

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor :

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. X.

SATURDAY, JULY 31, 1852.

No. 466.

CONTENTS.

THE ECONOMIST.

The Duty and Policy of the Liberal Party	837	FOREIGN CORRESPONDENCE:—	
Important New Markets for British Industry, and Sources for a Supply of Wool—New Fairs in India	838	Paris	847
Discrepancy in the Accounts of the Importations of Wool	840	CORRESPONDENCE:—	
American Views of the Gold Depreciation	840	Importation of Corn from Holland ..	847
Germs of Mischief	841	NEWS OF THE WEEK:—	
Marriages, Births, and Deaths	843	Court and Aristocracy	848
AGRICULTURE:—		Metropolis	848
Restrictive and Cropping Covenants ..	848	Provinces	848
The Coming Harvest	844	Scotland	848
Legislative Aid to Agriculture	844	Ireland	848
The New Parliament	845	Foreign and Colonial	848
Spirit of the Trade Circulars	847	Commercial and Miscellaneous News ..	850
		LITERATURE:—	
		The Political Experience of the An-	
		cientists	850
		History of the Commerce and Town	
		of Liverpool	852

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	853	LONDON MARKETS:—	
Bankers' Price Current	854	State of Corn Trade for the Week ..	858
Weekly Corn Returns	856	Colonial & Foreign Produce Markets ..	858
Commercial Epitome	856	Postscript	859
Indigo	856	Additional Notices	859
Cotton	857	Liverpool Markets	860
Markets of the Manufacturing Districts ..	857	Price Current	861
Corn	858	Imports, Exports, &c.	862

THE RAILWAY MONITOR.

Epitome of Railway News	862	Railway and Mining Share List	863
Railway and Mining Share Market ..	862	Railway Traffic Returns	863

The Political Economist.

THE DUTY AND POLICY OF THE LIBERAL PARTY.

THE election returns are now complete. It is not, however, easy to classify the members with perfect accuracy. The most correct statement gives Ministerialists 290, Whigs and advanced Liberals of known opinions 337, and doubtful 27. But giving the Government the advantage of all the doubtful members, the Liberal party will still possess a clear majority of twenty votes. The House will, on that supposition, be divided thus:—

Ministerialists and doubtful	317
Opposition	337
Total	654

In place of 290 declared and unquestionable Derbyites, the Government expected to obtain 336 staunch and unqualified supporters. There are, moreover, at least eight or ten seats from which it is considered certain that the Derbyite members will be ejected on petition. But although the result of the elections has disappointed the sanguine expectations of the Government, yet it has been unquestionably more favourable to it than the Liberal party expected. How this success has been obtained; what manœuvres and what influences have been put in action to secure it; and exactly how many of the returns will stand the test of that Parliamentary scrutiny to which several of them will assuredly be subjected,—remains to be seen. But for the present we will assume that the relative strength of parties at the opening of the Session will be as we have shown it.

It is abundantly evident, from this analysis of our political elements, that in the approaching struggle the Liberal party will need all its energy, all its wisdom, all its tactical skill, to ensure a decisive victory over Protection, and to reach a safe and quiet haven for Free Trade. It will need, moreover, the reciprocal confidence and mutual forbearance of all its members. There is no margin for vagaries, blunders, or dissensions. A false move may postpone, if it does not endanger, the hope of the Liberals. An untimely or malicious motion may awaken discord among allies whose closest union is essential to secure their common triumph. The Ministerialists are a compact host who will manœuvre under strict discipline and act as one man. They have resigned their individualities to the interest of their general cause. The Opposition, on the other hand, consists of four very imperfectly amalgamated sections, whose discrepancies are many,

whose idiosyncrasies are obstinate and strongly marked, and whose notions of Parliamentary discipline have always been notoriously lax. Of these sections the Whig party is at once the most numerous, the most dense, the most experienced, and will form the nucleus round which the others must rally. Then comes the division of the Peelites, strong in individual talent, strong in popular esteem and confidence, and prepared to carry out unflinchingly the policy which originally made their bond of union, and which for the time can be the only true bond of the whole Liberal party. But their numbers are not formidable, and the sympathies of many of them are perplexingly divided. The extreme *gauche*, the Radicals, or as they are now termed, the Manchester School, are energetic, influential, and indefatigably active, but often inconsiderate in their proceedings, and not easy to deal with as to terms of friendship and alliance. Lastly comes the Irish Brigade, whose course is meteoric and incalculable,—to be counted on for hostility to Lord Derby's Ministry, but scarcely with confidence for any other course of sustained action. On the side of the Ministers, therefore, is a well-trained and regular army, entrenched in the strongholds of office: on the side of the Liberal Opposition is a force, numerically larger, and individually far abler, but divided into several bands, marching under different leaders, regarding themselves as patriotic volunteers, enlisted on no certain terms, and bound by no military oath of fidelity or obedience. It becomes, therefore, a matter for anxious consideration, how their ranks are to be closed and compacted,—how their differences and jealousies may be suppressed and laid to rest,—and how their real intrinsic superiority can be made most clearly manifest, and be turned to the best account, for the ultimate security and perfecting of that financial and commercial policy which is still the great point at issue between parties.

If the chief point were merely to turn out the present Ministers, that would be a matter on the desirability and importance of which all sections of the Opposition would agree, and for which the country is prepared and anxious. The interests of public morality require that men who have been borne into power on false pretences—who have given forth nothing but shuffling, vacillating and contradictory professions—who have neither the manliness to act upon their old opinions nor the candour openly to renounce them, and who seem to have no plan or policy except to hold office on any terms,—should not be permitted longer to conduct the affairs of a great empire. The character of representative government suffers when all the statesmanship and nearly all the Parliamentary talent of the country is arrayed against the Treasury bench. The honour and reputation of England absolutely demand that Lord Malmesbury should no longer remain at the Foreign Office. Apart from all party considerations, it is felt that we must have abler men at the helm than the Administration can supply. Upon any fair, legitimate, and well-timed motion, the issue of which involved the principles and policy of the Government, as far as these can be collected, as against those of the united Liberal party, the Opposition would probably be supported by a clear majority of 70 or 80.

But then it is clear, in such an event, that no Reform party or Liberal Ministry could be strong or permanent that did not command the support and include the leaders of the section of which Sir James Graham, Mr Gladstone, and Mr Sidney Herbert are the representatives and chiefs. The followers, or rather the companions of those gentlemen, as Peelites, will number between 40 and 50 in the new House of Commons—sufficient to give to the Liberals they join a decisive, steady, working majority; and those eminent statesmen would bring to their allies not only a most invaluable and necessary quota of tried administrative ability, but the confidence and support of a large, quiet, but most influential party in the country—men who are not sufficiently partisans nor sufficiently broad and bold in their opinions to show to much advantage in popular elections, but whose talents, moderation, sound judgment, and intellectual and social status, give them great and growing, though noiseless and often unperceived, weight in the country. A junction between the three statesmen we have named and Lord Derby's Ad-

ministration—were such a combination possible—would not only prodigiously amend the *personnel* of that Government, but would enable it on most questions to command an absolute majority. But such an unnatural coalition could only be brought about by some fatal blunder or mismanagement on the part of the Whig leaders, and we do not for a moment contemplate it as feasible. But a glance at what the consequences of it would be may suffice to show that the new Liberal party *must* be reconstructed on such a basis as to comprise those statesmen and their companions, if it is to be predominant in the Legislature or powerful throughout the country. Their adhesion to its ranks would at once allay the fears of the Conservatives, and confirm the hopes of the practical Reformers. To the first it would be a guarantee against hasty innovations or dangerous concessions to the spirit of democracy: to the second it would be a security that, though organic changes and mere party questions might be postponed till a more convenient season, yet that the essential administrative business of the country would be conducted on principles of liberal and effective reformation; that abuses would be everywhere honestly searched out and courageously rectified; and that many great public and imperial affairs, that urgently press for a settlement, would be approached in an earnest, statesman-like, and philosophic temper.

The junction of those men with the old Liberals would at once put to rest all doubt as to the permanence of our Free Trade policy in its widest sense, would proclaim the characteristics of the new party, and decide the programme of its general policy. It will be essentially the party of CONSERVATIVE PROGRESS and PRACTICAL REFORM. It will not endeavour to purchase the support of any party, by concessions unwarranted by the general sentiments and unsuggested by its own sense of wisdom and of justice; because to do so were to throw off that moderate and sober section to whose adhesion it owes its new-born strength and its renovated reputation; and because in all its measures of real amelioration, in all its warfare against proved abuses, in all its advances towards more enlightened views of social and colonial policy, it will be certain of the support of all wise Conservatives and honest Radicals, who will feel that all its steps are in the right direction, though it may not go far enough to satisfy their ideas, or fast enough to satisfy their impatience. It will devote itself to those reforms of paramount importance, in our financial system, in our colonial government, in our legal procedures, in our criminal jurisprudence, in our sanitary arrangements, which the country calls for, and which no political party makes a party point of opposing. It will leave to one side for a time those amendments and innovations about which many wise and good men differ, and carry out with an efficient hand those about which all wise and good men are agreed. It will not lose at once all true dignity of character, and all power of effective usefulness, by showing itself to be made of "squeezable" materials. It will pursue conciliation and seek strength, not by compromise, but by justice—not by giving to all claimants the half of what they ask, but the whole of what they ought to have. And in treading this path, it will find ample occupation for all its energy, all its talents, all its time; and may transmit its memory to after years as that of the most truly progressive, really conservative, and widely beneficent party that ever held rule in Britain.

But to the consolidation and success of such a party, and their maintenance in effective power, forbearance and discretion on the part of the more advanced Liberals will be indispensable. In consideration of having men in power who are zealous maintainers and perfecters of the Free Trade policy, and business-like in the cause of practical reforms, and who, as such, are laying a sure foundation for all future changes which are really serviceable, and who are prepared to reform abuses in our representative system, it behoves all friends of progress, not only to give a warm support to all their efforts in the right direction, but to make a generous allowance for all the difficulties, external and internal, with which they will have to contend. In place of being prompt to misconstrue, they must be slow to suspect: in place of being strict to mark short-comings, they must be ready to applaud and to recompense even unsuccessful exertions. They must especially abstain from all motions embodying the mere profitless assertion of abstract propositions, and generally from forcing on debates which can have no practical result, except to whet and concentrate the hostility of enemies, and to create discord and suspicion among friends. They may rest assured that the country will not readily pardon those who, from wilfulness, selfishness, or folly, shall risk the shipwreck of a party that is earnestly and ably working for the public good. It will be very difficult to persuade Englishmen that men who act in such a manner as to throw the Government into the hands of Tories, can be actuated by any genuine patriotism, or be guided by any rational views of national interests.

The same counsel will apply to that section of the Irish members whose proceedings have in former Parliaments so often baffled calculation, and imperilled the Liberal cause. They have, of course, as is natural, their own projects, which such an Administration as we have supposed in power will refuse to listen to. They have their peculiar opinions on certain topics which those they are called on to support do not agree with. The Liberal Ministry may contain several statesmen who are personally ob-

noxious to them on the ground of their steady opposition to all encroachments of the sacerdotal power. But they must bear in mind that if they enable a Tory Ministry again to supplant a Reforming one, they will throw themselves into the hands of men far more vehemently hostile to all their projects, all their wishes, all their views—from whom Catholics will meet with little tenderness, ultramontane doctrines little forbearance, the tenant class with little sympathy. In exchanging men who have always been their friends and advocates, as far as they left it possible or decent to be so, for men who have always opposed and coerced them to the utmost limits of feasibility and safety, they will be like the Israelites when they passed from the rule of Solomon under that of Rehoboam, "who spake thus unto them: Behold my little finger shall be thicker than my father's loins: my father made your yoke heavy, but I will add to your yoke: my father chastised you with whips, but I will chastise you with scorpions."

IMPORTANT NEW MARKETS FOR BRITISH INDUSTRY, AND SOURCES FOR A SUPPLY OF WOOL. NEW FAIRS IN INDIA.

THE great security for England, even though our population were increasing at a much more rapid rate than it is, lies in the fact that, as yet, but a small portion of the world is really explored and its resources rendered available to the whole human family. More than any other country, it seems to be the high destiny of England to spread civilisation into remote quarters. The most effective agency by which our efforts have hitherto been available for that purpose, has been the extension of our commerce. By that means a friendly connection is easily formed with people of the most antagonistic views in matters of morals and religion, on the only ground common to both,—a profitable exchange of commodities. In such an intercourse, asperities are softened and prejudices are gradually removed, which it would be difficult, if not impossible, to reach by any other more direct means. We have only to reflect upon the remarkable influence which increased facilities of communication and intercourse have produced on the various parts of this country during the last thirty years, to understand the effect of association between ourselves and the people of other, and especially of distant and comparatively secluded countries. One of the chief advantages of Free Trade, in a moral, physical, and commercial sense, will be, that it will afford the greatest possible facilities for the extension of British enterprise in new and remote countries, by offering every opportunity for this exchange of commodities, and thereby will promote an intercourse with nations hitherto but little known. In this will be found the best security for the profitable employment of our increasing population and our rapidly augmenting capital, as well as for the supply of all that contributes to the wants and comforts of our people, and the success of our manufacturing industry. No part of the world supplies a more remarkable proof of the truth of these observations than our possessions in India. During the last twenty years more has been done in that quarter to remove impediments to free intercourse than in any other part of the British dominions. The result has been that our exports to British India which, in 1834, barely amounted to 2,000,000*l.*, are now more than 8,000,000*l.*, our imports having increased in a similar proportion. In those two facts lie concealed thousands of new comforts to British artisans, and sources of enjoyment and content to Indian ryots.

On the 2nd of June, 1849, in an article entitled "The Great Commercial Consequences of our Indian Conquests," after showing that our acquisition of Scinde and the Punjab had been forced upon us rather as matters of necessity, than pursued as matters of choice, we directed attention to the remarkable facilities which the possession of those countries and of the Indus presented for the extension of our commerce into Central Asia, and for the civilisation of the powerful and energetic races which inhabit that continent. In order to bring before our readers the exact position of our new territories and of the adjacent countries, present and past, we cannot do better than quote from the article in question. In speaking of the annexation of the Punjab and of Scinde to our Indian Empire, we said:—

"Right or wrong, for good or for evil, the step has been taken (and we believe necessarily taken), and cannot be recalled. We have triumphed in arms, and now it remains that we shall turn the whole of our attention to see how far we can secure the triumphs of peace, the extension of our commerce, and with it the necessary spread of civilisation. Never perhaps in the whole history of our foreign empire did any one single act put us, we may say almost unexpectedly, and certainly without design, in the possession of so important a key to the progress of both. Our new position, well understood and wisely improved, puts us in possession of the key to the whole commerce of Central Asia; which cannot be pursued without adding to the prosperity and productiveness of our new territories.

"First, let us ask our readers to refer to a good-sized map of India, including the North-West provinces. Following the course of the Ganges from Calcutta, they will find on one of its contributory streams (the Jumna) the city of Delhi, the capital of those provinces. Beyond this they will find the recent

“ frontier of our territory, extending in a south-westerly direction to the Arabian Sea on the west or Bombay side of India. “ Between that line and the course of the great river Indus they “ will find an extensive territory, including Scinde and the Punjab, “ all of which is now part of British India. Our new frontier “ may be traced by following the Indus from the sea up to Attock, “ forming a line in a north-easterly direction, from which our “ frontier takes a south-easterly course, formed by the range of “ mountains which separate the Punjab from Cashmere. The main “ stream of the Indus, one of the most magnificent rivers of “ Asia, forms the extreme line along our North-West frontier, “ except that portion of country which extends beyond the Indus “ to the foot of the Khyber mountains, of which Peshawur is the “ chief town, now occupied by British forces. Those mountains “ are the division between our new territory and Afghanistan, “ which is approached by land through the Khyber Pass, and “ by water by a stream navigable by small boats, called the “ Cabul river. Following the Indus from the Arabian Sea, it will “ be seen that there are many very large streams which diverge “ from the main line of the Indus, consisting chiefly of the Jailum, “ the Chenaub, the Ranees, and the Sulej, which all run into the “ new British territories, and on which are situated all the most “ important towns—Oin, Akmer, Moulton, Lahore, &c.

“ In ancient times, when these territories were united in the “ Mogul empire, the Indus, and her large tributary streams, “ formed the great channels for the commerce of Central Asia. “ After the fall of that empire, the states bordering upon the Indus “ were possessed by a great variety of independent tribes, who “ either rendered commerce so hazardous from their depredations, “ or so unprofitable by their exactions, that this channel of traffic “ was gradually extinguished. Now, for the first time since the “ fall of the Great Mogul, has the Indus and those other “ streams become subject to one power, and that power is “ England. It will become our duty to re-open this ancient and “ great channel of commerce, in doing which we shall find “ great facilities in modern inventions, and in the results of which “ we may look for consequences far more important than any one “ at this time would venture to predict. Here we may remark, “ that hitherto the chief intercourse with the North-West “ provinces of India has been from Calcutta, but it is now clear that “ no great time will elapse before it will be from Bombay, which “ lies so conveniently for steam communication with the mouth of “ the Indus.

“ Leaving the further consideration of British India for a mo- “ ment, we ask our readers to accompany us into the great pro- “ vinces of Central Asia, which now are our near neighbours, and “ to refer to the mode by which those extensive, and compara- “ tively far advanced, countries have been supplied with mer- “ chandise, and have disposed of their produce, since the course “ of the Indus was closed. To follow us now, our readers must “ refer to a large map of Asia. First, they will find to the north- “ east of our frontier, in the immediate vicinity, the celebrated “ valley of Cashmere, inhabited by a people renowned for their “ great skill and ingenuity; beyond that lies Thibet, famous for its “ fine goat wool, and the manufacture of yarn for the shawls wove “ in Cashmere. To the west and south-west we find the “ Afghan territory, with the large towns of Cabul, Ghizni, and “ Kandahar; and, in the same direction, the Northern provinces “ of Persia and the large town of HERAT. In a north-westerly “ direction we find the extensive and rich countries of TURKESTAN “ and BOKHARA, with the large central towns of BALKH, CHIVA, “ and BOKHARA; and, at a great distance, westerly, we find the “ Caspian Sea.

“ Let us shortly explain how the commerce of this enormous “ territory is now carried on, and our readers will at once see how “ easily it will be to divert it back into the channel of the Indus, “ and by that means how much it is likely to be increased. “ The imports into Central Asia consist of European manufac- “ tures of every description:—Calicoes, long cloths, chintzes, “ muslins, and other kinds of cotton goods, broad cloths, velvets, “ nankeens, gold thread, iron, copper, and brass wares of all de- “ scriptions, cutlery and jewellery, and, in fact, of almost every “ article which compose British exports, and including considerable “ quantities of refined sugar. At present there are three routes by “ which these imports are received:—1. By the Persian Gulf, “ through Persia; 2. By the caravans from Smyrna and the ports “ of the Levant; and 3. Chiefly, and by far in the largest propor- “ tion, through Russia. Let us trace the route from the latter, as “ being the chief source. Goods either manufactured in or imported “ into Russia from England, France, and Germany, many of them “ purchased at the great German fairs, after paying very high “ transit duties, are shipped at some point on the Volga, and con- “ veyed by steam-boats down that river to the head of the Caspian “ Sea. They are then conveyed the whole length of that sea by “ other steam-boats established thereon to BALFRUSH, where they “ are again landed. From that point they are conveyed by the “ eastern caravans by the high road through SARI to BUSTUM. At “ this point one road diverges in a north-easterly direction to “ BOKHARA, CHIVA and BALKH. Another road continues onward, “ in an easterly course, to HERAT, thence to KANDAHAR, and so “ on to GHIZNI and CABUL; from whence PESHAWUR, ATTOCK, “ and LAHORE, and all the country of the Punjab, and Cashmere

“ have partly been supplied. These roads pass through several “ thousand miles of country, much of which is poor, thinly popu- “ lated, and infested with depredatory tribes. In the whole of “ these countries many descriptions of British manufactures are “ highly prized; but at present their chief source of supply is “ through Russia. In BOKHARA and CHIVA English broadcloth “ in particular is considered a great luxury, and is much desired; “ but received through Russia by the route described, the price is “ enormous. The exports of those countries consist chiefly of silk “ in large quantities, produced on the banks of the Oxus, wool, “ dried fruits, the celebrated madder of Ghizni, the lamb skins of “ Bokhara, horses in great numbers, the celebrated shawls of “ Cashmere, large quantities of bullion, and various other minor “ articles. When, however, we reflect upon the difficulties which “ (through these various channels) a bale of English broadcloth “ has to encounter, from the shipment at Hull to reaching the “ shelf of the retailer in the bazaar of Cabul or Bokhara, it is only “ a matter of surprise that all that commerce has not long ago “ been entirely extinguished. And this consideration only shows “ how greatly it must be capable of extension if ordinary facilities “ could be applied to it.

“ Having thus described the course of the trade which has lat- “ terly existed between Europe and the provinces immediately “ adjacent to our new Indian territory, and by which nearly alone “ that territory itself has been supplied with European goods, let “ us recall the attention of the reader to the Indus, of which we “ have now the entire possession from the sea to the Cashmere “ mountains, and examine the enormous facilities which that “ ancient highway of the commerce of Central Asia offers for “ the extension of that trade through British dominions, carrying “ with it prosperity to our newly-acquired provinces, bringing “ us into new and friendly commercial relations with our nume- “ rous and powerful neighbours, and advancing the interests of “ civilisation, and all the higher objects of human intercourse.

“ By advices recently received at the East India House, the “ Indus is found to be navigable by an ordinary steam-boat nearly “ as high as ATTOCK; it is said that a steam-boat has even made “ its way as high as JELLALLABAD, a considerable town on the “ river Cabul, which falls into the Indus near Attock. This town “ is situated some distance to the west of PESHAWUR. The navi- “ gation of the Indus is rendered difficult in some places for ves- “ sels drawing much water, owing to the numerous sandbanks, “ but there appears to be no doubt, that with flat-bottomed “ steam-boats, such as are used on some of the Indian rivers, and “ which may be greatly improved upon, the main stream of the “ Indus would be found at all times navigable at least to Attock, “ if not to Jellallabad; that its tributaries will be found navi- “ gable through Scinde and into the heart of the Punjab, and “ especially to LAHORE, the seat of the Government. Now, we “ will ask our readers to trace the course of the Indus from its “ mouth in the Arabian sea. First, we have KURRACHEE and “ TATTA, at both of which places the East India Company have “ stations. Higher up we have the important towns and dis- “ tricts of HYDRABAD, BHUCKER, MOULTAN, on one of the “ branches, and a considerably populated country to ATTOCK. “ British manufactures being shipped at Liverpool, and with a “ single transhipment at the mouth of the Indus, at KURRACHEE “ or TATTA, could therefore reach ATTOCK the whole distance by “ water. Here they would come in competition with goods, many “ of which had passed across the whole of Europe, and all of “ which, after coming down the Volga and the Caspian, had per- “ formed a land journey of some thousand miles. ATTOCK, PESHAWUR, or JELLALLABAD, whichever might be found the exact “ spot most suitable for a great depot of British commerce, from “ their central position, would command the whole trade of Cen- “ tral Asia. Pursuing the course of the Indus, they command an “ easy route into Cashmere and Thibet, on the north-east. To “ the west and south-west, they have CABUL in their immediate “ vicinity, and through that place lies the high road to GHIZNI, “ KANDAHAR, and HERAT, commanding the trade of the North- “ ern provinces of Persia. And then to the north-west of PESHAWUR the high road opens through the mountain passes direct “ through BALKH to BOKHARA and CHIVA, thus commanding, at “ comparatively moderate distances, each of the great stations of “ commerce in Central Asia. Let it also be remembered, that “ the only fiscal impost of any kind to which British manufac- “ tures would be exposed from the time they left the warehouses “ of the manufacturers in Leeds or Manchester, to the time of “ their being offered for sale at ATTOCK, on the frontier of “ Afghanistan, would be the import duty of 2½ to 5 per cent. on “ being landed in India.”

This was written three years ago. During the interval we have watched with great interest the efforts of the late Govern- ment at home, through the Board of Control, gladly acquiesced in by the East India Company, and the Governments of India, with a view to realise the benefits which we then contemplated. For that purpose one of the first steps taken by the Government of Bombay was to appoint a commission, consisting of Dr Gibson, an able and intelligent officer, and Mr Frere, the resident political commissioner in Scinde, to investigate the actual condition of the commerce of Scinde, and how the general objects to which we have alluded could best be promoted through the

agency of the Indus, and at the same time to collect specimens of the goods suitable for those markets. The result has been a series of most interesting and able reports to the Bombay Government, which, together with the samples of various descriptions of goods suited for those markets, were, it appears, transmitted to the home authorities some months ago.* After full investigation of the subject, communication with native merchants, and mature consideration as to the best means by which these great objects could be attained, the Commissioners recommended the improvement of the harbour of Kurrachee, and the establishment of an annual fair at that important port at the mouth of the Indus, and of another immediately to succeed it at Sukkur, a large town on the Indus, about 250 miles from the sea, and conveniently situated for the important trading town of Shikarpore. Arrangements are already made for holding the first fair at Kurrachee in December next, and that at Sukkur in January. With that view the following proclamation has been issued, in all the different languages of the surrounding countries, and great pains has been taken not only by the British authorities, but also by the numerous native merchants frequenting or residing in Kurrachee and Shikarpore, to give it as extensive a circulation as possible. The following is the proclamation:—

NOTICE.—TO MERCHANTS AND TRADERS OF ALL NATIONS CONNECTED WITH THE COMMERCE OF SCINDE.

1. It has been represented to the British Government that trade would be promoted by the establishment of commercial fairs in Scinde, where traders could meet at stated periods in every year, and transact their business with one another without delay or hindrance. 2. Therefore, having inquired and consulted the wishes of the principal traders of Kurrachee, Shikarpore, and Sukkur, and other places, the British Government has given permission to notify the establishment of two annual fairs as follows:—3. One at Kurrachee, to be held every year from the 1st of December, for 60 days. The first fair at Kurrachee will commence on the 1st of December, A.D. 1852, corresponding with the 7th Saffur, A.H. 1268, and with the 8th of Naree, or Margur-beesh, Samvat, 1908. 4. The other fair is to be held at Sukkur, in Upper Scinde, commencing every year on the 1st of January, and is intended to last for the space of 45 days. The first fair at Sukkur will commence on the 1st of January, A.D. 1852, corresponding with the 24th Rubbee-ul-awal, A.H. 1268, and 8th Pooobood Samvat, 1908. 5. This, therefore, is notified for the information of all traders in India, the Punjab, Beloochistan, Afghanistan, Persia, Arabia, Bha-wulpore, Jeysumere, Cutch, and all other places trading with Scinde. All who are so minded are invited to attend at the times and places abovenamed, as most convenient to them. If they wish to sell their goods before or after the fair, or at any other place, they are free and welcome to do so, and to buy and sell as they think best for their own advantage. Government will in no way interfere with the buying or selling, but will arrange for the preservation of order and prevention of crime where the traders meet. Ground will be allotted to traders as they arrive from other places for the erection of temporary shops and booths. They should apply to the collector, or his deputies, and those officers and their subordinates will exert themselves to redress grievances and remove hindrances to commerce, when brought to their notice, so as to permit merchants to carry on their trade free and unmolested.

H. B. E. FRERE, Commissioner in Scinde.

The Government has thus done its part to the opening up of this new and extensive trade. It remains for private enterprise to avail itself of the facilities thus offered, and the extensive field of trade, if not quite new, yet so extended as to deserve the character of being now for the first time fairly opened to the British merchant. With steamers regularly plying upon the Indus, and through the contributory streams which water the Punjab; with the political means which have been taken to secure an uninterrupted communication, free from the attacks of depredatory bands and the imposition of black-mail between the Indus and the chief towns of BELOOCHISTAN, and the Southern provinces of AFGHANISTAN; with the facilities which will be afforded to the traders of Cabul, and those who supply the extensive markets of CHIVA and BOKHARA; and, lastly, with the impulse which will be given to the coasting trade of the Persian Gulf, by the establishment of KURRACHEE as a great emporium of British commerce, it is not difficult to foresee that in a few years it must become one of the most extensive and lucrative markets in our Eastern possessions.

As is usually the case with regard to new markets, the question of profitable returns has already been much discussed. As a rule, we may leave that question to settle itself. If foreign nations require our goods and can purchase them, they will find means, direct or indirect, of paying for them. But in this case we apprehend no difficulty. We have already mentioned the many products which Central Asia has to give in exchange; but there is one very important one, which appears to have been almost entirely overlooked, and which is capable of great extension, deserving of great attention—we mean sheep's wool. All the countries bordering on the Indus, and especially those to the west, contain very extensive pastoral districts, where wool is produced in great abundance. The rapid increase in the supply of wool to this country from that territory during the last few years, even under all the disadvantages which have existed, and the great cost of transit and re-shipment from the ports on the coast to Bombay and thence to England, is the best proof of what may fairly be expected with the facilities, now for the first time about to be offered. Little as India is noticed as a source for the supply of wool, the quantity now imported is as large as our

* A few days prior to the close of the last session, these reports and the correspondence between the Bombay Government and the home authorities were moved for by Mr James Wilson, M.P., and will shortly be produced to the public as a parliamentary paper.

whole Australian colonies produced as lately as 1836. In 1833 the quantity of sheep's wool imported from India was but 3,721 lbs; in 1841 it had risen to 3,008,000 lbs; and, in 1848, to 5,997,000 lbs:—in 1849 it was 4,182,000 lbs. To what extent this trade may be increased by a direct communication with Kurrachee, and in consequence of the new arrangements and additional security which will be thus afforded to the trade of the neighbouring countries, it is impossible to foretell.

