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that committee in order that he might have ample opportunities for considering the provisions of the bill and stating his objections to them. Lord Palmerston, no doubt, gave to that committee the able and vigorous assistance and attention which he is accustomed to devote to public affairs, but it seems, from the result, that his objections to the principle of the measure were not to be diminished or overcome. He stated them to his colleagues in a manly and straightforward manner, but it appeared that no measure of parliamentary reform such as would meet the expectations of the country was likely to obtain Lord Palmerston's support. It may be necessary here to state distinctly, for the information of that class of democratic politicians who have frequently claimed Lord Palmerston as the representative of their own opinions, that his objection to the measure now in contemplation is not that the provisions of the bill are too restricted, or the amount of reform insufficient. On the contrary, Lord Palmerston, like Mr Canning, and the other statesmen of the school of Mr Pitt, to which he belongs by the traditions of his whole political life, is not a parliamentary reformer, and, although he bore a part in Lord Grey's great reform of 1831, no statesman of the present day has shown less disposition to alter that settlement of the question, to extend the franchise, to disfranchise the small boroughs, or to make those concessions which the Liberal party has never ceased to demand. It is the more necessary to be perfectly explicit on this point, because it is commonly supposed, both in this country and abroad, that the active sympathy professed by Lord Palmerston for extreme Liberal opinions in some foreign countries is combined with an equal zeal for Liberal measures at home. No greater fallacy can be entertained of any public man, and his retirement from office on the present occasion, rather than accede to Lord John Russell's scheme of reform, is a conclusive demonstration on that point.

It is the more necessary for the true interests of Europe that no such differences should exist in the views of the British Cabinet upon the Eastern question, as should lead to the retirement of one of its most distinguished members, and that this fact should be explicitly stated, when we consider the important and delicate relations which exist between England and France with regard to it. It is only in proportion as a confidence pervades the Cabinets of London and Paris that they are jointly pursuing a course which has the true and hearty approval of each, that we can look for a beneficial result to their united efforts; or that we can expect that this happy alliance will be productive of any really beneficial influence upon European counsels. The Eastern question is one upon which it is necessary to unite not only a Cabinet at home, but also the Governments of the two greatest European nations. Up to the present moment England and France have been most happily agreed. And we are not prepared to believe that there is a single statesman in either country who would incur the responsibility of an act which would lead either Government to infer that the other was acting otherwise than with the most united cordiality. It is, then, on every consideration the more necessary that it should be clearly known, that it is not upon this question that Lord Palmerston leaves the Government.

No one can hide from himself the loss which both the Government and the country sustain by the retirement from office of so able a Minister. But those writers and politicians can have little knowledge of the character of Lord Palmerston, who are already speculating upon his assuming an attitude adverse to his late colleagues, because he has felt himself obliged to differ with them so much in regard to a single measure, that he could not share the responsibility of proposing it to Parliament. And most of all are we sure that those who will be disappointed who expect that for party objects the astute and patriotic ex-Minister will be induced to head a policy in relation to foreign politics, the only result of which could be to kindle a flame throughout Italy, to revive domestic insurrections in Hungary, and to sow the seeds of anarchy throughout Europe.

LATEST FROM AUSTRALIA.

THE Victoria has arrived from Australia, having left Sydney, Sept. 17; Melbourne, 23; and Adelaide, 29. She brings on freight 184,000 ounces of gold, and her passengers probably possess above 20,000 ounces, some of them having nuggets varying from 34 to 65 ounces each. She brings, therefore, upwards of 200,000 ounces of gold, or somewhere about 800,000*l*. She brings also intelligence of other vessels being on their way with gold to the amount of 112,000 ounces, or about 440,000*l*. These sums altogether will be a very considerable addition to our stock of gold, and a very handsome dividend on the debts due from Australia.

The Political Economist.

THE RESIGNATION OF LORD PALMERSTON.

THE anxiety of the public as to the real cause of the retirement of Lord Palmerston from the Cabinet at the present moment is not a matter of mere idle curiosity. Any uncertainty upon the subject might excite a most prejudicial influence upon interests far beyond our own shores, but in which England is deeply implicated. The eminent position which Lord Palmerston has occupied in the politics of Europe during the last twenty years, and the great ability with which he so long conducted the foreign affairs of this country, have given a weight and importance to his acts in the eyes of Continental Cabinets, which would attach in the same degree to those of no other man of the present day. At any time, therefore, the course which Lord Palmerston might pursue in relation to the actual Government of the day would be matter of deep interest and importance in the eyes of Europe. But at a moment like the present, when the most critical questions remain for settlement that have occupied European diplomacy since the peace of 1815, it is impossible to overestimate the interest that will be excited by his secession from the Cabinet; and we will add, the mischief that would result from such an event, if it were believed to proceed from differences of opinion in relation to the policy pursued upon the Eastern question. Upon this point however there is, fortunately, no room for doubt. It is upon a domestic, and not upon a foreign question, that Lord Palmerston retires,—upon the question of Parliamentary Reform, not upon that of Russia and Turkey. We have reason to believe that the following statement from the *Times* describes accurately the real circumstances of the case:—

Vice-chancellor Palmerston has tendered his resignation of the office of Secretary of State for the Home Department, and has therefore ceased, within the last 48 hours, to form a part of Her Majesty's Government, if that resignation has been accepted by the Crown. Upon the receipt of a communication from Lord Palmerston, announcing the resolution he had been led to form, the Prime Minister left town for Osborne house yesterday for the purpose of laying the resignation of the Home Secretary before the Queen. Whatever may be the surprise which this announcement may excite in the public mind, that surprise will be considerably augmented when the cause which has induced Lord Palmerston to withdraw from the present Administration is accurately known. That cause, we may confidently state, is unconnected with the foreign policy of the Government, it has not arisen out of the difficulties of the Eastern question, nor is it true that differences of opinion on the subject have manifested themselves with such force as to lead to the retirement of any member of the Administration. The ground on which Lord Palmerston is said to rest his inability to remain in the present Cabinet, and to share in the responsibility of the measures of the approaching session, is distinctly and exclusively his decided opposition to the Reform Bill which has been prepared under the direction of Lord John Russell, and assented to by the other members of the Government. It has been understood for some weeks past that the projected measure of parliamentary reform had been referred to a committee of five members of the Cabinet, of whom Lord Palmerston was one; and, as his opposition to schemes of parliamentary reform was no secret, he was placed on

This positive acquisition is, however, but an earnest of what is to come.

Both from Sydney and Victoria the accounts of gold discovered and of gold likely to be obtained are favourable. The accounts from the New South Wales mines were of the most cheering character. In the week ending Sept. 9, 1,504 ounces were received in Sydney by public escort, and 4,808 ounces by private escort, with 2,000*l* specie, making the remittance from the mining districts about 26,000*l*.

"A large population," says Mr Cohen's circular of the above date, "is still increasing at the Ovens. The favourite diggings at the Ovens at present is on the Yackandarra Creek. The Adelong Creek is yielding well, and many parties are locating there. At Barrandong, situated at the confluence of the Macquarrie and Cudgong, the yield is from 1 to 1½ oz. to the tin dish, and no blanks, the gold of a quality corresponding with Port Phillip. People are flocking there rapidly from the Turon. In the Goulbourn districts, the miners are doing well, and the success of some Californians at Rocky River, by inducing equal energy in others, will no doubt bring about great results during the summer season."

The correspondent of the *Bathurst Free Press* speaks of "a general rush to the new diggings at the head of Oakey Creek, at which, up to the time of the discovery being promulgated, one party had realised 2,880*l* worth of gold, and parties were making six to ten ounces of gold per day."

In Victoria the case is not different. Wonderful discoveries are making at the new Ballarat diggings. Three men in six days are said to have raised 192 lbs weight of gold.

"At the close of last month," says the *Melbourne Argus*, "several diggers came upon what they called a regular 'table of gold,' and those who were so fortunate as to strike the line took almost fabulous quantities out of their claims, which from their richness received the appellation of the 'jewellers' shops.' All the heavy finds have been obtained by deep sinking: the depth of the holes is frequently from 60 to 120 feet, and many very productive ones have lately been above 100. The gold is found in the beds of what may be called subterranean creeks—that is, creeks which have formerly been on the surface, but are now buried beneath the deposits of more recent times. This being the case, there is nothing on the present surface to indicate the direction of the original channel. From August 18 to Sept. 17, the escorts brought down to Melbourne 258,927 oz of gold." The returns show a steady weekly increase, with the exception of the last week, which exhibits a shortcoming. The gold received by escort since August 13, 1853, was as follows:—

	Aug. 20.	Aug. 27.	Sept. 3.	Sept. 10.	Sept. 17.
Burdigo, &c.	26,167	25,369	28,077	41,651	21,738
Private escort	1,438	1,408	2,597	1,591	1,633
Ballarat	6,313	4,522	4,846	2,690	...
Ovens	4,748	6,948	2,377	15,257	13,615
Goulbourn	6,746	...	2,595	...	6,358
Total	44,402	47,255	61,492	63,528	42,789

The falling off in the last week is attributed to the diggers having been politically occupied, not to any decline in the yield of gold. On the contrary, this seems steadily increasing.

With the increase of gold, too, other things were increasing in quantity and value. The wool exported from Victoria was during the year ending July 5, 1852, 18,657,567 lbs, against 21,310,294 lbs in same time of 1853. The number of bales in 1852 was 66,634; and in 1853, 76,108. At the same time the value of the carcass was steadily gaining upon that of the fleece. Fine, fat, large-sized sheep now frequently sell at 30s each, the current price before the gold discovery having been 10s to 12s, while the fleece has scarcely improved in value at all. So fast, too, is the proportion between meat and its consumers altering, that higher prices still for the carcass are reasonably to be looked for.

The flocks of New South Wales are estimated at upwards of 5,000,000, with more than a million cattle. We have no account of the number of sheep in Victoria, but as the quantity of wool exported in 1853 was 7,000,000 lbs more than was exported from Sydney in 1850 (14,270,622 lbs, the last return under our hands), we shall not overestimate the flocks of Victoria if we say they are also 5,000,000. Without suggesting that each animal is increased in value from 10s to 30s on the spot, while its fleece is not deteriorated, a much smaller increase—say one-fourth, or 5s a head over the whole 10,000,000 sheep—will at once have augmented the wealth of the colony 2,500,000*l*. No doubt agriculture must make some progress as well as cattle feeding. Before the gold discoveries, Australia began to export wheat to Europe; and though, as the *Argus* says, her own supply of home-grown breadstuffs is but as a drop in the bucket, and likely to be insufficient for some time—though she be obliged to draw her supplies of flour from the United States, where she is a competitor with France and England (the people who have gone to Australia now finding there ample means of paying for what they could scarcely command in Europe)—the agricultural products of Australia must be rapidly increasing in value like her sheep, and we hope in quantity, or the old world, where legislation has very long stunted, and still stunts in many places, the growth of food may suffer from

her demand. Very curious it is to see that in the hour of our own need, and in the hour of need for Europe, the mouths, recently so much a surplus here, are claiming and receiving their full share of subsistence in Australia, and by their demand at New York helping to keep up the price of bread in Paris and London. Such general effects and such general phenomena startle us out of our little local circles of reasoning, with their consequent narrow limitations of the business of society, and deter us from attempting to hedge that in by artificial boundaries which spreads from Pole to Pole, and from the farthest East to the remotest West.

As we might naturally expect from such an increase in the value of the products of labour on the land, the value of land itself is rapidly increasing. If some plan be not adopted for peaceably reconciling the appropriations of the soil already made with the growing needs of society, strife seems likely to ensue, and the prosperity of the colonists may be short-lived. When land is selling in small quantities at Melbourne for 156*l* per foot, or 13*l* per inch frontage, and at Sydney in large lots for 30*l* per acre, it will not long be possible for some men to claim, for a paltry 10*l*, licence to feed sheep, a lordship over twenty-five square miles. The rapidly increasing value of all that the land bears and of the land itself, shadows forth a difficulty connected with the previous appropriation of the soil which will probably require some sagacity to surmount. At the same time, the sales of land in both colonies is one proof of their increasing prosperity. Since the 1st of January last to the latest date, the following quantities of land in Sydney, the suburban and the country districts, have been sold by public auction at the Colonial Treasury, namely, 29,459 acres 3 roods 13½ perches, which realised 131,041*l* 17s 1d. Of these lands, the town lots in Sydney, consisted of 2,265 acres 1 rood 28½ perches, for which 66,049*l* 5s 8d was given. In addition to the sales by auction, the Government have disposed, privately, of lands selected by the purchasers as follows:—12,825 acres 8 perches, for which 14,416*l* 16s 5d was paid. Thus the total quantity of Crown lands sold since January last has been 42,374 acres 3 roods 21½ perches, realising 145,458*l* 13s 6d.

Quite consistently with this we are informed that the demand for labour continued much greater than the supply:—Married couple (no children) receive as wages 70*l* to 100*l* per annum; with family, 60*l* to 90*l*; shepherds, 35*l* to 40*l*; general useful servants, 70*l* to 75*l*; gardeners, 70*l* to 80*l*; men cooks, 2*l* to 4*l* per week; carpenters, 20s to 25s per day; masons, 25s to 30s; blacksmiths, 20s to 25s; farm labourers, 25s to 35s (with rations) per week; seamen for London, 45*l* to 50*l*; coasting, 9*l* to 10*l* per month. The last advices received from England had depressed the wool market, but tallow had advanced. The former had declined to 1s 1d to 1s 10d, while the latter was firm, at 36*l* to 38*l* 10s for beef, and 40*l* to 45*l* for mutton.

The markets, which had been overstocked with goods from Europe and America, were improving. According to the *Sydney Morning Herald*, "The continuance of fine weather and the prospect of so early a communication with the interior have produced an elasticity such as our market has not enjoyed for many weeks past. If the merchants can only arrange for the ready transport of their goods, they have little now to fear from the 'alarmists' 'overwhelming arrivals.' Various descriptions of merchandise are being inquired for at present rates, but merchants are now holding in the confident expectation of an early 'advance.' In like manner the *Melbourne Argus* says:—

The market is still overstocked with goods; but our extraordinary powers of consumption have prevented anything like a decided glut, while symptoms of a firmer feeling are beginning to appear. Credit and confidence are unshaken; and activity is discernible in every department of industry and enterprise. Building operations are carried out to a surprising extent, and the town is consequently spreading out in all directions, and exhibiting an improvement in external appearance which would reflect credit on older cities. A new hotel has been opened, fitted up in a style of great magnificence. An arcade has been erected in the centre of the city. Public baths are added to the list of our luxuries. We have now a post office which is a perfect model of completeness and convenience; and, if the official management of the institution bear any analogy to the mechanical perfections of the building, we shall hear no more complaints about postal irregularities. The Melbourne and Hobson's Bay Railway is in course of construction, and is expected to be opened for traffic in six or eight months. The terminus at the bay is to be connected with a pier, which will admit of large vessels coming alongside for discharging their cargo.

Provisions in general are not dear, in proportion to house rent; at least tea, sugar, butcher's meat, and potatoes are at a reasonable price; but bread, milk, butter, and such vegetables as turnips, cabbages, &c., are still at a high figure; the quartern loaf is 1s 6d. English readers given to such pursuits as market gardening, poultry keeping, dairy farming, &c., will form their own conclusions of the prospects of those following such callings in a country with a range of prices like that quoted in our market report. Battersea gardeners, Surrey fowl-tenders, and the dairy people of Kent and Essex will probably lick their lips at the thought of cauliflowers at 2s a piece, eggs at 5s per dozen, and milk at 2s per quart. We can assure one and all of such that we have room for thousands of them; that these high prices do not arise from any natural scarcity; that the gardener will find plenty of land, the dairyman any number of cattle, and the poultrywoman hens innumerable.

