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The Political Economist.

A SUPPLEMENT containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 23rd of May, 1863, will be published by the ECONOMIST immediately.

MR SUMNER'S SPEECH AT NEW YORK.

MR C. SUMNER has been [delivering a speech before a crowded audience in New York, which will cause much pain and disappointment to all friends and well-wishers of the Federal United States. It is weak in argument, unfair and unjust in its representations, and bitter in tone and temper. If men of Mr Sumner's education and position in America really believe the things they say, and indulge the feelings to which they give utterance, it is clearly hopeless to attempt either to enlighten their understandings or to allay their irritation. If their assertions and professed sentiments are mere "Buncombe,"—taken up and uttered for a political purpose, or to gain popularity, then all respect for such orators must cease, and scarcely any language of condemnation can be too strong to apply to their conduct. Mr Sumner's harangue, from first to last, is an indictment against Great Britain, uttered apparently with the resolution to echo and the wish to exacerbate all the violent passions and prejudices now entertained against us by the most ignorant and ill-disposed of his countrymen. Nor can he plead the orator's usual excuse for intemperance and misrepresentation, *viz.*, that he spoke *impromptu*, and was carried away by the excitement of the moment; for his speech was an elaborately prepared composition, announced beforehand, and delivered before an assembly who came purposely to hear his exposition of "The Foreign Relations of the United States."

There were many reasons why Mr Sumner, of all men, ought to have been the last to deliver such an inflammatory and insulting oration. Mr Sumner is not merely a member of the Senate; he holds an official position in America; he is Chairman of the Senate's "Committee on Foreign Relations"—a place to which we have nothing corresponding in this country, but which is one of great influence and responsibility, because by the Constitution the Senate of the United States has a concurrent authority with the President in the negotiation of treaties, the decision of war or peace, and generally in the management of all foreign affairs. What Mr Sumner says on such subjects, therefore, comes before the world with

almost as much weight as if Mr Lincoln had said it, and with more weight than the words of any mere minister would be entitled to. Mr Seward is only a servant and clerk of the President, whom he can lecture or dismiss at pleasure. Mr Sumner is a colleague, whom the President must confide in and consult in all his dealings with foreign Powers.

Again: Mr Sumner is Senator from Massachusetts, and as such is the virtual representative of the most highly-educated, the most respectable, and, it is usually supposed, the most English portion of American society. Mr Sumner has long been regarded as pre-eminently the orator and scholar of American public life; he has had the advantage of every influence which could enlarge and humanise the views of a statesman; what he thinks and says we may feel sure,—at least we have a right to expect—will be more moderate, more sensible, more fair than what is thought and said by the rest of his countrymen; and if we find that he is unjust, virulent, determined to misconstrue the conduct of England, and anxious to foster and fan the fury of the American people against us, we are compelled to conclude that Republic are as bitter and as prejudiced in regard to us as himself. If men like Mr Sumner, we say to ourselves, can speak and act thus, what hope is there of maintaining amicable relations?—to whom can we look for justice or moderation?—and what becomes of the pleading of the advocates of the United States in this country that it is only the Irish, the Germans, the ignorant population of New York, the corrupt and electioneering politicians of Washington, and the profligate newspaper press generally, that hate us and believe us to be their bitterest enemies, and that the educated classes do us justice and feel kindly towards us?

Mr Sumner, too, ought to be better aware than almost any one of his countrymen how unjust are his accusations and how unwarrantable his sentiments towards England. He can reason, and must know how futile and flimsy are several of his arguments. He has travelled much; he can measure things by a European standard, and see them otherwise than through the small and coloured spectacles of an ordinary Yankee; he has visited England more than once; he visited her very recently; he was everywhere received with a courtesy which was rendered even more to his reputation at home than to his ostensible personal qualities, and most of all to the sufferings which he had undergone for his Abolitionist opinions; he met with attentions and politeness which, if he sometimes tried, he never found wanting; and he had ample means of knowing how friendly and how hopeful, and often how admiring, were the feelings of the majority of Englishmen towards his cherished Republic. He could not speak in ignorance. He certainly has not spoken in haste. What he has said he must intend to stand by, and must wish his fellow-countrymen to believe. If he has spoken unjustly and untruly, he must have intended to be inaccurate and unfair. If he has assailed England with bitter and hostile words, he must have done so with the wish to excite bitter and hostile sentiments.

Remembering all this—remembering at once Mr Sumner's position and Mr Sumner's antecedents,—it is with something more than sad surprise that we have read his address. It would be painful and wearisome to follow him through all the far-fetched examples and elaborate special pleading by which he attempted to show the hostile *animus* of England towards the Northern cause. We will only refer to two or three points—those on which the orator himself lays the chief stress. In the

first place, he treats the concession of belligerent rights to the Confederates at so early a date as both an unnecessary, an unwarrantable, and an unfriendly act. Yet no one knew better than Mr Sumner that the proceedings on our part could not have been either delayed or withheld. He knew that until the Confederates were recognised and proclaimed to be belligerents, his own Government,—that of the United States,—would by the law of nations have been answerable for every misdeed or injury inflicted upon us by their antagonists, and have been liable to our claims for indemnity;—and that this recognition was, therefore, so far an act of simple fairness and friendship towards the Federals. He knew, moreover, that unless we had recognised the Confederates as belligerents, and as such entitled to all belligerent rights, we should have no alternative but to treat their cruisers as pirates; and that to have done this would have been to commit a distinct and peculiarly marked breach of neutrality, and to take sides with one party against the other in the strongest conceivable fashion. (This, indeed, Mr Sumner would no doubt have had us do; for he distinctly intimates that what he blames us for in reality is not for having been strictly neutral, but for not having "intervened" in favour of his party.) Lastly, Mr Sumner knew perfectly well, as we showed conclusively last week, that we did not issue our Proclamation of neutrality and our recognition of the belligerent character of the Confederates till sixteen days after the President had himself conceded and recognised that character by establishing a blockade of all the Southern ports,—a blockade being (as the Supreme Court of the United States has just declared, and as everybody knew already) a distinct and special war right, which can only be exercised by one belligerent against another.

Mr Sumner's second charge against us is that we have allowed cruisers for the Confederate States to be built in British ports, and he angrily endeavours to fix on the British Government the responsibility for all the damage done to Federal commerce by the Florida and the Alabama, whom he calls "British pirates" and "British privateers." He uses the most extravagant language on the subject, in order to exasperate the ready passions of his audience; but entirely suppresses the facts—on which one should have fancied a fair statesman or an honourable antagonist would have been prone to dwell—that the rule of international law on which he grounds his denunciations is a peculiarly difficult and disputable one; that many of the best authorities, both American and English, hold his interpretation to be a wrong one; that, nevertheless, the British Government did endeavour to stop the Alabama the very moment their law officers told them there was a *prima facie* case for doing so; that they have since actually seized another steamer, on the representation of the United States Minister that she was designed for their enemies, and have been defeated in a Court of law for doing so, and had a verdict for damages given against them as having acted illegally; and that, notwithstanding this defeat, they have since resolved to detain two other vessels on similar grounds, and again take their chance of a decision in their favour. In fact, our Government has actually strained their executive authority in taking steps of doubtful legality, in order to meet demands of the American Government which it was thought might possibly be just and right.

Two other considerations will fully justify us in describing Mr Sumner's address as marked by the most distinctly unfair and unfriendly animus towards this country. The first is that he has carefully avoided doing the slightest justice to the strong anti-slavery feeling which prevails among us, and even insinuates a disposition to favour the Slave Empire of the South. Yet no one knows better than Mr Sumner that this feeling, and this feeling alone, has been found strong enough to counterbalance, not only all the natural sympathy which Englishmen habitually experience towards the weaker party in any strife, especially when that weaker party has shown wonderful energy and skill,—but the indignation which could not fail to be aroused by the insulting language of the Federal authorities and the Federal Press towards us, their excessive exercise of belligerent rights against our commerce, and more than one outrage on which they have ventured upon our national flag. He knows, no one better, that this anti-slavery sentiment, which with us reaches almost to a fanaticism, has had no mean influence in inducing our people to bear with patience the sufferings caused by the forcible interruption in our supply of slave-grown cotton. He knows, no one better, that

for more than a quarter of a century the zealous and ardent efforts of Great Britain to put down the African slave trade have met with no obstacle so insuperable or tenacious as the opposition of America; and that if his countrymen in the Free States had been one-half as earnest and sincere as we have been, that shameful traffic would have ceased long ago. He might know, also,—if not, it is well that he should learn the truth,—that the cordiality and attention with which he was received in England were due far less to his personal merits and intellectual standing than to the fact that he was regarded as a martyr in that cause of Negro emancipation in which he would now imply that we are lukewarm or divided.

Finally, what construction is to be placed upon the remarkable circumstance that throughout his whole address, while endeavouring to rouse the wrath of his countrymen by a vicious enumeration of the supposed offences of Great Britain, he says not a word against France, which has participated in nearly all, and added others of her own? He charges us with hostile designs because we recognised belligerent rights in the Confederates; but he utters no word of complaint against France, who recognised these at the same date and in the same terms. He charges us with actually aiding and abetting the Secessionists, and wishing well to their cause; but he disingenuously suppresses the fact, known to no one better than himself, that France not only wishes well to them, but has twice proposed to this country to acknowledge their independence, and twice met with a refusal; and that it is owing to our rigid adherence to our principles of strict neutrality and our respect for international law, and usage that the Southern Republic was not long since recognised, and the blockade long since broken. In furnishing the North with arms in vast abundances; in admitting a questionable and imperfect blockade which, if we had looked only to bare facts and to our own obvious and immediate interests, we should have had ample warranty for refusing to recognise; and in dissuading Louis Napoleon from premature action in favour of the Confederates, we have in truth proved ourselves the best friends of the Federals—possibly more so than was in accordance with scrupulous impartiality. Yet for this conduct, or in spite of it, England is singled out for special and bitter animosity by a semi-official and highly-reputed statesman, who does not venture to breathe a sentence of blame against France, whose proceedings have been usually identical with ours, and when they have differed have differed in being incomparably less friendly and less forbearing. When men in Mr Sumner's position can write and speak as he has done, we may well begin to despond as to the possibility of maintaining either a good understanding or even mere peace between the countries. Happily Earl Russell's speech at Blairgowrie is an excellent answer and a striking contrast to the harangue at the Coopers' Institute.

THE PROGRESS OF AUSTRIA IN ITS NEW CAREER. THE PROBABILITIES OF A REVISED AND ENLARGED ZOLLVEREIN.

THE four years which have elapsed since the Italian campaign of 1859 broke up the Austrian army and cut off from the Empire almost its richest province, have, to the astonishment of all observers, sufficed in a large degree to overcome what seemed to be overwhelming calamities. It is true that behind the present hopeful and cheerful state of things there are many difficulties and some dangers formidable enough; but it is to be admitted without reserve that the statesmen now at the head of Austrian affairs have sagaciously and boldly adopted a line of policy which, if pursued, will regenerate their country. After the crushing defeat of Solferino, the perils of Austria might be classed under not less than six heads. In the first place, the old system of despotic paternal authority, with its feudal habits of thought, its Aulic councils, and its slow and solemn rules of administration, had utterly broken down. The Crown and the ruling aristocracy stood before Europe and their own countrymen as institutions which had brought Austria to the dust. In the second place, there was the quarrel with Hungary, the largest and most important part of the Empire. In the third place, so extravagant had been the expenditure for a long space of time, that the finances presented year after year a large and growing deficit—a deficit so large that cash payments had been long sus-

ended, and a paper currency, subject to the worst caprices of depreciation, inflicted on the country. In the fourth place, obstinate perseverance in feudal regulations of industry, guilds, corporations, restraints, and monopolies, had so kept down the energies and intelligence of the people; that with a soul among the richest in Europe, the Austrian population was proverbial for its poverty and lack of enterprise and skill. In the fifth place, the external commerce of the country was so fettered by prohibitions and restrictions, that the exports were a comparative trifle for so large and varied a territory, and the revenue ostensibly derived from Customs was nearly all consumed in supporting an army of coast and frontier guards, most of them as well paid by the smuggler as by the State. And, in the sixth place, the headship of the German nation, which by descent and by tradition belonged to the Austrian Crown, seemed to have passed away beyond recall. The honour of leading Germany in the path of wise and solid progress—the large material advantages inseparable from the chief place in the fiscal administration of forty millions of German people—had long been, and, as far as could be judged, would continue to be, in possession of Prussia.

Of these six gigantic evils, it may be said without exaggeration that some progress has been actually made by Austria towards the remedy of each. In some of the cases it must be allowed the process of reform has not proceeded beyond the admission of the true principle, but in others the work achieved is substantial.

The institution by the Emperor of a Parliamentary system, with delegates chosen by real election, with open debates, free speech, and the power of the purse, has changed the whole aspect of Austrian society. With a free Parliament everything is possible. Without a free Parliament the country might have relapsed to the wolves and the badgers. It was a saying of Sidney Smith's, that no country could be ruined or really oppressed in which five hundred gentlemen could meet every year for several weeks' discussion of grievances and taxes.

The dispute with Hungary is still open, but the controversies to which it has given rise have not been without their use to both parties; and there is now a greater probability than ever that some middle course will be found by means of which the local liberties and rights of Hungary, secured to it from ancient times, will be rendered compatible with the participation of Hungarian representatives in an Imperial Parliament bound to protect the interests of the whole and of each part of the Empire.

The public expenditure has been already subjected to vigorous criticism in the Reichsrath, and with palpable effects; and by the operation of various causes the agio on the inconvertible paper currency has been for some time past in course of reduction.

Against the fourth of the evils we have enumerated—the hampering of industry by old and stupid regulations—a commencement has been made of remedial measures.

As regards the fifth—the reform of the tariff—we will speak presently.

But on the last point—the leadership of Germany—that part of the melancholy programme of 1859, upon which hope seemed to be impossible, the recent events at Frankfort have rendered it necessary to adopt new views and to employ a new language. For the present the Frankfort project of Federal reform may remain a suggestion merely; but the sincerity and success with which the Austrian Emperor maintained his views throughout the protracted conferences have already exercised a moral influence of the most marked kind.

We have referred above to the subject of the Tariff. The task of Austrian statesmen, as regards the fiscal policy of the country is clear enough so far as the principles to be followed are concerned; but the combination of special facts is so peculiar, that it will be an employment of no small interest to watch during the next six or twelve months the actual course pursued.

We are all now familiar with the constitution and functions of the German Customs Union, called the Zollverein, extending over fourteen States and groups of States, with a population of say 36 millions, and raising a Customs revenue of nearly four millions sterling per annum. The agreement upon which this Union rests expires in usual course at the end of 1865; and Germany is already agitated by the discussion of questions relating to the revised form in which the Zoll-

rein shall, after 1865 be renewed for another period. The States composing the Zollverein have by no means the same inclinations or the same interests. The Baltic provinces of Prussia, thriving, as they do, upon the export of timber, corn and flax to this country, are free-traders of a very decided stamp. They have found out practically that large exports are impossible with small imports; and the cry, therefore, from the Prussian Deputies from Dantzic and Memel is for such a reduction of the Zollverein tariff as will largely admit the goods of England and France. But opposed to this cry are the interests and fears of the Southern States, Bavaria and Wurtemberg, and of some of the small Princedoms in the centre of the Union. The constitution of the Union requires that any alteration of the tariff shall have the consent of all the associated States; and hence it has naturally happened that in Prussia and one or two of the larger countries there is excessive indignation at being bound hand and foot by the slowness or obstinacy of even the smallest member of the general body. This sense of injury and injustice has proceeded so far in Prussia that within the last twelve months, and in anticipation of the approaching expiry of the Zollverein pact, the Prussian Government have entered into a commercial treaty with France of a very liberal character, and, so far as anything certain can be predicted of Berlin politicians, it seems to be settled that, whether the Zollverein be renewed or not, Prussia will adhere to the French treaty.

But, besides the relations of the Zollverein to non-German countries, there are to be considered the relations of the Zollverein system to Austria. It is the misfortune of Austria, of Germany, and of Europe, that the Zollverein does not embrace all the German Kingdoms—of course including Austria in that category. If Austria could be included, there would then be but one Custom-house system, one tariff, one administration, over the whole of Central and over a large part of Eastern and Southern Europe,—that is over a region inhabited by nearly eighty millions of people. The combination would be the greatest of its kind which has ever existed, and its effects on the progress of Germany are beyond calculation.

To watch and, as it is called, protect the long and intricate land frontier between the Zollverein and Austria is at present simple exhaustion of the Austrian Exchequer. Nominally, the gross Customs revenue of Austria is over two millions sterling—actually, when all the expenses of every kind incident to the Custom-house service are fairly reckoned up, it is certain that the net revenue left in the Vienna Treasury is not a quarter of a million sterling.

Then, what is the course for Austria to pursue? Manifestly to unite herself with the Zollverein, and to spare no pains to introduce improvements into the constitution of that body for the new period to commence with 1866. Austria has already sought admission into the Zollverein, and has been opposed by Prussia on two grounds,—first, because the fiscal policy of Austria is Protectionist; second, because it is impossible to admit a State which is afflicted and disgraced by a depreciated currency. It is said—and we believe truly—that Austria, after some hesitation, not unnatural on so momentous a subject, has declared its willingness to enter the Zollverein as a supporter even of the vigorous free trade desired by the Baltic Provinces; and, as regards its paper currency, has expressed its readiness to spare no efforts to restore cash payments.

The thoughtful politicians of Germany are beginning to see in a Zollverein so extended as to embrace every Teutonic Government, and to apply to 80 millions of people, the true beginning of that German Unity after which, with pardonable national pride, they never cease to yearn. The Congress at Frankfort was only one side of the discussion which will fill Central Europe for some time to come,—and probably Prussia would have been less haughty in its refusal of the Frankfort invitation, if it had not felt that, up to the present time at all events, by bold and progressive fiscal views, it has kept firm hold of the headship of the Zollverein. It now remains for Austria to follow up its political liberalism by measures which will at least place it on a level with Prussia as a leader of the industrial and commercial interests of the German States. Those who know most of Austria, and the men who now govern it, are not distrustful of the result. In a future article we will discuss in detail some of the more important branches of Austrian trade and finance.

THE EFFECT OF THE GOLD DISCOVERIES, MORE
ESPECIALLY UPON MEN OF BUSINESS.

We showed in a previous article that there was some reason—not perhaps absolutely demonstrative reason, but still probable and sufficient reason—to believe that the value of gold in this country is undergoing a gradual progressive fall. What, then, is likely to be the effect of that fall?

The first effect is very obvious; and we last week explained it, and dwelt upon one consequence of it. If the value of gold falls, all contracts to repay gold at a distant date are really advantageous to the repayer, and disadvantageous to the lender. A thousand pounds lent at the beginning of the depreciation, and repaid after it has been in progress ten years, will still be the same number of sovereigns—the same nominal sum of money, but its purchasing power (the only attribute that makes money of value) will be less than before: in plain English, it will buy fewer things when repaid than it would buy when lent. The depreciation is thus favourable to the borrowing class, and unfavourable to the lending class.

This is equivalent almost to saying that the depreciation is advantageous to people *in* business, and disadvantageous to people *out* of business. Taken as a whole, the mercantile class is a very large borrower from the non-mercantile class. It is true that a large number of people of business are professional lenders: bankers, bill-brokers, and all such persons gain their profits in that manner. But it is to be observed that these classes are professional borrowers also; that which they lend, speaking roughly and in the main, is not their own money, but the money of others; they are simple distributors; they lend to some what was before lent to them by others. A middleman of this sort is not affected by the depreciation of gold at all; he repays the same sum which he borrowed, and whether it buys more or less is nothing to him. Such men of business—the only class of men of business who are very great lenders—are not at all affected by the gold discoveries, and the borrowing class of men of business are benefited; and that class comprehends almost all men of business.

Mr Jevons does not scruple to pronounce this effect advantageous. He regards the unmercantile class as the drones of the hive, and the mercantile class as the working bees; he is glad of anything that benefits those who do something at the expense of those who do not do something. And it is possible that there may be times and countries in which a bounty on production, an artificial and accessory stimulus to pecuniary energy, may be very advantageous. But such is not the state of England at this moment. Quiet people living on their means fulfil various valuable functions in a society like ours. They maintain the tradition of learning, which busy men are too hurried either to acquire or to teach; they maintain a standard of delicate refinement, which hurried people can perhaps appreciate, but which they could never establish; they maintain, above all, a steady aggregate of sober thought, which men in the exciting and now almost feverish occupation of busy life need as a medicine, and will not produce as an enjoyment. This leisured class is now too straitened in this country, and the augmenting social weight which is now given to mere wealth tends already to deprive cultivated people of small means, of the intellectual authority to which they are entitled. We do not wish to give any class a bonus at the expense of any other class; we do not wish to disturb by any unusual element the common forces of industry; but if we were to give a bonus—an unnatural and extraordinary stimulus—to any class, we would rather in this country and at this time give it to the learned. The active classes are quite able to take care of themselves; business has already ample encouragements; it is the quiet people of gentle reflection whom we rather ought to foster, and whom we are likely to be in want of.

Certain classes of men of business are also benefited by the depreciation in other ways. All persons who have already a large fixed capital invested in their business derive a considerable advantage from it in comparison with their competitors who have to start anew. A man who has a factory built when the cost of building was low, will be better off than a man who has to build his factory after the value of money has fallen, and the cost of building risen. Each will sell his goods for the same sum, but the manufacturer of old standing will have higher profits than the manufacturer of new standing. As a rule, persons with large capitals in

lasting forms will gain in the course of the gold depreciation considerably more than the average rate of profit.

Again, the depreciation of gold, as we showed but recently, will not operate upon all articles at the same time or at the same rate. Those articles will be first affected which the persons who first get possession of the new gold first want. The articles which the Australian community wanted, a rough set of Anglo-Saxon descent, with the habits and tastes characteristic of their class and origin, were those most immediately affected by the fresh power to purchase given by the new gold. The articles secondarily affected were those purchased by the class who produced and sold these first commodities. If spirits and haberdashery and wooden houses were sent to Australia and sold at high rates, the sellers had large incomes to spend, and they raised the prices of what they wished for. The producers of the first articles affected by the depreciation of gold gained a large real profit from the high price at which they sold their goods. In the end, of course, there is no advantage to the producers at all; the producer of the article *last* affected by the depreciation gains nothing and loses nothing. If gold is depreciated ten per cent., he will sell his goods for ten per cent. more, but then everything he himself has to buy will be ten per cent. dearer too. But during the transition, those who sell articles which have risen, and who buy articles that as yet have not risen, will be really and truly benefited.

There is a much more recondite consequence of the same principle which proves that England as a whole, and as a country, is benefited in comparison with other countries by the gold discoveries;—benefited, that is, temporarily and during the course of the depreciation; for ultimately, between country and country, just as between individual and individual, the depreciation will have no effect. This rather more abstruse result of the gold discoveries was, some years ago, pointed out by Mr Cairnes, but it has never received the attention which we think it deserves.

Nor are we surprised that it has been somewhat neglected, for it rests upon doctrines which, although admitted and assumed as not worth mentioning by scientific economists, are, nevertheless, not familiar to the mass even of thinking men, and are opposed to some very natural prejudices. A theoretical economist lays down, and most justly, that the profitableness of a foreign trade consists entirely in its *imports*, but a common person undeniably takes an exactly opposite view. He looks at foreign trade as a mode of employing our own people, and of investing our own capital; he regards exports as the end. Unless his attention is directed to the subject, he hardly regards imports at all. A very little reflection will show that the political economist is in reality right. It is of no use employing people in exportation unless they get in return something for that exportation. Selling is of course desirable, but it is only desirable if the purchase money is paid. Imports are the purchase money which we receive in return for our exports. The more we can receive in return for a given quantity the better; the larger the aggregate imports we can obtain in exchange for the same entire exports the more profitable is the trade. The profits of commerce, in a word, to a country should be estimated exactly as an accountant estimates the gain or loss of a year's trade to an individual. He says, How much more have you *got* at the end of the year than you had at the beginning? If you have earned money it must be somewhere; your liabilities must be less, or your visible property must be more. If a country is getting rich by foreign trade, it must be by obtaining continually more and more valuable commodities; by possessing finer, better, and more useful things of foreign origin; in a word, by importing more. Exporting is only a necessary evil. If foreigners would give us these imports for nothing, so much the better. We should have the resources now spent in producing our exports to spend on other things.

A country, therefore, which gets its imports on the best terms, is likely to be in the best position for a foreign trade. A *dear* country—a country in which the general range of prices is high—is in that position. Every addition to the price of commodities in country A, not shared by countries B and C, is a bounty on the transfer of goods from country A to countries B and C. The more you raise the price of articles in England,—the more articles, the more aggregate imports, England will obtain from the rest of the world.

Now, as England is the first country which communicates with the mining countries, or at any rate the country which first communicates with them to the largest extent, it is the

country in which the range of prices will soonest be affected by the new discoveries. "Any improvement," says Ricardo, "in the facility of working the mines by which the precious metals may be produced with a less quantity of labour, will sink the value of money generally. It will then exchange for fewer commodities in all countries; but when any particular country excels in manufactures so as to occasion an influx of money towards it, the value of money will be lower, and the prices of corn and labour will be relatively higher in that country than in any other." England is precisely in this position: she excels in the manufacture of most of the articles most desired by the persons into whose hands the new gold at first comes; it is on her commodities that the new gold is first spent; it is to her shores that it at first comes.

Accordingly, prices here being higher than prices elsewhere, the imports to England tend to increase. As things are dearer here, foreigners are more anxious to send us things. We attract wealth in a less degree, but in the same manner as the gold countries themselves attract it. There gold is easily obtained, and, in consequence, all articles desired by possessors of gold rush thither. The gold countries purchase their imports at the smallest prices ever known, at the price of mere gold, which was at first attainable with extreme ease, and which is still obtainable with great ease. As England first receives the gold, it obtains with it an advantage in international trade, of less magnitude but of a similar nature.