In the first place, this new market may be regarded as an extensive and a very important addition to the Bombay trade, and will probably be taken up by the merchants connected with that port, as an adjunct to their present trade, by the establishment of branch houses. But it is quite essential to its success that direct communication between this country and Kurrachee should be established as early as possible, and there can be no doubt that private interest and competition will soon lead to such arrangements. According to the most recent accounts from India, it appears that some American trading ships have already availed themselves of the new facilities afforded by the improvement of Kurrachee as a port. A direct communication between the Indus and this country will be of even more importance as respects the importation of the raw productions of Asia, than the export of the more expensive and less bulky articles of British manufacture.

DISCREPANCY IN THE ACCOUNTS OF THE IMPORTATIONS OF WOOL.

THERE is a great discrepancy between the accounts of the import of wool in the present year, as made up in bags by the usual mercantile authorities, and as given in actual weight in the Custom House returns to the Board of Trade, and published in the Trade and Navigation returns. According to the mercantile statement in bags, published in the ECONOMIST of the 19th June, the imports from the 1st of January to the 1st of June, into the ports of London, Liverpool, Hull, Bristol, and Leith, had been as follows:—

	1851 bags	1852 bags
Colonial of all kinds	79,033	46,602
Foreign of all kinds	53,972	28,863
Total	133,005	75,465

According to the Trade and Navigation Accounts, the imports of wool into the United Kingdom, from the 5th of January to the 5th of June, had been:—

	1851 lbs	1852 lbs
Colonial of all kinds	11,348,465	11,471,586
Foreign of all kinds	10,229,725	6,881,174
Total	21,578,190	18,352,760

According to the official accounts in actual weight, the imports of colonial wool are fully as great this year as last, while those of foreign wool show a considerable reduction;—while, according to the mercantile accounts in bags, the imports of colonial wool in the present year show a very large reduction, and of foreign also a larger reduction than the official accounts. We have not been able to obtain any satisfactory explanation of the discrepancy, but we naturally place reliance upon the accuracy of the official accounts.

AMERICAN VIEWS OF THE GOLD DEPRECIATION.

SOUNDER and less alarming views begin to prevail as to the effects of new discoveries of gold on the value of that metal. It is generally perceived that there was a great want of it, that it is much in demand, and that there is no superabundance. A recent number of the *New York Herald* says, that the bulk of the aggregate receipts of gold from California, which remained in the country, "has passed from the Mint into active circulation. If that conclusion is correct, the active specie currency of the country at this moment is full fifty millions (dols) greater than it was in the early part of 1847." So the generally correct and minute correspondent of the *Morning Chronicle*, writing from Philadelphia, says:—"At the present time the currency, in its more minute details, is chiefly metallic, and there is no, "extraordinary inflation." Thus one country alone has absorbed without experiencing any symptoms of plethora, very nearly half of the whole quantity of gold yet obtained from California.

It must be remarked, at the same time, that a great addition has been made to the paper circulation of the United States, according to the official accounts of the last ten years, as follows:—

BANKS OF THE UNITED STATES—GOLD, SILVER, AND PAPER.				
	1841	1842	1843	1844
	dols	dols	dols	dols
Specie	34,813,958...	28,440,423...	33,515,806...	49,898,269
Circulation	107,290,214...	83,734,011...	58,563,608...	75,167,646
	1845	1846	1847	1848
Specie	44,241,242...	42,012,095...	35,132,516...	46,369,765
Circulation	89,608,711...	105,552,427...	105,519,766...	128,506,091
	1849	1850	1851	1852
Specie	43,619,368...	45,379,345...	48,000,000...	50,000,000
Circulation	114,743,415...	131,366,526...	150,000,000...	175,000,000

Thus, the paper now in circulation is 16·6 per cent. more than in 1851, the year of next highest circulation, and 200 per cent. more than the year of lowest circulation of the series, 1843. We are informed, too, which we regard as a very significant fact,—that “under the system of free banking, which has spread so rapidly through the Western States, Government and State stocks have become the basis of a paper currency, instead of gold and silver.” Thus, besides the increase of metallic currency, there is also a large increase of paper circulation founded on State stocks, just as the paper issues of the Bank of England are founded on the debt of the Government to the Bank, without any accompanying symptom as yet of depreciation.

In the States, between 1840 and 1850, the population increased 3,718,790, and has augmented proportionally still faster since the census was completed. Much of the moving and outlying population of the States would necessarily require gold in spite of the facility afforded to banking. Prodigious commercial activity, too, in the States and in other countries, has ensued subsequent to the gold discoveries, if not in consequence of them. “Simultaneous with the discovery of gold in California,” says the *New York Herald*, “we opened for population an immense section of territory, and extended our commercial intercourse with nations, which had up to that time been under the greatest restrictions. We immediately covered the Pacific Ocean with our commercial marine, and awakened from the slumbers of ages the hundreds of millions of human beings who had up to that time never dreamed of the Anglo-Saxon race. Fleets of steam-ships were immediately commissioned for active service, and have found profitable employment in transporting passengers from one point to another. All this is the effect principally of the discovery of gold in California, and where one million of gold dust has been dug from the mines of that country twenty millions of property has been created by the impetus it has given to industry. So long as this is the effect, there will be no change in the value of gold as a representative of property, and this must be the effect for, perhaps, ages. . . . We have, during the past five years, built more steam-ships and clipper ships, built more railroads and plank roads, mined more coal and other minerals, cultivated more land, and raised more cotton, corn, tobacco, wheat, built more houses, laid out more land lots, imported more foreign goods, consumed more of the real luxuries and necessities of life, than ever before in double the length of time; notwithstanding which, the prosperity of the country at large is fixed upon a better, and a more permanent basis, than in any previous period in our financial or commercial history.” There is no doubt exaggeration in the statement, though the enterprises of our speculative cousins cannot be at once reduced to sober arithmetic; but it is sufficiently accurate to carry the conviction to all, that the greatly-increased commercial activity of the world will require and absorb a very large increase of the precious metals. Small as is the increase of bullion in the banks of the States, still every increase of circulation, unless it be based on Government or State stocks or other securities, requires a corresponding increase of bullion, and the banks must continue to increase their stock as they increase their circulation.

There is good reason to believe that the wealth of the United States is increasing much faster than the population. Thus, while the latter increased about 20 per cent. in the ten years 1840-1850, the imports increased upwards of 30 per cent. The *United States Economist*, published at New York, (to quote a specimen of agricultural produce,) states the receipts of wool at Cleveland, via the Ohio Canal, coming from the west, as follows:—

lbs.		lbs.	
1841.....	107,805	1847.....	1,412,951
1842.....	190,803	1848.....	1,404,341
1843.....	391,138	1849.....	2,008,978
1844.....	848,878	1850.....	2,032,191
1845.....	961,174	1851.....	2,172,829
1846.....	971,199		

This is only a specimen. Other products are increased in like, if not equal, proportion. The whole people, with comparatively few exceptions, are engaged in active and skilful production. They have the knowledge and the arts of the old world, and they have a fertile, a virgin, and an unfettered soil to work on; and rapidly as the population increases, their wealth, requiring more money to circulate it, or carry on the immense business in which they are engaged, is increased still faster.

Not only the Asiatic and Oceanic population have been awakened, as the *New York Herald* says, the people of Europe have been roused from their half-torpid state. They are flocking to the gold regions, and, as far as their Governments will allow them, are exerting themselves to increase their wealth at home. It is not likely, though we have no proofs of the fact, except in the historical progress of different States, that the population of any country of Europe increased faster in the century subsequently to the discovery of America than that of England. Now, Dr Smith stated in 1776, that the population of Europe was not supposed to double itself in less than 500 years. The population of England in the last century increased faster than that, but it increased and the whole population of Europe increased at a much slower rate

than in this century, or is increasing at present. Our population has, in the course of the last sixty years, doubled itself, and the population of the whole commercial world is probably now increasing three times as fast as in the sixteenth century. With that increase in numbers, too, there is in Europe, as the general well-being testifies, also an increase in wealth, probably greater than the increase of people. That rapid increase must occasion, in spite of the modern methods of economising money, a demand for an increasing quantity of the precious metals, much greater than existed immediately after the discovery of America. What happened then in respect of depreciation is consequently no criterion of what will happen now. We are inclined, from these circumstances, to agree with the American journalist, and say, so rapid is now comparatively the increase of population and wealth in the commercial world, that there will be no depreciation of the standard of value for a long period, in consequence of the discoveries of gold in California, Australia, and various other places.

GERMS OF MISCHIEF.

The *Morning Chronicle* informs us that the Cabinets of St Petersburg, Vienna, and Berlin have been exchanging notes and deliberating on the present position of France. Amongst other conclusions they came to was this—that as long as a member of the House of Bourbon should exist, they were resolved not to tolerate the throne of France being taken possession of by a usurper. To carry their resolves into effect, they concluded on March 20th a treaty, of which our contemporary gives the following analysis:—

This convention, like the treaty of the 26th of September, 1815, is placed by the three Sovereigns under the invocation of the most holy and undivided Trinity. Their Majesties the Emperor of Austria, the King of Prussia, and the Emperor of Russia, considering—

That the basis of European order is hereditary right, that in that respect there is a joint responsibility and interest (*solidarité*) between all European States; considering also that, as regards France, the House of Bourbon personifies and represents the hereditary right, and that the present head of that house is the Comte de Chambord;

That the power exercised by M. Louis Napoleon Bonaparte is a *power de facto* which cannot even prop itself up with the pretended right of the Emperor Napoleon, since the latter voluntarily renounced, by the first article of the treaty of Fontainebleau, “for himself, his successors, and descendants, as well as for each member of his family, all the rights of sovereignty and domination, as well over the French nation and the kingdom of Italy, as over any other country;”

That, according to the rules of international right, the violation of the treaty of Fontainebleau by the Emperor Napoleon, while it released the Powers from the engagements taken by them with respect to him, did not release him from his renunciation, for himself and his descendants, of the crown of France;

That, moreover, the very origin of the present power of the President of the French Republic is the negation of hereditary right;

For all these motives, and for many others which it is needless to enumerate, the subscribers to the present convention consider it their duty to determine beforehand, and by common accord, the conduct which they ought to hold in the event that one or other of the eventualities above enumerated should present themselves.

In the case that the Prince Louis Bonaparte, present President of the French Republic, should get himself elected by universal suffrage as Emperor for life, the Powers will not recognise that new form of elective power till after explanation shall have been demanded from Prince Louis Bonaparte, as to the sense and meaning of his new title, and after he shall have taken an engagement—first, to respect the treaties; secondly, not to endeavour to extend the territorial limits of France; and thirdly, formally to renounce all pretension to the continuation or founding of a dynasty.

In the case that the Prince Louis Bonaparte should declare himself hereditary Emperor, the Powers will not recognise the new Emperor, and will address to the French Government, as well as to all the other European Governments, a protest founded on the principles of public law and on the letter of the treaties. They will afterwards consult, according to the circumstances, as to the ulterior measures which they may think it necessary to take. In the case that a popular or military movement should overturn the Government of Prince Louis Bonaparte, or simply in the case of the death of that personage, the Powers bind and oblige themselves to aid and favour by all means in their power the restoration of the legitimate heir of the Crown, and in the sequel they will recognise no other dynasty but that of the Bourbons, and no other claimant but M. Comte de Chambord. In acting thus they protest beforehand against the imputation of wishing to attack the independence of France. France is free to organise her internal government as she chooses, and the Powers do not reject the system called constitutional, any more than they reject any other system.

But the recognition of legitimate and hereditary royalty does not interest France alone; it interests all European States. It is a national principle in as far as regards France, and an international principle in as far as regards the other European Powers. It is on this account that the right and the duty devolve upon the Sovereigns of defending that principle, and of assisting it to triumph in as far as that depends upon them.

This convention is signed—Francis Joseph, Frederick William, Nicolas.

We receive this information and have read this treaty with regret and alarm. Nor are they much diminished by the doubts which have been thrown on the genuineness of the document, for those who deny it admit and affirm that the correspondence between Russia and Austria which they themselves (the *Times*) published in the spring undoubtedly led to the same conclusion, and might produce the same effects. That the putting such conclusions into a compact may be rash and extravagant, is no proof that they have not been so put, for the Sovereigns in question have not unfrequently committed rash and extravagant acts. Our alarm and our regret are rather confirmed by the statement that these Sovereigns have since the spring, that is, patiently for three months at least, been looking towards France with a view to make arrangements for some ulterior proceedings, consequent on



changes which may be made in the internal Government of France. We are alarmed at the very shadow of a coalition of the continental despots to interfere in any way with France. The French nation, now consisting of an immense mass of industrious peasants, and a comparatively few but very industrious artisans and manufacturers—Paris alone has nearly half a million—has no liking nor wish for war. At the same time it is peculiarly impulsive and sensible to feelings of honour; and such a coalition, even if there be no formal treaty, strikes it in its most sensitive point, and will rouse the most dangerous feelings.

We in England, and the people of the rest of Europe, only know Bonaparte as a restless soldier and a conqueror. His name filled the world out of France with dread: on that sentiment treaties were formed, and on that traditionary sentiment the Allied Powers are now acting. France herself, however, has no corresponding love or admiration for the warrior and destroyer, but a deep and living feeling of gratitude for Napoleon the restorer and the preserver of internal tranquillity and order. The man who closed the abyss of revolution, who established the code Napoleon and had it well administered, and who replaced the Roman Catholic Church—dear to the feelings of the people—in a respectable position, is invested with attributes almost godly in the eyes of the French. Their intense veneration for him on account of these great services made them bear with his ruinous wars; and the feeling is now revived for his nephew. Rightly or wrongly, Louis Napoleon appears to them to have closed the abyss of another revolution, and to have relieved France from the anarchy of Socialism, hereditary right, and Republicanism. He is accordingly the chosen of the nation; and the immense services of General Bonaparte and the First Consul, repeated to some extent by Louis Bonaparte, have gained for him the real power of the Emperor. But he does not please the other Sovereigns, and they will not allow him to be Emperor.

Over the French the hereditary principle has now but little influence. They saw it set aside by Louis Philippe, and the three Powers did not think the peace of Europe was endangered. It was again set aside in 1848 by the Republic, and the three Powers did not stir for its defence. Now that it is in part revived, though in a different line, and revived on account of recent and great services, such as no Bourbon has had it in his power to render, they declare that a Bourbon is the rightful possessor of the throne of France, as personifying hereditary right, and are supposed to have bound themselves, under certain circumstances, to aid and favour by all the means in their power the restoration of the Count de Chambord.

They are trying to prescribe a course to Louis Napoleon, and to France which has chosen and honours him, by implying that they will not recognise him as hereditary Emperor; and should he take such a title of his own will, or at the solicitations of the nation, they will then consider what ulterior measures they will take. They avow an intention to impose on the French nation and on its present ruler their will, in one point, as law. The hereditary principle is to be preserved, as the basis of order in Europe, in the person of a Bourbon for France. The three Powers are disposed not to allow France to have an hereditary Emperor in Louis Napoleon. In that lie the germs, if they be not stifled by the good sense of Europe, of far more mischief than the two Emperors and the King could cure if they were to live to the age of Methuselah.

A step of the same kind—an interference of Austria and Prussia with treaties and declarations at the period of the first revolution—exasperated all the difficulties of the position of Louis XVI., and hastened both his death and the war in which Austria and Prussia were thoroughly defeated. The negotiations at Pilnitz and the present proceedings have in common the feature of foreign Sovereigns combining to dictate to France. Formerly, too, none of the strong feelings existed that, by the murder of Louis XVI. and the restoration of the Bourbons, who governed without honour, subsequently made that family an object of terror or contempt to the mass of the French. There was not then the united consciousness of having wronged the one and been deeply wronged by his imbecile successors, which has made the name of a Bourbon, as hereditary Sovereign of France, the sign of much suffering and painful degradation. The Sovereigns, then are rousing the feelings of all France against themselves and in favour of the President. If he required another element of popularity, they have supplied it. They proclaim their fear and hatred of him. They will compel the French to insist on Louis Bonaparte becoming Emperor, in order to prevent the Count de Chambord, reviving all the antiquated claims and usages of the Bourbons, from becoming King. Their proceedings, from the French impulsive feelings of honour, will make Louis Napoleon an hereditary Emperor, and they must retreat from their present position, or proceed from it to war. From negotiations founded on a desire for the preservation of order, looms the greatest of all disorders.

As we can no longer place any reliance on peace being preserved by the wisdom or the fears of the hereditary rulers of the Continent, it becomes a matter of serious consideration what is to be thought, said, and done by the public. Shut out from all communication with the rest of mankind, living in their own courts, and hearing only the echo of their own opinions and

wishes, the hereditary Sovereigns of the Continent and their councillors are slow to learn the progress of society. They only come into contact with their subjects when they get knocked down by a revolution, which darkens their mind with anger, obscures their vision, and sours their temper. On them we can only rely as we can convince them that the course which disturbs the general tranquillity is dangerous to themselves. To effect that peaceably is now necessary. It must be done by the public press and the middle classes, on whom the press is mainly dependent, and of whom it is the organ. They are influential throughout Europe, and on them will hereafter depend the peace of Europe, seriously threatened by the conduct of the three Continental Sovereigns.

Generally the working classes suffer most from wars. They have to bear the bulk of the expense, for by productive labour it must all be paid; and they are made to bear pretty well all the blows. The art of war, which keeps generals out of danger, lessens their sympathies with the sufferings of the masses they send into battle with the same *sang-froid* as they organise their commissariat. On the lower classes fall the privations and miseries of war; the generals get the prize money, the titles, and the glory. Although there is good reason to hope that England will join in no crusade for upholding the hereditary right of the Bourbons to reign in France as the source of order in Europe; still, indirectly, England cannot fail to suffer much from the interruption of peace in Europe. Our cotton-spinners and weavers, our iron-founders and cutlers, would have their employment lessened and their wages reduced. These classes, from not being represented, have no influence directly over the Legislature, and they ought to be considered by their influential neighbours.

Fortunately for peace, with their interest the interest of the middle classes is closely bound up. Next to the working classes, the capitalists—who can escape some of the horrors of the recruitment or the conscription, and can manage to live and some of them even to flourish under excessive taxation, which is not inimical to some kind of profit—but who have to provide substitutes to serve in the armies and pay taxes—have the strongest interest in preventing war. They flourish in peace. In peace trade expands—in peace new discoveries are made, new inventions called into use, and manufactures extend; the middle classes are all peaceful, and have great influence, both directly and indirectly, over the councils of States. Not only for themselves, therefore, but for their unrepresented brethren, and not only for the people of England but for the people of the Continent—over whose destinies England has often exercised a fatal influence—the middle classes are required to take a forecasting view of the present circumstances, and exert themselves in time to prevent the horrors of war in Europe, for the sake of the hereditary principle in the person of a Bourbon.

Had the middle classes in 1792-93 kept Mr Pitt in check as much as they urged him on, the long and devastating war then begun might have been prevented, or soon brought to a termination. He was a popular minister, and the war at its commencement was popular. The tide soon turned, and never was peace more desired nor more necessary than the much-desired peace of Amiens. The middle classes of the present day are much better informed, more temperate, and less prejudiced than their fathers and grandfathers, when the French revolution startled the whole world. From them, on their own behalf and on behalf of their unrepresented brethren, we may now expect a vigorous exertion, beginning with the prospect of the mischief, and increasing as the danger approaches, till it encounters it and puts it down.

The Sovereigns of Europe, it has long ago been proclaimed, cannot make war without the aid of the monied classes of Europe. Their mortgaged resources will not suffice to pay the expense of a war. Their expenditure already equals or surpasses their revenue. To make war, they must have loans. At present, the monied classes are not over popular with a portion of the people, both here and abroad. We are not sure that their property rests on any better foundation than the instincts of the masses, nor quite certain that it is within the power of Governments, however organised, to give full security to property of any kind to which the masses are hostile. It is both the interest and the duty of the monied classes, therefore, at once to set their faces against loans for making war, and against making war for such abstract opinions as the hereditary right of Kings, and such contradictions as making war to preserve order.

There is a prejudice connected with this subject which we must notice. Coeval with the breaking out of the war in 1793 England was remarkably prosperous. The great inventions of Arkwright and Watt, the discoveries of Lavoisier, Berthollet, Priestley, and other chemists, had given a great stimulus to industry. Population was rapidly increasing, carrying with it all kinds of improvements. The United States were flourishing in peace, forming a new and a rapidly growing market for our products. From our confirmed maritime superiority, our trade, after the first interruption, increased with the war. Population, in consequence of new discoveries and inventions, found the means of subsistence, and continued to increase very rapidly. The cultivation of the soil was much extended, and the war, from being coeval with the effects of some of the noblest of modern inventions, became invested with the attributes of prosperity. To this day old

farmers, old merchants, old loan contractors, ascribe prosperity to the destructive war. The mistake would be fatal should it now induce capitalists to look with complacency on the beginning of a new contest, or induce them to make no exertions to prevent it.

They labour for profit, and profit they ought to have. But profit is only another name in the end for an abundance of grain, cloth, sugar, metals, &c., &c., and if the quantities of these be diminished, there must be less profit to be shared amongst capitalists. It was because Arkwright and Watt and their followers produced a great abundance of cotton cloth, that a corresponding abundance of corn, of sugar, and raw cotton to buy it was produced, and from the abundance of the products there were large profits. Without profit there is no interest, or only the interest which can be obtained by applying capital to pay it, and cutting off the sources of future production. Interest and profit, therefore, are alike dependent on the produce of labour; and thence it is certain, however the capitalist may be delighted with the high interest he may secure on a Government loan, part of which he has to pay in taxes, that destructive war dries up the sources of profit and interest, and in the end impoverishes the capitalist as much as it oppresses the labourer. There is, we hope, no capitalist not sensible of this—no merchant or money dealer but aware that war, which diminishes productive industry, diminishes his rewards, however much some few individuals may in former times have profited by loans and contracts. The bulk of the capitalists and monied men of Europe will now be as much opposed to war as they were favourable to it when all property was threatened by the first revolution. A knowledge of their altered views, however, has yet scarcely reached hereditary rulers and their ministers, and they will fancy that they can easily tempt capitalists to their sides by promising them great bonuses, which in the end will come out of their own pockets. To check their market proceedings, the knowledge, earnestly impressed on them, that the bulk of the middle classes of Europe, including the monied capitalists, will not countenance war, will almost suffice.

MARRIAGES, BIRTHS, AND DEATHS.

The Quarterly Return of the Registrar-General for the spring of the present year, ending June 30th, presents a continuation of the cheering proofs of the national prosperity which the Protectionists vainly seek to deny. As the Registrar-General modestly says, "they are not unsatisfactory." The return of marriages is not complete; but the defects are inconsiderable, and approximative numbers have been supplied from the records of previous years. With this brief introduction we copy the return:—

MARRIAGES.

The marriages in the quarter ending March 31 were 32,933, consequently in the three months 65,866 persons were married; this slightly exceeds the numbers in the corresponding quarter of 1851, and is 10,306, or one-fifth part, more than the numbers married in the winter quarter of 1847.

The rate of marriages, after allowing for increase of population, is found to exceed the average of the season, and is only less than it was in the winter quarters of 1846 and 1851. The excess is distributed over nearly all the divisions of the country, but is most conspicuous in London, where the marriages in the winter quarter increased from 4,377 in 1849 to 5,576 in 1852. Marriages increased in St George, Hanover square, and in Hastings, Brighton, Bath, Clifton, and other watering places. The marriages in the South-Eastern division also increased in Surrey, Sussex, and Hampshire; decreased in Berkshire. There was an increase in Oxford and Cambridge; in Colchester and in Norwich; in Malmesbury and in Bradford (Wills); also in Exeter; in Redruth, Cornwall, and in Bristol; in Hereford, Shrewsbury, and Stafford; in Wolstanton and Burslem among the Staffordshire Potteries. The marriages in Birmingham were 390, or 44 less than in the previous winter. In Leicester and Nottingham the number of marriages has for the last two years exceeded the average. The marriages in the last quarter were also over the average in the districts of Derbyshire, in Stockport, Liverpool, Prescott, Wigan, Warrington, and Manchester. In Sheffield marriages were numerous; in several districts of Yorkshire below the average. In the northern counties the marriages exceeded the average; in Wales they declined from 1,930 in 1851 to 1,804 in the winter quarter of 1852.

From the increase of marriages at St George's, Hanover square, and the watering places, it may be inferred that the genteel classes, notwithstanding reports to the contrary, have been prosperous. To the number of marriages, as an expression not merely of the actual well-being of people—of their having saved something to furnish a house and start in life—but of their hopes, we look as one of the best indications of the national prosperity. When they increase continually and progressively, they testify most favourably to the condition of the people. When to these we can add an increase of births and an increase of population, we have a complete proof that the people are well off. The Registrar-General says of

BIRTHS.

The births of 159,136 children, born alive, were registered in the quarter ending June 30, 1852. The same number, within two, was registered in the spring quarter of last year. The proportion of births to the population since 1849 has greatly exceeded the average of previous years.

INCREASE OF POPULATION.

As the births in the quarter were 159,136, the deaths 100,813, the increase of population by natural causes is 58,323. The increase in the previous quarter was 55,094; in the corresponding quarter of 1851, 59,499. In the quarter ending June 30th, 1852, 125,112 emigrants sailed from the ports of the United Kingdom at which there are emigration agents, 21,890 sailed from Irish ports, 8,687 from the Scotch ports of Glasgow and Greenock, and 94,535 from English ports—namely, 3,224 from Plymouth, 15,304 from London, and 76,007 from Liverpool. It is known that a large but unknown proportion of the

emigrants from Liverpool are of Irish origin, but the birthplace is not distinguished in the abstracts.

The price of provisions has varied little during the quarter; mutton and beef have, however, been a little cheaper than they were in the previous quarter; the price of wheat remains 40s 10d a quarter.

We shall quote also that part of the return which tell us of the

DEATHS.

The deaths in the spring quarter were 100,813, and the mortality was at the rate of 2.227 per cent. per annum, which is slightly above the average of the season. The excess of deaths was chiefly in the town districts, which still maintain their fatal pre-eminence over the country in destroying the lives of the population. The rate of mortality in the 506 districts, comprising chiefly small towns and country parishes, was 2.052; in the 117 town districts 2.436; so that out of the same population for every 4 deaths in the districts where the air and water are comparatively pure, there are nearly 5 deaths in London and our other towns, where all the sanitary arrangements are still left so imperfect that no improvement sensibly affecting the rate of mortality has hitherto been effected. In the three months that have elapsed 48,357 deaths have been registered in the town districts in the place of 40,000, who would have died if the mortality had not exceeded 2 per cent.; a standard of salubrity by no means high or unattainable. The season has been unusually cold, but food has been abundant, and from the notes of the registrars generally it may be inferred that the people are actively employed.

People well employed and population increasing is the explanation of that increased consumption of food which some Protectionists deny. If, in the quarter, a greater number of emigrants have left the country than the increase of the population, it must be remembered that, in the great majority of cases, they have taken with them subsistence for a considerable period, and, for the time being, have added to consumption without contributing to production. The Registrar-General's Quarterly Return, confirming the facts that the prices of food have been equal and moderate, that marriages and the population have increased, is one of the most satisfactory documents that are, in the ordinary course of affairs, laid before the public.

Agriculture.

RESTRICTIVE AND CROPPING COVENANTS.

We have much satisfaction in presenting to our readers, in a letter from a landowner, most practical testimony to the soundness and accuracy of the views we have often expressed, of the uselessness (to say the least) of all the restrictions and minute regulations so commonly imposed on tenant-farmers. The letter of our intelligent correspondent, a landowner, which we give below, states the results of his personal experience and practice in reference to such covenants, and his conclusion is that they are merely useless to the landlord. To the tenant we all know they form intolerable burdens. We could mention many tenant-farmers within our own acquaintance who are sadly cramped for want of capital sufficient to manage their farms to the best advantage, solely because they have had to pay such heavy valuations on entry—and that for matters which are really of no practical value whatever—that the means they would have employed in cultivation and buying stock have been sunk in a useless or nearly useless incoming valuation. Nor are such instances confined to Surrey and Sussex where the evil is most notorious; in all districts there are payments commonly required to be made by an incoming tenant, which can only be regarded as a kind of premium for the occupation—in short, the Irish tenant-right so justly objected to—for the objects paid for have little if any money value to the tenant whilst he remains in the occupation of his farm. But the practical difficulty in getting rid of this valuation consists in this, that the outgoing tenant having previously, on his own entry, made the same payments, he necessarily requires on going out to have the benefit of a similar valuation. Indeed that a tenant should "quit as he entered" is such a necessary axiom in rural affairs, that this valuation, or custom, or tenant-right, or whatever it may be called, cannot be got rid of unless the proprietors buy it up, and then let their farms to the incoming tenant free from all such incumbrances. That rational plan, it will be seen, has been adopted by our correspondent, and that in a special way which seems worthy of consideration.

To the Editor of the Economist.

SIR,—As a landlord I find all restriction and cropping clauses in a lease useless, and after the decision in Sir S. Glynne's case the chances are no jury will ever find for the landlord.

I wish to call your attention to a plan I have adopted, and which I think will work well—valuers say not—but I think it may in a great measure upset their business.

I have bought up all half and third manures of my tenants in this county, and have given them a certain quantity of guano and bones per acre, which is to be paid for by them on leaving the farm, or rather the same quantities are to be left.

They are at liberty to crop their land as the like [until] the last two years, with the exception of taking two white crops of the same kind.

However a tenant is restricted by his lease from running his land out when about to leave the farm, he will do so, and also bring on inferior manures.

My plan saves the incoming tenant paying for half, third, and even fourth manures, which I am satisfied does him no good, and he has a supply of good manures to go on with.

I know the difficulty of the outgoing tenant being insolvent, but of this I must run my chance.

