000k. brought 13,000%,

brought 13,000%.

Silver.—Our market for silver has been in a very unsettled state since the 5th instant, sales having been effected at 60½d, 60¼d, and 60¾d per oz standard; we quote the price this day as being 60¾d. The Seine, from the West Indies, has arrived off Hurst Castle, but the amount of specie on board has not transpired. The shipments have been:—9,000% per Tyne, to the Brazils; 14,600% per Saxonis, the United States; 96,475% per Delta, for Bombay.

Mexican Dollars.—Some few sales of dollars have been effected since our last, at 59¼d and 59¾d per oz; the demand is, however, very limited.

Exchange for Banks' drafts on Bombay and Calcutta, at 60 days' sight, is 18 112d to 18112d; on Madras, 18 112d. Bills with documents, 18 11d to 18 112d.

ments, 18 11d to 1s 114d.

India Government Loan Notes have not been in quite such demand. The price of the 5 per Cents. is 96½ to 96½, and of the 5½ per Cents. 108½ to 108½.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per ox std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, searce. Silver—Bar silver, 5s 0½d per ox std; bar silver, containing 5 grs gold, 5s 0½d per ox std; Mexican

About 60,000l in bar gold was purchased by the Bank day, and a like sum yesterday, making 120,000l since the date of the last account.

The Seine has arrived from the West Indies with 133,000%, of which 49,000% is in gold and 84,000% in silver.

FAILURES AND MERCANTILE EMBARRASSMENTS. - An An adjourned meeting of creditors of Mr B. de Cuadra, Spanish merchant, who suspended last April, was held on Thursday, when an amended statement of affairs was presented, showing debts 65,118l and assets 75,032l. There are, however, in addition to the former, liabilities of 17,468l on bills payable, which are expected to be claimed on this estate. Since the last meeting, 5s in the pound has been divided amongst the creditors, and it is proposed to pay 2s 6d more in October, 2s 6d in January next, and the remaining 10s October, 2s 6d in January next, and the remaining 10s with 4 per cent. interest as quickly as the estate can be realised. A large portion of the assets are at Havana, where the mercantile accounts are still unfavourable, considerable delay being anticipated in winding up the indebted houses there. It was ultimately agreed to allow Mr de Cuadra three years to clear off his debts under the inspection of two creditors. The liabilities on bills payable, which now stand at 17,4681, at the time of suspension were about 400 0001 about 400,000l.

With reference to the affairs of Messrs James Coster, Beater, Dennant, and Russ, warehousemen, who stopped payment on the 7th ult., a pamphlet has been published by Mr Edmund A. Fawcett, of Trump street, Cheapside, on the Mr Edmund A. Fawcett, of Trump street, Cheapside, on the points at issue between the trade creditors and the executors of the late Mr Coster. Mr Fawcett contends that the capital left in the firm at the death of that gentleman is amenable to the debts of the house, and that, therefore, the executors can only claim after the trade creditors shall have been paid in full. The whole question, however, without doubt, will ultimately have to be decided in a court of law. The following are Mr Fawcett's concluding remarks:—

doubt, will ultimately have to be decided in a court of law. The following are Mr Fawcett's concluding remarks:—

That the house of Mesers James Coster and Co. did obtain credit upon the impression and belief that the late James Coster's capital was continuing as available capital in the house, for the benefit of his relations, is beyond all dispute; and that the executors have at this moment credit upon the face of a bond for at least 37,000t more than they could possibly have realized had the business been wound up at the time of Mr Coster's decease, and upon which they have received about 5,500 interest, making in all a sum of say 42,500l, which they now seek to obtain a dividend upon, to the injury of the trade creditors, which if legally right is unquestionably morally wrong, and which dividend upon such overcredit would pay the trade creditors 20s in the £, and which there is no doubt Mr Coster would have wished his executors to have done, and which they can easily do, if so disposed, for the Court of Chancery would not refuse its sanction to a friendly bill, supported by the executors and creditors, for such purpose, and which would only be an act of common honesty towards the trade creditors, as it cannot be alleged the estate is unable to pay the abits, or unable to bear so just a claim. Were it not so, or the extent was unable to pay the trade creditors, without subjecting it to an unfair demand, then I should be the last to press its consideration either upon the executors or the trade creditors. But, reviewing the whole circumstances dispassionstely, and knowing that there are ample funds to pay with, and that such payment would be equitable, as the executors have acquired an overcredit, as explained, with interest amounting to a sum of 42,500l, I certainly think it becomes the duty of every creditor to assist me in every honourable way possible to secure the trade creditors 20s in the £, and thereby establish a principle which may be found hereafter beneficial in protecting the public under similar

PUBLIC COMPANIES.—The half-yearly Court of Proprietors of the Bank of England was held on Thursday, Mr Alfred Latham the Governor presiding, when it was announced Latham the Governor presiding, when it was announced that the profits in the six months ending the 31st of August were 750,589l, making the rest on that day 3,751,654l, and that the Directors proposed a dividend of 5 per cent. for the half-year free of income tax, leaving the rest at 3,024,004l. There was no discussion, and the recommended dividend was immediately agreed to. The usual vote of thanks was moved by Alderman Salomons, who especially alluded to the earlier publication of the Bank returns as a proof of the desire of the Court to serve as far as possible the interests of the public. of the public.

At a meeting of the Crystal Palace Gas Company a divi-dend was declared at the rate of 6 per cent. per annum, with

dollars, 4e 112d per os; Spanish dollars (Carolus), 6e 6d per oz, a bonus of 2 per cent., leaving 88l to be carried forward All the preferen ce shares were stated to have be The whole of the property of the Sydenham Gas and Cole Company now belongs to the present Company, and a favourable return is fully anticipated from this purchase. The report having been adopted, the proceedings closed with the usual vote of thanks.

### FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange		
-				a demand a series
Paris		25 46	******	3 days'oight
-	- 11	25 17	400105	8 months' date
Antwerp	- 12	25 45		8 days' night
Amsterdam		11 924	*****	3 -
-	- 11	11 824 84		2 months' data
Humburg	- 11	13 8	*****	3 days' sight
-	11	13 64		3 months date
Bt Petersburg	- 10	841		3 -
Lisbon	-	883 583	*****	3 -
Gibraltar	- 8	60	200000	
New York	Aug. 31	1071 1075	*****	60 days' state
Jamaica	- 25	14 per cent, pm	*****	30 -
_	- 25	1 per cent. pm	*****	60
-	- 25	d per cent, pm	******	90
Rio de Janeiro.	- 28	242d 944d	******	60 -
Bahia	- 12	249d		60 -
Pernambuce		249d 254	200000	60 -
Buenus Ayrea		65a 65a 6d	******	60 -
Singapore		4s 84d	******	6 months' siets
Ceylon		as oga		o montas agas
Rambas	9	2s 0ld 2s 0ld	040010	
Bombay	o senier	28 024 25 084	*****	-
Caloutta	211199	4- 012 4- 011	******	
Hong Kong	- 27	4s 7}d 4s 7}d	000000	S com
Mauritius	Aug. 3	24 per cent. pm		90 days' sight
-		969	*****	60 -
Bydney		1 per cent. pm	*****	30 -
Valparaiso	Aug. 3	442 45	*****	90 -

### COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 5 per mille premium, and the short exchange on London is 25.45 per 1l sterling. On comparing the rates with the English mint price of 3l 17s 10 d per ounce for standard gold, it appears that gold is about 6-10ths per cent. dearer in London the little of the standard gold.

gold, it appears that gold is about the relation of gold is 429 per mark, and the short exchange on London is 13.9 per 1/sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent. dearer is London than in Hamburg.

The course of exchange at New York on London for bills at 60 days sight is 107 to 107 per cent., which, when compared with the mint put between the two countries, shows that the exchange is against England, but, after making allowance for charges of transport and loss of interest, the present rate Isaves no profit on the transmission of gold to the United States.

### \* COLONIAL GOVERNMENT SECURITIES.

Amount if Loan.	H	v. por	Name.	Paid.	Prim
	3	ne et	Canada Government 6 per cent 1877-9	£ 100	1000
000	3	pr et		100	111
***	3	pr ct			1114
222	8	pr ct			100
100	8	pr ct.		130	110
2800000	8	pr et			1001
***	8		Cape of Good Hope 6 per cent. 1880	100	2008
***	8	ur et.	Ditto Ditto 1890		***
1660007	8	DE CL	New Brunswick Government, 6 per cent	100	1086
***	21	pr ct.	New South Wales Gov. 5 per cent. 1866	100	
***	24	pr et.	Ditto ditto 5 per cent, 1871-76	100	904
***	21	pr ct.		100	994
2500000	8	pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	1074
949	3	pr et	Quebec City 6 per cent. Sterling	100	
999	3	pr ct	South Australian Government 1878 and upwards	100	***
800	8	pe et	Victoria Government, 6 per cent	100	
***	3	pe ct		100	1084

No. of shares.	Dividend per annum.		Shares.	Paid		Price
		4	4	£ 8	d	
12500		African Steam Ship	20	10 0	0	810
	12 118	Anglo Mexican Mint		10 0		***
	11 10a	Australian Agricultural	25	19 0		
86700		Australian Royal Mail	10	10 0	0	000
6000		British & Irish Magnetic Telegraph	50	50 0	0	
8915	67 per cent	Canada Land	398	32 10	0	106
350000	1/ per cent	Copper Miners of England	Stock	100 0	0	
8000	747 pr cent	Ditto Preference 74 per cent	25	25 0	0	***
.002925i	27 per cent	Crystal Palace	Stock	100 0	0	
1608204	71 per cant	Ditto Preference	Stock	100 0	0	
2500000	di per-cent	Ditto 6 p c Perpetual Debentures	Block	100 0	0	105
700000	74 per cent	Electric Telegraph	Hanck	100 €	0	639
7198	71 per cent	Ditto New	25	15 0	0	
	7s 6d	English and Australian Copper	5	5 6	0	31
20000	10% per comi	General Steam Navigation	15	14 0	0	100
330000	000	Great Ship	1	1 0		000
100000		Ditto 174 per cent, Preference	1	1 0	0	808
50000	66	Madras Irrigation and Canal	26	1 0	0	0.00
80000	57 per cumi	National Discount Co. (Limited)	25	5 6	0	46
188676	71 per cent	North British Australesian (Lim.)	1	1 0	. 0	***
600000	Sal pr cent	Poel River, Land, & Mineral (Lim.)	Stock	100 0	0	40
20000	71 per cent	Peninsula and Oriental Steam	50	50 0	: 0	
20000	71 per cent	Ditto New	50	30 6	0	42
	44 p sh	Royal Mail Steam	100	60 6	0	***
		Scottish Australian Investment		100	30	9 (12)
	100000000000000000000000000000000000000	(Limited)		100 6	0	132
14206	71 per cent	South Australian Land	25	95 6	0	- 00
10000	50	Van Diemen's Land	100	28 10	0	91

## BANKERS' PRICE CURRENT.

PRICES	OF	RMGLISH	STOCKH.	а

	Sat.	Mon.	Tues,	Wed.	Thur.	Fm.
Bank Stock, div 10 per cent 3 per Cant. Reduced Anne 3 per Cent. Consols Anne	911 1 XA	935 918 4 ad 984 2	236 914 x d 934 916 x d	914 I za 931 I	92 } x4 98 92 x4	92 11 xd
New Biger Cent	808	***	765	762	***	***
S per Cent. Aunt. for 30 years, Jan. 5, 1880	950	100	15 7-16	000	***	104
Ditto Apr. 5, 1885 India Stock, 104 per cent De. Do. 5 per Cent De. Do. 5 pr Cent LoanScrip	1084 音	1034 4	222 1034 4 1031 4	1039 4	104 BF	1035 4
Do. Enfaned Paper 4 pr Cent Do. 5 pr Cent Do. 5 p Cent	100		100) 4	968 4	108	063 6
De Loss Deben 4 pc Oct. 1868 De Do Apr. 1864 De Do Apr. 1859	***	984 1	084	98	984	***
Do.Rends, 45 per Cent. 1,0006 Ditto under 1,0006 Bank Stock for scent. Oct. 10	***	***	lls p	***	19a p	43
8 prct. Cons. for acct. Oct. 10 India Stock for account Oct. 10 Ditto 5 per cent. Oct. 10	924 3		1041		1031	982 1
Excheq. Bills, 1,0001 2d Ditto 5001	2s d 2s d	2s d 2s d 2s d	2s d lsp	ls d	la p	2n d par

### PRICES OF FOREIGN STOCKS.

THE RESERVE OF THE PARTY OF THE			Sat.	Mon.	Tues.	Wed.	Thur.	Fal
Ametrian Bondo				-	1	100		1
Ditto 1889			***	1	1	100	***	
Breedling 5 per cent			***	101	1014	100	999	***
Ditto 44 per cent, 1852 .				100		***	***	***
Ditto 5 per cent, 1839 and		1000	1000	991	1004	1	1	1
Ditto 5 per cent, 1843			000			1		010
Ditta 44 per cent, 1858			***	1			1	1
Ditto 44 per cent. 1860	-		***	90 1	904	909	904	908
Donner & was & was nout			***	864	200	85	1	1
Plate & wan same			1		1	***	1	1
			010	000	***	the state of	***	400
Chilian 6 per cent	THE R. P. LEWIS CO., LANSING, MICH.		***	***	***	***	-	1
Ditto 8 per cent			000.1	***	***	821		824
Ditto4 per cent			**	83	***		414	
Danish 3 per cent, 1825			110	100	***	***	600	949
Ditto 5 per cent			910	688	***	000	440	***
Dutch 24 per cent, Exchange		ders			2 PA 2	2 8 4 - 3	200 - 3	100
Equador New Consolidated	11.40	Keel -	15 xd	15 xd	152 xd	15# xd	150 Xd	
Mexican s per cent			718	002	21 21	221	227	23 2
New Grennia, Active 84 per c Ditto Deferred	out	10	***	000			198 69	168
Disto Demerred			.00	100	51		040	***
Peruvian 4 per cent	- 44		***	***	***	97 xd	***	97 8
Ditto 3 per cent			900	010	***	78	100	80
Pertuguess 8 per cent 1953		te .	***	***	800	***	47	***
Russian, 5 per cent, in & steri	ling	in a		464	fee.	000	***	***
Ditto 44 per cent		d LIS	710	902	***		914	912
Ditto 6) per cent 1560			200		200	90%	***	***
Ditto 8 per cent			***	614	1000		100	61
Sardinian 5 per cent		. 3	***	80	791	80	804 80	***
Spenish 8 per cent			000	00	100		49	
Ditte 8 per cent Deferred			-060	200	414	414 24	421	424 1
Ditto Panaiva			000	000	16	161	10.	164
Ditto Com. Cert. of Coup. no	at fund	ed la	440	58 8	54	51 6	0 57	6
Swedish 4 per west		111	***		100	100	***	1
Turkish 6 per cont			62	82 A	821 15	824 4	824 1	822
Ditto 6 per Cent. New Loan			681 xd	683 xd	681 xd	68   xd	684 xd	684 xc
Ditto 4 per cent guaranteed		- 1	***		1011	***	101	-
Teneruela 3 per cent		1111	400			***	***	444
Ditto 14 per cent			71.00	***	999	400	-	000
Dividendeen theabove payable	In Zan	den.	***	***	444		-	-00
Applican a per cent. In Floring			-	-	***		***	
Almian Ol noncont			414	***	0.00	212	***	010
		3 - 3	000	620	99			981
Dutch 24 per cent, Exchange	-		400	444		642		644
Ditto & per cout. Cartificates	or second	1000	469	440	949	- P	110	いる様