In this manner, therefore, the depreciation of gold not only tends to augment the profits of certain English capitalists by giving them a bounty at the expense of those from whom they have borrowed, by increasing the proportionate profits of their durable capital; but in the case of articles first affected by lowering the price of what they sell without lowering the price of what they buy, it likewise tends to augment the profitability of all English foreign commerce, by enabling us to obtain more useful and costlier imports on easier terms than we should otherwise obtain them.

FURTHER COMPLICATIONS IN CHINA.

The recent intelligence from China is calculated to inspire the most serious apprehensions. The introduction of Europeans into the Chinese service already begins to produce the result which has followed that experiment in every other country in Asia,—viz., the collapse of all native military power. The aid of Europeans to Asiatics is like the aid of fire-arms to men whose enemies use only arrows,—it makes them, irrespective of cause, or numbers, or local circumstances, irresistible. One body of these troops, commanded by Major Gordon, described as a mere handful of semi-disciplined men, seemed, only one mail ago, as if they might re-establish the Imperial power through the valley of the Yang-tse-Kiang,—a valley as valuable to the Chinese Government as that of the Ganges to the Mogul. On the 28th July, the leader captured a walled city defended by 3,000 rebels, after engagements outside which proved that no Taeping force would withstand the onset of the Chinese sepoys. In the province of Ningpo, a Major Cooke, with 1,500 men, had been even more successful, and seven or eight great cities had been recovered. Shanghai began to believe that the rebellion would by winter be cooped up within the walls of Nankin, when news arrived which at once dashed all hopes on the spot, and which will be considered at home as of the most serious import. As in India so in China, the rebels, finding the European discipline irresistible, employed it on their own side. "General" Burgevine, an American adventurer of great audacity—he cut out a steamer under the very nose of Dr Macartney, "military mandarin,"—some brains, and a great hold over all with whom he comes in contact, quarrelled with the mandarins. Our impression of his story as related at the time, is that he was somewhat unscrupulous, but really designedly ill-treated. At all events he thought so, and he joined the Taepings. Instantly, the process which in the East never fails, began to occur once more. A European had got high command among fighting men, and immediately little currents of the adventurous, the disappointed, and the blackguardly, set in to that European. Officer after officer resigned the Imperial service to follow Burgevine—loyalty developing itself, not to the Government which pays, but to the European who distributes—deserters, sailors on the loose, drinking vagabonds, and broken

gentlemen, flowed up in the same direction, and in a few weeks Burgevine had gathered three hundred Europeans. The tide of victory at once flowed back. Major Gordon, understanding Asia, instantly dropped his conquest, and retreated on his depôt, and Shanghai at once began to doubt its own security, and clamour at General Brown for not assisting Major Gordon. For, as usual, that Imperial instinct which makes Englishmen in India hold together under all circumstances, so that in all our Indian wars we have never yet had to fight an Englishman in command of native troops, has operated in China. Shanghai has taken its side, and the very men who deprecated the aid to the Imperialists, will now never rest until the whole force of Great Britain has been exerted to make the Imperialists successful. General Brown refused his aid, being a man given to routine, whose conduct in sending home a regiment in relief, instead of complying with the urgent demand of the Chargé d'Affaires at Yokohama, is just now a subject of official inquiry; but officers are not often likely to be so self-restrained. They sympathise with their countrymen's success, and if they did not, it is not in human nature to resist long the fierce current of local opinion surging hour by hour over their minds.

The consequences need no prophet to foresee. To those who know Asia they are as clear as if they had already occurred. The first will be an enormous accession to the power of the rebellion which, wherever it is not opposed by Europeans, must, being led by Europeans, succeed: Moreover, it will not only succeed, but it will organise itself, the intolerance of anarchy which marks all European soldiers, and their absolute refusal to endure irregular payments, always producing external order. The second will be the flow of all continental, and especially French, adventurers to the Taepings. The English stick together, and, as we have said, accept instinctively the side chosen by their own country, and will gather towards Sherard Osborne and his lieutenants. The French like plunder better than pay, and the chance being more open, will be drawn towards the Taepings, a process greatly assisted by the curious inability of our countrymen to confide in French assistance abroad. Already there is a M. d'Aigabelle commanding 1,500 Chinese at Shao-shing, and already the English distrust him. "The Anglo-Chinese are in much better odour, are better officered, and kept well in hand; the Taotai would be delighted to get rid of the French and increase the strength of this contingent, if he could accomplish that object." The writer but does express the feeling universal among his countrymen, and which of itself would drive men like M. d'Aigabelle into the opposite side. The rebels being thus strengthened, all the work of the year will be undone, the Yang-tse-Kiang again closed, the Grand Canal once more shut up, trade at a stand, and Shanghai, with its million and a half of people, once more insecure. That state of affairs cannot be tolerated either at Pekin or in London, and one of two things will occur. Either the British Government will assist that of Pekin, as a Government, in which case our sovereignty in China is an inevitable and speedy necessity, or the Imperialists will place themselves unreservedly in Captain Osborne's hands, in which case our sovereignty is an inevitable but slowly accruing necessity. For—and this is the key to all Asiatic acquisition—to render China habitable at all, the winning side must be in a position to prohibit the employment of Europeans on any other side. Otherwise civil war will never end. To secure this *sine qua non*, the power which lends aid must be, as in India, practically sovereign, with sovereign responsibilities, or the native jealousy will induce them to play off one European against the other, and so embroil Europe as well as Asia. That was the precise game Jaffier Ali played which broke up Clive's plan of governing through a native. He imported 4,000 Dutchmen from Batavia as a counterpoise to his own allies, and Clive had to order Col. Ford to attack them, and so accept the virtual sovereignty of Bengal. The Chinese are already showing this jealousy, and the Shanghai comment on it is not a little significant. The *Times* informant quite hates the Chinese Governor for not employing the Europeans enough, and obviously would rejoice if Major Gordon, or Major Cooke, or Captain Osborne were strong enough to set the mandarins aside, and do the work themselves, responsible to the Emperor alone. That desire will soon be a practical plan, ending in a demand to Prince Kung to appoint a European as Governor, to which, the gain in revenue from European honesty being enormous, he is

very likely to accede. It is not that the Anglo-Chinese hate the natives, or mean consciously to supersede them, but they fret under inefficiency and delay. Major Gordon, for example, gathers some 10,000 men, thrashes them into discipline, and is ready to drive all rebels into the sea, when the Taotai—not from malice, but because he is a Chinese—delays the men's pay, and all is anarchy again. Or he indents on the civil authority for a quantity of grain needed for a particular march. Civil authority is quite willing, but he must first take the opportunity of extracting a bribe from every peasant whose field is not seized, and another bribe from rich cart-owners not to impress their carts, and a third bribe from poor cart-owners, who think, if he will give them certain orders, they can plunder somebody else out of their hire. The vexation is endless, and always results in a substitution of a European, with a native vizier, for the direct native authority. If the game now playing in China goes on for another year, there will not be an organisation in the Delta not presided over by an Englishman.

We are not at all prepared to say, as Mr Goldwin Smith says, that all this is evil. A dunghheap cannot be stirred without stench, and Chinese administration in this valley had rotted into an offensive and useless compost. It may be, for aught we know, absolutely essential to our own health to part it away, for, when all has been said, an addition of sixpence to the income tax from the destruction of Chinese tea plantations, and the bankruptcy of India from the seizure of all opium chests, are occurrences which demand a much graver consideration than the able Professor thinks proper to give. But we are prepared to say, that any further suppression of the subject in Parliament will be as discreditable to the nation as to the House of Commons. Occurrences such as are now transpiring on all sides of Shanghai, demand discussion and explanation, and if that be possible, some faint form of decision as to the object we intend to seek. "Speech is silver, and silence is golden," but to conquer China while breaking up Japan, in silence, is not, at all events, a constitutional mode of doing national business.

THE REVENUE.

L.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended September 30, 1863, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended Sept. 30, 1863	Quarters ended				Year ended Sept. 30, 1862
	Dec. 31, 1862	March 31, 1863	June 30, 1863	Sept. 30, 1863		Dec. 31, 1861	March 31, 1862	June 30, 1862	Sept. 30, 1862	
Customs	£ 6,320,000	£ 5,722,000	£ 5,857,000	£ 5,372,000	23,771,000	£ 6,147,000	£ 5,724,900	£ 5,791,000	£ 6,201,000	23,463,900
Excise	4,000,000	4,665,000	4,405,000	3,922,000	16,992,000	3,896,000	5,044,000	4,888,000	2,604,000	17,488,000
Stamps	2,187,000	2,374,000	2,394,000	2,191,000	9,146,000	2,078,000	2,295,946	2,263,000	2,180,000	8,326,946
Taxes	1,270,000	357,000	1,930,000	178,000	3,185,000	1,282,000	355,000	1,267,000	166,000	3,160,000
Property Tax	2,231,000	3,890,000	2,918,000	1,868,000	10,605,000	2,359,000	4,427,000	2,372,000	974,000	10,582,000
Post Office	950,000	955,000	950,000	905,000	3,760,000	910,000	906,000	850,000	895,000	2,580,000
Crown Lands	86,000	79,000	68,500	68,000	201,500	84,000	77,521	68,000	67,600	296,821
Miscellaneous	634,925	1,171,746	807,704	411,504	2,725,882	292,029	750,143	432,904	513,983	2,018,074
Total	18,378,928	19,213,746	18,490,204	14,411,504	70,494,382	17,068,039	19,606,614	18,409,904	14,600,983	63,665,540

II.—Increase and Decrease in the periods ended September 30, 1863, as compared with the corresponding periods of the preceding year.

	Quarter ended Sept. 30, 1863.		Half-year ended Sept. 30, 1863.		Year ended Sept. 30, 1863.	
	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.
Customs	£ 318,000	£ 29,000	£ 637,000	£ 263,000	£ 1,274,000	£ 92,000
Excise	11,000	—	152,000	163,000	321,000	498,000
Stamps	10,000	—	43,000	—	33,000	—
Taxes	—	108,000	38,000	—	73,000	—
Property Tax	—	—	110,000	—	200,000	—
Post Office	1,000	—	1,500	—	4,979	—
Crown Lands	—	102,479	—	27,679	708,808	—
Miscellaneous	—	—	—	—	—	—
Totals	330,000	530,479	944,500	453,679	1,358,842	530,000
	£139,479 Net Decrease.		£169,179 Net Decrease.		£808,842 Net Increase.	

II.—An Account showing the Revenue and other Receipts of the Quarter ended September 30, 1863, the Application of the same, and the Charge of the Consolidated Fund for the said Quarter, together with the Surplus or Deficiency upon such Charge.

Surplus balance beyond the charge of the Consolidated Fund, for the quarter ended June 30, 1863, viz:—	£	Amount applied out of the Income for the quarter ended Sept. 30, 1863, in redemption of Exchequer deficiency bills, for the quarter ended June 30, 1863	1,076,068
Great Britain	971,218	Amount applied out of the Income to Supply Services, in the quarter ended Sept. 30, 1863	9,446,121
Ireland	971,218	Charge of the Consolidated Fund for the quarter ended Sept. 30, 1863, viz:—	
Income received in the quarter ended Sept. 30, 1863, as shewn in account I.	14,411,504	Interest of the Permanent Debt	5,408,166
Amount raised per Act 25-26 Victoria, cap. 78, on account of Fortifications, &c.	450,000	Turnable Debt	739,772
Amount received in the quarter ended Sept. 30, 1863, in repayment of advances for public works, &c.	398,086	Interest of Exchequer bills	84,904
Balance, being the deficiency on Sept. 30, 1863, upon the charge of the Consolidated Fund in Great Britain, to meet the dividends and other charges payable in the quarter to Dec. 31, 1863, and for which Exchequer bills (deficiency) will be issued in that quarter	2,373,640	The Civil List	101,307
		Other charges on Consolidated Fund	676,842
		Advances for Public Works, &c.	63,378
		Sinking fund	289,916
		Surplus balance in Ireland beyond the charge of the Consolidated Fund in Ireland for the quarter ended Sept. 30, 1863	7,444,638
			457,660
			18,444,448

THE BOARD OF TRADE RETURNS.

The returns issued by the Board of Trade, showing the extent of the export trade of the United Kingdom in August and during the first eight months of the year, are unusually favourable. The aggregate shipments during the month are valued as follows:—

1861	£ 12,337,441
1862	12,829,627
1863	14,085,814

The returns for the eight months are:—

1861	£ 82,575,136
1862	82,276,107
1863	89,751,861

From the above figures, it will be seen that the shipments in August, current year, were 1,259,187 in excess of the corresponding period in 1862, and that the increase in the eight months amounted to 7,475,744. The import trade has shown

signs of great activity. During the first seven months, the total arrivals of goods and produce were as under:—

1861	£ 109,815,029
1862	85,946,453
1863	98,139,348

The importations have not quite equalled 1861; but they have exceeded 1862 by 12,252,895. For August only, the amounts are:—

1861	£ 18,097,479
1862	16,756,374
1863	16,973,271

There has been a considerable falling off in the arrivals of wheat and flour; but those of sugar have steadily increased. Wine has improved by about 800,000 gallons. Tea by 16,000,000 lbs. Silk, however, shows a slight deficiency.

The re-exports have been on a full average scale. Of cotton, we have shipped 1,373,334 cwt., against 1,566,263

Wool in 1862, and 1,893,045 cwts in 1861. Upwards of 40,000,000 lbs of wool have been taken by continental homes, being 14,000,000 lbs in excess of last year, and most other articles have been shipped in full average quantities.

Our foreign and colonial export trade during the seven months is thus divided:—

Table showing foreign and colonial export trade for 1862 and 1863. Columns include Foreign and Colonial, and values for 1862 and 1863.

The figures for July only are:—

Table showing foreign and colonial export trade for July 1862 and 1863.

VALUE OF THE MORE IMPORTANT EXPORTS TO FRANCE DURING THE EIGHT MONTHS ENDED AUGUST 31.

Large table listing various export categories to France (e.g., Cotton yarn, Manufactures of German silver, Iron) with values for 1861, 1862, and 1863.

VALUE OF THE MORE IMPORTANT EXPORTS TO THE UNITED STATES DURING THE EIGHT MONTHS ENDED AUGUST 31.

Large table listing various export categories to the United States (e.g., Alkali, Beer and ale, Cotton, Iron) with values for 1861, 1862, and 1863.

EXPORTS TO INDIA IN EIGHT MONTHS.

Table listing export categories to India (e.g., Apparel and cloths, Beer and ale, Coal, Cotton) with values for 1861, 1862, and 1863.

Table listing various import categories (e.g., Linen manufactures, Machinery, Iron) with values for 1861, 1862, and 1863.

IMPORTS FROM INDIA IN SEVEN MONTHS.

Table listing import categories from India (e.g., Cotton raw, Hemp, Petroleum) with values for 1861, 1862, and 1863.

EXPORTS TO CHINA IN EIGHT MONTHS.

Table listing export categories to China (e.g., Cotton yarn, Manufactures) with values for 1861, 1862, and 1863.

IMPORTS FROM CHINA IN SEVEN MONTHS.

Table listing import categories from China (e.g., Silk raw, Thread) with values for 1861, 1862, and 1863.

Annexed are the quantities of raw materials received during the month of August:—

Table showing quantities of raw materials received in August 1861 and 1862 (e.g., Cotton, Flax, Hemp, Jute).

The following is an account of the quantities of food and drink, received and retained for home consumption during the month of August:—

Table showing quantities of food and drink received and retained for home consumption in August 1862 and 1863 (e.g., Cocoa, Coffee, Wheat, Barley).

The following are the totals of wine imported and entered for home consumption respectively in the eight months ended August 31, 1862 and 1863:—

Table showing totals of wine imported and entered for home consumption in August 1862 and 1863 (e.g., Red wine, White wine).

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on the 31st August, 1863, compared with the quantities in warehouse on the 31st August, 1862:—

Table comparing quantities of principal articles of imported merchandise in bonded warehouses on 31st August 1862 and 1863 (e.g., Cocoa, Coffee, Fruit).

	1862	1863
Spirits—Rum	8,605,686	9,150,929
Brandy	2,988,424	3,181,981
Wine—Refined and candy	50,767	111,612
Unrefined—First quality	43,319	52,830
Second quality	1,040,622	1,457,143
Third quality	1,900,206	2,788,700
Quality not ascertained	61,773	...
Total unrefined	3,075,619	4,284,652
Sugar—Molasses	371,403	367,642
Tea	67,886,078	69,101,077
Tobacco—Unmanufactured	49,645,486	47,061,366
Manufactured and Smuff	863,433	1,461,596
Wine—From British Possessions...gals	283,343	147,597
Holland	173,394	164,007
France	1,266,561	1,187,247
Portugal and Madeira	3,614,316	3,724,759
Spain and the Canaries	4,957,249	5,264,639
Italy—Naples and Sicily	224,169	201,714
Other countries	503,006	642,229
Mixed in bond	660,790	797,601
Total of wine	11,582,848	12,069,793

Agriculture.

RECLAMATION OF WASTES.

The cost and profit of reclaiming waste lands have a far more extensive bearing than superficial observers of our rural districts would readily believe. Wastes in mass are confined to certain districts, and there are generally complex rights, such as common rights and the like, which interfere with individual efforts to reclaim them. And it is in reclaiming large commons—heaths or forests—that the advantages of such operations are most striking and attractive. But there are many, perhaps the majority, of the large estates in England containing wastes the reclamation of which is desirable, and which in most cases would as surely repay the cost incurred as do the large tracts of unproductive land usually referred to as waste land. Look at the wide hedgerows which are common throughout the western counties of England and in many other districts. Take the small fields and vast masses of timber trees which encumber such naturally fine districts as the vale of Berkeley, in Gloucestershire, or the smaller fields of Kent, Sussex, and Surrey, of parts of Hertfordshire, and numerous other counties within a few hours' ride of the metropolis, and consider what an enormous aggregate of waste land is represented by those hedgerows, fences, and timber trees. And such wastes are not only nonproductive themselves, but they diminish incalculably the productiveness of the fields they surround and encumber. There is no doubt that the removal of three-fourths of the hedgerows and fences in districts abounding in small enclosures, especially where there is much timber, would be an operation highly profitable to the owners of such lands, considered as an investment. In many cases the sale of the timber would go far to meet the outlay, while the increased rental derived from the disencumbered and would give a high rate of interest on the eventual amount thus expended. In all such clearances the work ought to be effectually done. Nothing can be more absurd than such half-and-half improvements as we sometimes see, where hedgerows have been cleared away, but the large timber trees have been left standing in the midst of an arable field, to the serious impediment of its cultivation. All reclamations of waste land, whether consisting of a large mass of unproductive land, or of such smaller tracts interspersed amongst cultivated fields as we have referred to, should be thorough and complete, and being such, they generally pay well.

In the recently published number of the "Journal of the Royal Agricultural Society," there is a paper—a prize essay—"On the Reclaiming of Waste Lands, as instanced in Whichwood Forest, by C. Belcher," which may well draw the attention of landowners who have wastes and forests on their estates to their reclamation and improvement. Whichwood Forest is a Crown property, situate in the South-west corner of Oxfordshire, containing 3,778 acres. It was stocked with deer, subject to the rights of the Crown, of the hereditary ranger, and of a large number of commoners. There were coppices occupying altogether an area of 1,804 acres; there were 1,760 acres of open forest, much covered with timber and brushwood; and these, with the lodges and their 195 acres, and 11 acres of small encroachments, made up the total area of the Royal forest. The yearly income derived by the Crown from the forest was 1,813*l*. Deer-stealers and poachers, idlers and thieves, abounded in the forest and its environs; contests between these and the keepers were frequent and serious. Crime and its attendant pauperism were rife. And such had been for many years the normal condition of the forest district. In a topographical account of Oxfordshire, published many years ago, it is said: "An enclosure of Whichwood Forest would make a large tract of land productive to the public; the morals of the county demand it, this vicinity being filled with poachers, deer-stealers, thieves, and pilferers of every kind; the poor-rates, too, are higher in the parishes which surround the forest than in others under similar circumstances, except that of being cut off from the forest."

In 1853, an Act of Parliament for its disafforestation and enclosure was passed, and three Commissioners were appointed to carry into effect the provisions of the Act. First, public roads

were set out, the whole length of which extended to about ten miles, and enclosed with a boundary wall on each side. The oolitic stone which abounded in the forest enabled such roads to be made and walls to be built at a comparatively moderate expense, the cost being 6,965*l*, or nearly 700*l* per mile. In July, 1857, the Commissioners made their award, by which an allotment of 2,543 acres was made to the Crown. This was subsequently increased, by purchases of other allotments, to 2,937 acres. Of this tract, 1,970 acres "were unreclaimed forest land, dense, dark, and gloomy; its silence seldom disturbed except by the noise of the woodman, the gun of the gamekeeper, or the stealthy tread of the deer-stealer."

The first step was to clear away the deer, which were all caught or killed in a short time. Then the clearing of the land was commenced in October, 1856, and completed in January, 1858, at the cost of 5,815*l*. "Hundreds and hundreds of men and boys were engaged, some cutting the light wood and laying it in drift, some tying the firewood into faggots, some preparing the larger pieces for posts and fencing, and others busy felling the timber trees, or stripping off the bark." Many of the smaller trees and larger bushes were pulled down by Fowler's tree-throwing machine, "which did the work quickly and effectually." The land was laid out in seven farms, and divided into enclosures by quickest hedges protected by rough posts and rails on each side. These farms consisted in part of the enclosures, and in part of the cleared forest land, and being on the oolite formation, the land is dry and suitable for sheep. The climate, too, is mild and healthy. The farms were let by tender from the 10th October, 1857, for 31 years. The tenants were to pay 6*l* per cent. per annum on money expended in the erection of dwelling-houses and farm-buildings, and 5*l* per cent. on that expended on building labourers' cottages. The covenants were such that "fair opportunity was afforded for enterprising tenants to gather the fruits of any extra outlay they might feel inclined to make." The game was left entirely in the control of the tenants.

The result is that the seven farms have been let at the aggregate rental of 5,104*l* 7*s* 6*d*.

The following is a summary of the expenditure which has produced that increased income:—

	£	s	d
Purchases and exchanges	2,615	15	2
Buildings, houses, homesteads, &c.	14,337	9	1
Grubbing 1,903 acres of forest	6,233	10	0
Farming superintendence, &c.	1,303	7	10
Draining 78 acres old enclosure	520	2	11
Farm roads	229	2	9
Superintendent's salary and miscellaneous ...	1,744	6	7
	26,983	14	4
Sale of timber, &c.	16,531	3	4
Net outlay	10,452	10	0

Thus, by a net outlay of 10,452*l* 10*s*, an improved income—beyond the old forest income of 1,813*l* 7*s* 1*d*—of 3,291*l* 0*s* 6*d* was obtained. This, as Mr Belcher says, "must be highly satisfactory," and should "prove encouraging to enterprising agriculturists and owners of waste land." The essay contains some details of the operations of several of the tenants of these farms, which are of considerable interest. On the general question of reclaiming waste land, Mr Belcher very justly remarks, that, although "many thousands of acres have within the last twenty years been reclaimed, still much remains to be done everywhere in the way of reclamation; and it would be for the profit of the owner and occupier of English soil to look more closely into this; and though there may not be many heaths and downs on a large scale, giving no more produce than they did eight hundred years ago, are there not 'wastes' on most of our cultivated farms,—pieces that appear insignificant when looked at separately, but of great consequence when considered collectively? There are the wide-spreading hedgerows causing waste; there is the sluggish inland stream, which, by its tortuous course and half-choked channel, causes waste on the right hand and on the left; there is waste by the river side and the sea shore, by the mountain slope and in the sheltered valley; there is decaying timber, which, by its roots and shade, causes waste; there is much grass land little better than waste." To reclaim such wastes should be the object of every intelligent landowner, and, where sufficiently protected by a lease, of every enterprising tenant-farmer.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENTS.)

PARIS, Thursday.
A great commotion has been excited in the financial world by a singular affair. At the time Savoy formed part of the dominions of King Victor Emanuel, there existed a Bank of Savoy with a capital of only 4,000,000*fr* (160,000*l*), but possessed of the important privileges of issuing notes, of establishing branches, of increasing its capital at will, and of being of indefinite duration. In the treaty annexing the province to France, no special stipulation was made with regard to this bank, and accordingly it came within the clause by which France guaranteed to all companies and establishments in that province the maintenance of the rights

and privileges they had enjoyed. After a while the directors of the Bank of Savoy fancied that they had no chance of maintaining their ground against the Bank of France, and they accordingly proposed to sell purely and simply their business and their privilege to that establishment. Negotiations took place and extended over an unreasonably long time; but at last they were broken off, because the Bank of France would not consent to give the price demanded by the Bank of Savoy,—a price at first fixed at 2,000f per share, but subsequently reduced to 1,500f, a premium of only 500f, the share having originally cost 1,000f. On the rupture of these negotiations, the directors of the Bank went to M. Emile Pereire, and that great financier saw at once that the Bank of France had committed a gross blunder as regards its own interests, and that the Bank of Savoy might be turned to account in a manner which it had not the sagacity to foresee. He entered into a provisional agreement for purchasing the privilege of the Bank, and within the last few days that agreement has become definitive. The Bank of Savoy, therefore, is his. When his purchase had become a *fait accompli*, the great fact that the Bank of Savoy can issue notes presented itself, with appalling sternness, to the directors of the Bank of France. This latter Bank, as your readers are aware, has hitherto had the exclusive privilege of issuing notes; and it has certainly good reason to be troubled at seeing that great privilege invaded by a financier of such high authority and vast resources as M. Emile Pereire. The financial circles have been as much moved as the Bank, though for different reasons. One portion thereof considers that M. Emile Pereire, in acquiring the Bank of Savoy, has displayed financial genius of the highest order, and they hope and pray that he will not let its privilege remain idle, but will exercise it to the extreme limits of prudence, so as to keep in check what they consider the exorbitant monopoly of the Bank of France. The other portion, on the contrary, regard with real alarm a simple individual invested with the power of issuing notes; and they draw lamentable pictures of the commotion that would be occasioned in the commercial world if he should abuse that power. As to economists who are entitled to speak in this matter, they rejoice at what M. Emile Pereire has done; and they do so because they are in favour of liberty of banking—including in that phrase the power of creating notes—and they think that when there shall be two banks in France authorised to issue notes instead of one, a great step will have been taken towards making banking free.