In regard to Sussex and Surrey, where I have considerable property, I have made the following proposal to my tenants:—

At Michaelmas next, either to take the inventories (or the following things) as they took when they entered the farms, or to have fresh inventories made; to include all hay, seed or grass, straw, dung, all half-manures and half-fallows; and the landlord or incoming tenant to have liberty to do all ploughing after July 1st.

I am certain the tenant-rights of East Sussex and Surrey do more injury to the tenant-farmer than anything. The want of capital is one great reason of the state of farming in these counties. My plan will put a large sum of money in their pockets, and will render me, as landlord, a great deal more independent of them.

I am also ready to do with them as with my Lincolnshire tenants, and find a certain quantity of manure, they finding the same quantity when leaving.

My experience on estates in Surrey and Sussex, and on one in this county, where comparatively the tenant-right is little or nothing (except the number of years valuers allow for, for artificial manures), tells me the tenant-rights of the two former counties are a curse to the landlord, the outgoing and incoming tenant.

I should also add, I allow no compensation for draining. I am ready to do it myself when applied to. I think more roguery is committed by allowing tenants to do the under-draining, and to expect compensation for it, than in half-manures.

Until farmers dismiss from their minds the old deluded cry of "landlords and tenants rowing in the same boat together," and hire their farms as a matter of business, as buyers and sellers buy and sell an estate, so long will they continue in their present state.

The only difficulty is, how to find some plan for an outgoing tenant to leave his farm clean, so the incoming tenant should not have any additional expense to incur before sowing his seed.—Yours obediently,

E. B. C.

Lincoln, July 21, 1852.

Our correspondent's plan appears to combine several advantages. It is one of much simplicity, no slight advantage in a farming contract, and seems to be adapted to afford assistance to weak tenants in the manner most likely to enable them to help themselves effectually during the currency of their leases. With leases free from the usual burdens and restrictions, assuming them to be sufficiently long and there is no game reservation, there would be, as we believe, no sort of necessity for an allowance of manure by the landlord, because men of sufficient capital would readily take farms on terms so favourable. But if from a wish to retain present inferior tenants or from any other cause, a landowner is dealing with occupiers of insufficient capital, we know of no way in which they can be more effectually helped than by advances of manure to be returned when the tenants leave their farm.

To be altogether free from the necessity of employing valuers, would be an advantage, but probably that could scarcely be accomplished, and it would be an immense gain to an incoming tenant to find that nothing would have to be valued but that which is visible and tangible; in fact that an incoming tenant should only be called on to pay money where he can ascertain that he receives money's worth for such payment. The difficulty arising from the possibility of an outgoing tenant being insolvent, in which case the landlord is by law entitled to retain only one year's rent as against the execution creditors or the bankrupt or insolvent assignees of the tenant, may, we think, be thus provided against. Let the amount of the value of the manures advanced be added to the last year's rent, and be expressly reserved in one sum as rent; then, though the tenant may be insolvent or have executions on his premises by other creditors, the landlord will be entitled by law to distrain and retain one, that is, the last year's rent. This would not meet the case of an insolvency or an execution during the currency of the lease, and against this risk the landlord will best protect himself by retaining or accepting none but able and responsible tenants.

There is no way in which our correspondent can better assist his Surrey and Sussex tenants than by paying them at once the value of their inventories, for it will convert what had hitherto been dormant and useless capital into floating capital, available for farm management. An illustration of this may be found in observations made at the Croydon Farmers' Club, when discussing "Farm Valuations," by Mr Juggins, who, after stating an instance of roguery on the part of an outgoing tenant, said:—"Now, if that is not robbery, what is? And that is the reason so many of you Surrey farmers are so tied up. I agree it is very proper you should pay for what you do see, and not for what you don't. In Hertfordshire there is no such thing. Men keep their own capital there, and find themselves much better off with it in their pocket than locked up in dressings and half-dressings." To this better condition our correspondent very sensibly proposes to bring his Surrey and Sussex tenants. We recommend this subject, and especially our correspondent's letter, to the attention of landowners.

The last point to which our correspondent refers, is the difficulty of compelling an outgoing tenant to leave his farm clean. Now there can be no objection on the part of any reasonable farmer to covenant to leave all his land clean and free from weeds, and a special arbitration clause should be inserted to ascertain the question or degree of foulness, and to award the sum per acre the outgoing tenant should pay by way of compensation for foul land. This should, by the terms of the lease, bear a proper relation to the cost of cleaning the foul land, and should be paid to the

landlord only, he making the same allowance to the incoming tenant or not, as they agree. If a tenant were obliged to pay for foul land, he would find it more to his interest never to let it get into that state, than by a few wretched way-going crops to run out his land. Yet withal, we must guard landowners against the notion that by any regulation or absence of regulation, with cropping covenants or without, or by any allowances whatever, they can dispense with the necessity of ascertaining that their tenants hold no more land than they can properly manage. The landlord's best, nay his only real, security is in the power of the tenant to farm well for his own advantage.

THE COMING HARVEST.

WITH the exceptions of the very general injury sustained by the bean and pea crops from blight, and in some districts the appearance of the potato disease, there is nothing, should we have another month of fine weather, likely to mar the promise of great abundance the present season has for some time past afforded. Wheat, oats, and barley are all excellent crops, especially on the heavy soils, and where such land has been well drained and cultivated the produce is likely to be such as will place in a strong point of view the greater advantages to be derived from the improvement of heavy rather than light soils. The very heavy thunder showers which have visited most districts have to some extent laid the more luxuriant crops of wheat and oats. This would render them liable to much injury should the next two or three weeks prove wet, but with dry weather we do not believe any material damage will be found to have been done to the crop. Some extra price will have to be paid for cutting such crops, and we apprehend they cannot be cut by the reaping machine. In most of our agricultural districts there is some apprehension of a scarcity of hands for harvest work. The recent rains have given the pastures a start, and all kinds of stock are doing well. Prices of grain have not been materially reduced by the favourable prospects, for the consumptive power of the community stands higher than at any former period; and apart from a somewhat passionate feeling against the advocates of Free Trade, which has influenced the farmers in most counties to be active Derbyites, the business temper of the agricultural classes is becoming soberly, perhaps we might say also slowly, adapted to a moderate scale of prices. We all know that if landlords and farmers co-operate and avail themselves of the resources which are within their reach, there is an ample margin for profit in farming from the hitherto undeveloped productiveness of the soil; including in that term all the farmer can do by means of stock or cultivation, or in other ways by the application of capital, skill, or economy to the management of a farm.

LEGISLATIVE AID TO AGRICULTURE.

ALREADY we begin to perceive the wholesome effect the absolute abandonment of Protection has had upon the Scotch farmers, in turning their attention from the things in which the Legislature cannot to the things in which it can help them. Thus at the Haddington Agricultural Club, the repeal of the game laws and the amendment of the law of distress for rent—in Scotland called the law of hypothec—were thus sensibly referred to by Mr Shepherd:—

It is not much that Parliament can do to assist the agriculturist. Any help which it can now render is not in a positive but altogether in a negative form. The days of bounties and of protecting duties are for ever passed away. All that the Legislature can now do is to remove obstructions of its own rearing—to withdraw hindrances arising from its own unfortunate interferences. The removal of the two classes of enactments which I have just noticed constitutes in fact nearly all Parliament can do for the tenant-farmer. And surely if there is any sincerity of profession among our leading politicians—a party who have taken office avowedly and specifically to promote the welfare of the tenant-farmer, but who appear to be somewhat at a loss to find out what sort of measures shall most effectually promote their favourite object, will be glad to have a determinate and much-desired measure brought under their notice. If they will but allow the tenantry to have any opinion of their own as to what sort of laws their best interests may be promoted by—if they will only admit that it is possible the trade may understand its own interests—I think and hope there will be no hesitation here at least in expressing our wishes. I have often said that the removal of the game laws is of more real importance for the promotion of the welfare of the tenant-farmers than all the proceedings of all the agricultural societies in the kingdom. It would confer security, which does not now exist. I say that we want no state patronage—no direct assistance. This is not now in the power of Parliament to bestow. But the removal of injurious statutes is what Parliament, and it alone, can effect; and this is everything that we ask for. But I rise not now to discuss this question. I merely submit the following motion to the club—namely, "That the game laws as affecting agriculture, shall be the first subject brought under the attention of the club at the commencement of its winter monthly meetings in October next."

We shall look with interest to the *North British Agriculturist* for the report of the discussion on this motion. In seeking such alterations of laws under which they suffer, the farmers will find their advantage in having the interest of the general public coincide with their own, and that their own opponents are the landowners, whose tools and catspaws the farmers have hitherto consented to be.

THE LONGEST TUNNEL IN THE WORLD.—One of the longest, if not the longest, tunnel in the world, is now in a forward state of completion. It is situated in Hungary, and leads from the shores of the River Gran, not far from Zarnowitz, to the mines in the Schemnitz Hills; it is two geographical, or about ten English, miles long. It is intended to answer the double purpose of a channel to drain off the water accumulating in the works, and of a railway to transport the ore from the mines to the river.

THE NEW PARLIAMENT.

With the exception of Orkney, from which no account has yet been received, the following is a complete list of the MEMBERS RETURNED. [The names printed in italics are those of members who either were not in the last Parliament or did not sit for the places that have now returned them.]

ENGLISH BOROUGHS.

Table listing members of the new parliament by constituency, including names and their political affiliations (Ministerial, Non-Ministerial, etc.).

* Entitled to two members only, but a triple return made on account of equality of votes.

* Since dead.

	Mini-terial-ist.	Non-terial-ist.		Mini-terial-ist.	Non-terial-ist.
CLARE			LONGFORD		
Sir J. F. Fitzgerald.....	1		R. M. Fox.....	1	
C. O'Brien.....	1		— Greville.....		1
CORK			LOUTH		
E. B. Roche.....	1		C. Fortescue.....	1	
Vincent Scully.....	1		Tristram Kennedy.....	1	
DONEGAL			MAYO		
Connolly.....	1		G. H. Moore.....	1	
Hayes.....	1		O. Higgins.....	1	
DOWN			MEATH		
Lord A. E. Hill.....	1		F. Lucas.....	1	
D. S. Ker.....	1		M. E. Corbally.....	1	
DUBLIN			MONAGHAN		
J. H. Hamilton.....	1		C. P. Leslie.....	1	
T. E. Taylor.....	1		Sir G. Foster.....	1	
FERRANAGH			QUEEN'S		
Sir A. B. Brooke.....	1		Sir C. Coote.....	1	
Mervyn Archdall.....	1		M. Dunne.....	1	
GALWAY			ROSCOMMON		
Sir T. G. Burke.....	1		F. French.....	1	
— Bellew.....	1		— Grace.....	1	
KERRY			SLIGO		
Henry Herbert.....	1		Sir R. G. Booth.....	1	
Hon. T. Brown.....	1		Sheriff Swift.....	1	
KILDARE			TIPPERARY		
Cogan.....	1		F. Scully.....	1	
Henchy.....	1		James Sandler.....	1	
KILKENNY			TYRONE		
Serg. Shee.....	1		H. L. Corry.....	1	
J. Greene.....	1		Lord C. Hamilton.....	1	
KING'S			WATERFORD		
P. O'Brien.....	1		N. M. Power.....	1	
Loftus Bland.....	1		Sir T. Emond.....	1	
LEITRIM			WESTMEATH		
Montgomery.....	1		W. H. Marsh.....	1	
Brady.....	1		Pollard Urquhart.....	1	
LIMERICK			WEXFORD		
Wm. Monsell.....	1		M. Mahon.....	1	
Wm. Gould.....	1		George.....	1	
LONDONDERRY			WICKLOW		
T. Bateson.....	1		Lord Milton.....	1	
Captain Jones.....	1		Fitzwilliam Hume.....	1	
UNIVERSITIES.					
CAMBRIDGE			OXFORD		
Rt. Hon. H. Goulburn.....	1		Sir Robert H. Inglis.....	1	
Loftus Wigram.....	1		W. E. Gladstone.....	1	
DUBLIN					
J. A. Hamilton.....	1				
Joseph Napier.....	1				

The marriage of Louis Napoleon seems now to be decided on. He will marry a Princess of Wassa, and his alliance has been considered as an act of hostility against Sweden. The President has preserved the Emperor's feelings of hostility against the family of Bernadotte, and his wedding with the Princess of Wassa is considered as an act of hostility against the Swedish monarch.

The Empire has not been yet proclaimed, but it is an act which may be deferred for a length of time, but which is considered as inevitable. The President has already formed his *maison* upon the model of the Emperor's, and his agents are urging in certain departments the citizens to sign petitions in favour of the Empire.

There is at this moment a sort of mania in shares, which may be compared to what happened in 1845 and 1846. The shares of the old companies are pushed up to ridiculous prices. The Lyons shares, for instance, upon which 250 francs only are paid, are now quoted at 750f. It is true that this undertaking must be considered as very favourable, but it will divide but one-fourth of its benefits during the first year, one-half the second, and three-quarters the third year; so that it will not divide the whole till 1855. It is true that the surplus which is not divided amongst the shareholders is put to the reserve, so that it may happen that the shares will be entirely liberated at 400f, instead of 500f.

The companies who have undertaken new railway lines contribute, as well as they can, to this general favour of the old lines, as the rise of the old lines will make easier the improvement of the others. Indeed, the shares of the Western Company of Lyons and Avignon, of St Dizier and Gray, of Cherbourg, are in great request, though the companies had been obliged to defer the issue of the shares for a long time, as they apprehended that nobody would purchase them at a premium.

The *Moniteur* of yesterday announced that the Exchequer had reimbursed 25 millions of francs to the Bank of France. It produced a good result, and it has encouraged capitalists to make new purchases. The Bank of France has advanced to the Treasury 125 millions of francs, viz., 50 millions in March, 1848, and 25 in December, 1851—(no interest is paid for these sums unless the account current of the Treasury in the Bank does not amount to this sum, in which case interest is due for the balance)—and 50 millions, for which *Bons du Tresor*, bearing interest at 4 per cent., have been delivered to the Bank of France. The 25 millions which have been reimbursed do not apply to the *Bons du Tresor*, but to the 75 millions for which the Treasury paid no interest.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Abram Garstide and Co.'s Circular.)

Liverpool, July 27, 1852.

The public sales of Australian and Cape wool which commenced in London 9th inst., are expected to close about the 7th August, when about 55,000 bales will have been offered; nearly the whole is taken for home consumption—continental buyers keeping out of the market. On the whole, there is less animation than usual, and prices may be considered to average fully 1d per lb below the May and June series, the better class of fleece suffering most.

To-day 1,700 bales low wool have been offered at auction here; as they were chiefly of a description much wanted at present we have had a very brisk sale, and the whole has sold freely, as follows, viz.:—1,201 bales East India, a most spirited competition, and all sold; well-bred wools at ½d per lb above the highest price obtained for some years past, middle qualities at full rates, while coloured and inferior are less wanted. Fine white brought 9½d to 10½d; coarse to middling do, 7½d to 9d; yellow, 8d to 8½d; coarse to middling do, 6½d to 7½d; fine coloured do, 5d to 6d; inferior and burry, 2d to 3½d; native black, 4½d; ditto gray, 3½d to 3½d; ditto yellow, 4d to 4½d.

44 bags Oporto white fleece, 10½d to 10½d. 151 bags frontier, 17d to 17½d for clean R, 14d to 15d for gummy R. 77 bags fine Alentijo, at 12d to 12½d R. A few Egyptian at 10½d for white fleece. 108 Buenos Ayres at 7½d to 11d for washed Mestizo of middling quality, 9½d to 21d for E. Rio.

By private sales have been made at 7d to 7½d for unwashed Peru, 11d to 14d for washed fleece, 15d superior do, washed skin, 9d to 10d. Combing Oporto fleece, 10½d. Black Lisbon fleece, 9d to 9½d. Italian and Merino skin, 13d to 14d. Donskoi, Egyptian, Syrian, Smyrna, and Turkey are much wanted.

English and Scotch of all descriptions are in demand, the latter at better prices.

Imports of foreign sell on arrival, which prevents any accumulation of stock

Foreign Correspondence.

From our Paris Correspondent.

Paris, July 29, 1852.

The President must be proud of his reception in Alsace. He was welcomed everywhere by noisy shouts from the peasants, who were congregated in vast numbers at each station of the railway and in the towns were Louis Napoleon alighted. But those who are acquainted with the national character of the French nation ought not to take those acclamations as a proof of his popularity. Whenever the Chief of the State made a tour in our provinces, he always met with an enthusiastic reception,—Charles X. as well as the Duke of Angouleme, Louis Philippe or the late Duke of Orleans. Louis Napoleon was not, however, completely satisfied with his welcome in the provinces, as long as he had not obtained a similar reception in Paris, and measures were accordingly taken for his return to the capital. The whole army of Paris was summoned on his arrival, and was placed from the terminus to Saint Cloud, and at the same time the bells of Notre Dame were ringing, so that his entrance into Paris had the appearance of a triumph.

I followed the presidential cortege for some time. I desired to judge for myself of the enthusiasm of the people of Paris for the name of Louis Napoleon, and I am convinced myself that the shouts were uttered by a body of blackguards who were following the cortege, but the people at large were mostly silent. There were many people among the crowd who laughed at the preparations which had been made for the triumph of Louis Napoleon.

The following are the variations of our securities from July 23rd to 28th.

	f	c	f	c	
The 3 per Cents improved from.....	72	45	to	72	75
The 4½ per Cents.....	103	10	—	103	40
Bank Shares.....	2850	0	—	2875	0
Northern.....	637	50	—	650	0
Strasburg.....	615	0	—	640	0
Lyons.....	696	25	—	750	0
Orleans.....	1322	50	—	1415	0
Marseilles.....	465	0	—	475	0
Lyons and Avignon.....	575	0	—	605	0
Western.....	595	0	—	630	0
Cherbourg.....	520	0	—	550	0
Rouen.....	921	25	—	935	0
Havre.....	353	0	—	362	50

P.S.—The *Moniteur* of to-day contains the Ministerial modifications. M. Drouyn de Lhuys is appointed Minister of Foreign Affairs, instead of M. Turgot, resigned. M. Magne is appointed Minister of Public Works, in lieu of M. Lefebvre Durafle, who is named senator. M. Baroche is to have a seat in the cabinet council, but without portfolio.

HALF-PAST FOUR.—There was to-day a great buoyancy at the bourse on every description of securities. The business was more abundant upon the Rentes, and the shares were continually increasing. The 3 per Cents varied for money from 72f 80c to 73f, and for the account from 72f 80c to 73f 40c; the 4½ per Cents from 103f 50c to 103f 55c, and for the account from 103f 60c to 103f 90c; the Bank shares were at 2,875f; the Northern Shares, from 665f to 660f; Strasburg, from 650f to 660f; Lyons, from 775f to 760f; Orleans, from 1,430f to 1,415f; Rouen, from 937f 50c to 936f 25c; Havre, from 365f to 370f; Western, from 635f to 625f; Gray, from 530f to 550f; Lyons and Avignon, from 610f to 605f.

Correspondence.

IMPORTATION OF CORN FROM HOLLAND.

To the Editor of the Economist.

SIR,—I observed some remarks in your last number on the importation of wheat from Holland, at a price which would leave a loss to the importer, and for which anomalous circumstance you could not fully account. I think that from what I witnessed on a different part of the Continent last year, I may be able to throw some light upon the subject.

I have no doubt that, as hinted in your remarks, the cause is miscalculated speculation, though it may seem strange that it should continue for such a length of time; but, in the case I refer to, it lasted nearly the whole season. The species of speculation in question is one which is very common on the Continent, and which, not unfrequently, does material injury to regular business—namely, purchasing for time. A party speculating for a rise makes purchases for delivery three to six months later, and this, continued for some time, spreads the transactions over the greater part of the year. Should the contracts become due in a falling market, the speculator finds that he cannot effect sales, unless, perhaps, at an immense sacrifice, but, having his payments to make, he must raise money, and therefore, as the several contracts are fulfilled, he ships the produce to the English market, where he can obtain advances upon his consignments to meet

his present exigence, and get out of his stock more leisurely, though it may be at a considerable loss. In this way large quantities of continental produce were thrown upon our markets last year, which had a very depressing effect, and rendered legitimate trade for some time unprofitable.—I am, Sir, yours truly,
London, July 27, 1852.

OBSERVATEUR.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Osborne. Duke George and the Grand Duchess of Mecklenburgh visited the Queen on Saturday, and returned again in the afternoon to Shanklin. On Tuesday Her Majesty and Prince Albert, accompanied by their Royal Highnesses Princess Alice and Princess Helena, drove over to Carisbrooke castle.

METROPOLIS.

IMPROVEMENTS IN THE CITY.—Among the local acts of Parliament, which is numbered 168 in the late session, was one for effecting improvements in the city of London. The object of the act is to widen and improve the north end of Dowgate hill, Threadneedle street, opposite Old Broad street, the south-east corner of Mark lane, and part of the north side of Great Tower street. The Corporation of London is to effect the improvements. There are several clauses in the act to carry out the same, and that money may be raised on bond at interest. The plans of improvements are to be deposited in the Town Clerk's office, to remain there, and to be open to inspection on the payment of 1s.

THE NEW CRYSTAL PALACE.—The preparations for the erection of the New Crystal Palace are progressing satisfactorily. The portion of the estate upon which it is proposed to erect the building is upon the extreme summit of the hill, at an elevation of 200 feet above the level of the railway bridge at Sydenham. For some days past a large body of men have been engaged in clearing away the whole of the timber upon the eighteen acres upon which the building will stand. The whole of the ground is staked out as well for the building as for the pleasure grounds. The additional castings required are being rapidly proceeded with in the foundries in the North of England.

HEALTH OF LONDON DURING THE WEEK.—The official report says:—In the week that ended last Saturday 912 deaths were registered in the metropolitan districts. In the week that ended July 10 the mean temperature rose suddenly to 70·9 degrees, which was eleven degrees higher than it had been in the week preceding. Next week it declined to 67·3 degrees; and last week it was 65 degrees. In the same three weeks the deaths have been respectively 1,080, 921, 912. In the corresponding weeks of the ten years 1842-51 the average number of deaths was 1,046, which, with a correction for increase of population during that period and up to the present time, becomes 1,151. The present return, therefore, shows a mortality less by 239 than the estimated amount. Last week the births of 795 boys and 773 girls, in all 1,568 children, were registered in London. The average number in seven corresponding weeks of the years 1845-51 was 1,308. At the Royal Observatory, Greenwich, the mean height of the barometer last week was 29·873 in. The mean temperature of the week was 65 deg., which is 2·5 deg. higher than the average of the same week in ten years. The wind was variable, but generally in the south-west in the first five days.

PROVINCES.

INAUGURATION OF THE TAMWORTH PEEL STATUE.—An interesting ceremony took place at Tamworth on Friday—the inauguration of a statue to the memory of one of the greatest of England's statesmen in the town which he had for so long a period represented, and near which he, for the greater part of his life, resided. The statue, which is in bronze, is a very striking likeness of the right hon. baronet; the size is eight feet four inches; the attitude is good, and the peculiarity of feature which characterised Sir Robert is well developed. The artist is Mr Matthew Noble, who has certainly done the fullest justice to the great work entrusted to him. At two o'clock in the afternoon the final ceremony of inauguration took place in the open air, opposite to the statue. At a *déjeuner* in the Town hall, the memory of Sir Robert was drunk in solemn silence, and speeches were made by his sons. The young Sir Robert kindly threw open his grounds, and his house and fine gallery of pictures to the public, who eagerly availed themselves of the privilege.

WIND-OR ELECTION.—Some of the leading supporters of Mr Samson Ricardo, the unsuccessful candidate at the late election, have resolved to present a petition against the return of Lord Charles Wellesley, on the ground of bribery and treating, both of which, they state, can be proved to have been resorted to most extensively. The evidence before the committee of the House of Commons, it is also expected, will furnish some startling disclosures as to the way in which the influence of the Government, through the medium of the royal household, was brought to bear upon the recent contest.

PAUPERISM IN MANCHESTER.—At the present time, while there is a weekly average of 3,418 persons less in receipt of relief than in January last, there is a reduction in the cost equivalent to a saving of more than 10,000l per year. This enormous reduction is not, however, wholly attributable to the reduction in the number of paupers, great and satisfactory as that has been; for while at the former period the average weekly cost of out-door paupers was 2s 5½d per head, it is now only 2s 2½d per head. The present period of the year generally shows a low average of pauperism; but the reduction is undoubtedly due mainly to the abundance of labour, the good wages, and the cheapness of food, which have resulted from free trade measures. The reduction in the cost of maintenance, of 3½d per head, is also due to a combined influence—the cheapness of food, and the extension of the system, in this township, of giving relief in kind instead of in money.—*Manchester Guardian*.

SUBMARINE TELEGRAPHS BETWEEN ENGLAND AND EUROPE.—The arrangements for increasing the existing means of telegraphic communication with the continent of Europe by submarine routes, in addition to the route between Dover and Calais, are progressing. The electric wires for this purpose are now being daily covered with their insulating coats of gutta percha, at the manufactory of the Gutta Percha Company in the City road, where they are packed up in spacious boxes, and either shipped or sent by railway to the wire rope works of Messrs Newall, at Gateshead, and there covered with galvanized iron wire as rapidly as the resources of the establishment will permit, so as to allow of the cables being submerged next month, when it is intended to sink one line of telegraph between Harwich and Holland, and another between Dover and Ostend.

SCOTLAND.

THE POTATO DISEASE.—In some parts of the Lothians the potato disease has re-appeared. It was first seen about the 20th in the gardens, and, with some trifling exceptions, it is still only to be found existing there. It did not make much progress until the 26th. When first seen on the leaves none of the tubers were affected, but after four days it had descended and affected a part of them likewise. The conditions under which it has again become apparent are just such as marked its commencement formerly. A strong luxuriant crop, with the tubers well formed, growing in a deep soft soil, moist from recent rains, is the situation where it first shows itself; and when there are three separate sorts of potatoes, the earliest is first attacked. It is useless to speculate about its increase, as the weather seems to exert great influence over it.—*Scotman*.

IRELAND.

NATIONAL EXHIBITION, CORK.—The number of visitors at the Exhibition on Monday reached its maximum for the season, being 4,804. Of these 580 were season ticket holders, and 3,724 paid the sixpenny fee, making the receipts nearly 100l. The Exhibition appears to be doing some good.—*Cork Constitution*.

THE DUBLIN EXHIBITION.—Active preparations are already on foot for the great Industrial Exhibition, to be held in Dublin in 1853; and it has been announced that the building, for which Mr Dargan has so magnificently advanced 20,000l, will be commenced in the course of the ensuing month. The opening of the Exhibition has been fixed for the first week of May, 1853; and circulars, signed by Mr C. P. Roney, the secretary, have been addressed to every exhibitor whose name appears in the official catalogue of the Exhibition of 1851, and to the Mayors of every city, town, and borough in the United Kingdom, inviting their attention to the subject, and soliciting their co-operation.

COMPLETION OF THE SUBMARINE TELEGRAPH BETWEEN PORTPATRICK AND DONAGHADE.—The operations of the expedition, which were suspended last week for more favourable tides, were resumed on Friday and continued without intermission throughout the whole of Saturday, on the evening of which day, by 10 o'clock, the cable was securely anchored on the Scottish coast, but as no details connected with the operations of the expedition have yet transpired, it is impossible to know how the communication works. The cable at Portpatrick will be immediately placed in connection with the Electric Telegraph Company's wires at Dumfries; and it is understood that both companies will be ultimately connected with one another. The wires from Dumfries to Portpatrick run subterraneously in a trench of a foot and a quarter through Stranraer, Gencoch, Whitecock, Newton Stewart, and New Galloway, and from Donaghadee, on the opposite coast, will ultimately be carried to Dublin, Belfast, the north of Ireland, and all its principal towns, where the post-offices will be used for telegraph stations, the proposed system being intended eventually to embrace the whole of Ireland.

THE POTATO.—The *Dublin Advocate*, a paper which may be regarded as an agricultural authority, has the following gloomy report of the state of the potato crop:—"The fearful malady which has of late years committed such ravages on the potato crop has reappeared with unusual virulence, and already a large proportion of the crop has been attacked. The appearance of the disease has been manifest for some ten days; but as it was then only partial, and had not committed much mischief, we were unwilling to refer to the subject in the early stage, more especially as no suggestion could be made in the way of providing a remedy. During the last few days the disease has very generally appeared, and in all cases has been unusually rapid in its action, the foliage of whole fields being cut off in a few days, and in many cases the tubers have been already attacked. It is difficult to speculate with any degree of certainty as to the extent to which the crop may be destroyed. Sufficient has, however, already appeared to show that there is cause for well-founded alarm; and what makes the matter truly deplorable is the large quantity of potatoes that have been planted this season." *Saunders' Newsletter* says:—"We regret to learn that during the past week the fatal disease, known as the blight, has spread rapidly throughout the country. Although its presence is perceptible in every locality, still we are aware that up to the present the tubers are not all injured, the blight confining its ravages to the leaves of the plant. Excellent potatoes, quite sound, are selling in our market at prices varying from 4d to 6d per stone." The *Dublin Telegraph* reports more favourably:—"A gentleman from this office who, during the last few days, has travelled through the counties of Kidare, Westmeath, Roscommon, Galway, and Mayo, reports that the crops look most promising through all those districts. The potatoes, with but few exceptions, present a finer appearance than they have done for several years, and cereal crops are unusually abundant and healthy looking." The *Times* correspondent says:—"Most unwillingly I am compelled to mention that several accounts from reliable sources speak despondingly of the reappearance within the last 10 days of the fatal blight of 1846, attended by some of the worst symptoms which marked its destructive career at the period named. Letters from the western and northern provinces concur in representing the crop as having already suffered considerable damage; but ample allowance must be made for "panic" and the natural alarm consequent upon the probability of any portion of the food of the people being destroyed by a recurrence of the former visitations. The following letter from the county of Louth came to hand this morning:—"Dundalk, July 26.—I regret to have to inform you that the potato blight, which caused such destructive ravages in previous years, has, within the last week, made its appearance here, and in the worst form. In a word, the crop, so far as I can judge, is gone. I would be very far from being an alarmist, or indeed putting much faith in hearsay statements; but I have seen evidence of what I state that unfortunately proves it to be too true. A farmer from the townland of Ballybarrack brought in a large portion of his crop, which he found all tainted, and could not find sale for the whole in the market here on Saturday at 2d per stone. So rapid has been the progress of the disease, that out of a lot purchased on Friday last, and which then had but the merest indications of it, and were fit for and good at table, not a single potato of these boiled to-day was fit to taste. They were rotten."