### COURSE OF EXCHANGE. .

	POST	197			1	Tues	day.	Fri	iny.
					Time.	Prices ne on 'Chi		Prices no on 'Ch	gotiate ange.
Ameterdam	**	**	22	53	short.	11 184	11 194	11 184	11 19
Ditto				00	8 ms.	12 1	12 11	12 04	12 11
Betterdam	20	**				12 1	12 14	12 1	12 14
Antwerp	19	**		**	-	25 70	25 75	25 674	25 72
Promoie			20		-	25 70	25 75	25 674	25 72
Hamburg		**		**	-	18 104	13 104	13 101	13 104
Paris	**	**	**	**	short.	25 424	25 50	25 40	25 47
Ditto		**		**	3 ms.	25 724	28 774	25 70	25 75
Materillina		**	**	**	-	25 724	25 80	25 70	25 75
Frankfort-c	n-the	-Main	**	**	-	119	1194	1194	1192
Vienna		-		**	-	14 5	14 15	14 5	14 15
Yimte		-		**	-	14 5	14 20	14 5	14 15
Petershors			**		1 -	327	73	88	***
Berlin.	**				11 (20)		***	***	***
Madysid	**	94	1.77	**		482	484	488	494
Cudin		**	**		1 =	48	488	484	488
aghorn		**		**		25 824	25 90	25 ND	25 871
filan	**	-	**		1 =	25 80	25 85	25 774	25 824
WHEN				**	-	25 80	25 85	25 774	25 85
apies	**			010	11.0	394	392	39\$	40
Biggmo	**	**	**	610	1 2	1184	1184	1184	1185
OHOIDA	3210	**		400	1	1181	1189	118	119
Arbon	00	**	60	018	1 7	521	521	524	521
porte	90		**	**	-		524	523	524
		44	0.0	**	-	52	025	OZ	0.28

### FRENCH FUNDS.

	Pa Sepi	nis L 9				Lone Sept.			
4 j per Omt Rentes, div. 52 ) March and 20 Sept. 3 per Cent Rentes, div. 22 ] June and 22 Dec. De. Serip Snd Lean of 1856 Rank Shares, div. 1 Jan. Rank shares, div. 1 Jan. Rank shares on London 4 menth Ditte	2920 25	0 85 0 425		68	0 90 0 421		2930	-	Management of the latest statement of the latest state

						Redeemable.	Sept. 13.
l'nitedStates 6 perc	ont Star			1		1009	
- Bonds				100		1862	-
						1867-6 1	***
	991		**		- 00		869
- Bonds		90				1868	-
- Bandas per ce	105	10		96	44	1874	718
Alabama 5 percent					250	1863	find needed
A DOMESTIC AND ADDRESS OF THE PARTY OF THE P			-	- 40	dollare	1866	040
Illinois 5 per cent				. 00		1870	
Kantucky a per cent			400			1868	
Maryland 5 per cent					Sterling	1869	
Massachusetts 5 por					Sterling	1868	-
New York 5 per cent				- 00	**	1858-60	200
- 6 per cent				**	-	1860-7	
Ohio s per cent	7.5	10		-10-4		1886	-
Ponnsylvania 5 per co		-		.04	**	1854-70	OR DESIGNATION
				**	009	1877	400
- 5 per cent Bon			00		20.		200
South Carolina & per			11,8)	- 668	**	1866	400
l'unnessee 6 per cent						1890	
Virginia 6 per cent B	onds .					1886	47
- A per cent	** *				Starling	1996	411
Pennsylvanian 6 pre				- Sab	mortgage		100

### INSURANCE COMPANIES.

	Dividend perannum	Name			Shares.	Paid.	Price purabare
	Hard Bark	The second second	and block of		4	2 . 4	NEW STREET
80000	7/14s6d.kbs	Alliance British as	d Foreign		100	11 0 0	-
10000	61 p chaibs	Do. Marina			100	25 0 0	***
94000	5a	Atlan			50	5 15 0	119
8000	5/ pc & be	Argus Life			100	35 0 0	****
		Church of England		**	50	3 0 0	-
		Clerical, Medical, 8			100	10 0 0	- mar.
4000	4/ pr share	County			100	10 0 0	-
6160	122s pr sh	Crown.			80	26 10 0	900
50000	62 pc & he	Eagle	** **	-	-80	8 0 0	74
10000	52 10s pret	Equity and Law			200	5 19 10	-
		English and Scottle			50	8 10 0	***
	61 per cent			41		All	-
	57 per cent				Btnek	100 0 0	964
		Gresham Life	***	444	***	3 0 0	100
5000		Do Do.	***	***	20	20 0 0	- 00
	5% per cent		** **	***	100	50 0 0	494
		Imperial Fire			500	50 0 0	3544
		Imperial Life		**	100	20 0 0	204
		Indemnity Marine	** **		100	50 0 0	140
	2s6d2s6dbs		20 00	-	100	2 10 0	-
	371s p sh	Law Life			100	10 0 0	100
		Lancashire	Section Control		20	2 0 0	ede.
		Legal and General		***	50	6 9 0	***
		Liverpool and Lon		T.16	20	2 0 0	610
	Sip a & ba				25	19 10 0	409
20000		London and Provin	olal Tam		80	2 12 6	919
50000	and the second	London and Provin		**	90	2 0 0	12
	Ups & 7/be			-	100	28 0 0	91
	52 per cent				20	5 0 0	000
				-		5 0 0	91
		Ocean Marine	400	840	25	100 100 100 100	10.00
	5/ per cent		** **		**	**	1494
	62 p a de ba				44	10 0 0	494
		Provident Life			100	0 10 0	84
200000		Rock Life	** **	.00		Alk	Strategic Control
			** **	.60	Stock	20 0 0	500.
	11/ps & 2bs	Union			200		909
	64 percent		We	-14	**	**	010
	21 pr share		Trans	**	80	2 0 0	20
100000	***	Thames and Mersey	MARITING	00.	20	8 10 0	1.00
		United Kingdom			20		809
		Universal Life	00 00	00:	130 -	10 0 0	. ** 4
\$0000				410	20	2 0 0	
	p c & ba	Victoria Life			- 00	5 0 0	1440

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price pershar
	56.72	PENNSHER FRANCISCO	2	£ .4	The same
20000	127 pr cent	Agra and United Service	100	80 0 0	***
	10/pr cent	Australusia	40	40 0 0	67
	77 per cent	Bank of Egypt	25	25 0 0	197
6000	M per cent	Bank of London	100	50 0 0	000
	67 per cent	British North American	50	50 0 0	***
	If per cent	Chrtd Bk. India. Austra., & Ch.	30	20 0 0	2 4597
	10% per cent	Chrtd Mer, of India Lond, & Chra		25 0 0	
	746 pr cens	City	100	50 0 0	744
	10% pr cent	Colonial	100	25 0 0	200
	82 per cent	Commercial of London	100	20 0 0	900
	bi per cent	Eng., Scot., & Austral. Chrid	20	20 0 0	174
	74 per cent	London Chrtd Bank of Austral.	20	20 0 0	24 35 32
	11/p cent		50	20 0 0	358
	121/pe121b	The state of the s	50	10 0 0	294
			100	20 0 0	666
	20/ pr cunt	London and Westminster	100	42 0 0	
	151 pr cent	National Provincial of England	50	25 0 0	***
	14 pr cent	Hational			800.
	151 pr unnt	New South Wales	20	20 0 0	***
	163 pr cent	Oriental Bank Corporation	25	25 0 0	504
	87 per cent	Otmman Bank	20	20 0 0	19
	10/ pc 10/ b	Provincial of Iraland	100	28 0 0	415
	10/ preent	South Australia	28	25 0 0	500
	127 pr cent	Union of Australia	25	25 0 0	***
	107 pr ent	Union of London	50	12 0 0	271
2000	1/ 2s 6d p s	Unity Mutual	100	60 0 0	440

Stock.	Dividend per annum		nes.			Shares.	P	aid		Price per share
	N - 1970 1	Supplied States	0.00	600	-	4	£		d	
411851	5 per cent	Commercial				Stk	100	0	0	
2065668	6 per cent	East and West I	ndia	**		Stk	100	0	0.	1214
3638310	24 pr cent	London	-	**		Stit	100	0	0	60
333600	Dr cent	St Katharine	-	-	1	Stk	100	0	0	64
160864	al percent	Southampton			-	Stk	100	0	0	411
800800	Se ner rent	Victoria	**	44.		Stk	100	0	0	600

		The second secon	_	1000	
ld bars	PRICE OF (standard)	BULLION.	8	17	1

.

	1	In	lian	Go	veri	amer	at line	ik and C	Commerci lis.
NA THEFT	000 TO 100 TO 100			d		d		s d	a d
Benzal,	10 days' at	wht	3	3	0	0		1 114	1 111
- 1	30 -	-	0	0	1	0		1 116	1 114
Madras,	10 -	800000 . 000	3	2	0	0		1 11	1 11
-	10	**********	0	0	0	0	849-00-00	1 111	1 111
Bombay,	30 -	************	. 2	-24	0	0	**********	1 114	1 118
-	10	**********	0	0	0	0	**********	1 114	1 111

### The Commercial Times.

FOREI	GN MAILS.	
Destination.	Desputch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.  Braxis, Buence Ayres, Monte Video,  Cape de Verde, Faliciand Islands, &s.  Cape of Geod Hope, Ascension, and  Hélena  Ohina, Penang, and Singapore.  India (Calcutta), Ceylon, and Ionian  Islands  Ditto (Sombay)	vin Misraeilles Sept. 26, z. (By British packet) Oct. 9, m. (By French packet, Sept. 24, m. Oct. 5, z. (via Southampton Sept. 20, m. via Marseilles Sept. 26, z. via Southampton Sept. 20, m. via Marseilles Sept. 26, z. via Southampton Sept. 20, m. via Marseilles Sept. 27, m. via Marseilles Sept. 27, m. via Southampton Sept. 27, m. via Southamp	Oct. 1 Sept. 18 Overdue Sept. 18 Overdue Overdue
Lisbon, Operto, and Vigo	yia Southampton Sept. 17. M via Marsaillas Sept. 18, E	Sept. 19 Sept. 21 Overdue Overdue Sept. 18
United States, California, Canada, &c., (By British packet). Ditto (by United States packet).  Ditto (by Casasian packet).  Western Coast of Africs, Madeira, and Teneriffs.	(New York) Sept. 16, B (New York) Sept. 18, M (Quebec) Sept. 19, E	Sept. 18 Sept. 18
West Indies and Pacific— Behemas (via New York) Maxico All other parts of the West Indies, and all places in the Pacific, includ- ing Chiti, Peru, California, and Bri- tish Columbia		Sept. 28

AST OF AFRICA, DO REAL SIGNM Armonian o Po and Cameroone, 1; Old Calabar, July Bonny, 6; Legos, Aug. 10; Accre, 12; Caj hera Leone, 21; Bathurst, 25; Teneriffe, 5

n the 10th, AMERICA, per steam ship Boneman, via Loucandury—genee, Aug.

n the 11th, AMERICA, per steam ship Bremen, via Southampton—Rew York, Sist

a the 11th, PRILEBULAN, per steam ship Tazus, via Southampton—Lisbon, 17 is

a the 12th, Wher Indies And Pacific, per steam ship Scine, via Southampton

Hondures, Aug. 14; frey Town, 18; Colon, 24; Jamslez, 25; Jacmel, 26; Pe

Elso, 28; Domesara, 24; Tobago, 25; Trinidad, 24; Barbadoo, 26; Green

24; 28 Vincent, 25; 28 Lazis, 126; Martinique, 27; Guadaloupe, 77, Domini

27; Antigue, 27 Montserrat, 27; Nevis, 27; 38 Kitts, 28; Tortela, 28; and

### WEEKLY CORN RETURNS.

MILITAR WARREN	Wheat.	Barley.	Outa	Rye.	Beans.	Pena.
Sold last week	qrs 90263 65117 92821 119257 116385	979 4343 979 7558 8366 16918	978 8728 3240 9906 9067 6419	qrs 305 256 538 503 888	qrs 1615 1978 3091 2872 4024	978 631 688 1079 557 948
Weekty average, Sept. 7	8 d 58 1 52 6 50 3 50 3 51 0 51 3	* d 35 11 34 1 32 10 30 C 30 1 38 3	8 d 28 7 24 5 26 1 25 11 25 4 24 11	s d 37 2 37 5 35 10 37 5 36 7 39 3	e d 44 4 44 0 43 5 42 7 43 8 43 1	8 d 85 3 34 10 35 5 87 5 88 0 39 0
Hiz weeks' average	516	31 10	25 1	37 3	43 4	36 8
Same time last year	60 8	33 10 1 0	27 3	42 0 1 0	47 6 1 0	42 8

n, viz :—Lond

and Ferth.		In the week ending September 4, 1861.								
***	Wheat and wheat flour.	and barley- meat.	oy. Oatsand Rye and Peasand & b		Indian cern and Indian meal	Buck- wheat & buckwhi meal.				
Foreign Colonial	4343-349-4	qrs 12290	qra 28401 2969	9re 174	qrs 943 842	qrs 11859	qrs 15553 9	qra		
Total	63293	12290	31370	174	1785	11859	10562			
	Lun	ports of ti	he week .	**********	186	3,836 310				

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was very small, and both red and white qualities sold readily, at fully the late advance in the quotations. Several samples of foreign wheat were taken for export to France, and all descriptions consequently realised, or were held at, quite former prices. The show of barley was much restricted, and, in some instances, rather higher rates were obtained. Oats, beans, and peas ruled firm, and the currencies had a slight upward tendency. All kinds of flour moved off freely, at rather higher prices. This week's imports amount to

6,640 quarters of wheat, 2,080 of barley, 26,090 of oats, and 19,050 barrels of flour.

At Liverpool, this morning, the wheat trade was firm, and the

barrels of flour.

At Liverpool, this morning, the wheat trade was firm, and the late improvement in prices was quite maintained. Flour was rather dearer. Spring corn sold steadily at full quotations.

The wheat trade at Alexandria, for the week ending Aug. 27, was decidedly less firm, in consequence of increased receipts of produce from the interior, and prices had given way 1s per quarter. Linseed, however, was scarce, and fully as dear. The following were the sales, with quotations, free on board, viz.:—Saids wheat, private trade produce, 26,600 quarters, 30s 3d to 32s; Saide ditto, Pasha's produce, 3,000 quarters, 32s 6d to 33s; Beheireh ditto, private trade produce, 17,210 quarters, 22s to 30s 3d; Beheireh ditto, ditto (white), 497 quarters, 31s 2d to 31s 6d; Saide beans, private trade produce, 24,150 quarters, 28s 9d; Beheireh beans, private trade produce, 3,470 quarters, 28s 9d; Beheireh beans, private trade produce, 5,130 quarters, 17s to 18s 6d; ditto, Pasha's produce, 1,925 quarters, 18s to 18s 6d; edito, Pasha's produce, 1,925 quarters, 24s 10d to 25s 10d; ditto, Pasha's produce, 812 quarters, 26s to 27s; ceci, 594 quarters, 30s 9d to 34s; linseed, 1,240 quarters, 43s to 47s 6d per quarter. Freights exhibit a firm upward tendency, owing to the scarcity of shipping. Beans to the United Kingdom for orders may be quoted 5s 6d to 6s; wheat and other grain or seed in proportion. To a direct port, 4s 3d to 4s 9d. By steamer to Liverpool, 4s 6d to 5s.