It is *dit* on the intention of M. Emile Pereire forthwith to raise the capital of the Bank of Savoy to 40,000,000f (1,600,000l), and he will probably not stop there. But a meeting of the shareholders of the bank is to be held on the 4th, and it is expected that he will take advantage of it to explain his views. Whatever he resolves on, there is no question that the passing into his hands of this Bank of Savoy, with its power of issuing notes and fixing its capital at what it pleases, is a financial event of extreme gravity, and that event will certainly for a long time to come keep the financial world in agitation.

The approaching establishment in France of a Company to "develop commerce and manufactures" has caused inquiries to be made respecting an old and very powerful Company with the same object in Belgium, bearing the name of "Société Generale pour favoriser l'Industrie Nationale." To satisfy public curiosity, a long account of the operations of that Company has been printed, and the upshot is that it has rendered great service to many useful enterprises, and in so doing has enriched itself. On the whole, it appears that the Société Generale has formed or patronised not fewer than fifty-six companies, and has taken an interest in six others. Of these sixty-two companies, six are financial or industrial, eight railway, three canal, three steam navigation, twenty-one coal-pits, ten metallurgical establishments, eleven various. It further appears that the average dividends have been, in addition to interest of 5 per cent. per share, 18f 99c from 1823 to 1832, 22f 94c from 1833 to 1842, 34f 48c from 1843 to 1852, and 91f 30c from 1853 to 1862.

The new law on limited liability companies is being acted on, —not, however, so extensively as was expected, nor, perhaps, as could be wished. The most recent application of it is the formation of a Company for establishing general warehouses at Paris; and an Imperial decree sanctions the new company.

The shareholders of the great engine-building Company bearing the name of Messrs Cail, held their annual meeting last week. The report stated that in 1862-3 the business done was greater than in any preceding year, and that, as large orders have been obtained from Russia, it will continue to be important. The profits realised were, it was announced, sufficient to allow a dividend of 110f per share to be declared, which, with interest, is equal to 22 per cent.

According to an official return, the quantity of beetroot sugar made from the beginning of the "campaign" up to the end of August was 173,677 tons, which was 27,262 tons more than last year; and the quantity remaining in bond at the end of the month was 9,818 tons—5,241 more than at the same date of 1862.

The monthly Customs returns have appeared to-day. They show that the value of imports made into France, and taken out of bond for consumption, was in the first eight months of the present year 1,525,695,557f; in the corresponding period of last year 1,464,181,017f; and in that of 1861, 1,580,241,835f. The value of exports of articles of French production was in the first

eight months of the present year 1,635,301,488f; in the same period of last year, 1,401,781,986f; and in that of 1861, 1,244,006,061f. Thus France in the present year has sold more than she bought,—a result which will greatly astonish the adversaries of the commercial treaties with England and Belgium, seeing that they confidently predicted that she would be inundated with the productions of those two countries, and that her exports would be insignificant. The prediction was absurd, and, economically speaking, impossible of realisation; but it was devoutly believed by the Protectionists.

Messrs Guillaumin and Company have just published a volume which will be acceptable to all who occupy themselves with the study of economic and moral questions:—a translation of the learned and brilliant treatise of M. Minghetti, the Italian statesman, on the principles of political economy and on their connection with morality and law. The translation has been made by M. Saint-Germain-Leduc, and it bears the title *Des Rapports de l'Economie Publique avec la Morale et le Droit*. M. Minghetti's work is the most elaborate that has yet appeared in any language on the grave subject to which it is devoted: and it demonstrates that Political Economy is not what many persons suppose, the science of mere material interests, but is a branch of morals and jurisprudence. In this respect the book justifies what, if my memory does not deceive me, Michel Chevalier has proclaimed somewhere in his writings, that Political Economy is, rightly considered, a practical application of the true doctrines of Christianity. The translation is accompanied by an introduction from the able and polished pen of M. Hippolyte Passy, of the Institute.

The Bourse has been animated during the past week, and has undergone some oscillations. The following table shows what in definitive have been the variation in prices:—

	Thursday, Sept. 24.	Thursday, Oct. 1.
	f c	f c
Four-and-a-Half (cash)	95 85	95 80
Fours (cash) .....	.....	.....
Threes.....	67 80 xd	67 70
Thirty year bonds	450 0	452 50
Bank of France.....	.....	3360 0
Credit Foncier.....	1340 0	1350 0
Credit Mobilier.....	1180 0	1195 0
Comptoir d'Escompte.....	760 0	770 0
Italian Loan.....	73 75	73 85
Ditto new .....	.....	73 60
Orleans Railway	1028 75	1025 0
Ditto, new.....	.....	820 0
Northern .....	.....	.....
Ditto, new (cash).....	.....	.....
Eastern	511 25	511 25
Mediterranean	1027 50	1020 0
Southern	725 0	735 0
Western.....	538 75	.....
Austrian.....	415 0	410 0
South Austrian Lombard	567 50	567 50
Messageries Impériales	860 0	858 75
Credit Foncier Bonds of 1,000f at 3 per cent. ....	.....	1075 0
Do. Coupons, 100f, 4 per cent.	96 25	96 75
Do. do. 100f, 3 —	93 75	95 0
Do. do. 500f, 4 —	482 50	481 25
Do. do. 500f, 3 —	455 0	455 0
Do. do. Communales.....	407 50	410 0

The market report is as follows:—

WHEAT.—At Paris, there has been an important decline, and yesterday choice was 52f the sack of 157 kilogs: good marks, 50f to 51f; other sorts, 48f to 50f. Six marks disposable were 50f 50c for for October at first 49f 25c, afterwards 49f, and finally 48f 75c; first four months, 48f. Type Paris, per 101 kilogs, was 32f 50c for disposable; 31f 50c, October; and 30f 75c and 30f 50c for four months of November and January.

WHEAT.—At Paris, yesterday, offers were much more numerous than in preceding weeks, but nevertheless prices declined. Choice white was 29f 50c the sack of 120 kilogs; ditto, red, 29f; first qualities, 28f; ordinary, 27f to 27f 50c. In commercial wheats, some lots were taken at 27f 50c and 28f 50c. For Montreuil, 28f was demanded, but could not be obtained. Picardy was 23f to 23f 50c the 100 kilogs, and the Loire were neglected, on account of prices being considered too high.

COTTON.—The sales at Havre, in the week ending Friday, were 20,989 bales, the greater part Indian, for delivery. The arrivals were 12,113, of which nearly 4,000 were from England, and about 7,500 direct from Bombay. The closing quotations were 3f higher for United States sorts, 5f to 15f higher for Surat, and 2f lower for Timmively. Low New Orleans was consequently 333f the 50 kilogs; good ordinary Timmively, 278f; good ordinary Broach, 277f. This week, the market has been very calm, and yesterday the different sorts of Timmively for delivery were 252f 50c to 277f 50c; Madras, 270f.

COFFEE.—The sales at Havre, in the week ending Friday, were 600 sacks Hayti, Port-au-Prince, Jacmel, and Jorenic, disposable, 85f to 87f 50c the 50 kilogs in bond; 800 ditto, for delivery, 85f to 85f 25c; 342 Cape, 87f 50c; 100 Gonaives, 92f; 288 St. Marc, in the port, 95f; 1,816 sacks and some casks Porto Rico, at prices kept secret; 181 Maracaibo, 98f to 101f; 540 Rio, not washed, for delivery, 88f 50c; 565 ditto, washed, for delivery, 101f 50c; 137 Santos, disposable, 87f; 120 Ceara, 84f 50c; 251 sacks and 360 bags Malabar, 98f to 98f 50c; and a small lot of Ceylon plantation, 131f, duty paid. The arrivals exceeded 18,500 sacks. This week, La Guayra has been 100f; Maracaibo, 98f; Hayti, 85f and 86f; Cape, 89f; Malabar, 95f. Some damaged Ceylon and Padang have been also sold. At Nantes, last week, no sales were made, and none have taken place this week. At Bordeaux, last week, little was done, purchasers demanding concessions,

but holders refusing to grant them. The only sale was 500 sacks Ceylon, native, 118f the 50 kilograms, duty paid. This week, La Guayra, non grays, has been sold, price not stated. At *Marseilles*, last week, little was done, owing to high prices. A cargo of Rio, for delivery, was taken at 93f the 50 kilograms, in bond. No sales this week.

SUGAR.—Business at *Havre*, in the week ending Friday, was not active, but there was a slight improvement in prices. 360 casks French West India, disposable, went at 47f 50c to 47f 75c, and even for a small lot, 48f the 50 kilograms, bonne quatrieme, duty paid; 142 usine, disposable, 50f 50c to 51f; 551 casks Cuba, 47f, bonne quatrieme; 2,200 casks Havana, disposable, 31f for No. 12, in bond. The arrivals were about 4,500 casks. This week, French West India has been 48f, bonne quatrieme; ditto usine, 52f; Havana, No. 12, 35f, and 31f to 31f 50c. At *Nantes*, last week, the only sales were 684 bags Reunion gros grain, at 53f, being on the basis of 49f 25c for bonne quatrieme; 104 casks French West India, 47f, bonne quatrieme. This week, no sales have been made. At *Bordeaux*, last week, little was done; some French West India at 46f, and usine ditto, 54f to 57f; 200 sacks Reunion, at established prices. The type was 46f to 46f 50c, duty paid; and Reunion, 50f. Nothing done this week. At *Marseilles*, last week, nothing was done. French West India could with difficulty have been sold at preceding quotations, but Havana was firm, at the nominal price of 29f 50c to 31f. This week, business has been active: Mauritius, 32f for No. 12; Bahia, 27f 50c, No. 10; French West India, 29f, bonne quatrieme of *Havre*.

INDIGO.—At *Havre*, in the week ending Friday, the sales were 60 chests Bengal, part at the estimates, part at a few centimes below, and the rest at 9f to 10f 45c the $\frac{1}{2}$ kilogram. The only arrivals were 6 chests from London. This week, Bengal has been at the estimates and Guatemala at 8f 20c the $\frac{1}{2}$ kilogram. At *Bordeaux*, last week, business was active—119 chests Bengal, 17 Kupah, 23 Madras, but prices generally were somewhat lower. Nothing done this week.

WOOL.—The sales at *Havre*, in the week ending Friday, were 163 bales La Plata new, washed, 1f 57 $\frac{1}{2}$ c to 2f 5c the kilogram; 46 ditto, damaged, 80c to 2f 22 $\frac{1}{2}$ c; 114 bales Cape, unwashed, 2f; 39 sheepskin, Buenos Ayres, washed, 1f 95c to 2f 10c. The arrivals were nearly 1,000 bales. This week, Buenos Ayres, unwashed, has been 1f 60c to 1f 95c, and per 100 kilograms 192f 50c; ditto sheepskins, ditto, 1f 20c to 1f 25c; Monte Video, unwashed, 162f 50c the 100 kilograms; La Plata sheepskins, unwashed, 116f.

TALLOW.—At *Havre*, in the week ending Friday, 25 casks New York, disposable, were 50f 75c the 50 kilograms; 76 ditto, for delivery, 52f to 52f 50c; 300 casks 87 pipes La Plata, disposable, 51f 50c to 53f; 565 casks and 75 tons ditto, for delivery, 51f 50c to 53f. The arrivals were 340 casks. This week, La Plata, for delivery, has been 50f to 53f; New York, disposable, 52f. At *Paris*, yesterday, the 100 kilograms were 112f 20c, octroi duty included.

SPINNS.—At *Paris*, yesterday, Montpellier of 86 deg., disposable, was not quoted; 3-6 of 90 deg., disposable, 67f to 68f the hectolitre (22 $\frac{1}{2}$ gallons). At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 83f; beetroot, first quality, 75f.

STOCKHOLM, Sept. 24.

The Diet has adopted a very needful measure; it has abolished the absurd law which enacted that no foreigner could establish himself in business in the country without special authorisation, and could not remain in business for more than three years without forfeiting his nationality. It is needless to say that this law was injurious to Sweden herself, since it kept away foreigners and foreign capital.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Right Honourable the Lords of the Committee of Privy Council for Trade have received from the Secretary of State for Foreign Affairs a copy of a despatch from Her Majesty's Chargé d'Affaires at Turin, enclosing an Italian royal decree, dated the 8th August, equalising the duties upon the exportation and transit of olive oil, rags, and sulphur in the several provinces of the kingdom of Italy, and fixing the following rates:—Olive oil, 1f; rags of vegetable substance, 8f; sulphur, 1f per 100 kilograms.

A Calcutta report, dated August 22, says:—A fair amount of business has been transacted in nearly all descriptions of produce, in some instances at improved rates. Our import market has been extremely quiet, and prices only maintained by the firmness of holders. There is no indication of any change in the condition of the money market. The supply is rather in excess of the demand, and money is seeking employment on very easy terms.

The latest advices from Barbadoes represent the canes to be improving in appearance since the rains, and the provision crops in good progress. The quantity of produce shipped to date was—sugar, 38,752 hhd 3,332 tierces, 9,074 barrels, 1,551 bags; molasses, 11,814 puns 432 hhd 411 barrels. The exports of colonial produce from Demerara, from the 1st of January to the 1st of August, inclusive, had been—sugar, 36,680 hhd 2,271 $\frac{1}{2}$ tierces, 7,775 barrels, 18,450 bags; rum, 17,427 puns 2,398 hhd 1,463 barrels; molasses, 2,843 casks; charcoal, 14,974 barrels; cocoa-nuts, 332,993; timber, 246,437 cubic feet; shingles, 5,076,350.

Annexed is a report of the Albany lumber market for the week ending Sept. 16:—Lumber arrives freely from all sections. The stock in market is fair and the assortment pretty good, though hemlock boards and joist, walnut and shingles are scarce. The sales have been large, with an advance in the price of common lumber. The receipts by the Erie and Champlain canals, from the opening of navigation to September 8, in the years named, were as follows:—

Year	Boards Scantling, ft.	Shingles, M.	Timber, C. ft.	Staves, lbs.
1860	204036609	32102	50468	85177877
1861	101820940	23914	252	55478290
1862	158129223	24752	99867	125187738
1863	131911301	16905	137236	103985605

At a meeting of the coalmasters at Dudley, on Wednesday, it was resolved to advance the price of lump coal, 1s per ton; fine ash, 6d per ton. The wages of the thick-coal colliers are to be advanced 6d per day; the thin coal men 3d per day. It was also agreed to advance the furnacemen's wages 10 per cent. The thin coal masters on the Wolverhampton side have determined to advance their men's wages 3d a day.

An account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 19th day of September, 1863:—

Name and Title	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland	306855	439238	327215
Royal Bank of Scotland	165000	456055	330989
British Linen Company	438024	470909	246347
Commercial Bank of Scotland	374880	323194	282337
National Bank of Scotland	297024	440323	372634
Union Bank of Scotland	454346	387709	236554
Aberdeen Town & County Banking Company	70133	129456	70894
North of Scotland Banking Company	164319	183107	79319
Dundee Banking Company	88451	45552	28034
Clydesdale Banking Company	274321	347903	136434
City of Glasgow Bank	72921	840723	35820
Caeredonian Banking Company	83434	80637	36535
Central Bank of Scotland	42843	85451	36860

An account of the importations and exportations of bullion and specie registered in the week ended September 30, 1863:—

Countries from which imported.	Gold imported into the United Kingdom.		Total.
	Coin.	Bullion.	
Belgium	50	...	50
United States of America	33475	2540	36015
Mexico and West Indies	2028	6194	8222
Other countries	473	408	881
Aggregate of the importations registered in the week	36089	64592	100681

Approximate value of the said importations computed at the rates specified below:—
 £ 187701 £ 326079 £ 513780

Rates of valuation	per oz.	per 100 lb.	per 100 lb.
Gold	£ 3 10 0	£ 3 10 0	£ 3 10 0
Silver	£ 3 17 10 $\frac{1}{2}$	£ 3 15 0	£ 3 15 0

Silver imported into the United Kingdom.

Countries from which imported.	Coin.		Bullion.	Total.
	Coin.	Bullion.		
Hanseatic Towns	1160	138000	139160	
Belgium	400	65200	65600	
France	43888	54200	100088	
United States of America	124800	12000	126000	
Mexico and West Indies	1087194	573936	1861130	
Other countries	6943	325	7198	
Aggregate of the importations registered in the week	1251295	1995722	3247017	

Approximate value of the said importations computed at the rates specified below:—
 £ 329104 £ 301004 £ 630108

Gold exported from the United Kingdom.

Countries to which exported.	Coin.		Bullion.	Total.
	British.	Foreign.		
India	7710	...	7710	
Egypt	19468	...	29044	
Mauritius	5000	...	5000	
Other countries	...	50	50	
Aggregate of the exportations registered in the week	32176	50	29000	

Approximate value of the said exportations computed at the rates specified below:—
 £ 125255 £ 191 £ 86825 £ 125064

Silver exported from the United Kingdom.

Countries to which exported	Coin.		Bullion.	Total.
	British.	Foreign.		
Belgium	...	9200	...	
Egypt	...	82000	1377400	
Other countries	7693	2472	...	
Aggregate of the exportations registered in the week	7693	99672	1377400	

Approximate value of the said exportations computed at the rates specified below:—
 £ 1963 £ 24638 £ 377350 £ 408951

BOOKS RECEIVED.

The St James's Magazine, Kent.—Temple Bar, 122 Fleet street.—The Sixpenny Magazine, Ward and Lock.—The Life Boat, Good Words, Strahan.—Christian Work throughout the World, Strahan.—A Ramble through North Wales, Hamilton and Co.—Dublin University Magazine, Herbert.—The National Magazine, Tweedie.—Young England, Tweedie.—Mineral Statistics of the United Kingdom and Ireland, Longman.—History of Newfoundland, Longman.—Journal of the Royal Agricultural Society, Murray.—Our Old Home, 12 vols.—Smith and Elder.—The Churchman's Family Magazine, Hoger.—The Cornhill Magazine, Smith and Elder.—Sociedad Libre de Economia Politica de Madrid, Madrid; Belthran.—Hunt's Merchants' Magazine, Low.—Post Office Directory of Birmingham, Staffordshire, Warwickshire, and Worcester-shire, Kelly.—Letters from the Crimea, Faithfull.—Juvenile Atlas, Heywood.—A Southern City.—Victor's Exposition of the Oath of Allegiance, Mackintosh.—The Victoria Magazine, Faithfull.—Macmillan's Magazine, Macmillan.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND

(From the GAZETTE.)

As Account, pursuant to the Act 7th and 8th Victoria, cap. 52, for the week ending on Wednesday, the 30th day of September, 1863.

ISSUE DEPARTMENT.

Table with 2 columns: Description and Amount. Includes Government Debt, Other Securities, Gold Coin and Bullion, Silver Bullion.

BANKING DEPARTMENT.

Table with 2 columns: Description and Amount. Includes Proprietors' Capital, Public Deposits, Government Securities, Dead Weight Annuity, Other Securities, Notes, Gold and Silver Coin.

Dated the 1st October, 1863.

M MARSHALL, Chief Cashier.

THE OLD FORM.

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

Table comparing Liabilities and Assets. Liabilities include Circulation, Public Deposits, Private Deposits. Assets include Securities, Coin and Bullion.

The balance of Assets above Liabilities being 2,728,595*l.*, as stated in the above account under the head *Reserve*.

FRIDAY NIGHT.

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

Table showing changes in circulation, public deposits, other securities, and bullion.

The changes in the above account are of considerable importance. The large increase in the "other securities" is sufficiently explained by the late pressure for money, but is not accompanied by a corresponding diminution in the reserve, owing to the additions to the public and private deposits.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1853:—

Table with 6 columns: At corresponding date with the present week, 1853, 1860, 1861, 1862, 1863. Rows include Circulation, Public deposits, Government securities, etc.

In the corresponding week of 1853, the uncertainty which had so long agitated Europe was dissolved by the declaration of war by the Ottoman Porte against Russia.

In 1860, official news of the fall of Ancona, and of the surrender of General Lamoriciere with the remains of his army to the Sardinian troops, had been received.

In 1861, troops for the joint intervention in Mexico had been despatched to Vera Cruz. In France the Bank rate had

been raised to 6 per cent., and further purchases of grain were stated to have been made by the Government and by private persons. Loans on securities could only be effected in Paris on heavy conditions; and, in consequence of the falling off in trade, numerous failures were occurring in that city.

In 1862, news of the victory of the Federals under McClellan at Hagerstown, in Maryland, had been received. A meeting of deputies from various parts of Germany had been opened at Weimar to discuss the reorganisation of the Federal Constitution.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1853, a deficiency of 7,299,234*l.*; in 1860, a deficiency of 7,938,662*l.*; in 1861, a deficiency of 5,301,552*l.*; and in 1862, a deficiency of 6,196,004*l.*

DISCOUNT AND MONEY MARKET.—The demand for discount in the earlier part of the week was heavier than has been known for some time past; and on Wednesday, the last day of the quarter, great pressure was experienced. No business has been done below the Bank rate, the tendency being to ask rather higher terms.

On the Stock Exchange, the demand has also been heavy, and considerable sums have been borrowed from the Bank, under the ordinary accommodation afforded during the shutting of the transfer-books.

Annexed are the rates of interest allowed on deposits:—

Table with 2 columns: Description and Rate. Includes Joint Stock Banks, Discount houses at call, Ditto with seven days' notice.

The arrivals of gold continue to be taken to the Bank, about 97,000*l.* having been sent there to-day, and 40,000*l.* yesterday.

The amount of Government bills on India, for which tenders will be received at the Bank of England next Wednesday, is Rs 40,00,000 (40,000,000*l.*).

Tenders for a New Zealand loan of the Auckland Provincial Government for 100,000*l.*, were opened yesterday at the Bank of New Zealand.

It is stated that the Government of the Cape of Good Hope are about to negotiate a loan of 150,000*l.* in 6 per cent. debentures, secured on the general revenue of the colony.

The following are the rates of discount in the principal cities of the Continent, showing a slight rise at Hamburg.

Money is also rather more in demand at Paris, on account of the monthly settlement:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	4	3 3/4
Vienna.....	5	5
Berlin.....	4	3 1/2
Frankfort.....	3	2 3/4
Amsterdam.....	3	3
Turin.....	5	5
Brussels.....	4	3 1/2
Hamburg.....	3	3 1/2
St Petersburg.....	6	8

ENGLISH FUNDS.—The transactions in Consols have been unimportant this week, attention having been chiefly occupied with the foreign settlement. The daily variations have been mostly in answer to the demand for money, a decline which had been caused by the pressure in the early part of the week having been subsequently recovered. To-day, however, there has been rather less steadiness, owing to unfavourable financial accounts from Paris. The closing quotations this evening were 93 1/4 to 93 3/4 for money, and 93 3/4 to 93 1/2 for the 8th inst., being the same as last Friday. Reduced and New Three per Cents. have been quoted 91 1/2 to 92 1/4; India Five per Cents., 108 3/4 to 108 3/4, or a fraction higher; Exchequer bills, par to 3s prem.; and India bonds, 17s to 20s prem.

FOREIGN STOCKS.—The principal dealings in the foreign market have been in connection with the fortnightly settlement, which has again been unusually heavy. The current of speculation has been chiefly in the low-priced and non-dividend paying stocks, and appears to have been mainly carried on by weak operators. Hence the rates of "continuation" for carrying over purchases have been high, 12, 15, and even 20 per cent. having been in some cases paid. It is satisfactory, however, to notice that no instance of difficulty has occurred. Since the completion of the settlement, business has been comparatively quiet. To-day, the principal fluctuations have been in the Confederate loan, which at one period improved to 22 to 18 discount, on the announcement of the defeat of General Rosencrans, but afterwards went to 25 to 23. Turkish Consolidés were yesterday quoted 55 buyers, then relapsed, and left off this evening 54 1/2 to 54 1/2. Other descriptions have been dull, particularly Mexican, New Granada, Russian Five per Cents. of 1862, and Spanish Passive. On the other hand, a rise has taken place in Venezuela bonds. Greek is likewise a shade firmer. At the close this afternoon the market presented a rather flat appearance. The final quotations of the stocks dealt in to-day are subjoined:—Austrian Five per Cents., 85 1/2; Brazilian 4 1/2 per Cents., 94 to 95; Equador New Consolidated, 16 1/2 to 16 3/4; land warrants, 9; Egyptian 7 per Cents., 101 to 102; ditto, second issue, 100 1/2 to 101 1/2; Greek, 37 1/2 to 38; ditto, coupons, 17 3/4 to 18 1/4; Italian Maremmiana 5 per Cents., 81 to 82; ditto Native, 72 1/2 to 72 3/4; Mexican, 46 1/4 to 46 3/4; New Granada, 16 1/2 to 17; ditto, 2 per Cents., 33 to 34; deferred, 10 to 10 1/2; Portuguese, 49 to 49 1/2; Russian 5 per Cents. 1862, 92 1/4 to 93 1/4; Sardinian 5 per Cents., 89 to 90; Spanish, 54 1/2 to 55 1/2; passive, 35 1/2 to 36 1/2; certificates, 14 1/2 to 14 3/4; Turkish 6 per Cents 1854, 95 to 96; ditto, 1862, 70 1/2 to 71 1/2; Venezuela 3 per Cents., 26 1/2 to 27; and the 6 per Cents. of 1862, 61 1/2 to 62 1/2.