It must be distinctly understood, in spite of all the "crowing" letters which have swarmed in the English papers, that the industrious workman may secure employment at high wages the very day he lands; while, at the same time, the clerk, shopman, or broken down city idler, lingers about our streets dispirited, unemployed, and miserable.

From Adelaide, too, from Van Diemen's Land, and from New Zealand, the accounts are all equally favourable; and we are assured by the *Melbourne Argus*, in spite of the violent proceedings of the diggers in relation to the licenses, that law and order

are everywhere supreme, and person and property tolerably secure. All is not accomplished that is desirable, but much is done to ensure, with a rapid increase of prosperity wholly unexampled except in a new country, all the advantages that civilisation confers on an old one.

The opposite, and in some sense rival, shores of the Pacific are also sending forward their quota to the general prosperity and their stimulus to the general progress. In the week we hear of upwards of 800,000*l* in gold having arrived at New York from San Francisco, or being on its way. We have, too, most favourable accounts of the growth of San Francisco in population, wealth, and all sorts of conveniences. Railroads are planned on a most extensive scale, and the telegraph, that most wonderful of all modern inventions, is in use for a distance of 206 miles. As we prosper from the prosperity of Australia, so the prosperity of the States of America on the Atlantic—great as it is already—is increased by the prosperity of California. From this we may learn, if we were before ignorant of it, that it is by connecting ourselves with new and rising communities—not with old, decrepid, or decaying communities—that we shall retain and increase our vigour and extend our growth. Like our merchants and manufacturers, we must turn rather to the West than the East, and look more to the future than the past.

TURKEY AND RUSSIA.

THE latest incident in the Eastern question is stated in the following information from Constantinople, of Dec. 5.—“On Wednesday, the 30th November, the Russians entered the harbour of Sinope, with three three-deckers, four two-and-a-half-deckers, six frigates, and four steamers, making seventeen vessels of war, and attacked the Turkish squadron there, consisting of six frigates, three corvettes, and two steamers. One Russian three-decker and all the Turkish ships were burnt, with the exception of the Taif, which brought this news. The combat lasted for four hours. The Retribution (English) and Mogador (French) steam-frigates sailed for Sinope yesterday.”

The following bulletin, posted on the Bourse at Odessa on the 5th December, gives more particulars:—

“The Russian fleet, under the command of Admiral Nachimoff, has met in the Black Sea a Turkish and Egyptian fleet, composed of 18 ships—two-deckers, frigates, corvettes, together with two steamers of 500-horse power, and two others of 300-horse power. After a long engagement, the following Turkish ships have been destroyed or captured:—

One of 64 guns	No name given.
60 guns	—
52 guns	Nezami Effendi.
50 guns	Ahmet Ali.
46 guns	Nazim Fessim.
29 guns	Fessi Mahmoud.
Steamers,—	
2 of 20 guns.	
2 transports.	
1 ditto, British transport.	

“The engagement took place near Sinope. 5,000 Turks have been killed, and many taken prisoners. Osman Pasha, who was wounded, has also been taken prisoner.

“Several officers, both English and French, were on board the Turkish fleet.”

What may be the effect of this naval victory over the general result of the contest—whether it will make the war more bitter and more bloody, and tend to prolong it, or whether it will hasten the peace which all Western Europe desires—we cannot positively say, but our hope is that it will rather tend to hasten peace than protract war.

The following information is not certain:—

“Vienna, Thursday Morning.—The Russian General Andronikoff has totally defeated the Turks in a battle at Akhalzik, on the borders of Turkish Armenia.

“The Turks left 4,000 slain on the field.”

The British Minister at Teheran has broken off diplomatic relations with Persia.

We must add, in relation to this information from Vienna, that as yet it is not confirmed, and by some doubted.

CULTIVATION OF COTTON IN INDIA.

THE manufacturing and commercial community has for some time expected with impatience the publication of the late Mr Mackay's reports on the cultivation of cotton in India. They are now issued,* and enhance the reputation which that gentleman had

acquired. They are of an excellent quality, and make us regret, with Mr Bazley, that Mr Mackay's life was not spared to complete his great undertaking, and acquire additional honour for himself, and confer additional benefit on India and his country.

Mr Mackay was sent to India by the Chambers of Commerce of Manchester, Liverpool, Blackburn, and Glasgow, entirely at their expense, “to inquire into the obstacles which prevent an increased growth of cotton in India, and into any circumstances which may injuriously affect the industrial condition of the cultivators of the soil, more especially within the Presidencies of Bombay and Madras.” That India, having formerly produced more cotton than at present, while the extent and fertility of her territory are undiminished, has an indefinite capacity for production, seems to require no proof. The great practical question for consideration by Mr Mackay, and by every other person who is called on to investigate the subject, is—Can India, taking into consideration all the circumstances, moral and physical, of the two countries, compete successfully with the United States in supplying the market of England and of Europe with cotton? In a preliminary report, which was written after the other reports were collected, and is introductory to the whole subject, Mr Mackay has stated with startling clearness some of the conditions of this great problem. We shall refer to some of them, and call attention to one which appears to us in a great measure to govern all the rest, and make it at present not to be expected that India, whatever advantages she may possess of soil, can be successful in this competition.

In the present condition of the market the supply from India, to state the matter in Mr Mackay's words, “is merely supplementary to that received from America; and the largest exports from India take place in those years in which there is a deficiency in the American crops.” “An enhanced price in England then induces the Indian exporter to increase his exports. The Indian trade in cotton with England being a small part only of the supply”—(in the nine months of the present year it has sent a little more than one-seventh of the whole, which is much above the average, and one-fifth of the quantity sent from the States)—“and the article being, as the rule, produced at a greater cost than that of the States, is now subject to the vicissitudes of the American supply.” If India cannot compete with America at all times and under all circumstances—if, as at present, she can only send cotton to England with advantage when the American crop is a failure—her cotton trade can only “be of but casual advantage to England, and comparatively valueless to India.”

The present condition of the India and American cotton trade is very different from what it was sixty years ago. Before 1793 North America exported no cotton, and the supply of England was derived from the British West Indies, Turkey, and other places. India, particularly at the beginning of the present century, sent us considerable quantities; but gradually cotton from North America has come far to exceed the supply from all other quarters, and now amounts to five-sevenths of all that arrives at our market. It has entirely extinguished the cotton trade of the West Indies. The United States now produce more than 3,000,000 bales, which, as the rule, is annually increasing, and of these more than 1,500,000 bales—last year 1,736,000—are sent to England. As quantity has increased, the price has been reduced, and America has undersold all competitors, while she has surpassed them all united three or fourfold in the quantity she has exported. These are the great facts to be borne in mind.

Mr Mackay traces the almost continual decline of price to the successive occupation by the Americans of land more and more fertile, and better and better adapted to the cultivation of cotton. It was his opinion, however—and he studied the question in the United States—that at present nearly all the superior land of America has been occupied, and, unless some extraordinary revolution take place, cotton cannot be produced in America at lower prices than those which have been already reached. That is the main point on which success in competition must in future turn. For sixty years the price has been successively and, as the rule, continually reduced, so that it is now not one-fourth what it was at the beginning of the century. Mr Mackay, ascribing the reduction mainly to the taking into cultivation of land of greater productive power, and there being no land of still greater productive power available, believed that no further reduction of price in America could be looked for.

But the demand of Europe and of the world for cotton will continue to extend, and then comes the question—Can America, at the minimum price now reached, increase the cultivation of cotton so as to supply the increasing demand? Mr Mackay concluded that “the greater portions of the tract of superior soil are already occupied, and that when they are wholly occupied, cultivation, if it continue to spread, must extend itself either to the inferior soils in the neighbourhood, or, which is the same thing, to the equally rich soils in less favourable climates.” “The prime condition under these circumstances will be, that if labour will not fall prices will rise. Whilst India need not fear lower prices in America, the capacity of America to compete with her at the price already reached depends on the absorption of a class of lands of limited extent. On these considerations, stated with a view to India, we are further told, with respect to England,

* Western India. Reports addressed to the Chambers of Commerce of Manchester, Liverpool, Blackburn, and Glasgow, by their Commissioner, the late Alexander Mackay. Edited by James Robertson, Esq. With a Preface by Thomas Bazley, Esq., President of the Manchester Chamber of Commerce. N. Cooke, Milford House, Strand.

"that should the demand for cotton continue to increase in the ratio of the last thirty years, America could not long continue to supply it, except on a condition of a rise in price." "Were America the sole source of supply, the prospect before England would be to continue to consume cotton for some time to come at the average of the present prices, after which every decided advance made by her in consumption would be accompanied by an increase in the price of the raw material, to which, having no alternative, she would be compelled to submit." "This (says the editor in a note) has been confirmed by the experience of the last two or three years, the average price of cotton having steadily advanced during that time." "Only a rise in the price of cotton in America, therefore, which would be injurious to the prosperity of England, would give India a chance of successfully competing with America. We have, on this view, the somewhat unpleasant alternative brought before us of the cultivation of cotton in India declining still further, or the manufacture of cotton at home increasing in price and being limited in consumption."

At present, according to Mr Mackay's estimate, Guzerat cotton cannot be brought to England at a lower cost than 6 per cent. below the cost of American cotton, which, when there, is 25 per cent. more valuable. It is only, therefore, when American cotton is selling at 18 to 20 per cent. above its cost at Liverpool that Guzerat cotton can find any sale. Whenever American cotton sinks below that, Guzerat cotton can only be imported and sold at a loss. We are landed, then, in the conclusion, that for India cotton to find a steady and remunerating market in England, the price of cotton must rise beyond its present level. For England that is an evil, and great improvement must take place in the cultivation of cotton in India before we can even wish to see it compete with American cotton in our market.

It is, however, obvious that all Mr Mackay's deductions depend on the circumstance of land of great productive power having been and is no longer accessible to the Americans. We doubt even the approximation to the exhaustion of new and still more fertile cotton lands in the States. But his theory omits all consideration of the fact, quite as certain as the cultivation of superior soils, that the Americans have continually improved in skill. The cost of the labour necessary to bring a given quantity of cotton to market is not a fixed sum. Taking into consideration the diminished cost of implements and clothing and food, of carriage and of cultivation—and in a free country like America all cost is, as the rule, continually diminishing, while it remains almost stationary in a country like India—we are inclined to hope, therefore, that Mr Mackay was mistaken in supposing that the minimum cost of producing cotton in America has been reached.

On this point the moral condition of the Americans is very important. Notwithstanding that the bulk of the labourers in the cotton districts are slaves, and therefore sure not to improve labour in an equal degree with free men, the slave-owners of the States are extremely free, and subject amongst themselves to keen and active competition. They use their slaves simply as a great instrument of production; they grow cotton exclusively for a market, every pod is intended for sale; they live surrounded by men of the highest degree of intelligence, and in a condition of almost perfect freedom; they must keep pace with the New Englanders or sink into a lamentable political and social inferiority; and, though there may be little improvement in skill amongst the slaves, except that forced on them by the masters, the latter will improve in a great measure like the rest of their countrymen. With equal skill, fertile soils carry the day; but skill is of more consequence than fertility in increasing production, and the once barren heaths of Lincolnshire and Norfolk, and the swamps and marshes of Holland, now yield crops equal to the land naturally the most fertile. The comparative and growing knowledge of the whole American community and of the whole Indian community—the perfect freedom of individual enterprise in the one country, and the perfect regulation of people and enterprise in the other—the liberty of the American to treat land, labour, and produce as he thinks best; the bondage of the Indian to collectors, inspectors, headmen, princes, and a system of minute regulations of great antiquity—are, in our estimation, far more important elements in the question than the fertility and extent of soil. It was these, it was Whitney's gin, it was the employment of superior cotton plants, it was bringing the cotton to market in a superior condition, it was a continual improvement in the cultivation of the plant and in preparing the crop, more than any superior fertility in the soil of America over the soil of the East and West Indies and of almost every other country, which enabled the Americans to produce cotton cheap and distance every rival in supplying the markets of the world.

We see no reason to suppose that the cheapening process resulting from increased knowledge and skill is now likely to stop in the States, or that it can go on very rapidly in India. Looking to that as the element of the success of the Americans rather than to the fertility of their soil, we must venture to say, that there appears no hope of India successfully competing with America in supplying England or the world with cotton, and no present hope that any other country will produce a quantity equal to that produced in the States, and, therefore, no hope that England or the world can become independent of that great producing

country. At the same time competition is excessive there, the land is practically unlimited, the exertions of the Americans have already creased the supply of cotton more than a thousandfold, and have reduced the price almost in proportion; and, as such a process is likely to continue, it is more desirable than otherwise that the world should remain dependent on America. It is one of the means by which her moral and physical peculiarities are made advantageous to society at large; and to us it does not seem advisable even to wish for a change which, happily, cannot be accomplished.

GIBRALTAR.—TRADE.—THE GOVERNOR.

NOT being in any manner acquainted with the two gentlemen who on Wednesday waited on the Duke of Newcastle as a deputation to lay before him the complaints of the traders of Gibraltar against the Governor, we assume their high respectability from the character of the gentlemen who accompanied them. Mr William Carver and Mr John Peacock were introduced by Mr Bright, M.P., and accompanied by Mr J. B. Smith, M.P., Mr G. B. Carr, Mr J. Aspinall Turner, President of the Commercial Association, Manchester; Mr Henry Ashworth, Vice-President of the Chamber of Commerce; Mr John Slang, Director of the Chamber of Commerce; Mr Mosley, Mr Fred. Jackson, Mr David E. Power, Mr John Ingram Travers, and Mr Charles Blake. These gentlemen are vouchers for the deputies having come on no idle or trifling occasion, and for their charges against the Governor of Gibraltar having some foundation in reason, justice, and common sense. We should at once say that these charges were *ex parte*, and that the Governor has yet to be heard in his defence; but they are fortified by a collection of documents, some of them bearing the Governor's signature, which negative the idea that he can possibly have any good defence to offer. They accuse him, amongst other things, of imposing arbitrary restrictions on the trade of Gibraltar, and of interfering with the inalienable rights of British subjects to assemble peaceably to discuss their grievances; and both these charges stand confessed by his own proclamations and acts.

To take the last first as the foundation of all his other assumptions, the traders and others, supposing they had some reason to complain of the Governor's conduct, and having therefore called a public meeting with a view to memorialise the Home Government, and of praying for an inquiry into the civil administration of Gibraltar, the publication of the advertisement was not allowed. It seems that there is a censorship of the press in Gibraltar, and no where else that we are aware of in Her Majesty's dominions, and this authority rejected the advertisement. In like manner the publication of the resolutions passed at the public meeting of the merchants, landowners, and others, held on the 13th October, which authorised a deputation to proceed to London, "was objected to by the censor of the press," and, therefore, refused insertion in the Gibraltar paper. The Governor seems to exercise this censorship in his own person; and the following are the terms in which he stifled the publication of a placard connected with the complaints of the people:—

NOTICE.
Secretary's Office, Gibraltar, Oct. 26, 1853.

An unauthorised placard having appeared in the streets for the purpose of convening a public meeting without the knowledge or sanction of the Governor, His Excellency has directed the police magistrate to cause the same to be removed, and to prevent any future placarding of like nature for any purpose whatever.

The Governor knows and feels that the inhabitants of Gibraltar fully believe that it is his earnest desire to promote their welfare and interests, and that he is at all times ready to receive and redress, or forward, any grievance made known to him to Her Majesty's Government; and he cautions them to avoid the instigations of a few exceptional trading adventurers, who only use them for their own purposes and illicit ends, who dare to disgrace the name and flag of England by making it subservient to the disgrace and base purposes of smuggling; and who, with their confederates in the Bay, seek to make the free port of Gibraltar a port of refuge for brigands.—By command,

G. ADDERLEY, Colonial Secretary.

This was elucidated by the following:—

NOTICE.
Secretary's Office, Gibraltar, Nov. 1, 1853.