The Liverpool cotton market during the past week has borne a very firm appearance, though the demand has not been briak. The news from America did not produce any material change, being of little importance, but still contributed to harden prices, and the quotations are again ½ above those of last Friday. The sales amount to 66,000 bales, including 37,000 to spinners, 17,000 on speculation, and 12,000 for export. To-day there is a very good demand; sales 15,000 bales.

The following are the exports of cotton from Bombay, from the 1st January to the 12th Augus

London	1861. bales. 64,910 641,950 5,739	286,933 1,404
Total Great Britain Continent China	713,254 26,187 57,926}	
Total	797,367}	474,622}

Annexed is Messrs Briggs and Co.'s report of the cotton trade of Alexandria to August 27:—"Prices of cotton continue to rise, and the high rates seem to have attracted from the interior what and the high rates seem to have attracted from the interior what little remained in the country. During the first days of the week, the sales were comparatively large, but have fallen away sgain rapidly from want of merchandise. The transactions from the 18th have been as follows:—49 bales refuse to low ordinary, at 6\frac{1}{2}\text{d} t 7\frac{1}{2}\text{d}; 415 bales ordinary to middling, 8d to 8 \$-10\text{d}; 169 bales good middling to fair, 8 4-10d to 8 9-10d; 46 bales good fair to good, 9 1-10d to 9 4-10d; 22 bales good to fine, 10 6-10d per lb., free on board. Freights per steamer 3-16ths of a penny per lb in full."

By private contract, there has been a good demand for nearly all kinds of tea, and the quotations have been well maintained. No public sales have been held this week.

IMPORT and DELIVERY of Tea in London, from Jan. 1 to Aug. 31, 1860 of

Dannintions	Imp	ort.	Sto	ek.	
Descriptions.	1860.	1861.	1860.	1861.	
772	lbs	lbs	lbs	1bs	
Bohea	4,000	6,000	16,000	14,000	
Congou	45,487,000	45,393,000	36,659,000	38,483,00	
Caper		26,000	25,000	74,00	
Caper, scented	2,966,000	2,264,000	3,145,000	3,689,00	
Pouchong	48,000	1,000	58,000	51,00	
Ning Yong and Oolong	1,041,000	943,000	1,199,000	1,570,00	
Souchong and Campoi	1,241,000	1,361,000	2,171,000	2,332,00	
Pekoe (black leaf) and	1.00				
Hung Muey	52,000	243,000	122,000	198,00	
Pekee, flowery	1,038,000	543,000	1,053,000	1,328,00	
Pekoe, orange	31,000	81,000	191,000	229,00	
Pekoe, scented orange	2,601,000	2,267,000	2,325,000	2,086,00	
Iwankay	34,000	93,000	131,000	75,00	
Hyson skin	41,000	44,000	111,000	43,00	
Hyson	943,000	235,000	1,008,000	354,00	
Young Hyson	1,276,000	1,071,000	1,459,000	376,00	
Imperial	148,000	142,000	127,000	69,00	
Gunpowder	4,926,000	1,870,000	3,866,000	1,696.00	
Sorts	54,000	29,000	23,000	13,00	
Inland navigation	***		***	***	
For exportation only	***	***	TO STREET	245	
Assam	671,000	001,000	693,000	856,00	
Japan	***	232,000	***	156,00	
Total	62,602,000	57,745,000	54,382,000	53,792,00	
Black	54,993,000	53,903,000	47,441,000	50,737,00	
Green	7,609,000	3,842,000	6,941,000	2,955,00	

9,950 d the

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320; 330;

d to d to 27s 9d; d to 6d; lod; ters, rter. by of oted To a

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	lbs 0,000 0,000 —	1860 53,181, 22,000,	000	6,980,0 17,601,0		1861, 56,251,000 24,581,000
Home consumption from Lo STOCK of TE.  London	ndon 4 in the Sept. 1 1859 48,470, 4,887, 9,500,6	Uniti 1, 000	54. 3,	1NGDOM, opt. 1, 1860, ,382,000 ,147,000 ,000,000	***	31,670,000 Sept. 1, 1861. 53,692,000 3,597,000 7,500,000
Good and fine qualities	62,857,0 of raw	sugar	hav			64,789,000 hands to a

moderate extent, at full prices. For inferior samples, however, the inquiry has been decidedly heavy; nevertheless, the quota-tions have ruled stationary. In refined goods, a fair, but by no means extensive, business has been transacted on former terms.

COMPARATIVE STATEMENT of SHIPMENTS of SUGAR from the Mauritius, fro

44.4	Crop. 1858-59.		Crop. 1859-60.		Crop. 1860-61,
The state of the s	lbs		lbs		lbs
To United Kingdom	132,623,067		108,648,893	***	187,171,466
France	42,434,753	***	59,898,141	***	28,227,235
Australian Colonies	47,948,671		45,826,238	***	42,312,916
Cape of Good Hope	10,174,676		9,720,668	***	9,240,287
Other places	4,849,967	***	2,803,403	***	4,273,992
metal.	939 031 134		998 907 949		971 998 996

In rice, a full average business has been done, and prices have been quite supported. Fine white Bengal is now worth 15s 6d per cwt

been quite supported. Fine white Bengal is now worth 15s 6d per cwt.

For new fruit, the trade has continued in an inactive state, at the opening rates. Old parcels, however, of good quality, have sold steadily, at fully last week's currency.

Messrs Durant and Co. remark as follows with regard to the silk trade of the past month:—We have had another month of miserably quiet business in silk, with deliveries even smaller than in July, marking that manufacturers both here and on the Continent continue to diminish their production. Still the mills and even some portion of the looms are going to some extent, and buyers have so completely used up their stocks that from day to day they are obliged to come to market for the little they require. Of China silk we have a second steamer with new silk—a small quantity, but more than is taken off. We fear it is rather bad trade than bad quality that prevents the silk being sold. We doubt the silk being worse than last year, and thus far, at any rate, it is finer in size. In Japan silk some considerable parcels have been sold at low prices: this silk still comes forward in very uncomfortably small breaks. Bengal silk, as shown by the deliveries, continues much neglected. Chinese thrown silk entirely so. In Italian silk some few bales are sold occasionally—the low prices in comparison with former years inducing manufacturers to try to turn them to account.

State of the Stluk Warmhouses.

Unsold Stock.

Cturers to try to turn them to act

STATE of the SILE WAREHOUSES.
Sold Stock.

Sept. 1, Sept. 1, Sept. 1, 1860. 11

hales. bales. b. 1,793 ... 1,565 ... 3, 3, ... 1,565 ... 3, 3, ... 1,797 ... 726 ... 1,797 ... 726 ... 1,797 ... 726 ... 1,797 ... 7494 ... 1, 1,015 ... 1,730 ... 2, Unsold Stock Unsold Stor Sept. 1, 8 1861. bales. ....3,654 ....9379 ....980 ....1,399 ....2,631 Sept. 1, 1860, bales 3,121 3,307 293 1,654 3,024

	7.4.00		21500		an. 1 to		Jan. 1
	Aug.		Aug.		Sept. 7,		Sept. 7,
	1861.		1860.		1861.		1860.
	bales.		bales.		bales.		bales.
Bengal	373	******	664		4,747	*****	7,647
China	3,756		4,506	********	41,058		38,781
Japan	825	*****	382	******	6,343	*****	2,982
Canton	95	******	168	*******	1.078	*****	1,384
Chinese thrown	111	*****	585	******	1,053	*****	2,882

Hemp moves off slowly at 30l 10s to 30l 15s for clean Russian.

Max supports former prices, and the value of jute and coir goods is quite supported. The limited business transacted in saltpetre is at previous rates.

Scotch pig iron has changed hands to a fair extent, at 51s 3d to 51s 6d cash, mixed numbers. English tin has further advanced 3l

per ton.

Linseed oil has advanced to 34s per cwt on the spot. In other respects, the oil trade has been very firm, and prices have had an upward tendency. In turpentine, very little is doing. Spirits are quoted at 67s to 70s per cwt.

The exports of turpentine, &c., from New York from Jan. 1 to Aug. 31, current year, as well as for the same period in 1860 and 1859, were as follows:—

	1861. bris.		1860. brls.		1859. brls.
Turpentine	19,465	*** **	40,802	*****	64,501
Spirits of turpontine	20,026	*****	51,110	*****	46,468
Rosin	194,543	******	372,326	*****	425,037
Ter	25,115	******	24,972		18,230

In the tallow trade there has been but little animation. To-day, Petersburg Y.C. is quoted at 48s per cwt on the spot; and at

son ou for spring denvery.					
STATEMENT OF TALLOW SHIPPING	1861	Pr	TERSBUI 1860	IG.	1859
Tallow despatched from Cronstadt to Aug. 21, O. S	casks 15436 5876	***	casks 69975 12892	***	33109 8456
Total loaded off from St Petersburg, Aug. 23, O.S. Loaded off from St Petersburg after this	21312		82867	***	41565
date	***	***	44680		46457
Total at the close of the navigation		***	127547	***	88022
London	7627		48433 1688	***	24389 313
Bristol	296	***	1289	***	2441
Other English ports	2007 576	***		***	2503 1227
Germany	1129 3029	***	0.100	***	883 1339
France	772	***	1938	***	14
	15436		69975	404	33100

"The new Government loan," observes the New York Shipping List, of the 31st ult., "continues to form the all-absorbing topic of remark in financial circles, and the liberal proffers of money which are every day made at the Sub-Treasury is a subject of much congratulation everywhere. It is expected that a large proportion of the issue will be subscribed for in this way, and that it will be optional with the banks whether to reserve a large portion for themselves, or to let it be chiefly taken by the people themselves. There is but little improvement perceptible in the state of trade generally. Though there is abundant time for an active Fall business during the next sixty or ninety days, yet, from prevailing indications, it seems probable that those who base their calculations upon such a contingency may be liable to disappointment. The harvests, it is pretty generally conceded, have proved abundant. We are at peace with all the world, outside of ourselves, and there is a fair prospect of a continuance of peace in Europe, all of which are favourable to a revival of commercial enterprise. But, as the large capitalists and leading traders are guided almost solely by political and war signs on this continent, at the present time there appears to be little on which to base the hope of active business operations for some time hence. The receipts of most of the great staples of the West, since the opening of inland navigation, show an enormous increase over previous years, and flour and grain continue to arrive at tide water as fast as they can be brought forward. This fact, taken in connection with another of equal importance, viz., the partial deficiency of the European crops, and consequent probability of a continental fair demand for flour, wheat, and corn for a long time to come, afford pretty substantial basis for the belief that an active prosecution of trade in the great commercial centres at an early day is highly possible. In the money market there is little stirring, though rates are hardening. Loan calls a quote

3	Pay can	t per annu
	Leans on call, stock securities	
	Do, bond and mortgage	6 7
	Prime endorsed bille, 60 to 90 days	
	Do. 4 to 6 months	8 9
	First-class single signatures	7
	Other good bills	

The dry goods trade continues to be quite actively prosecuted, The dry goods trade continues to be quite actively prosecuted, and transactions are increasing in volume and importance. The number of buyers in town from the North Western States is increasing, and most them have been purchasing quite liberally. The short credit system occasions some little dissatisfaction, but for the most part buyers offer but few objections to it. Prices of cotton goods continue to tend upward. The stock market has been remarkably quiet for the most part since our last, but holders have generally manifested considerable firmness.

### COTTON.

NEW YORK, August 24. COMPARATIVE STATEMENT Or Rm 

1860-1 1859-60 In

	Character a			
On hand in the ports on Soptember 1	bales 220750	bales 140174	bales   80576	bales
Received at the ports since ditto	3883961		***	939877
Exported to Great Britain since ditte	2174355	2664667	***	4900119
Exported to France since ditto	678013	586074	***	8061
Exported to the North of Europe since ditto	210250	288405		72155
Experted to other foreign ports since ditto	157864	207699	888	49835
Total exported to foreign countries since ditto	8126489	3746886	***	820858
Stock on hand at above dates, and on shipboard	S Little		diam'r.	
45 these ports	51254	176179	440	124925
ALCOHOL TO A CONTROL OF THE PARTY AND A CONTROL	200000			

# Ever of Corres is Invasion Towns (Not included in receipts )

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

The hard on the sense in a	186	0-1	3650-68		
Stock on hand Sept. L	bales	bales 220750 3633961	bales	bales 140174 4575838	
Tetal supply Deduct shipments Peduct stock isn on hand	3126482 51254	3854711	3746835 176179	4714019 8923014	
Legves for American consumption		676075		790998	

al-Exchange, 1009 to 1079. Freight to Liverpool, non

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans	1600	***	
Mobile	800	200	**
Florida	000	**	440
Galveston		***	909
Savannah	049	494	***
New YorkAug. 26		iř	63
Total	25	17	63

The market remains buoyant, under a more active demand from the home trade and speculators, and prices may be written to higher, closing with a still upward tendency. The sales comprise 6,000 bales.

There have been no receipts since our last. Total imports since 1st inst., 716 bales. Total import since 1st September, 431,781 bales. Export from 1st to 27th August, 824 bales, against 7,387

bales. Export from 188 to There has prevailed a steady fair demand for consumption, and an active demand for speculation during the past three days, and the sales and resales have been heavy, while prices have again largely advanced. The transactions comprise 8,000 bales, the market closing very firm. We

	New 1	TORE	CLASHIE	SCATSON.		Naw	Orleans
	Upland	0	Florida.		doblie,		Texas.
	6				10		16
Ordinary	. 163		169	-	16%	40000000	17
Good ordinary	. 18		. 18	*******	18		182
Middling	. 198	*******	. 10	*****	193	*******	20
Good middling		-	204	-	204	-	201
Middlingfoir	401	-	908		91		214

The arrivals have been from Nassau, N. P., 50 bales. Total import, 1st to 31st August, 766 bales. Total import, 1st September, 1860, to 1st September, 1861, 431,831 bales. Export from 1st to 27th August, 824 bales, against 7,317 in 1860. Export from 1st

### LIVERPOOL MARKET .- SEPTEMBER 13. PRICES CURRENT.

The state of the s	Ord,	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Mid.	1860- Fair.
Upland	per 1b 71 8 81 71 5	per lb 9 9 9 9 8 6 5	94 94 94 64	per lb 90 10 91 91	per 1b 10 103 10 10	10i 10i 19 8	per 1b 48 46 72 7	per 1b 64 71 71	per 10 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8

State of the last		LIEPURI	is, Extoris	COMBUNE	though ener			
Whole import, Jan. 1 to Sept. 12.			mption, Sept. 12.	Jan 1 to		Computed Stock, Sept. 12.		
1961 bales 2491564	1800 bales	1861 bales 1711690	1860 bales 1787230	1861 bales 488390	1860 bales 416990	1861 bales 867180	1860 bales 941350	

There has been no great excitement in the cotton market this week. The trade, in view of the resort to reduced hours of labour, have limited their purchases accordingly, but speculators and exporters have done a fair business, and a few orders have again been executed for shipment to America. Prices of American still creep up, and our quotations have to be raised fully ½d per lb. Longstapled kinds are still without change, and in fair demand. East India have been largely dealt in, being relatively very cheap. The sales to-day are fully 12,000 bales. The market is very firm. The reported export amounts to 12,150 bales, consisting of 5,240 American, 910 Brazil, and 6,000 East India.