The closing quotation of French Three per Cents. on the Paris Bourse this evening, was 67f 95c for the new account, being rather better than last Friday, and a fraction higher than yesterday.

The following notices with reference to the Venezuelan, Mexican, and New Granadian debts have been posted in the Stock Exchange. The smallness of the remittance from New Granada is said to be partly attributable to the scarcity of bills on London. The collections on account of the Venezuelan dividends are considered satisfactory:—

Mexican Debt.—Messrs Baring Brothers and Co. have received by this packet, on account of Mexican dividends, 60,403 dols.

New Granada Dividends.—Messrs Baring Brothers and Co. have received by this mail, on account of New Granada dividends, from the Custom-house of Santa Marta, 581; and from Cartagena, 400; making a total of 981.

Venezuela Debt.—Messrs Baring Brothers and Co.'s agents in Venezuela advise that they have received, for 55 per cent. of the import duties for two weeks, from the Custom-house of La Guayra, 64,625 dols, and from Puerto Cabello, 14,501 dols; making a total of 79,126.

In consequence of the announcement that Earl Russell has authorised Her Majesty's Chargé d'Affaires at Bogota to receive for a period the revenues which the Government of Colombia will hold at the disposal of the subscribers to the new loan,

the price of the scrip advanced on Monday to 1 1/2 to 2 prem. Some realisations then caused a decline to 1 prem., and the final quotation this afternoon was about 1 to 1 1/2.

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

	Money		Account		Exchequer Bills.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday.....	93 1/4	93 3/4	93 1/4	93 3/4	1s par
Monday.....	93 1/4	93 3/4	93 1/4	93 3/4	1s c 3/4 p
Tuesday.....	93 1/4	93 3/4	93 1/4	93 3/4	1s d 2 1/2 p
Wednesday.....	93 1/4	93 3/4	93 1/4	93 3/4	1s d 2 1/2 p
Thursday.....	93 1/4	93 3/4	93 1/4	93 3/4	par 1/2 p
Friday.....	93 1/4	93 3/4	93 1/4	93 3/4	par 2 1/2 p

	Closing prices last Friday.		Closing prices this day.	
	Lowest.	Highest.	Lowest.	Highest.
3 per cent consols, account money.....	93 1/4	93 3/4	93 1/4	93 3/4
New 3 per cents.....	91 1/2	92 1/4	91 1/2	92 1/4
3 per cent. reduced.....	91 1/2	92 1/4	91 1/2	92 1/4
Exchequer bills.....	par	3s p	par	3s p
Bank stock.....	shut	shut	238	40
East India stock.....	228	95	228	95
— 5 per cents.....	108 1/2	108 3/4	108 1/2	108 3/4
Dutch 2 1/2 per cents.....	64 1/2	64 3/4	64 1/2	64 3/4
— 4 per cents.....	102 1/2	102 3/4	102 1/2	102 3/4
Egyptian 7 per cents, 1869.....	101	101 1/2	101	101 1/2
Mexican 3 per cents.....	46 1/2	46 3/4	46 1/2	46 3/4
New Granada 2 per cents.....	16 1/2	16 3/4	16 1/2	16 3/4
Peruvian 4 1/2 per cents, 1862.....	88	88 1/2	88	88 1/2
Portuguese 3 per cents, 1853.....	49 1/2	49 3/4	49 1/2	49 3/4
— 1862.....	49	49 1/2	49	49 1/2
Russian 5 per cents, 1872.....	93 1/4	93 3/4	93 1/4	93 3/4
— 1862.....	93	93 1/2	93	93 1/2
Sardinian 5 per cents.....	89	89 1/2	89	89 1/2
Spanish 3 per cents.....	54 1/2	54 3/4	54 1/2	54 3/4
— 3 per cent deferred.....	48 1/2	48 3/4	48 1/2	48 3/4
— Passive.....	36 1/2	36 3/4	36 1/2	36 3/4
— Certificates.....	14 1/2	14 3/4	14 1/2	14 3/4
Turkish 6 per cents, 1854.....	95	95 1/2	95	95 1/2
— 1858.....	70 1/2	70 3/4	70 1/2	70 3/4
— 1862.....	71	71 1/2	71	71 1/2
Turkish 4 1/2 per cent guaranteed.....	61	61 1/2	61	61 1/2
Venezuela 6 per cents 1862.....	26 1/2	26 3/4	26 1/2	26 3/4
Italian 5 per cents.....	72 1/2	72 3/4	72 1/2	72 3/4

RAILWAYS AND OTHER SHARES.—With few transactions the railway market has generally recovered from the flatness of last week. In several of the leading stocks an advance has been established, especially in London and North-Western, Midland, North-Eastern, South-Eastern, and Great Western. South-Western is also again firm. The principal rise, however, has been in Metropolitan stock, which now stands at 133 to 135. A reaction, however, has taken place in Great Western, and Caledonian is also rather flatter. In other descriptions, the variations are of little importance.

In the colonial department, Canadian railway securities have been in better demand, and higher. Foreign are rather dull, but without material change in value.

The transactions in the shares of the new financial and banking companies have again been rather numerous, and in most descriptions a further improvement has occurred. Imperial Ottoman Bank closed at 9 1/2 to 9 3/4 prem.; Egyptian Trading, 2 1/2 to 2 3/4 prem.; International Financial, 5 1/2 to 5 3/4 prem.; and General Credit, 3 1/2 to 3 3/4 prem.

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

	RAILWAYS.		Closing prices this day.
	Closing prices last Friday.	Closing prices this day.	
Bristol and Exeter.....	85 7	85 7	
Caledonian.....	119 20	119 20	
Great Eastern.....	51 1/2	51 1/2	
Great Northern.....	126 26	126 26	
— A Stock.....	127 28	127 28	
Great Western.....	66 3/4	66 3/4	
Lancashire and Yorkshire.....	112 1/2	112 1/2	
London, Brighton, and S. Coast.....	113 1/4	113 1/4	
London, Chatham, and Dover.....	42 3	42 3	
London and Blackwall.....	74	74	
London and North-Western.....	101 1/2	101 1/2	
London and South-Western.....	100 1/2	100 1/2	
Metropolitan.....	123 25	123 25	
Midland.....	127 1/2	127 1/2	
North British.....	56 1/2	56 1/2	
North-Eastern—Bewick.....	101 1/2	101 1/2	
— York.....	87 1/2	87 1/2	
North Staffordshire.....	80 1	80 1	
Oxford, West Midlands.....	48 4	48 4	
South-Eastern.....	96 1/2	96 1/2	
South Wales.....	70 2	70 2	
BRITISH POSSESSIONS.			
Bombay and Baroda.....	107 1/2	107 1/2	
East Indian.....	108 9	108 9	
Grand Trunk of Canada.....	20 1	20 1	
Great Indian Peninsula g 5 pc.....	108 1/2	108 1/2	
Great Western of Canada.....	10 1/2	10 1/2	
Madras guar 5 per cent.....	107 8	107 8	
Scinde guar 5 per cent.....	107 8	107 8	
— Delhi shares guar 5 p c.....	107 8	107 8	
FOREIGN SHARES.			
Bahia and San Francisco.....	20 1	20 1	
Dutch Rhine.....	2 1/2	2 1/2	
Eastern of France.....	19 1/2	19 1/2	
Great Luxembourg.....	14 1/2	14 1/2	
Northern of France.....	39 40	39 40	
Paris, Lyons, & Mediterranean.....	40 1	40 1	
Paris and Orleans.....	40 2	40 2	
Sambre and Meuse.....	10 1/2	10 1/2	
S. Austrian & Lomb.-Venetian.....	22 1/2	22 1/2	
Redife and San Francisco.....	18 1/2	18 1/2	
Western & N.-Westn of France.....	21 2	21 2	

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FOREIGN EXCHANGES.—There has been no material alteration in the rates this week, but the general tendency is somewhat less firm.

BULLION.—Annexed is the weekly circular of Messrs Fxley, Abell, and Langley on the transactions in bullion and India rupee paper, during the week:—

Gold.—The purchases of gold by the Bank of England still continue, about 356,000/ having been bought by that establishment since our circular of 24th September. The demand for export is but limited. The arrivals comprise 32,000/ per New York, from New York; 30,000/ per Africa, from New York; 44,000/ per City of New York, from New York; 26,000/ per Germania, from New York; 243,000/ per Tasmanian, from West Indies. The Parana, with 22,951/ from the Brazils for this country, has arrived at Lisbon. The Ellora has taken 99,750/ for Bombay, and 68,000 sovereigns for Alexandria. 86,000 sovereigns, and some amounts of Russian gold coin, have been withdrawn from the Bank.

Silver.—There was an active demand for silver for the Bombay steamer of the 27th Sept., and prices ranged from 5s 1½d to 5s 1¾d per oz standard—the Ellora leaving on the day in question, having no less than 389,850/ on board. Some additional amount has also been sold via Marseilles for Bombay. The Tasmanian, from the West Indies, brings about 334,100/ but this will not be deliverable by the Bank before the middle of next week. Our market is now quiet, but we do not anticipate any reduction in price. The Calcutta and China steamer leaving Southampton on the 4th inst., will have but a limited amount of specie on board.

Mexican Dollars.—We have no transactions of importance to report this week, and, pending further telegrams from China (expected about 3rd inst.), the market is inactive. The Tasmanian, from the West Indies, has about 120,000/ on board. The last price we can quote is 63½d per oz.

Exchange on India for drafts by the banks, at 60 days' sight, may be quoted as follows:—Bombay, 2s; Calcutta, 1s 11¾d; Madras, 1s 11¾d to 1s 11¾d, nominal.

India Government loan notes remain without much change, and quotations are for 5½ per Cents., 117 to 117½; for 5 per Cents., 107½ to 108; and for 4 per Cents., 98 to 99.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditto fine, 77s 9½d per oz std, last price; ditto, refinable, 77s 10½d per oz std; Spanish doubloons, 76s 3d to 76s 6d per oz, last price; South American ditto, 74s 6d per oz; United States gold coin, 76s 2¾d. Silver—Bar silver, 5s 1½d to 5s 1¾d per oz std, last price; ditto, containing 5 grs gold, 5s 1½d per oz std, last price; fine cake silver, 5s 5¾d per oz; Mexican dollars, 5s 3¾d per oz, last price; Spanish dollars, (Carolus), 5s 2d per oz, last price; five-franc pieces, 4s 11½d per oz., last price.

About 3,600/ in gold was sent to the West Indies by the outward packet of to-day.

The steamer Pera, with the mails for Calcutta and China, will take, on the 4th inst., 103,905/ in specie, of which 58,645/ is gold, and the rest silver.

PUBLIC COMPANIES.—The report presented at the meeting of the Great Ship Company to-day, stated that circumstances over which the Directors had no control have compelled them to call the proprietors together to submit an approximate view of the financial position of the concern, and to take immediate steps to relieve the undertaking from its present embarrassments, or to wind up its affairs in such manner as may be deemed most desirable. While the number of passengers conveyed across the Atlantic exhibits satisfactory progress, the earnings have materially diminished by the severe competition between the two great rival Companies throughout the season. Allusion is also made to the accident at Montauk Point, to which the present unfortunate state of affairs is mainly attributable from the delay and heavy expenses attending the repairs required. The result of the present season's working has been a loss of about 20,000/. In conclusion, the Directors remark that the position of the Company's affairs is most critical, and that immediate steps must be taken either to raise additional capital or to wind up, the latter alternative being equivalent to a total sacrifice of the property of the ordinary shareholders. The ship cannot be longer retained in possession of the Company unless funds be immediately provided to pay off the existing trade debts of 30,002/, and to repair and fit the vessel for future employment. After considerable discussion, resolutions were passed receiving the report, and appointing a committee to investigate the affairs of the Company, and to report the result within ten days.

A meeting of the Standard Bank of British South Africa took place to-day, when a dividend was declared of 6s 9d per share, free of income tax, being at the rate of more than 12 per cent. per annum. The bank was stated to have met with very satisfactory success.

At an extraordinary meeting, yesterday, of Price's Patent

Candle Company, the manufacturing profit for the six months ending June, was stated to be 18,529/, after writing off 8,200/ for diminution in the value of stock occasioned by a reduction in the price of candles. The dividend proposed was 10s per share.

The General Credit Company have made a call of 2/ per share, payable next month.

It has been officially announced that the net earnings of the Great Western of Canada Railway Company for the six months ending the 31st of July (including the balance brought forward from the previous half-year) have been 7,955/, which the Directors recommend should be carried to the credit of the current half-year.

The prospectus has been issued of the East London Bank (Limited), an institution sufficiently described by its title, with a capital of 600,000/ (subject to increase), in 12,000 shares of 50/ each, of which it is not intended in the first instance to call up more than 150,000/, or 12/ 10s per share. It is pointed out that east of Fenchurch street there is not, with the exception of three branches, one bank, either joint-stock or private, although the commercial transactions of the Eastern district, comprising as it does the shipping interest, docks, Mincing lane and Mark lane markets, extensive manufacturing establishments, and a population of upwards of a million, are necessarily very large. It is, therefore, contended that there is an ample field for a new bank, and that a considerable service will be done to business by utilising more fully the surplus trading capital of the district. The direction is respectable and of a practical character, and the brokers are Messrs Hutchinson and Co.

The Directors of the Imperial Royal Privileged Union Bank of Austria have taken premises for conducting the business at Vienna in the immediate neighbourhood of the Exchange, and have engaged as one of their managers Mr Edward Hofzinsler. Mr Hofzinsler successfully organised the Discount Bank at Vienna, and has been its manager up to the present time.

The half-yearly meeting of the Panonia Leather Company was held on Monday. From a statement prepared by the manager, Mr Beard, it appears that, including the purchase of the 70 years' lease of the premises at Clapham, the Company was fairly started at an outlay of 8,500/. Of the first issue of shares, 2,000 have been taken up, and on those a call of 1/ will be made this month. The Company is able with the present appliances to turn out and finish 10,000 to 12,000 yards of leather cloth weekly, and it was mentioned that the material meets with general approval in the various branches of trade to which it is applicable. The chairman congratulated the shareholders on the favourable prospect before them, and the usual resolutions were carried after a short discussion.

A payment of 16s per share for the six months ending in June last (being at the rate of 8 per cent. per annum), is about to be paid on the original capital (400,000/) of the London and South African Bank, on account of the next yearly dividend.

The Van Diemen's Land Company have declared a dividend of 6s per share free of income tax.

The report of the Indian Carrying Company, issued in anticipation of the general meeting on the 5th instant, states that the operations of the past year have been attended on the whole with a satisfactory result. At Bombay, owing to some alleged injudicious proceedings of the late manager, a loss has been sustained, but the Directors have every reason to believe that under the change made in the local management a profitable course of business will be opened. In Madras there has been a steady improvement from the commencement, and the operations hitherto undertaken have in all respects proved prosperous. From Calcutta the reports received are also encouraging, although the accounts do not show a profit. This, however, arises in some degree from the circumstance that the system under which the business of the Company is conducted was not completed until the end of the first week in February, while the expenses of the establishment are charged against revenue for the entire half-year. The total available balance of profit is 2,008/, of which the Directors recommend that 750/ should be appropriated to the payment of a dividend

for the half-year ending the 30th June last, at the rate of 6 per cent. per annum.

The Southsea Pier Hotel Company, limited, has been formed for the purpose of erecting a first-class hotel. From the success which has hitherto attended similar companies, the present undertaking is regarded with much favour.

FAHURES AND MERCANTILE EMBARRASMENTS.—At the Court of Bankruptcy, a first meeting was held on Wednesday, under the failure of Messrs Brandon and Noah, of Abchurch lane and Laurence Pountney place, wine and general merchants.

MISCELLANEOUS.—At a general meeting of the members of Lloyd's, in the Underwriters' Room, Mr W. C. Harnett in the chair, for the purpose of receiving the half-yearly report, the following votes were unanimously carried:—The sum of 50l in aid of the funds of the Seamen's Hospital ship Caledonia, in the river; and the sum of 50l in aid of a fund now raising on behalf of Mrs A. C. Hanson, the widow of the late Mr A. W. Hanson, agent for Lloyd's at Sherboro, in Western Africa, who lost his life in endeavouring to render assistance to the African Royal mail steamer Cleopatra, wrecked off the coast of, Sherboro in August, 1862.

AMERICAN STOCKS.

The annexed quotations—4s 6d to the dollar—are taken from Mr E. F. Satterthwaite's circular issued on Wednesday last:—

Table of American Stocks with columns for Bid and Asked prices. Includes entries for Bonds and Shares having Interest and Dividends payable in America, United States 6 per cent. Coupon Bonds, etc.

DOCKS.

Table of Docks with columns for Shares, Paid, and Price per share. Includes entries for Commercial, Ditto Pref. 4 per cent. minimum, etc.

BANKERS' PRICE CURRENT.

Table of Bankers' Price Current with columns for Sat, Mon, Tues, Wed, Thurs, Fri. Includes entries for Bank Stock, 4 per cent. Reduced Annu., etc.

PRICES OF FOREIGN STOCKS.

Table of Prices of Foreign Stocks with columns for Sat, Mon, Tues, Wed, Thurs, Fri. Includes entries for Austrian Bonds, Brazilian, 5 per cent., etc.

COLONIAL GOVERNMENT SECURITIES.

Table of Colonial Government Securities with columns for Amount, Div. per of loan, Name, Paid, Price. Includes entries for Canada Government 6 per cent 1877-84, etc.

COURSE OF THE EXCHANGES.

FOREIGN RATES OF EXCHANGE ON LONDON.

Table with columns for 'Time', 'Prices negotiated on Change', and 'Prices negotiated on Friday'. Lists various locations like Amsterdam, Hamburg, etc.

Table with columns for 'Dates', 'Rates of Exchange', and 'Days sight'. Lists locations like Paris, Antwerp, Amsterdam, etc.

JOINT STOCK BANKS.

Table with columns for 'No. of shares', 'Dividends last yr.', 'Names', 'Shares', 'Paid', and 'Price per share'. Lists banks like Agra and United Service, Alliance of London & Lpool, etc.

MISCELLANEOUS SECURITIES.

Table with columns for 'Stock or Shares', 'Dividend per annum', 'Names', 'Shares', 'Paid', and 'Price per share'. Lists securities like Anglo Mexican Mint, Atlantic Royal Mail Steam, etc.

INSURANCE COMPANIES.

Table with columns for 'No. of shares', 'Dividend per annum', 'Names', 'Shares', 'Paid', and 'Price per share'. Lists insurance companies like Alliance British and Foreign, Do. Marine, etc.

The Commercial Times. PATTERNS BY POST.—Patterns of merchandise, similar to those already transmissible by post between England and France at reduced rates, may now be transmitted by post between any places in the United Kingdom, at the following rates of postage, which must in all cases be prepaid by means of postage stamps, viz.—For a packet of patterns weighing not more than 4 oz, 3d; more than 4 oz, but not more than 8 oz, 6d; more than 8 oz, but not more than 16 oz, 1s; more than 16 oz, but not more than 24 oz, 1s 6d. Special attention is directed to the following rules and regulations, which will be strictly enforced, viz.—1st. No packet of patterns must exceed 24 oz in weight; exceeding that weight, it will be treated and charged as a letter. 2nd. The patterns must not be of intrinsic value. Packets containing patterns of intrinsic value will be treated and charged as letters. 3rd. There must be no writing or printing other than the address of the person for whom the packet is intended. 4th. The patterns must be sent in covers open at the ends, so as to be easy of examination. Samples, however, of seeds, drugs, and so forth, may be enclosed in bags of linen. 5th. In all other respects the regulations of the Inland Book Post will apply to the Inland Pattern Post. The rule which for—

bids the transmission through the post of any article likely to injure the contents of the mail bags or the person of any officer of the Post Office is, of course, applicable to the pattern post; and a packet containing anything of the kind will be stopped and not sent to its destination. Articles such as the following have been occasionally posted as patterns, and have been detained as unfit for the post, viz:—Metal boxes, porcelain and china, fruit, vegetables, bunches of flowers, cuttings of plants, spurs, knives, scissors, needles, pins, pieces of machinery, watch machinery, sharp pointed instruments, samples of metals, samples of ore, samples in glass bottles, pieces of glass, acids of various kinds, curry-combs, copper and steel engraving plates, and confectionery of various kinds.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Oct. 30, M.	Oct. 19
Brasil, Buenos Ayres, Monte Video, Cape de Verd, Falkland Islands, &c.	(By British packet) Oct. 9, M.	Oct. 5
Cape of Good Hope, Ascension, and St. Helena	(By French packet) Oct. 24, M.	Oct. 29
China, Penang, and Singapore	via Southampton Oct. 3, E.	Oct. 19
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Oct. 3, E.	Oct. 19
Ditto (Bombay)	via Southampton Oct. 10, E.	Oct. 26
Gibraltar, Malta, Egypt, and Aden	via Southampton Oct. 3, E.	Oct. 19
Newfoundland	via Southampton Oct. 3, E.	Oct. 2
Portugal, by Brazil packet	(By British packet) Oct. 3, E.	Oct. 5
United States, California, Canada, &c.	(Boston) Oct. 3, E.	Oct. 8
Ditto (by United States packet)	(New York) Oct. 21, M.	Oct. 26
Ditto (by Canadian packet)	(Quebec) Oct. 8, E.	Oct. 9
Western Coast of Africa, Madeira, and Teneriffe	via Southampton Oct. 23, E.	Oct. 10
West Indies and Pacific—Bahamas (via New York)	Oct. 24, E.	Oct. 22
Mexico	Oct. 2, M.	Oct. 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	Oct. 2, M.	Oct. 14

MAILS ARRIVED.

On the 29th ult. WEST INDIES AND PACIFIC, per steam ship Taamanian, via Southampton—Tamlico, Aug. 29; Vera Cruz, Sept. 1; Havana, 6; Porto Cabello, 13; Santa Martha, Aug. 29; Cartagena, Sept. 3; Colon, 7; Valparaiso, Aug. 18; Coquimbo, 19; Cobija, 22; Arica, 23; Islay 24; Callao, 29; Payta, Sept. 1; Panama, 7; Kingston, 9; Jacmel, 10; San Juan, 12; Georgetown, 7; Tobago, 7; Port of Spain, 8; Bridgetown, 10; Grenada, 8; St Vincent, 9; St Lucia, 10; Martinique, 10; Guadeloupe, 11; Dominique, 11; Antigua, 11; Montserrat, 9; Tortola, 13; Nevis, 9; St Kitt's, 12; St Thomas's, 13.

On the 29th, AMERICA, per steam ship City of New York, via Queenstown—New York, 19th ult.

On the 29th, AMERICA, per steam ship Olympus, via Liverpool—New York, 16th.

On the 29th, AMERICA, per steam ship Shannon, via Queenstown—New York, 16th, and Halifax, 19th.

On the 30th, CANADA, per steam ship Nova Scotia, via Greencastle—Quebec, 19th.

On the 30th, AMERICA, per steam ship Germania, via Southampton—New York, 19th.

On the 30th, MEDITERRANEAN, per steam ship Ripon, via Southampton—Alexandria, 18th; Malta, 21st; and Gibraltar, 26th.

On the 2nd inst., AMERICA, per steam ship Scotia, via Queenstown—New York, 23rd ult.

CORN IMPORTED AND EXPORTED.

An Account showing the Quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the Quantities of British and Foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended the 26th of September, 1863.

	Quantities Imported into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland	The United Kingdom	British.	Colonial and Foreign.	Total Exported.
Wheat	qrs 87847	qrs 13078	qrs 14188	qrs 113083	qrs 602	...	qrs 602
Barley	qrs 29256	qrs 3556	qrs 1169	qrs 34012	...	...	...
Oats	qrs 38348	qrs 45	...	qrs 38393	qrs 454	...	qrs 454
Rye	qrs 2204	qrs 119	...	qrs 2323	qrs 30	...	qrs 30
Peas	qrs 3280	qrs 269	...	qrs 3549	qrs 1	...	qrs 1
Beans	qrs 10833	qrs 10660	qrs 24893	qrs 35406	...	...	...
Buckwheat	...	...	...	...	...	...	...
Beer or hogg	...	...	...	...	qrs 827	...	qrs 827
Malt	...	...	...	...	...	...	...
Total of corn	165562	23407	49061	238030	1918	10	1928
Wheatmeal and flour	cwts 88050	cwts 9062	...	cwts 92102	cwts 56	...	cwts 56
Barley meal	...	...	...	...	...	...	...
Oat meal	...	...	...	...	...	...	...
Eye meal	...	...	...	...	...	...	...
Pea meal	...	...	...	...	...	...	...
Bean meal	...	...	...	...	...	...	...
Indian corn meal	...	...	...	...	...	...	...
Buckwheat meal	...	...	...	...	...	...	...
Total of meal	88194	9062	...	92246	560	...	639
Total of corn and meal stated in imperial quarters.	198267	25993	49061	238421	2241	10	2251

WEEKLY CORN RETURNS.

FROM THE QUANTITIES OF LAST NIGHT.
Quantities Sold in, and the Average Prices of, Last Week, with the corresponding periods of the last FOUR YEARS.

	Wheat.		Barley.		Oats.	
	qrs	s d	qrs	s d	qrs	s d
Sold last week and average price	131540	43 9	54867	25 9	13810	20 2
Corresponding week in 1862	100828	33 2	10845	36 2	13219	22 6
— 1861	174294	46 0	41260	37 4	16223	22 10
— 1860	69488	46 11	10512	39 3	7721	25 3
— 1859	130435	42 1	44869	35 9	10453	20 10

	Rye.			Beans.			Peas.		
	qrs	s d		qrs	s d		qrs	s d	
Sold last week and average price	521	32 1		2254	38 11		1124	37 6	
Corresponding week in 1862	339	36 5		1469	41 0		770	40 4	
— 1861	364	35 9		3116	42 4		828	40 3	
— 1860	286	37 10		878	49 6		500	30 11	
— 1859	524	29 9		6808	39 7		2226	33 8	

AVERAGE PRICES OF LAST SIX WEEKS.