The Governor, desiring to clear up some doubts which he is informed have been raised with respect to the Government notice of the 28th ult., now makes known, that each of the paragraphs of that notice had a distinct application—the first had specific reference to the placarding therein denounced—the second was an admonition addressed to the inhabitants of Gibraltar generally.—By command,

So that the Governor of Gibraltar not only stops advertisements, stops the publication of what is disagreeable to himself, but rates the people for their attempts to express their own opinions. The colony is a military post, kept for military purposes, and to be governed with a view to military objects; but they neither require, nor is the Governor therefore authorised to interfere with the business of the residents, which in no manner concerns the military regulations of the place. But generals are prone to believe that all men must obey them like soldiers, and as these must only speak to the higher authorities through their immediate superiors, General Gardiner carries this principle of discipline into civil life, and will forward any complaint or grievance made known to him to Her Majesty's Government, provided the said complaint does not jar with his own feelings and authority, but will not, if he can help it, allow any to be made except through him. In a military station civilians must

submit to things which are not tolerated in general society; but when a Governor establishes a censorship of the press, forbids the publication of advertisements concerning public meetings, and admonishes the inhabitants under the offensive designation of "trading adventurers," he transgresses all the bounds even of military authority, and himself requires correction.

The opposition of the General to the trade of Gibraltar, which in him appears to amount almost to fanaticism, is obviously at the bottom of his strange proceedings. Our readers are well aware that from Gibraltar a large smuggling trade is carried on with Spain. This fact must not be concealed nor disguised. It has existed for years, and is the necessary consequence of the absurd restrictions placed on trade by the Spanish Government. The smuggler is always the son of the restrictionist, his inevitable offspring, correcting as far as possible his iniquities. But the merchants of Gibraltar have nothing further to do with the smuggling than to sell the goods to those who take on themselves the business of forwarding them to customers. They are not the smugglers. They deal honestly and honourably with other men, and are no more responsible for the use made of what they sell than the wine merchant is responsible for the drunkenness of any of his customers. Sir Robert Gardiner has obviously a horror of this means of correcting the wrong of restrictions. He fancies that every law, however absurd and cruel, is to be obeyed, respected, and honoured, merely because it is law, and he is as zealous in enforcing the *Arancel de Adunas* (duties on imports of Spain) as if it were the enlightened tariff of his own country, and as desirous of maintaining the authority of the *Fielato de Adunas* (collector of customs at the Spanish lines) as if he were an officer of our own Government. His proclamations and notices turn particularly on that "class of alien sea-going vessels which resort to Gibraltar and abuse the freedom of the port," "on the scandalous scenes and unlawful traffic in the Bay," "on the murderous trade of smuggling," but not smuggling into Gibraltar. It is smuggling into Spain that Sir Robert Gardiner is anxious to stop. As an illustration of his whole principles and feelings we will quote an extract from his latest "Notice," dated Nov. 12, 1853, being a reply to an address from thirty-nine inhabitants residing in Gibraltar, and published for their information:—

Things have come to the worst at Gibraltar. The character and nature of your trade must undergo a thorough cleansing and revert to pure courses, or licit trade here will be for ever unattainable. The course before you is simple, easy, honourable, and may be profitable. That which you pursue may be gain to the few; but to the thousands it is moral death and physical suffering.

There are some names I have formerly seen enrolled among the many memorials addressed to me ostensibly in the name of licit trade, but virtually being for other purposes.

I know not their motives in this holding back, but I most truly respect them; and it is a pleasure to me to acknowledge publicly their forbearance, and appeal to their confidence under the fulfilment of a responsible and important duty. Such persons are capable of redeeming the intolerable shame of smuggling, and the combined folly and venal abuses of quarantine.

To such persons I look for the regeneration of our trade; with such persons I will labour diligently and indefatigably for the attainment of a licit commerce and retail trade, free as air, and alike honourable and profitable. But smuggling and quarantine, the combined double curses of Gibraltar, as they are also of Spain, must be essentially and radically rooted out from our social and mercantile system. Leave Spain to her own time, to reform her impoverishing tariff.

In the meantime, afford a practicable illustration to Spain, that licit free trade is not incompatible with national wealth, but the surest means for its attainment. Let me induce you to seek purchasers in the principal coast towns of Spain, the traders of which will, in their turn, resort hither to make their purchases; and you will thus, at length, rescue the trade of Gibraltar out of the hands of those parties who now monopolise smuggling to the destruction of our local interests, and the prevention of commercial relations between England and Spain.

Sir Robert is thoroughly and hopelessly mistaken in supposing that there is any possible means of stopping smuggling but putting an end to enormously high duties. He will preach in vain to traders about seeking purchasers in the principal towns of Spain, as long as their goods can only reach them burdened with duties which customers cannot and will not pay. Sir Robert continually forgets the old maxim, first taught to a colonial governor, diffident of his power to exercise the office of Chancellor, "never to give a reason for his judgment," and continually overflows with an eloquence quite extraordinary for an old general officer. The above extract might suffice as an example, but we must quote another. In fact, we have no other way of doing justice to the gallant General, and enabling our readers to judge of his fitness to fill his high post, than to quote his own words. On August 8th he addressed a communication to the merchants, traders, and inhabitants of the province and territory of Gibraltar, on the appointment, by Her Catholic Majesty's Government, of a collector of customs at the Spanish lines, and had it published for their information, of which the following are extracts:—

This was certainly an unlooked-for appointment to persons who are not observers of the gradual, progressive reform of the *Arancel* in Spain.

On a cursory view, and by a certain class of interests, the appointments will be denounced as ruinous and proscriptive to their trade. But this would be a limited and superficial view of its purport, which, on a disinterested consideration, will be found to open ramifications of highest importance and advantage to the cause of free licit trade generally—and to this locality especially.

The observations and the counsel I am about to offer on this occasion will be read, or heard of, by three classes of persons forming this community.

First—by some upright merchants, commercial friends, from whose experience, counsel, and judgment, I derive frequent aid, and who personally possess my regard, my confidence, and my respect.

To these I appeal with confidence in their endeavour to promote and mature whatever advantages may develop themselves in this opening afforded by Her Catholic Majesty's Government to licit trading, to however small an extent, with Gibraltar. It is a step forward in the right path.

Secondly—They will be read by many who have heretofore pursued an individual gain to the detriment of the revenue of Spain, and the prevention of any international commercial alliance between England and Spain.

To these I recommend a change of market, and a future higher appreciation of the advantages of licit trade above that of contraband—with a more strict observance of international law.

Thirdly—They will be heard of, if not read, by persons who acknowledge no law—and who would, if permitted, subvert all law, and all restraints of law. These are the unfortunate poor, who gain a hazardous and precarious livelihood in the frauds of smuggling for the benefit of their richer employers. Such can only be restrained by the terrors of the law—by its penalties and its power.

In her commercial emancipation, that is, throwing off the trammels of smuggling and adopting the free paths of licit trade, Spain has a high and noble destiny to fulfil, in which she will have the ardent and fervent wishes for her success of every honest mind in Europe. We of Gibraltar, above all other people in the world, brothers as it were of Spain, are, by every tie of honour and probity, bound to act with and support her. Let us, therefore, seek our future trade with Spain in her ports and among her merchants. In such a course of trade, in such an alliance of licit commerce, we shall alike contribute to benefit Spain and England; while, as traders, we shall individually reap wealth and reputation. We cannot too often or too strongly impress on our own minds, that the vicious and empty bubble of smuggling has burst, and that all who would vainly again seek to restore it, will but render their future fortune and trade a blank.

There is another class among us to whom I have still to address myself. They may be designated as the floating alien population of Gibraltar. I do not mean that class of aliens who resort hither to pursue an audacious and licentious traffic, and who, abusing the freedom of the port, would, if not prevented, violate its laws and defraud its revenue. That is not the class to whom I address myself. My appeal is to those thousands of Spaniards whom in my heart I love, and whose welfare and interests I ever have and ever will continue to labour for and promote.

These persons, friends as I regard them in their adversity, have till now carried on a petty smuggling trade, affording scarcely the means of keeping life and soul together, being, for the most part, the mere gradations and working tools of commissioned smugglers and capitalists—a class of men who prey upon the State, make enormous gains themselves, while the poor hard-working smuggler is driven into the course of an unlawful life, to procure the scanty means, of feeding his wife and children—a life of want and crime, entailing certain national impoverishment, to promote the selfish gains of the rich smuggler. To this suffering class I hold forth my hand as a friend—with the offer on this occasion of honest, true, and most sincere counsel.

It appears hard to recommend to a Spaniard a course of trade which may at first afford but little profit, while one of the provinces of his country remains an ostentatious example of the pursuit of un molested thriving contraband. Catalonia at this moment holds exclusively in her iron grasp the whole and entire trade of Spain. The prostration of trade in all other parts of Spain is the consequence. Hence the enormous high tariff of Spain; and hence the smuggling of Spain.

To you my friends in this locality [the General is addressing Spaniards], I unreservedly express an ardent hope, that you will avail yourselves of the opening afforded you by Her Catholic Majesty's Government, of commencing a licit career of trade with Gibraltar. You will find, that, even in the outset, honest trade will secure more money to your pocket than smuggling. You will only have to pay (and at a lower rate) to the Custom-house officer the duties on licit traffic, which you have heretofore paid in fees for smuggling. The small but bright spark of licit trade, kindled by Her Catholic Majesty's Government in this remote locality, will, I predict, at no very distant period, be attended with high commercial benefit to England and Spain; and much depends on you to promote that benefit to the advantage of your country and yourselves.

This is the counsel of a friend, offered to you in true and earnest sincerity. In the true spirit of a friend, I appeal to you, for your own sakes in this world and the world to come, to cast off the fraud, and falsehood, and perils of a smuggler's life. Have better views; cultivate only the hopes of honest gain in this world, and dread the terrors of the next, which afford no hope to those who pursue a life of violence, perjury, and murder—all crimes inseparable from a life of smuggling. Do so; and so your life will become happy, prosperous, respected, and useful.

To this specimen of the Governor's eloquence and great desire to put an end to smuggling into Spain—the source of his oppressive acts to the subjects of Her Majesty, whom the Government, of which he is servant, exists but to protect—we can add nothing. The deputation properly complained, too, of his establishing, in conjunction with the Spanish authorities, a quarantine of eight days on vessels coming from England on the 24th of October, and removing it on November 2nd; thus subjecting all trade to the inconvenience of great and sudden changes. But this is really a trifle compared to his determined and avowedly sentimental hostility to the trade arising in Gibraltar from the restrictive tariff of Spain. With such specimens as we have laid before our readers of his administrative ability and his official papers, they will not be surprised to learn that the deputation was very favourably received by the Duke of Newcastle, "who reminded it that the period of Sir Robert Gardiner's government "was drawing to a close," which the appearance of the deputation in England will, we trust, hasten.

THE PENNY STAMP.

A Clerk, Manchester.—A receipt stamp is not required to discharge a foreign bill of exchange though paid at the time it is presented for acceptance, provided the receipt goes no further than acknowledging the amount of the sum drawn for.

J. B. W.—Both the receipts quoted, the one being for a banker's draft and the other for a cheque, and both expressing that the sums are placed to the credit of the sender, though coming through the post, are illegal without stamps and subject the parties to penalties.

R. W. C.—Receipts for payments in pass-books require to be stamped to render them legal. There may be a question, however, what constitutes a receipt. A simple entry of the money, "By cash," would hardly seem to be enough; but if each entry be signed, either by the name in full or by initials, we think there can be no doubt such entries would be receipts and would require stamps. There is no doubt that accounts current, which admit a series of payments as having been made at different times, have been held not to require stamps. The description of payments in pass-books requiring stamps are instalments of an account, for which that form of acknowledgment is given at the time the money is paid, the same as if given on separate paper.

Sigma.—A penny receipt stamp now applies to any amount whatever, and also in the case of a receipt "in full of all demands." With regard to the distance of fifteen miles from the bank upon which cheques are drawn without stamps, we are unable to say how the distance is to be measured. We should think by the common road.

North British Mail.—The paragraph as quoted must be an error. Receipts for freight on the back of stamped bills of lading are not exempt from the penny receipt stamp, but are illegal without it.

J. P., Manchester.—A receipt by post of the safe arrival of any sum of bank-notes, bills, or securities, certainly requires no stamp. If the remittance be made for a *bona fide* payment, in discharge of a debt, the party receiving such an acknowledgment does not possess a receipt which is sufficient to discharge the debt; and if he is satisfied to run the risk of being without such a sufficient discharge, the law does not object to his doing so.

H. W. and Co., Manchester.—If a payment is made by common cheque, the party making the payment has a right to demand a stamp receipt. There is nothing illegal in his requiring, in addition to such receipt that the party should also write his name on the back of the cheque; but which would not also require a stamp.

A receipt to the following effect unquestionably requires to be upon a penny stamp, although sent through the post-office:—"Yours is received with bill, check, and promissory-note (or either of them), which shall duly appear at your credit in balance of account (or against invoice of the 3d inst)."

A HOLYDAY ON THE 26TH.

A strong desire has been expressed that Monday, the 26th, should be observed as a holyday, Christmas-day falling upon Sunday, and the Government has been urged to issue an order in Council for that purpose. It does not seem to be understood that nothing short of an Act of Parliament could effect that object so far as regards the payment of bills and other banking operations. According to the statute law, all bills falling due on *Sundays, Christmas-day, and Good Friday* are payable on the days preceding:—by the same Act the Queen, by order in Council, may set apart a day for the express purpose of holding a public fast or a public thanksgiving, and in such cases also all bills falling due on such days are payable on the days preceding:—but here the power stops. So, when a general holyday was ordered for the Duke of Wellington's funeral, it was done by an Act of Parliament, which made the necessary provisions for the payment of bills the day before.

All, therefore, that can be done in order to make Monday, the 26th, as much a holyday as possible, must be by a voluntary arrangement among bankers themselves. With this view the Bank of England and the other banking establishments in the metropolises have come to an understanding to present all bills which are not payable at banking houses which become due on the 26th on the Saturday. But the payment on that day will obviously be voluntary, and in some instances advice for payment may not be received till the Monday, so that in many cases it will be necessary to present them again on the Monday.

So far as the Government is concerned, it is understood that an intimation has been given by the Treasury to the Bank that the payment of all bills due on the 26th will be provided for on the 24th; but that if not presented on that day, they will of course be paid on the 26th. This is all that can be done. Payment may be volunteered by any one before a bill is due, but it cannot be refused when due.

With the best intentions, then, on the part of the Government, the Bank of England, and other banks, to afford a holyday to their clerks, all that can be done by law is to minimise the work, and to require the attendance of as few as possible.

Agriculture.

CROPS AND PRICES.