FOREIGN AND COLONIAL.

BELGIUM.

An official return states the indirect taxes in Belgium for the first six months of the present year amount to 45,564,569fr.; in the corresponding period of last year they amounted to 38,066,945fr.

PRUSSIA.

The *National Zeitung* has an article on the treaty of amity just concluded between Switzerland and the United States of America, in which

it remarks that the impolitic London protocol regarding Neuchâtel has hastened the period for the commencement of American interference in European diplomacy.

A letter from Stuttgart says:—"The congress of the directors of the lines of German railways will assemble here in a few days. Fifty directors will be present at this meeting, at which will be also present a certain number of official agents representing several small states of the Confederation. This meeting will this year have a great importance. The question is to establish a uniform working on all the lines, and a regular tariff. The interesting international questions with regard to re-loading, price of transport, &c., will be brought forward, and it is important that foreign lines should be also represented at the congress. It is said here that the French lines will send an engineer of the Ponts-et-Chaussées to represent them. The future junction of the line from Paris to Strasbourg with the Bavarian frontier, moreover, necessitates the presence of a French agent to support the interests attached to the future working of the French lines united to the Prussian and German ones."

The post-office returns for 1851 state the number of private letters delivered in Prussia during that year to be something less than forty-one millions, which, compared with the correspondence in England, is a very low figure. The number of official letters, on the other hand, was no less than twenty millions, or half as large as the correspondence of all the inhabitants of the country together! The Prussian government writes more letters in a year than it has subjects. And these twenty millions of official letters were only those sent by post; the number of those sent by messengers to parties in the same town is perhaps not much less; besides which, the government sent by post a million and a quarter of parcels weighing eight millions of pounds, and containing chiefly papers and letters.

AUSTRIA.

The projected English railroad through the northern Turkish European provinces excites much attention here, and is pronounced by the *Wanderer* to be a matter even more important than the Egyptian railway. It appears that six English engineers have already examined the country between Constantinople and Belgrade; and in a letter from the latter city to Agram, a hope is expressed that the Servian Government will also construct a line from Alexinae (probably Alexinitza, near Nissa, on the western frontier of Bulgaria) to Belgrade. Four English vessels, laden with wrought and sheet iron, are said to be on their way from the Main to Vienna. The cargoes, shipped at Liverpool, come by way of Rotterdam and Mayence to Bamberg; then along the Ludwig-Main Canal to Kehlheim, and thence down the Danube. The King of Greece is expected at Trieste on the 23rd or 24th.

It is said, on good authority, that Georgey is to be, or has already been, sent to the fortress of Kufstein, in the Tyrol.

It is asserted that a communication has been made to this Government that the French garrison will quit Rome before the end of the year.

POLAND.

Accounts from the town of Calisch, in Russian Poland, represent the ravages of the cholera as fearful. Added to this there had been a calamitous fire on the night of the 18th and 19th inst., which laid one part of the town in ashes. It was supposed from the accounts given in the *Silesian Zeitung*, from Breslau, that this calamity had been the act of an incendiary. The Jewish Synagogue, which had stood for upwards of 500 years, had been destroyed. Some hundreds of Jewish families and a great many Christians have been burnt out. According to some accounts mentioned in the Silesian papers, as many as 130 houses had been destroyed by the fire.

SPAIN.

Our accounts from Madrid are of the 24th inst.

The *Madrid Gazette* publishes a royal decree, opening to the Minister of War a credit of 8,526,134 reals as a supplement to the various chapters of the war budget, and ordering that the Government shall render an account of this measure to the Cortes.

The *Heraldo* has the following:—"The Torador Ximenes, known under the name of Cano, died last night from the effect of the wounds he had received in the last bull-fight. This is the third human victim, who, in the space of three months, was sacrificed in the arena of the most popular spectacle in Spain, a spectacle in which every part is equally dangerous, since the three unfortunate men who have succumbed, were—one a banderillo, the other a picador, and the third an espada. If we consider that those misfortunes fell on a class which does not count more than fifty individuals throughout Spain, we find that, in that class, the proportion of casualties is, perhaps, superior to that of any army in campaign. In presence of these deplorable facts, we ask men of good faith if such a spectacle is compatible with Christianity; if, when we tolerate such doings, we can, without blushing, proclaim our right to be considered an eminently religious nation; if, finally, instead of being a Christian and civilised people, we do not rather belong to that period of the decline of the Roman Empire, when the people took the greatest pleasure in seeing men torn to pieces by wild beasts, and gladiators combating with skill, and dying with grace, in presence of an idolatrous population addicted to sensual pleasures."

PIEDMONT.

We read the following in the *Opinione* of Turin of the 23rd:—"The Archbishop of Chambéry, and the Bishops of Aosta, Tarantasia, Moriana, and Annecy, have followed the example of the high clergy of Piedmont, and published a declaration, which has been posted up in all the parishes under their jurisdiction, in which they condemn the civil marriage bill as unconstitutional, immoral, anti-social, and anti-catholic, and declare—1st. That every catholic of their dioceses who shall dare to contract matrimony under a form

different from that prescribed by the church shall on that sole account incur excommunication in the highest degree; 2ndly. That he shall be deprived of the sacraments during life and in the hour of death, unless he take the course of rehabilitating his matrimony canonically, or of sending away from his home 'the person whom the church cannot consider as his wife;' 3rdly. That if he die without effecting his reconciliation with the church, he shall be deprived of ecclesiastical burial; 4thly. That the offspring of such unions shall be considered illegitimate for all canonical purposes."

TUSCANY.

There has been another ministerial crisis. The Grand Duke, on his return from the baths of Montecatino, declared to M. Baldasseroni and the other ministers, that the policy followed by them was in opposition to his conscience, and too contrary to the duties of a catholic prince to the court of Rome. In consequence, unless they would embrace his maxims of a Roman catholic policy, he was prepared to accept the resignation which they would offer. M. Baldasseroni, as well as all the other members of the cabinet, resigned, and M. Bocella was sent for to form a new cabinet. M. Puccioni was spoken of for the Interior, M. Bicchieri for Grace and Justice, and M. Tartini for Finance. Nevertheless, on the following day, according to this correspondent, the aspect of matters was completely changed, in consequence of a note from the British Minister, intimating that England would see with displeasure the government of the country in the hands of the clerical party, which note has induced the Grand Duke to recal Baldasseroni.

The *Tuscan Monitor* of the 21st, announces that the telegraphic lines of Tuscany have been put into communication with the foreign lines by a connection between Lucca and Massa di Carrara.

TURKEY.

A letter from Constantinople, in the *Cologne Gazette*, states that it having been recently rumoured that some Russian engineers and officers had been taking military plans in Servia, the Porte ordered an investigation to be made, and learned that eighteen Russian officers had visited the north-eastern portion of European Turkey, and had taken plans of Widdin, Schumla, Rutchuck, and Varna, and that they were taking other plans in the Balkan.

A letter from Belgrade, 8th instant, says:—"It is seriously in contemplation to construct a railway between Belgrade and Constantinople. It is an English company which has an idea of this undertaking. Two engineers have been charged to survey the country, and to visit the spots by which it will be most desirable to carry it. They were recently at this place, and have by this time returned to Constantinople. They have expressed their astonishment at finding that the difficulties of the ground are trifling in comparison to the importance of the undertaking. They would only have from sixteen to eighteen tunnels, and those very short, to cut, six of which are under the Balkan. This same company had an idea of continuing the same railway into Asia, so that when the line was completed, the journey from London to Bombay might be made in fifteen days."

CANADA.

The total number of buildings destroyed by the conflagration at Montreal was from 1,200 to 1,500, including chiefly those occupied by the poorer classes in the suburbs of the city. The Quebec suburbs were almost entirely destroyed. It was estimated that nearly 5,000 persons had been rendered houseless by this calamity. The loss was variously estimated at from 3,000,000 dols. to 4,000,000 dols. The fire originated, it was believed, in a baker's shop. The Government had placed at the disposal of the committee appointed for the immediate relief of the sufferers a sum of 2,500l.

UNITED STATES.

The Senate, on the 13th, passed the bill for the better security of the lives of passengers on vessels propelled in whole or part by steam. The House of Representatives had passed, by a small majority, the bill giving an additional grant of money to the Collins line of mail steamers.

The Hon. Mr. Webster was about to leave Washington for St. John's, New Brunswick. He purposed continuing his tour through that province by the line of the proposed railroad from Portland to Halifax. It is said that arrangements were being made to place her Majesty's steam-frigate *Devastation* at his disposal for a cruise.

The *New York Herald*, speaking of the rumours relative to retirements from the Cabinet, says:—"We believe there is no doubt of the resignation of Mr. Graham, which took place since he was nominated by the Whig convention to the Vice-Presidency. We also believe that there is no doubt that Mr. Webster has withdrawn from the Cabinet, for the whole summer at least, and very likely for good and all. Of the authenticity of the statement on this point we have no doubt; for we have received intelligence thereof, in the most undoubted shape, during the passage of Mr. Webster through this city on his return to Boston."

The Hon. J. P. Kenney had accepted the Secretaryship of the United States Navy.

A public meeting was about to be held in New York, to take into consideration measures for the relief of the sufferers by the Montreal fire.

At Baltimore a freshet had caused damage to the extent of 80,000 dols., and at Covington, Kentucky, 35,000 dols. worth of property had been destroyed.

Another steam-boat accident, attended with the loss of fifteen lives, occurred on the 13th, near Cleveland.

A violent hail-storm occurred at Fulton on the 10th, which destroyed a large quantity of growing corn. It is said that the hailstones were as large as pigeons' eggs.

Property, valued at 300,000 dols., was destroyed by fire at Boston on the 10th, and several persons were killed.

BIRTHS.

On the 25th instant, at Mivart's hotel, the Lady Emma Anderton, of Euxton hall, Lancashire, of a daughter.

On the 23rd inst., in Eaton place, the Hon. Mrs. Parsons, of a son.

On the 25th instant, at 21 Cambridge square, Hyde Park, the wife of the Rev. Thomas Hubbard, of a son.

MARRIAGES.

On the 27th inst., at St Peter's church, Dublin, by the Lord Bishop of Tuam, uncle to the bride, Richard Greene, Esq., second son of the Right Hon. Baron Greene, to Louisa Lellis, fourth daughter of the Hon. John Plunket, and granddaughter of Lord Plunket and the Right Hon. Charles Keadal Bashe, late Chief Justice of the Queen's Bench.

On the 27th inst., at Sutton, Sir Hew Dalrymple, Bart., of North Berwick, Haddingtonshire, N.B., to Frances Elizabeth, only daughter of Robert Arkwright, Esq., of Sutton Scarsdale, Derbyshire.

DEATHS.

On the 21st instant, at Gwailod-y-Garth, Merthyr Tydfil, William Meyrick, Esq., in the 77th year of his age, a magistrate and deputy lieutenant of Glamorganshire.

At Brighton on the 23rd instant, George Matthew Hoare, Esq., of Mordon lodge, Surrey, in the 74th year of his age.

On the 21st instant, the Rev. William Hodgson Cole, A.M., vicar of Wonerah, Surrey, and domestic chaplain to His Royal Highness the late Duke of Gloucester, in the 82nd year of his age.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annual meeting of the Commercial Bank of London was held this week. Mr Barnewall having taken the chair, the manager read the report, from which the following are extracts. "The annexed balance sheet will show that after making full allowance for bad and doubtful debts, and paying the charges and current expenses of the past year, the net profits amount to 21,307 19s 10d. A dividend at the rate of 6 per cent. per annum for the half-year ending 31st December, 1851, has been already paid; and the directors have now to declare a dividend for the half-year ending 30th June, 1852, at the same rate, to which they have the pleasure of adding a bonus of 8s per share—both dividend and bonus free from income tax. After paying this dividend and bonus, there will remain a balance of 3,948 5s 7d to be carried to the reserve fund, increasing that fund to 32,012 12s 3d." The balance sheet to 30th June, 1852, was as follows:—

Dr.	£	s	d
Capital subscribed.....	£1,000,000		
Capital paid up.....	200,000	0	0
Guarantee fund invested in Government securities.....	28,968	15	8
Balances due to the customers of the bank.....	964,177	9	2
Balance carried down after deducting bad and doubtful debts, income tax, and all charges and current expenses.....	21,307	19	10
Cr.	1,214,454	5	8
Cash in hand, Government securities, India bonds, bills discounted, &c. &c.	1,210,654	5	8
Value of banking premises, fittings, and furniture, at Lothbury and Henrietta street.....	3,800	0	0
	1,214,454	5	8

The dividend and bonus were agreed to, and Messrs Hill, Winkworth, Jackson, and Clive were re-elected directors.

The meeting of the United Mexican Mining Association took place on Wednesday, when the report and accounts were adopted. The general state of the finances was represented to have slightly improved, particularly in Mexico, and prospects, on the whole, were regarded as having become less unfavourable, although no dividend was recommended. The amount of funds in this country was stated to be about 16,000*l*, including Exchequer bills and the balance at the bankers; but there is a liability of 6,300*l* for unclaimed dividends and scrip, so that only 9,700*l* is actually available. Although it was suggested that this would permit a distribution of 2s per share, and leave 1,000*l* in hand to meet contingencies, no substantive motion was made upon the point after explanations had been given by the chairman. With regard to funds in Mexico, it was mentioned that the company possessed 31,463 doles, while the ores purchased up to the latest period represented 28,000 doles, showing on the two items an increase of 13,000 doles compared with the previous half-year. The Rayas Mine had not been worked so profitably as in former periods, and hence it was contended that the management had exhibited a sound discretion in not submitting to the terms proposed for a new lease. Aldana was continued at as limited an expense as possible, and Mina Grande would shortly be passed over to the owners. Operations were chiefly centred at Jesus Maria, appearances having lately proved more favourable; and at La Trinidad the party holding the contract from the company was continuing his exertions to reach the vein of La Luz, in the profits of which the shareholders would participate should he eventually be successful. Respecting the Zacatecas claims a long discussion ensued. They were estimated originally at 350,000 doles, but since negotiations with the Government had been opened, the amount requested to be arranged through the co-operation of Mr Doyle, the English minister, was 200,000 doles. The President had offered to settle the debt for 67,000 doles, with 6*1*/₂ per cent. interest from the date at which its liquidation should be commenced until its final extinction. This was considered unsatisfactory, and had been refused, but at the latest date the question was still being pressed, and should redress continue to be withheld, the interference of Lord Malmesbury would be immediately requested. In the course of the proceedings it was intimated, as showing the necessity of keeping some funds in reserve to protect the company, that the directors had just received a claim respecting an old mine to the amount of 2,000,000 doles, which, although entirely fictitious, might possibly, in a country like Mexico, occasion some trouble and expense.

Under the title of the "New Zealand Local Steam Navigation Company," an association is in course of formation, for running steamers between Nelson, Wellington, New Plymouth, Auckland, Canterbury, and Otago. The capital proposed to be raised is 150,000*l* in 5*l* shares.

A great trade in Irish leather is now going on with France. It is sent in the hide from Dublin, is tawed, tanned, and dressed in France, and comes back in that beautifully mellow article called "French leather." The leather, if made up into boots or shoes, would pay a high duty; but there is little or no import duty on the dressed skins.—*North British Daily Mail*.

In a yard on the west side of Brunswick Dock, Liverpool, the keel of a vessel of upwards of 2,000 tons has been laid. When completed she will be the largest merchantman ever built in England. The great features in the construction of this vessel are that she will be built of soft wood—pitch pine, with American oak floors. She is intended for the Australian trade, and is expected to carry an immense cargo. Her cost is expected to be a little above half of that usually charged for an oak-built vessel.—*Liverpool Advertiser*.

Major Beresford, with his colleague, Sir J. Tyrrell, made a public entry into Braintree, on Monday, on horseback, accompanied by about 100 gentlemen and farmers. Hideous yells and groans saluted the ears of the Ministerialist, and expressions of a menacing character, especially levelled against Mr Beresford, were freely employed. Stronger methods of conveying their dislikes were

even had recourse to by the crowd, and stones and other missiles were flying in all directions, two of which struck the hon. member. The county constabulary, however, succeeded in restoring something like order, and amidst tremendous groans the members of the procession proceeded to the White Hart hotel, where a party dinner was given.

There were twenty cases of suicide in Berlin within the first week of July.

The French Government has resolved to send a new scientific mission into the interior of South America; and instructions as to the investigations and observations in natural history, botany, astronomy, geology, meteorology, &c., which it may be desirable to make, have been demanded from the Academy of Sciences. The mission is specially to occupy itself with the provinces of Brazil, Paraguay, and Bahia.

Among the passengers by the British and North American Mail steam-ship Africa, arrived at Liverpool on Sunday morning, were the ex-Governor of Hungary and his lady. Before taking a passage on board the Africa, M. Kossuth had signified his intention of sailing in the Washington, which was advertised to leave New York three days after the steamer. Instead of doing so, however, he secured berths in the Africa for himself and Madame Kossuth, under the name of A. Smith and lady. He threw off his *incognito* before the passage had been completed. Nothing of interest connected with the Magyar occurred during the voyage. On landing he looked exceedingly careworn. He was accompanied by Count Colonel Blethen and Colonel Ibaz, who also secured passages in assumed names, a step taken, in all probability, in order that they might have a quiet embarkation. The party left Liverpool by the nine o'clock train the same morning.—*Liverpool Albion*.

Great regret and disappointment will be caused by the announcement made to-day by Mr Macaulay's committee, that his health is such as to compel him indefinitely to postpone his intention of addressing the electors. Mr Macaulay, we believe, had returned from Clifton to London on his way hither, when his medical attendants, considering the state of his health, which is at present affected by some complaint of an asthmatical nature, felt it their duty to advise him not merely to abstain from public speaking, but to return to the country.—*Scoteman*.

During the past few days the conversation of nearly all classes in Liverpool has been confined to an elopement which has just taken place, and which, from the relative position in life of the lady and gentleman, has caused no little gossip. The lady is a handsome young widow, well known as the proprietress of one of the leading hotels in the immediate vicinity of the Exchange. The gentleman is a married man with a family, one of the wealthiest of the "merchant princes" of Liverpool, and a partner in one of the leading firms of the town. It appears that the fugitives left Liverpool on Tuesday morning last, by the four o'clock early mail, for London. They were seen to enter the same carriage, and it has since been ascertained from the officials in charge of the train that thus in company they travelled to London. A letter is said to have been received from the gentleman on Saturday, bearing the Folkestone postmark. The gentleman, whose annual income is variously stated to amount to 4,000*l* and 5,000*l*, independently of his interest in the Liverpool house, is said to have taken with him upwards of 12,000*l*, which, with the lady's 3,000*l*, will for some time provide the "ways and means" for their continental excursion. It is understood that a member of the legal profession has been despatched in search of the gentleman, with the view of some arrangement being made with regard to the family. It is currently rumoured that steps will be taken for procuring a divorce.

Literature.

THE POLITICAL EXPERIENCE OF THE ANCIENTS.

By H. S. TREMENEERE. John Murray, Albemarle street.

WE should have thought better of Mr Tremeneere's book had it had a different origin, and not been composed in an avowedly partisan, narrow, and prejudiced spirit. He says:—

In collecting materials for the Reports on the state of Education, and on the moral and social condition of large masses of the working population, which, as Commissioner under an Act of Parliament relating to some of the mining districts, I have been called upon during the last ten years to address to the Government, and which have been annually laid before Parliament, I have felt it to be a part of my duty to examine pretty closely the periodical and other literature, which, from its cheapness or its spirit, is found to attract a large share of attention among that class of society.

No one having any pretensions to general reading can have gone through this process without being struck with the immense amount of error in principles and perversions of facts, pervading a great portion of this species of literature, on all the questions, without exception, on which it is most important to the peace and happiness of a people that they should be truly and faithfully informed.

I have taken pains in numerous instances to ascertain among what descriptions of persons this literature chiefly circulates, and I believe it to be to a great extent among the most inquiring of the labouring and the middle class, who have received instruction enough to excite a thirst for information, but no adequate mental or moral training to lead them to the purer fountains.

In the department of religion and morals, now attacked with greater vigour than at any time since the outbreak of the first French revolution, by an organised array of publications (as I have shown in my Reports on portions of the mining population, presented to Parliament in 1850 and 1851), reproducing in a cheap form the whole of the doctrines of the infidel schools of the Continent, the counteraction is to be looked for in the increased efforts of the clergy, supported by the laity, in the defence of the faith; and in our vast national stores of sacred literature.

But in the department of general politics, it is not so easy for a person of limited education, and not much leisure, to acquire the knowledge that would enable him to combat the specious arguments, or detect the errors of fact, which are daily laid before him in publications claiming an exclusive title to his confidence. For a wide survey of history, from which alone accurate views are to be derived, he has no time; and there are no works readily accessible to him, from which he can draw the lessons of history, in the form of the general principles of human nature and of government, which able and philosophical minds have deduced from such survey.

It is in the hope of contributing something towards the supply of this want, that, in moments of leisure, I have turned to the great sources of ancient wisdom, and endeavoured to put into a compact form, in our own language, all that is most valuable in the Treatises on Politics, that have been left us by three of the most distinguished writers of antiquity.

As an advocate of one class of opinions, which rest certainly on high authority, though still only the opinions of a class, Mr Tremeneere set to his work, and from its biased origin it is not without errors. It almost begins with this statement:—

These three dissertations embody nearly the whole of the "ancient wisdom" on the subject of constitutional government; and as the principles of human nature are and have been at all times alike, there is not a page in either of these treatises relating to the first principles of government, and to the conduct and fortunes of nations under its several forms, that is not as applicable for instruction and warning at the present time as it was two thousand years ago. Nor can any one have made himself conversant with the history of the civilised world during the last hundred years, and more especially with the facts which have been lately passing around him throughout the continent of Europe, without perceiving that application. The reasoners of the class above alluded to, and others not far differing from them, argue that the inventions of modern science, and the consequent improvement in the material condition of mankind, have produced or are capable of producing changes in the human mind and heart, that justify the expectation of a better state of society than any founded on the old principles. Calm investigation, and the desire and opportunity of arriving at the truth, will lead to no such conclusion, from the experience, at least, of the world up to the present hour. The actions and passions of men, under similar circumstances, are in the present day similar to their actions and passions as described by the philosophical writers of antiquity; and to the statesman and the philosopher of this age, no less than of every age since they were written, these treatises continue to present truths for his instruction and maxims for his guidance, by the aid of which he is able to scan the meaning of the various movements of society, and to foresee, and in some measure to regulate, their course.

We have, then, acquired no new light on the principles of government in two thousand years. We must go back to the writings of the ancients to learn how to govern society now. Is that a truth? Is it a fact? Must the men of this age, millions of whom know nothing of Aristotle or Polybius or Cicero, seek in their pages for political warnings or political wisdom? Further on, however, we read, as part of Aristotle's wisdom, "that the next step in the social progress is that of the interchange of commodities, and, in order to facilitate this, the use of money. Thence arose the love of gain, and, by degrees, the pursuit of wealth for its own sake, the passion of avarice ever strengthening itself in the mind." In Aristotle's view, therefore, the love of gain—that is, the love of plenty of good things, of power, too, over slaves for the sake of the good things they can be made to produce—is the offspring of money, and, though it may be in the order of nature, was not originally implanted in man, and grew from the invention of money. We believe the love of gain—that is, of good things—to be an original and native impulse of the mind, of which the love of money is only a part, but a very principal part after money came to be the sign and representative of most other things that men desire. Aristotle's principle, therefore, of the love of gain arising from the invention of money, on which he constructs many pages, is erroneous, and so are his deductions from it. Mr Tremeneere reasons throughout on the supposition that the actions and passions of men are the same in all ages and countries. That is his fundamental principle; but, according to his great authority, Aristotle, men were not always the same, for the love of gain arose in them only after a certain period, and did not exist before. So that Mr Tremeneere and his authority are practically at variance. If a love of gain did not at one time exist, and it came subsequently to play a most important part in human affairs, some other love, of which Aristotle and the ancients knew nothing, may have come, or may yet come into existence, and make the pages that were written two thousand years ago of much more use as curious indications of what men were, than guides and warnings in their new state of existence.

Aristotle distinctly recognises social progress; and readily adopting Mr Tremeneere's implied principle, that society has always been governed by the same natural laws, learning that since Aristotle's time there has been almost continual progress, and seeing that society is now making a visibly rapid progress, we infer that progress, from natural causes, has from its beginning been one of its distinguishing features. There was social progress, increase of population, improvements in the arts, an increase of knowledge before Aristotle's time, as well as when he existed, and ever since. When and where society began may be questioned, but its continual development since it became an object to be observed and known seems undoubted. From the development which we witness and have been informed of by the observations and traditions of ages, we may infer that it underwent continual development in the past, and will be developed in the future with as much certainty as we infer the coming of to-morrow from the existence of to-day. A uniformity in the laws of nature—in the connection between cause and effect in the government of the world—is practically acknowledged by us all in every act of our lives. Is it not, therefore, a very erroneous assertion to tell us that what was written two thousand years ago is now as applicable for our instruction and learning as it was then? Were those who then wrote prophets? Did they foresee changes which have come into existence within our own recollection, and yet excite our wonder, because we, ourselves, though they are partly the work of our hands, do not yet fully comprehend them in all their effects? The principle of development makes the teaching of two thousand years ago, except as it instructs us what then was in existence, not applicable now.

Aristotle admits a natural origin of society, and Mr Tremeneere endorses the admission. "Certain parts are brought together by mutual necessity—namely, males and females, for without this union the species would cease to exist." So, also, "the interchange of commodities is a step in the social progress." After these admissions, certainly showing that the foundation of society and the laws which regulate its growth have been in all ages the same, Aristotle recommends a "division of labour, and a due assignment of employments to individuals according to their different tastes and capacities." But the interchange of commodities is a consequence of division of labour. There could be no interchange till one man made one thing, and another another. Division of labour springs from the different forms and functions of the sexes, and makes the male the food provider, the hunter, and the warrior; and the woman the lady, the cook, the food or bread divider, or distributor. There is an exchange of services and commodities between man and woman, and there is an ex-

change of commodities throughout society, as soon as it reaches a certain point, from different tastes and capacities in individuals. Aristotle is more correct than Adam Smith, who ascribed division of labour to a propensity to barter, when he refers it to different capacities; but wholly and totally in error when he implies and teaches that there must be by the rulers of society a "due assignment of employments to individuals according to their tastes and capacities." The different tastes and capacities with which the human race are created, as they are created males and females, and their difference in age and position, is the natural origin of division of labour, of the exchange of commodities, and of the use of money. Aristotle, like the lawgivers of India and other men of the early ages when they began to reflect on society, perceived the existence of division of labour and interchange of commodities, and, perceiving their manifold advantages, thought it was the business of legislation to secure and extend them. When they adopted the conclusion, as expressed by Mr Tremeneere, "that in the same manner as society could not exist unless there were a union of the sexes, it could not exist unless some ruled and others obeyed"—a sameness or even similarity which we cannot see, for if it be true of an individual family, it is not true of several equal families—and undertook to regulate society as they regulated families, they assumed it to be their duty to assign employments to individuals, they divided men into castes, and on the principle of following out tastes and capacities, children being as the rule like their parents, made employments hereditary. Aristotle's reasoning illustrates the ancient practice from which he borrowed it. In his time it was customary for the rulers of society to assign employments to individuals and to classes. Now no European government undertakes that task. Several governments, from a preference for certain kinds of employments—agriculture in one country, the fine arts in another—give bounties or monopolies to particular employments to encourage them; but the practice of rulers assigning employments to all the individuals in society—that old patriarchal Indian and Aristotelian practice—nowhere now exists amongst civilised communities. It is too utterly incompatible with that division of labour which is continually extending—which is unknown amongst gasfitters and locomotive enginemakers—till it comes into existence. Here, then, is a principle—that of division of labour—pervading all society existing in Aristotle's time as well as now, which he in part understood, but the application of which he and the legislators of antiquity totally misapprehended and most erroneously acted on. It would not now be borne—though it has been recommended by St Simonian and other visionaries, who have caught up a principle of Aristotle, like Mr Tremeneere, without fully understanding it, and have recommended that the State should apportion the tasks of individuals and reward them according to their works—that any State should now undertake to regulate the division of labour and the employment of individuals. Mr Tremeneere is, therefore, while he assumes the airs of a profound political instructor, vituperating cheap literature (which is the only literature the people can command), and terribly alarmed at the mischief other erring men may do by their writings, himself in error as to a principle of society and government, and might cause great mischief if others did not point out his errors. Not denying the utility of some persons studying Aristotle, Polybius, and Cicero, we must strenuously deny that there is not a page in either of these treatises not as applicable for instruction and warning at the present time as it was two thousand years ago.