	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	s d		s d		s d		s d		s d		s d	
Weekly average, Sept. 26	43 9	35 9	20 2	32 1	38 11	38 11	38 11	38 11	38 11	38 11	38 11	38 11
— 19	44 9	35 2	20 9	32 7	39 0	39 0	39 0	39 0	39 0	39 0	39 0	39 0
— 12	44 1	34 7	21 8	31 0	39 10	39 10	39 10	39 10	39 10	39 10	39 10	39 10
— 5	44 2	34 8	22 0	32 11	38 10	38 10	38 10	38 10	38 10	38 10	38 10	38 10
— Aug. 29	45 9	33 10	22 8	33 9	39 6	39 6	39 6	39 6	39 6	39 6	39 6	39 6
— 22	46 5	31 1	25 0	33 2	40 4	40 4	40 4	40 4	40 4	40 4	40 4	40 4
Six weeks' average	44 10	34 2	21 9	32 7	39 5	39 5	39 5	39 5	39 5	39 5	39 5	39 5
Same time last year	35 2	35 5	24 6	36 2	41 10	41 10	41 10	41 10	41 10	41 10	41 10	41 10
Duties	1 0	1 0	1 0	1 0	1 0	1 0	1 0	1 0	1 0	1 0	1 0	1 0

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat on sale at Mark lane, to-day, was small, and the trade, on the whole, ruled steady, at full quotations. In foreign wheat, a limited business was transacted, at previous currencies. Barley sold heavily, at the late decline in prices. Oats, beans, and peas were in limited request, on former terms. Flour met a dull inquiry, at late rates. This week's imports amount to 12,440 quarters of wheat, 1,740 barley, 9,020 oats, 230 sacks and 130 barrels of flour.

At Liverpool, this morning, wheat was in fair demand, at full prices. Indian corn ruled steady, but the flour trade was dull.

The annexed report, dated the 18th ult., and forwarded by Messrs Briggs and Co., shows the state of the grain trade at Alexandria:—Arrivals of grain and pulse, particularly of wheat, continue light, and for this reason prices remain pretty stationary for ready stuff, with little business. For future delivery a considerable reduction might be obtained. The quotations we give are those presently ruling, quoted f.o.b. 2,600 quarters Saide wheat, private trade produce, at 28s 2d to 29s; 450 quarters Bubi ditto, 30s 6d to 36s; 400 quarters white Behereh ditto, 29s to 30s 6d; 3,600 quarters red Behereh ditto, 27s 9d to 28s 3d; 1,000 gentle Behereh ditto, 28s 3d to 29s; 2,500 quarters barley at 16s 9d to 19s 3d; 9,000 quarters Saide beans, 25s 3d to 25s 9d; 2,200 quarters Behereh ditto, 24s 3d to 24s 9d; 100 quarters peas, 27s to 27s 6d; 1,950 qrs lentils, 22s 9d to 24s 3d; 400 tons cotton-seed, 6/ to 6/ 10s, scarce and of inferior quality; 1 ton flax (dressed), 53/ 13s; 9 tons ditto (rough), 26/ to 25/ 13s 3d. Freights.—Very little is doing. Beans for orders nominally at 4s 6d to 5s, and cotton seed 3s 6d to 3s 9d direct; beans or grain, 4s 3d to 4s 6d. Ballast by steamers, 5s per quarter Liverpool, and 4s 9d London.

There has been a fair inquiry in the Liverpool cotton market this week; the total sales amount to 49,000 bales, including 26,000 to spinners, 13,000 on speculation, and 10,000 for export. Quotations are the same as on Friday last. To-day the market is very firm, owing to the latest accounts from America being in favour of the South. The sales reach 8,000 bales.

The cotton market at Alexandria has of late been in an excited state. Writing on the 18th ult., Messrs Briggs & Co. observe:—Our cotton market has been intensely agitated during the last week. Whatever remained in the villages has been pressed forward, but the arrivals have borne no proportion to the amount sold; and we think, should the same activity be maintained, we must soon run out of stocks. Large sales have also been made for arrival. The following are the operations since our last, but the prices quoted are those last paid, reckoned f.o.b.—222 bales sweepings to ordinary, at 20d to 23.15d; 364 bales good ordinary to middling, 23.50d to 24.30d; 1,741 bales middling to fair, 24.30d to 25.16d; 1,645 bales fair to good fair, 25.16d to 25.30d; 128 bales good to fine, 25.50d to 27d—total, 4,100 bales. Freights by steamer to Liverpool, 3d per lb. Shipments in bales from 2nd to 16th inst.:—Great Britain, 1,466; Austria, 326; total, 1,792.

SHIPMENTS OF COTTON FROM ALEXANDRIA from 1st Oct. to 16th Sept.

	Great Britain.	France.	Austria.	Total.
bales.	bales.	bales.	bales.	
1856-1857	70,350	19,889	19,133	109,372
1857-1858	94,469	21,240	15,078	130,787
1858-1859	101,598	24,109	9,564	135,271
1859-1860	84,901	20,272	9,027	124,200
1860-1861	102,344	37,195	8,728	148,267
1861-1862	123,534	24,300	7,418	155,252
1862-1863	177,935	39,836	10,616	228,387

Since the above, we have had telegraphic communications as follows:—September 22nd quotes cotton very scarce, fair 26 30-100d; September 23rd quotes cotton very scarce, and dearer; September 25th quotes cotton very firm.

In the value of colonial produce, no material change has taken place. Tea and coffee have sold somewhat heavily; but in the market for sugar, both raw and refined, a fair amount of firmness has been apparent.

Lower prices have been paid in China for most kinds of tea, with a very inactive demand. The total export to Great Britain had amounted to 35,998,800 lbs, against 24,383,700 lbs in the

ESTIMATE OF IMPORTS, EXPORTS, CONSUMPTION, &c.—1863.

Descriptions.	Imports from Jan. 1 to Oct. 2.		Exports from Jan. 1 to Oct. 2.	
	1862	1863	1862	1863
American	39048	88225	83420	35600
Brazil, &c.	23379	32230	32290	60090
East India	392508	761329	221076	261750
Total	865533	112484	336790	347440

Stock, Oct. 2.	Consumption from Jan 1 to Oct. 2.	
	1862	1863
bales	186430	849430
1863	196430	1021070

There has been much less animation in the cotton market this week than for several weeks previously. The trade having more than supplied their immediate wants, have been less disposed to operate; other buyers have been also more cautious. There is little change to notice in prices, our quotations of last week being merely repeated. The market evinces much firmness, and there is still a good deal doing in cotton to arrive. The sales to-day are 10,000 bales. The reported export amounts to 9,620 bales, consisting of 190 American, 1,420 Brazil, and 8,010 East India.

The imports, this week, are 25,423 bales, and the quantity of Surat now afloat for England is 300,000 bales, against 300,000 at year at this time.

MARKETS IN THE MANUFACTURING DISTRICTS.

The Liverpool cotton market having been somewhat active, the demand for yarns and cloth in the manufacturing districts has further improved, and, in some instances, the quotations have had an upward tendency. Iron has changed hands to some extent, both for home use and export, and a full average business has been passing in coals.

MANCHESTER, Oct. 1.—Business has not been important, but pretty general in its diffusion. Yarns have been worse to meet with, and have gained a trifle, in some cases, over last week. Cloths have not been wanted largely, but many little wants have had to be supplied, at firm, or even slowly hardening rates. The leading Eastern fabrics have been neglected. For long cloths, narrow printers, and such like, there has continued to be a fair demand. The almost total absence of stocks, and the great amount of contracts on hand, render the market for the present independent of any fresh demands upon it.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Oct. 1, 1863		Price Oct. 1, 1862		Price Oct. 1, 1861		Price Oct. 1, 1860		Price Oct. 1, 1859		Price Oct. 1, 1858	
	s	d	s	d	s	d	s	d	s	d	s	d
Upland fair.....per lb	2	3	1	0	0	7	3	0	7	3	0	7
Ditto good fair.....	2	3	1	0	0	7	3	0	7	3	0	7
Fernambuco fair.....	2	4	2	1	0	11	0	8	1	0	8	1
Ditto good fair.....	2	4	2	1	0	11	0	8	1	0	8	1
No. 40 MEX YARN, fair, 2nd quality.....	2	9	2	6	1	11	1	0	1	0	8	1
No. 30 WATER TWIST, ditto.....	2	9	2	7	1	11	0	11	1	0	8	1
26-in. 66 reed, Printer, 39 yds, 4 lbs box.....	12	0	11	0	6	11	5	7	5	9	5	3
37-in. 72 reed, ditto ditto 5 lbs box.....	13	6	12	6	7	11	6	4	6	6	1	1
38-in. 80 reed, Gold End Strappings, 37 1/2 yds, 4 lbs box.....	20	6	17	6	10	0	9	6	9	14	9	4
40-in. 66 reed, ditto ditto, 8 lbs 12oz.....	22	0	19	6	11	0	10	6	10	4	10	3
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	23	6	21	6	12	3	11	9	11	9	11	0
40-in. 85 reed, Red End Long Cloth, 36 yds, 9 lbs.....	29	6	17	9	9	3	8	9	8	9	8	10

BRADFORD.—There is a good demand for all classes of wool, at full prices. We cannot find that there is any real advance, but staplers are quite firm at those already established. Business in yarns continues good. The demand for the home trade still improves, fair orders arrive from the de laine makers of Lancashire, and the export merchants are encouraged by the accounts received from Leipsic fair. Although the demand for pieces, in general, is not quite so brisk, moderate miscellaneous lots of goods have been bought to-day, and stray orders for heavy fabrics, fancies, camlets, &c., still come to hand.

LEEDS.—Very little business was done in anything except witeys, pilo s, and beavers, of which a few small parcels were sold.

ROCHDALE.—In the warehouses, we find the flannel trade keeping up to the good standard of the last few months, and it is not surprising, after such a sustained demand, that stocks begin to present a slender aspect. The price of wool is rising still higher.

LEICESTER.—There is continued activity in the hosiery trade, and the demand for both fancy and regular goods is still brisk. Manufacturers are well employed to order.

NOTTINGHAM.—There has been less business doing in lace goods than for some weeks past, especially in cotton fabrics. The demand, also, for black silk laces and edgings has not been so active, but quiltings continue in tolerable request.

Huddersfield.—The market has again been poorly attended, and a comparatively small amount of business has been done. Stocks, however, cannot on the whole be said to be large, and prices keep firm.

Wolverhampton.—Pig-iron has advanced, and best native all mine hot blast pigs are now quoted 3/ 15s to 3/ 17s 6d, and even

4/ 2s. They might have been freely bought six weeks ago at 3/ 6d. Coals is sure to go up 1s a ton, and colliers' wages probably 10 per cent. Oil is still uncertain, but we have seen a rise.

SHEFFIELD.—The home trade gradually improves, except that the London market is dull, as usual at this season, and that the cotton districts yield only small orders. From other parts travellers' sheets are larger, and letter orders more numerous.

BERMINGHAM.—There is no improvement whatever in the trade of this town, some degree of quiet being felt in almost all the principal branches.

NEWCASTLE-ON-TYNE.—There is an increased demand for iron of all descriptions in our districts, more especially for wrought iron, and prices are advancing. The steam coal pits are still in good employment, and though the season is past for English vessels going out, foreign ships are leaving our ports with cargoes of coal for Russia.

BARNLEY.—The demand for all descriptions of coal throughout the South Yorkshire coal district has been remarkably good, and the coalmasters have not had so brisk an inquiry for a considerable time past.

NORWICH.—The shoe trade still presents a fair amount of animation. In the manufacturing business of the city there is but little change.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 18.—There was an improved demand for all kinds of flour, and prices advanced 10 to 15 cents per barrel. Fresh ground parcels were especially in request, owing to a somewhat improved export inquiry. The sales of the week amounted to 102,000 barrels, and the currency at latest date ruled as follows:—State, superfine brands, \$4.25 to \$4.75; State, extra brands, \$5 to \$5.15; State, choice brands, \$5.20 to \$5.35; Ohio, common brands, \$5.40 to \$5.50; Ohio, fancy brands, \$5.55 to \$5.70; Ohio, good and choice extra brands, \$5.75 to \$7; Michigan, Indians, Wisconsin, &c., \$4.85 to \$5.25; Genesee, extra brands, \$5.40 to \$7; Missouri, \$5.45 to \$8.30; Canada, common, \$4.60 to \$5.35; Canada, good to choice extra, \$5.40 to \$7.35 per barrel. In the wheat trade, a much better feeling was also observed, and an increased supply was taken for export. The advance in prices was 5 cents per bushel. The transactions reached 880,000 bushels, at 96 cents to \$1.08 for old Chicago spring; \$1.22 for choice new ditto; \$1 to \$1.18 for Milwaukee Club; \$1.19 to \$1.24 for amber Iowa, the latter for very choice; \$1.20 to \$1.25 for winter red Western; \$1.26 to \$1.33 for amber Michigan; \$1.55 for choice white ditto; \$1.14 for unsound red Western; and \$1.05 for unsound red Illinois. For corn there was a good demand, and 775,000 bushels changed hands, at enhanced rates. White Southern realised 83c to 88c; yellow ditto, 78c to 81c; round yellow, 76c to 77c; round white, 78c to 80c; mixed Western, 75c to 76c per bushel.

EXPORT OF GRAIN FROM NEW YORK, from Sept. 1 to Sept. 15, 1863.

	1863.	1862.
Flour.....bbls	131,024	128,694
Wheat.....bush	870,480	1,870,630
Corn.....bush	141,707	313,309

FREIGHTS TO LIVERPOOL.		FREIGHTS TO LONDON.		
	s	d	s	d
Flour.....per bbl	1	4	1	6
Wheat.....per bush	0	5	0	7
Flour.....per bbl	2	14	2	3
Wheat.....per bush	0	5	0	6

NEW YORK, Sept. 23.—The demand for breadstuffs was less active, and prices had a downward tendency.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

The arrivals of home-grown wheat up to our market, this week, coastwise and by land-carriage, have been on a very moderate scale. Selected samples have commanded rather more attention, and the quotations have been well supported. Other kinds have moved off heavily, at about previous rates. Foreign wheat—the show of which has not increased—has met a dull sale, at about stationary prices. On Monday, barley declined 1s to 2s per quarter, with a heavy sale. Since then, however, the inquiry has improved, and the currencies have ruled steady. The supplies of barley in the hands of the dealers are limited. The malt trade has been in a sluggish state, at about previous rates. Good sound oats have sold somewhat freely, at full currencies; otherwise, the oat trade has been in a sluggish state, at the late decline in value. We have no change to notice in the value of either beans or peas. The demand for those articles has not improved. The flour trade has been devoid of animation; nevertheless, the quotations have been supported. The imports of foreign flour have fallen off.

Most of the continental markets have continued heavy for nearly all kinds of wheat, at about stationary prices. Spring corn has sold to a fair extent, at full currencies. New York advices state that, owing to the advance in the value of gold, both wheat and flour were rather dearer. The export demand was steady.

The Scotch markets have been very inactive for wheat and most other produce, at about stationary prices.

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In Ireland, wheat has ruled a shade lower, and all other articles have moved off slowly, at easy currencies.

Messrs Sarge and Co., of Birmingham, write as follows in reference to the state of the corn trade last month:—The yield of the new wheat having proved generally good, and in many instances greater than was ever known, our markets have been largely supplied, causing a decline of 4s to 5s per quarter on the previously reduced rates; but as wheat is now as low as at any time during the last ten years, we think the farmers will not, for the present at least, be such free sellers as hitherto; the more so for the next six weeks they will be engaged in preparing the land for wheat sowing. During the wet weather at the beginning of the month, large purchases of flour were made on English account in France, but as prices in that country are better supported than ours, we calculate that most of it will be sold on that side, and it does not seem probable that much wheat will be exported from France before another harvest.

The reports of the wheat crops in the countries shipping from the Baltic are good, but in the centre and South of Europe they have suffered from dry weather. In America they are favourably spoken of both in quantity and quality, but it is stated that those of Indian corn are much injured by frost in the whole of the States where it is grown for export, and, consequently, the produce will be very short; should such prove the case, it will not only materially reduce the quantity shipped of this article, but of wheat also, independently of other causes. The great decline with us has already much lessened the shipments from all parts to the United Kingdom, and this further reduction in price will doubtless cause a still greater falling off. The number of ships on passage grain-laden from the East of Gibraltar was, on the 25th, 426; and 113 have arrived since at ports of call, while very few more cargoes can have been shipped in the interim. The English crop of barley proves quite as large as was expected; but a considerable portion is injured and secured in middling condition, so as to be unfit to thrash for some time to come.

At Mark Lane, to-day, English wheat was in moderate demand, at the full prices current on Monday. The show of samples was very moderate. In foreign wheat, however, sales progressed slowly, on former terms. Barley sold heavily, at the late decline in the currency. For oats, beans, and peas the inquiry was much restricted; nevertheless, prices ruled stationary. The flour trade was dull, at late rates.

Mr George Dornbusch reports the arrival of 122 vessels off coast laden with grain—44 being wheat, 48 maize, 6 barley, 2 rye, 1 valonia, 7 beans, 2 cotton seed, 12 linseed. The demand for all kinds of produce, in the face of these heavy arrivals, has been in a most inactive state. However, no change of importance has taken place in prices. Polish Odesa wheat has realised 37s to 38s 6d; red winter New York, 39s 6d, ditto, Montreal, 41s; maize, 25s 3d to 26s 6d; Turkish barley, 26s; rye, 30s; Egyptian beans, 29s to 30s per quarter. Danubian millet-seed is nominal at 22s to 22s 6d; and Syrian dari, 24s to 24s 6d. Cotton seed is selling at 7l 10s to 7l 12s 6d per ton.

The London averages announced this day are —

Wheat	255s	45	4
Barley	198l	37	8
Oats	145	21	3
Rye	71	32	11
Beans	198	37	1
Peas	42	42	10

ARRIVALS THIS WEEK.

Wheat	Barley	Malt	Oats	Flour
English	1240	1780	1120	1110
Irish	.....	.....	.....	1350
Foreign	12440	1740	.....	9620

PRICES CURRENT OF CORN, &c.

Wheat—English, Old white	44	40	OATS—English, Poland & potato	28	26
red	40	42	white, feed	21	23
English, white, new	44	36	black	21	22
red, new	38	42	Scotch, Hopetown and potato	25	27
Danish and Königsberg, high	49	52	Angus and sandy	22	28
mixed	46	48	Irish, potato	21	24
mixed	46	48	white, feed	17	19
Russian and Wisnar, new	46	49	Black	19	19
Swiss, Stralsund, and Wolgast	45	47	Light Galway	.....	.....
Danish and Mecklenburg	45	47	Danish	19	22
Russian and Brandant	45	47	Swedish	19	22
St Petersburg, soft	40	43	Russian	17	21
American and Canadian, white	43	45	Dutch and Hanoverian	19	22
Odesa and Sea of Azoff, soft	38	41	RYE—English	39	43
per 496 lbs	38	41	TAR—English, winter	45	50
Egyptian, Sudd	40	43	Foreign, large, spring	30	32
making new	34	40	INDIAN CORN, per 480 lbs—	.....	.....
English and Scotch, distilling	34	40	American, white	29	30
— grinding	31	36	— yellow and mixed	27	28
Danish	29	30	Galatz, Odesa, and Braila	.....	.....
— distilling	29	30	yellow	.....	.....
— grinding	29	30	Flour, per 280 lbs—Town made	40	43
Odesa and Danube, per 400 lbs	27	28	delivered to the baker	40	43
RUSSIAN—English	34	42	Country marks	30	32
Dutch, Hanoverian, and French	34	38	French and Belgian	39	40
Egyptian and Sicilian	35	34	American and Canadian fancy	39	40
PRIME—English, white boilers, new	40	42	brands per 196 lbs	23	24
— grey, dun, and	34	46	American superfine to extra	.....	.....
— blue	40	50	superfine	21	22
Foreign, white boilers	30	38	American common to fine	20	21
— heeling	34	36	— heated and sour	17	30
			OATMEAL—Scotch, fine, per ton	41s	44
			— round	41s	44

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

FOR REPORT OF THE DAY'S MARKETS, SEE "POSTOFFICE" MORNING LANE, FRIDAY MORNING.

SUGAR.—The refiners continue rather large buyers, and a firmer tone pervades the market generally, prices occasionally showing some slight advance. West India is active, the transactions to yesterday reaching 2,105 casks. By auction, 600 casks 125 barrels Barbadoes realised 32s 6d to 39s. 96 casks 274 barrels other sorts: St Lucia, 29s 6d to 33s; Tobago, 31s 6d to 33s 6d per cwt. Fine samples of Porto Rico have commanded extreme rates. There were 4,345 tons delivered last week, and the landings did not exceed 2,470 tons, consequently the stock has decreased to 119,300 tons, against 88,100 tons in 1862 at the same date.

Mauritius.—8,551 bags, by auction, found buyers at full rates: brown, 29s to 31s 6d; low grey and soft yellow, 32s to 34s; grey and crystallised, 34s 6d to 39s 6d per cwt. A few parcels have changed hands privately.

Penang.—3,025 bags sold at about the valuations: brown, 30s 6d to 31s 6d; low to fine yellow, 33s to 36s per cwt.

Manilla.—7,600 bags uncured have sold at 28s 9d per cwt.

Madras.—800 tons Jaggery have sold, to arrive, at 27s per cwt.

Foreign.—580 casks 282 barrels Porto Rico, by auction, chiefly met with buyers; brown and grey, 34s to 36s; yellow, low to very fine, 35s 6d to 42s. A floating cargo of Havana, No. 11 to 11s, has sold for the United Kingdom, at 29s 6d. One of Havana, No. 15s, at 26s 6d per cwt, for a near port. Several parcels of Cuban and other foreign muscovado have sold on the spot.

Refined.—The market is steady, with a moderate demand. Low to middling goods, 44s to 44s 6d per cwt. Pipes and crushed sell freely. The stock of dry refined goods is materially reduced.

MOLASSES.—650 puncheons West India have sold at better prices: Antigua, 15s 6d to 16s; other descriptions, 14s 6d to 15s per cwt.

Rice.—The market is rather quiet. No sales have occurred to alter quotations. 1,000 puns 43s hlds of all kinds were delivered last week, leaving the stock at the close 36,600 puns 2,480 hlds, against 35,200 puns 4,220 hlds in 1862.

COCOA.—A few transactions have occurred in West India, at previous rates, by private contract. At auction, 274 bags Trinidad sold at 54s 6d to 100s for grey to fine red.

COFFEES.—Further arrivals from Colombo have taken place. The market is dull and unsettled, some of the plantation Ceylon being 1s per cwt cheaper. 961 casks 99 barrels and 407 bags chiefly met with buyers: small berry to good middling, 78s to 84s; 39 casks 1,478 bags native partly sold: good ordinary to fine, 71s to 74s 6d. Of 1,445 bags Costa Rica, a small proportion sold: ordinary to fine fine, ordinary 69s to 79s 6d. 430 casks 18 bags East India partly sold at 85s to 90s per cwt.

RICE.—For the better kinds of cargo Bengal, rather higher prices have been paid, and holders appear less willing to meet the demand, which keeps active. Privately, several parcels have realised 9s to 9s 4d. White is unaltered. Soft grain descriptions may be quoted firmer. A sale of good Neeranic Arracan is reported at 9s 10d. Pinky Madras at 10s 9d. By auction, 11,145 bags Bengal partly sold: middling to good middling white, 11s 6d to 12s 6d; low broken white, 9s 6d; cargo, 9s to 10s 6d per cwt.

IMPORTS AND DELIVERIES OF RICE to September 26, with STOCKS on hand.

Imports	37400	72000	58950	26200
Deliveries	50950	45260	53400	147300
Exported	.....	.....	.....	84000
Stock	42435	59950	33300	12100

SAGO.—141 boxes small grain, of fair quality, sold at full prices, viz. 23s to 24s. 141 boxes fine white pearl tapioca, at 21s to 21s 6d, wanted rather dearer. 2,366 bags Borneo sago flour were taken in at 16s, and 720 bags Singapore at 15s to 15s 6d per cwt, the demand being less active than last week.

SPICES.—White pepper sells more freely at the recent decline, 17s 3d bags fair Singapore, by auction, obtaining 54d to 53d. At these prices business is also reported privately. 2,500 bags black Singapore about one-third part sold at the previous value of 33d to 33s. 2,364 bags Penang partly sold: common at 33d to 34d, and Tring at 36d to 36s. 33 cases mace were chiefly held at prices above the market value. 187 bags Zambar cloves were chiefly bought in at 33s to 33s 6d. 749 bags pimento were partially disposed of at 24d to 24s per lb. 328 bags Bengal ginger sold below the late nominal price, viz. 53s for rough, 59s for barrels Jamaica sold steadily at 66s to 76s. 222 cases cassia lignea were chiefly taken in at 90s to 92s per cwt, for coarse to good quality.

SALTPETRE.—The few sales effected this week do not establish any further alteration in prices, and the market is rather quiet. About 150 tons Bengal have sold for arrival, at 38s to 38s 4d. On the spot, a limited quantity of Bengal has realised 36s 9d, retraction, 8s to 8 per cent, with fine at 37s 3d per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE to September 26, with STOCKS on hand.

Imports	1863	1862	1861	1860
Imported	12600	13500	8900	10220
Total delivered	10400	12920	8870	9770
Stock	5915	3560	3410	4300

COCHINEAL.—752 bags by auction, on Wednesday, went off steadily, at full rates to 1d. advance; good Teneriffe silvers, 3s 2d to 3s 3d; blacks, 3s 3d to 3s 7d; Honduras silvers, 3s to 3s 6d; blacks, 3s to 3s 7d per lb.