AFTER a decided decline in price, wheat has become firmer; and French buyers having reappeared in our markets, an impression prevails in the trade that some advance of price will again occur. Barley, however, is still declining, arising unquestionably from the large quantity grown this year. As the threshing of wheat proceeds, the deficiency of yield proves fully as great as was feared. Beans and peas are rather cheaper. The shipping season in the North of Europe is over, and until the spring little

wheat will be received from that quarter. From America the shipments of breadstuffs to Europe have been large, and as the holders on the other side of the Atlantic show a disposition to realise, prices having somewhat given way. Of the crops there is little to be said. Since the frost of a fortnight since we have heard but little of the slug, which had previously been doing considerable damage. For some days the wind has been easterly, some sharp frosts occurred, and on Thursday morning a fall of snow commenced, which continued through the night on the country around London. A good deal of winter ploughing has been got through during the past week, and farmers feel, from the appearance of the weather, that no time should be lost in executing this most essential work. The young wheats are coming up, and without being forward are healthy. A good hard old-fashioned winter is much to be desired, a genial spring and warm summer usually succeeding to a severe winter. At the various meetings of agriculturists held in London last week nothing of any great importance has been discussed, but the few indications of opinion have been all in favour of better farming and the elevation of the tenant-farmer class. Thus, at the meeting of the London Farmers' Club, Mr Ramsay said:—

We are required now to go far beyond the mere ploughing, sowing, draining, cattle-feeding, which for some time past have successfully progressed and been worked out by all agricultural societies in the kingdom, with the Royal Agricultural Society at their head. To effect the establishment of a Central Farmers' Club, both money and talent are required. In the former particular we are too apt to be parsimonious. We should turn to the commercial community for an example in this respect; they know full well that if they subscribe liberally (they are repaid ten and twentyfold. There is, without doubt, a large increase in the various productions of the earth; but I believe much remains to be done. Look at the large produce from garden ground as compared with field husbandry. This is obtained by more capital being employed in labour and manure; and, although we think ourselves the best farmers in the world, I very much doubt if we are not eclipsed by the Belgians and Dutch. The nearer farming approaches to gardening, be assured the larger will be our products. I have laid part of my own land to grass; yet I find my corn produce &c., kept up to the same amount by farming the tillage land higher. More cattle and sheep are also fed.

And Mr Baker, in reference to the influence of farmers, said:—He was here reminded of one question which closely concerned all farmers. Perhaps there was no interest in the State worse represented than the farming interest. They had no representative of their particular interests in the House of Commons. The county members in that house represented the landed interest, not the tenant interest. With one or two exceptions there were no farmers there; and consequently, whatever appertained to the tenant-farmer was comparatively neglected.

The true and only representatives of the tenant-farmers in the House of Commons are the men who represent the trading and manufacturing—the industrial—interests, to which the farmers belong. At the annual dinner of this club Mr Pusey was present, and his health was most warmly received, as was the following allusion he made to the extinct dispute about Protection:—

There was a great deal of discovery yet to be made, and a great deal to be done for the diffusion of the discoveries which had been made. There was still a large quantity of land to be drained; there were a great many hedges to be removed, or reduced in size, and a great deal of couch to be rooted out. But a few years ago foreign guano was shown in this country by a merchant as a great curiosity; they all know to what an extent it was now used. He could not help expressing his cordial concurrence in the remark that, instead of importing foreign corn, they should import foreign manure. This appeared to him a singularly happy termination of the long difference between Protectionists and Free-traders. During the progress of the dispute, it so happened that a foreign manure came to light, which would enable farmers to grow a supply of corn for this country that they otherwise could not have produced. The Free-traders asked them to import corn; the farmers said, "No, we would rather import manure, and grow corn ourselves." The Free-traders said, "By all means;" and so the question was settled honourably for all parties.

CHRISTMAS CATTLE SHOWS AND MARKETS.

THE great Christmas market at Smithfield occurred on Monday last, and a very fine exhibition of fat stock took place. This being an open market, the stock brought forward is of course more numerous and more miscellaneous than at the cattle shows where selected specimens alone are produced. Altogether the Christmas market in Smithfield presents a scene not to be equalled in the world: it is the real matter of business transaction, of which the Baker Street Show may be said to be the model. Some complaints were made by dealers and butchers of the want of space for handling and inspecting the animals, and the prospect of a larger market for Christmas of 1854 was looked forward to with satisfaction. Here, as at the show, the improvement taking place in our stock of all sorts and breeds is apparent. Merely large and fat beasts without quality are comparatively few, and it is said there has never been a show of more saleable beasts brought to Smithfield. The following details are from the *Times* report:—

The supply of sheep was by no means large, nor the quality so good as that of former years, but this falling off is to be attributed solely to the wet and unfavourable weather all through the season. Nevertheless, there were some few choice lots of Downs exhibited at the stands of Messrs Weall, Stallybrass, and others. There were also some very superior Downs exhibited by Messrs Giblet and Garrier, belonging to Sir John Shelley, and the Messrs Carwardine. Among the long wools were some extraordinary sheep belonging to the Messrs Hwar, of Northleach, Gloucestershire, and likewise some of the same breed as those exhibited in the cattle show by Mr Hwar, of Sevenhampton, weighing 40 stone each. Mr Roland, of Buckinghamshire, exhibited 100 very fine Cotswold or Gloucesters.

Later in the day the actual number of beasts and sheep really in the market for sale was obtained, and proved that the supply of beef was the largest on record in respect to numbers, but, as there was less fat than usual, the actual weight was probably not more than that of last year. The number given for the payment of toll was about 7,000 head. The supply of sheep was much larger than last year.

The state of trade was good for everything, for, although it was late before the butchers commenced buying, arising from the great difficulty in handling the beasts, as before-mentioned, the majority of the things present were sold before the market closed.

The averaging prices obtained for Scots were from 4s 10d to 5s, but some few things obtained 5s 4d per stone of 8 lbs; fine middling quality fetched 4s 4d, and inferior 3s 4d. A clearance was readily effected.

The mutton trade was brisk, particularly towards the after part of the day, and all the sheep on offer sold readily at an advance in price. Doves obtained from 5s 4d to 6d per stone; half-bred, 5s; and polled or long wooded sheep, from 3s 10d to 4s and upwards.

The following statistical tables, showing the number and amount of the prizes awarded by the Smithfield Club since 1845, the number of entries in each year at the show of that Club, and the comparative statement of the prices and supplies of meat at the great Christmas market at Smithfield for the last six years, are worthy of notice:—

The following table shows the number and amount of the respective prizes awarded each year since 1845:—

Table with columns for years (1845-1848) and rows for CATTLE and SHEEP, listing gold medals, silver medals, money prizes, and amount of money prizes.

It thus appears that both the number and value of the awards have this year exceeded those of any former occasion.

The following is a comparative statement of the entries for the Smithfield Club prizes for the present and eight previous years:—

Table with columns for years (1845-1853) and rows for Cattle, Sheep, Pigs, and Total entries.

Comparative statement of prices, and supply of meat at Smithfield market on the great days, for the present and past six years:—

Table with columns for days (December 12, 13, 15, 16, 17, 18) and rows for Beef, Mutton, Veal, and Pork, listing prices and supply.

The Birmingham Stock and Poultry Show, which commenced on Monday last, has also been eminently successful. In the Shorthorn classes, Mr R. Stratton's two steers, so deservedly admired in Baker street, took the first prizes.

Birmingham is well situated for a stock show, being in the centre of the midland districts, so well supplied with good stock. The gold medal was adjudged to Mr W. Heath's (of Ludham Hall, Norfolk,) Hereford steer, an animal of great beauty.

The Poultry Show at Birmingham is always excellent, and there were 2,275 entries on this occasion; the entries of last year, 1,300 pens, having been far greater than those of any previous year.

day produced, it is said, as much as 4,000l. Thus there seems to be no decline in what some have been pleased to call "the poultry mania." The bronze-winged Turkey, the wild American breed, is the great prize-winner in that description of poultry.

SCIENCE APPLIED TO AGRICULTURE. LARGE AND SMALL FARMS.

It is a notable symptom of the more healthy tone the agricultural mind has latterly attained, to find the men, who once formed the active members of Protectionist societies, lecturing on and discussing, in the place of the anti-social doctrines of Protection, such topics as that recently introduced by Mr Baker, of Writtle, in Essex, to the London Farmers' Club, viz., "The Influence of Science upon Agriculture from its Earliest Stages to the Present Time."

Mr Nesbit asserted the claims of men of science to the gratitude of practical farmers for investigating and elucidating the processes of husbandry, confirming them where good and pointing out their errors where opposed to scientific truths.

Mr Thomas, after referring to Jethro Tall and Sir John Sinclair as agricultural worthies not to be omitted in any review of English agriculture, said—"He must remind them that if they wished to have better agriculturists, or more scientific men in the occupation of the land, they must look out for rather different men from many of the humbler members of the class to which he belonged.

Now, in these remarks there is much truth, but not perhaps the whole truth. In order to undertake husbandry on the best footing, the farmer must have means enough to occupy a farm of some size, and such a farmer only will make any great efforts to afford improved education to his children; but it by no means follows that the best practices of the larger farmers may not to a great extent be adopted or imitated by the smaller farmers, or that the extinction of the small farmer is necessary to agricultural progress.

Though Mr Bennett may have appeared to take a sort of sentimental view of the value of small farmers, there is much practical shrewdness in his remarks. That the tendency of agricultural progress is to enlarge the size of occupations, cannot be questioned; and provided the occupier has a sufficient command of capital to manage a large farm as well as he could manage a small one, the change will be beneficial alike to the occupier, the landlord, and the public.

husbandry of other districts. These and other advantages which will occur to every one conversant with husbandry, must always tend to render the increase of farms, up to a certain point, coincident with the progress of agriculture in this country. But on the other hand, if, as Mr Bennett says, the small farmer "will take advantage of what is going on," if he will adopt such of the improvements of the day as the extent of his farm may render prudent and profitable, he need not "go to the wall." There are advantages possessed by the small farmer, if he be active and intelligent, in his constant personal superintendence of all the work of his farm; he says to his men "Come and do this work with me;" not "go and do" such and such a thing. He would be his own herdsman and shepherd, and the stock would find the benefit of the "master's eye." Some of the minor objects of agricultural produce—such as poultry, eggs, honey, butter, and milk—would often prove in the hands of the small farmer items of considerable profit. The small farmer, too, will usually live more frugally than the occupier of a larger farm; and if he will observe what "is going on" and profit by it, we believe that he may hold his own and compete in many instances on equal terms with the larger farmer. The condition, however, of his continued existence must be progression. If the small farmer can only grow 25 bushels of wheat to the acre, while his neighbour the large farmer grows 35 or 40 bushels, he must, like the hand-loom weaver in the manufacturing districts, go to the wall: for he will not be able to pay the rent his land would be worth in the hands of a better cultivator, and make a living profit for himself. He must learn what his more opulent neighbours are doing and act accordingly. Mr Baker on this subject said:—"As to the remark of Mr Thomas, that the application of science to agriculture must have a tendency to eradicate the small farmer—a result which he must say he, for one, should be very sorry to witness—he did not concur in that view. Men often succeeded better through the example of their neighbours than from any other cause, and the lessons afforded by a good cultivator tended to the improvement of a whole district. However much they might deplore the fact that education had not been carried out to the extent that could be desired, still there could be no doubt that in the last ten years the cultivation of the land had generally improved—improved to a much greater extent than it did for a very long period before." And here is really no reason why education should not reach the smaller as well as the larger farmer. The landlords are commonly answerable for the merging of small farms into larger holdings, from a desire to have fewer buildings to keep in repair; and this is one, and a principal cause of the very deficient building accommodation we find on most English farms. But whether farms be large or small, more buildings are everywhere urgently demanded, and it will, in the actual circumstances of English husbandry, be usually less costly to the landlord to improve the buildings of his small farms than to create a set of buildings suitable for a larger occupation. Another advantage of a certain number of small farms consists in their forming stepping stones for country artisans or careful labourers to advance themselves. One of the most wealthy farmers in the district where we write began life as a working blacksmith, and his first occupation was 60 acres, from whence he gradually reached a farm of 600 acres, and has accumulated considerable wealth. We believe, however, that an intermixture of small and large farms is the most desirable state of things, for where a whole district is composed of small farms, the example afforded by the capitalist farmer is wanting and little progress is made. In such districts, the owners, as opportunities occur, should enlarge some of their farms by consolidation to such an extent as will induce capitalists to undertake them, leaving the best of the small farmers in their holdings to profit by the examples afforded by their larger neighbours.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Gopel and Co.'s Circular, forwarded by Messrs Van Notten and Co.)
Havana, Nov. 21, 1853.

Sugar—Since our last report of the 7th inst., the shipments from hence and Matanzas comprise 28,874 boxes, against 20,232 boxes last year during the same space of time; and the whole exportation from both ports, since the 1st January, amounts to 996,316 boxes, against 981,869 boxes in 1852 up to the present date, of which to the United States, 230,856 boxes, against 326,287 boxes in 1852; and to the North of Europe (Baltic not included) 432,955 boxes, against 343,293 boxes in 1852. The actual stock between here and Matanzas can be estimated at about 97,000 boxes, of which at least 35,000 boxes white sugars. The unfavourable accounts both from the United States and Europe produced still more dullness in our market, and last week very few transactions have taken place; but prices, notwithstanding, keep up, and our quotations at foot are rather firmly maintained. The quality of the remaining stock is generally soft and void of grain. For the ensuing crop the prospects continue favourable, and towards the end of January we may expect already some supplies of new sugars. **Muscovado Sugars**—The last trifling sales have been made in Matanzas at 5½ rs, and of the new crop a small lot appeared in said market. **Molasses**—None left here, and of new we cannot as yet report any arrivals; some offers of 3½ rs have been rejected by our dealers. Muscovado molasses remain in demand at 4 rs on forward delivery. **Coffee** without alteration; trifling stock and prices nominal as last quoted. **Rum** continues very scarce; a small lot has been paid at 40 dols, without casks, for white. **Freights**—Our freight market continues extremely dull.—Cows and a market, 3/ to 3/ 5s; Great Britain, 2/ 15s to 3/; Mediterranean, 3/ to 3/ 10s; Hamburg and Bremen, 2/ 15s to 3/; France, 80f to 90f; United States, 1½ dols to 1½ dols per box, 4 dols to 5½ dols per hhd sugars; 3 dols to 3½ dols per hhd molasses. Exchanges have been rather dull, and transactions limited. According to the last operations we quote—London, 12 to 12½ per cent. premium; Paris, 1 to 1½ per cent. discount; New York, ½ per cent. premium. Prices of sugar at the exchange of 12 per

cent. premium, free on board:—White, low to fine, 21s 6d to 26s 3d; yellow, fine (florete none left), 19s 2d to 21s 6d; yellow, mid to good, 18s to 18s 7d; brown and low yellow, 16s 3d to 17s 4d.

(From Messrs Drake and Co.'s Circular, forwarded by Messrs Greaves and Cohen.)
Havana, Nov. 14, 1853.

We have had but little animation in our sugar market since our circular of the 21st October. The uncertain state of the Eastern question, and the unfavourable accounts which have reached us about our staple from Europe and the United States, have caused a falling off in the demand. Prices, however are well sustained, the greatest part of our stock being held in second hands. We have noticed an increased demand for Spain at full prices. The exports to the end of last month compare as follows:—

	1853. boxes.	1852. boxes.	1851. boxes.
United States	261,146	328,176	374,239
Russia and Cows (whites)	66,485	87,854	170,574
Great Britain and continent of North of Europe	405,326	339,002	461,529
Mediterranean	103,614	88,105	80,649
Spain	129,048	136,453	106,277
Total	1,026,589	979,600	1,183,266

Our stocks amount to between 120,000 and 130,000 boxes.

Molasses has continued in good demand; the last sale at an outpost has been at 3½ rs the buyer paying the launch hire, and there is very little left for sale. Our exports to the end of last month compare as follows:—

	1852. hhds.	1851. hhds.	1851. hhds.
From Havana	35,826	37,334	49,061
— Matanzas	70,700	60,048	75,492
— Cardenas	78,887	78,018	87,534
— Mariel	5,592	4,418	8,540
Total	190,515	185,748	213,607

Of which to the

United States	153,292	164,847	186,689
British Provinces	17,424	15,757	11,900
Great Britain	14,799	5,644	15,018
Total	190,515	185,748	213,607

Comparative Table of the IMPORTS and EXPORTS of SUGAR and COFFEE from 1st January to 30th October, 1853 and 1852.