### MARKETS IN THE MANUFACTURING DISTRICTS.

The various markets held in the manufacturing districts, this The various markets held in the manufacturing districts, this week, have been extremely heavy. Both for home use and export, the dealings in woollen and some other goods have been limited, and, in some instances, prices have had a drooping tendency. The iron trade has ruled steady, and a fair average business has been passing in coals.

MANCHESTER, Sept. 12.—Manufacturers have, this week, had to decide either to reduce their terms for selling or their hours

of working, and probably the majority have chosen the latter alternative. A few have closed their mills altogether until the receipt of orders which would pay; but perhaps three-fourths of the trade have preferred the plan of opening their mills for not more than four days per week. A further curtailment to the hours of daylight on these three or four working days is expected to prevail as the winter advances. Yarns, both for export and the home trade, are, with the exception of the finer numbers, lower; and shirting a, longdoths, T'cloths, madapollams, and jacconets are all more difficult of anle, and consequently irregular. At a meeting in Blackburn last night, it was resolved to reduce spinners' wages five per cent., the first instalment which the operatives have had of the badness of the times.

SPARATIVE STATISHENT OF THE COTYON THANS

	Sept	ce . 12,	84	pt.	Price Sept. 1859		Sept. 1888		Sept. 1857		Sep 183	
Disto good fair	0 0 0 1 1 6 6	07	U	4 7 7 8 8 11 11 7	A			8	8	6		104
yerds, 6 lbs 40x	10	8 6	9 10 11	3 9	10	9 9	9 10 11	6 3 14	10 11	9 7	1.0	104
yards, 9 lbs	8	9		0	0	0	8	105	9	6	17	4

Bradford.—The improved tone in the wool trade is still apprent. For all deep-grown sorts prices may be quoted a tribs stiffer, though for Down wools the demand is exceedingly flat, and the prices not at all enhanced. There is no disposition to buy in any large quantities, but to cover orders there is a fair steady demand, chiefly for lustre wools. The yarn market is unaltered. Great quietness prevails, and prices show no general improvement. The yarn produced is chiefly consumed by the home trade, the German markets continuing to take but little. In carded yurns there is perhaps a trifling improvement. The market for pieces has been quieter, and few new orders have been placed. French bayer quieter, and few new orders have been placed. are taking small quantities.

LEICESTER.-The hosiery trade in most branch LEGISTER.—The hosiery trade in most branches continues in a healthy state, and there has been a fair amount of business doing during the past few days, business in the warehouses being tolerably active. At Hinckley, Loughborough, and the country districts generally, there is a little doing, and manufacturers are keeping down stock as much as possible. Yarns are selling at prices not materially altered, the market being firm, and spinness well employed. There is no important change in wools, old prices being realized. well employed. being realised.

NOTTINGHAM .- There is very little alteration in the state of the Northeghau.—There is very little alteration in the state of the lace trade; most departments are quiet, but in a few weeks more activity is expected. There have been only a few buyers in the market during the last few days, and purchases to only a small extent have been made. Plain nets are a dull sale, as also are fancies. In the silk branch there is no change to report; very few articles are in demand, and many workmen are unemployed. In the hosiery trade there is as much doing this week as last, and business in the home branch is in a tolerably healthy condition. The amount doing for export is limited, and will continue so until affairs are more settled in America. Yarms are firm and high in price, and the tendency is yet unwards.

price, and the tendency is yet upwards.

ROCHDALE.—Trade generally is quiet, but perhaps a shade better than last week, with a little tendency towards further improvement. In flannel there has beeen more doing, but decidedly less than usual at this period of the year. For Yorkshire and Lancashire goods there is a somewhat better demand, but the increase of business is triffing, and both merchants and manufacturers complain of dulness. Similar remarks are applicable to the wool trade. The prices of wool are quoted rather higher, but staplers are anxious to sell, and find it difficult to obtain any

increase of rates.

LERDS.—There was an average attendance of buyers in the cloth halls, and a steady but modorate business was transacted. A fair quantity of tweeds and heavy goods was disposed of, but ordinary cloths, especially in the white cloth market, had only very limited sale.

limited sale.

BENTAST.—Very little business has been done in the market for bleached goods. Continental transactions were especially light. There is no evidence of improvement in the American trade, and for the home market sales have been below the usual turn-out of the present month. Reports from the larger cities of Canada an pretty favourably respecting the prospects of the trade there, and some orders are at hand direct from Montreal. The Australian market has been invascripe.

some orders are at hand direct from Montreal. The Australian market has been improving.

Wolvermantron.—The official list of prices of Staffordshire iron is as follows:—Common Staffordshire bars, 7t, at the works; best bars, 8t; sheets, 8t 10s; doubles, 10t; nail sheets, 8t latten, 11t 10s; boiler plates, 8t 10s; best and best best in proportion; common rods, 7t; hoops, 8t; gas strip, 7t. 10s; Canada plates, 11t 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

### CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 31.—The market for State and Western flour has continued to decline. The private advices were considered rather more favourable, however, and the market was accordingly more steady yesterday, when there prevailed a fair demand both for export and consumption, under which prices ruled firmer. The aggregate sales for three days are 41,000 bbls, including 14,000 yesterday, the market closing firm. Canada flour is quiet and nominal. The market for Southern flour remains quiet, under a moderate demand, at unaltered prices.

Exposs from lat to 57th August.

1861.

1860.

barrels

barrels

dol to 1.08 doi; and ac,000 Minwaukee Cinc, 35 cents to 1.08 doi; closing heavy for common and steady for good. There has pre-vailed a good demand for corn, and the transactions have been heavy, comprising about 560,000 bushels, of which 194,000 changed owners yesterday, the market closing firm at about pre-

Expost from 1st to 27th Augus 1861. 

bbls 1752803 183071 184225 128181 124658 160844	bbls 2913 400 12 106	hushels 2 253868 85151 1538821 1000249 18418 2389908	bushels 8236021 1784019 674322 850196 14100 16451
4 2633781 694723	3481 944	25267500 4685128	11574108 2244682
1849008	2487	20589377	9239421
102082 1300906	23 607	46: T88 6658639	320681 3370444
Flour. bhis. 7021 3	Wheat, bush 007327 34949	3042	Rye. bush 348242
	1752809 183071 184225 128121 124658 160844 2638731 684723 1849008 102082 1300906 THE CONTIN TOUR.	1752809 1 400 188071 400 184925 12 129133 12 124666 106 160844 2653731 3451 684733 944 1849008 2487 102082 23 1300906 607 THE CONTENSITY.	1752809 2913 2 258868 183071 400 85151 18425 183683 129131 12 1000349 124686 106 18413 10844 2389998 2583731 3481 25267540 654723 944 4655123 1849008 2487 20582377 102092 23 45 783 1300906 507 658689 7HR CONTENNEY. THE CONTENNEY. TOUR. Whest. blis. bush. 7021 3007327 60695 7796 34949 3042

### LONDON MARKETS.

### STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Most of the markets held this week have been but moderately supplied with English wheat, and the demand both for red and white qualities has ruled steady, at a further advance in the questations of from 1s to 2s per quarter. Foreign wheat has changed hands to some extent, partly for export to France, at 1s per quarter more money. There has been a steady, but by no means active, sale for barley, at very full prices. The malt trade has been devoid of animation; acvertheless, the currencies have been well supported. Good sound outs have commanded extreme rates; but inferior samples have sold on easier terms. Both beans and peas have ruled steady in price, and the value of flour has had an upward tendency.

Nearly the whole of the wheat crop is now carried in England, and the quality of the samples generally is remarkably fine. The yield, however, is certainly less than an average. Barley and other kinds of produce are turning out well, both as to quantity and quality.

and quality.

The continental markets have become more active for wheat on higher terms. In spring corn, however, the transactions have been on a very moderate scale. Owing to enormous arrivals from the interior, both wheat and flour have sold at depressed currencies in America. The shipments to the United Kingdom continue on a large scale.

The Scotch markets have ruled firm for fine wheat, barley, oats, and flour, at very full prices. Other kinds of produce, however, have moved off slowly on former terms.

In Ireland, wheat and Indian corn have realised rather more money. Otherwise, the demand has been somewhat restricted.

At Mark lane, to-day, the supply of English wheat was small, and the trade for both red and white qualities ruled firm, at fully the late advance in prices. Foreign wheat moved off steadily, in part for export to France, at extreme rates. All descriptions of spring corn sold fively, at, in some instances, higher currencies. Most kinds of flour were in good demand, on rather higher terms. Mr E. Rainford thus remarks on the trade in floating cargoes:—The arrivals at ports of call for orders reported since the 4th inst. to last night are 10 cargoes of wheat and 8 miscellaneous, viz.:—Wheat, 1 cargo from Marianople, 1 Berdianski, 3 New York, 1 Odessa, 2 Taganrog, 1 Montreal, 1 Trieste; maize, 1 Sulina, 1 New York, 1 Ibraila; barley, 1 Ibraila; beans, 2 Alexandria; peas, 1 Montreal; millet seed, 1 Galatz. A good business has been done in wheat and maize since this day week at advancing rates. The following are the prices paid:—Wheat, per 492 lbs, arrived, for Havre, Marianople, 56s; for the United Kingdom, Marianople, 55s 6d; Berdianski, 55s 6d; Taganrog Ghirka, 51s 6d and 51s; on passage, for the United Kingdom, Taganrog Ghirka, 51s 6d; Marianople, 54s 3d and 54s 6d; per 480 lbs, for the United Kingdom, errived, red American, imperfect, equal to about 45s 1jd; for the Continent, Milwaukee, supposed about 52a; for Dunkirk, amber Milwaukee, 55s and 56s. Rye, per 480 lbs, on passage, for the Continent, Taganrog, 35s 6d, United Kingdom, Glatz, not quite perfect, equal to about 33s 10d; on passage, Odessa, equal to 34s 2d; ditto, 34s, 34s 6d, and equal to 35s 1d; per 480 lbs, arrived, Bulgarian, 92s 6d; Ibraila, 32s 6d, 33s, and 33s 6d; Western white American, some warmth, 30s 9d; on passage, Ibraila, 32s 6d; Galats, 34s and 34s, and 34s 6d; on passage, Detassage, equal to 34s 2d; ditto, 34s, 34s 6d, and equal to 35s 1d; per 480 lbs, arrived, Bulgarian, no lay days, equal to 31s 7d; Mazagan, equal to 32s 3d; now shipping, mixed American (can discharge in 3 ports only), 31s; for shipment in September and October, Ibraila

qrs s d 4581 at 59 7 299 41 1 6 0 31 9 164 38 9 147 28 11 91 42 10 10 ... 1910

THE RESERVE OF THE PARTY OF THE		( Trans. )	-	
	-			
PRICES CURRE	CNI	OF CORN, &c.		
	Mil.	NAME OF TAXABLE PARTY.		
WHEAT-English, Old white	111	Dann-English, Poland & potato 2	8	30
Delicasion as a	44	- white, food 2		28
English, New white-	15	- black		640
	34	Scotch, Hopetown and potato 2	9	82
Danzig and Konigoberg, high		- Angus and Sandy 5	n	80
mixed 69 6	18	- common	14	27
- mixed 58 6	11	Irish, potato	85	29
Rostock and Wismar, new 58 6	100	- White, feed	18	20
Stettin, Straisund, and Wolgast 57	10	- Black	18	21
	19			400
		Danish	12	21
Rhenish and Brabant		Swedish	34	24
	56	Russian, old	13	91
	13	Dutch and Hanoverian	19.	24
Odessa and Sea of Azeff, soft,	1	RYR-English	12	81
	58 5	Tanza-kinglish, winterper qr .		-
Egyptian, Saidiper 480 lbs 88	89	Foreign, large, spring	30	34
BARLEY - English and Scotch,	11	IMDIAN CORN, per 480 lbs-		
	42	American, white	33	32
	***	- yellow		-
and Atom	***	Galatz, Odessa, and Ibrails,		
Gaala maltime		7010#	23	- 31
Therefore Market		FLOUR, per 280 lhs-Town made		
		delivered to the baker	49	50
	29	Country marks		- 44
BRAMS-English, old 36	43	French and Belgian		4
	40	American and Canadian fancy	773	
	86	brands per 196 lbs	32	3
	38	American superfine to extra		
- grey, dun, and		superfine	28:	- 2
	40	American common to fine	27	. 2
	70	- heated and sour	25	2
	42	OATMEAL-Scotch, fine, per ton &	10	-3
- feeding	35	- round	14	1

COLONIAL AND FOREIGN PRODUCE MARKETS TRANSACTIONS OF THE WEEK.
FOR REPORT OF THIS DAY'S MARKETS, SHE "POSTSCRIPT,"
MINCING LANE, FRIDAY M.

Mincine Lang, Friday Morning.

Sugar.—Good descriptions reason firm, but the general domand is still inactive. Several floating cargoes of foreign bave sold for export at extreme quotations. Some of the soft and low augurs brought forward have realised elightly easier rates. According to the returns made up to the 7th inst, the stock at this port was further augmented to 67,100 tons, against 71,500 tons and 76,600 tons in the two foregoing seasons at the same date. The deliveries last week were 4,900 tons, making the net decrease 8,200 tons since the beginning of the year. 3,500 hhds West India sold in the three days at former prices, including the parcels by auction: Jamaica, 33s to 37s; St Lucia, 32s to 35s 64; Barbadoes, 35s to 41s 64; dabe and brown, 32s to 34s 64 per cwt.

le ly ne ly ne to

or ht. nd

Mourities. -6,500 bags 247 baskets principally sold as follows: low to good brown, 29s to 33s; low grey to good pale greyish yellow, 33s 6d to 38s 6d; white, 43s 6d; grainy pale grey and yellow, 43s 6d to 48s

Bene

parcwt.

Bengal.—1,648 bags partly sold: fair to good Gurpatta date, 39s to
40s 6d; soft low brown date kind, 23s 6d per cwt.

Penang.—2,036 bags sold cheaply for the lower qualities: brown, 31s
to 34s 6d; greyish low to fine yellow, 35s to 40s 6d per cwt. Some
business has also been done by private contract.