We must take another—an existing—example of political principle at variance with a principle in Aristotle's time. Extending government from families to villages, and from villages to small communities, such as existed in Greece, (and the government of a family by its master or father being for the good of all, particularly over families of which, after the manner of the ancients in the East, there were several mothers,) it was natural that the same common good should be the principle of government for the village and the little community as for the family. Though, in fact, governments were more often the result of violence and wrong than of compact and agreement, States were so small in Aristotle's time, and their business was so almost exclusively that of war, defending their territory and their property from incursions or making them, that the common good or public defence might be supposed to have been the origin of all governments. That was at least the theoretical origin assigned them; and "the object, therefore, of all good government," we are told by Mr Tremeneere endorsing the old statement, "is the pursuit of the common good." The progress from families to villages, from villages to tribes, from tribes to nations, is still going on; and now society, in consequence of that progress, and by dint of interchange or trade, really embraces the whole commercial world. Society does not mean England or France or the United States, but all three, and other nations, and interchange gives them all a common good. Some schemers, admitting the connection, propose to raise our revenue by taxing foreigners and foreign products; others, with better reason, complain of the impediments which tariffs everywhere place in the way of the common good. The common good, therefore, has, by the development of society, now become the universal good, and no one Frenchman, Englishman, or American—no French Senate, no English Parliament, no American Congress—can comprehend or provide for, or even pretend to provide for, the universal good. Aristotle found governments in existence, and he explained their nature and principles according to his views; we find them in existence now, and give a somewhat similar theoretical explanation of their existence; but that explanation is at variance with the great fact that the common or public good is now the universal good, for which no government can provide. Finding governments in existence, we preserve them, altering and adapting them to circumstances; but Aristotle's theory of society supplies no theoretical foundation for preserving them, and they are obviously preserved, as in France and Germany, more from instinct and habit, the surest of all means of preservation, than from theory, reason, and conviction. If Aristotle's theory were apparently reasonable in his time, it is not so now; and not only is Mr Tremeneere

heere's assertion, as we have shown, erroneous, it is, by the principle of development—apparent in Aristotle's time and now—no better than an inherited and traditional false theory applied to present times. Mr Tremenheere counts on the spirit of what is called conservatism, to which the repeal of the Corn Laws and the commercial amalgamation of politically-dissevered nations are alike opposed, to send the people back to these ancient writers for instruction, instead of allowing them to find it in the events and circumstances of their own times, and the observations of living men.

We have already pointed out the error in the passage of Aristotle in which he ascribes avarice to the invention of money. On that erroneous assumption he writes more than one page. While he justly denounces the wrongs to which avarice leads, he contrasts it with the "cultivation of virtue and the elevation of man's nature." "This," he says, "is the work of education, a subject deserving of every attention, for its first object is to develop the domestic virtues, and on the domestic virtues depend those of the State." Aristotle, therefore, with much more excuse for error than his followers—for he had seen comparatively little of the mighty improvements which the love of gain has spread over the face of the earth, and had seen much of oppression arising from it—depreciated the great natural impulse, and taught that it was to be corrected by a State education cultivating virtue and elevating man. He taught, therefore, the superiority of political contrivances for drilling men after the fashion of Sparta—which, no doubt, obtained political ends—to the laws of nature, which extinguished that peculiar and many other drilling systems, and led forward society in a direction totally different from what was foreseen and wished by the political prophets and social regulators of two thousand years ago, to its present world-embracing grandeur and magnificence. This error of Aristotle still infects a great number of politicians, including Mr Tremenheere, who fancy they can make man and society better than they have been made by nature. "If the Communists and Socialists," as he says "do no more than reproduce errors exploded upwards of 2,000 years ago," he and the drilling school of politicians very earnestly and constantly repeat the errors of Aristotle that were then in vogue, though time has continually taught, by the natural progress of society and the failure of political schemes, that they were errors. Experience has demonstrated that the love of gain is a more powerful and continual incentive to greatness and goodness than political contrivances for educating and drilling men. Mr Tremenheere, however, doubts the natural results of the natural principles he admires. He says, that "certain classes of reasoners argue that the inventions of modern science, and the consequent improvement in the material condition of mankind, have produced or are capable of producing changes in the human mind and heart, that justify the expectations of a better state of society than any founded on the old principles." We are not quite sure that we comprehend what Mr Tremenheere means to teach in this passage. If by old principles he means the natural principles of the union of the sexes and division of labour, we do not quarrel with the inference, that no better condition of society can exist than one founded on them. But we believe that by old principles he means not the natural principles, which lead on and on, and have ever led on and on, to the development of society, but the political principles which were adopted 2,000 and more years ago, from the view of a very partial development for its regulation and government. And we are pretty certain he has these in his mind, because he contrasts them with the inventions of modern science, improved material condition, and bettered human hearts, which are the result of the old natural, and not the old political, principles. If he mean that no better means can be discovered than those old political principles for the government of society, never did a man who sets up for a teacher fall into a greater error; and we do not wonder at his anathema of "cheap periodical and other literature." He seems to us not to understand the theory he criticises. Reasoners of the class he alludes to contend not that scientific invention and improvement in material condition are capable of producing changes in the human mind and heart; but that, with the discoveries in science and the improvement in man's material condition, a change has taken place in his mind and heart. Man has acquired more knowledge—a very great, and almost total change in his mind; he has become less quarrelsome and more humane—a great and almost total change in his heart. It would be utterly impossible to live in the crowded streets of Paris and London were men now as prone to butcher each other as in the days of Aristotle, or as in the Middle Ages. In fact, a crowded community and habits of human slaughter are incompatible. The crowding and the improved humanity go together, and all these changes, the discoveries and inventions of science, improvement in material condition, enlarged minds, and bettered hearts, are all parts of that development of society, from natural laws which conservative educationists of the Aristotle school apparently do not comprehend. They perpetually but unavailingly try to stop it, though they do no inconsiderable mischief by their interference.

The attention we have bestowed on Mr Tremenheere's book is dictated more by the vast importance of the principles at issue and brought under discussion, than by its size or the nature of its contents. Beyond the preface, from which we have taken an extract, the little book consists only of extracts from and abridgments of some of Aristotle's writing on political society and government, a brief notice of Polybius and some extracts of his History of Rome, and extracts from Cicero's work "On a Republic." They may be useful in making known to a wide circle of readers the political maxims of the ancients, though wholly useless either as warnings for the present or guides to the future. Mr Tremenheere contemplates "a subsequent volume to illustrate the same principles from the works of writers who have treated on these questions, in reference to the free governments of the Middle Ages, and to the most conspicuous ones of recent times"—a circumstance which makes our observations the more necessary, in order to prevent him from repeating similar errors to those we have pointed out.

HISTORY OF THE COMMERCE AND TOWN OF LIVERPOOL, and of the Rise of Manufacturing Industry in the adjoining Counties. By THOMAS BAINES. Longmans, Paternoster row.

WE noticed the beginning of this work published in numbers, and we can now congratulate Mr Baines on having brought it to a successful conclusion. It contains a very full account of the origin and progress of Liverpool, and of the present state of its trade. It contains even more than this, and more than its title promises. By a very natural impulse, seeing how closely the growth and prosperity of Liverpool are connected with the growth and prosperity of other countries, Mr Baines is led to describe in outline the growth and present resources of the United States and of our own colonies, making the book a valuable repertory of general statistical, as well as local and special, information. Conjoined with a history of the progress of the trade of Liverpool, are several notices of the prices of different articles at different periods, taken from trade circulars and other sources, which add to the value of the book. A few of these statements we shall transfer to our own pages, remarking that, if there be any other example of equal progress in the world at any time, from causes purely natural, it is to be found only in the United States.

At the accession of the House of Hanover a single dock of 4 acres accommodated all the shipping of the port; now 30 docks of 200 acres, or a space fiftyfold as large, are insufficient for its convenience. They have been formed in the course of the last 140 years, and cost about 12,000,000*l*. They form the most complete artificial harbour ever made by human power. The revenue yielded by them to the Dock estate was in the year ending June 24, 1851, 251,196*l* 15*s* 5*d*, or something more than 2 per cent. on the 12,000,000*l* expended. This revenue was derived from trade with the different countries in the following proportions:—East Indies and China, 21,069*l* 2*s* 2*d*; Australia and New Zealand, 656*l* 14*s* 4*d*; West Coast of South America, 8,206*l* 14*s* 1*d*; Brazils, 8,851*l* 18*s* 7*d*; West Indies, Gulf of Mexico, 12,295*l* 4*s* 8*d*; United States, 93,498*l* 9*s* 8*d*; British America, Newfoundland, 26,651*l* 17*s* 6*d*; West Coast of Africa, 5,035*l* 12*s* 10*d*; Mediterranean, 21,386*l* 8*s* 10*d*; ports in the Baltic, 7,489*l* 18*s* 11*d*; other European ports, 14,891*l* 12*s* 3*d*; coasters, 23,942*l* 6*s* 9*d*—243,987*l* 0*s* 7*d*; steamers not coming into dock, 6,401*l* 8*s* 7*d*; vessels discharging at Runcorn, 790*l* 8*s* 10*d*; landed on the basins of the docks, 17,175*l* 5*d*—251,196*l* 15*s* 5*d*.

The number of vessels that entered the port of Liverpool in 1752 was 543, with a tonnage of 31,713; in 1851 the number was 4,531, with a tonnage of 1,605,315. From a table of the vessels and amount of tonnage entering Liverpool and our other principal ports, it appears that the total tonnage, inwards and outwards, from 1816 to 1850, increased of London from 1,247,873 to 3,289,631, or 163 per cent., while in the same interval the tonnage of Liverpool increased from 642,063 to 3,262,253, or 408 per cent. From such a rapid progress Liverpool must soon become the first shipping port of the empire. To meet this increase another large set of docks has been projected at Birkenhead, and some progress made in constructing them. "Birkenhead," says Mr Baines, "possesses some great advantages of position, and a set of docks, formed there in such manner as to turn all those advantages to the best effect, will be a very valuable addition to the accommodations of the river Mersey. Birkenhead is the natural port of an extensive district, south of the Mersey, with which Liverpool has few facilities of communication. Its future progress depends on the more or less complete development of its natural advantages as a harbour, and on the adoption or rejection of various plans of railway improvement, now under consideration. The notion of making Birkenhead a rival port to Liverpool is altogether idle; but it is capable of being made a very useful auxiliary."

This is a correct view. Birkenhead must be the centre of new traffic, rather adding to than taking from Liverpool. Notwithstanding the wonderful increase, there were not wanting persons at almost every period, from the time when the first attacks were made on the slave trade till the repeal of the Navigation Laws, to predict the decay or even the ruin of Liverpool from the Legislature acting on the principle of justice. The progress is a refutation of all the idle fears that men generally entertain from following the same great principle.

THE PRESENT AND FUTURE OF LIVERPOOL.

Should the commerce of Liverpool (Mr Baines concludes, and we quote the passage as very instructive, as well as full of hope) continue to increase as rapidly during the next thirty years as it has done during the last thirty, both banks of the Mersey will be lined with docks from the entrance to the river, to the point where the water becomes too shallow for the large and ever-increasing vessels which will crowd the waters of the port.

In bringing this account of the port of Liverpool to a close, it may enable us to judge of its future fortunes if we point out one or two circumstances peculiar to its present commercial position.

The first of these is, that the commerce of Liverpool extends to every port of any importance in every quarter of the globe. In this respect it far surpasses the commerce of any city of which we have a record from past times, as Tyre, Venice, Genoa, Amsterdam, or Antwerp, and fully equals, if it does not surpass, that of London and New York, the one the avowed capital of the first commercial state in the world, the other the real capital of the second. In the year 1851 upwards of twenty-one thousand vessels paid dock dues in Liverpool, which had arrived from or sailed to upwards of four hundred ports, scattered over the whole world, and serving as outlets for the commerce of every nation which possesses any thing to exchange in the way of commerce, and which does not exclude foreigners from its inhospitable shores.

Commencing with the continent of Europe, the commerce of Liverpool is found in every port from Arochangel, on the frozen shores of the White Sea, to the sunny regions which encircle the Mediterranean, and from the mouth of the Tagus to the river of the Don Cossacks, which divides Europe from Asia.

In Asia it is found in every port open to European commerce, from Smyrna, in the Mediterranean, to Shanghai, in the Yellow Sea; and from Trebizonde, on the Euxine, to the island of Java.

In Africa it may be met with in every port from Alexandria, in Egypt, along the coast of Barbary, on the shores inhabited by the negroes, round the Cape, up the eastern coast of the continent, as far as the entrance to the Red Sea.

It is met with in all the ports of Australia, Van Diemen's Land, and New Zealand, in which the European race is settled.

In America it commences in the Hudson's Bay territory and extends to Patagonia, including every port on the eastern coast, from the St Lawrence to the River Plate; and on the west, from San Francisco to Valparaiso.

Another circumstance, worthy of note, connected with the commerce of Liverpool is, that it consists chiefly of articles suited for the daily wants of the whole human race, such as food, clothing, and fuel; the implements of industry and of domestic life; metals for the useful arts; and the materials for constructing ships and houses. Mere luxuries, or articles of taste, form a trifling portion of the whole, and would scarcely be missed if lost altogether. The clothing sent from this country, three-fourths of it from Liverpool, is not much less than two thousand millions of yards each year; a quantity sufficient to clothe the third or fourth part of the human race. It is with British iron that the railways of America, India, and Egypt have been, or will be, constructed. The machinery of England, impelled by English coal, presses out the juices of the sugar-cane, and prepares the cotton of the east and west. The cutlery of Sheffield and the earthenware of Staffordshire are found in every house. The fire-arms of Birmingham decide the wars of Asia and Africa. The salt of Cheshire preserves the flesh of the millions of animals fattened in the forests or the corn fields of America. And English coal furnishes the power by which the correspondence, and much of the personal communication, of the world is carried on.

A third circumstance worthy of note is, that the commerce of Liverpool, joined with that of London and other British ports, is the means by which the most distant nations are rendered useful, not only to us, but to each other. Not only are we clothed with the cotton grown on the banks of the Mississippi, the Amazon, the Indus, and the Nile; with the fleeces of Australia, Spain, and Turkey; with the flax of Russia; and the silks of Italy, India, and China; but it is by the capital and commerce of the United Kingdom that the planter of Louisiana supplies the wants of the sheep farmer of Australia; that the sheep farmer of Australia clothes the Canadian; that the oak of England and Africa, and the timber of New Brunswick, furnish the ship, by which the sugar of Brazil and the coffee of Ceylon are conveyed to the shores of the Euxine and the Baltic.

Liverpool has a considerable advantage in the nature of its trade, as relates to the lightness of the duties imposed upon it. The raw materials of industry are almost free from taxation in this country, whilst a large number of articles of consumption are more or less heavily taxed. The trade of Liverpool consists chiefly of the former, that of London chiefly of the latter. Hence it is that the sum paid in the form of taxation on produce of the value of about thirty-seven millions, imported into Liverpool, is less than four millions; whilst that paid on forty-three millions of produce imported into London is almost twelve millions.

Liverpool is the most frequented of all the outlets of British industry. One-half of the products which England forms, for the use of foreign nations and the inhabitants of the colonies, is sent forth through this port. Nearly a million tons of shipping clears out yearly from Liverpool to the United States and British America conjointly, and nearly as much returns, bringing the most valuable products of the most fertile and best cultivated countries of the new world. Yet the quantity of land reclaimed from the waste, in the United States, is not much more than equal to the surface of Great Britain; nor in British America to much more than that of Ireland. A population of twenty-five millions is scattered over a territory which would support two hundred millions, if peopled as the whole of Europe is peopled; and of four hundred millions, if peopled like England. Without attempting to dive too deep into futurity, it is not unreasonable to speculate on what may happen in the concluding half of the present century. Before twenty-five years are passed, the American race, in the United States and the colonies, sprung chiefly from the people of the British Islands, and speaking the English language, will number fifty millions of souls; by the end of the century it will probably number a hundred millions. The countries of America in which the English language is already spoken consume twenty millions of the produce of Great Britain and Ireland yearly, and return an equivalent value of their own; and there is no reason why the commerce of the United Kingdom with America should not increase with the increase of its population, nor any why Liverpool should not retain the same proportion of that augmented commerce which it possesses of the present. British India already contains nearly a hundred millions of inhabitants, and the natives states under British influence at least fifty millions more. Who can venture to assign limits to the trade which India will possess with Great Britain, when Bombay, Calcutta, Delhi, and Agra are connected with each other, and with Madras and all Southern India, by the magnificent railways which are already in progress? With Australia, a country containing more than three million square miles of land, entirely belonging to England, and destined to be peopled by the British race, there already exists an extensive trade, increasing with wonderful rapidity, and capable of being increased to an amount which it would appear rash to predict. Every month the connection of Liverpool with these rich and wide-spreading regions is becoming more extensive. Thus the rapid development of the energies, and increase of the numbers of the British races, in its four great centres of activity, in Europe, America, Asia, and Australia, is rapidly increasing the commerce of this port and that of the British empire generally, while even in Africa the same race is making its way, amidst many difficulties, into regions hitherto utterly barbarous, and will ultimately reach the Equator.

It may not be without utility now to quote what Mr Baines says of

THE EFFECTS OF THE AMERICAN WAR.

The effect of the American War of Independence was to put an entire stop to the commercial progress of Liverpool during seven long and disastrous years. The Customs revenue of the port, which amounted to 274,655*l* at the beginning of the war, had declined to 188,830*l* in 1780, the sixth year of the war's continuance; the tonnage fell from 84,792 tons to 79,450, of which a large part consisted of privateers; the population decreased from 35,600 to 34,107; and, at the close of the war in 1783, not less than 10,000 of the poorer inhabitants were supported either by parish rates, or by doles of food, supplied from a fund raised by subscription. The seven years of the first American war were the only seven years of the eighteenth century, during which the port of Liverpool did not increase in population and wealth.

A book so rich in local topographical and general knowledge will be extremely useful, and will be widely studied and read.

BOOKS RECEIVED.

- Heidelberg. By G. P. R. James, Esq. Simms and M'Intyre.
- Remarkable Events in the Career of Napoleon. Simms and M'Intyre.
- Letters regarding Life Assurance Institutions. (Pamphlet.) Constable and Co.
- The Dublin Magazine for August.
- A Directory of the Joint Stock and Private Banks. Groombridge.
- Lectures on Gold. Delivered at the Museum of Practical Geology. Bogus.
- The Fourth Annual Report of the Eastern Archipelago Company.
- The Colonial and Asiatic Review for August.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

EDINBURGH hardly deserves any notice, as he has not sent his name; but we will show him our accuracy and his error. He will find in the correct Dod, *see* Edinburgh, Population at Reform period, 162,156; in 1851, latest census, 160,302, "a slight decrease." In the census tables, 1851, Edinburgh is put down at a still lower figure, 158,015. We might show Edinensis that we are better acquainted with some other things concerning the Edinburgh election than he gives us credit for, but no honour can be got by breaking a lance with a nameless knight.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 25th day of July, 1852:—

ISSUE DEPARTMENT.

Notes issued	35,708,075	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	21,674,700
		Silver bullion	33,385
	35,708,075		35,708,075

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, includ-	
Reserve	3,184,140	ing Dead Weight Annuity	13,784,546
Public Deposits (including Ex-		Other Securities	10,787,182
chequer, Savings Banks, Com-		Notes	12,476,665
missioners of National Debt,		Gold and Silver Coin	357,524
and Dividend Accounts)	2,802,361		
Other Deposits	15,464,288		
Seven Day and other Bills	1,386,878		
	37,400,667		37,400,667

Dated the 29th July, 1852.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.		Assets.	
Circulation inc. Bank post bills	24,613,284	Securities	24,013,728
Public Deposits	2,802,361	Bullion	22,063,349
Other or private Deposits	15,464,288		
	42,884,937		46,079,077

The balance of assets above liabilities being 3,194,140*l* as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

A decrease of Circulation of	£485,472
A decrease of Public Deposits of	275,509
An increase of Other Deposits of	749,200
A decrease of Securities of	84,790
An increase of Bullion of	76,671
An increase of Rest of	3,662
An increase of Reserve of	592,996

The present returns show a decrease of circulation, 485,472*l*; a decrease of public deposits, 275,509*l*; an increase of private deposits, 749,200*l*; a decrease of securities, 84,790*l*; an increase of bullion, 76,671*l*, the whole amount being again above 22,000,000*l*; an increase of rest, 3,662*l*; and an increase of reserve, 592,996*l*.

The money market continues unaltered. Money is as abundant as ever. Indeed we have heard of first-rate bills having been discounted at 1 per cent., but we cannot, generally speaking, say that there is any alteration in the terms, and 1½ per cent. is the ordinary rate for the best bills.

The only alteration we have to notice in the exchanges is a turn less favourable to this country. A considerable quantity of silver is expected by the next mail from Mexico, and the anticipation of that has slightly affected the exchanges with Hamburg, Amsterdam, and Vienna.

A little surprise has been occasioned by the conduct of the Directors of the East India Company, who have rather suddenly raised the rate of their bills on India. It was at 2s the rupee, and when lowered to 1s 11d, about three weeks ago, a demand was made on the Company for bills to the amount of upwards of 900,000*l*. The Company then discovered that it had fixed the rate too low, and suddenly at the beginning of this week raised it to its former level.

The public funds have fluctuated through the week between 100 and 100½ for Consols, and they closed to-day at Consols 100½, both for account and money. The following list gives the highest and lowest price of Consols on every day of the week, and the closing price last Friday and this day of all the principal stocks:—

	Consols.		Account	
	Lowest	Highest	Lowest	Highest
Saturday	100½	100½	100½	100½
Monday	100½	100½	100½	100½
Tuesday	100½	100½	100½	100½
Wednesday	100	100½	100½	100½
Thursday	100	100½	100½	100½
Friday	100½	100½	100½	100½
		Closing prices		Closing prices
		last Friday.		this day.
3 percent consols, account	100½		100½	
— — — money	100½		100½	
3½ percent	104½		104½	
3 percent reduced	101½		101½	

packet, unless otherwise specially addressed.—Switzerland, 1s 1d; Lombardy, via Switzerland, 10d; Parma and Modena, 9½d; Tuscany, 10½d; Greece, 1s 2½d. Letters for these several states, unless otherwise specially addressed, will be sent through France, as at present, and will be liable to the rates of postage laid down in Instructions No. 13, 1852.—Denmark, 11½d. Letters for Denmark will be forwarded, as at present, by packet direct, unless otherwise specially addressed.—Sweden, 1s 2d; Norway, 1s 5d. Letters for Sweden or Norway will continue to be forwarded by packet, via Hamburg, unless otherwise specially addressed.—Ionian Islands, 1s; Lauenburg 10d; Lippe Detmold, 9d; Russia and Poland, 11½d; Constantinople, Dardanelles, Tchesme, Galatz, Gallipoli, Itralla, Larnea, Metellin, Rhodes, Candia, Salonica, Samsoun, Smyrna, Tenedos, Trebizond, Tuitcha, and Varna, 1s 1d. Letters for all these places will be sent via Belgium and Prussia, unless otherwise specially addressed.—All other places in Turkey, Moldavia, Wallachia, Servia, and the Levant (not mentioned above), 8d, to Austrian frontier. Letters for these places will be sent via Belgium and Prussia, unless otherwise specially addressed.—Egypt, 1s; Beyrout, 1s 1d. Letters for Egypt and Beyrout will continue to be forwarded by Overland Mail, via Marseilles, unless otherwise specially addressed.—Italian States not belonging to Austria, 8d, to Austrian frontier. Letters for these states, unless otherwise specially addressed, will be sent via France, as at present, and will be liable to the rates of postage laid down in Instructions No. 12, 1852. The postage, British and foreign, upon all letters forwarded hereafter in the Prussian closed mails, via Belgium, will be chargeable according to the scale of weight applied to inland letters, the Belgium transit rate being no longer levied by the quarter ounce scale. It must be distinctly understood that letters forwarded to or through Prussia by any other route than Belgium, will continue to be charged with the existing rates of postage, as laid down in Instructions No 25, 1846, and No. 17, 1849.

Mails Arrived.

LATEST DATES.

On 24th July, PENINSULAR, per Tagus steamer, via Southampton—Gibraltar, July 14; Cadiz, 15; Lisbon, 19; Oporto, 20; Vigo, 20.
On 26th July, AMERICA, per Africa steamer, via Liverpool—Montreal, July 12; Boston, 13; New York, 14.

Mails will be Despatched

FROM LONDON

On 2nd Aug. (morning), for WEST INDIES, MEXICO, VENEZUELA, CALIFORNIA, CHILI, PERU, &c. (Honduras and Nassau excepted; mails to these places on the 17th of each month only), per Parana steamer, via Southampton.
On 2nd Aug. (evening), for ST VINCENT'S (CAPE DE VERDE ISLANDS), CAPE OF GOOD HOPE, WESTERN and SOUTH AUSTRALIA, VICTORIA (PORT PHILIP), VAN DIEMEN'S LAND, and NEW SOUTH WALES, per Sydney screw steamer, via Plymouth.
On 4th Aug. (morning), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAVANA, per Franklin steamer, via Cowes.
On 6th Aug. (evening), for BRITISH NORTH AMERICA, FERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per Canada steamer, via Liverpool.
On 7th Aug. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
On 9th Aug. (morning), for PORTUGAL, MADEIRA, CAPE DE VERDE ISLANDS, BRAZILS, RIVER PLATE, and FALKLAND ISLANDS, per Tay steamer, via Southampton.
On 9th Aug. (evening), for the MEDITERRANEAN, EGYPT, and INDIA, via Marseilles.

The Formosa steamer is appointed to sail from Southampton, 7th August, for the Cape of Good Hope, Port Philip, and Sydney. Letters in time on the 6th August.

Mails Due.

AUGUST 1.—West Indies.
AUGUST 1.—Mexico and Havana.
AUGUST 3.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
AUGUST 4.—America.
AUGUST 6.—Spain, Portugal, and Gibraltar.
AUGUST 10.—Cape of Good Hope.
AUGUST 15.—Western Coast of South America (Chili, Peru, &c.)
AUGUST 16.—Honduras and Nassau.
AUGUST 16.—West Indies.
AUGUST 16.—Brazil and River Plate.
AUGUST 23.—China, Singapore, and Straits.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	46,816	939	8,769	62	1,459	179
Weekly average, July 24.....	40 7	28 2	19 9	25 9	33 10	34 5
— 17.....	41 0	27 0	19 11	30 1	34 5	30 11
— 10.....	41 5	28 3	19 9	32 6	34 0	33 3
— 3.....	41 4	27 5	19 10	32 4	33 1	33 2
— June 26.....	40 10	27 6	20 0	31 0	32 4	31 9
— 19.....	40 9	27 5	20 2	30 7	31 0	31 9
Six weeks' average.....	41 0	27 7	19 11	30 10	33 3	32 7
Same timelast year.....	42 6	25 3	22 0	28 8	31 9	28 6
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

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

In the week ending July 31, 1852.

	Wheat and oat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and peas-meal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buckwheat meal
Foreign...	36,241	14,131	12,939	60	1,958	4,674	6,605	...
Colonial...	12,981	...	550	...	3,904	...	...	...
Total	49,072	14,131	13,539	60	5,162	4,674	6,605	...
Total imports of the week.....	93,246 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Though the arrivals of home-grown corn in Mark lane this week are small, and though the quantities sold in all the towns, according to the Gazette returns, are unusually small, the continued fine weather, the expectation of an abundant harvest, and large supplies arrived and expected from abroad, made the corn market

extremely dull to-day, and to effect sales of either wheat, oats, or barley, the sellers had to submit to a reduction of 1s. The only grain at all lively is Indian corn, for which, a short time back, 25s could not be obtained, and to-day was sold for 27s, one fine parcel fetching 27s 9d. This is explained by the accounts from Ireland, all of which agree in expressing apprehensions of the potato blight, especially in districts adjacent to the southern and western coast. The fields present a withered and blackened appearance; the stalks have lost their foliage; but the tubers are not generally affected. The growth of the plant has been stopped, but the roots remain free from disease. Nevertheless, many of the farmers, being alarmed, are disposing of their crops as rapidly as possible. The potatoes show symptoms of disease also in England, and have for some time. Here, as in Ireland, in the cases that have fallen under our observation the tubers were not affected, but the haulm was scorched, withered, and blackened. The rust, too, which some time ago was said to have made its appearance in the wheat, has increased, according to report, from the effects of the late rains.

The accounts, too, from the Continent are not favourable. Thus, Messrs Puygers and Hanck's circular from Rotterdam of July 26, says that the threshing of the new rye, which has begun in the provinces of Utrecht, Gueldres, and Limburg, leads to the conclusion that the yield will be from a fourth to a third below an average harvest. In North Brabant it will be better. About wheat a reliable opinion cannot yet be formed, but the expectations at present are much below what they were. The following are other brief extracts from circulars:—Paris, July 26—The wheat harvest does not answer expectations. Many ears fail, and the quality will certainly not equal that of last year.—Rouen, July 20—Wheat is ripening too quickly. Rye is cut, but yields badly.—Ruhrort, July 24—In our neighbourhood rye will be only two-thirds of an average harvest. In Berg and Westphalia an average harvest is expected.—Meurs, July 23—The rye harvest is everywhere begun, but the result is not favourable. Wheat shows many barren ears. Potatoes are bad, and the disease is amongst them.—Cologne, July 24—The yield of the rye, which is now everywhere being cut, is far below expectation, and it is certain that we shall not have two-thirds of an average harvest.—Similar statements are made from Mayence, Wurzburg, and Antwerp. At Rotterdam, accordingly, on the 26th, there was an increased demand for wheat and rye, and prices were a shade higher. The comparative failure of the rye harvest helps, with the potato disease, to account for the rise we have noticed in Indian corn. In this year, to the first week in July, the quantity brought of that grain from the far west by water to New York, has been 1,104,727 bushels less than last year, but a demand in Europe will probably very much increase the supply. According to present appearances, we are not likely to receive large supplies of either wheat or flour from the neighbouring continent, the produce of the present harvest.