	Boxes of Sugar.		Arrobes of Coffee.	
	1853.	1852.	1853.	1852.
Cows or Cork and a market	237,141	149,834	97,428	45,494
Russia	50,399	62,938	16,056	34,416
Sweden and Denmark	22,415	17,850	1,872	4,065
Hamburg	21,074	25,710	6,357	12,744
Bremen	4,102	5,678	...	1,182
Holland	7,858	15,602	...	369
Belgium	23,408	20,659	...	9,588
Havre and Bordeaux	39,879	24,793	4,292	5,376
Marseilles	36,758	28,450	5,235	6,925
Spain	104,069	113,336	24,975	23,117
Trieste and Italy	44,308	30,161	17,273	22,887
Boston	21,772	36,411	32,812	29,356
New York	52,969	99,974	55,917	75,320
Philadelphia	13,636	19,953	13,731	13,147
Baltimore	220	100	1,552	...
New Orleans	15,651	19,253	15,234	8,210
Other ports of the United States	6,619	2,043	13,199	10,724
British provinces	597	370	3,794	3,623
Various	3,423	4,585	3,308	4,107
Total	710,350	617,880	318,739	301,210

	Arrobes of Coffee.		Arrobes of Coffee.	
	1852.	1851.	1853.	1852.
Cows or Cork and a market	2,041	164	...	...
Russia	130	...	...	...
Hamburg	1,378	82	600	...
Bremen	2,891	615	...	...
Belgium	4,089	...	...	...
Havre and Bordeaux	2,740	81	801	...
Marseilles	13,964	6,610	790	1,470
Spain	13,425	31,522	8,159	5,980
Trieste and Italy	15,733	17,318	3,618	...
Boston	9,328	182	...	24
New York	26	1,707	2,130	...
Philadelphia	1812	23	224	...
New Orleans	46,177	60,985	...	...
Other ports of the United States	1,366	2,984	1,200	102
British provinces .....	...	...	128	186
Various	2,119	2,982	116	132
Total	117,426	128,318	17,768	7,888

Foreign Correspondence.

Our Paris correspondent's letter had not arrived when we went to press. The following are the latest prices on the Bourse:—The three per Cent. closed at 74f 75c for the end of the month, and the Four-and-a-Half per Cent. at 101f 50c. Orleans Railway shares, 1,180f; Rouen, 1,055f; Havre, 503f 75c; Great Northern, 890f; Paris and Strasburg, 832f 50c; Paris and Lyons, 921f 25c; Lyons to the Mediterranean, 775f; Western of France, 695f; Bordeaux and Cete, 627f 50c; Great Central, 521f 25c; Lyons and Geneva, 520f; shares of the Bank of Credit Mobilier, 760f.

Correspondence.

INCOME TAX.

To the Editor of the Economist.

SIR,—A. builds a cottage with 200l borrowed from a benefit building society, for which he is rated 11l, and his salary is 90l, making 101l. For that 200l he has to pay to the society annually 21l 7s for thirteen years, of which about 12l 7s is off principal, and about 9l interest. If A. borrowed this 200l of B., he would be allowed to deduct the interest, which at 5 per cent. leaves his income 92l only; and he would not be liable to income tax; but because A. borrows of a society, he is chargeable.

Can any correspondent explain the ground of this injustice? Is it consistent with the sentiment in the Building Societies Act, 6 and 7 William IV., c. 32, "It is expedient to afford encouragement and protection to such societies"?

The question is of great importance not merely personally, but to the thousands who have borrowed through benefit building societies, and are now, by the above system, brought under the new tax on incomes of 100*l* and upwards.—Yours, respectfully,

W. MILNE, Secretary, Cray and Darenth Building Society.
Crayford, Kent, Dec. 13, 1853.

News of the Week.

COURT AND ARISTOCRACY.

The Queen and the other branches of the Royal Family still continue at Osborne.

Their Royal Highnesses the Duke and Duchess of Brabant have taken their departure for Belgium.

The Queen has been pleased to appoint Frederick Glennie, Esq., to be Her Majesty's Consul at Mexico.

The Queen has been pleased to approve of Mr George Moss as Consul at St. Helena for Her Majesty the Queen of Spain.

The Queen has been pleased to approve of Mr Thomas Snow, as Vice-Consul at Dublin for the Republic of New Granada.

The Queen has been pleased to appoint William Brande Pollard, Esq., to be Financial Accountant for the colony of British Guiana.

METROPOLIS.

THE INQUIRY INTO THE CITY CORPORATION.—The Royal Commissioners did not meet to resume their inquiry on Tuesday. It would appear, indeed, that the precise day for the next meeting of the commission has not yet been fixed upon; but it is generally believed that the case against the Corporation being now almost closed, a further adjournment of somewhat lengthened duration (probably over the Christmas holidays) will shortly take place, in order to afford the Corporation an opportunity, during the interval, of preparing its answer to the various allegations which have been preferred against it.

HEALTH OF LONDON DURING THE WEEK.—The present return discovers a decrease of mortality on the two previous weeks, but it still indicates a not very favourable state of the public health. The deaths registered in the last four weeks were 1,162, 1,339, 1,414, and (in the week that ended last Saturday) 1,308. In the ten weeks corresponding to last week of the years 1848-52, the average number was 1,215, which, if raised in proportion to increase of population, becomes 1,337. The actual number of deaths being 1,308, it differs but to a small extent from the estimated amount. The increase in the deaths caused by diseases of the respiratory organs have been the principal feature of late returns. The numbers referred to this class have been in the last four weeks 180, 297, 379, and 342. From phthisis in the tubercular class they were in the same periods 133, 166, 175, and 157. Last week bronchitis was fatal in 159 cases, while the corrected average of ten corresponding weeks (in 1848-52) was 113; pneumonia was fatal in 142, while the same average was 134. Typhus and hooping-cough predominates at present amongst epidemic diseases, the former numbering 64 fatal cases, the latter 56. Typhus shows an increased tendency to prevail. Cholera rapidly declines; it reached its maximum in the first week of November, when the deaths were 102; in the five subsequent weeks they have been 98, 72, 46, 28, and (last week) 15. Last week the births of 838 boys and 790 girls, in all 1,628 children, were registered in London. In the eight corresponding weeks of the years 1845-52 the average number was 1,397. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 30.001 in. The mean temperature of the week was 59.3 deg., which is rather below the average of the same week in 33 years. The mean dew point temperature was 38.0 deg.

ROYAL BOUNTY.—Her Majesty the Queen has, with her usual Royal munificence, announced her gracious intention of contributing 250*l* towards the funds of the Association for Promoting the Relief of Destitution in the Metropolis.

THE SUPPLY OF GUANO.—DEPUTATION TO THE FOREIGN-OFFICE.—On Saturday afternoon a deputation from the Council of the Royal Agricultural Society of England waited on the Earl of Clarendon, Secretary of State for Foreign Affairs, at the noble earl's official residence in Downing street. The deputation consisted of Mr Pusey, the president of the society, and Lord Berners, the Duke of Richmond being unavoidably prevented accompanying them. After alluding to the circumstances under which the supply of guano was at present furnished by the Peruvian Government, and the exorbitant price charged to the English consumer for the article, the deputation handed to the noble secretary a memorial from the Council of the Royal Agricultural Society, to the effect that, being deeply sensible of the hardships inflicted on the British farmer by the excessive price of Peruvian guano, they trusted that the endeavours of Her Majesty's Government would be directed towards the reduction of the cost of this important manure. In the course of the interview the Earl of Clarendon entered fully into a description of the question, which he assured the deputation had not failed to engage a large share of his attention. The noble earl concluded by giving an assurance that Her Majesty's Government would relax no effort for the purpose of inducing the Peruvian Government to consider the question, and endeavouring to secure to the English farmer a large and cheaper supply of this powerful element in the cultivation and improvement of the soil, or of some other foreign manures equal to guano in utility and value. The deputation then retired.

MOVEMENT AT THE CHARTER HOUSE.—The Poor Brothers at the Charter house have petitioned the Governors of the institution for an increase in their allowance, but the application has been refused.

PROVINCES.

THE WAGES MOVEMENT.—A meeting of the middle classes was held at Preston on Monday, in order that they might be made acquainted with the origin and present position of the dispute between the masters and the operatives. Several resolutions were passed, and amongst them was the following:—"That we, the people of Preston, deeply sympathise with the factory operatives in their present unhappy dispute with their employers, and pledge ourselves that, so long as they continue to be governed with the same good conduct that has hitherto characterised their proceedings, they shall have our sympathy and support."

MANCHESTER.—The information to be obtained here respecting the strikes outside is meagre. At Bury, the workpeople have not approached any nearer to a settlement; and at a meeting of the masters, held on Monday, they deter-

mined to meet again in a fortnight, which is tantamount to continuing their strike closed for that period. It is said that the Rattiffe operatives have promised 1*s* 6*d* per head to the Bury people, in order to enable them to remain on strike.

BLACKBURN.—On Saturday last the handloom weavers of Blackburn and district submitted to a reduction of about 3*d* per piece on "fancy sorts." This reduction is very heavy.

TERMINATION OF THE BOTTLE-MAKERS' STRIKE.—The bottle-makers of the Tyne and Wear have returned to their employment again; some at their old wages, others at an advance of 2*s* a week. The bottle trade is very brisk; in fact, the masters have more orders than they can execute, and the strike has been very inconvenient to them.

THE CORNWALL FISHERIES.—Vast quantities of pilchards have visited the coast of Cornwall during the past week; but the catches have not been so large as on previous occasions, owing, it is said, to the neglect of the fishermen themselves. At St Ives from 6,000 to 7,000 have been brought ashore, and have been sold at 1*s* 3*d* per dozen.

HAILEYBURY COLLEGE.—The Christmas distribution of prizes to the successful candidates in the several classes at the above institution took place on Monday, and derived more than ordinary interest from the general impression that it was the last which would take place under the same auspices, or at least under similar circumstances. It is well known that the renewed charter of last session opens Haileybury to the whole empire, but whether it is still to remain under the control of the directors, or to be transferred to the Board of Control, is not yet known with certainty even to those most interested. The examination was held as usual in the library, when Mr Russell Elliot, chairman of the company, presided.

THE STRIKES.—Some time ago a great coal owner in the West Riding was informed by one of his agents that his colliers contemplated a strike. The master had no notion of either being left without coal, or of submitting to any demands from those to whom he gave employment. He was a man of determined energy, and as the homely phrase hath it, resolved to "take the bull by the horns." The following week the colliers were put upon four days' work, with an intimation that they might expect still further reduction. The immediate result was, that the pit produced some two hundred tons of coal more in the four days' work, than they had done in the previous work of six days. The short time was kept up for a while with the very best effect, and the working having been gradually extended, the men have at length got back to full employment. They now work harder than they did before, more coal is produced, and there is no talk of a strike.

IRELAND.

STATE OF TRADE.—The Dublin reports for the past week are favourable. The produce markets were brisk, and the deliveries very large, the duties being considerably in excess of the corresponding week last year. Shares have been in fair inquiry, and well supported. The Customs duties are 18,330*l*, against 15,300*l* the corresponding week last year, showing an increase of 3,030*l*; the sum of tea in 7,450*l*; muscovado sugar, 2,440*l*; refined ditto, 650*l*; coffee, 120*l*; wine, 2,150*l*; spirits, 900*l*; tobacco, 4,200*l*; miscellaneous, 900*l*. The revenue receipts since 10th October are 163,450*l*; same time last year, 163,300*l*.

BANK OF IRELAND.—At the half-yearly meeting of this bank, a dividend at the rate of 4 per cent., free of income tax, was declared for the half-year ending on the 25th inst.

RESULT OF HIGH FREIGHTS.—The enormous advance on freights, even in the cross-channel trade, is producing serious inconvenience to various branches of commerce in Ireland, and the effects are felt rather severely by the general community, in the greatly enhanced prices of coals from the English and Scotch collieries. The cost of freight for coals to Galway is 20*s* a ton, which is more than the entire price at which they have been sold in that town last year. The Irish mining companies now find it difficult to procure a sufficient number of vessels, to convey their copper ore and other mineral produce to England, at double the rates that prevailed six months since. There is exceedingly active in the shipping trade in the chief Irish ports, and people are now amazed at the panic that had been excited by the repeal of the Navigation Laws.

FOREIGN AND COLONIAL.

FRANCE.

Complaints of the dulness of trade are general among the shopkeepers of Paris. They say that the necessaries of life were never dearer, and their profits never lighter, than at the present moment. The amount of sales effected at present by some of the principal houses is stated to be not more than one-fourth the sum usually realised at this season of the year. The manufacturers are not better satisfied with their present condition. They have received scarcely any of the orders which generally arrive in the month of November, and they are mostly working on the chance of a demand which they hope will arise when the fears which still exist of an interruption of the commercial relations between France and the North of Germany shall have been completely dispelled. The cabinetmakers in the Faubourg Saint Antoine, who had for a long time enjoyed a good trade, principally owing to orders from Spain, are now quite unemployed. The only workmen occupied in the neighbourhood of the Faubourg Saint Denis, Saint Martin, and the Temple are those engaged in the preparation of New-year's presents. Even the demand from England usual at this season has ceased. Letters from the manufacturing districts announce a similar stagnation of trade. The majority of the manufacturers of Rheims have stopped their works. Some few buyers for exportation have made their appearance at Roubaix and Turcoing. The rise in the price of wheat, which recommenced last week, has made further progress, and flour has reached a higher figure than any hitherto quoted. Many reasons are assigned for this unexpected movement; the principal are the demand for the bakers of Paris, the complaint of the millers that they cannot grind from the want of water, the demand from the provinces, and particularly the North of France, and the small supply in the hands of the millers. Flour of the best quality, which eight days since was quoted at 96*f* the sack of 157 kilogrammes, now brings 100*f*. Some sales have been made at 102*f* the sack, and ordinary quality from 94*f* to 97*f*. The stock in the flour stores has fallen to 13,000 metrical quintals. Many speculators speak of higher prices, but as the wheat already imported amounts to more than

4,000,000 hectolitres, it is generally expected that prices must give way. The Havre flour market has followed the movement in Paris. American flour, which fifteen days since had fallen to 44f the barrel, is now 48f, 49f, and 50f; and wheat, which sold then at 82f the 200 kilogrammes, now brings 88f. Wheat has risen generally in the provincial markets 2f the hectolitre. Barley is scarce, and sells readily at 28f the 100 kilogrammes outside the walls of Paris. Oats are firm at 20f 50c the metrical quintal outside Paris. The continued importation of foreign cattle has produced a further fall in the price of sheep and oxen in the provincial markets of the centre and South of France, but fat oxen are scarce and dear in the West. A considerable amount of business continues to be transacted at the wine market of Bercy, and the rise in price appears to be arrested by the numerous consignments which arrive daily by canal and railway. Several of the wine-growers in the Maconnais appear determined to avail themselves of the present demand for disposing of their stock. The rise is making further progress in the South. The failure of the crop in the vineyards of Medoc has rendered the holders of wines intractable. The good marks of 1852 have experienced a rise of 50f, 100f, and even 125f the tun. Some samples of St Estèphe have been sold at 700f the tun, and those of St Seurin at 500f. Spirits of wine have risen to 206f the hectolitre in Paris.

The *Constitutionnel* has a long article on the progress of the French navy under the present Government. We extract the most important passages:—"The budget of the naval department, which amounted to 158 millions in 1847, and to 153 millions in 1848, was in 1852 and 1853 only 117 millions, and out of that sum the estimates of 1852 left 10 millions disposable, one-half of which was carried forward to the following year, and the other half returned to the treasury. What has been the state of our navy notwithstanding this reduction? Instead of 130 vessels fitted out agreeably to the provisions of the budget, we have had 161 at sea; and instead of an effective strength of 27,000 men, we have had nearly 34,000. Thus, with a budget of less than 115 millions on an average of the last two years, we have kept 161 vessels at sea, and have employed 34,000 seamen."