Madrax.—473 bags native brought 31s to 32s per cwt for brown and
low valley.

w yellow.

low yellow.
Foreign.—581 hoxes Havana were chiefly bought in at 46s to 47s for grainy florettes; 335 boxes grainy, in bond, at 30s 6d to 34s. 645 csaks Porto Rico partly sold: brown and low greyish yellow, 35s to 36s; low middling to fine yellow 35s 6d to 43s; a few lote extra fine bought in as high as 46s. 548 cacks Cuba, 32s 6d to 38s 6d. Four floating cargoes of Havana have sold for the United Kingdom, Nos, 12t to 13, 27s 3d to 27s 6d; Nos. 8 to 8t, 23s 6d to 24s; one for Gottenburg, Nos. 9 to 9t, 25s 6d; one of brown Pernambuco, at 21s, for the same destination; one of white Havans, for a near port, at 30s 3d; one of brown Bahis, at 22s, for France; and five of Cuba, at 22s 9d to 23s.
Refined.—With moderate supplies of goods offering, quotations remain unaltered. Common descriptions command 48s 6d; crushed, 46s to 47s; pieces, 41s to 46s per cwt.

unaltered. Common descriptions command 48s 6d; crushed, 46s to 47s; pieces, 41s to 46s per cwt.

MELADO.—282 by auction, partly sold at 28s 6d to 25s 6d per cwt.

MELADO.—282 by auction, partly sold at 28s 6d to 25s 6d per cwt.

MOLASER.—An extensive demand has aprung up, the market being cleared at the recent decline to 6d recovery. West India, 14s 6d to 16s; Porto Rico, 15s to 15s 6d; Cuba muscovado, 15s to 15s 6d; clayed, 14s to 14s 1½d per cwt.

RUM.—The sales in West India have been limited upon formar terms. Some Penang has sold at 1s 6d, and 500 casks Mauritius at the same price. The stock is 31,400 puns, against 28,650 puns last year.

COCOA.—No public sales of Trinidad were held to yesterday (Thursday), and the market is firm. A small parcel of Grenada realised 52s 6d

COFFEE.—There has been a further arrival from Colombo, but the market is at present barely supplied, and supports its late firm position. 699 bags Costa Rica soliton terms in proportion with the advance paid on other sorts, from 68s 6d to 78s for fine fine ordinary to good middling quality. Native Ceylon is firm, at 64s to 66s. Plantation supports the late improvement. 440 cases Naidoobatum realised 86s 6d to 91s 6d e improvement.

per cwt.

Tha.—The green tens just landed have been in active demand, transactions of considerable extent taking place at high prices, particularly for common sorts. Congous are in steady demand by private treaty. Public sales will be held on Tuesday next, the 17th instant.

Rice.—The demand for soft grain descriptions continues unabated, and transactions to a fair extent have taken place in percels on the spot. The latter include Ballam at 9s 7½d to 9s 9d; common Necrancic Arracan, 9s 6d; white Bengal, 10s 7½ to 12s 6d. By auction, 2,828 bags Bengal went at 12s 6d to 13s; 3,809 packets Ballam at 9s 9d ro 10s. Two floating cargoes of Necrancic Arracan have sold at 10s 6d. baga Hengal went at 125 of to 103; 3,5009 packets Banam at 28 90 to 108. Two floating cargoes of Necrancie Arracan have sold at 105 6d, two at 11s to 11s 12d, fully insured; one of Bassein, 10a 6d; one of Larong Arracan at 10s 44d for Liverpool or 10s for London; and three of Racgoon at 10a 9d to 10s 104 per cwst.

IMPURES and DELIVERIES of Rices to September 7, with STOCES on hand, 1861. 1860. 1869. 1869. 1867.

tons 57050 ... 22405

a for home use... 49250 ... 48750
... 8400
... 37700 ... 43000 tons tans
17000 ... 70000
19450 ... 25415
14400 ... 12800
10500 ... 91550 Imports .....
Deliveries for Exported ....

Sago FLour.-Rather more than two-thirds of the parcel bought in

Sago Frour.—Rather more than two-thirds of the parcel bought in last week has sold at 16s per cwt for the sound.

Spices.—The public sales have been very small during the week.

304 bage dull greyish Penang pepper were bought in at 3\(\frac{1}{2}\)d. 17 cases made partly sold at 7d to 8d per lb. A few lots nutnege realized previous rates. 13 cases cases buds, 10l 7s 6d to 10l 10s. 32 barreis Jamaica ginger sold at 50s to 55s per cwt.

SALTPETRE.—A few contracts have been made at rather lower rates:

ATPETRE.—A few contracts have ction 10 to 4½, 33s 6d to 35s 6d p

being paid.

Surlac barely supports its former position, many parcels being shortly expected to arrive. Good to fine button sorts have sold at 97 5s to 9/ 15s per cwt.

Indicate the service of the leading services of the leading services.

LAC DYR.—Medium to good marks keep steady.

DRUGS.—At the usual fortnightly sales yesterday, prices of the leading articles were generally well supported, with a steady demand.

MRTALS.—The smelters have raised the prices of British tim 3s: common blocks, 120s. Straite has sold at 117s, and the market is not at all active. A few contracts have been made in spelter at 184 5s, and 184 12s fid to 184 15s for November delivery. British iron steady. Scotch pig has declined slightly: the last sales were at 51s 14d to 51s 3d per ton for mixed Nos.

HEMP.—1,600 bales reping Manilla have sold privately at 194 10s to 204 10s per ton, a recovery of about 14 per ton from the most depressed period of the market. 40 tons Petersburg clean, by suction, partly sold at 304 10s per ton.

JUTE.—A steady demand prevails for this article, and some busin has been done by private contract. At the public sales on Wedness full prices were obtained, 4,650 bales being about half sold at

to 20l per ton.

Hidden,—130,000 East Iodia sold with spirit, at firm prices.

Linserp firm: Calcutta, 57s 6d to 59s 6d; Bombey, 60s 6d. 57s
per quarter has been paid for the former, to arrive, and the sams price
for a cargo of Taganrog.

Oiles,—The lower qualities of olive have been bought up, including a
cargo of Zante, at 54l, and one of Mogadore, to arrive, at 52l. On the
apot, Gallipoli is quoted 58l to 58l 10s; other kinds, 53l to 56l. Sperm
dull, at 94l per tun. The demand for linseed oil keeps in excess of the
production; it is now very scarce, and 34s 3d was the last price paid.
Foreign refined rape quoted at 44s to 45s. Brown scarce, and a large
business reported for forward delivery at 42s 6d. Cocon-nut has been
active at a farther rise of 6d to 1s; Cochin, 46s 6d to 47s; Ceylon,
45s 6d to 46s. Palm oil sells freely for export: fine at 43s to 43s, 6d 45s 6d to 46s. Palm oil sells freely for export: fine at 43s to 43s

TURPENTINE. -The arrivals of spirits are 230 tons, all from the Con

per cwt.

Turpentine.—The arrivale of spirits are 230 tons, all from the Continent. During the week 300 barrels American have been shipped back to New York. The Sarah Star, with 1,350 barrels, under seizure at New York, and fallely reported released, is still detained. The market has been very quiet during the week; a small quantity could be purchased at 676.

Tallow.—The market is much less excited than last week, and the demand rather limited. First sort Petersburg Y. C., 48s 3d to 4s 6d; for delivery in the last three months, 48s 6d; January to March, 4ss 6d to 49s; old Y. C., 46s to 46s 6d per cwt. As opinions vary greatly with reference to the future supplies and course of the manket, the following remarks are quoted from Mesers Colchester and Woolaer's circular:—"The tallow market during the past fortnight has been in such an excited state, and prices have been driven up so rapidly, that we think some explanation may be acceptable, and cause operators to act with more caution. The principal cause of the recent excitoment, that we think some explanation may be acceptable, and cause operators to act with more caution. The principal cause of the recent excitoment, the low price of old tallow here drawing all the orders which usually ge to St Petersburg to this market. Many parties operating from a distance stributing this large increase in the delivery to extra consumption, in consequence of the decline in price sent orders to buy for forward delivery to such an extent that with but little business done prices were forced up considerably. This ad ance frightened others who were overold, and still interested. to such an extent that with but little business done prices were forced up considerably. This advance frightened others who were oversold, and still further added to the excitement, until 49s was paid for the last three months. This advance has not been followed by a proportionate rise in old Y. C., the holders of the tallow belonging to the late Moscow speculators having shown great disposition to quit their stocks, and a rise of about 11 per ten only has been established on this article. At the present there are but 13,000 casks left in the hands of the original holders out of a stock of 38,000 they held some weeks back; some 15,000 or 18,000 casks till remain in the hands of speculators, who have bought them for resale. The reports from St Petersburg, received by telegram, state shat shipments on a most extensive scale were as leftly taking place, and that up to Saturday last 27,000 casks were as leftly taking place, and that up to Saturday last 27,000 casks were as helped, principally for London; foreigners and outports taking only a small perportion. The price has improved, in consequence of the rise here, to 50 s.r. Exchange was flat at 332. Consignments to a large extent were being made to this market, and from all we can learn the entire supply will be shipped if they can find buyers, which seems doubtful from the high price demanded; 45s has been accepted for delivery in April to June, notwithstanding the high price paid for January to March."

Parriculans of Tallow.—Monday, September 9.

	1858.		casks. 1859.		1860.		1861.	
Stock this day	10,213	***	20,439	***	41,749	***	42,158	
Delivered last week	1,855	***	1,815		2,754		5,895	
Ditto from 1st June	24,130	999	18,137			000	34,632	
Arrived last week	1,789	444	2,275		4,950	***	2,158	
Ditto from 1st June	22,775	***	26,495	438	41,171	***	20,020	
Price of Y C	50s 64	059	574 6d		52a 0d	0.00	486 64	
Ditto Town	52a 6d	***	58s 9d	***	04s 3d	009	50s 9d	

POSTSCRIPT. FRIDAT EVENING.

SUGAR.—The market was firm to-day. 1,656 bags Bengal sold at previous rates for Gurpatta date, and 43s to 45s for Cossipore. 6,286 bags Mauricius at previous rates. The week's business in West Iadia amounts to 4,771 casks. A floating cargo of Havana, No. 12½, is reported at 27s 3d; one of Cuba, including clayed and muscovade, at 22s; and one of Porto Rico at 24s per cwt.

Coffee.—743 bags Costa Rica brought 68s 6d to 73s 6d. 200 bags Malabar pale and greenish, 69s 6d to 70s per cwt.

Rice.—15,300 bags Bengal rice partly sold: low middling to good, 11s 6d to 13s 6d; good cargo, 10s.

Spices.—19 cases nutmegs realised 1s to 1s 4d for small to fair brown. 12 cases mace, 9d to 11d. 338 bags pimento, 2%d to 3%d per lb. 283 cases Cochin ginger, 47s to 53s per cwt.

Cochin ginger, 47s to 53s per cwt.

SALTPRIRE.—223 bags Bengal, refracting 10, were bought in at 33s 64

RUBBER -Good East India bought in at 1s 2d, some of indirect im-

RUBBER.—Good East India bought in at 1s 2d, some of indirect import at 1s 0 dt to 1s 1d per lb.

CUTCH.—1,240 bags were bought in at 22s to 22s 6d per cwt.

CUTCH.—1,240 bags were bought in at 22s to 22s 6d per cwt.

Oils.—42 tune sperm part sold at 92l to 92l 10s. 30 tune seal:
br.wn, 32l to 33l 15s. 40 tune Southern bought in at 32l 15s to 36l
per tun. 900 casks cocon-nut part sold cl Cochin, 46s to 46s 9d; Ceylon,
45s 6d to 45s 9d; Sydney, 37s to 43s 6d. 102 tons Manilla bought in

at 44s. 650 casks palm part sold at 42s to 43s 9d per cwt.

TALLOW.—Y. C. declined to 49s to 48s 3d for January to March next.
302 pipes South American chiefly cold at 46s to 50s; 642 casks Australian,
at 40s to 49s; 89 casks Odesse, at 42s to 48s 6d; and 100 cases
East India, at 43s to 47s. 363 casks Tagarrog part sold at 45s to 45s 3d;
220 casks P.Y.C. taken in at 46s 6d; and 75 casks North American, st
45s to 46s per cwt.

### ADDITIONAL NOTICES.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined augar continues ateady; prices rather in favour of the saller. Treacle for the better qualities rather higher. In grushed about 150 tons have been sold for export, at 33c to 33s 3d. Dutch crushed scarce. 100 tons of N. S. R. sold at 12c 8d, f. o. b. at Amsterdam.

GRENN FRUIT.—Demand continues good. Lemons of all kinds sustain their value. A parcel of Lisbon, sold by Keeling and Hunt at public sals, went at an advance of 2s to 3s per package. Para nuts cleared from the market; Barcelons 2s per bag higher. Lisbon grapes in request, the quastity being of a limited character.

DRY FRUIT.—The chief demand during the week has been on old carrants, parcels of which have been sold from 31s to 37s and 38s. Of the new frait already arrived, but little has been sold. Arrivals of raindamaged sorts may be expected during next week. Valencia raisins, though the prices have receded to 42s, ner in very little demand. New Sulianss are likely to come to this market in about ten days. The crop is about half rain-damaged, and will be small fruit, and inferior to the old crop. Fige expected shortly.

ENGLISH WOOL.—The English wool trade continues in a similar state to the last few weeks, if anything rather more demand, with prices stationary.

Coccurate Wool.—Market without changes.

ENGLISH WOOL.—The English wool trade continues in a similar state to the last few weeks, if anything rather more demand, with prices stationary.

COLONIAL WOOL.—Market without change.

FLAX unalitered.

HEMP.—Market very firm and but few sellers.

COTTON.—Sale of cotton from Priday, 6th September, to Thursday, 12th September, inclusive:—1,600 bales Surat at 6 13-16d 6 d for good fair new Broach, 6 1-16d to 6 d for middling fair to fully fair could be fair new Broach, 6 1-16d to 6 d for middling fair to fully fair compta; 450 bales Tionevelly at 6 d for good; 28 bales St Vincent at 10 d for good. A steady demand has prevailed throughout the week, but the business has not been large, owing to the small quantity on the market; however, the late arrivals of Surat will be soon landed, which will afford buyers a better choice. Altogether, prices of all kinds are well mainsined, and in partial cases Surats are again rather dearer, the market closing with great firmness. 1,000 bales Western Madras have been sold for arrival at 5 d, guaranteed fair. P.S.—Sales to-day 200 good Tinnsvelly at 6 d, being d advance, and for arrival 3,000 new Breach at 7d, guaranteed good fair.

SILK.—No alteration since the 7th, except the arrival of the telegram advaing additional settlements of 4,000 bales at previous rates. Exchange I higher.

Tobacco.—The market remains extremely firm, and sales chiefly of a limited therefore.

Id higher.

Tonacco.—The market remains extremely firm, and sales chiefly of a limited character. A good inquiry exists for exportation, which may probably terminate in business to some extent.

THERE.—At the reduced prices of the market there is very considerable business doing in wood. The supply has been large, and now the ceasemer gets all the benefit of the remitted duty.

LEATHER AND HIDES.—During the past week, the activity which previously existed in the leather trade has scarcely been maintained, but the supply of good heavy English and foreign butts continues limited, and the advanced rates are still realised. At Leadenhall, on Tuesday, the supply of fresh goods was not large; the attendance of buyers was, however, small, and a moderate amount of business was done at the quotations of our last week's price currect.

tions of our last week's price current.