The colonial produce market has been quiet this week, with prices tending downwards. In sugar there has been no speculation, but a good steady business for consumption has been done at reduced prices. Refined sugar is very dull of sale. Nevertheless, the deliveries of sugar, or the quantity which weekly pays duty, continues unprecedentedly large.

Considerably more coffee has been offered than has found purchasers; prices went against the sellers, and much was withdrawn. It is announced from Amsterdam that the Netherland Company will put up at auction on August 30:—

	Bags of Java Coffee.
Lying at Amsterdam.....	333,525
— Dordrecht.....	14,854
— Rotterdam.....	208,461
— Scheidam.....	33,979
— Middleburg.....	44,102
Total.....	634,921

The Company gives the assurance that it will not bring any other coffee to market till the spring sales of 1853.

The Liverpool cotton market has been very brisk this week; the sales reach the large quantity of 114,000 bales, of which spinners took 60,000 bales, speculators 40,000 bales, and exporters 13,000 bales. Prices are fully ½d higher than last week. To-day's business is telegraphed from 10 to 12,000 bales. The accounts of the growing crop in America continue favourable from the Gulf ports, but from the Atlantic districts they are not so good. The transactions in the continental markets are also reported as larger, and at improving prices. The sales of the week in this market are fully 6,000 bales, at ½d to ¾d advance. The tables of the quantity imported, remaining in the different ports, &c., will be found in another part of this journal.

The public sales of colonial wool continue to go off briskly, and at the same good prices as at the beginning.

All our accounts from the manufacturing districts continue to be favourable, and as our harvest promises well, a continuance of prosperity for ever increasing is confidently anticipated.

I N D I G O.

THE July series of quarterly sales, which commenced on the 13th inst., terminated on Thursday, the 29th, having occupied thirteen days. The total declarations amounted to 20,449 chests, of which 18,127 chests were included in Catalogue A, and 2,322 in Catalogue B. Of the above quantity, about 12,000 chests consisted of new

goods, the residue being second-hand parcels, or withdrawn and bought in lots out of previous sales.

The beginning of the sale was marked by great caution on the part of the buyers, and although strong support was given by most of the proprietors, the biddings were languid, and prices showed a decline of 3d to 6d per lb as compared with those of the last sale. On the 16th July, the Calcutta letters of the 2nd June were delivered, giving very favourable accounts of the crop. Importers, however, continued to act with great firmness, and several large parcels having been withdrawn, daily, from the catalogue, buyers came forward more freely, and as the sale proceeded, good and fine shipping qualities brought on an average nearly the last sale's valuations, whilst ordinary and defective, which had been at first comparatively neglected, sold with more spirit at about 3d to 4d discount: towards the close of the sale, however, owing to its protracted length, and the imperfect manner in which the latter part of the sale had been examined, the biddings were less animated, and in many instances prices ruled as in the beginning, from 3d to 6d discount on the last sales rates.

The proportion of Madras and Kurpahs was small, and sold with fair spirit at, from the last sale's prices to 3d advance for dry leaf Madras, and about 2d discount for Kurpahs.

Of the total quantity put up (20,446 chests) 7,415 have been withdrawn, and 4,976 bought in, leaving 8,056 sold in the room, to which may be added 2,500 bought by speculators, chiefly out of the withdrawn goods, and 500 of the bought in, total sold 11,056 chests.

Annexed are the prices:—

BENGAL.		s	d	s	d
Fine purple and blue	.....	5	9	6	4
Fine violet	.....	5	3	5	9
Good and middling ditto	.....	5	0	5	3
Good violet and copper	.....	4	3	4	9
Middling and ordinary ditto	.....	4	0	4	3
Consuming good and fine	.....	4	3	4	6
— middling	.....	3	9	4	3
— ordinary and low	.....	3	4	3	9
MADRAS.					
Good and fine	.....	3	9	4	6
Middling	.....	3	3	3	8
Low and ordinary	.....	2	0	3	2
KURPAH.					
Good and fine	.....	5	0	5	4
Middling	.....	4	0	4	10
Low and ordinary	.....	2	10	3	9
OUDE.					
Middling and good	.....	3	3	3	9
Ordinary and low	.....	2	0	3	0

COTTON.

New York, July 14.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

NEW ORLEANS, OR.....	MOBILE.....	FLORIDA.....	TEXAS.....	GEORGIA.....	SOUTH CAROLINA.....	NORTH CAROLINA.....	VIRGINIA.....	NEW YORK.....	OTHER PORTS.....
July 3	3	4	26	9	July 9	10	1	13	10

	1851-52	1850-51	Increase	Decrease
	bales	bales	1851-52	1851-52

On hand in the ports on Sept. 1, 1851.....	92,573	148,240		48,667
Received at the ports since do.....	2,972,024	2,286,977	685,047	...
EXPORTED TO GREAT BRITAIN since do.....	1,588,673	1,301,747	286,926	...
Exported to France since do.....	414,479	250,597	163,882	...
Exported to the North of Europe since do.....	164,383	116,047	48,336	...
Exported to other foreign ports since do.....	170,370	128,782	41,588	...
TOTAL EXPORTED TO FOREIGN COUNTRIES since do	2,337,869	1,837,173	500,696	...
Stock on hand at above dates, and on shipboard at these ports.....	155,189	235,549	...	80,360

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts.)

	1851-52	1850-51
	bales	bales

At latest corresponding dates.....	18,901	80,167
------------------------------------	--------	--------

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

from Sept. 1 to the above dates.

	1851-52	1850-51
	bales	bales
Stock on hand Sept. 1, 1851.....	92,573	148,240
Received since.....	2,972,024	2,286,977
Total supply.....	3,064,597	2,435,217
Deduct shipments.....	2,337,869	1,837,173
Deduct stock left on hand.....	155,189	235,549
Leaves for American consumption.....	2,499,539	2,072,722

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans..... July 2	15	9	10
— Mobile..... 2	...	...	1
— Florida..... June 1	3	...	...
— Savannah..... July 9	1	...	3
— Charleston..... 9	4	...	9
— New York..... 13	28	7	54
Total.....	51	16	117

Freight (Packet Rate) to Liverpool—Cotton, square bales, 1d to 5-32d per lb. Exchange, 110½ to 110¼.

The market continues without activity, but prices are well maintained, and previous quotations are fully supported. The sales for the last three days are 3,000 bales. We quote:—

	Atlantic Ports.		Florida.		Other Gulf Ports.	
	c	e	c	e	c	e
Inferior.....	nom.	nom.	nom.	nom.	nom.	nom.
Low to good ordinary.....	8	3½	8	9	8	9
Low to good middling.....	9	10	9½	10	9½	10½
Middling fair to fair.....	10½	10½	10½	0	11	11½
Fully fair to good fair.....	0	0	0	0	0	0

LIVERPOOL MARKET, July 30. PRICES CURRENT.

	Ord.	Mid.	Fabr.	Good Fair.	Good.	Fine.	1851—Same perio		
							Ord.	Fabr.	Fine.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland.....	4½d	5½d	6d	6½	6½d	6½d	3½d	5½	6½
New Orleans.....	5	5½	6½	7	7½	8	4	5½	8
Pernambuco.....	6½	6½	7	7½	7½	8	5½	6½	8½
Egyptian.....	5½	6½	7½	7½	8½	13	5½	6½	9
Surat and Madras.....	3½	4½	4½	4½	4½	5½	2½	3½	4½

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import,		Consumption,		Exports,		Computed Stock,	
Jan. 1 to July 30.		Jan. 1 to July 30.		Jan. 1 to July 30.		July 30.	
1852	1851	1852	1851	1852	1851	1852	1851
bales	bales	bales	bales	bales	bales	bales	bales
1,512,712	1,259,526	1,156,350	895,450	139,950	113,020	651,720	706,230

In the early part of the week the cotton market was greatly excited. Speculators eagerly possessed themselves of every reasonable parcel, and readily paid an advance of 1d to 3-16d per lb upon last week's quotations; exporters also bought freely, especially the better grades of American. The trade here, throughout the week, been steady buyers on a large scale, and have again considerably increased their stocks of cotton. We have to quote an advance of nearly 1d per lb in the current qualities of American, though, during the last three days, the extreme excitement noticed above has not been apparent: Longstapled descriptions have maintained full rates, and in some cases a slight advance has been paid. The lower qualities of Egyptian are, however, heavy of sale. East India are 1d per lb higher during the week. The sales to-day are 10,000 bales. The market is firm, but without excitement. The reported export this week is 13,290 bales, consisting of 10,640 American, 930 Brazil, and 1,720 East India.

EXPORTS FROM THE PORT OF HULL.

From January 1 to July 31, 1852, and the corresponding period in 1851.

(Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Woolen Goods		Cotton Wool	
	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852
Petersburg.....	543	689	663	676	210	148	168	314	71	136	10084	23487
Hamburg.....	16999	18472	3884	3835	3270	4798	6927	6556	3660	3772	18438	20971
Bremen.....	393	243	32	14	61	61	139	155	32	23	240	408
Antwerp.....	906	696	209	262	373	532	225	255	293	485	5022	18395
Rotterdam.....	7893	9565	865	1133	829	1255	3395	3167	1790	1507	5475	8505
Amsterdam.....	605	1735	45	96	121	227	886	1600	289	598	...	175
Zwolle.....	601	1421	...	1	11	56	18	23	8	5	...	...
Kampen.....	1825	...	49	...	29	...	213	...	59	...	55	...
Leer.....	1436	1476	6	5	15	17	31	23	45	41	778	917
Denmark.....	1905	1567	25	21	193	453	560	464	462	351	1183	3236
Otr. Ero. Pts.....	693	188	58	42	161	38	22	10	31	18	296	1546
Other parts.....	235	446	...	...	10	9	397	426	7	20	...	...
Total.....	36014	36497	5838	6034	5283	7594	12681	12993	6747	6926	41571	70140

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

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, JULY 29, 1852.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price July 29, 1852.		Price July, 1851.		Price July, 1850.		Price July, 1849.		Price July, 1847.	
	s	d	s	d	s	d	s	d	s	d
RAW COTTON:—										
Upland fair.....per lb	0	6	0	5½	0	7½	0	5	0	4½
Ditto good fair.....	0	6½	0	6	0	8½	0	5½	0	7½
Pernambuco fair.....	0	7	0	6½	0	8	0	5½	0	8½
Ditto good fair.....	0	7½	0	7½	0	8½	0	5½	0	7½
No. 40 MULE YARN, fair, 2nd qual.....	0	9½	0	9½	0	11½	0	8½	0	10½
No. 30 WATER do do.....	0	9½	0	9½	0	11½	0	8	0	7½
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4	9	4	3	5	3	4	8	3	8
27-in., 72 reed, do, do, 5lbs 2oz	5	7½	5	3	6	3	5	6	4	7½
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	8	3	7	9	9	3	8	3	7	8
40-in., 66 reed, do, do, do, 8lbs 12oz	9	3	8	7½	10	1½	8	10½	7	6
40-in., 72 reed, do, do, do, 9lbs 4oz	10	4½	9	9	11	1½	9	6	8	4½
39-in., 48 reed, Red End Long Cloth	7	6	7	6	8	6	7	7½	6	4½
35 yds, 9lbs										

Since our last report the market has continued in a very buoyant state, and the business done has been on a large scale, the greater part of it at higher prices. The lower counts of yarn are very scarce and considerably advanced in value; finer Nos. are also improved, but not so difficult to obtain.

Printing cloth of good quality is in good demand, of all widths from 26 to 40 inches, and prices are advanced about 1½d per piece. For India there is also rather more doing, more especially in shirtings about 8lbs; lower qualities are still neglected. A fair amount of business has been done in domestic at the full prices of last week, as also in T cloths and long cloths.

Our home-trade houses are now very busy, with every prospect of continuing so for some time. The splendid weather is causing more of summer styles of prints and other fancy goods to be taken off than for many years past.

Huddersfield, July 27.—We have had more doing in the cloth hall to-day than last market. There have been a good number of buyers in the town, and they have bought pretty freely of black and dark mixture doeskins in the hall. More sales would have been effected if there had been larger stocks of that class of goods. Stocks in the cloth hall are very low, most of the manufacturers working to order. The general feeling of the market seems to indicate that a good autumn trade will be done, especially if there be a reduction of wools to their former rates.

Manchester, July 27.—The transactions in silk manufactured goods during the past week have been of a partial nature, some of the houses

having received orders amounting in the aggregate to an average business; whilst others are complaining of the dulness of the trade. The makers of Persians, for instance, have been active of late, but now a falling off in the demand is perceptible. Thrown Silks—The market for home consumption has been very languid, but orders still continue to arrive for most descriptions from the Continent, which keep throwsters tolerably busy. Raw Silks—Some transactions are reported in Taysams, at full prices; this also applies to Bengals, the consumption of which is increasing.

ROCHDALE, July 26.—The amount of business transacted has been rather limited, arising principally from the merchants being unwilling to pay the extra price asked by the manufacturers for their goods, in order to remunerate them for the rise in the raw material. The wool market has undergone no change since last Monday.

HALIFAX, July 24.—Neither in our piece hall nor in the warehouses is there anything like a brisk demand for any sort of worsted goods. Yarns and wools remain in pretty much the same state as noted in our last report.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, July 14.—GRAIN.—The supply of wheat for some days past has been light, and with an active demand for export and home use, advanced prices have been realised; but yesterday there was more offering by samples at the improved rates, and the market closed rather heavily; the sales are 13,000 bushels fair to good white Canada, to arrive, at 1 dol 2c to 1 dol 3c, in bond, 2,000 prime white Genesee, about 1 dol 13c; 4,000 white Michigan, 1 dol 2½c; 9,000 handsome white, 1 dol 7c, an extreme price; 4,600 mixed do, about 1 dol; 17,000 red ditto, 95c to 98c; and 13,200 Upper Lake, 69c to 70c cash. Corn has continued in good supply and demand, chiefly for home use, though the inquiry for export has increased since the arrival of the Arctic; prime is not plenty, and the market closes steady and very uniform; the sales are 125,000 bushels, closing at 53c to 59c for unshelled, 60c to 61c for mixed western, and 62c for round yellow; other kinds are scarce and nominal.

FLOUR AND MEAL.—The Arctic's advices have imparted more firmness to holders of flour, and with a good demand for home use and export, prices of most descriptions of fresh ground have advanced about 6½c; we revise our notations accordingly. Canada is in fair request, without change in prices, with sales of 4,800 bbls at 4 dols to 4 dols 6½c for superfine No. 1, and 3 dols 50c for sour in bond. The sales of domestic were: Saturday, 8,000 bbls; Monday, 12,000; and yesterday, 9,000. We quote sour 3 dols 37½c to 3 dols 62½c; superfine, No. 2, 3 dols 50c to 3 dols 68½c; common State, 4 dols 12½c; straight do, 4 dols 12½c to 4 dols 18½c; favorite do, 4 dols 18½c to 4 dols 25c; mixed western, 4 dols 12½c to 4 dols 18½c; straight Michigan and Indiana, 4 dols 18½c to 4 dols 25c. Corn meal is plenty and dull at previous rates; the sales include 200 bbls Ohio at 3 dols cash.

Export of BREAD STUFFS, from the United States to Great Britain and Ireland, since 1st September, 1851.

From—	Flour.		Meal.	Wheat.	Corn.
	bbls	bbls	bush	bush	bush
New York..... to July 13	739,906	40	1,488,751	785,200	
New Orleans..... 3	118,744	---	4,311	478,716	
Philadelphia..... 9	123,566	1,680	442,465	45,828	
Baltimore..... 9	161,357	---	189,941	122,150	
Boston..... 9	35,395	---	18,135	21,826	
Other ports..... 3	20,925	---	54,544	44,784	
Total.....	1,208,658	1,720	2,128,167	1,498,504	
About same time last year.....	1,209,893	5,322	1,061,668	2,042,917	

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was a short supply of wheat at Mark lane last Monday, which met a good steady sale at the full price of the previous week; but little foreign was wanted, most sorts were nominally the same, as the holders showed no disposition to force business at any decline: the imports consisted of 1,830 qrs from Amsterdam, 1,400 qrs from Anclam, 630 qrs from Dantzic, 140 qrs from Dunkirk, 139 qrs from Ghent, 4,550 qrs from Odessa, 1,396 qrs from Rostock, 795 qrs from Rotterdam, and 560 qrs from Stralsund, making a total of 11,449 qrs. The arrivals of flour coastwise were 2,167 sacks; by the Eastern Counties Railway, 2,932 sacks: from France, 1,075 sacks; from Montreal, 5,602 barrels; and from New York, 16,355 barrels: good brands were saleable without any quotable change in value; other qualities were easier to purchase. Sweet heavy grinding barley met a moderate demand at the rates previously paid, but secondary descriptions were 1s per qr cheaper; there were no arrivals of English, Scotch, or Irish, but 8,266 qrs from foreign ports. Only 260 qrs of oats arrived from our own coast, 325 qrs from Scotland, but there were 5,077 qrs from Ireland, with 19,179 qrs foreign; of the latter 4,230 qrs arrived from Archangel, being the first of the season; prices of the first cargo opened at 19s, but went down to 18s and 18s 6d for others, with no great life in the demand, as the imports from the same quarter are now likely to be large. Parcels out of condition were taken off slowly at 1s per qr reduction in value.

The imports at Liverpool on Tuesday were fair of wheat and good of flour; very wet weather having been experienced for twenty-four hours, from Sunday night to Monday at 5 p.m., and with a fair attendance of country and town millers, although the morning proved very fine again, a good steady demand for wheat took place at the full price of the previous week, and the best brands of flour were saleable at former rates, but other sorts could not be placed, and prices of these were very irregular.

There were not any imports of wheat at Hull, and only a short delivery from the farmers, and the millers could not purchase on any lower terms: average, 37s 7d on 212 qrs.

There were short arrivals at Leeds, and fresh-threshed samples of wheat were the only sorts wanted; these were ready sale at fully as much money: average, 39s 2d on 1,227 qrs.

At Mark lane on Wednesday the arrivals of English grain were very limited, whilst those of foreign were quite liberal. There was not much passing in wheat, but prices were unaltered, and very little English on sale. The increase of Archangel oats has sent that description down to 17s per qr, and other sorts were offered 6d to 1s per qr cheaper.

Birmingham market was fairly supplied with wheat, and prices were maintained: average on 1,393 qrs, 39s.

At Bristol trade for wheat was moderate, and prices 1s per qr lower on last week's rate: average on 78 qrs, 40s 11d per qr.

The deliveries of wheat at Newbury were pretty good, which met a slow sale: average on 672 qrs, 41s 6d, and 1s per qr lower.

Trade for wheat was limited at Uxbridge at about previous rates: average, 47s 6d on 284 qrs.

The weekly averages were 40s 7d on 46,816 qrs wheat; 28s 2d on 539 qrs barley; 19s 9d on 8,769 qrs oats; 28s 9d on 62 qrs rye; 33s 10d on 1,459 qrs beans, and 34s 5d on 179 qrs peas.

The fresh arrivals of English grain at Mark lane on Friday were limited; there were a few cargoes of oats from Ireland, and the imports of all foreign articles have been very liberal. The weather since Monday has been mostly of a favourable character for pushing forward the crops to maturity, the cutting of most grain has partially commenced in the early counties, and will be general next week. Premature ripeness and blight are complained of in many counties. The few samples of English wheat on sale were taken off slowly at Monday's currency; foreign was in most limited demand, the factors giving way reluctantly, but the imports are too large to bear up against them just on the eve of new grain coming to market. Flour was taken slowly, all sorts at prices in favour of the buyers. Barley met a limited demand, giving way slightly in value. The superabundance of foreign oats, now that those from Archangel are arriving freely, caused prices to recede, and this description is already down 2s per qr within the week, cannot be got off freely at 17s per qr; other sorts have not given way in the same proportion, but the general qualities are fully 1s per qr cheaper.

The London averages announced this day were—

	Qrs.	s	d
Wheat.....	1,700	42	8
Barley.....	539	28	2
Oats.....	3,144	20	7
Rye.....	62	28	9
Beans.....	75	32	3
Peas.....	62	34	5

Arrivals this Week.

	Wheat.	Barley.	Maiz.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
English.....	2,670	210	3,370	2,120	1,540
Irish.....	---	---	---	3,730	---
Foreign.....	28,220	11,810	---	31,560	2,260

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

	s	d	Per quarter.
Wheat...Essex, Kent, and Suffolk, red, new.....	39	42	Old..... 38 41
Do do white do.....	45	49	Do..... 45 49
Norfolk and Lincolnshire, red do.....	38	41	Do..... 39 41
Northumberland & Scotch do.....	---	---	Do..... 37 38
Rye.....Old.....	28s	30s	New..... 27 28
Barley...Grinding.....	28	27	Distilling..... 30 32
Malt...Brown.....	48	50	Paleship..... 60 62
Beans...Newmarketicks.....	29	31	Harrow..... 35 37
Old do.....	31	32	Do..... 36 37
Peas...G. J. J.....	29	31	Maple..... 35 34
White, old.....	29	33	Boilers..... 34 35
Oats...Lincoln & York feed 18 19 Short small.....	20	21	Poland..... 19 21
Scotch, Angus.....	21	23	Potato..... 24 25
Irish, Cork, Waterford, and Yonghal, black.....	16	17	New..... 16 17
Do, Galway 16s 17s, Dublin & Wexford feed.....	18	19	Potato..... 19 20
Do, Limerick, Sligo, and Westport.....	18	19	Fine..... 19 20
Do, Newry, Dandalk, and Londonderry.....	18	19	Do..... 19 20
Flour...Irish, per sack 32s 34s, Norfolk, &c.....	29	30	Town..... 38 40
Tares...Old feeding.....	30	34	Winter..... 40 48

FOREIGN.

Wheat...Danzig, Konigsberg, high mixed and white.....	42	50
Do do mixed and red.....	42	44
Pomeranian, Macklenburg, marks, red.....	40	42
Silesian, red 35s 44s, white.....	42	43
Danish, Holstein, and Friesland, do.....	36	37
Do do, red.....	35	36
Russian, hard.....	34s	35s
French, red.....	38	40
Rhine, red.....	38	40
Canadian, red.....	36	39
Italian and Tuscan, do.....	34	40
Egyptian.....	27	28
Malze...Yellow.....	29	30
Barley...Grinding.....	25	27
Beans...Ticks.....	29	32
Peas...White.....	30	35
Oats...Dutch brew and thick.....	19	21
Russian feed.....	18	19
Danish, Mecklenburg, and Friesland feed.....	18	20
Flour...Danzig, per barrel 21s 22s, American.....	21	22
Tares...Large Gore 36s 40s, old 32s 34s, new.....	32	36

SEEDS.

Linseed.....Per qr crushing, Baltic 44s 46s, Odessa.....	45s	46s	Sowing..... 56 60
Rapeseed.....Per last do foreign 23s 24s, English.....	22s	23s	Fine new 24s 25s
Hempseed.....Per qr large.....	42	46	Small..... 42 46
Canaryseed.....Per qr 40s 43s Carraway per cwt.....	36	38	Trefoil Oct 20 22
Mustardseed.....Per bushel, brown.....	9	10	White..... 6 7
Cloverseed.....Per cwt English white new.....	---	---	Red..... 20 21
Foreign do.....	---	---	Do..... 20 21
Trefoil.....English do.....	18	20	Choice..... 20 21
Linseed cake, foreign.....Per ton 8s 10s to 8s 5s, English, per ton 7s 5s to 7s 10s	---	---	---
Rape do do.....4s 10s to 4s 12s, Do.....4s 10s to 4s 12s	---	---	---

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—The trade and refiners have not shown any disposition to purchase more freely this week, and the market remains flat with very little alteration in price, as importers have brought forward moderate supplies in the public sales. Large sales have again been effected in foreign. The West India market opened flatly, and a moderate business has been done at about 6d lower rates. 339 hhds Barbadoes by auction were about two-thirds sold, and went rather cheaper, excepting for fine: fair to good and fine, 36s to 39s; middling to fair, rather soft, 32s to 35s; low, 31s to 31s 6d. The deliveries have again become large, amounting to 4,020 tons during last week, against 4,225 tons in corresponding one of the previous season. The present stock shows an increase of 3,500 tons over last year's at this time. Stocks of foreign descriptions show a falling off, amounting to nearly 18,000 tons.

Mauritius.—5,820 bags of old import about two-thirds sold, and went off decidedly cheaper: low soft to middling greyish yellow, 80s to 83s; brown, 27s 6d to 30s; low dark ditto, 22s 6d to 23s 6d. The stock continues large, being 12,585 tons against 8,228 tons at same date last year.

Bengal.—The lower qualities are dull of sale, but white Benares meets with a steady demand at previous rates. On Tuesday 7,900 bags were submitted, and about half, consisting of Khaur and brown, withdrawn at 24s to 26s 6d. Remainder chiefly found buyers as follows:—good to fine white Benares, 35s to 39s 6d; low to good mid, 34s 6d to 37s 6d; Date soft yellow and white, 31s 6d to 33s 6d; fine and extra fine yellow Cossipore, 39s 6d to 41s 6d; Mauritius kinds, low middling to good, 31s to 35s per cwt.

Madras.—760 bags sold steadily at 28s to 28s 6d, for good brown, being the former value. The stock shows an increase of 3,500 tons over that of last year at same period.

Foreign.—Some large sales have again been made at lower prices this week. Yesterday 519 hhds 220 brls Porto Rico were only partly disposed of at rather easier rates: good to very fine yellow, 38s to 42s; low to middling, 33s to 37s. The principal transactions by private treaty are as follows: 3 cargoes of white Havana for St Petersburg, at 29s to 30s 6d; 4 cargoes yellow for the United Kingdom, at 20s 4d to 22s 6d for Nos. 12 to 15; a cargo of 400 chests brown Bahia, at 17s 3d; also one of 5,000 bags white Pernambuco for the Mediterranean at 24s; and 900 cases Bahia at 15s to 18s.

Refined.—The demand continues inactive, and refiners anxious to realise, owing to the large supply of goods, which has led to a decline of 6d to 1s on last week's quotations. Brown lumps, &c., have sold at 45s to 45s 6d; mid to good titlers, 46s to 48s; wet lumps, 42s to 43s 6d. Other articles have a downward tendency. Treacle is quiet at 13s 6d to 15s 6d. The bonded market has been flat, with no sales of importance to notice. Crushed is firm at 29s. Dutch crushed has been quiet at last week's rates. Loaves are unaltered—10 lb loaves 31s 6d per cwt: a few sales have been made.

COFFEE.—The market has again assumed a dull appearance, and prices are rather lower than last quoted. Some small parcels Jamaica in public sale sold without material change. Scarcely any business has been done in native Ceylon by private contract during the week. Of 1,500 bags in public sale, about 300 found buyers, at 43s 6d for good ordinary, being 6d lower: the remainder held at 44s. 813 casks 152 brls and bags plantation rather more than half sold at prices in favour of the buyers, except for good qualities, which brought 67s 6d to 73s; low middling small berry to middling, 50s 6d to 56s; triage to good ordinary, 42s 6d to 48s 6d. Other kinds the same as last week. The deliveries are steady. Mocha has been neglected. 2,953 bags Costa Rica were taken in at 48s to 49s 6d for good ordinary pale Java kind. No further business has been done in foreign privately.

COCOA.—300 bags Trinidad were withdrawn at 32s to 36s for low to fair mixed red, there being no buyers at previous rates. 59 barrels Grenada were bought in at 28s. No sales have been effected in foreign descriptions, and the market is dull.

TEA.—No general improvement in the demand can be quoted, the trade trying to meet their immediate wants as for some time past, and the market therefore remains quiet. There is more inquiry for common congou at 8d; medium kinds are in moderate request, and good to fine more readily saleable at full prices. Green teas are without alteration, and not much business doing in most descriptions. The stock on 16th inst. was 41,569,000 lbs against 37,318,000 lbs last year.

RICE.—The few sales made in East India this week have been at previous rates, although the market remains flat. 230 bags 1,500 pkts Bengal sold at 5s to 10s for middling to good white. 3,756 bags Java partly sold at previous rates: good white, 11s to 11s 6d; broken, 10s to 10s 6d. Nearly all kinds of cleaned are inactive, and prices remain without alteration.

SAGO.—1,115 boxes sold at 6d decline: large grainy middling to good, 17s 6d to 19s; medium, 17s to 18s per cwt.

PIMENTO.—The sales are confined to small parcels taken for immediate requirements at previous rates, and the market remains quiet.

PEPPER.—Common kinds of black have not quite maintained the late high prices. 1,981 bags Batavia brought 3½d to 3¾d; low dusty, 3¼d per lb. Further supplies of white being pressed upon the market, prices are again rather lower, 45s bags partly finding buyers at 6½d to 6¾d per lb for good middling Batavia.

GINGER.—200 brls Jamaica sold at 29s to 107s per cwt.

OTHER SPICES.—237 cases wild nutmegs, from Rotterdam, were bought in, their being no buyers; 9 cases brown sold steadily, at 2s 2d to 2s 5d; one lot bold, 3s. Cassia lignea being scarce, higher rates are paid. The quarterly sales of cinnamon went off better than for some time past: of 1,840 bales, about two-thirds finding buyers; first quality showed a decline of 2d to 3d, while second and third sold 1d to 2d above the last sale's rates; first quality, 1s 8d to 2s 8d; second, 1s 2d to 1s 11d; third, 11d to 1s 5d; broken, 10d to 1s 6d. 130 bales Tellicherry were withdrawn.

SPIRITS.—Brandy continues firm, and prices are rather higher. Few sales are reported in rum, but the market is steady.