SPAIN.

The Sartorius Cabinet has been beaten in the Senate on the railway question, the first battle-field selected by the opposition on the meeting of the Cortes. The votes were 105 to 69. The results of this ministerial defeat may in the present critical state of Spain prove most eventful. The sittings of the Cortes have been suspended.

TURKEY AND RUSSIA.

In another portion of our impression, we have inserted the latest news from the seat of war in the East. The *Journal de Constantinople* says that Schamyl attacked the fortress Zashkatala. It capitulated after thirty-six hours' hard fighting. The loss on both sides was heavy. Kahety also surrendered after several days' fighting. Schamyl has taken Djeln and three other Russian fortresses, and reports that he has also defeated 15,000 Russians under General Orlianoff. We are further informed that near Fort St Nicholas (Chekvetil) the Russians were repulsed in an attempt to land 18,000 men. Their retreat was attended with heavy loss. The Russian army was cut off from a retreat to Russia. The Mussulman population of Georgia had risen in arms for Turkey.

The Persians are reported to be marching on Arabstan. A difference had broken out between the British Ambassador and the Persian Government.

AMERICA.

The latest advices from New York are to the 30th ult. Great mortality has prevailed amongst the passenger ships lately arrived out from England. John Mitchel, the Irish exile, reached New York on the 29th ult.

The steamer with the Californian mails had arrived at New York, bringing nearly three millions dollars' worth of gold dust. The intelligence from the mining districts is of the same satisfactory character as that for a considerable time past brought by each successive mail. The markets, however, were dull.

The general business of New York was characterised by steadiness, and monetary affairs continued to improve, while the business of the money market was in a more flourishing condition. Stocks, however, are still reported as slightly depressed.

WEST INDIES AND PACIFIC.

The La Plata has arrived with the usual West India and Pacific mails.

At Jamaica the Import Duty Bill has received the assent of the three branches of the Legislature, and was to take effect from the 3rd of November last, to continue in force till the 31st of December, 1854, if not previously amended or repealed. Our accounts thus refer to the bill in question—"Upon a comparison of the rates imposed by the act which expired in April last, with those in the bill which has just passed the two branches of the Legislature, it will be found that reductions have been made in those upon the following articles:—Beef, clocks and watches, drugs, preserved fish in tin cases, jewellery, preserved meat, salted meat, oil, perfumery, plate gold and silver, pork, preserved provisions, rice, soup in tin cases, spirits and cordials, tobacco, manufactured and unmanufactured, tongues, preserved vegetables, wheat and wines. The duty upon beef, pork, tongues, and salted meat, which was 20s per barrel, has been reduced to 10s—upon brandy, which was 8s, to 4s per gallon—upon gin and whisky, which was 6s, to 3s—upon other spirits and cordials which was 6s, to 4s—upon rice, which was 3s, to 2s—upon tobacco, which was 20f and 15f *ad valorem*, and 3d to 1d on each lb weight, to 2d per lb on manufactured, and 1d on unmanufactured—upon segars, which was 30f *ad valorem*, and 6d on each lb weight, to 1s on each lb weight—upon wines, which was 10f per ton and 15f *ad valorem* to 10f per

ton—upon preserved vegetables, soup, provisions, meat, and fish in tin cases, which was 6f *ad valorem*, to 4f *ad valorem*—upon perfumery, gold and silver plate, jewellery, and clocks and watches, which was 10f *ad valorem*, to 4f *ad valorem*—upon oils and drugs, which was 5f *ad valorem*, to 4f *ad valorem*—and upon wheat which was 6d per bushel, to three pence." In political affairs in Jamaica the dead lock had at last been removed, and the different branches of the Legislature were working harmoniously together with some prospects of a continuance of this favourable change. The island was healthy, and heavy rains had fallen. The House of Assembly had abandoned their intention of levying an assize duty on spirits, owing to the probable difficulties of collection. In the Kingston market not much business had been done, although the market was rather better supplied. The high prices generally current tended to limit operations. The loss of revenue during the period from the 1st of May to the 10th of October, from the want of an import duty bill, had been ascertained to amount to nearly 126,000l. Exchange on London, 90 days, Colonial Bank, 1/4 per cent. pm. Pimento was quoted 34s per 100 lbs. Sugar plentiful at 16s to 19s. The prospects for the next crop were excellent.

At Antigua heavy rains had fallen, but the island was generally healthy.

In St Lucia some improvement had taken place in the weather, but the fall of rain had been unprecedented; the roads throughout the island were in a bad condition, and cut up by the floods.

In Martinique sugar-making had commenced.

The Trinidad papers state that an ordinance had appeared fixing a new tariff of import duties.

Via Panama we have dates from Valparaiso to the 1st, and Callao the 11th of November. The Bolivian army in the south has passed the frontier into Peru, headed by General Belzu; the Peruvian villagers fled before him. The war between Bolivia and Peru has therefore commenced in earnest.

CAPE OF GOOD HOPE.

We have letters from the Cape to the 7th ult. The principal subject of interest was the pending fate of the Orange River sovereignty, where Sir George Clerk, with plenary powers, was obtaining information re-arding its future disposal. Great fears are entertained by the colonists that the Government will withdraw British protection, in which case they expect their farms will fall into the hands of the Boers. Many of these farms were taken from the disloyal in 1848, and given to those who supported the Queen's authority; and the present holders think they ought to be supported in those possessions which have been stocked and improved under that impression.

There appears to be ground for apprehension that after the Kaffirs have got in their crops they will take the first opportunity to resume hostilities. With them are a number of Hottentots, deserters from the levies and Cape Mounted Rifles, who retain their carbines. These rebels are occasionally hired by traders to cultivate land over the Kei. Having no fixed employment, they live chiefly by robbery, and, when the Kaffirs have a supply of ammunition, will readily join them in any predatory movement.

INDIA AND CHINA.

We have received accounts from Bombay to the 15th November, and Hongkong of the 27th October. The latest accounts we have from Burmah are up to the 23d ultimo; they still represent the country in a state of anarchy and confusion. Several daring dacoities had taken place, and, whether justly or not, the King of Ava seems by general consent to be looked upon as responsible for them. The following notification has been issued by the Indian Government announcing the closing of the Four per Cent. Loan:

"That no further transfer of the Five per Cent. Sica Loans into the Four per Cent. Debt will be allowed after the 28th November next."

"That all notes of the Five per Cent. Loan bearing date the 30th of June, 1841, from No. 19,001 to the last number on the register, will be discharged at the General Treasury on or before the 30th of January next, holders having the option of transferring the amount into a new 4 per cent. loan. And

"3. The opening of a new loan, bearing interest at the rate of 3 1/2 per cent. per annum."

"The effect of these measures," says the *Bengal Hurkaru*, "is, that the interest on the debt of the East India Company is virtually reduced to the rate of only 4 per cent., and that a large portion of the amount payable for the Sica Five per Cents, the transfer of which has not yet been effected, will immediately be converted into 4 per cent., or if there be no time for doing so before the 28th November, the proceeds will flow into the Three-and-a-Half per Cent. Loan, especially as that rate will enable holders to discount their notes at the Bank of Bengal at 3 per cent. per annum, thereby securing a saving of half per cent. per annum for the period intervening between this and the 30th of January next. The probable result of these reductions is obvious. So far from any heavy calls being likely to be made for cash, holders generally will be too glad to accept of 4 per cent. paper, whilst a portion of the surplus cash will eventually flow into the 3 1/2 per cent. loan. That these measures on the part of Government have been accelerated by the almost unprecedented prosperity of the public exchequer no one can entertain any doubt, for no State would venture upon so dangerous an experiment without perfect reliance upon the infallibility of its financial calculations."

On the whole our commercial advices are favourable.

From China, we learn that the insurgent forces were gaining strength. The following was the state of the Canton market on the 27th October:—Notwithstanding the dire anticipations of the local many, the market for imports has been much better lately than it has been known for some time past. Some suppose this change to have arisen from the large influx of bullion; others the alteration in the currency—Mexican and Spanish dollars being fixed at par, and, when faulty, taken by weight.

Exports.—Tea—The transactions of the month have been extensive. The following sales are reported:—Cong-n. 115 chops at, for Onams, taels 16 to 21; Monings, 21 to 23; Oopacks, 20 to 27; Kysows, 20 to 27—total settlements to date, 335 chops; stock, 120 chops. Of Canton congou about 4,000 chests taken at taels 16 to 19; Souchong, 3 chops, one at 24, and the others at 35 taels. Silk—Settlements of the fifth crop are estimated at 800 peculs at, for Kowkong, 250 dols to 260 dols; Long Kongs, 270 dols to 285 dols.

AUSTRALIA.

By the steam ship Victoria, we have advices from Sydney to the 17th September. She brings on freight 184,000 ounces of gold, and 20,000 ounces in the hands of the passengers. From all the colonies the intelligence is generally of a most encouraging character. In Victoria the daily yield of gold is estimated at fifty thousand pounds. Gold to the value of five million nine hundred and fifty-five pounds had already been shipped from that province this year. The population was still increasing. In the third week in September 375 persons arrived at Melbourne, and only 274 left. The number of inhabitants in the district is now 250,000. There was much confusion, and some disappointment, but the colony was rapidly rising. At Sydney the rural and pastoral districts to the north were very prosperous, and high prices were given for stations. The city is free from robberies, and handsome buildings are rising in all directions.

Excepting one at Sydney, all the gold companies, especially the Peel River, are unsuccessful, in consequence of the heavy expenses.

Three vessels had ascended the Murray, 1,200 miles from sea. The navigation proved safe, the depth of water varying for immense distances from 18 to 36 feet. The river is reported to be navigable much further than the Darling, one of its tributaries, for some 300 or 400 miles.

The consumption of provisions is described as enormous. Colonial flour had risen to 32/ and 34/ per ton of 2,000 lbs, and American barrels of 200 lbs, to 75s. Foreign flour, therefore, it will be perceived, was fetching higher prices, say at the rate of 37/ per ton. Building materials had fallen considerably in value, but the rates were, nevertheless, very remunerating. The number of ships arrived at Melbourne from Great Britain during September had been 86. The local Government contemplated a new tariff, by which it was expected that the existing export duties would be raised. It was proposed to do away with the gold license fee, and substitute an export duty on gold. This measure was favourable to the diggers, but disadvantageous to the merchants and general commerce, and it is, therefore, differently spoken of by those interested in the alteration.

Adelaide letters of the 27th give a good account of the colony. A greater breadth of land has been put under crop this year than in any former one, and the season has in all respects been most propitious. The clip of wool, too, will exceed that of all former years. Greater attention has been paid to the sheep, and the season has been most favourable for washing, which is just now commencing.

The sale of Government land is going on rapidly. From the 1st of January to the 30th of June the quantity sold was 105,475 acres, and the amount realised 142,054L. Since then the quantity sold by private contract was as follows:—18,241 acres sold for 24,539/ 10s. By public auction there has also been sold during the same three months 33,000 acres, which fetched 49,573L. At the same rate of proceeding, the land sales of the year will not fall far short of 300,000L.

A circular of the 27th says:—Trade has been steadily improving during the last fortnight, and recent advices from the neighbouring colonies have caused increased firmness. Stocks are not generally heavy (boots, shoes, and draperies are perhaps exceptions), though many articles in the latter business are much wanted, especially for the country stores. The mill prices of grain and flour are: fine flour, 26/ per ton; second ditto, 26s; bran and pollard, 3s 9d per bushel; wheat, 9s 6d to 10s ditto. Bread is 7d the 2-lb loaf; flour, 4id per lb. Butter, fresh per lb, 1s 4d; cheese, 1s 2d to 1s 6d; pork, 1s; fowls, per pair, 6s; ducks, 9s ditto. Potatoes, 3d per lb; cabbages, 3d to 6d each. At Adelaide, blacksmiths were making per diem, 14s to 15s; carpenters, 12s to 14s; cabinet makers, 12s to 15s; coopers, 10s to 12s; day labourers, 6s to 8s; engineers, 12s to 20s; masons, 12s to 14s; miners, 6s to 8s; painters and glaziers, 8s to 10s; shoemakers, 10s to 12s.

BIRTHS.

- On the 10th inst., at 16 Upper Grosvenor street, Lady Buxton, of a daughter.
- On the 11th inst., at Brighton, the Viscountess Downe, of a son.
- On the 11th inst., at 39 Grosvenor place, the wife of R. B. Sheridan, Esq., M.P., of a son.
- On the 12th inst., at Kilkenny castle, county of Kildare, Ireland, the Marchioness of Kildare, of a daughter.
- On the 14th inst., at Jesmond, Northumberland, the wife of Richard Burdon Sanderson, jun., Esq., of a son.

MARRIAGES.

- On the 12th inst., at the British Embassy, Paris, the Baron d'Aerssen Wolferen de Voohot, Chamberlain to H. M. the King of the Netherlands, and his Counsellor of Legation at Paris, to Anna Maria, youngest daughter of the late Robert Nassau Sutton, Esq.
- On the 19th inst., at St George's, Hanover square, by the Rev. Henry Hotham, his Excellency Commodore Sir Charles Hotham, K.C.B., to the Hon. Jane Sarah Holbeck, widow of Hugh Holbeck, Esq., of Farnborough, Warwickshire, and daughter of the Right Hon. Lord and Lady Bridport.
- On the 15th inst., at St Peter's church, Pimlico, by the Hon. and Rev. Henry Legge, vicar of Lewisham, Kent, the Hon. and Rev. John Venables Vernon, rector of Nuthall and Kirkby, in the county of Nottingham, to Caroline, fourth daughter of the late General the Hon. Sir Edward Paget, G.C.B.

DEATHS.

- On the 9th inst., in New Inn, Robert Langslow, Esq., aged 63, sometime Attorney-General of Malta, afterwards a District Judge in Ceylon.
- On the 6th inst., at her residence, on Woolwich common, Mary Anne Hall Robe, eldest daughter of the late Colonel Sir William Robe.
- On the 12th inst., at St Leonard's-on-Sea, the Dowager Lady Howden, aged 80.
- On the 13th inst., at Brighton, the Hon. Mrs George Bridgeman.

SUBMARINE TELEGRAPH.—The submarine cable across the the Frith of Forth and Tay is being laid down, so as to complete the chain of telegraphic communication between the far north of Scotland and the south.

COMMERCIAL AND MISCELLANEOUS NEWS.

The London agency of the Bank of New South Wales have been advised of the consignment to them of 15,000 ounces of gold by the Madagascar, 20,000 by the Chowringhee, 20,000 by the Roxburgh Castle, 7,000 by the Tartar, 10,000 by the Undaunted, and 15,000 by the Ambrosyne, making altogether 87,000 ounces, worth 347,000L, in addition to 25,000 ounces sent them by the Victoria, just arrived.