METALE.—The tone of our metal markets, this week, has been more quict than for the last two or three weeks, although prices generally remain unaltered. Smelters have advanced the price of English tin 3l per ton, but buyers seem quite indisposed to follow the movement, which ancested needled for spreared uncalled for.

Tablow.—Official market letter issued this evening:—

The state of the s		· u
Town tallow	50	9
Fat by ditto	9	64
X CHOW KURSTAR	49	6
Melted stuff	86	0
Rough ditto	20	6
Greaves	18	0
Good dregs	7	0

PROVISIONS

The becon market inactive, at a slight deviation from our last quotations. Prime bacon was offered at 2s less; 75s f.o.b. the highest procuses. A fair arrival of Friesland butter to-day of average quality; price in the Dutch markets 49 guilders. York hama are in great demand at loss prices. at long prices.

### METROPOLITAN CATTLE MARKET.

METROPOLITAN CATTLE MABKET.

TRUEBDAY, Sept. 12.—Our market, to-day, was but moderately supplied with beats, chiefly in middling condition. All breeds were in fair request, and Monday's prices were well supported, the general top figure being 4s 2d per 81bs. Sheep—the show of which was by no means extensive—met a slow inquiry, at previous rates. The best Downs and balf-breds realized 5s 4d per 8 lbs. We have to report a dull inquiry for lambs, on rather susier terms. The top quotation was 5s 3d per 8 lbs. Calves moved off slowly, at late currencies. Pigs were quite as dear as on Monday, and there was rather more inquiry for milch cows.

Per 8 lbs to sink the offst.

Committee of the last		d		8	d			d		d	
Coarse and inferior beasts	2	10	10	3	2	Prime Southdown sheep	6.5	0	5	4	
Second quality ditto	3	1.4		3	-6	Large coarse calves	. 3	6	4	0	
THUS STOR OVER	3	- 8		4	2	Prime small ditto	4	2	4	.8	ü
A THUS BOOKS, ACC.	æ	- 4		4		Large hogs		10	4	4	
Coarse and inferior sheep	2	- 9	90	3	4	Small porkers	4	6	4	8	
Decond quality ditto	2	a		4	0	Sutkling calveseach	21	0	30	0	
Prime coarse-woolled do.,	4	2	Ġ.	4	10	Quarter old store pige	20	0	29	0	ä
A STATE OF THE PARTY OF THE PAR		- 1	-	aha	4	Od to Ke Od	-	7	1000		

Total supply—Beasts, 970; sheep and lambs, 8,690; calves, 340; pigs, 380. Foreign supply—Beasts, 290; sheep 590; calves, 180.

### NEWGATE AND LEADENHALL

FRIDAY, Sept. 13.—The supplies of mest are moderately good. For all surptions the trade is in a sluggish state, yet no further change of immunes has taken place in prices compared with our previous report.

NAME AND ADDRESS OF THE PARTY OF		Per 8	11	a by	the garones, with the last of the series		
	-	d	8	d	8 d 9	60	ã
Inferior beef	3	10	3	2	Middling mutton 3 8 4		2
Middling ditto /	8	4			Prime ditto 4 4 4		6
Prime large ditto	3	8			Veal 3 6 4	100	4
Prime small ditto	4	0	4	2	Small pork 4 8 4	i i i	0
Large Pork	4	0			Lamb 4 8	10	4
Inferior mutton	3	000	3	6			

BOROUGH, Monday, Sept. 9.—The picking has, with few exceptions, commenced in every district of the plantations, and the yield, where the picking has sufficiently advanced to give an estimate, has come short a third, and the duty has in consequence fallen from 150,000 to 135,000, with a strong opinion against the lower amount being realised. The quality of the new growth is excellent, and the present range of prices is from SI to 11/1 Is.

FRIDAY, Sept. 13.—The show of new hope is small, and the business doing in them is at from 8l to 13l 13s per cwt. Yearling and old qualities move off clowly, on former terms. Duty, 125,000l to 130,000l.

POTATO MARKET.

BOBOUGH AND SPITALIFILUS, Mouday, Sept. 9.—The receipts of homegrown potatoes continue on a very moderate scale, and the demand for all qualities rules steady at fully last week's currency. Shaws are selling at from 80s to 90s, and Regents 85s to 105s per ton.

FRIDAT, Sept. 13.—Very moderate supplies of potatoes are cn sale, and the trade rules somewhat active, on higher terms. Shaws, 85s to 90s; Regents, 90s to 110s per ton.

HAT MARKETS.—TRUBBDAT.

SMITHFIELD.—Meadow hay, 2! 0s to 5! 0s; clover ditto, 3! 10s to 6! 0s; and straw, 1! 4s to 1! 12s per load. A slow trade.

WHITEOHAPEL.—Meadow hay 2! 0s to 5! 0s; clover, 3! 10s to 6! 0s; and straw, 1! 4s to 1! 12s per load. Trade heavy.

COAL MARKET.

Friday, Sept. 13.—Walis-end:—Tees, 18s 3d.—Hartlepool, 17s 9d.—South: Kelloe, 17s.—Heugh Hsil, 15s 6d.—Eden Main, 16s 6d.—Byrov 16s 3d.—Walker Primores, 12s.—Tanfield Muor Butes, 12s 9d.—Lambers' Hartley, 15s 3d. Ships at market, 55.

### LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)
FRIDAY, Sept. 13.—There is a fair amount of business doing in foreign, of a low and medium class, at firm prices. Home wools, however, continue in rather languid request, but as stocks of them are light, prices show no

CORN.

CORN.

(FROM OUR OWN CORRESPONDENC.)

FRIDAY, Sapt. 13.—Fair attendance at to-day's market, with moderate consumptive demand for wheat at full prices of Tuesday. Flour, very little offering, barrels 6d dearer, with good demand. Indian corn more freely offered at la decline; mixed, 31s. Beaus without change, Oats and oatmeal, fair business in new, at full prices.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Sept. 13.—There has been rather more business doing in manufactured iron during the past week, at fully previous rates. The market for Scotch pig from hasbeen quiet, and prices have slightly receded. Copper is firm, and there is an evident reductance on the part of smelters to sell at present quotatious, owing to the advencing tendency of the ore market. Tin has this week been advanced in price 3l per ton. The recent advance in spelter is well maintained.

### The Gazette.

TURSDAY, Sept. 10. BANKRUPTS.

F. Clarke, Devon's road, Bromley, licensed victualler.
J. Cooper, late of Wootton bridge, Isle of Wight.
T. Carter, Windser road, Upper Holloway, builder.
J. Drake, Lansdown place, Upper Norwood, builder.
W. G. Coembs, St Peter's hill, Doctors' Commons, and Halifax, Nova Scotis, merchant.

merchant.

E. Hartmann, Martin's laue, Cannon street, and elsewhere, ge chant.

H. Sleep, Abbey wood, Kent, beershop keeper.

D. Mandy, Westbourne grove, Enyewster, cook.

T. Prince, Beckford row, Walworth road, dealer in fancy goods.

E. Barstow, Bradford, Yorkshire, groser.

J. Cray, Leeds, joiner.

J. Sharples, Ardwick, near Manchester, soft soap manufacturer,

M. Theofilidi, Manchester, merchant.

J. Smith, Failsworth, near Manchester, manufacturer. nann, Martin's lane, Cannon street, and elsewhere, general m

GAZETTE OF LAST NIGHT.

BANKRUPTCILS ANNULLED.
F. How, butcher, Whitstable,
W. B. Chorley, slate merchant, Tachbrook street, Pimlica.

BANKRUPTS.
M. J. and A. Soares, commission merchants, Mark lane, City.
J. Hills, baker, Faversham, Kent.
R. Edbrooke, brightsmith and bellhanger, Bristol.
T. Hall, licensed victualler, Fullham.
J. T. Mask and H. M. Radloff, oil refiners, Chicksand street, Whitschapel.
T. Stinchcombe, woulden draper, Cloth fair, City.
J. Goodwin, earthenware manufacturer, Tunstall, Staffordshire.
SCOTCH BANKRUPTS,
P. Walker, wright, Glasgow.

SCOTCH BANKRUP!
P. Walker, wright, Glasgow.
R. Haswell, innkeeper, Berwickshire.
R. Forsyth, merchant, Greenlaw, Berwickshire.
R. Maxwell, hotel keeper, Kirkeudbright.
A. Duncan, baker, Glasgow.
J. Munro, house carpenter, Banff.
D. M'Ksy, house painter, Alloa.

ÇB

d,

64

1000
COM WERCIAL TIMES Weekly Price Current. The prices in the following list are
arctuly revised every Friday aftersoon, by no eminent house in each department.
LONDON, FRIDAT EVENENG. Add 5 per cent. to duties on pepper, iphacon, wines, and timber, deals,
Ashes duty Ires s d s d First sort Pot, U.S. p.ewt 0 0 0 0
Hontreal
West Indiaper cwt 50 0 95 0
Brazil 50 0 63 0
Jamaica, good middling  to fineper ow: 78 0 105 0  fine ord to mid
garbled, com. to grad 68 0 120 0
Ceylon, native, and to fine \$4 0 67 0 ordinary 60 0 63 0 plantation, ordinary to fine ord
mae fine ord. to mid 70 6 76 0
Singapore, ord to goodord 54 0 66 0
Malabar and Tollicherry 64 0 90 0 Malabar and Mysore 65 0 90 0
Brazil, washed
Cana Blea
Suretper th 0 51 0 72
Madratone of S O G
Drugs and Dyes duty free
Touriffeper lb 2 7 3 8 Mexican
Lac Dra-good to fine, 1 3 2 7 Tonaranto Bengalper cwt 14 6 16 6
China
Basic Wood per ton 80 0 0 0  Fuerto, Cuba
Jamaica
Jamaica
Eggs-French 120 6s 0d 7s 6d
Barbary sweet 48 0 0 0
CORRANTS, duty 7s por cwt Patras, new
Vostizza, new
Turkey per cwt dp 0 0 0 0 Spanish 0 0 0 0
French, bottled 75 0 85 0 German 25 0 0
Parmes, duty 7s new d p 19 0 24 0  Rateme, duty 7s per uni  Valentia, new
do, old
Sulinna
Do. 2nd quality 0 0 0 C
Lisbon & St Ubes, & ch 0 0 0 0 Sicily per box 0 0 0 0 LEMONS
Massinaper ease 0 0 0 0 Lisbonper d chest 28 0 31 0 Pine apples per doz 12 0 36 0
Meions
Brazil nuts
St Petersburg, 12 head 0 0 0 0 0 head 0, 0 0 0
Briesland
half-clean control 29 10 0 0 Riga, Rhine control 22 0 0 0
East ladian Sunn
Gelr, rope

Midna Ox and Cow, p lb s d   B. Ai and M. Vid. dry 0 8 1 Do & R. Grands, said 0 4 0 8 Brasil, dry 0 8 1 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9 8 6 10 0 0 8 6 6 10 10 9 1 1 6 11 2 0
Onde 2 6 6 Mastra	6 10 10 9 8 9 1 6 11 2 0
Grop hides 30 to 48 lb 1 1 1 1 de	9 1 6 11 2 0
do 80 100 1 2 1 Dressing Hidessoness 1 6 1 Bissaved do	8 4 5 1
Rail rods	0 0 0 0 0 1 5 5 5 10 10 10 10 12 0 0 0 10 10 10 10 10 0 0 0
English blocks, p ton 120 0 0 bars in barrols 121 0 0 Reduced	0 0 d 0
British beat, d. p., powt. 0 0 0 0	0 0 0 0 0 0 0 0 10 0 10 0 10
Butter-Waterfield powelfor 601 of Garlow	0 0 0 0 0 0 0 0
Firkin and keg Irish 66 0 0 American & Canadian 63 0 0 Cask do de 87 0 0 Fork—Amer. & Can, p.b 99 0 93 Beef—Amer. & Can, p.te 96 0 120	0 0 0 0 0 0 0
Corolina	0 9 0 0 6

Canaryper q	t 26	* 0 0	8 23 55	0 0
Coriander	. 50 . 19 . 50	0	60 76 16	0
Linseed, foreign per que English	. 70 i 14 . 10	0	62 89 15 12	0
Rape, per last of 10 qrs	£36	0	28	0
Gossimbuzar	18	0	21	
China, Teatlee	. 18	0	0 23	0 0
Canton	12	6	17	6
BAWS-White Novi	. 15 . 36 . 30	0	31	0
Roya's Trento	28 29 26 26	0	31 28	0
Piedmont, 22-24	. 34	0	36 35	0
Milan & Bergam, 18-2: Do. 22-2:	35	0	36 85	0
Do. 24-24 Do. 28-33 Taass-Milan, 22-24	28	0	29 34	0
Do. 24-28 Do. 28-86 Bautias—Short real	. 29	0		0
Long do	0 0	0	0 0 34	0
Spices, in bond—Perre	, 9 B, di	6	18 6d	0
Halabarper Il Eactorn	0 0	8	0	4
PIMENTO, duty free mid and goodper lt CINNANON, duty free	0	22		31
Coylon, 1, 2, 5			1 90	0
OLOVES, duty free Amboyna and Ben-			1	4
Bourbon and Zansiban	0	3	0	5
East India com. p cw Do. Goehin an Calicut	40	0	114	0
Mace, duty free per it Normess, duty free p	p 6	7 8	1 8	9
Jamaica, per gal., bone 15 to 25 O P 50 to 85	2 3	6 0	2 4	8
Demerara, proof Leeward Island —	1 1	9 8	1	10:
East India	1	7 6	1	8
Brandy, duty 10s 5d p gal Vintage of 1860 1st brands 1859	10	2	10	10-4
in hhda 1853	10 11 2	6	11 12 2	0 0 1
Fine	12	0	0	0
Do. f.o.b. Exportation Malt spirits, duty paid Sugar—duty, Refined,	12 18s 4	10 6 kd;	18 wh	
clayed, 16s; brown claye equal to brown, 12s 8d; per cw.	d, 12	lu10	d; I	
Britisaplantation, yellow	23 18	0	29	0
Mauritius, yellow brown	16	9	29	6
Benares, grey & white	27	0 0	81 38 28	0 0
Date, yellow and grey ord to fine brown Penang, grey and white	28	6	20	0
brown and yellow Madrae, grny yelawhite brown and soft yellow	24	6	27 10 20	6
Siam and China white	26	a	16 31 25	6
Manilla, clayed	19	6	21 18	6
Java, gray and white brown and yellow	26	6	31 35 38	0
Bahia, gray and white	20 22	6	30 =9	6
Pernam&Paraiba, white brown and yellow For.Mus.lowtofine grocy	17	0 0 6 0	23 30 24 39	0 0
REFIRED—For communities 8 to 10 lb loaves	B. 04	0	56	0
Titlers, 22 to 24 lb	53 50 48	0	52 49	0 0 0
Wet crushed	47	0	56 47	6
Treacle For export, free on board.	29		19	0
Turkey loaves, 1 to 4 lb.	44	0	40	6