SALTPETRE.—The market has been flat during the week, with rather a downward tendency. 791 bags Bengal, refrac 5½, brought 28s, being rather cheaper. Privately a few lots fine quality have sold at 28s 6d. The stock keeps moderate as compared with former season's, and consisted of 2,895 tons on the 24th inst., against 3,674 tons in 1851.

NITRATE SODA.—A good deal of business has been done at 14s 6d, at which there are now no sellers.

COCHINEAL.—The advance last quoted is fully maintained, but the demand has not been quite so active. 330 bags Honduras were only about one-third part sold: silvers, 3s 11d to 4s 4d; blacks, 4s 6d to 5s 2d. 169 bags Mexican chiefly found buyers at 3s 11d to 4s 1d per lb for ordinary to good silvers. A moderate amount of business is reported to have been done privately.

LAC DYE.—The market is firm, with rather more inquiry, but there has not been much business done this week.

DRUGS, &c.—There has not been much alteration in the prices of most articles this week, and the public sales yesterday went off without spirit. A large quantity of castor oil was brought forward, which chiefly found buyers, and some kinds showed a slight decline: good pale, 3½d to 4d; dark yellow to fair seconds, 2½d to 3½d. The few parcels gums offered sold steadily, excepting gamboge, which was lower. Honduras sarsaparilla went rather lower, from 1s 4d to 1s 7d. Shellac brought 60s 6d to 61s for garnet; fine orange, 58s. Good Turkey opium held at 13s. Turmeric remains quiet. Gambier has met with a better demand, and the market is firmer, 17s 6d to 18s having been paid. Cutch is held for rather higher rates. 32 bales Bengal safflower were chiefly taken in, holders requiring higher rates.

METALS.—Nearly all descriptions of iron have maintained the late advance. During the last two or three days Scotch pig iron has not been so active, and prices are easier, viz. 44s 6d to 46s 6d, according to numbers. Spelter has sold at 16l on the spot, but the market is quiet East India tin has been quiet. There are buyers of Banca at 85s, but holders prefer awaiting the result of the Dutch Company's sale. Copper and other metals have not experienced any change whatever since last week, all descriptions being very firm.

HEMP.—Only a limited business has been done in clean this week at the quotations. Manila is quiet; 134 bales by auction sold at 41l to 41l 15s for middling quality, being lower. The chief portion of 328 bales Jute was taken in at 8l 10s to 10l 10s for very low to middling quality.

OILS.—There have been few sales made in common fish during the week, and prices are unaltered. Pale seal is very dull. Southern keeps rather scarce. Sperm is without further alteration. Olive has advanced considerably during the past fortnight. Palm and cocoa nut have both been quiet. Linseed oil is in steady demand, and rather higher, owing to the limited supply, 29s having been paid on the spot. Rape continues dull.

LINSEED.—A cargo of Odessa has sold at 45s. East India on the spot is

in good demand at 44s 6d to 46s per qr. Linseed cakes are more ready of sale, and the better kinds of American show some improvement. English steady at 7l 5s to 7l 10s per ton.

SPIRITS TURPENTINE have improved to 34s 6d per cwt.
TALLOW.—There has been a better feeling in the market this week, and prices have improved about 6d, good Petersburg Y. C. on the spot bringing 38s to 38s 3d. Only 530 casks were delivered last week, leaving the stock on Monday 43,273 casks, against 33,374 casks in 1851. Town-melted is rather higher.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market was very dull to-day, and former prices not quite maintained in some instances. There were about 700 hhds West India disposed of, making the week's business 1,800 hhds, &c. at prices generally 6d lower than on Friday last. Barbadoes by auction brought 31s 6d to 37s; heavy, 29s to 39s. Mauritius, 1,193 bags were taken in at 34s to 36s 6d for middling to fine yellow. Bengal—3,519 bags partly sold at rather lower prices: Mauritian, kind low middling to fair soft yellow, 31s to 32s 6d; brown, 25s 6d to 28s; Khar taken in, 26s to 28s 6d. Madras—999 bags brought 25s 6d to 26s 6d for fair to good brown. Foreign—103 hhds 40 brls Porto Rico sold at easier rates, from 33s to 38s for low to good yellow.

COFFEE.—144 casks 68 bags plantation Ceylon were partly sold at previous rates. 30 casks Jamaica brought 42s to 48s for good to fine ordinary. 202 hales Mocha sold steadily at 75s to 79s for common to middling yellow, clean garbled. 387 bags Java sold at 48s per cwt.

SALTPETRE.—811 bags Bengal were taken in at 25s to 26s for 13½ to 9½ refrac. 352 bags Madras sold: refrac 15½ to 11½, 24s to 24s 6d per cwt.

CASSIA LIGNEA.—465 boxes were withdrawn, at 110s to 117s per cwt.

DYEWOODS.—30 tons St Domingo logwood sold at 3l 2s 6d to 3l 5s. 123 tons Cuba fustic were taken in at 3l to 3l. 180 tons Savanilla fustic partly sold at 67s 6d to 75s per log.

HEMP.—100 bales E. I. Sunn were taken in at 15l 15s to 16l 5s per ton.

OIL.—439 casks went at lower prices for the portion sold: Ceylon, 30s to 32s; Cochin, 34s 6d to 35s. 11 tons sperm oil and headmatter went at 86l 10s per ton. Southern taken in at 34l 15s to 25l 10s.

TALLOW.—Rather higher rates were paid both for South American and Australian in the public sales.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar is very dull, with a downward tendency: brown lumps, 45s to 45s 6d. In the bonded 10 lb loaves have been sold at 31s 6d. Crushed without any alteration. The transactions in Dutch crushed are very limited. Nothing new to note in Belgian.

DRY FRUIT.—As was prognosticated last week, the trade has come forward to buy, which has led to a further advance of 3s to 4s in currants, very extensive purchases having been made from 45s to 48s, and even at 50s. Some Patras have been sold. Raisins also looking up: Valentia 33s to 34s. A cargo of Turkey fruit just in has been sold, but the price has not transpired.

GREEN FRUIT.—Some arrivals of oranges and lemons have taken place by steamer and sailing ship from Lisbon, which were much required, and realised high prices. The sale of pine apples continues brisk. 20,000, sold by Keeling and Hunt at public sale, were taken freely by the trade at the average prices obtained at previous sales. Two cargoes of Barcelona nuts have arrived, which has tended to lower the price 1s per bag.

ENGLISH WOOL.—There is still an increasing demand for English wool, and prices rather in favour of the seller. The growers are obtaining the extreme rates.

LEATHER AND HIDES.—A good general business in leather has been doing during the last week. At Leadenhall on Tuesday the transactions were to an average amount, with scarcely any variation in prices. Light shaved hides are scarce and in demand, as also are best East India kips and good calf skins of 30lbs to 50lbs per dozen.

METALS.—Copper is without change, prices very firm, demand large, and general orders not easily executed from want of sufficient supply. In iron the market is barely so firm, and Scotch pig must be quoted decidedly lower. Lead—A fair business doing. Spelter firm at our quotations. Tin—Some business has been done in this metal at advanced rates; but all operators are looking forward to the result of the sale in Holland next week.

SEEDS.—There is a more active demand for all kinds at the quotations. A few samples new rape seed have appeared at market.

COTTON.—The cotton market continues active, an animated demand having prevailed, and a large business has been transacted at an advance of fully 4d per lb on last week's prices. Sales of cotton wool from the 23d to the 29th instant inclusive:—4,900 bales Surat at 3½d to 4½d, ordinary to fully fair; 1,300 bales Madras at 3½d to 4½d, middling to fair Western and Northern; and 150 bales Bengal at 4½d to 4½d, fair to good.

HEMP AND FLAX.—The market still remain without alteration.

TIMBER.—There is a large importation of wood at present from Europe and America, and much activity in the trade; the prices of timber being fully maintained, of foreign deals very steady, and of colonial deals rather advanced. Quebec staves have taken a great start for the supply of the emigration ships.

PROVISIONS.

In consequence of the very small stock of bacon, both Irish and Hamburg, prices have advanced to 70s and 67s respectively, with a fair demand for all kinds.

The Irish butter market very brisk, a large amount of business done both for landed and for shipment, at prices from 2s to 4s per cwt over last week's rates.

Fine Friesland 84s, demand not good.

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Delivery.	Stock.	Deliveries.
1850	19,927	5,535	3,491	1,265
1851	8,404	8,548	2,711	1,500
1852	27,462	6,767	1,216	2,715

Arrivals for the Past Week.

Irish butter	8,114
Foreign do	5,463
Bale Bacon	675

NEWGATE AND LEADENHALL.

MONDAY, July 25.—Owing to the prevailing hot weather, very limited supplies of each kind of meat have been on sale in these markets. Good clearances have been easily effected, at very full prices.

FRIDAY, July 30.—A fair average business was doing here to-day, at full prices.

At per stone by the carcass.

	s	d	s	d		s	d	s	d
Inferior beef	2	2	0	4	Mutton, inferior	3	0	3	6
Ditto middling	2	6	2	8	— middling	3	8	3	10
Prime large	2	10	3	0	— prime	3	8	3	10
Prime small	5	3	3	4	Large pork	2	6	3	0
Veal	2	8	3	10	Small pork	3	2	3	6

Lamb, 4s 2d to 5s 2d.

SMITHFIELD CATTLE MARKET.

MONDAY, July 26.—The imports of foreign stock into London last week were seasonably extensive, and in fair average condition: the total supply having amounted to 7,022 head. During the corresponding period in 1851, the arrivals amounted to 7,128; in 1850, 5,146; in 1849, 4,209; in 1848, 4,253; and in 1847, 5,152 head. Imports into London last week:—Beasts, 946; sheep, 4,548; lambs, 1,199; calves, 254; pigs, 147. We were again somewhat extensively supplied with foreign stock, in, for the most part, fair average condition.

From our own grazing districts the arrivals of beasts were on the increase. Those from Lincolnshire and Norfolk were tolerably good in quality; but those from other parts of England were by no means first-rate. The attendance of buyers was not so large, considering the small amount of business doing in Newgate and Leadenhall, yet the very primest Scots sold at prices equal to those obtained last week, viz. 3s 3d to 3s 10d per 8 lbs. All other breeds, especially the heavy shorthorns, moved off slowly, at, in most transactions, a decline in value of 2d per 8 lbs.

From Lincolnshire, Leicestershire, and Northamptonshire, we received 2,070 shorthorns; from other parts of England, 1,020 Scots, Herefords, runts, Devons, &c.; and from Scotland, 60 horned and polled Scots.

With most breeds of sheep we were extensively supplied, both as to number and quality. Notwithstanding that the demand for this description of stock was less active than on Monday last, no actual decline took place in the currencies, the primest old Downs having realised 3s 10d to 4s per 8 lbs, and a fair clearance was effected.

We had a steady demand for lambs, the supply of which was good, at full quotations—viz. 4s 4d to 5s 2d per 8 lbs.

The few prime calves on offer sold at previous rates; but foreign qualities of veal—which formed two-thirds of the supply—gave way quite 2d per 8 lbs.

Pigs were in full average supply, and heavy demand at unaltered currencies.

SUPPLIES.

Table with 3 columns: July 29, 1850; July 28, 1851; July 26, 1852. Rows include Beasts, Sheep and Lambs, Calves, and Pigs.

FRIDAY, July 30.—The show of beasts in to-day's market was limited as to number, and the demand ruled heavy, at barely Monday's quotations. We were but moderately supplied with sheep, at late rates. Lambs advanced 2d per 8 lbs, 5s 4d having been obtained for them. Calves at full currencies. In pigs, next to nothing doing. Milch cows at from 17l to 15l each, including their small calf.

Per 8 lbs to sink the offals.

Table with 4 columns: s d s d, s d s d, s d s d, s d s d. Rows include Inferior beasts, Second quality do, Prime large oxen, Prime Scots, &c., Large coarse calves, Prime small do, Sucking Calves, and Lambs.

Total supply at market:—Beasts, 821; sheep, 10,100; calves, 410; pigs, 340. Scotch—Beasts, 8. Foreign supply—Beasts, 320; sheep, 1,984; calves, 280.

HOP MARKETS.

BOROUGH, Monday, July 26.—The demand for hops is rather limited, but quotations are not lower for the finest samples. The plantation accounts continue favourable.

FRIDAY, July 30.—The favourable accounts at hand from nearly the whole of the plantations, respecting the appearance of the bine, have caused the trade to rule exceedingly heavy, at drooping prices. The duty has advanced to 185,000l. Present rates are under:—Mid and East Kent pockets, 6l 6s to 10l 10s; Weald of Kent, 6l 6s to 7l 7s; Sussex, 5l 8s to 6l 5s; Yearlings, 3l 10s to 5l; Old Olds, 1l 7 to 2l 10s per cwt.

Worcester, July 24.—Our hops are in a very uncertain state, and opinions are divided as to any improvement. We must wait patiently for time to show the effect of the present favourable weather.

COAL MARKET.

MONDAY, July 26.—Buddle's West Hartley 14s—Chester Main 12s 9d—Hetton's West Hartley 12s 6d—Longridge's West Hartley 14s—New Tanfield 2s—North Percy Hartley 13s—Redheugh Main 11s 6d—Tanfield Moor Butes 12s—Wylam 13s 3d. Wallsend—Gosforth 13s 6d—Harton 13s 6d—Northumberland 13s—West Harton 12s 6d—Eden Main 14s to 14s 3d—Hetton's Lyons Main 14s—Braddyl 15s—Hetton 15s 6d—Haaswell 15s 6d—Kepler Grange 14s—Lambton 15s—North Hetton Lyons 14s—Russell's Hetton 15s—Stewart's 15s 6d—Cassop 14s 6d—Hartlepool 15s—Heugh Hall 14s—Kelloe 15s—South Kelloe 14s—Teas 15s—Cowpen Hartley 14s—Dalavay Small 10s—Nixon's Merthyr and Car-diff 20s 6d—Sidney's Hartley 14s. Ships at market, 252; sold, 84; unsold, 16s.

WEDNESDAY, July 28.—Buddle's West Hartley 14s—Chester Main 12s 9d—Davison's West Hartley 14s—Hasting's Hartley 14s—Holywell 13s 9d—New Tanfield 12s 3d—North Percy Hartley 13s—Ravenworth West Hartley 14s—Redheugh Main 11s 6d—Smith's West Hartley 14s—Townley 12s. Wallsend:—Elm Park 13s 3d—Gosforth 13s 6d—Harton 13s 6d—Heaton 13s 6d—Lawson 12s—West Harton 12s 6d—Eden Main 14s—Hetton's Lyons Main 14s—Braddyl 15s—Hetton 15s 6d—Haaswell 15s 6d—Kepler Grange 14s—Lambton 15s—North Hetton Lyons 13s 9d—Russell's Hetton 15s—Stewart's 15s 6d—Cassop 14s 6d—Kelloe 15s—South Hartlepool 15s—South Kelloe 14s—Thorley 13s 6d—West Kelloe 12s 3d—Brown's Deanery 13s 6d—Woodhouse Close 12s 3d—Cowpen Hartley 14s—Derwentwater Hartley 14s—Nixon's Merthyr and Cardiff 20s 6d. Ships at market, 242; sold, 96; unsold, 146.

LIVERPOOL MARKETS.

WOOL.

FRIDAY.

(From our own Correspondent.) There were public sales here this week of about 1,800 bales, chiefly East India, most of which was disposed of at satisfactory prices, and there has also been a fair business done since by private contract.

CORN.

(From our own Correspondent.) Fine weather continues, and the usual dulness prevails in the grain market, but there does not appear to be much disposition to press sales at reduced rates. This morning there was about the usual attendance of buyers at market, and a moderate extent of business was done in wheat, all good quality supporting the rates of Tuesday. Choice flour also brought that day's prices. Oats and oatmeal were neglected. Indian corn, on the spot, is very scarce, and there was to-day more inquiry for distant floating cargoes.

METALS.

(From our own Correspondent.) The trade in both Staffordshire and Welsh manufactured iron continues in a very healthy condition, with large orders on hand for execution, and prices tending upwards. The late speculative demand for Scotch pig iron has, for the present, rather abated, and, in some instances, there is more disposition to realise on the part of holders. Lead and copper continue in good request at full prices. Little change in other metals.

FOREIGN MARKETS.

PETERSBURG, July 31.

CORN AND DEALS.—Nothing doing. HEMP.—Very firm at our quotations, especially clean, good quality being held at 84 to 85 ro, which has been paid for trifles. 400 to 500 tons winter clean have been taken at 1 to 82 ro.

LINSEED.—S off, with little doing. 1,000 chests middling Mershansk, deliverable by the 10th September, taken at 28 ro, with an advance; and some very inferior Rjeff, at 19 ro.

TALLOW.—Quiet, and transactions limited, being mainly confined to a few hundred casks Ukraine, and other ready tallow for waiting vessels, at 114 to 113 1/2 ro. For August delivery, it is nominal at our quotations.

The Gazette.

Friday, July 23.

PARTNERSHIPS DISSOLVED.

Gray and Andrews, High street, Camden town, and Great Portland street, architects—J. and W. Palmer, Old Buckenham, Norfolk, farmers—Callen, Ostons, and Co., Kent road, patent steel manufacturers—Williamson and Hamer, Manchester and Salford, machine makers—Wade and Sons, Bradford and Bingley, Yorkshire, worsted spinners: as far as regards J. Wade, sen.—Horton and Hart, High street, Southwark, hop factors—Comming and Carter, Kirkham, Lancashire, spirit merchants—Johnson and Bickerstaff, Liverpool, licensed victuallers—C. and C. Haydon, Wandsworth, linen-drapers—J. E. and B. Francis, Chislehurst and North Cray, Kent, bricklayers—Deane, Youle, and Co., Liverpool and Pernambuco, and Youle, Deane, and Co., Bahia, merchants; as far as regards R. G. Ordner—Bunker and Michelmore, Totness, Devonshire, coal merchants—Knowles and Cass, Bienheim passage, St John's wood, builders—Stead and Sons, Birstall, drysalterers—C. and G. Poulton, Blackfriars road, warehousemen—Scovell and Howes, St Benet's place, Gracechurch street, and Billingsgate, fish stevedores—Barron and Davies, Ebury street, Piccadilly, tobacconists—Holt and Goodfellow, Manchester, calico printers—Irlam and Hulme, Manchester, calenderers—J. and T. Phelps, Pembroke and Tenby, drapers—T. and W. Robson, Darlington, builders—Crowther and Co., Halifax, fire brick manufacturers—Braun and Walford, Old Fish street hill, importers of foreign glass—Robin-on, Collins, and Hargreaves, Bradford, linedrapers—J. and D. Rea, Union street, Middlesex Hospital, and Great Titchfield street, bakers—Taylor, Robinson, and Ormerod, Halifax, fancy manufacturers; as far as regards J. H. Ormerod—Heywood and Delaunay, Manchester, wood turners—Bayne and Ellery, Mark lane, merchants.

DECLARATIONS OF DIVIDENDS.

Occleshead and Cummins, Liverpool, commission agents—first div of 6s 8d, on any Monday, at Mr Bird's, Liverpool. Dickenson, Brothers, and Hodgson, Liverpool, merchants—third div of 3-10d, on any Monday, at Mr Bird's, Liverpool. C. Steadman and C. S. Bakewell, Manchester, joiners—first div of 3s 6d, and a first div of 8s 8d on the separate estate of C. Steadman, on any Tuesday, at Mr Mackenzie's, Manchester. J. Potter, Birmingham, mill manufacturer—first div of 4s, on any Thursday before Aug. 18, at Mr Whitmore's, Birmingham. W. Crodson, Wigan, iron merchant—final div of 1s 0 1/2d, on Tuesday, Aug. 3, and any subsequent Tuesday, at Mr Fraser's, Manchester. J. F. Taylor, Wigan, cotton spinner—final div of 8s 8d, on Tuesday, Aug. 3, and any subsequent Tuesday, at Mr Fraser's, Manchester. J. O. Holmes and Y. L. Marshall, Sunderland, timber merchants—first div of 3s 4d, on any Saturday, at Mr Baker's, Newcastle-upon-Tyne. R. H. and E. Bell, South Shields, paper manufacturers—first div of 5s 6d on the separate of R. H. Bell, and 9d on the separate estate of E. Bell, on any Saturday, at Mr Wakley's, Newcastle-upon-Tyne. J. Nicholson, late of Kendal, drover—first div of 14s, on any Saturday, at Mr Wakley's, Newcastle-upon-Tyne. C. F. Henville, Chideock, Dorsetshire, miller—first div of 6s 1d, on any Tuesday, at Mr Hirtzel's, Exeter. H. Hayman, Ottery St Mary, apothecary—first div of 5 1/2d, on any Tuesday after the 27th, at Mr Hirtzel's, Exeter. M. T. S. Welsh, Romford, linen-draper—first div of 3s 10d, on Saturday, the 24th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street. E. Wickins, Faversham, linen-draper—first div of 6s, on Saturday, the 24th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

SCOTCH SEQUESTRATIONS.

E. W. Bruce, Edinburgh, hat manufacturer. H. Pearson, Glasgow, hotel keeper. W. P. How, Dundee, ironmonger.

Tuesday, July 27.

PARTNERSHIPS DISSOLVED.

Jones and Howells, Tipton and elsewhere, St. furdshire, grease manufacturers—Taylor and Wilson, Halifax, Yorkshire, coal merchants—The Vigna and Gigan Copper Mining Company; as far as regards C. J. Harvey—Insole, Jones, and Kimberley, Birmingham, saddlers' ironmonger—Procter and Co., Liverpool, wine merchants; as far as regards J. Procter—Brooks, Brothers, Shore-ditch, cheesemongers—Ransome and Parsons, Ipswich, manufacturers of artificial stone—Luck and Son, Watling street, hat manufacturers—J. Lawton and Co., Oldham, cotton waste dealers—Brown and Co., London wall, drysalters—The London Street Cleaning Company—Preece and Price, Birmingham, engineers—Husband and Royle, Chester, attorneys-at-law—J. and J. Lawrence, Southampton, cabinet makers—Benson and Davies, Ebury street, Piccadilly, tobacconists—Maswell and Son, Weobley, Herefordshire, grocers—Barton and Dyke, Ashford, Kent, stonemasons—Cast and Turner, Bermondsey square, surgeons—Curtis, Keeley, and Williams, Fleet street, and Strand, tailors—Pinchin and Chandler, Abbey street, Bethnal green, scale board cutters—Davies and Rigby, Liverpool, ale dealers.

DECLARATIONS OF DIVIDENDS.

J. Carrizo, Mining lane, merchant—first div of 2s 3d, on Saturday next, and the subsequent Saturday, at Mr Groom's, Abchurch lane. W. D. Goodere, Wimborne Minister, common brewer—third div of 1s, on Saturday next, and the subsequent Saturday, at Mr Groom's, Abchurch lane. J. Turner, Eastbourne, draper—first div of 1s 1d, on new proofs, on Saturday next, and the subsequent Saturday, at Mr Groom's, Abchurch lane. J. Cundell, Old Bond street, publisher—first div of 3s 3d, on Thursday, the 29th inst., and the three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. J. Shefford, Standon, Herefordshire, butcher—third div of 3s 6d, on Thursday, the 29th inst., and the three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. S. Hayne, London street, Paddington, wheelwright—first div of 1s 8d, on Thursday, the 29th inst., and the three subsequent Thursdays, at Mr Stansfeld's Basinghall street. T. Roberts, Watling street, wholesale stationer—third div of 1s 1 1/2d, on Thursday, the 29th inst., and the three subsequent Thursdays, at Mr Stansfeld's Basinghall street. E. Clark and H. Bleackley, Choriton-upon-Medlock, Lancashire, ironmongers—first div of 3s, on Tuesday, Aug. 3, or any subsequent Tuesday, at Mr Fraser's, Manchester. J. Cuff, Manchester, hotel keeper—first div of 2s 6d, on Tuesday, Aug. 3, or any subsequent Tuesday, at Mr Fraser's, Manchester. C. Ware, York, saddler—first div (upon new proofs only) of 5s, on Thursday, July 29, or any subsequent Thursday, at Mr Freeman's, Leeds. G. Moon, Borrowby, near Thirsk, Yorkshire, corn miller—first div of 2s 6d, on Thursday, July 29, or any subsequent Thursday, at Mr Freeman's, Leeds. R. Gibson, York, ironmonger—second div of 10s 4d, and a first and second div of 1s 1 1/2d, on Thursday, July 29, and any subsequent Thursday, at Mr Freeman's, Leeds.

BANKRUPTS.

Mackness Branson, Stratford, Essex, stationer. John Lee, Brooks mews, Gloucester place, Paddington, cab proprietor. William Burman, Birmingham, brickmaker. John Swift, Staveley, Derbyshire, grocer. James Burrows Davies, Liverpool, provision merchant. David Gibson, Newcastle-upon-Tyne, grocer.

SCOTCH SEQUESTRATIONS.

J. O'Neil, Glasgow, contractor. H. F. Lloyd, Edinburgh, comedian. Cunningham and Collins, Glasgow, contractors.

Gazette of Last Night.

BANKRUPTS.

William Ogilvie Cameron and William Bruce, pickle merchants, Miter street, New North road, Huxton. William Winch, licensed victualler, Fountain court, Strand. William Sentence Rumsey, druggist, Queen street, Upper Thames street, City. Jean Baptiste Dauphin, colour merchant, Warf road, City road. Thomas Pearce, cap manufacturer, Bristol. David Lansley, lively stable keeper, Bath. George Walsh, pawnbroker, Blackburn, Lancashire. Thomas Luke, grocer, New Accrington, Lancashire.

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING. Add Five per cent duties, except spirits, tallow, sugar, nutmegs, & timber.

Ashes duty free First sort Pot, U.S. p cwt 24 0 25 0 Montreal 24 0 25 0

Cocoa duty B.P. 1d p lb. For 2d. Trinidad 29 0 30 0 Grenada 27 0 30 0

Coffee duty 3d p lb Jamaica, triage and ord. per cwt, bond 37 0 43 0

Leather, per lb. Bengal 4 2 6 2 Oude 3 0 4 0 Madras 1 9 4 8

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Hides—Ox & Cow, per lb B A and M Vid, dry 9 4 0 6 1

Do. & R Grande, salted 0 31 0 4 4 Brazil, dry 0 32 0 4 4

dry salted 0 3 0 4 4 Rio, dry 0 22 0 3 3

Lima & Valparaiso, dry 0 54 0 6 6 Cape, salted 0 24 0 3 3

New South Wales 0 24 0 3 3 New York 0 0 0 0 0

East India 0 4 0 3 3 Kips, Russia, dry 0 8 0 8 8

S America Horse, phide 4 0 6 0 0 German 0 0 0 0 0

Indigo duty free Bengal 4 2 6 2 Oude 3 0 4 0

Madras 1 9 4 8 Manila 1 0 1 1

Java 4 4 6 8 Carraacas 0 0 0 0

Guatemala 2 9 5 6 Leather, per lb

Crop Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Dressing Hides 30 to 40 lb 0 8 0 11 do 50 65 0 10 1 3

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

Foreign do 16 25 0 10 1 2 do 28 36 1 9 1 9

Calf Skins 20 85 0 10 1 4 do 40 60 1 0 1 7

Seeds Caraway, for old, p cwt 26 0 22 0

Eng. new 26 38s 0 0 0 0 Canary 0 46 0 0

Clover, red per cwt 20 0 35 0 white 46 0 58 0

Coriander 11 0 13 0 Linseed, foreign per qr 45 0 50 0

English 86 0 0 0 Mustard, br, p bush 9 0 11 0

white 6 0 8 6 Rape per last of 10 qrs £20 6 £25 0

Silk duty free Burdah per lb 14 0 16 0

Cosimbuzar 10 6 15 0 Gomates 10 6 15 0

Comercolly 12 0 16 0 Bauleah, &c. 6 0 14 0

China, Teatle 16 6 20 0 Raw-White Novil 25 0 27 0

Fossombone 23 0 24 6 Bologna 19 0 21 0

Friuli 20 0 22 0 Royals 20 0 21 6

De superior 22 6 23 0 Bergam 21 0 25 0

Milan 21 0 25 0 ORANGEES Piedmont, 22-24 28 0 29 0

Do 24-28 26 6 27 0 Do 24-28 29 0 30 0

Milan & Bergam, 18-22 29 0 30 0 Do 24-26 25 0 30 0

Do 28-32 24 0 0 0 TRANS—Milan, 22-24 26 6 27 0

Do 24-28 25 0 0 0 BRUIES—Short reel 13 3 13 9

Long do 12 6 13 9 PERIANS 9 6 11 6

Spices—PIMENTO, duty 5s per cwt, per lb bond 0 5 0 52

PEPPER, duty 6d p lb Black—Malabar, half-heavy & heavy bd 0 3 0 41

light 0 34 0 35 Sumatra 0 32 0 31

White, ord to fine 0 6 0 83 GINGER duty B.P. 5s p cwt, For. 10s

Bengal, per cwt 16 0 50 0 Malabar, d p 21 0 90 0

Jamaica 40 0 200 0 Barbadoes 0 0 0 0

CAS. LIGNEA duty B.P. 1d p lb, For 3d ord to good, p cwt, bd 95 6 105 0

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

Ceylon, per lb—lat. bd 3 2 2 9 second 1 6 2 9

third and ordinary 1 0 1 7 CLOVES, duty 6d, per lb

Amboyna & Bencoolen 6 6 1 2 Cayenne and Bourbon 6 6 0 7

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

SUGAR—REF. consd. bd 2 2 2 2

Titlers, 20 to 28 lb 30 0 0 0 Lumps, 40 to 43 lb 19 0 0 0

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

No. 1 26 4 0 0 No. 2 and 3 24 0 23 0

Belgian crushed, No. 1 27 6 0 0 No. 2 26 0 0 0

Pieces 26 0 0 0 Bastards 26 0 21 0

Tracle 15 0 16 0 Tallow

Duty B.P. 1d, For. 1s 6d p cwt N. Amer. melted, p cwt 37 0 27 6

St Petersburg, lat Y C 31 3 28 6 N. S. Wales 35 3 27 6

Tar—Stockholm, p brl 13 9 14 0 Archangel 16 9 16 6

Tea duty 2s 1d per lb Congou, ord and com bd 0 8 0 6 1/2

middling to good 0 9 0 11 1/2 fine to finest 1 4 1 7

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

Pekoe, Flowery 1 3 4 0 Orange (scented) 1 0 2 0

Twankay, ord to fine 0 11 1 0 Hyson Skin 0 6 0 9

Hyson, common 1 0 1 1 middling to fine 1 2 2 0

Young Hyson 0 8 2 4 Imperial 1 0 2 0

Gunpowder 0 8 3 6 Timber

Duty, foreign 7s 6d, R.P. 1s per load. Danzig and Memel br 52 0 65 0

Riga 57 0 60 0 Swedish 47 0 52 0

Canada red pine 53 0 57 0 yellow pine, large 70 0 80 0

New Brunswick do, large 75 0 80 0 do, small 50 0 52 0

Quebec oak 85 0 90 0 Baltic 55 0 85 0

African — duty free 140 0 150 0 Indian teak duty free 200 0 210 0

Wainscot logs, 18ft. each 55 0 95 0 Deals, duty foreign 10s, R.P. 2s per load.