The *Moniteur* publishes the following weekly debtor and creditor account of the Bank of France, made up to Thursday evening:

DEBTOUR.		CREDITEUR.	
Capital of the Bank	91,250,000 0	Cash in hand	314,285,391 84
Reserve of the Bank	12,960,750 14	Cash in the Branch Banks	100,189,684 0
Reserve of the Bank in landed property	4,000,000 0	Commercial bills overdue	539,107 46
Bank notes in circulation	483,338,400 0	Commercial bills discounted but not yet due, of which	67,504,121 if were received from the Branch Banks
Ditto of the Branch Banks	146,218,125 0	Ditto of the Branch Banks	206,829,889 0
Bank notes to order	7,095,784 51	Advanced on a deposit of bullion	1,736,200 0
Receipts payable at sight	10,247,376 3	Ditto by the Branch Banks	2,748,893 0
Treasury account current, creditor	87,173,890 97	Advanced on French public securities	23,745,136 10
Sundry accounts current	127,797,029 75	Ditto by the Branch Banks	12,188,169 0
Ditto of the Branch Banks	28,311,704 0	Advanced on railway securities	67,59,300 0
Dividends payable	47,045 38	Ditto by the Branch Banks	31,107,074 0
Discounts and sundry interests	7,895,763 25	Advanced to the State on the treaty June 30, 1848	70,000,000 0
Commission on deposits of securities	2,293 16	Government Stock reserved	10,000,000 0
Redeemed during the last six months	657,491 0	Ditto disposable	55,453,280 37
Received on account of protested bills	416,611 2	Hotel and furniture of the Bank	4,000,000 0
Sundries	2,923,316 20	Landed property of the Branch Banks	4,084,967 0
		Expenses of the management of the Bank and Branch Banks	1,452,585 88
		Sundries	344,287 77
			985,508,622 4

It appears from the preceding account that the cash in hand has decreased by 13,970,000L. The commercial bills discounted have decreased by 9,926,000L. The deposits on public securities have decreased by 2,544,000L. The deposits on railway securities have decreased by 5,302,000L. The bank notes in circulation have decreased by 23,166,000L. The balance to the credit of the Treasury has increased by 9,022,000L. The sundry credits have decreased by 16,528,000L.

A letter from the agents of Lloyd at Shanghai has been posted in the underwriters' room at Liverpool on the subject of damage to vessels' cargoes arriving at the above port. The principal cause of the evil is to be found in the great increase of weight in the goods by the severe hydraulic pressure upon them when being packed, with a view to compress them into as small a compass as possible to save freight:—

Shanghai, August 25, 1853.

Sir,—As Lloyd's agents at this port, we feel it incumbent upon us to address you, to call your attention, and that of the underwriters, to the very heavy claims for particular averages so often now made upon manufactured goods from Great Britain to this place. Lately, and more especially this season, many, or indeed most, of the vessels have been loaded so deeply with cotton goods as to be scarcely safe, and when in this condition they happen to experience severe weather, as several of them did this year, the damage is always very serious. The *Monarch* from Liverpool, *Ashmore* from Liverpool, *Cherokee* from London, *Kingston* from London, *Geffrad* from Liverpool, and *Eclipse* from Liverpool, are all instances of this; the latter vessel has injured the greater part of her cargo. That this arises in a great measure from their being overloaded is apparent from the fact that the same vessels go home with tea and silk often without the least damage. We may further mention that the iron hoops used in securing bales of shirtings, if touched by seawater, generally corrode and spoil the whole bale, unless either painted or made of galvanized iron. Hoping these remarks may be of interest, we are, Sir, your obedient servants,
DENT, BEALE, and Co., Agents to Lloyd's,
Captain G. A. Halstead, R.N., Secretary to Lloyd's.

Within the last few days an immense fleet of vessels has reached the Thames from various ports. The quantity of coals thus received is nearly 70,000 tons. This large supply has reduced the price fully 5s per ton.

The English, Scottish, and Australian Chartered Bank have notified the receipt of advices that eligible premises had been secured in Sydney; that merchants of standing had been appointed local directors, and that the branch would be opened for business on the 1st of October.

A dividend of 7s 6d per share was declared at a meeting of the Mexican and South American Mining Company held on Wednesday. The quantity of ore smelted in the nine months from January last was 6,772 tons, and the quantity of ore extracted was 1,091 tons. There were 1,157 tons of copper received since the last meeting in England, and the ore on hand on the 1st of September, in Chili, was 2,151 tons, containing about 347 tons of copper.

The greatest inconvenience continues to be experienced from a paucity of landing waiters in the port of London, and the consequent want of facilities experienced by importers still occasions great loss and annoyance. It appears that every person whom it is possible to make available has been pressed into the landing duty, and that, although large numbers of inferior officers are thus employed, the pressure is so great that the Customs are obliged to give up the weighing of some goods altogether, and to obtain the accurate in the best way they can. In this way a fruitful source for disputes and future litigation seems likely to be created, while in other respect,

the present mode of doing business is full of danger to the revenue, inasmuch as it is described as being nothing more than a mere scramble upon the part of the public to get their goods away.

A letter from a gentleman who has large landed property in Natal to a friend of his in Cape Town states that he has no less than 100,000 coffee trees, many of them blossoming, and which will bear freely this year. He is also going to plant out from 5,000 to 10,000 new plants this season. Sugar planting, he states, is also rapidly increasing, so that in a short time sugar and coffee will be reckoned among the staple articles of export from this flourishing colony.

The proposed dividend for the half-year at the rate of 7 per cent. per annum was confirmed on Thursday at the meeting of the Trust and Loan Company of Upper Canada. The proceedings of the company have been very satisfactory, leaving a balance of profit for the half-year of 5,448l 17s 7d, making, with that from the last account, a balance to the credit of revenue of 7,793l 16s 2d. The total investment in Canada on 1st September last was 398,459l 1s 4d.

There was a large meeting of the proprietors of the Scottish Australian investment Company on Thursday. It appeared from the report that of the new shares 51,960 had been taken up by the ordinary shareholders, and 12,135 by the preferential, leaving only 905 unissued. The first instalment of 10s had been punctually paid, and the second was due on the 23rd January. There was a balance of cash in hand of 2,094l 4s 1d, and about 4,000l due from the colony.

The representatives of the joint stock banks of London have agreed to acquiesce in the arrangements for observing the 26th instant as a holiday, in consequence of Christmas-day falling on a Sunday. It is pretty generally understood that the transfer offices at the Bank and the Stock Exchange will be closed on the above day. At the Corn Exchange a notice has been posted to the effect that no business will be transacted there on the 26th inst.

The following is from Alexandria, dated the 3rd inst. :—"A great number of merchant vessels have arrived here during the last fortnight, and are taking in cargoes of grain and pulse. The stocks of grain in Alexandria seem to be greater than was at first supposed; and, though the exportation is still limited to the quantities held by the merchants here, the apprehensions of deficiencies to fill the vessels are not yet felt. It is also now known that the stocks in the Viceroy's stores are very great. Wheat is now at fully 39s per quarter free on board, and beans 35s per quarter. On the other hand, owing to the numerous arrivals, freights have receded to 11s 6d per quarter, and there are at present 60 vessels in port taking in cargoes, of which 40 are for England."

A meeting of the Peninsular Mining Company was held yesterday. The report was very satisfactory. There were about 2,000 tons of copper ore for shipment to this country. The result of the operations for the six months showed a balance of 430l in favour of the company.

Literature.

THE OTTOMAN EMPIRE AND ITS RESOURCES, &c., &c. By EDWARD H. MICHELSEN, PHIL. D. Simpkin, Marshall, and Co., Stationers' hall court.

MR MICHELSEN is certainly not favourable to the Turks, and he sketches the history of Turkey for the last twenty years in dark colours. He forgets and omits none of the atrocities committed by individual Turks or the Government in that period, and dwells with complacency on the failure of most of the schemes of reform. The disobedience of some Pashas and the gradual dismemberment of the empire are in his hands fruitful themes. As all the statements made are given historically and with an air of truth—one picture only being drawn, that of the decrepitude of the Turkish empire, while it forms no part of Mr Michelsen's plan to paint the intrigues and aggressions and corruptions of its great opponent—the book is well calculated to prejudice the public against Turkey. That it is written to favour the views of Russia is evident, we think, from the following passage:—

Turkey, since the treaty of 1841 with the five great powers of Europe, has occupied only a supplementary page in continental history, and will always feel the necessity of closely attaching herself to some power who will be able to screen her from the undue demands of others. France, the extolled and oldest ally of the Porte, has long since lost her sympathies, her assistance having ever been tendered and directed only against Austria, from whom Turkey had least cause to apprehend danger, but never (until of late) against Russia, the most dreaded foe of the Porte. Neither are the German powers near or strong enough to protect her against attack. The balance lies only between Russia and England; and the Porte must henceforth remain undecided as to which shall have the preference. As that supremacy is connected with a certain amount of relative dependence, the question naturally arises, Which of the two protective alliances will prove least injurious to the condition of the Porte? Many high statesmen in Turkey entertain suspicions of the ultimate views of England, on account of her constant interference with the internal affairs of other countries, the activity of English agents in Greece and Italy, and lastly, the interest she must have in the possession of Egypt, as the key to her East Indian possessions. Russia, on the other hand, has acted with more tact and prudence. She has advanced in her conquests by slow and single steps, never endeavouring to precipitate the march of events; but with unparalleled patience awaiting the historical development of her constantly changing position, while she took care never to check the Porte in the full exercise of her own free will, within the sphere of her political movements.

Did the historical part of the volume, which occupies nearly the half of the book, stand alone, we might not object to it; but we cannot avoid looking at it in conjunction with the contest in the East, to which it is continually made to refer, and in this sense it is obviously the work of a judicious partisan. Accordingly, without any reference to the kindred condition of Russia, the population of Turkey in Asia, Europe, and Africa, numbered at 35,000,000 souls, is called a "loose conglomeration to which the term nation or society cannot properly be applied." The agriculture of Turkey is described as in the most lamentable condition; and the possession of pro-

perty, it is implied, is not secure, notwithstanding the "Tam-simat;" and "the desolation of the country, instead of diminishing, is daily on the increase;" the industry of the country (meaning, we suppose, manufactures) is even more on the decrease than its agriculture;—all which statements, as far as we can judge by reports of travellers and our own trade tables, are quite as true of Russia as of Turkey. The latter, in fact, seems to be making more progress than Russia. In spite of this bias, the statistics of Mr Michelsen, which constitute the other half of his book, and embrace the whole administration of Turkey, including the army and navy, agriculture, trade, and navigation, public instruction, &c., &c., will just now be very useful. He puts down the whole army at 448,000 men, divided as follows:—Regular active army, 138,680 men; reserve, 138,680; irregular troops, 61,500; contingents, 110,000—a very respectable force; and if animated by any strong passion, such as religious enthusiasm or patriotism, capable of effectually resisting the conflicting hordes of the Czar. Mr Michelsen describes the military system of Turkey as decimating the Mahometan population and ruining agriculture, by abstracting the labourers for military services. Precisely the same complaint is made of the Russian system, so that we now, happily, have the advocates of each despotism condemning in the other what they admire and defend in their own. Even in despotic countries men are obviously awakening to the evils of misgovernment, which must be got rid of in Turkey and Russia, as well as in England and France. Mr Michelsen's book is carefully compiled and carefully written; and if the reader will only remember that all the leading facts of the condition of Turkey are not different from the leading facts in the condition of Russia, and so guard himself against forming a very unfavourable opinion of one of the combatants exclusively, he may read the book with much advantage.

THE COINAGE OF THE BRITISH EMPIRE, &c., from the Earliest Period to the Present Time. By HENRY NOEL HUMPHRIES. Nathaniel Cooke, Milford house, Strand.

THE history of our coinage has been so often written, that we might have supposed there was nothing new to say on the subject. Mr Humphries teaches us better. The origin of the art of coining, which forms a part of that history, has latterly been much better ascertained, and the period of the first issue of coined money proved to be (for Europe and Western Asia at least) comparatively modern—not going further back than seven or eight centuries before Christ. Sir William Betham's researches have latterly thrown much light on the true character and value of the ancient British ring-money, and other archaeological researches have elucidated many facts connected with numismatics. All these are carefully worked into the history of our coinage by Mr Humphries, whose work is at once a concise and detailed account of all that is worth knowing—not omitting the successive and scandalous frauds perpetrated by successive monarchs by debasing the currency—concerning our coinage. In addition, the whole art and history is elucidated by fac-similes of the coins of every period engraved in their proper colours, as gold, silver, or copper, by the chromolithographic process. The work is elegant and handsomely illustrated, and well got up as well as instructive. It is an important branch of history in the attractive form of a Christmas book, and will adorn a drawing-room, while it will be indispensable in a library.

ERWERBS UND VERKEHRS-STATISTIK DES KÖNIGREICHS PREUSSEN, &c. (Statistics of the Industry and Commerce of Prussia.) By BARON FREDERICH WILLIAM VON REDEM. First and Second Parts. G. Jonghaus, Darmstadt.

THIS very elaborate and detailed work, like many other German works, is published in parts or volumes, and when completed will form a minute description of the industry of every parish in Prussia. It is full of interesting facts and brief histories of interesting changes, such as we might hardly expect to find. Subsequently to the peace, for example, much of the trade between Hamburg, Bohemia, Moravia, Austria, and even Hungary, it is stated, was carried on through Magdeburg, and partly by her means. But as Trieste rose into notice, its favourable position, the good roads communicating with the interior, and the absence of tolls, which might have counteracted the heavy tolls levied at Stade and on the Elbe, drove the trade with these provinces of the Austrian empire from the Elbe and Magdeburg to the Adriatic and Trieste. All the goods which were subjected to the full tolls of the Elbe left the route of that river, and were dispatched in another direction. Such lessons may in truth be read on almost all the rivers of Europe, and on almost all the towns by their banks, which have been alternately enlivened or deserted by trade; but they seem only to have hardened the toll-imposers and toll-takers in their mischievous course, as if they delighted to annihilate prosperity. We cannot in a small compass give our readers an outline even of the contents of such a voluminous and minute work. We can only recommend it as a complete and statistical description of every part of the kingdom of Prussia. We can, however, borrow from it one or two details of the progress of population, the basis of all social progress:—

In 1819 the total population was 10,981,934
1849 16,331,167

Increase in 30 years 5,349,233

According to the progress year by year it appears that the annual average increase was 1.62 per cent., and the average annual increase between 1840-6 was 1.32 per cent., and then the people were generally satisfied. Between 1846-9 the average increase was 0.45 per cent., and in that interval the disturbances in Germany occurred. The total population consists of—

	Children under 14.	Proper. per cent.	Above 14 years.	Proper. per cent.	Total.	Proper. per cent.
Males...	2,868,884	17.57	5,591,921	32.41	8,460,805	49.92
Females	2,809,813	17.20	5,358,559	32.82	8,168,372	50.02
	5,678,697	34.77	10,950,480	65.23	16,629,177	100

Of such details the two thick volumes are full, both as regards the whole state and its separate portions.

AN ATTIC PHILOSOPHER IN PARIS; or, A Peep at the World from a Garret. From the French of EMILE SOUVESTRE. Longmans, Paternoster row.

THIS is a pleasant light book, consisting of slight tales and sketches of Paris life generally, coloured en beau. It is a pleasant half-hour's reading, sentimental and encouraging to virtue. The work might have been more spiritedly translated, but it is a pleasant trifle, appropriately incorporated in the "Traveller's Library," of which it is a volume. All its pictures are realities, and some of them, though only miniature sketches, are charming.

THE BRITISH ALMANACK FOR 1854. Charles Knight, Fleet street. THIS annual continues to flourish. Besides all its usual information, the "Companion" supplies for 1854 papers on Decimal Coinage on the Census, on Public Baths and Washhouses, on the Progress of Administrative and Financial Improvement, on the New Customs Tariff, on Ireland and its Industrial and Commercial Prospects, Fluctuations of the Funds, Average Price of Corn, Abridgment of Acts of Parliament, Abstracts of Parliamentary Papers, with all its customary miscellaneous information.

THE LAWS OF CHOLERA. Reprinted from the TIMES. Charles Knight, Fleet street.