14 lb do 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Lumps, 40 to 40 lb 10 10 4
Grashed
Treacle
Inteh, refined, f. o. b. in Holland
10 th do
Superfine crushed 0 0 0
No. 1, crushed
Belgian refined, f. e. b. at Antwers.
8 to 10 lb loaves 35 0 as c
Tallow -Duty free
N. Amer. molted, newt 0 0 at a
St Petersburg, let Y C 45 9 0
Archangel 0 0 A A
Congou, low
common annal A A A A
ra. air. and acr. bk. lf. 0 11 1 g
fine and Pekos kinds 1 7 2 4 Bouchong
Pekoe, flowery 1 2 4 0
Scented 1 0 2 2
Scented Caper 0 9 2 2
Hyson
mid to fine 1 10 4 6
Camon&Twankaykds 0 10 1 0
Ganpowder 1 8 8 8
Canton&Twankaykds 0 9 1 2
Timber
Timber & Hewn Wood Duty la period
Dantzic and Memol fir 52 0 00 0
Riga fir
Canada red pine 70 0 90 0
yellowpine,large 70 0 78 4
N. Brnswk &Can Bd.pine 80 0 180 0
Quebec oak
African oak duty free 240 0 320 6
Undian tenks duty free 220 0 350 0 Wainscot logs 18 ft each 30 0 107 6
Deals& Sawn&Prepared Wood, dy in a last
Norway, Petersby stand£10 0 16 0
Russian
Finiand 8 0 10 19
Canada lat pine 15 10 10 0
- aprace 0 0 11 6
Dantzie deck, each 12: 0 25:0
Baltie, permile £100 0 111 6
Quebec 60 0 66 1
TODROCO duty as per b a 4 4 4
Maryland, per lb, bond 0 5 0 8 Virginia leaf 0 4 0 2
Maryland, per lb, bond 0 5 0 8 Virginia leaf
Maryland, per lb, bond 0 5 0 4
TOBROEO duty 3s per lb a d a d d d d d d d d d d d d d d d d
TODAGGO duty 3s per lb
TODAGGO duty 3s per lb
Tobacco duty 3s per ib
Tobacoc duty   Sept   b   d   d   d   d   d   d   d   d   d
Tobacoo dury seperib
TOBRECO duty 3s per 16  Maryland, per 1b, bond 0 5 6 3  Virginia leaf 0 4 0 0  — stript 0 9 1 1  Kentucky leaf 0 7 1 1 1  Megrobad 1 0 1 0 1 0 1  Columbias leaf 0 8 2 1  Havan 0 8 2 1  Havan 1 0 4 0 2  — cigars, bd duty 9s 6 0 21 0  Turpentine American Roughpow 18 0 6 0  Eng. Spirits, without che 60 0 0  Foreign 60, with casks 67 0 0 0  Wool.—England—Per pach 0 1240 1  Vincets So. Down hore £16 0 16 16
TOBRECO duty 3s per ib 4 6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
TOBROGO duty 3s per 1b
Tobacco daty 3s per 1b
Tobacob duty   Sept   b   d   d   d   d   d   d   d   d   d
TOBRECO duty 3s per ib a 4
Tobacco duty 3s per ib
Tobacco daty 3s per ib
Tobacos duty saver ib
Tobacos duty   Saper ib
Tobseco daty 3s per 16
Tobacoo daty 3s, per ib
Tobacoc daty 3s per ib
Tobacoo daty 3s, per ib
Tobacoo daty 3s per ib
TOBRECO duty 3s per ib   4
TOBREGO daty 3s, per ib   4
TOBRECO duty 3s, per ib at a 4 a 4 a 4 a 4 a 4 a 4 a 4 a 4 a 4
TOBRECO duty 3s, per ib de de Winginia leaf 0 4 0 0 0 5 0 8 Virginia leaf 0 4 0 0 0 5 0 8 Virginia leaf 0 4 0 0 0 1 1 Eentucky leaf 0 5 0 10 1 Eentucky leaf 0 8 2 2 Havans 0 8 0 2 10 0 Eng. Spirits, wittout cks 60 0 0 Eng. Spirits 15 10 16 10 Eng. 15 10 Eng.
Tobacob day 3s, per ib   4
Tobacoo daty 3s per ib
TOBREGO daty 3s, per ib   4
Tobacob daty 3s, per ib
Tobacob daty 3s, per ib   4
TOBRESS duty 3s, per ib 4 8 4 8 4 8 4 8 4 8 4 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
TOBREGO duty 3s, per ib de 4 % Wirginia leaf 0 4 0 0 0 5 0 8 Virginia leaf 0 4 0 0 0 5 0 8 Virginia leaf 0 4 0 0 0 5 0 1 1 Kentucky leaf 0 5 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
TOBRESO duty 3s, per ib de 4
Tobacoo duty 3s per ib
Tobacob daty 3s, per ib   4
TOBREGO duty 3s, per ib   4

seria, Exports, and Home Consumption of the following articles in the 35 else ending Sept. 7, 1261, showing the Stock on Sept. 7, compared with the responding period of 180.

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

1	Imported.		Вкро		Home C	oneump.	Stock.	
Parities. West Letter. Macrities Bengal & Pg.	1860 toms 89879 27904 6016 7618	1861 tons 85087 88607 7029 0090	1880 tons 124 1636 528 1858	1861 tons 10 2880 647 099	1860 tons 77958 20196 8662 8292	1861 tons- 61085 34052 6689 4987	1960 tons 19860 8758 2648 2825	1861 tons 39680 9830 4630 2956
Total B.P.	125410	186802	3636	3884	114908	106718	35088	48995
Rurdge. Stam, do Caba & Hav. Breedl P. Rice, do.	14953 28170 3884 10011	19701 30698 1809 14661	1381 1614 1290 18	1208 2535 560 25	10080 21919 4040 9054	10999 94648 1644 8965	11917 10662 4877 3641	10646 15133 8588 8616
Total Frgn	55817	60143	4449	4828	44603	44791	36397	38163
Grand Total.	181297	198965	8084	8300	159691	151504	71468	87066

HOUSEMEN AND	(801-111-11-11-11-11-11-11-11-11-11-11-11-		d	-
Promitritish	Pessesiousia America	22	64 per	owt.
-	- Mauritius	29	21	
Acres -	- East Indies	26	72	

ALCOHOL:	Impo	rted.	Expe	erted.	Home C	onenmp.	Sto	ok.
MOLASES West India Foreign	1860 tons 2305 792	1861 tons 2864 8771	1860 tons 290 388	1861 toms 51 748	1860 tons 2471 1086	1861 tone 1510 2468	1860 tons 630 1318	1861 tons 1883 4897
Total	3097	11135	728	797	3557	3968	1908	6250
MELADO*.		2015		32		231	The water	4328

The Imports, &c., of Melado are from July 13 only, no separate account being binimable previously. RUM.

Imported.				Home Consump.		Sto	took.	
galo 2481935 346410 274905	1386585	915660	1001685	gals 1123470 26730 18405 91530	gals 912465 19710 12105 72765	149715 231160 261250	gala 2254590 219960 217595 286795	
4153993	4405390	2757870	2621395	1260133	1017045	2790888	3008740	
D. Frie		COCO	A-Cwts		100			
29879 21671	38049 18591	1579	3339 13848	18970 9512	24003 8686	18112 10755	18447 9688	
50550	36640	7631	17187	28482	32689	23867	28132	
	gals 2481935 346410 274905 1101645 4153963 28879 21671	gals 2431905 2439045 2439045 2459045 245904 245670 21101645 1386588 4163393 4405339 28679 28679 28679 18691	Imported.   delivered   galo   galo	gals gals gals gals 981925 2439045 1134414 1719390 344410 319040 49045 214185 274005 245870 293340 188865 812660 1001685 4112303 4405390 2757870 76219047 28679 38049 1579 3399 21671 18894 6052 13848	Imported.   delivered to Vat.   Home Co	Imported.   delivered to Vat.   Home Consump.	Imported.   delivered to Vat.   Home Consump.   Storem	

-	00000	36640	-		20402	1 32009	20001	28102
MINISTELL CO.			COFF	BE-Cw	ta.			
West India Coylen Bast India Mocha Brasil Other Forge	19347 8687 16819	26351 248660 38268 8052 45915 16008	7801 133355 6938 3026 11667 5788	9056 126232 17792 1014 27832 4364	8185 168771 19457 10339 5072 14467	11817 171222 21917 8180 5511 10009	8198 94187 11848 4360 2870 21080	9300 48034 13972 5203 18764 11556
Grand Total	388937	394197	171105	186289	221241	229016	142193	10884
RICE	tons 22404	tons 56989	tons 8896	tons	tons 48751	tons 49161	tons 42982	tons 57690
100000		Mary .	P	EPPER.		THE STATE OF	To ball	
A THE STATE OF THE	I Same	I Bresse	1 fond	Acme:	I toma-	1 fone	1 fone	tone

RICE	22404	56989	8896	***	48751	49161	42982	37690
BASES IN	100	The same	PE	PPER.	and LU		- January	and the same
WhiteBlack	395- 2781	278 2480	tons 54 1583	tone 39 1542	240 1800	217 1209	319 1736	tons 526 1607
NUTNEGS. Do. Wild CAS. LIG CINNAMON	pkgs 1955 5148 7172	pkgs 2345 74 1978 6216	965 1883	pkgs	pkgs 1924 13 4338 4397	pkgs 2125 46 4810 6049	pkgs 2878 536 11387 4824	pkgs 2946 552 7885 3953
PRIENTO.	bags 7816	bags 20513	bags 2832	bags	bags 8291	bags 18556	bags 16627	bags 19174

	5.00	RAW M.	ATERIA	LS, DYE	STUFFS	dec.	700	
COCIENTEAL	12865	Serons 12424	serons.	serons	serons 11701	serons 11402	erons 6729	86rons 7570
LACOYE	chesta 1952	chests 2461	chests	chests	chests 8950	chests 3188	chests 9167	chests 6014
LOOWOOD FUSTIO	1801 1916	tons 2218 891	tons	tons	tons 5396 1895	tons 3419 1180	tons 1264 898	tons 1178 558

Ranindia	chests 24826	chests 20769	chests	chests	17508	chests 15417	chests 20901	chests 19594
Spanish	serons 5257	5534	serons	marons	serons 5044	serons 5489	serons 1803	serons 1081
100		11-13-11	SALT	PETRE.	-	17 17		
Mitrata of	tone	tons	1 tone	tons:	tons	tons	tons	tons
Potasa .	9146	8463	***	***	8877	8940	4119	3541
Hitrate of Soda	5340	1861			3402	2085	3506	1828
	BOTH.		CO	OTTON.	Charles I			

l	Soda	5340	1861			3402	2085	3506	182
I		25 72 %	Marin San	C	OTTON.	MAN ST		and the	
	American Brasi) Exer India (Avrpool, al. binds	26 61688	154 77806 2457054	100710	bales  442750	846 74 42149 1710020	bales 97 4 50889	bales 119 6 57947	3038 88561
ı	Wodel	-		-		-			-

### The Railway Monitor.

BAILWAY CALLS FOR SEPTEMBER.

	Date due.			read;				Call			Shares,		Total
Cape Town Railway & Bock Dublin and Meath	21 17			***			3		0		25,000 9,200		25,000 23,600
10f Four-and-a-half per Cent, 1861 London and Blackwall New	8	***	da	posli		***	2	0	0		123,800		244,000
Manchester, Shoffeld, and	20	***	4	10	0	***	1	0	0	***	46,154	***	46,156
Lincoln, Garston and Lincoln Extension Rhymney 10t, 6 pr ct. pref.	80	***		***		***	2	10	0	***	22,500	***	56,250
shares (on allotment) Riga and Dunaburg	30	000	18	41	0	***	1	13	0		7,500	***	130,560
Scinds 201 shares, 1861 Uxbridge and Rickmans- worth	10/1										7,000		14,000
Total			*****			****	****	****		****	-,000	***	682,064

### EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Ringdom for the week ending the 31st of August amounted to 593,5961, and for the corresponding week of last year to 586,9601, showing an increase of 6,6361. The gross receipts of the eight-railways having their termini in the metropolic amounted to 277,5211, and for the corresponding week of 1860 to 273,6754, showing an increase of 3,9461.

RECEIPTS AND EXPENDITURE.—It appears from a Parliamentary return that the aggregate number of miles of railway open for traffic in the United Kingdom at the end of 1860 was 10,435, against 10,002 miles at the end of 1859. The total number of passengers conveyed on those railways in the year 1860 was 163,435,678, against 149,787,294 in the year 1859, showing an increase of 13,679,384. The total traffic receipts for the year 1860 amounted to 27,766,6221, against 25,743,5021 in the year 1859, showing an increase of 2,023,1201.

### BAILWAY AND MINING SHARE MARKETS. LONDON.

RAILWAY AND MINING SHARE MARKETS.

Monday, Sept. 9.—The railway market to-day was rather buoyant during official hours, but subsequently experienced arrection on the unfavourable traffic return of the South-Eastern. The latter stock receded fully 1 per cent., and Midland and Lancashire and Yorkshire & to & Caledonian, on the other hand, again improved, and ciosed exceptionally firm. Business continued generally limited. In the colonial market, East Indian guaranteed etocks showed a firmer tendency. Canadian descriptions were again flat, Grand Trunk tock leaving off in 19½ to & and Great Western shares 0½ to & No change of importance took place in foreign railways. American securities closed the same as on Saturday, Mines were in less demand, and in some cases subbitted a relapse.

Tursmay, Sept. 10.—The railway market opened steadily, but arbaequently became rather dull, especially after the recognised hours of businesses. Compared with yesterday the final prices of some descriptionashowed a decline, especially Midland, Lancastire and Yorkshire, North-Eastern stocks, North British, and Eastern Counties. Owing to the expected to 19 to ½, and Great Western shares to 9½ to ½. Indian guaranteed descriptions were fairly supported, East Indian leaving off at 702 to ½. Foreign railways were steady, Victor Emmanuel obligations especially showing an advance. Lombarde-Venetian remained at 1½ to 4 prem. In American securities, Eric shares were lower. Mines again experienced a tendency to reaction. Joint stock banks and miscellaneous descriptions closed shout the same as yesterday.