Norway per 120 of 12ft. — £ 17 to 12 Swedish — 14ft. — 12 — 12

Russian, Petersburg standard 11 1/2 — 15 Canada 1st pine 14 — 15 1/2

— 2nd — — 11 — 11 1/2 spruce, per 120 12ft — 15 — 17

Dantick deck, each 12s to 16s Staves duty free

Baltic per mille £125 to 160 Quebec — 70 72

Tobacco duty 3s per lb Maryland, per lb, bond 0 3 0 9

Virginia leaf 0 2 0 6 Kentucky leaf 0 3 0 6

Negros leaf 0 5 0 6 Columbian leaf 0 11 1 3

Drugs & Dyes duty free COCHINEAL

Black 4 0 5 2 Silver 3 6 3 10 LAC DYE

IRON, per ton Bars, &c. British 5 10 5 15

Nail rods 6 7 0 0 Hoops 7 15 0 0

Spirits—Rum duty B.P. 2d p gall, For. 10s

Jamaica, 15 to 25 O P, per gal. bond 2 0 2 2

Wool—Woolen—Per pack of 240 lb

Fleeces, So. Down hogs 14 10s 15 10s

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to July 24, 1851-52, showing the Stock on hand on July 24 in each year. FOR THE PORT OF LONDON. Of those articles dutyfree, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported		Dutypaid		Stock	
	1851	1852	1851	1852	1851	1852
<i>British Plantation.</i>						
West India	44,154	57,657	32,290	50,467	20,081	27,935
East India	25,072	33,680	23,711	30,710	15,268	26,278
Mauritius	20,030	24,294	15,334	18,014	8,273	12,629
Foreign	...	...	19,326	12,868	...	...
	89,256	115,631	90,571	111,989	43,622	66,842
<i>Foreign Sugar</i>						
Exported	2,557	4,870	1,709	2,273	5,301	6,465
Oberitca, Siam, & Manilla	15,881	7,024	1,480	6,265	21,729	13,198
Havana	5,945	5,126	131	1,098	5,687	2,699
Porto Rico	16,479	2,493	3,378	4,780	16,093	9,219
Brazil	...	...	...	...	...	...
	49,871	16,513	6,398	14,416	48,810	31,581

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

From the British Possessions in America	23	0	per cwt.
Mauritius	22	7 1/2	
East Indies	24	10	
The average price of the three	23	1	

MOLASSES.

	Imported	Duty paid	Stock
West India	3,325	2,574	5,223

RUM.

	Imported		Exported		Home Consump.		Stock	
	1851	1852	1851	1852	1851	1852	1851	1852
W. India	910,710	1,333,410	429,570	592,875	634,190	645,615	236,330	1,475,019
E. India	209,205	134,415	175,300	207,765	27,585	48,555	345,105	125,505
Foreign	29,385	18,810	44,190	21,285	3,735	2,520	97,245	97,650
	1,149,300	1,486,635	649,060	821,925	665,510	696,690	1,678,680	1,698,165

COCOA.—Cwts.

	1851	1852	1851	1852	1851	1852	1851	1852
Br. Plant	16,625	25,959	324	1,792	8,818	14,381	14,739	25,290
Foreign	5,016	4,677	2,017	3,137	2,216	1,110	7,825	5,326
	21,641	29,736	2,341	4,929	11,034	15,491	22,564	31,216

COFFEE.—Cwts.

	1851	1852	1851	1852	1851	1852	1851	1852
Br. Plant	6,864	11,806	1,600	3,192	4,772	6,358	10,016	12,756
Ceylon	86,103	126,426	19,682	25,940	103,329	94,822	183,693	205,193
Total BP	92,967	138,232	21,282	29,032	108,111	101,180	193,619	218,949
Mocha	16,914	10,129	1,023	1,563	13,756	10,276	16,629	11,508
Foreign El.	4,436	2,546	1,393	2,178	5,388	4,019	14,651	10,096
Malabar	...	...	...	...	90	250	142	340
St. Domingo	1,453	...	2,257	25	189	6	3,522	2,835
Hav. & P. Rio	1,962	4,432	222	856	607	256	6,520	8,259
Brazil	60,133	3,643	23,441	18,847	16,482	23,103	64,118	42,290
African	8	14	1	...	35	43	533	604
Total For	84,906	48,166	28,437	23,413	36,418	37,953	106,215	78,962
Grand tot.	177,873	186,398	49,719	52,445	144,529	139,133	299,834	294,811

RICE.

	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British El.	9,160	8,585	1,471	5,272	6,057	8,724	21,423	13,325
Foreign El.	509	512	60	768	227	693	1,219	497
Total	9,669	9,197	1,531	6,040	6,284	9,417	22,642	13,822

PEPPER

	tons	tons	tons	tons	tons	tons	tons	tons
White	58	132	5	119	88	148	148	143
Black	557	328	425	173	577	876	1,841	1,341

NUTMEGS

	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	1,294	938	325	104	535	612	1,036	1,223
CAS. LIG.	57	72	...	3	63	34	536	624
CINNAMON	2,557	3,760	2,793	2,679	518	1,094	851	1,777
	4,855	4,624	2,769	2,691	357	382	4,475	4,528

PIMENTO

	bags	bags	bags	bags	bags	bags	bags	bags
	7,651	11,392	9,999	7,760	2,167	5,620	6,366	3,606

Raw Materials, Dye Stuffs, &c.

	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
COCHINEAL	6,745	7,407	...	...	9,331	8,301	6,639	11,121
LAC DYE	3,598	1,697	...	...	2,843	2,457	6,161	7,009
Logwood	3,077	2,527	...	...	2,530	2,567	1,884	1,200
FUSTIC	1,913	903	...	...	1,346	682	1,284	1,701
INDIGO								
East India	24,023	17,446	...	...	13,781	17,577	37,412	30,227
Spanish	5,457	3,395	...	...	4,274	1,827	2,223	1,986
SALTPETRE								
Nitrate of Potass	5,684	5,275	...	...	4,609	4,883	3,674	2,895
Nitrate of Soda	1,125	1,854	...	...	1,849	1,795	1,312	470
COTTON								
American	1,523	1,518	...	...	731	422	824	1,238
Brazil	4	157	...	...	...	157	82	82
East India	32,518	13,316	...	...	29,709	26,201	51,183	38,637
Liverpl., all kinds	1,212,215	1,491,363	102,570	137,310	846,260	1,094,780	718,860	694,580
Total	1,246,757	1,506,354	102,270	137,310	876,691	1,121,560	770,949	734,537

The Railway Monitor.

CALLS FOR JULY.

Railways.	Date when due.	Amount per Share.		Number of Shares.	Total.
		Already paid.	Called.		
Dublin and Drogheda New 25/ preference	1	15 0 0	5 0 0	2,000	10,000
Great Luxembourg preference quarters (Railway)	1	1 0 0	6 10 0	15,000	7,500
Ditto ditto ditto (Canal)	1	2 0 0	0 10 0	15,000	7,500
Hereford, Ross, and Gloucester	31	5 0 0	2 10 0	13,750	24,375
London and North-Western, 25/	1	22 0 0	3 0 0	168,385	505,155
Paris and Lyons, shares	10	6 0 0	4 0 0	240,000	960,000
Paris and Lyons, bonds	1	8 0 0	4 0 0	68,160	272,640
Preston and Wyre, half A	1	11 0 0	0 10 0	16,720	8,360
York, Newcastle, and Berwick G.N.E., preference	1	9 0 0	1 0 0	unknown	...
*Total					1,805,530
Proportion called by foreign companies					1,247,640

EPITOME OF RAILWAY NEWS.

LONDON, BRIGHTON, AND SOUTH COAST.—The directors of this company have just issued their half-yearly report. It states that the amount of capital raised up to the 30th June, 1852, is 7,226,542l, consisting of 1,573,312l mortgage debt, 1,037,596l preference capital, and 4,615,634l consolidated stock. The works required for the additional security of the traffic are in a great measure completed. The directors have proceeded with the new line into the goods-yard at Brighton, and other measures rendered necessary by the extension of the goods traffic, the continued increase of which during the past half-year, they state, affords the best proof that the demand for additional accommodation has not been premature. The total expenditure for these objects during the half year has amounted to 51,648l, which, as the capital account is now closed at 7,200,000l, makes the amount of temporary excess above that limit 47,960l, for which, and any additional expenditure, up to the 31st of December, 1852, a sinking fund will have to be formed, and the directors anticipate that the amount of this charge will be about 10,000l, the same as has been set aside for each of the two past years for the reserve fund. The gross revenue for the half-year has been 248,809l, showing an excess of 175l over the corresponding half-year of 1851. Owing to the inclemency of the season, the very unfavourable state of the weather during the Epsom race week, and the opening of the Tonbridge Wells and Hastings line, a diminution in the receipts from ordinary passenger traffic of 9,282l has been experienced, but this has been compensated for by an increase in the goods department of 7,289l, and, what is still more satisfactory, by an increase of 1,918l, arising from annual and season tickets, thus indicating a considerable addition of permanent residents on the line. The total traffic receipts, excluding cartage, amounted to 240,694l for the half-year ending the 30th of June last, and to 241,204l for the corresponding period of 1851. The total expenses, excluding cartage, amounted to 108,893l, and for the corresponding half-year of 1851 to 102,466l. The expense of cartage in the former period was 4,861l, or a total of 113,754l, and in the latter 4,889l, or a total expenditure of 107,354l. The expenditure of the past half-year has been increased by the extra repairs and renewals of the carriage and waggon stock, amounting to 4,191l, necessary to maintain it in a state of complete efficiency, after the extra work of last autumn; by the payment of 3,440l for compensations and legal expenses arising from accidents which occurred more than a year ago, and were not known at the time to have been attended with any serious consequences; and by 1,008l, for tolls due to the South-Eastern Company for traffic over the line between St. Leonard's and Hastings, extending over a period of about 18 months. The net amount at the credit of the revenue account for the half-year is 316,524l, whereof is appropriated for interest on the mortgage debt 34,294l; for dividend on preference capital 27,906l, together 62,200l, leaving a balance of 74,324l; out of which the directors recommend a dividend of 1l 12s per cent. for the half-year, amounting to 73,850l, leaving a balance to the credit of the current half-year, of 474l. The retiring directors at the first half-yearly meeting in 1853 will be Messrs. Lushington, Nix, and Schuster. The mortgage debt account shows that 439,000l was borrowed at 5 per cent., 6,000l at 4 1/2 per cent., 131,727l at 4 1/4 per cent., 40,000l at 4 1/8 per cent., 927,985l at 4, 24,000l at 3 3/4; and 4,000l at 3 per cent., making the total 1,573,312l. The sinking fund shows a total of 47,960l against the company. The revenue account for the half-year shows that 248,809l had been received, including 185,170l for passengers, parcels, horses, and mails, 58,454l for goods, and 2,693l for cattle; and the expenses amounted to 113,754l, including 95,932l for working expenses and renewals, 9,492l rates and taxes, 7,322l Government duty, and 1,008l toll to the South-Eastern Company, leaving a balance of 136,524l, including 1,469l, the balance from the last account. The reserve fund shows a balance in favour of the company of 37,417l.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, July 26.—The railway market has been in an unsettled state throughout the day, but prices showed rather more firmness towards the close of business. In the shares of the gold mining companies there was scarcely any thing done.

TUESDAY, July 27.—The railway market opened with heaviness, but there was subsequently increased activity in business, and prices closed rather firmer. Not much was done in the shares of the gold mining companies, but quotations showed a tendency to decline.

WEDNESDAY, July 28.—The railway market opened to-day with higher prices, but sales in connection with the settlement caused an unfavourable reaction towards the close of business. In the shares of the gold mining companies little was done, and quotations left off with heaviness.

THURSDAY, July 29.—The railway market was affected in a considerable degree to-day by the arrangement of the account, and prices, which showed a decline at the commencement of business, subsequently improved. French shares were better, the jobbers being purchasers. In the gold mining companies nothing of importance was done, and quotations remained heavy.

FRIDAY, July 30.—Railway shares continue fluctuating, but lower prices have not been accepted for the principal lines. The account is of some magnitude, but up to this time has gone off tolerably well. Great Northern, Lancashire and Yorkshire, and York and North Midland have been most dealt in. French shares are very buoyant and have improved in value. The gold mine shares are neglected.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing railway and mining shares with columns for No. of shares, Amount paid up, Name of Company, London prices (M. F.), and various company details.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table showing railway traffic returns with columns for Capital and Loan, Amount expended, Average cost per mile, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per week, and Miles open in 1852 and 1851.

THE ROYAL EXHIBITION.

A valuable, newly-invented, very small, powerful Waiscoat Pocket Glass, the size of a Walnut, to discern minute objects at a distance of from four to five miles, which is found to be invaluable for yachting, and to **SPORTSMEN, GENTLEMEN, and GAMEKEEPERS**, price 30s, sent free. **TELESCOPES**.—A new and most important INVENTION in TELESCOPES, possessing such extraordinary powers, that some, 3½ inches, with an extra eye piece, will show distinctly Jupiter's moons, Saturn's ring, and the double Stars. They supersede every other kind, and are of all sizes for the waistcoat pocket, Shooting, Military purposes, &c. Opera and rare course glasses with wonderful powers; a minute object can be clearly seen from 10 to 12 miles distant.—Invaluable, newly-invented preserving Spectacles. Invisible and all kind of Acoustic Instruments for relief of extreme deafness. Messrs S. and B. SOLOMONS, Opticians and Aurists, 39 Albemarle street, Piccadilly, opposite the York Hotel.

THE CELEBRATED WORCESTERSHIRE SAUCE.

APPETITE AND DIGESTION IMPROVED.
LEA AND PERRIN'S
WORCESTERSHIRE SAUCE imparts the most exquisite relish to Steaks, Chops, and all Roast Meat, Gravies, Fish, Game, Soup, Curries, and SALAD, and by its invigorating properties enables the stomach to perfectly digest the food.

Sold by the Proprietors, LEA and PERRIN, 19 Fenchurch street, London, and No. 68 Broad street, Worcester; Messrs Barclay and Sons; Crose and Blackwell; and other oilmen and merchants, London; Messrs Duncan and Son, New York; and by the principal dealers in Sausages generally.

N.B.—The daily use of this aromatic and delicious Sauce is the best safeguard to health.

RIMMEL'S TOILET VINEGAR.

As certified by the celebrated chemist, Dr Ure, to consist of the purest and most salubrious substances; is far superior to Eau de Cologne as a tonic and Refreshing Lotion for the Toilet of Bath; a reviving Perfume, a pleasant Dentifrice, and a powerful Disinfectant for Apartments and Sick Rooms. Its numerous, useful, and sanitary properties, render it an indispensable requisite in all families. Price 2s 6d and 5s. May be had in bond for Shipping at a great reduction.

Sold by all Perfumers and Chemists, and by E. RIMMEL, 39 Gerard street, Soho, London.

A CURE FOR CORNS AND BUNIONS.

ALLINGHAM'S ROTTERDAM CORN and BUNION SOLVENT gives relief on the first application, being a safe and a certain cure in the most obstinate cases. The proprietor of this important chemical discovery cautions the public against base imitations, which are most injurious in their effects. The genuine solvent has the signature of J. A. Sharwood on the wrapper.—Sold by Sharwood and Co., 55 Bishopsgate street without; Sanger, 153 Oxford street; and all medicine venders. In bottles 1s 1½d, 2s 9d, and 4s 6d.

CAUTION.—TO TRADESMEN, MERCHANTS, SHIPPERS, OUTFITTERS, &c.

Whereas it has lately come to my knowledge, that some unprincipled person or persons have for some time past been imposing upon the public, by selling to the Trade and other, a spurious article under the name of **BOND'S PERMANENT MARKING INK**. This is to give Notice, that I am the Original and sole Proprietor and Manufacturer of the said Article, and do not employ any Traveller, or authorise any person, to represent themselves as coming from my Establishment for the purpose of selling the said Ink. This Caution is published by me to prevent further imposition upon the public, and serious injury to myself. E. R. BOND, sole Executrix and Widow of the late John Bond, 28 Long lane, West Smithfield, London.

MANUFACTURERS TO THE ROYAL NAVY.

D. HOGARTH AND CO.,
PRESERVED PROVISION MANUFACTURERS, London and Aberdeen.

In consequence of the greatly-increased demand for the above Provisions, D. H. and Co. have, for the convenience of the English and foreign trade, opened an Establishment at 78 Cheapside, London, where orders for home, India, and the colonies will be executed on the same terms as at their Manufactory in Aberdeen.

D. H. and Co refer with satisfaction to the subjoined List of Prices for their well-known and very superior Preserved Provisions:—

SOUPS—Mock turtle, six tall, hare, and other soups, 1s 1d per pint, or 2s per quart; grouse and partridge, 1s 6d per pint; fine soup and bouilli, 9d per lb, 1s 4d per quart.

FISH—Salmon, 1s 6d per lb; Spey trout and turbot, 1s 4d per lb; fresh haddock, herrings, ling, and scate, 8d per lb; pounded shell fish, 1s per quarter-pint; lobster sauce, 1s per half-pint; oysters, 1s 6d per pint, or 10d per half-pint.

MEATS—Highland mutton, 9d to 1s per lb; beef, 8d to 1s per lb; veal, 1s to 1s 3d per lb.

GAME—Partridge, 2s; grouse, 3s 6d; pheasants, 6s per bird; hare, 1s to 1s 3d; venison, 1s to 1s 3d; fowls, roast or boiled, 3s 6d each.

VEGETABLES, from 6d to 1s per lb.

A liberal allowance to merchants, shippers, and the trade.

Every article manufactured by D. H. and Co. can be obtained at 78 Cheap-side.

Particular attention is directed to the Essence of Beef, at 1s per tin. This article is of a delicious quality and flavour, and contains the greatest quantity of nourishment in the least possible space, and is decidedly an antidote to consumption.

D. HOGARTH and CO., Aberdeen, and 78 Cheapside, London.

ARCTIC EXPEDITION.—“A lengthened survey was held on Monday, at the Victualling Yard, Deptford, of the Preserved Meats and Vegetables, served by Hogarth, of Aberdeen, for Sir E. Belcher's expedition, when, to the gratification of every one, all the Stores, on examination, proved to be most excellent, and were reported accordingly.”—**MORNING HERALD**, March 31, 1852.

PERUVIAN GUANO.—CAUTION TO AGRICULTURISTS.

It being notorious that extensive adulterations of this manure are still carried on, **ANTONY GIBBS and SONS**, as the only importers of Peruvian Guano, consider it to be their duty to the Peruvian Government and to the public again to recommend farmers and all others who buy to be carefully on their guard.

The character of the parties from whom they purchase will of course be the best security; and in addition to particular attention to that point, **ANTONY GIBBS and SONS** think it well to remind buyers that the lowest wholesale price at which sound Peruvian Guano is or has been sold by them during the last two years is £9 5s per ton, less 2½ per cent.

Any resales made by dealers at a lower price must therefore either leave a loss to them or the article must be adulterated.

HER MAJESTY'S POSTMASTER-GENERAL will receive sealed Tenders for Supplying the General Post Office with **FIRE WOOD** for one year.

Information as regards the description and quantity of Fire Wood required, can be obtained on application to Mr FORTUNE, Clerk of the Works, at the General Post Office, St Martin's-le-Grand.

The Tenders are to be addressed to Her Majesty's Postmaster-General, and must be sent in not later than 12 o'clock noon, on the 9th August, 1852, endorsed “Tenders for the Supply of Fire Wood.”
General Post Office, July, 1852.

GUTTA PERCHA TUBING.

Amongst the peculiar properties possessed by this Tubing, which render it an article of great value not only to manufacturers, but to the public generally, are the following:—

Lightness, combined with remarkable strength, (a ½-in tube having resisted a pressure of 337 lbs on the square inch.)

Non-affection by the carbonic, acetic, hydrofluoric, or muriatic acids, or by the most caustic alkalies. This remarkable property renders Gutta Percha so valuable for the conveyance of water, lining of cisterns, &c., being free from the deleterious effects to health resulting from the use of lead for those purposes.

Peculiar power of resisting frost.
Readiness with which it can be connected (by means of the Gutta Percha Union Joints) with the water-tap or pump, and used for watering gardens, washing windows, carriages, &c.

Great lengths in which it can be made (50 to 500 feet) without a joint.

Ease with which the requisite joints can be made.
Facility with which it can be cut open, and again repaired, in case of stoppage.

Extraordinary power of conducting sound.

APPLICATIONS OF GUTTA PERCHA TUBING.
The conveyance of Water, Oil, Acids, Gas, and other Chemicals, Liquid Manures, &c.; Drain and Soil Pipes; Suction Pipes for Fire Engines; Pump Barrels and Feeding Pipes; Syphons; For Watering Gardens, Streets, Washing Windows, &c.; Ventilation of Mines, &c.; Ships Pumps, &c.; Ear and Mouth Trumpets; Speaking Tubes in lieu of Bells, &c.

GUTTA PERCHA COMPANY,
Patentees, 18 Wharf road, City road, London.

FOR VARICOSE VEINS AND WEAKNESS.**SURGICAL ELASTIC STOCKINGS**

and **KNEE-CAPS**, on a new Principle, pervious, light in texture, and inexpensive, yielding a permanent, efficient, and unvarying support under any temperature, without the trouble of Lacing or Bandaging; likewise a strong, low-priced article for Hospitals and the Working Classes; **ELASTIC NET CORSETS** of the same beautiful fabric. **ABDOMINAL SUPPORTING BELTS**, for both sexes; those for ladies' use, before and after accouchement, are admirably adapted for giving adequate support with extreme lightness—a point little attended to in the comparatively clumsy contrivances and fabrics hitherto employed.

Instructions for Measurement, and Prices, on application, and the articles sent by post from the sole Manufacturers, **POPE and PLANTE**, 4 Waterloo place, Pall mall. The Profession, Trade, and Hospitals supplied.

PAGEWOODCOCK'S WIND PILLS.

for Wind in the Stomach, windy spasms, indigestion, heart-burn, palpitation of the heart, jaundice, biliousness, and all complaints having their origin in a disordered state of the stomach. They are purely vegetable, being composed entirely of vegetable extracts; hence, in all cases where the stomach does not rightly perform its office, they are at once the most harmless, pleasant, and efficacious assistant possible. These pills, by their peculiar action, give a tone to the stomach and bowels, disperse wind, assimilate with the food, and purify the blood. The sale of these pills is unprecedented; 4,000 boxes have been sold in Lincolnshire in three months—a sale which no other medicine ever obtained, in so limited a circle, in so short a time. They are a sterling medicine, far superior to the numerous quack medicines of the day, most of which are only intended to enrich the pockets of the makers, and not for the actual cure of diseases.

(Testimonial from a Clergyman of Lincoln.)

“Mr Woodcock—Sir: Having derived great advantages from your ‘Wind Pills,’ I have much pleasure in recommending them to others, in the hope that by so doing it may be the means of alleviating and ultimately removing pain and suffering, and of remunerating you in some degree for the preparation of so useful a medicine.”
“A MINISTER OF RELIGION.”

Sold by Barclay and Sons, London; and may be obtained through all Medicine Vendors, or sent free by post on receipt of the price in stamps (pre-paid), by Page D. Woodcock, Chemist, Lincoln. Price 1s 1½d, 2s 9d, and 4s 6d per box.

SHIPS.—ZINC PAINT.

1 Orford street, Liverpool, June 22nd, 1852.
This is to certify we painted the ship “Owen Potter” in June, 1851, with Zinc Paint manufactured by Mr Langston Scott, of London, which quite suited our expectation as to colour and durability on her return from Calcutta in April last. We also found in the barque “Agnes,” of London, that her cabin, ceilings, state rooms, &c., were not affected by the steam of a sugar cargo, as had always been the case when painted with white lead paint, the zinc paint in this case quite retaining the purity of its original colour.
(Signed)
J. and W. WILSON.

HUBBUCK'S PATENT WHITE ZINC PAINT.

THE “PERMANENT WHITE” OF THE ANCIENT ARTIST, is now offered at the price of the ordinary White Lead Paint.

Four years since the Proprietors placed their manufacture on a large scale, and offered it as a substitute for White Lead Paint.

The successful introduction of this Paint, and its confessed superiority over every other Paint hitherto known, brought forward various imitations.

These inferior productions, frequently made from zinc ores, containing lead, arsenic, and other deleterious material, alike injurious to health, deficient in body, and reducing the preservative properties for which the original Paint stands pre-eminent.

In justice to the Proprietors these should not be commended with the original, even though sold under the pretence that it is all the same.

Hubbuck's Paint is entirely free from any injurious properties whatever; it is healthful in the manufacture, healthful in use, and healthful to occupants of rooms newly painted with it.

It is permanent for ages, unaffected by bilge water, vapour from cesspools, or the most noxious gases.

As a guard to the painter against the substitution of the inferior paints, each cask is stamped

“HUBBUCK, LONDON, PATENT,”
and if the cask has not been so marked, the reason is obvious.

Our first-class East India ships are now painted with this paint, experience having proved Hubbuck's Patent White Zinc to be the only Permanent White on ship-board.

The Powdered White Zinc also may be had for grinding in oil; also for use for porcelain cards, for Japaners, for gutta percha, and for plaster decorations, and the other purposes where it is used with size, gum, varnish, spirit, &c. &c.

A circular, with full particulars, may be had of
THOMAS HUBBUCK and SON,
Colour and Varnish Manufacturers, opposite the
London, Docks, London.

“HUBBUCK'S PATENT WHITE ZINC PAINT.—For public schools, and all rooms occupied by children, there will now be no excuse for using poisonous paints. Parents have remarked that their children, on returning from the country to newly painted houses, have suffered in health. The reason is evident; the breath extracts the poison from paint even after several months' drying, and the lungs draw in the deadly vapour.”

“Amongst other tests to which it has been subjected has been that of painting the hold of a sugar vessel, which, after a voyage to St Kitt's and back, is found as white as the first day the paint was applied.”—**JOURN BULL**, September 14, 1850.

PURE PATENT WHITE ZINC PAINT.

from the **VIELLE MONTAGNE ZINC MINING COMPANY OF BELGIUM**.—This Paint is superior in every respect to White Lead; it is unequalled in whiteness, and grows very hard after it is applied, and is, therefore, for interior work, susceptible of a high polish. Besides, it is entirely free from all poisonous influences, is unaffected by sea-water, sulphurated hydrogen, or any gases, and preserves its original colour, which White Lead does not do.

WHITE ZINC PAINT causes none of the ravages invariably committed by White Lead upon the human frame; neither painters' cholera, the workmen, &c., &c., to which dangerous complaints the paralytic and manufacturers who use it are subject, and to which persons who inhabit newly-painted apartments are also liable. Since its introduction into the United Kingdom by the patentees, the Admiralty and the most eminent professional men have given their preference over any other paint. The public is cautioned, that if White Zinc Paint is adulterated, it becomes a very inferior paint, instead of a first rate one, and peels or washes off on outside work.

The **VIELLE MONTAGNE ZINC COMPANY** imports largely from its works in Belgium, White Oxide of Zinc in a dry powder; and the cask bearing their mark, VM, are only to be considered as genuine, and may be obtained, for grinding in oil, at any of their Agents residing in the following towns—viz., London, Liverpool, Birmingham, Hull, Newcastle, Leith, Glasgow, Bristol, Plymouth, Norwich, Ipswich, Dublin, Cork, Belfast, and Jersey.

The same oxides ground “Pure” to a White Zinc Paint, may be also obtained from the Company's Agents of the above-mentioned localities, as likewise from their Grinding Agents, Messrs C. Devaux and Co., 62 King William street, City, London; and Messrs Robert Anderson and Co., Timber Bush, Leith, Scotland. Pure White Zinc Paint may likewise be purchased from Messrs Blundell, Spence, and Co., Hull.

For further particulars, apply to Mr H. F. Schmoll, General Agent for the United Kingdom, at the Company's Offices, 12 Manchester buildings, Westminster bridge, London.

FORD'S EUREKA SHIRTS

differ from other patterns not merely in shape and design, but in their great superiority of fit, quality of material, and workmanship.—**GLASGOW**, April 12, 1852.

They are of two prices, viz., SIX for 40s; second quality, SIX for 30s; in both of which the principle is strictly carried out.

List of Prices and Mode of Self-Measurement sent free per post.

RICHARD FORD, 38 POULTRY, LONDON (late of 185 Strand).