OTHER DYES.—Gambier is unchanged. Safflower has been in demand, at rather higher rates. Turmeric is quiet. Bengal quoted 29s to 30s; 1,600 bags Cutch, of fair quality, sold at 24s per cwt; the sea-damaged at proportionate rates.

DRUGS.—Sales of camphor have been effected at 77 to 77 1/2, and the market is dull, owing to the full supplies expected. At the fortnightly sales held yesterday, a fair proportion of the goods submitted found buyers, without any material change in prices.

METALS.—The prices of British iron still show an upward tendency. Bars, in Wales, quoted 7l to 7l 10s. Scotch pig remains steady. The

last sales of mixed numbers were at 62s to 62s 6d per ton. Spelter is quiet, and we are without business to report. Foreign tin has been unsettled, with sales of Straits at 116l to 117l per ton. Banca maintains its position, despite the unfavourable deliveries in Holland. Copper firm: Burra, 98l per ton.

JUTE.—The demand keeps good, and business of some extent has been done for arrival. 6,145 bales, by auction, on Wednesday sold at the late advance to a further rise of 5s: ordinary to fine, 24l 15s to 31l per ton.

MANILLA HEMP is firm, but there has not been much business done by private contract. At auction, 350 bales were taken in at high prices.

LINSEED arrives freely, and the market is dull. On the spot, 69s is the extreme price of Bombay; and for Calcutta, 62s 6d to 63s for ordinary, up to 64s 6d for Mirzapore, c. f. and i., including bags. For arrival, no business of any importance has taken place: Calcutta August-September shipments, Marseilles conditions, may be bought at 64s; for Black Sea, on the coast, 60s per quarter, delivered in the United Kingdom, has been refused.

Oil.—Linseed is more plentiful, with sellers at 43l, both here and in Hull. The demand for rape is improving, and there are few sellers of foreign brown rape under 42l per ton, and refined 45l to 45l 10s on the spot. 10s more is asked for monthly deliveries up to December. Olive oils are exceedingly dull. Mogadore offers at 50l up to 60l for Gallipoli; as these rates leave considerable loss in the importation, the reduction in the kingdom of Italy of about 3l per ton in the export duty is not likely, at present, to influence prices. The demand for cocoa-nut is very moderate, at 47l 10s for Cochin, and 45l 10s per ton for Ceylon, with three months' prompt; some fine Sydney has been sold at 44l per ton, with 2½ per cent. discount. A steady business passing in palm, at 37l per ton for fine Lagos. Sperm sells slowly, at 89l for American, and 81l for colonial; pale Southern, 44l; pale seal, 46l per ton.

SPIRITS TURPENTINE continue to recede, and 72s per cwt has been accepted for French, on the spot.

PETROLEUM OR ROCK OIL.—The market has been much depressed since our last advices, in consequence of a large number of speculative parcels having been forced upon the market for the best obtainable prices. American refined, for immediate delivery, offers at 2s 4d to 2s 5d per gallon, whilst purchases of English refined can be made at 2s 3d. A fair extent of business has been done, for delivery the last three months of the year, at 2s 5d per gallon, at which we have still sellers. Crude Pennsylvanian offers at 21l, and crude Canadian at 13l per ton.

TALLOW.—The market has been firmer during the past few days, but it closes without much animation. 1st sort new Petersburg Y.O., 44s 9d to 45s; for delivery to the end of the year, 45s; in the first three months of 1864, 45s to 45s 3d per cwt.

PARTICULARS OF TALLOW.—Monday, September 28.

Table with 4 columns: casks, casks, casks, casks. Rows include Stock this day, Delivered last week, Ditto from 1st June, Arrived last week, Ditto from 1st June, Price of Y.C., and Ditto Town.

POSTSCRIPT. FRIDAY NIGHT.

SUGAR.—The market closes firmly and quite 6d per cwt dearer for the week. Transactions in West India reached 3,500 casks. 5,739 bags Mauritius of the lower qualities, by auction, sold with spirit at 6d advance. 2,949 bags Madras Jaggery, 27s 6d to 28s 6d. Privately, further parcels of Cuba changed hands. A floating cargo of Maroim sold at 24s per cwt for a near port.

COFFEE.—1,711 bags Rio were chiefly bought in at 73s to 77s. 1,553 cases 589 bags East India sold on barely previous terms. 71 casks 60 barrels 1 bag plantation Ceylon went off without further alteration in value. 126 bags good ordinary native Ceylon, at 69s 6d per cwt, were 1s per cwt cheaper.

RICE.—About 10,000 bags have changed hands privately: cargo Bengal at 8s 3d to 9s; low Rangoon, at 8s 6d per cwt.

SALTIFERE.—1,000 bags Bengal, by auction, were taken in above the value.

TALLOW.—171 casks Australian, by auction, sold at 37s 9d to 43s. 253 pipes South American part sold at 41s 3d to 42s 6d. 303 casks Tagarrag sheep half sold at 42s to 45s. Town advanced to 46s 6d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar remains unaltered. For export, some few sales have been made at 28s 8d. In Dutch crushed, about 600 tons have been sold, for delivery in November and December next, consisting of B and H No. 1, ASSR No. 2, and HR No. 1,—all at 27s, in barrels. The market has a flat appearance.

GREEN FRUIT in better demand. Lemons of good quality realise a high price. Some parcels Lisbon and Sicily, sold by Keeling and Hunt at public sale, went at prices in character with condition and quality. Some Malaga went higher, being of better colour. A cargo of summer oranges from St George's, Azores, sold well, although out of condition. Lisbon grapes sell freely, quality being better than former season's. Nuts of all kinds without alteration.

DRY FRUIT.—Currants arrive in large parcels, but sales do not coincide, though considerable quantities have been offered at auction. The demand is for low 25s, which is scarce; and finest sorts, 32s to 34s; medium sorts neglected. Old is firmly held, and 25s is daily refused; some very fine sold at 27s. Valentias seem steady, at 33s, 34s, and 38s to 40s for selected. Sultanas are not in demand, but large arrivals have taken place. Figs are poor in quality, and prices, accordingly, are much lower than in former seasons.

COLONIAL WOOL.—There continues to be a good demand for wools prices firm.

FLAX.—Market steady.

HEMP.—Market firmer, and rather more inquiry during the week.

COTTON.—Sales of cotton, from Friday, 25th September, to Thursday, 1st October, inclusive.—150 bales Surat, at 23d for good fair Hongkong ghat, and 18d for ordinary Oomrawatty; 200 bales Kurrachee, 16d to 16d for middling fair and fair; 450 bales Tinnevely, 21d for middling fair, 22d to 22d for fully fair; and 23d for good fair; 150 bales Western, 21d for middling fair, and 22d for fully fair; 150 bales Bengal, 16d to 16d for fair—total, 1,220 bales. There has been a fair amount of business transacted this week, chiefly for arrival; prices of most descriptions are unchanged, with the exception of Tinnevely and Western Madras, the former being difficult of sale at a decline of ½d to ¾d per lb, whilst the latter has advanced ¾d per lb. Sales for arrival:—200 bales Broach, at 22d June shipment, for guaranteed fair; 600 bales Kurrachee, 15d August shipment, for guaranteed fair; 1,550 bales Tinnevely, 21d to 21d August shipment, and 21d to 21d September shipment, for good fair; 3,250 bales Western, 22d June, 21d to 21d July, 21d to 21d August, and 20d to 21d September shipment, for fair; 300 bales Coconada, 19d September, and 20d to 20d June shipment, for fair; 100 bales Salem, 21d August shipment, for fair; 250 bales Bengal, 15d to 16d July shipment, for fair; 1,000 bales Japan, 18d August shipment, for fair—total, 7,250 bales.

PREMISE QUOTATIONS.

Table with 4 columns: Ordinary, Middling, Good Fair, and Best. Rows include Sawginned Dharwar, Surat-Broach, Oomrawatty, Dhollera, Mangalore, Coimbatore, Madras-Tinnevely, Northern and Western, and Scinde and Rangoon.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

Table with 5 columns: Surat, Madras, Bengal, China, and Total. Rows include Imports, Jan. 1 to Oct. 2, and Stock, Oct. 2, 1863.

TOBACCO.—The market has not presented any new feature during the past week; some for sales of American leaf have been made for exportation. Substitutes of fine quality move off freely.

LEATHER AND HIDES.—The transactions in leather continue on the same limited scale as recently, but no decided change in prices can be quoted. The supply at Leadenhall on Tuesday was considerable. Prime heavy English butts, heavy harness hides, calf-skins, and best kips, were the articles chiefly wanted.

METALS.—The metal market has been moving a little all the week. Inquiry for copper is good, and prices have hardened, as sale after sale has been reported. Iron maintains its upward tendency. Most makers are shy of engagements, and Scotch pig has advanced to 61s 6d cash for warrants. Tin is just steady, with no particular feature. Spelter is rather neglected. Lead a trifle more in demand. Tin plates inquired for at rather higher rates.

TALLOW.—Official market letter issued this evening:—

Table with 2 columns: Town tallow and Fat by ditto. Rows include Melted stuff, Rough ditto, Grooves, and Good drogs.

METROPOLITAN CATTLE MARKET.

THURSDAY, Oct. 1.—There was a fair average supply of beasts on offer here to-day as to number, but the general quality of the stock was inferior. Sales progressed slowly, at Monday's currency. The top figure was 4s 10d per 8 lbs. The show of sheep was moderate. Most kinds changed hands somewhat freely, at full prices. The best Dewes realised 5s 2d per 8 lbs. Calves were in demand, but no change took place in quotations. The best veal was worth fully 4s 4d per 8 lbs. The sale for pigs was heavy, and prices had a drooping tendency. Milch cows were very dull.

Per 8 lbs to sink the offal.

Table with 2 columns: Coarse and inferior beasts, Second quality ditto, Prime large oxen, Prime Scots, &c., Coarse and inferior sheep, Second quality ditto, Prime coarse-wooled do., Total Supply—Beasts, Foreign Supply—Beasts.

NEWGATE AND LEADENHALL.

FRIDAY, Oct. 2.—The supply of meat is moderately large, and the trade rules heavy at barely late rates.

Per 8 lbs by the carcase.

Table with 2 columns: Inferior beef, Middling ditto, Prime large ditto, Prime small ditto, Large pork, Inferior mutton, Middling ditto, Prime ditto, Veal, Small pork.

HOP MARKET.

BOROUGH, Monday, Sept. 28.—We have had a good demand for every description of the new growth at the following currency:—Mid and East Kents, 112s, 130s, to 150s; Weald of Kents, 105s, 120s, to 132s; Sussex, 100s, 112s, to 120s.

Vertical text on the right edge of the page, partially cut off, containing various words and fragments.

FRIDAY, Oct. 2.—New hops move off freely, at extreme rates. Yearling and old hops are in limited request, yet prices rule firm.

POTATO MARKET.

BOROUGH, Monday, Sept. 28.—Full average supplies of potatoes are on sale at these markets, and the quality of the produce is excellent. The demand, generally speaking, is in a sluggish state at fully the late decline in prices.

FRIDAY, Oct. 2.—The supply of potatoes is less extensive, and the trade rules steady, at 50s to 60s per ton.

HAY MARKETS.—THURSDAY, Oct. 1.

SMITHFIELD.—Meadow hay, 3/0s to 4/12s; clover, 4/0s to 6/0s; and straw, 1/8s to 1/16s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 3/0s to 4/15s; clover, 4/0s to 6/0s; and straw, 1/8s to 1/16s per load. Trade firm.

WIMBORNE.—Meadow hay, 3/0s to 4/15s; clover, 4/0s to 6/0s; and straw, 1/8s to 1/16s per load. A steady demand.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 2.—We have had again a very fair amount of business doing this week, at hardening prices for all descriptions of a useful kind, stocks of which are now getting into a comparatively small compass.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 2.—Fair business in wheat: no change in value. Moderate business in flour, and Westerns are 6d lower. Indian corn steady. Beans steady. Oats and oatmeal dull, and rather lower.

The Gazette.

TUESDAY, Sept. 29.

BANKRUPTS.

T. M. Taylor, Canterbury, bootmaker—J. Richardson, Great Union street, lithographic printer—T. Rockcliffe, West Hackney—A. Parsons, Prestwood, farmer—E. Boulding, King's Lynn, chemist—J. Hunt, Hammersmith, fishmonger—E. Forbes, Totton—J. Cox, Southampton, gunmaker—F. G. B. Lloyd, Kennington park, comedian—E. Stone, late of Hackney, saw mill proprietor—J. White, Notting hill, cab driver—J. Eldridge, Vauxhall, carpenter—G. W. Suter, Kingsland, bag maker—J. White, Hackney, clerk—J. W. Wilson, Barking road, baker—J. H. Hensbury, Barnet, solicitor—G. V. Davies, Chelsea—W. Humphris, King street, ironmonger—E. Woolf, Little Tower street, wine merchant—F. Spong, Thomas street, journeyman boatbuilder—W. Simon, New Basinghall street, wholesale capmaker—C. W. Swaisland, Reigate—W. B. Head, Walton-on-the-Naze, innkeeper—H. Binnett, Birmingham, tailor—R. M. Jones, Merthyr Tydfil, draper—C. Halliday, Bridgewater, station master—T. M. Harrison, Thirsk, veterinary surgeon—J. Wilson, late of Osmondthorp—A. Huddleston, Stanningley, woollen manufacturer—W. Whittaker, Morley, plumber—J. Burrows, Chesterfield, grocer—J. Harris, Great Grimsby—H. Boothroyd, Southport—E. Gratton, Bagillt, draper—J. Marshaw, late of Rochdale, shopkeeper—W. Byrom, late of

Blackburn, publican—G. F. Robinson, Manchester—W. Griffith, Tanrhwa, quarryman—Henry Bake, late of Hulme, surveyor—W. H. Hull, late of Hulme, worsted yarn dealer—J. Bates, Salford—E. Bradbury, Hulme, funeral furnisher—G. Edwards, Cwmbrisa, fireman—T. Wilkinson, Millholme Embay, cotton spinner—R. Hobkirk, Chester-le-street, painter—E. Hodgkiss, Little Hulton, coal dealer—T. Brewster, Kidderminster, roller in iron works—J. Seymour, Rochdale, journeyman brickmaker—J. Grayson, Sheffield, spring knife manufacturer—T. C. Robertson, Welbourn, tailor—E. Cook, Lincoln, beer-seller—H. Moore, Nottingham, beerhouse keeper—D. Lazenby, Bradford, labourer—W. G. Chase, Plymouth, private tutor—T. Tarry, Kingsthorpe, shoe manufacturer—G. Waterfield, Kingsthorpe, beerhouse keeper—B. G. Drury, Birmingham, lodging-house keeper—H. Roberts, Portsea, clerk—T. Gabbott, Chorley, warper—W. Albery, Peterfield, hairdresser—J. Jones, Holywell, bookkeeper—J. Beck, Carlton-in-Coverdale, cattle dealer—W. N. Pycroft, Torrington St Clement, butcher—W. Harris, Dudley, licensed victualler—W. Ranford, Worcester, railway under-guard—D. and A. Thomas, Llandilofawr, lodging-house keepers—R. Jones, Yegoldy, quarryman.

SCOTCH SEQUESTRATIONS.

G. Sommerville, Edinburgh, lapidary—T. Scott, Bridgend, general merchant.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

W. S. Moss, Fulham road, upholsterer—M. D. Krotowski, Houndsditch—C. Randle, Wiford, baker—H. Smither, Farnham, upholsterer—F. S. Yarrow, Hoxton, builder—A. S. P. Baigent, Werwick place, licensed victualler—W. H. Izod, Kingsland, stationer—M. Sims, Stoke Newington green, butler—F. W. Prince, Epsom, gun maker—A. Burridge, Battersea, labourer—W. Smith and W. J. Smith, Leicester place, army contractors—G. Knight, Clapham rise, cooper—H. Ross, Newington, clerk—F. Hermann, Devonshire place, artist—H. E. Crawford, Walworth, timber-merchant—R. Blackburn, Regent street, tailor's foreman—W. Everitt, Elmstead, cattle dealer—T. B. Paskell and L. Paskell, Chelsea, tobacconists—E. N. Hobbs, Ware, flour factor—J. Wadley, Birmingham, cooper—T. Broadhouse, Wednesbury, upholsterer—W. Yarrow, Wednesbury, engineer—J. Huxley, Bromley, licensed victualler—E. Newbold, Nottingham, ironmonger—W. Lusty, Dursley, machine manufacturer—J. Hodson, South Leventon, grocer—J. Wolstenholme, Liverpool, licensed victualler—J. Faulkner, Manchester—J. W. Barratt, Manchester, baker—H. C. Caintness, South Shields, shipowner—T. Blair, Seaham Harbour, shoemaker—W. Dickinson, Manchester, joiner—J. Crabtree, Tunstall, butcher—J. J. Haskins, Fentanton, tailor—A. Nicholson, Hemingford Grey, attorney—W. Speakman, Leigh, plumber—T. Witting, Kingston-upon-Hull, joiner—W. Atkinson, Aylesbeare, innkeeper—E. Andrews, Alfreton, bricklayer—J. Hopper, Long Itchington, tailor—J. Jackson, Hanley—C. Nuttall, Hyde, licensed victualler—W. Gate, Whitehaven, carver—J. Edmondson Whitehaven, grocer—J. Jackson, Whitehaven, bookkeeper—E. Woolley, Longton, tailor—I. Walker, Leicester, cordwainer—W. Sketchley, Bampton-in-the-Bush, hawker—R. C. Davis, Portsea, police constable—T. Fryce, Upperhouse, farmer—W. Patrick, Digby, bricklayer—G. Stevens, Hastings, builder—G. Barney, Stokenchurch, blacksmith—W. Gytton the younger, Great Yarmouth, grocer—R. Swift, Houghton Regis, coal merchant.

SCOTCH BANKRUPTS.

R. Macdonald, Inverness, carpenter—R. Paterson, Udney, farmer—J. MacKillican, Invergordon, corn merchant.

Official Railway Traffic Returns.

Table with columns: Amount expended per last Report, Average cost per mile, Dividend per cent. (Year 1861, Year 1862, First half 1863), Name of Railways, Week ending, Receipts (Passengers, parcels, etc., Merchandise, minerals, cattle, etc., Total Receipts), and other financial metrics.

COMMERCIAL TIMES

Weekly Price Current.
The prices in the following list are carefully revised every Friday afternoon, by an excellent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper and tobacco, and 2 per cent. on wines.

Asses duty free
First sort Pot, U.S. p wt 0 0 0
Montreal 30 0 0
First sort Paris, U.S. 0 0 0
Montreal 35 0 36 0

Cocoa duty 1d per lb
West India 50 0 100 0
Guayana 62 0 64 0
Brazil 46 0 39 0

Coffee duty 2d per lb
Jamaica, good middling
to fine 87 0 110 0
fine to mid 71 0 86 0

Mocha, ungarbled 60 0 78 0
garbled, com. to good 80 0 92 0
garbled, fine 94 0 102 0
Ceylon, native, ord to fine
ordinary 68 0 69 6
plantation, ordinary
to fine ord 70 0 78 0
fine fine ord. to mid 79 0 84 0
good mid. to fine 85 0 93 0

Java 85 0 90 0
Singapore, ord to good ord
Sumatra and Palembang 69 0 72 0
Madras and Tellicherry 71 0 78 0
Malabar and Mysore 74 0 100 0

St Domingo 90 0 73 0
Brazil, washed per cwt 6 30 0
good and fine ord 69 6 75 6
common to real ord 62 6 65 6
Costa Rica 70 0 90 0
Havana and Cuba 70 0 88 0
Porto Rico & La Guayra 68 0 87 0

Drugs and Dyestuffs

Alco. Barbadoes, p cwt 88 0 75 0
Argol, Bologna 90 0 95 0
Bark, Peruvian, pale, p lb 1 3 2 6
Quercitron, per cwt 6 30 0
Camphor, unrefined 140 0 0 0
Castor oil, good pale p lb 0 41 0 4 1/2
Saffron 25 0 44 0

COCHEQUEL

Turkish 2 11 3 8
Mexican 2 11 3 3
Lao Dyestuff to fine 1 2 2 2

TURBERRY

Bengal 28 0 23 0
Madras 26 0 20 0
China 0 0 0 0
TERA JAPONICA, Dutch 28 6 25 6
Gambier 21 6 24 6

DYEWOODS duty free

Brazil Wood per ton 70 0 0 0
Fustic, Cuba 7 10 8 10
Jamaica 6 10 6 15
Logwood, Campeche 4 0 4 5
Jamaica 4 0 4 5
RED SAUNDERS 6 17 7 5
SAPAN WOOD 6 15 8 5

Eggs - French 120

Almonds 48 9d 7 0d
Jordan, duty free, new 100 0 100 0
Barbery sweet 44 0 0 0
Bitter 42 0 0 0

CONDIMENT, duty 7s per cwt

Fairra, new 27 0 30 0
do old 25 0 26 0
Vostizza, new 32 0 34 0
Island, new 26 0 30 0
Guif, new 29 0 33 0

Figs duty 7s per cwt

Turkey 30 0 100 0
Spanish 0 0 0 0
Fruits, duty 7s per cwt
French, bottled 70 0 130 0
German 22 0 25 0
Pawana, duty 7s new 23 0 26 0

Mustard, duty 7s per cwt

Valencia, new 33 0 40 0
do old 0 0 0 0
Muscat 32 0 113 0
Savanna, red & Cheamo 35 0 0 0
Sulima 42 0 48 0

Oil - Spanish

St Michael, 1st quality, large box 0 0 0 0
Do, 2nd quality 0 0 0 0
Valencia 0 0 0 0
Limon & St Ubes, 1 ch 0 0 0 0
Sicily 0 0 0 0

LIMON

Massia, per case 37 0 30 0
Limon, per 4 chest 30 0 32 6
Barcelona nuts, per bag 34 0 34 6
Spanish nuts, per lb 0 0 0 0
Brazil nuts 30 0 31 0
Cacao nuts, per 100 lb 0 0 0 0

Flax duty free

W F F K 68 0 65 0
St Petersburg, 12-head 47 0 40 0
do 9-head 43 0 45 0
Egyptian, good dressed 50 0 55 0
do native ditto 21 0 24 0

New Zealand

St Patrick, clean, per ton 29 0 24 0
orbital 39 0 0 0
half-clean 0 0 0 0
Riga, Rhine 43 0 44 0
Manilla 27 0 30 10
East Indian Sun 26 0 33 0
Jute 22 0 31 0
Jute rope 20 0 29 0
Junk 15 0 25 0
Ribe 38 0 28 0

Wool - Or and Cove, p lb

Bi A. and M. Vid, dry 0 6 0 0
Do R. Grande, salted 0 4 0 0
Brazil, dry 0 6 0 0
Dryalad Mauritius 0 5 0 0
Rio, dry Rio Grande 0 7 0 0
West Coast Hides 0 6 0 0
Cape, salted 0 3 0 0
Australian 0 2 0 0
New York 0 4 0 0
East India 0 3 1 1
Kips, Russia 0 9 1 0 1/2
S America Horse, p hide 0 0 11 0
German 0 8 0 0 0

Indigo duty free

Bengal per lb 0 6 8 4
Onde 2 0 6 5
Madras 0 6 8 5
Korrah 1 0 7 4
Manilla 1 3 5 0

Leather per lb

Crop hides 50 to 45 lb 0 11 1 6
do 50 63 1 4 1 10
English Butts 16 24 1 14 2 2
do 28 36 1 5 3 7
Foreign Butts 16 25 1 0 1 11
do 28 38 0 10 2 3

Hide Skins

do 28 35 1 6 2 3
do 45 60 1 2 2 4
do 50 100 1 3 1 8
Dressing Hides 0 10 1 3
Shaved 0 1 0 4
Horse Hides, English 0 9 1 2
do Spanish, per hide 6 0 17 0
Kips, Petersburg, per lb 1 1 1 9
do East India 0 6 1 11

METALS - COPPER per ton

Shooting, bolts, &c 102 0 0 0
Bottoms 103 0 0 0
Old 90 0 0 0
Tough cake 93 0 95 0
Best select 95 10 98 0

Iron, per ton

Bars, &c., British 7 10 7 15
Nail rods 8 0 8 10
Hoops 9 0 9 10
Sheets 9 0 9 15
Pig, No. 1, Wales 8 10 3 15
Barns 6 10 7 0
Rails 6 10 0 0
Pig, No. 1, Clyde 3 2 3 5
Swedish 12 0 12 5

LEAD, per ton - Eng. pig

sheet 21 0 0 0
red lead 22 10 0 0
white do 23 10 0 0
patent sheet 22 10 0 0
Spanish pig 18 0 19 5
SWEDE, Swedish keg 15 18 16 0
in faggots 17 10 0 0
SPELTER, for per ton 18 15 0 0

TIN

English blocks, p ten 115 0 0 0
bars in barrels 116 0 0 0
Foreign 120 0 0 0
Banco 120 0 0 0
Straits 116 0 117 0
Tin Plates, per box 4 0 4 0
Charcoal, I C 27 0 29 0
Coke, I C 28 0 24 6

MOSSINGS duty free

British, W. I., per cwt 14 3 16 0
Foreign 14 6 16 0
East India 0 0 0 0
Oils - Fish 0 0 0 0
Sperm per ton 30 0 31 0
Head matter 78 0 74 0
South Sea 44 0 0 0
Seal, pale 46 0 0 0
Cod 56 10 57 0
East India 39 0 0 0
Olive, Gallipoli 60 0 0 0
Sicily 64 0 0 0
Palm 54 0 55 15
Cocoa-nut 45 0 47 10
Hapsseed, pale (foreign) 45 0 45 10
Linseed 48 0 0 0
Black Sea per qr 60s 0d 62s 0d
St Petersburg Murrain 65 0 0 0
Do cake (English) 9 15s 10s 5s
Do Foreign 9 7 10 10
Rape 0 0 0 0
Petroleum per ton 26 0 0 0
Crude Pennsylvania 21 10 22 0
Crude Canadian 12 0 0 0
Refined 26 4d 28 5d

PROVISIONS - Duty free

Butter - Waterford p wt 104s 0d 100s 0d
Carlow 104 0 105 0
Cork 4th new 84 0 0 0
Linarick 85 0 92 0
Friesland fresh 112 0 114 0
American new 0 0 0 0
Jersey 90 0 104 0
Bacon, singled - Waterf. 84 0 68 0
Humberg 82 0 0 0
Bacon - York 180 0 208 0
Irish 80 0 94 0

lard - Waterford & L.

smuck bladder 60 0 66 0
Cork and Belfast do 64 0 66 0
Firkir and Kex Irish 45 0 66 0
American & Canadian 4 0 0 0
Cask do 54 0 56 0

Fork - Amer. & Can. p b

Beef - Amer. & Can. ptc 98 0 112 0
Cheese - Edam 50 0 56 0
Gruyere 46 0 50 0
Canton 18 0 22 0
American 42 0 54 0

MEAT duty free

Carolina per cwt 25 0 46 0
Bengal, yellow & white 8 0 14 0
Madras 10 0 13 0
Java and Manilla 10 0 21 0

Sago duty 4d per cwt

Pearl 17 0 24 0

MALPETA.