Wednesday, Sept. 11.—There was scarcely any business doing in the railway market, and the tendency is the morning was unfavourable, chiefly from the anticipated effect on trade of the protraction of the American crisis. Towards the close, however, there was unfavourable, chiefly from the anticipated effect on trade of the protraction of the American crisis. Towards the close, however, there was unfavourable, continued of a most moderate charact

# The Economist's Railway and Mining Share List.

100	100 .	ORDINARY SWAPPS AND	3 177 5	11	40	120					-	2	MARIE AND RESIDENCE	1.
Spares	11 6	ORDINARY SHARES AND STOCKS.	Lendon.	Ho. of	12.0	Amount paid up.	Hame of Company.	Los	don,	Ho, of shares	8 5	85	Hame of Company.	4
200	25	STUGAS.		shares	E 48	10.2	Rame at Company.	70	_	shares	E 4	63	name of company.	-
42	70	Hame of Company.	T. F.	1	40	4 2	THE PARTY OF THE PARTY OF THE PARTY.	T.	P.	Surank.	49	41	THE CONTRACTOR STREET, NO.	T.
00 974	-	Birmingham & Stong Valley		Stock	100	100	London and Greenwich	62	50	80000	8	5	Calcut. and So. East., limited	-
001974n	2740	Sirkenhead, Lancashire and		Stock	100	100	- Preference			80000	-		guaranteed 5 per cent. Ceylon guaranteed 6 p cent. Eastern Bengal, guar. 5 p ct.	
ek 100	100	Chashire Junction		Stock		100	London, Tilbury, & Southend	81	000000	10000		73	Ceylon guaranteed 6 p cent.	
25	25	Blackburn		Stock		100	Midland Bradford	95	-60.00	80000		20	Eastern Beugal, guar. 5 p ct.	20
	100	Reigtol and Exater	94	16852	50	80	Northern & Esstern, 5 p ct.	57	*****	Stock	100	190	East Indian guar, 5 pr cent	102
ck: 100	100	Caledonian	109 109	39800	30	20	North-Western	16	Sant.	50000		20		
00 25	25	Dundee, Pth. & Aberda Jun.	AUGIALORS	4tock	100	100	Royston, Hitchin, & Shapreth Shawsbury and Hereford	100	1305	100000		100	Do. Jubbulpore	
ck 100	100	East Anglian	50 50	Stock	100	100	Wilts and Somerest	90	9.	Stock		100	Do. 5 p c Debentures, 1864 Grand Trunk of Canada	100
ck 100	100	Eastern Counties	45	acocu	100	100	William and domestice to the tr	100	100	Stock		100	Grand Trunk of Canada	10
ch 100	100	- class B	32	1			PREFERENCE SHARES.	1		Stock		100	Do. 6 per cent. Pref. Bonds Do. 6 per cent. Debentures	1
ck 100	100	Edinburg's and Glasgow .	94	Stock	100	100	Bristol and Exeter			Stock		100	Do. 6 per cent. Debentures	4
ek 100	100	Edinb., Ferth, and Dundee	311 32	Stock	100	100	Caledonian 104, 44 per cent. Dundee, Perth, & Aberda June	103		Stock	100	100	Do. 7 per cent, 1862	44
	100	Glasgow South-Western	110 1110	18094	6	61	Dundee, Perth, & Aberda June	6		Stock	100	100	itie Indian Poningaiar, guar	877
100	100	[Grad Northern	111 109	Stock	100	1100	East Anglian Class A. S n.c.	1102	1109				5 per cent	100
ek 100	100	- A stock B stock	104 1034	Stock	100	100	- Class B, 6 per cent Class C, 7 per cent Eastern Counties Extension,	115	200.00	200000		12	Do. New	11
		Batock	120 130	Stock	100	100	- Class C, 7 per cent	TTO	*****	Stock	100	100	Gt Buth. of India guar 5 p c	1 24
k 100	100	Gt Southern and West. (L)	100 108	Stock	100	100	Assert Counties Extension,	102		91599	204	204 18	Do. New	III.
k 100		Great Western	50 718	Stock	100	100	5 per cent., No 1	100	1058	78101		100	Do. Bonds 1876	1 7
	100	- Stour Valley Guar	1115 1111	Stock	100	100	- Way 6 per cent	122	1224	250000	100	100	Do. Bonds 1873 witatoption	2400
	100	London and Blackwall	60 59	Stock	100	100	- New 6 per cent Eastern Union, 4 pr cent	82	rasg	230000	100	100	Do. 54 per cent. 1877 ditte	01
k 100		London Brighton and & C.	118 11154	Stock	100	100	Edinburgh and Glas. 5 pc sh	113	******	Stock	100	100	Madras, guar, 44 per cont	100
	100	London, Chatham, & Dover London and North-Western	49 49	Stock	100	100	Edin., Prih, & Dunde, 4 pret:	81	******	Btock		100	Do. 5 per cent	0
	100	London and North-Western	94 942	Stock		100	Glasgow & S. W. guar. 5 p c			Stock		100	130. 48 per cent. Extension	ul Di
	100	London and South-Western	964 964	Stock	100	100	Great Morthern, 5 per cent.	117	116	50000		20	Do. 5 per cent. do	
0 95	25	Londonderry & Enniskillen	11	Stock	100	100	- 5 per zant. Redeemable			Stock		100		
k 100	100	Manchestar, Shellield. &Lin.	47 464				at 10 per cent. pm	111		75000		15	Do. Punjaub guar. 5 p cent.	1
100 als	100	Midland	129 1284	Stock	100	100	- 4 per cent de	108	# C 000	Stock	100	100	De. Indus Steem Flotilla	- 8
	100	- Birmingham and Derby	100 James.	Stock	100	100	Great Southern & Western	-				-	FOREIGN BAILWAYS.	
	100	Norfolk	58 57	-	100	100	(Ireland) 4 per cent Gt Western, red. 4 pr et	200	401000	50000	10	10	Antwerp and Rotterdam	h.
	100	North British	65 634	Stock		100	Gt Western, red. 4g pr ct	100	** ***	100000	20	16	Dutch Blantah	1
	100	Morth-Kastern-Berwick	17	Stock		100	- red. 4 per cent.	90	*****	500000	20	20	Eastern of France	A
87 95	168	- G. N. E. Purchase	616 61	Stock	100	100	- irred. 4 per cent Lancashire & Yorksh., 6 p c	135	******	100000	20	20	Eastern of France	-
	100	- Vork	942 934	Stock	100	100	London and Brighton, guar.			26595	20	20	Namur & Liege	1 4
	100	North Landen	98 96	-		-	5 per cent. No. 1	114	113	400000	16	16	Northern of France	1 21
20	174	North Stafferdahira	186 184	Stock	001	100	Ditto 6 per cent	138	*****	577500	20	90	Paris, Lyons, and Mediterr.	4
00 10	10	Nth and South-West, June.	101	Stock	100	100	Ditto T per cent. pref. stck	160		200000	20	20	Parisand Orleans	5
k 100	190	Brottlan Contrat	La	Stock	100	100	London and S.W., 7 per cent.	*** **	******	27000	20	30	Rnyal Danish	***
				Stock	100	100	Manchester, Sheffleid, and			300000	20	20	Western & MW. of France	2
k 100	100	- Scuttish Midland Stock.	Se laster	-	100	100	Lincoln 6 p c	128		1	100		MINUS.	03
	100	- Soutish Midland Stock. Shropshire Union	47 99:	Stock Stock	100	100	Ditto, 3å per cent	40	******	20000	20	78	Australian	1 .
k 100	100	South-Eastern	923 611	Stock	100	100	and Birmingham, 6 p cent	125	136	11000	20	15	Brazilian St John Del Rey	1 0
k 100	100	Court Wales	63 012	Stock	100	100	- 4 per cent. pref	102	102	20000	20		British Iron	17
k 100	100	South Wales E River Dun	97	Stock	100	100	North British	112	2000	12000	49	40	Cobra Copper	1 3
0 25	25	Stockton and Darlington		Stock	100	100	Do. New guar. 5 p cent.	111	200000	10000		16	Copiapo	
0 25	13	Stockton and Darlington do. do.	22	Stock		:00	Morth-Eastern-Berwick, 4	4		1024	10	1	Copiapo Devon Great Consols	30
50	50	Ulater	564	II.			per nest, prof	103	101	512		30	East Basset	8
25	20	Do	The season	60873		1	- York, il. and 5, purcha	10	******	6000		170	Great South Tolgus	4.3
k 100	100	Vale of Neath	90 88	88500		20	North Staffordshire	23	*****	20000	20	90	General	12
0 10	10	Victoria Station, Pimilioo	124	Stock	100	100	Scottish N. Eastern Aberdesu			2500	34	3	Linares	1
5 20	20	West Cornwall	49 47	Stock	100	100	guaranteed 6 per cent	195		15000		41	North Frances	1 20
k 100	100	West Midland-Oxford	100	30000			- 7 per cent Pref. Stock South Devon, Annuities 10s	101	11000	512		71	South Caradon	20
0 25	25	- Newport	40	Stock			S. Eastern 4 per cent	101	******	6000	**	28	South Carn Bres	1
		LINES LEASED	77.1	Stock		100	S. Torkshire, 4 pc et guar.	88	******	6000	10	9	Tin Croft	14
400	1.00	AT FIXED RENTALS.		Stock	169		West Midland-Oxford, 1st			48174	284	284	United Mexican	1
k 100	100	Buckinghamshire	95 944			-	guaranteed			6000		448	West Basset	11
		Chester and Holyhead								1024	**	5	West Caradon	31
	100	Do. 54 per cent	121		100	00.0	BRITISH POSSESSIONS.			400		475	West Wheal Seton	38
ek 100	100	Do. 5 per cent.	112  112	000	100	100	Atlantic and St Lawrence	62		\$12		54	Wheal Basset	8
ek 100	100	Clydesdale Junction	108	Stock	100	100	Bmbay, Bar, & Con. Ind. guar.	994	99	256		8	Wheal Buller	94
	100	E. Lincolnehire, guar, 6 p.c.	136	85555	18	18				1024		8	Wheal Mary Ann	1 L
	50	Hull and Selby								VD+0		54	Whose Traismner	

### OFFICIAL RAILWAY TRAFFIC RETURNS

Amount	Average	Dividend per cent.				Weak		_	Traffic	Miles			
expended per last Report.	per mile.	Year 1810.	First half 1860.	Second half 1860.	Hame of Railwayz,	ending.	Passengers, parcels, &c.	Merchandles minerals, cattle, &c.	Total Recorpts.	Same week 1860	mile per week.	1861 186	
792,971 8,773,046 8,768,875 1,097,068 340,490 766,464 1,653,671	7,97 82,248 38,846 17,414 20,024 24,725 34,310	& s d 4 0 0 8 15 0 4 7 6 4 17 6 5 2 6	£ s d 2 0 0 3 0 0 2 2 6 2 10 0 3 0 0 0 10 0	# s d 9 5 0 2 15 0 2 15 0 2 10 0 2 15 0 0 10 0	Belfast and Northern Counties Bristol and Exeter Caledonian Dublin and Drogheda Dundes and Arbroath Dundes, Porth, & Aberdees East Anglian	8 8 8	£ a d 1484 3 1 4473 4 2 6950 10 10 1816 14 6 535 14 2 456 17 4 427 9 3	£ a d 743 9 9 2441 0 7 9672 4 9 528 19 11 238 18 8 668 19 5 425 4 4	227 12 10 4014 4 9 16-22 15 7 1845 14 5 774 12 10 1135 16 9 862 13 7	£ 2224 7309 15668 1758 788 1114 882	£ 16 49 75 29 45 86 12	136 117 219‡ 68 17 31	186 117 219 63 17
8,340,361 11,214,856 3,235,252 2,227,683	42,823 33,856	9 15 0 1 18 8	0 5 0 1 1 3 0 12 0	1 3 9 1 0 10 1 17 6	Edinburgh, Forth, and Dundee  Eastern Counties  Do. Eastern Union  Do. Nurfulk	2.16-2.10	1970 0 0 16829 11 4	2038 0 0	4003 0 0 28025 2 10	3716 26859	41 56	78 499	496
4,286,098 11,782,972 8,054,391 12,254,944 1,041,144 5,211,773 26,866,816 4,927,954 18,932,401 40,719,155 1,962,459 794,104 9,722,906 11,365,000 9,772,237	20,913 12,147 23,842 43,311 17,951 15,611 45,060 14,294 47,920 42,962 340,714 17,647 43,311 29,141 39,986	0 17 6 5 2 9 5 10 0 2 18 0 4 15 0 4 15 0 6 0 0 4 15 0	2 5 0 8 10 0 2 10 0 1 10 0 2 15 0 2 10 0 1 10 0 2 10 0 2 10 0 2 10 0 2 10 0 2 10 0 2 10 0	2 2 6 0 15 0 3 3 9 3 10 0 1 15 0 1 10 0 2 12 6 2 0 0 3 0 0 3 10 0 2 12 6	Edinburgh and Ginagow Graud Trunk of Canada Groat Luxembourg Great Northern Great Southern Great Southern & Western (Irish) Great Western Great Western Great Western London and Blackwall London, Tilbury, and Southd Ex London and Blackwall London and South-Western London and Blackwall London, Tilbury, and Southd Ex London and South-Western London and South-Western London and South-Western London Chathaux, and Dover	Sept. 1 8 1 6 8 8 8 8 1 7 7 8 1	4647 1 9 1395 0 e 1125 12 4 6474 1 5 20649 0 0 51985 0 0 1497 0 0 2185 0 0 17375 0 0	2558 0 0 908 7 5 2673 4 8 22252 0 0 40173 0 0 199 0 0 4009 0 0	6876 0 0 10328 17 5 3948 0 0 29152 0 0 2028 19 9 9147 6 1 52088 14 0 6088 14 0 1095 6 0 0 21284 0 0 22316 0 0 28550 0 0	6903 12480 3068 29775 2001 8981 83816 9284 41987 91054 1849 2200 22281 21978 734	48 10 31 88 33 97 68 23 108 91 295 82 90 45 36	142 970 128 330 58 329 761½ 345 305; 1012 5½ 45 2844 400 72½ 2914	143 970 128 305 38 329 767 345 395 1604 5 45 228 339 291
9,155,186 21,178,068 2,766,340 722,500 4,682,935 19,174,348	82,800 34,484 15,629 18,039 80,400 20,834	0 14 0 5 12 6 5 0 0 8 0 0 3 0 0 4 15 0 8 17 6	0 10 0 8 5 0 2 10 0 8 0 0 1 10 0 2 12 6	0 15 0 3 10 0 2 10 0 3 5 0 1 12 6 2 17 6 2 10 0	Manches, Sheffid, & Lincoinshire Midland	8 6 7 1	3944 0 0	2260 18 11 3298 0 0	18538	10848 44785 4854 1541 6819	70 28 26 36 36	6144 1924 56 199‡	614 171 84 151
1 394,302 6,361,179 1,945,786 2,035,142 13,693,887 2,307,878 4,552,347 1,368,088 1,047,286	254,922 21,793 24,269 24,761 21,615 26,467 25,813 31,170	2 5 6 5 5 0 3 10 0 5 5 0 1 9 0 2 10 0 8 0 0	1 7 6 2 10 0 2 0 0 3 15 0 2 6 8 0 13 0 1 0 0 4 0 0	1 10 0 2 15 0 2 0 0 2 12 6 0 5 0 8 0 0 1 0 0 1 10 0 4 0 0	North London North Stafferdahire Scottish Central Scottish North-Eastern South-Eastern	Ang. 31 Sept. 8	1960 14 S 20616 O O 8008 16 T	1810 9 6 5627 0 0 836 2 6	2450 19 4 T404 0 0 3771 4 2 5206 0 0 26243 0 0 3844 19 1 7254 9 6 4838 0 0 1879 0 0	2779 8288 3615 4810 28898 4021 9916 4961 1720	272 30 71 46 86 51 42 91	9 246 594 115 306 754 1712 53 354	215 53 114 306 77 177 51

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CLENFIELD PATENT STARCH,
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The Lettes are respectfully informed that this fiterch is
EXCLESIVELY USED in the ROYAL LAUNDRY,
and Her Majesty's Laundress says, that although ahe has
find Wheaten, Rice, and other Fourder Starches,
the has found none of them equal to the GLENFIELD,
which is the FINEST STARCH SHE EVER USED.

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