Beagal per cwt 36 6 37 6
English, refined 40 0 41 0
New York of Soda 14 0 15 0
Saxos
Caraway per cwt 30 0 34 0
Canary 45 0 46 0
Clover, red per cwt 42 0 50 0
white 46 0 70 0
Coriander 14 0 15 0
Linsed, foreign per qr 62 0 68 0
English white 75 0 85 0
Mustard, br per bush 10 0 18 0
white 10 0 18 0
Rape, per last of 10 qrs 33 0 34 0

Milk duty free

Surdal per lb 20 0 21 0
Cosimbuzar 14 6 18 0
Gonata 14 0 22 0
Comercio 14 0 21 0
Bealsh, &c 15 0 12 0
China, Taitse 11 0 20 6
Eastern 11 0 17 0
Thrown 16 0 21 0
Kawa - White Novi 36 0 40 0

Possombro

Bologna 27 0 28 6
Boysa 28 0 27 6
Trento 25 0 27 0
Milan 26 0 27 0
Canary 22 0 23 6
Fiedmont, 22-24 30 0 33 0
Do 24-28 30 0 33 0
Milan & Bergamo, 18-22 30 0 33 0
Do 22-24 29 0 32 6
Do 28-32 30 0 33 0
Taormina, Milan, 22-24 28 6 31 0
Do 24-28 28 6 31 0
Do 28-32 0 0 0 0
BARTIAS - Sherr real 0 0 0 0
Long do 0 0 0 0
Demirchah 0 0 0 0
Patent do 28 0 32 0

FRUITS

Spices, in bound - Pepper, duty 6d
Malabar per lb 0 4 0 4
Eastern 0 4 0 4
White 0 5 1 2
PIMENTO, duty free
mid and good per lb 0 3 0 2 1/2
Cinnamon, duty free
Ceylon, 1, 2, 3 0 10 2 0
Malabar & Tellicherry 0 8 1 0

CASIA LIGNEA, duty free

Loward duty cwt 84 0 94 0
Cloves, duty free
Amboyna and Banda
Ceylon per lb 0 4 1 2
Boarban and Zanzibar 0 8 0 4
Ginger, duty free
East India com p cwt 53 0 55 0
Do Ceylon and
Callcut 60 0 125 0
Africa 55 0 65 0
Macao, duty free 1 5 1 6
Nutmegs, duty free, p lb 0 9 4 0

Spirits Ram duty 1s 2d per gal

Jamaica, per gal, bond
30 to 35 2 0 3 2
fine marks 4 6 5 0
Demerara, proof 1 6 1 7
Loward Island 1 5 1 6
East India 1 4 1 5
Foreign 1 4 1 5
Brandy, duty 10s 5d per gal
Vintage of 1862 3 8 3 4
1st brandy 3 9 3 4
in hnds 1859 10 2 11 4
1858 11 2 11 4
Geneva, common 2 0 2 1
2 4 2 6
Cognac apiritu, duty paid 11 8 11 3
Spirits f.o.b. Exportation 1 5 1 10
Malt spirits, duty paid 12 6 13 6
Sugar - duty, Refined, 18 4d; white
clayed, 16s; brown clayed, 15s 10d; not
equal to brown, 14s 6d; molasses 6s 6d
per cwt. 8 4 6
Brisban plantation, yellow 30 6 25 6
Brown, grey and white 23 0 20 0
Madras, grey white 20 0 26 6
brown and soft yellow 15 6 18 6
Jaggery 14 6 15 0
Siann and China white 26 6 26 0
brown and yellow 14 6 22 0
Manilla, clayed 19 6 28 6
unrefined 22 6 28 6
Java, grey and white 16 0 16 6
brown and yellow 16 0 21 0
Havana, white 28 0 32 0
brown and yellow 17 6 26 0
Bahia, grey and white 20 0 28 0
brown 16 6 19 6
Peruam & Paraba, white 21 6 29 6
brown and yellow 16 6 21 0
For. Mus. lowland grocy 17 0 20 6

REFINED - For consumption

8 to 10 lb leaves 50 0 51 0
12 to 14 lb leaves 49 0 49 6
Tilers, 22 to 24 lb 45 0 46 6
Lumps, 45 lb 44 0 44 6
Wet crushed 42 0 48 0
Pieces 38 0 49 6
Bastards 27 0 50 0
Treacle 18 6 17 6

SUGAR - Refined, continued

for export, free on board.
Turkey leaves 1 to 6 lb 44 0 0 0
10 lb do 36 0 36 0
14 lb do 36 0 36 0
Tilers, 22 to 28 lb 33 0 33 0
Lumps, 40 to 45 lb 32 0 32 0
Crashed 29 0 29 0
Bastards 13 9 18 0
Treacle 15 6 17 0
Dutch, refined, f. o. b. in Holland
5 lb leaves 57 0 0 0
10 lb do 57 0 0 0
Superfine crushed 59 0 0 0
No. 1, crushed 59 0 0 0
No. 2 57 0 29 0
Belgian refined, f. o. b. at Antwerp
8 to 10 lb leaves 23 0 30 0
Crushed, 1 lb 28 0 29 0

TALLOW - Duty free

St. Amer. melted, p cwt 60 0 0 0
St. Petersburg, 1st X G 64 4 4 4
TAR - Stockholm, p brl 21 6 2 0
Archangel 23 6 2 0
Tea duty 1s per lb
Congo, low 0 4 0 0
common good 1 0 0 0
fine, acid str. bk. II 1 0 1 1
fine and Pako kinds 1 6 2 4
Souchong 0 6 0 0
Fakoe, slawery 0 11 0 2
Orange 0 2 1 0
Scented
Scented Casar 0 0 2 6
Holon 0 9 1 10
Canton 1 3 2 2
Imperial 1 0 2 3

Timber - Duty 1s - Timber

and Mamel 1st - per load 37 0 75 0
Riga fir 65 0 70 0
Swedish fir 47 0 52 0
Canada red pine 70 0 75 0
do yellow pine, large 60 0 70 0
small 50 0 70 0
N. Brazil & Canada pine 67 0 95 0
Quebec oak 110 0 130 0
Baltic oak 60 0 130 0
African oak 200 0 250 0
Indian teak 240 0 260 0
White oak logs 15 ft each 60 0 70 0
Dutch & Prepared Wood, dry per load
Norway, Polesing standard 10 13 10
Swedish 9 0 11 0
Russian 12 10 1 0
Finland 8 0 10 10
Canada lat pine 15 10 18 10
do 2nd 11 6 12 10
do spruce 8 10 11 0
Dante deck, each 14 0 57 0
Suez duty 1s per load
Baltic, per mill load 115 0 100 0
Quebec, per standard do 67 0 70 0
TOBACCO duty 8s 1d per cwt
Maryland, per lb, bond 6 0 0 0
Virginia leaf 1 2 1 3
do strip 1 10 2 2
Kentucky leaf 0 7 1 1
do strip 1 2 1 1
Negraha, 1st quality 2 3 4 3
Columbia, 1st quality 0 8 2 3
Havana 1 6 0 0
do cigars, bd duty 5s 6 0 32 0

TURPENTINE - Per cwt

American Spirits, with alcohol 0 0 0 0
French do 72 0 0 0
Boagh 0 0 0 0

WOOL - Washed - Per pack of 240 lb

Fleeces So. Down Hogs 222 0 23 10
Half-bred Hogs 23 0 23 10
Kent fleeces 21 16 23 10
S. Down ewes & wethers 21 3 4 3
Lancaster do 24 0 21 10
Sour 19 10 21 0
Prime and picklock 19 10 20 0
Chicok 18 0 19 0
Super 17 0 17 0
Combing - Wether mat 22 10 28 0
Picklock 20 10 21 0
Common 20 10 28 0
Hog matching 20 10 21 0
Picklock matching 17 10 18 10
Super do 17 10 18 10
Sydney - Lambs 1 7 2 2
Soured, &c 1 9 9 8
Unwashed 0 10 1 1
Locks and pieces 0 10 1 7
Slips and skin 1 2 3 4
Port Philip - Lambs 2 8 2 8
Soured, &c 1 9 1 8
Unwashed 0 10 1 1
Locks and pieces 1 8 1 1
S. Australian - Lambs 1 6 1 1
Soured, &c 1 8 1 1
Unwashed 0 8 1 1
Locks and pieces 1 9 1 1
V. D. Land - Lambs 1 9 1 1
Soured do 0 10 1 2
Unwashed 0 10 1 1
Locks and pieces 1 0 1 1
Cape G. Hope - Fleeces 1 2 1 7
Lambs 1 2 1 7
Soured, &c 0 0 0 0
Unwashed 0 8 1 0

Wine duty 1s and 2s 6d per gal

Port 20 0 25 0
Claret 10 0 50 0
Sherry 15 0 80 0
Madeira 29 0 160 0

STATEMENT OF Imports, Exports, and Home Consumption of the following articles for the 39 weeks ending Sept. 28, 1863, showing the stock on Sept. 26, compared with the corresponding period of 1862.

Table with columns for Import, Export, Home Consumption, and Stock, categorized by East and West Indian Produce, Sugar, and other goods.

PRICES OF SUGARS. The average prices of Brown or Muscovado Sugar, exclusive of the duties, from British Possessions in America, Mauritius, and East Indies.

Table showing prices of Molasses from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

RUM. Table showing prices of Rum from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Cocoa in Cwts. from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Coffee in Tons from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Rice from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Pepper from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Nutsmegs, Cardamom, and Cinchona from West India and Foreign sources.

Table showing prices of Pimento from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Raw Materials, Dyestuffs, and other goods, including Cocchineal and Lac Dye.

Table showing prices of Logwood and Fustic from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Indigo from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Saltpetre from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Soda from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of Cotton from West India and Foreign sources, including columns for Import, Export, Home Consumption, and Stock.

Table showing prices of American, East India, and Foreign Cotton, including columns for Import, Export, Home Consumption, and Stock.

The Railway Directory

RAILWAY CALLS FOR OCTOBER

Subjoined is a statement of the railway calls falling due in the month of October:

Table showing railway calls for October, categorized by railway line and amount per share, with columns for Date, Amount, and Shares.

EPITOME OF RAILWAY NEWS

TRAFFIC RETURNS.—The traffic receipts of railways in the United Kingdom amounted for the week ending the 19th of September, on 10,822 miles, to 645,951, and for the corresponding week of last year, on 10,428 miles, to 628,374, showing an increase of 17,577 in the receipts.

RIGA AND DUNABURG.—The receipts from all sources, from Jan. 1 to Aug. 31, amounted to 409,622 roubles.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 28.—There was a better business in the general railway share market, and, owing to the preparations for the account, prices were higher. South-Eastern recovered 1 to 1 1/2 per cent; Midland improved 3/4; London and North-Western, 1/2; Lancashire and Yorkshire, 1/2; Great Northern, 1/2; and Great Eastern and Great Western respectively, 1/2.

TUESDAY, Sept. 29.—The railway market was favourably affected by the settlement, and prices showed a further tendency to improvement. Metropolitan shares advanced 3/4, Great Northern 1/2, the A stock 1/2, Great Eastern 1/2, Berwick 1/2, Great Western 1/2, and London and North-Western 1/2.

WEDNESDAY, Sept. 30.—The railway market was dull, and the prices showed a partial decline. The change was not important, but the heaviness affected the principal lines, London and North-Western being 1/2, Great Western 1/2, and South-Eastern and Midland fractionally worse.

THURSDAY, Oct. 1.—In the railway market there was an increased business, with quotations again slightly in advance. Metropolitan was purchased at a further improvement of 2/1 to 3/1; Lancashire and Yorkshire, Great Eastern, and South-Eastern were 1/2 higher.

FRIDAY, Oct. 2.—The railway market was quiet to-day, and the variations in the quotations of the leading stocks were few and unimportant.

The Economist's Railway and Mining Share List.

THE LATEST OFFICIAL PRICES ARE GIVEN.

Main table with columns: No. of Shares or Stock, Amount Paid up, Ordinary Shares and Stocks, Name of Company, London, No. of Shares or Stock, Amount Paid up, Name of Company, London, No. of Shares or Stock, Amount Paid up, Name of Company, London. Includes sections for Foreign, British Mines, and Foreign Mines.

Vertical text on the right edge of the page, including 'The Economist's Railway and Mining Share List' and other related text.

H. J. AND D. NICOLL COURT
 Talara, &c. 114, 116, 118, and 120 Regent street,
 W. 20 Cornhill, E.C., London; and 10 St Ann's square,
 Manchester.—For Gentlemen visiting the Sea-side,
 Travellers, or for Shooting, the Negligé Suit of the "Nicoll
 Court" will be found most serviceable. The Cheviot
 is now made Waterproof, "without in the least degree
 impeding perspiration," by the same process which has
 been tested for the last twenty years in their well-known
 Cheviot Waterproof Overcoats. The Jacket of the
 Negligé Suit will thus resist many hours' rain.

PRICE'S CHILD'S NIGHT LIGHTS
 are perfectly safe, and burn their time. The
 quantity of these night lights can now be retted on.

SHERWOOD BED LIGHTS.
 Sixpence and Eightpence a box. These candles
 are made to supply a want very generally expressed, a
 cheap, really good chamber candle. They will be found
 inferior only to "Price's Candles, which will not drop
 when carried," which are sold in boxes, One
 Shilling and Three Shillings each.

GLYCERINE, WHICH VERY
 simple tests show to be impure, is being sold on
 the statement that it is "in every respect equal to
 Price's." Most medical men prescribe "PRICE'S
 GLYCERINE." Where purity is of importance, patients
 can ensure it by desiring to have their Glycerine in 1 lb.
 8 oz. 4 oz. or 2 oz. bottles, with capsule over the stop-
 per marked "Price's Patent."—Belmont, Vauxhall.

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H. R. H. THE PRINCESS OF WALES.
GLENFIELD STARCH.
 Awarded the PRIZE MEDAL, 1862. This un-
 rivaled starch is USED in the ROYAL LAUNDRY,
 and Pronounced by Her Majesty's Laundress to be
 the FINEST STARCH SHE EVER USED.
 HER MAJESTY'S LACE DRESSER declares it to be
 the BEST SHE HAS TRIED, and the above Award,
 by one of the most Eminent Scientific Men of the Age,
 CONFIRMS ITS SUPERIORITY.
 WOTHERSPOON and CO., Glasgow and London.

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MAGNESIA has been, during twenty-five years,
 repeatedly sanctioned by the Medical Profession, and
 universally accepted by the Public, as the Best Remedy
 for Acidity of the Stomach, Heartburn, Headache, Gout,
 and Indigestion, and as a Mild Aperient for delicate
 constitutions, more especially for Ladies and Children.
 It is prepared in a state of perfect purity and of
 uniform strength, by **DINNEFORD and CO.**, 172 Nevil
 Road street, London; and sold by all respectable
 chemists throughout the World.

BLAIR'S GOUT AND RHEUMATIC
PILLS.—Price 1s 1/2 and 2s 6d per box.
 This preparation is one of the benefits which the
 science of modern chemistry has conferred upon man-
 kind; for during the first twenty years of the present
 century, to speak of a cure for the gout was considered
 a romance; but now the efficacy and safety of this
 medicine is so fully demonstrated, by unnumbered testi-
 monials from persons in every rank of life, that public
 opinion proclaims this as one of the most important
 discoveries of the present age.
 Sold by all medicine vendors. See the name of
 "The Front, 229 Strand, London," on the Govern-
 ment stamp.

DURYE'S MAIZENA
 is the best. It obtained the only Prize Medal out
 of eight or nine exhibitors. No other corn flour was
 even noticed. The LANCET says Maizena is very pure,
 analogous to arrowroot in its dietetic qualities, but
 superior to it in flavour.
 Obtainable at all first-class grocers. Sole consignees
 for the United Kingdom, Tomlin, Rendell, and Co., 33
 Fenchurch.

DR KAHN'S SPLENDID
ANATOMICAL MUSEUM, 2 Tichborne street
 (being the Haymarket). Open daily from 12 till 10.
 Admission, 1s. Consultations—Dr Kahn, owing to the
 great demands upon his time at his Museum, will, in
 future, only see patients there, and not as heretofore at
 his private address.—Consultations at 2 Tichborne
 street, daily, from 12 a.m. to 6 p.m., to which address
 all letters are to be sent.

Dr Hammond, H. G. of King's College and the Lock
 Hospital, has published the whole of his experience in
 a treatise on

NERVOUS DEBILITY.
 A Spermatorrhoea, Decline of Manly Vigour, Im-
 potency, &c. Their immediate Self-cure, as adopted at
 the Parisian Hospitals, with Cases and means of Cure.
 Written for the practical use of all classes. Sent on
 receipt of two stamps. By Dr HAMMOND, F.R.S.
 211 Charlotte street, Bedford square, London, W.C.
 Consultations daily, from Nine till Two and Six till
 Night.

Dr WATSON (of the Lock Hospital) has just issued a
 new Essay—**MEDICAL REVELATIONS** (with
 Illustrations), through the aid of the Microscope when
 employed for special Diagnosis.
SELF-CURE OF NERVOUS AND
PHYSICAL DEBILITY. Wasting and Withering
 of the Nervous System, Lassitude, Loss of Energy and
 Appetite, Groundless Fears, and other Disorders, pre-
 sented to sufferers in order that they may cure them-
 selves without dangerous Medicines, and expensive
 Consultations. Sent post free, on receipt of Two Stamps,
 by Dr Watson, No 27 Alfred place, Bedford square,
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 The public are respectfully cautioned that many persons advertise themselves as manufacturers
 of this favourite article who are not so.

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Is the most durable and beautiful paint known, does not stain or discolour with the atmosphere
 of large towns, and by their process, which is patented, is cheaper than White Lead.
 It is especially adapted for painting Iron, as, by virtue of a semi-galvanic action, it enters the
 pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation.
 It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt
 Water.
ADULTERATIONS.—Some Paint Grinders have been selling Zinc Paint adulterated with
 Sulphate of Barytes, in proportions varying from ten to thirty per cent. No workman can
 produce good work with such material. Those who have obtained the Patent White Zinc Paint from
 Grinders who have not adulterated it, will never willingly use any other Paint for their est-work.
 Each Cask of Pure White Zinc is stamped—
 "HUBBUCK, LONDON, PATENT."
THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.
 "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 insidious poison from paint, and the lungs draw in the
 deadly vapour."—**JOHN BULL, September 14, 1860.**

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 mended to children for assisting the growth and pro-
 ducing a symmetrical figure, superseding the old braces
 and stays.—66 Berners street, Oxford street, W.
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 TRUSS is allowed by upwards of 250 Medical
 Gentlemen to be the most effective invention in the cur-
 tive treatment of HERNIA. The use of the steel spring,
 so often hurtful in its effects, is here avoided, a soft
 bandage being worn round the body, while the requisite
 resisting power is supplied by the **MOC-MAIN PAD**
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 during sleep. A descriptive circular may be had, and
 the Truss (which cannot fall to fit) forwarded by post,
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WEAKNESS and SWELLING of the LEGS, SPRAINS,
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The New Medical Guide for Gratuitous Circulation.
DR SMITH, WHO HAS DEVOTED
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MANHOOD: THE CAUSE AND
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 with Plain Directions for Perfect Restoration to Health
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 Disqualifications of Marriage—whether resulting from
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 "Dr Curtis has conferred a great boon by publishing
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 "Curtis on Manhood should be in the hands of youth
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 "Curtis on Manhood. To invalids suffering from
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 The book concludes with numerous varied and inter-
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 At home for Consultation daily from Ten till Three
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 Published and sold by J. Allen, 20 Warwick lane,
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COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c. via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and cots at their London office for Gibraltar, Malta, Gypz, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney, by the steamers leaving Southampton on the 20th every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.



OVERLAND ROUTE

from MARSEILLES to INDIA and CHINA.—Services Maritimes des Messageries Impériales.—On the 19th of every month a FRENCH MAIL STEAMER will be despatched from Marseilles at 2 p.m. for ALEXANDRIA, corresponding with another steamer from Suez to India and China. Passengers and cargo will be received for Messina, Alexandria, Aden, Pointe de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Saigon, Hongkong, and Shanghai.—For passage, freight, and information, apply to M. and H. Horne, 4 Moorgate street, where letters may be secured, and 38 Regent circus, Piccadilly, where handbooks of information may be obtained; or at Rue Notre Dame des Victoires, Paris, and Place Royale, Marseilles.



VOYAGE FROM PARIS

to the EAST. PARIS TO LYONS AND THE MEDITERRANEAN RAILWAY. and SERVICES MARITIMES des MESSAGERIES IMPERIALES. Reduction of Prices from June 15, 1862. Direct first and second-class tickets to all parts of the Levant, and vice versa. CONSTANTINOPLE, SMYRNA, BEYROUT, ALEXANDRIA, ATHENS, &c. The route of Marseilles and of the French mail steamers is the most direct, most rapid, and least expensive.

Table with columns: From Paris to, Constantinople, Alexandria, Smyrna, Beyrout. Rates for 1st Class and 2nd Class in francs.

Passengers will enjoy the privilege of stopping a week at Lyons if they desire it. In the voyage at sea, passengers have the right of stopping at any port, and of continuing their voyage within a delay of four months. Tickets are delivered at the office of the Services Maritimes des Messageries Impériales, 28 Rue Notre Dame des Victoires, Paris. To be had also, with all information, of Messrs E. W. and H. Horne, 4 Moorgate street, London.



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The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St. Katherine's Wharf for: HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 21; fore, 11 1/2. ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 17 1/2; fore, 17s 6d. COLOGNE, 3s 6d or 19s 1/2. ANTWERP, BRUSSELS, and the RHINE.—The Messageries and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 11s; fore, 20s. BRUSSELS, 7s 3d; COLOGNE, 11s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon. OSTEND, BRUSSELS, and the RHINE.—Every Wednesday and Saturday morning, Oct. 7 at 9; 10 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 16s. BRUSSELS, 20s 1/2; COLOGNE, 8s. HAVRE.—From St. Katherine's Wharf, every Sunday morning, Oct. 4 at 2; 11 at 9 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s. PARIS, via CALAIS direct.—From London Bridge Wharf, every Wednesday and Saturday morning, Oct. 7 at 8; 10 at 11 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 12s 6d. BOULOGNE.—From London Bridge Wharf, every morning, Oct. 4 at 6; 8 at 7; 7 at 9; 9 at 10. Chief cabin, 11s; fore, 8s. London to Paris, 15s. EDINBURGH.—From St. Katherine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fare: chief cabin, 20s; return, 40s; fore, 15s; return, 25s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton. HULL.—From London Bridge Wharf, every Wednesday and Saturday at 8 morning. From London House Quay, Tuesday and Friday at 5 morning. Chief cabin, 8s; return, 14s; fore cabin, 5s; return, 7s 6d. NEWCASTLE.—From Newcastle Steam Wharf, 779 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return, 14s; fore, 5s; return, 7s 6d. YARMOUTH.—From London Bridge Wharf, every Wednesday and Saturday, at 4 afternoon. Sale, 8s; return, 12s; fore cabin, 5s; return, 7s 6d. MARGATE and RAMSGATE.—Daily (Sundays excepted) at 10 morning, calling at Blackwell and Tilbury Pier. Offices: 71, Lombard street, 21, Regent circus, 25, Leadenhall street; and St. Katherine's Wharf.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS.

appointed by the Admiralty to sail between LIVERPOOL and NEW YORK and between LIVERPOOL and BOSTON, with liberty to call at HALIFAX or other ports to land and receive mails, goods, and passengers, the British ships calling at HALIFAX to land and receive passengers and Her Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:— SCOTIA, for NEW YORK, Saturday, Oct. 10. ARABIA, for BOSTON, Saturday, Oct. 17. CHINA, for NEW YORK, Saturday, Oct. 24. Taking passengers and goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Corsica.

Passage money, including steward's fee and provisions, but without wines or liquors.—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, 6s per ton and 6 per cent. primage.—Apply to J. H. Foord, 63 Old Broad street, London; J. M. Currie, Havre, and 12 Place de la Bourne, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. Macleiver, Queenstown; or D. and C. Macleiver, 8 Water street, Liverpool.

PROTECTION FROM FIRE. TRADE MARK—AN ART.

BRYANT AND MAY'S PATENT SPECIAL SAFETY MATCHES, WAX VESTAS, and CIGAR LIGHTS, ignite only on the box. These Safety Matches, Vestas, &c., contain neither phosphorus nor sulphur: are not poisonous; and, igniting only on the box, afford to life and property great protection against accidental fires. Whitechapel road, London, E. Observe the Trade Mark—An Art.

WESTERN GRAMMAR SCHOOL.

Brompton, S.W., in union with King's College, London.—The system taught at this school eminently practical and calculated to prepare pupils for the competitive examinations and the various pursuits of life. Three pupils successfully passed the Oxford Local Examinations this year. The Head Master takes a few boarders.—For terms and prospectus apply at the school.

PRICE 6d EACH VOLUME. WITH THE MAGAZINE, January 1, 1864, will be published

THE YOUNG MAN'S LIBRARY OF USEFUL AND ENTERTAINING KNOWLEDGE.

Vol. I, price 6d (Second Edition).

THE HEAD AND HEART LEGACY.

"Possessed of a Head, and a Heart, and a business education, I should not be grieved did circumstances compel me to take thee by the shoulder, pat thee on the back, bless thee, put 500 in thy pocket, and say to thee, 'Go my son, thou art a rich man, wherever thou goest prosperity will be in thy track.'"—HEAD AND HEART LEGACY. OPINIONS OF THE PRESS. "Any one acquainted with the current literature of the metropolis, or of the Continent, will have no difficulty in identifying the author of this interesting volume. The pages abound with sensible observations, attention to which will be found absolutely necessary to gain even a moderate share of success in this busy world of ours."

"This is a work quite sui generis. It is quaintly written, but is full to an overflow of the wisdom of experience and the impulse of virtue. To all who have 'heads and hearts' we commend this singular 'legacy.'"

"The author of this legacy has put together some very touching stories of his cherished life tending to stimulate the rising generation to good conduct and honorable dealing; by showing how an untalented boy may step by step to a high position. He enjoins patience and vigilance, honesty and sobriety, in every path of life, and teaches what is so little practised—that a man should do what his hands find for him to do. The lessons are alike honorable to the head and heart of the writer."

Besides the autobiographical sketch, Pamphilus supplies a variety of spirited literary specimens, the principal of which, however, is an ingenious manual of French Grammar, as used by the author when teacher of the French language, designed for the use of self-instruction.

"The book is clear and simple, highly moral in tone, and most encouraging to the young aspirant. It is interesting as a biographical sketch of a life struggle, and contains many observations on men and manners which it would be profitable for every one to know who has the least ambition or desire of having a soul above his buttons, and a good account at the bank."

Vol. II, price 6d.

THE ECONOMY OF LIFE.

"To stimulate industry, energy, perseverance, and self-denial, is the object of Pamphilus in issuing this volume for the guidance of youth. With these virtues, there is no omniscience which a man may not acquire; and from the examples that are brought truthfully and vividly before the reader, he will find that a truly enviable reputation is only to be acquired by independence of character, by a steady, consistent, and by spotless purity, both in public and in private life." THE ECONOMY OF LIFE. London: W. Tweedie, 337 Strand.

MADRID DOCKS, BONDED AND GENERAL WAREHOUSES.

These warehouses, established by an act of Spanish Cortes, and sanctioned by Her Catholic Majesty, in the Royal Decree of the 21st August, 1862, and of the 21st July ult., have now been opened to the public for twelve months, and offer unexampled advantages to merchants and manufacturers trading with Spain. Merchandise of every description may be sent from the port of shipment, to Madrid in bond. The company possesses a piece of ground measuring 1,200,000 square feet, and on it are erected the Customs House, Excise offices, Docks, and bonded warehouses, bounded by the Terrazas of the Zaragoza and Alicante Railway. The advantages of this situation are obvious. The Zaragoza and Alicante Railway terminates at the same time the station to Valencia, Ciudad Real, Toledo and Medina line, and will in a short period of time become the central station of those of Barcelona, Lugo, Badajoz, Cadiz, Seville, Cordova, and Carthagena, and, finally, by the junction of the Northern Railway line, will become the grand central and general terminus of all the important railways which will cross the Peninsula in all and every direction of the loading on the fertile and productive province, communicating with the principal seaports on the Atlantic and Mediterranean.

By this happy combination we can offer to those who may honour us with their confidence the following advantages:— 1st. The owners of merchandise may keep it longer general depot during two years without payment of Custom House duties &c., and without any further expense than that stipulated in the tariff of charges according to class and division. 2nd. At the expiration of two years, the merchandise may be re-exported free of duty in the same manner as if it came and had remained up to that time. 3rd. Should the owner of the goods prefer leaving them in Spain, the duties marked in the Customs House Tariff will have to be paid. These are the advantages offered by our bonded warehouses.

Those of the docks or general warehouses are:— 1st. The Company takes charge of the goods, if required, on the quay of the port in Spain where they may arrive, and covers them of the loading on the railway, unloading it at Madrid, and of the payment of the expenses of transport, allowing the owners 60 days for reimbursing the owner.

The consignment to the bonded warehouses must be declared to the Spanish Consul at port of shipment and be directed Deposito General de Comercio, Molinos and Co., Madrid. The remittal and transit of goods may be effected through the agents selected by the owner, but in those of the Company be preferred, the following list is submitted:—

- For further information and tariff of charges, apply to: J. R. Iglesias and Co., London. J. Schuck and Sons, Hamburg. Roux and Demestre, Marseilles. Vicente Fauconnier, Paris. Soulez, La Caze and Son, Bayonne. Tato, Hermanos y Sobrino, Alicante. A. Lopez and Co., Alicante. Jose Vidal y Rivera, Barcelona. Vicente y Diez, Bilbao. Luis Terry Vella y hijos, Cadix. Betorillo y Herms, Cadix. Juan Onesti and Son, Gibraltar. Luis Duarte, Malaga. Diego Campiano, San Sebastian. J. Martinez Zorrilla, Santander. Camara Hermanos, Sevilla. Francisco Antigua Esquer, Valencia.

DR DE JONGH'S LIGHT-BROWN COD LIVER OIL.

(Knight of the Order of Leopold of Belgium.) Prescribed by the most Eminent Medical Men as the safest, speediest, and most effectual remedy for CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGH, RHEUMATISM, GENERAL DEBILITY, ENFEAblement of the SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS. Is incomparably superior to every other kind.

SELECT MEDICAL OPINIONS. Sir HENRY MARSH, Bart., M.D., Physician to the Queen in Ireland.—"Dr de Jongh's Light-Brown Cod Liver Oil is a very good oil, not likely to create disgust, and a therapeutic agent of great value."

Dr LANKESTER, F.R.S., Scientific Superintendent, South Kensington Museum.—"I consider the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regard genuineness and medicinal efficacy."

Dr GRANVILLE, F.R.S., Author of the "Signs of Germany."—"Dr Granville is of the opinion that Dr de Jongh's Light-Brown Cod Liver Oil produces the desired effect in a shorter time than other kinds, and that it does not cause the nausea and indigestion too often consequent on the administration of the Pale Oil."

Dr LAWRENCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Cod Liver Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound in which the efficacy of this invaluable medicine is destroyed."

Dr de Jongh's Light-Brown Cod Liver Oil is sold only in London, Half-Pint, 3s 6d; Pint, 6s 6d; Quart, 9s 6d, and labelled with his name and signature, WITHOUT WHICH NONE CAN POSSESS GENUINE, by respectable Chemists and Druggists. SOLE CONSIGNERS: ANSAR, HARBORD, and CO., 77 Strand, London, W.C.

CAUTION.—Beware of Pro, and Substitutions.

SOCIAL SCIENCE.

The Seventh Annual Meeting of the National Association for the Promotion of Social Science will be held at Birmingham, from the 7th to the 14th of October.

SAUSAGE-MAKING AND MINCING MACHINES.

Butchers, Institutions, Schools, Hospitals, Small Minces for the prevention of Indigestion; also for coffee, pepper, spice, &c. for family use.

LE SOMMIER ELASTIQUE.

THE FOUNDATION for all Mattress Bedding should be elastic, and the usual Spring Mattress is too heavy and cumbersome for general use.

HEAL AND SON'S ILLUSTRATED CATALOGUE.

containing Descriptions and Prices of 200 Bedsteads, as well as of 150 different articles of Bedroom Furniture.

THE FRENCH AND GERMAN PROTESTANT COLLEGE.

Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education.

DENT CHRONOMETER.

Watch and Clock Maker by Special Appointment to Her Majesty the Queen and H.R.H. the Prince of Wales, and Maker of the Great Clock for the House of Parliament.

HOLLOWAY'S PILLS.

Worthy of special notice.—These purifying Pills exert every other medicine for regulating the digestion, acting healthily on the liver and bowels.

MORE CURES OF CONSUMPTION.

COUGHS, ASTHMA, AND DISEASES OF THE THROAT AND LUNGS, by Dr. LOCKER'S PULMONIC REMEDY.—Extract of a letter from Mr. G. Ward.

ONE HUNDRED COMIC SONGS.

by MACKENZIE. Words and music composed for one Shilling. Also, ONE HUNDRED SONGS by HENRY RUSSELL.

CHANDELIERS IN BRONZE AND ORNOLI FOR DINING-ROOM AND LIBRARY.

CHANDLER, 45 Oxford street, W. Well Lights and Mantel-piece Lustras, for Gas and Candles, Table Glass, &c.

OSLER'S GLASS CHANDELIERS.

Well Lights and Mantel-piece Lustras, for Gas and Candles, Table Glass, &c. Glass Dinner Services for 12 persons, from 27 1/2s.

SHIRTS.—FORD'S COLOURED FLANNEL SHIRTS.

FLANNEL SHIRTS are made only from such flannels as will wear well. A good fit and best workmanship guaranteed.

SAUCE.—LEA AND PERRINS WORCESTERSHIRE SAUCE.

This delicious condiment, pronounced by connoisseurs a prepared solely by Lea and Perrins. THE ONLY GOOD SAUCE.

THEATRE ROYAL DRURY LANE.

On Monday, Tuesday, Wednesday, and Thursday, October 24th, 25th, and 26th, the performances will commence with the New and Successful Serio-Comic Drama, by F. C. Burnand, Esq., entitled THE DEAL BOATMAN.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster. Great success of the New Drama of LEAH, 2nd week of Miss Bateman, the celebrated American Artist.

NEW ROYALTY THEATRE.

Under the Direction of Mrs Charles Selby. Monday and during the week, an entirely new and original Extravaganza, by F. C. Burnand, Esq., called IXION, or, The Man at the Wheel.

POLYTECHNIC.

Patron—His Royal Highness the Prince of Wales.—Professor Pepper's adaptation of the original and most startling Ghost Illusion of Henry Dickes, Esq. C.E., in three scenes.

NO MORE GREY HAIR.

MELANIGENE, the superlative dye of DICQUEMARE senior, Rouen, for instantaneously dyeing in any shade of colour the hair and beard.

THE BUXTON HOTEL COMPANY.

Capital, £50,000, in 5,000 shares of £10 each. 10s per share to be paid on application, and 10s per cent interest will be allowed on all payments in advance of calls.

ABRIDGED PROSPECTUS.

The town of Buxton, in Derbyshire, is situated, as is well known, in one of the most picturesque and salubrious spots in the United Kingdom.

SPECIAL NOTICE.

Establishments will be closed on Monday and Tuesday the 5th and 6th inst., and re-opened on Wednesday morning the 7th inst., at seven o'clock.

ALLSOPP'S PALE OR BITTER ALE.

Messrs SAMUEL ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 15 Gallons and upwards.

ALLSOPP'S PALE OR BITTER ALE.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Casks and Bottles, and on Draught, genuine, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

V. R.
TOWER.—SALE OF STORES.—

By order of the Secretary of State for War.—Mr GEORGE SPILLMAN will SELL by Public Auction, in the Tower, on Thursday, the 8th of October, 1863, at 11 o'clock in the forenoon precisely, the following STORES:—
Bed Cases and Blankets.
Grey Gaiting and Woolen Caps.
Hammock Rugs.
20 Gallon Coppers.
Ranges complete, with Ovens and Boilers.
Small Arms of various descriptions.
Armourers' Piss and Fire Forges.
Sets of Ironwork for Sails.
Files, various.

May be viewed at the Tower from 10 to 4 o'clock, the three days previous to the day of sale, and catalogues may be had at the War Office, Pall Mall; the Tower; and Royal Arsenal, Woolwich.

TAFF VALE RAILWAY COMPANY.

The Directors of this Company are prepared to issue DEBENTURE BONDS, bearing interest at the rate of 4 per cent. per annum, payable Half-yearly. Applications to be made to the undersigned.—By order of the Board of Directors.

EDWARD KENWAY, Secretary, Cardiff, August 29, 1863.

EAST INDIAN RAILWAY COMPANY.

Notice is hereby given that the Transfer Books of this Company will be closed from the 17th to the 31st day of October, 1863, both days inclusive, preparatory to holding the Half-yearly General Meeting of the Proprietors.—By order of the Board, D. I. NOAD, Secretary.

East India Railway House, Alderman's walk, New Broad street, London, October 1, 1863. N.B.—Transfers will not be received at the office while the books remain closed.

THE GENERAL CREDIT AND FINANCE COMPANY OF LONDON (Limited).

Notice is hereby given, that the Directors have this day made a Call of £3 per share upon the shares in this Company, payable on or before Friday, the 30th October instant, at the London and Westminster Bank, or the Union Bank of London.—By order of the Board, R. J. BUTLER, Secretary.

Temporary Offices, 90 Cannon street, E.C., October 1, 1863.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000. Directors: The Right Hon. Edward Playfair Bourviere, M.P., President.

William Chapman, Esq., Deputy Chairman, James Hutchinson, Esq., William G. Thomson, Esq., Charles Morrison, Esq., T. M. Weguelin, Esq., M.P. BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 5, 7, or 10 years at 5 per cent. per annum. Any information required can be obtained on application to the Secretary, FRED. FEARON, Secretary, 65 Moorgate street, London.

THE JOINT STOCK DISCOUNT COMPANY, LIMITED.

6 and 7 Nicholas lane, Lombard street, London, E.C.
Capital, £1,000,000; with power to increase.
CHAIRMAN—Thomas Wingate Henderson, Esq.
DEPUTY-CHAIRMAN—William Charles Brown, Esq. BANKERS.

The Bank of England. Messrs Glyn, Mills, and Co., 67 Lombard street. Messrs Masterman, Peters, Mildred, and Co., 35 Nicholas lane.

The Company discount first-class Mercantile Bills and make advances on approved securities. Deposits are received at call or for fixed periods. The interest allowed upon money at call is regulated by the current market rates. But special arrangements will be made for sums deposited for fixed periods.
J. F. WILKINSON, Managing Director.

LONDON FINANCIAL ASSOCIATION (Limited).

Subscribed Capital, £1,000,000, one-half to be called up. Directors: Peter Bell, Esq. (Messrs Scott, Bell, and Co.), Chairman of City Bank.

John Borradaile, Esq., Chairman of Calcutta and South Eastern Railway.
James Fraser, Esq. (Messrs J. and L. Fraser and Co.)
John Macblock, Esq., Director of City Bank.
Henry Paull, Esq., M.P., Director of National Provincial Bank of England.

William Ronnie, Esq. (Messrs Cavan, Lubbock, and Co.)
Michael E. Rodocanachi, Esq. (Messrs Rodocanachi, Sons, and Co.)
William Turquand, Esq. (Messrs Coleman, Turquand, Youngs, and Co.)
John Walker, Esq. (Messrs Walker, How, and Co.)

BANKERS—Bank of England, and City Bank.
Deposits received for fixed periods on terms to be agreed on, and Money Agencies of all kinds undertaken.
The Association places Railway Debentures and Shares, and other securities on Commission, makes advances on them, and affirms every facility to parties wishing to invest.

Contracts with the Association, made through brokers, will be subject to the rules of the London Stock Exchange.
Communications to be addressed to the General Manager, at the Temporary Offices, No. 1 Threadneedle street, London, E.C.
J. E. C. KOCH, General Manager.

THE EAST LONDON BANK (Limited).

Incorporation:—Under the Act 25th and 26th Victoria Regina, Cap. LXXXIX, conferring Limited Liability. Capital—Six Hundred Thousand Pounds, with power of increase by new shares. Shares:—Twelve Thousand of Fifty Pounds each. Deposit:—On application for shares—Two Pounds per share. On allotment of shares—Three Pounds per share. Calls:—It is not intended to call up more than £120,000, or £12 10s per share, and calls will not be made at intervals of less than two months.

DIRECTORS.
Charles Salisbury Butler, Esq., M.P., Tower Hamlets.
John George Barry, Esq. (Messrs Barry Brothers), Meriton's Wharf, Dockhead, S.E.
Richard Bradshaw, Esq., Upper Clapton, N.E.
Thomas Brushfield, Esq., Director of the Commercial Gas Company.
Charles Capper, Esq., Victoria (London) Docks, 9 Mincing lane, E.C.
Robert Colburn, Esq., Director of the Scottish Union Insurance Company.
James Fenning, Esq. (Messrs H. L. and T. Fenning), Fenning's Wharf, London Bridge, E.C.
Edward Ford, Esq., (Messrs Barnif and Co.), 9 Fenchurch street, E.C.
William B. Greenfield, Esq., Director of the Park-End Railway.
Albert Pelly, Esq. (Messrs Pelly and Co.), 18 Fish Lane, E.C.
George Smith, Esq., 86 Great Tower street, E.C.
Thomas White, Esq. (Messrs White and Price), 50 Mark Lane, E.C.
(With power to add to their number).

SOLICITORS.
Messrs Thomas and Hollams, Mincing lane, E.C. BROKERS.
London:—Messrs J. Hutchinson, Son, and Co., 15 Angel court, Throgmorton street, E.C.
Manchester:—Messrs Hoyland and Prince.
BANKERS.
London:—The National Bank, Old Broad street, E.C.
Liverpool:—The National Bank of Liverpool, Limited.
Manchester:—The Union Bank of Manchester, Limited.
ADJUSTERS.
Messrs Chadwick, Walford, and Adamson, 27 Great George street, Westminster, S.W.
Messrs Coleman, Turquand, Youngs, and Co., 16 Tokenhouse yard, E.C.
Temporary Offices—2 Austin Friars, Old Broad street, London, E.C.

PROSPECTUS.

East London, including in its extent nearly one-half the Metropolis, has never enjoyed the advantages of a bank devoted to its service and located in the centre of its operations.

Eastward of a line drawn north and south, across Fenchurch street, there is not, with the exception of three branches, one private or public bank. Yet this district is commercially distinguished from West London by the vast shipping interest of the Thames—the docks—the great produce markets of Mincing lane, Mark lane, and neighbouring localities—the chief manufacturers—and an industrial population of upwards of one million.

East London, therefore, both in respect of its wealth and the magnitude of its transactions, requires the aid which the "East London Bank" is designed to afford. The bank does not propose to introduce or adopt any unusual modes of business; it will rather confine itself to the practice of those soundly establihed institutions whose success has acquired for joint stock banks the reputation of being solid and most lucrative institutions.

The surplus trading capital of East London far exceeds in amount that of a bank, and deposits and bank balances, which constitute the real capital of a bank, and the sources of its profits, will therefore be abundantly available for the requirements of the immense business of the district.

The present share capital of the "East London Bank" is of moderate but sufficient amount. It is now well understood that a bank can gain by capital in credit, and when its capital is large enough to put this upon a solid basis, it is as large as the occasion requires. More would only lead, proportionately with its excess, to the diminution of dividends.

The measure of success to be attained by the "East London Bank" may be anticipated as certain to equal, at least, the greatest yet achieved. Considering the extent, wealth, and growing importance of the commercial half of London, and its want of a local bank, it cannot be otherwise than large. Banking stock is the most remunerative of investments. The banks of the Western half of London are earning dividends of from ten to twenty-five per cent. per annum, besides making large additions to their guarantee funds. Profits of this amount, obtained in the midst of competition, will be more readily earned in East London, where rivalry scarcely exists, and where commerce is developed through the largest aggregate of mercantile trade in the world.

Applications for shares, addressed to the Directors in the accompanying form, will be received by Messrs J. Hutchinson, Son, and Co., 15 Angel court, Throgmorton street, E.C.; Messrs Hoyland and Prince, Manchester, brokers to the Company; Messrs Thomas and Hollams, Mincing lane, E.C., solicitors to the Company; and by Mr Sleigh, Secretary (pro tem.), 2 Austin Friars, Old Broad street, E.C.; but no application can be considered unless a deposit of £2 per share on the number of shares applied for has been made. In the event of the Directors not being able to accede to a request, the sum deposited will be promptly returned; and in cases of reduced allotment, the balance will be applied towards the full deposit of £5 per share.

To the Directors of the East London Bank, (Limited), Gentlemen.—Having paid to your bankers the sum of £ I hereby request that you will allot to me shares of £50 each in the East London Bank, (Limited), and I hereby agree to accept such shares or any smaller number that may be allotted to me, and to pay the remainder of the deposit of £5 per share on each of the shares allotted, and to sign the memorandum and

articles of association when required.—I am, gentlemen, your obedient servant,

Usual signature
Name fully and plainly written
Profession
Address in full
Date

THE SOUTHEA PIER HOTEL COMPANY (Limited).

Incorporated under the "Joint Stock Companies Act, 1856 and 1857," and the "Companies' Act, 1862," whereby the liability of each shareholder is limited to the amount subscribed.
Capital, £200,000.
First Issue £30,000 in shares of £5 each; with power to the Directors to issue the remaining £170,000 in whole or in part, when requisite; the original allottees having a preferential claim, pro rata, in the shares so issued.
Deposit on application is per share, and 10s on allotment.
Calls not to exceed 20s each, at intervals of not less than three months.

J. W. Moore Miller, Esq., Gloucester House, Southsea, Chairman.
H. Hawes Fox, Esq., Queen's gardens, Hyde Park, London, Director and the Brighton, Tickhill and Yarmouth Railway Company, Vice-Chairman.
Major Cassie, J.P., Frome lodge, Stapleton, Bristol.
Henry Crowdy, Esq., Blenheim, Highworth, Wilts, Director of the Bristol City Hotel Company.
George Frederick Fox, Esq., Bristol, Director of the Mans of Court Hotel Company.
Arthur P. Lattey, Esq., Gloucester gardens, Hyde Park, London.
Richard Marvin, Esq., Grove road, Southsea, Director of the Landport and Southsea Tramway Company.
Joseph Owen, Esq., Australian merchant, London and Sheffield, Director of the Chesterfield and Malvern Canal Company.

Edward Keza Parson, Esq., King's terrace, Southsea, Director of the Landport and Southsea Tramway Company.
H. O. Rattenbury, Esq., Gray's inn, and 22 Horseman street, Notting hill, London.
Wentworth Laessles Scott, Esq., M.S.A., Consulting Analyst, Westbourne Park, London, W.
W. F. D. Stephens, Esq., Cleveland gardens, Hyde Park, Director of the Metropolitan and Provincial Bank.
John Everard Upton, Esq., Beech Grove terrace, Lambeth, London.
Agra and United Service Bank, Limited, Cannon street, London.
Messrs Grants, Gillman, and Long, Portsmouth and Southsea.
SOLICITORS.
Messrs Few and Co., 2 Henrietta street, Covent garden, London.
S. S. Long, Esq., Southsea.
ARCHITECT.
John Ashdown, Esq., Charing Cross, London.
ADJUSTERS.—To be Elected by the Shareholders.
Messrs From Brothers, 20 Change alley, Cornhill. SECRETARY (pro tem.)—Mr John B. Maitly. Registered Office—3 Verulam buildings, Gray's inn, London.

This Company is proposed for the purpose of creating a first-class Hotel on the beach of Southsea, near Portsmouth, one of the most important and rising towns in the South of England.

The Company was originated about a year ago, when a large amount of the capital was subscribed; but in consequence of the uncertainty existing as to the completion of a proposed Tramway from the South Coast Railway Terminus to the New Pier at Southsea, for which a Bill in Parliament was pending, it was deemed advisable to postpone the completion of the Company. This Act of Parliament was passed last Session, and the Tramway will soon be in progress, by which the communication from the railway to the sea will be accelerated. The Company is now brought forward with this advantage, and as arrangements have been made by the Directors for a covered entrance to the hotel, its importance cannot be over-estimated.

The fortifications at Portadown Hill, the forts at Spithead, the arrival and departure of large ships of war almost daily, the military evolutions on Southsea common, which the proposed hotel will immediately overlook, together with the increasing number of villas and terraces, all combine to render Southsea one of the most attractive watering places in the South of England.
The hotel will be fire-proof, and constructed on the most approved principle, with every modern sanitary improvement. It will also be so arranged as to afford accommodation for private families, and the continental system will be a prominent feature in its management.
The site proposed faces the sea, is freehold, and is admitted to be most eligible and unsurpassed in position. It borders the Common, which is about a mile in extent, where all the reviews take place. It overlooks Spithead, Her Majesty's Marine Residence, Osborne, and the Isle of Wight, and is within two minutes' walk of the new pier for steamers plying between Southsea, Ryde, Cowes, and Southampton. It is also in close proximity to the Governor's Green, the Assembly and Reading Rooms, and the Esplanade, the latter being one of the finest sea-side promenades in England.
The dividends paid by most of the recently formed Hotel Companies range between 10 and 15 per cent. per annum, and there is every reason to anticipate an equal success with this undertaking.
A large amount of capital has been already subscribed.

Interest upon all amounts paid up at the rate of 4 1/2 per cent. per annum will be allowed from the date of payment until opening of the hotel.
Applications for shares should be addressed to the Secretary or Brokers of the Company, and to the office of the Company, 3 Verulam buildings, Gray's inn, London, where the articles of association and plans of the buildings can be seen. In the event of no allotment being made, the deposit money will be returned in full.
Detailed prospectuses and forms of applications for shares may be obtained at the Company's offices as above.