THE eulogiums which these letters contain on the Board of Health would have been more to our taste had they not been published by the authorised publisher of the Board. Letting that piece of bad taste and bad puffery pass—though it especially deserves notice, because it is admitted that, independently of the exertions of the Board and in spite of the exertions of similar authorities abroad, England is the healthiest country in the world, and does not seem to be improved since the Board began its labours—we must say of the letters that they are eloquent but exaggerated descriptions of the great epidemic, and valuable for always insisting on the use of physical means for overcoming it, as well as remedying other physical evils. The writer properly repudiates public fasts and public prayers, preferring baths, washhouses, drainage, &c., as a means of conquering disease. Mr Farr's discovery, that, ceteris paribus, cholera is less fatal as the land is elevated, is deservedly dwelt on; while it is also shown that the disease is less virulent as water is pure and abundant; so that bad water may be as injurious as a low situation, and good water may neutralise its effects. Artificial means to ensure pure water, then, become of great importance; and the writer recommends, above all the means of obtaining this end in our situation on the Thames, the use of Ransome's patent porous stone filters. Cleanliness is also strongly urged, and the benefits of the Baths, Washhouses, and Lodging-houses Acts are all insisted on. As a manual of directions, how to avoid and prevent cholera, rather pleasant to read, the book deserves, and will no doubt meet with, an extensive circulation.

BOOKS RECEIVED.

- The History of the Decline and Fall of the Roman Empire. Bohn.
Justin, Cornelius Nepos, and Eutropius. Bohn.
The History of Servia, and the Servian Revolution. Bohn.
First Report of the Executive Committee for the Suppression of Traffic in all Intoxicating Liquors. Manchester.
The Strikes: a Letter to the Working Classes on their Present Position and Movement.
The General Weekly Shipping List. Haddon and Son.
Letters on the Condition of the Working Classes of Nassau. Barclay.
Sir Philip Sidney and the Arcadia. Chapman and Hall.
Crystal Palace Company. Blades.
The Loves of an Apothecary. Clarke, Beeton, and Co.
Heaven and the Beast. Dean.
Cab Fare Indicator. Eyre and Williams.
Two Fairs Essays on Juvenile Delinquency. Smith, Elder, and Co.
Pantomime Budgets. Cross and Son.
The Calcutta Review. Smith, Elder, and Co.
Prize Essay on the Laws for the Protection of Women. Longman.
Analytical View of Railway Accidents.
The Silver Penny. Stone.
A Letter to the Commissioners of Inland Revenue, in Reply to "A Popular Explanation" of the Stamp Duties Act relating to Receipts and Drafts. Rowseell.
Life in Abyssinia. 2 vols. Murray.
Once upon a Time. 2 vols. Murray.
A Popular Account of the Ancient Egyptians. 2 vols. Murray.
Selections from the Writings of Lord Byron. Murray.
The Crisis. Crookford.
Parliamentary Reform. Ridgway.
The Home Companion. Orr and Co.
The Family Friend. Orr and Co.
The True Law of Population. Smith, Elder, and Co.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

B.—The Commissioners of the Property Tax have the right.
Ms D. A. CARBON, Huddersfield.—We regret that the paper referred to by you has not been preserved.
A SUBSCRIBER, Glasgow.—K. Y. obtains a stamped draft payable on demand, from the agent of the British Linen Company in a country town, drawn upon that bank in Glasgow, and remits it to J. R. The draft miscarries and is not received by J. R. Notice of this fact is given to K. Y., who intimates the fact to the bank agent from whom he received the draft in the first place, and through him to the bank in Glasgow. At the same time K. Y. procures from the bank agent a duplicate of the original draft duly certified, which he transmits to J. R., who presents it for payment to the bank in Glasgow. The bank, however, refuses to pay the second draft without a guarantee against the original draft being demanded. The question is, who should give this guarantee? The facts as now stated entitle after the question as stated last week, when it was supposed that it was the draft of K. Y. upon his own banker that was transmitted. As now stated, it is quite clear that the bank in Glasgow is entitled to demand a guarantee against the appearance of the first draft before they pay the second; indeed, it would have been more regular had the bank agent in the country demanded such guarantee before he drew the duplicate draft. The course he has pursued places the bank in Glasgow in the awkward position of refusing his draft

unless conditions are complied with. The grounds upon which the British Linen Company bank is justified in requiring a guarantee are these:—Though it be true that the bank in Glasgow has undertaken no responsibility itself, not having accepted the draft; yet, as it is drawn by the agent of the bank, for whose acts it is responsible, it is the same as if drawn by itself. The British Linen Company has all the responsibility which attaches to the drawer. Again, though notice not to pay would justify the bank in Glasgow in refusing to pay the original draft, if presented, the same as the Bank of England refuses to pay notes which have been lost, and of which notice has been given, and would thus protect sufficiently against any forgery or against a fraudulent holder; yet it is just possible that a lawful holder of the draft should turn up. No doubt this supposes that there is a fraud contemplated by K. Y. or J. R.; but in questions of this kind we must judge according to what is possible, not by what is probable, and not by the characters of the parties to the individual transaction. Suppose, then, K. Y. receives a draft, payable to himself or to order on demand, and endorses it in blank; and in place of remitting it to J. R., remits it to another party at a great distance, and in the meantime, before it can be presented, obtains a duplicate on the ground that the first was lost; or suppose he receives the draft in the first place payable to J. R., and J. R., on its receipt, in the place of presenting it, endorses it and transmits it to a third party at a great distance, while, in the meantime, a duplicate draft is obtained, on the ground that the first has been lost. It is quite plain that in either of these cases of fraud the bank would be liable to pay the first draft on being presented, and proof being given of the correctness of the transaction, so far as regarded the actual holder. This, of course, is putting an extreme, but a possible case. The next question then is, who is to give the guarantee? Clearly the person at whose risk the draft was when lost. K. Y. posts the letter, and the remittance is at his risk until he can prove that it has reached the hands of J. R. If it never reaches J. R., the debt of K. Y. is not discharged. In such case, then, K. Y. is clearly the party who must give the guarantee to the bank.

THE BANK OF MAN BANK.—We have received several letters on this subject, in favour of and against the late proprietors of this bank; but all are anonymous, and as such, strictly speaking, in the terms of our weekly notice, we should be justified in entirely disregarding. We know nothing whatever of the bank in question or of the parties connected with it more than appears in the papers; and when "Vindex" informs us that their London account was largely overdrawn, we must remind him that that statement proceeds from an anonymous authority; it may be and probably is so. On the general question, as it appears in the public papers, experience has taught us to take a very large discount from assets as presented by insolvent banking estates; and if, as it appears in the present case, the notes in circulation will be paid in full from a guarantee fund, it must have the effect of correspondingly reducing the hopes of the depositors.
A SUBSCRIBER, acting from Manchester, sends us an article cut from a provincial paper, containing a sort of running Protectionist commentary on various remarks which have appeared in this Journal; but surely no one but the writer himself could ask us to consume time and space in replying to such contributions.
J. R., Edinburgh.—Communication necessarily post, could all next we know have

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

Table with columns for BANK OF ENGLAND, AS ACCOUNT, PURSUANT TO THE ACT 7th and 8th Victoria, cap. 22, for the week ending on Saturday the 10th day of December, 1853. Includes sections for ISSUE DEPARTMENT and BANKING DEPARTMENT with various financial figures.

Dated the 13th December, 1853. M. MARSHALL, Chief Cashier.
THE OLD FORM.
The above Bank accounts would, if made out in the old form, present the following result:—
Liabilities. Assets.
Obligations, Bank post bills 32,228,201 Securities 31,015,067
Public Deposits 10,027,166 Bullion 13,341,294
Other or private Deposits 10,910,077
43,175,444 46,357,291

FRIDAY NIGHT.
The preceding accounts, compared with those of last week exhibit—
A decrease of Circulation of 194,511
An increase of Public Deposits of 2,367,242
A decrease of Other Deposits of 570,085
An increase of Securities of 1,360,110
An increase of Bullion of 248,727
An increase of Rest of 6,191
An increase of Reserve of 409,067

By the present returns there is a decrease of circulation, 194,511; an increase of public deposits, 2,367,242; a decrease of private deposits, 570,085; an increase of securities, 1,360,110; an increase of bullion, 248,727; an increase of rest, 6,191; and an increase of reserve, 409,067.

The great increase in the public deposits, 2,367,242, against 317,367 in the corresponding week of last year, and against 125,745 last week, is the remarkable feature in these accounts. The whole of the public deposits is now 10,027,166, against 7,659,977 at the same time last year. At present, however, the private deposits are only 10,910,077, against 12,507,244 at this time last year. Another feature of these returns is the great increase of securities, 1,360,110, which is made up of an increase of public securities of 1,421,691, and a decrease of private securities of 61,581. At present the total amount of public securities is 15,043,730, against 13,962,688, and of private securities 16,525,237, against 12,620,203, at this time last year. The bullion is now 13,341,294, against 21,519,155, at this time last year. The capital and resources of the Bank are now, therefore, much more extensively employed than last year, and as the rate of interest is now 3 per cent. higher than at that time, the profit of the Bank must be proportionably enlarged.

The money market is not so easy this week as it was last. The demand for money is brisk; the Bank, it is presumed, is getting a large quantity of bills, and discounters do not in general like to do business at the Bank rate. They ask something more. But there is usually a little additional demand for money in the two or three last weeks of the year, and the present pressure is supposed to be merely temporary. Most persons look for an easy money market after the first ten days of the new year, but expect that till then the pressure is more likely to increase than diminish.

There is no particular feature to notice in the exchanges. They are generally so near par that gold is neither going out nor coming in. On Holland the exchange is slightly less, and on France rather more favourable to England. The latter, which is probably only temporary, arises from the considerable number of bills now offering on Paris, in consequence of the large purchases made here of corn on French account.

The dollars brought in by the last West India packet were sold in the week at 5s 0½d per ounce, being a reduction of no less than ¾d from the price realised at the last sale; and the bar silver at 5s 1½d per ounce standard, or ¼d lower. The decline in the price of dollars is more marked than in that of bar silver, owing to the former having been driven up by the late demand for China. A portion of the above was taken for China and India, but the bulk of it is destined for the continent of Europe.

The public funds have undergone frequent but not extensive fluctuations through the week, but the tendency on the whole has been downwards. Consols closed to-day at 94½ to 1. They have been but little affected by the political news of the day. At the opening, the information that Lord Palmerston had resigned made them decline, and they stood nearly ½ per cent. lower than the closing price of yesterday, but they recovered a great part of the decline before the market closed. Stock continues scarce, and the price, therefore, is likely to remain high, and the market to have an upward tendency, unless some very important political events transpire. The following is our usual list of the highest and lowest price of Consols every day of the week, and of the closing prices of the other principal stocks of last Friday and this day :-

Consols.					
	Money		Account		Exch. Bills
	Lowest	Highest	Lowest	Highest	
Saturday	shut	shut	95½	95½	6s 9s
Monday	—	—	95½	95½	6s 9s
Tuesday	—	—	94½	95½	6s 9s
Wednesday	—	—	94½	94½	6s 9s
Thursday	—	—	94½	94½	6s 9s
Friday	—	—	94½	94½	6s 9s
			x div.		

	Closing prices last Friday.		Closing prices This day.	
3 percent consols, account	94½	x d	94½	x
Money	shut		shut	
3 percent consols	97½		96½	
5 percent reduced do.	95½		94½	
Exchange bills, large March	6s 9s pm		3s 6s	
do. June	6s 9s pm		3s 6s	
Bank stock	219 20		219 21	
East India stock	shut		shut	
Spanish 3 percent	46½		46½	
5 percent new def.	92½		92½	
Portuguese 4 percent	42 3		42 3	
Mexican 5 percent	25 ½		24½	
Dutch 2½ percent	64 5		64½	
do. 4 percent	95½		95½	
Russian 4½ stock	97 9		97 9	
Sardinian stock	89 91		90 2 x	
Peruvian 4½	68 70		67 9	
do. deferred	48 50		46 8	
Venezuela	31 3		30 3	
Spanish Certif.	4½		5 ½	

There has been an ordinary run of business in the railway market this week, with prices slightly fluctuating. We subjoin our usual list :-

	RAILWAY.	
	Closing prices last Friday.	Closing prices This day.
Bristol and Exeter	66 8	67 9
Caledonian	57 ½	58 ½
Eastern Counties	13½	13½
East Lancashire	65 8	65 7
Great Northern	85 7	84½ 5½
Great Western	84 ½	83 ½
Lancashire and Yorkshire	68½ ½	67½ 8½
London and Blackwall	81 ½	81 ½
London, Brighton, & S. Coast	100 2	99½ 100½
London & North Western	103½ ½	103½ ½
London and South Western	78 ½	77½ 8½
Midlands	64½ ½	63½ 4½
North British	31 5	31 5
North Staffordshire	51 ½ dis	51 ½ dis
Oxford, Worcester, & Wolver.	39½ 40½	39 40
South Eastern	62 3	63 4
South Wales	33 4	33 4
York, Newcastle, & Berwick	66 7	66 5
York and North Midland	49½ 50½	48½ 49½

FRENCH SHARES.		
Northern of France	36 ½	35½ ½
Do. 2½ & 3½ ct. 8ds (formerly Boulogne & Amiens shares)		
Paris and Rouen	42 4	42 4
Paris and Strasbourg	33½ ½	33½ ½
Rouen and Havre	19½ 20½	19½ 20½
Orléans	21½ 22½	21½ 22½
Paris and Lyons	17 ½ pm	16½ 17½ pm
Lyons and Mediterranean		
East Indian	31½ 41 pm	31½ 41 pm
Dijon and Besancon	24½ 25 pm	24½ 25 pm
Madras	1½ pm	1½ pm
Paris, Caen, and Cherbourg	3½ 4½ pm	3½ 4½ pm
Paris and Orleans		47 9
Western of France	7½ 8½ pm	8 9 pm
India Peninsula	1½ pm	1½ pm
Grand Junction of France	2½ 3 pm	2½ 3 pm
Central of France	1½ pm	1½ pm

Lord Palmerston's resignation has thrown the other political events of the day—such as the rumoured withdrawal of the English Minister from Ispahan, repeated to-day—the statement that the Russians had gained a great battle in Asia, which on the face of it is exaggerated—into the shade. The fact, too, was accompanied by a variety of rumours, such as that the Earl of Aberdeen had also resigned, none of which had any apparent foundation, and exercised no influence over the course of events. Speculation, too, was very busy as to the causes of the Noble Lord's resignation, and in general the statements made by the morning papers were not credited, as stronger feelings are universally attributed to the Noble Lord concerning our foreign policy than concerning reform.

The large arrivals of gold from Australia in the week are looked on with much satisfaction, but they have not had any marked effect on the market.

In addition to them, which we referred to in another place, and amounting to about 800,000, the Arabia from New York has brought no less than 665,796 dollars, or about 133,000 sterling; the remittances of the precious metals from that side being larger than were expected. The West India steamer has brought specie to the amount of 127,000. The exports of the precious metals that we know of, are 40,000 carried out by the Calcutta, 28,000 of which is gold for the Mauritius, and 7,000 gold for Madras. The amount of silver is only 5,000 for Ceylon. The exportations of silver to the East, have, therefore, almost for the present come to an end.

Having been induced to make some inquiries concerning the probability of our getting supplies of grain, &c., from Poland and Russia by land in case of war, we have been informed that parties are making arrangements for bringing the Russian produce—tallow, hemp, wool, and linseed—by railroad from Warsaw and Cracow to the seaports, and the prices of those articles are such that they will easily bear the little extra expense, should this route really be more costly than the other. In fact, it is supposed that these articles will, when once the way is paved, and the Government of St. Petersburg should not interfere, come cheaper by that new way than the old one. Concerning grain, in Germany and Austria there is a failure of the crops, and the grain which comes by this new route will be used for consumption in Germany, where prices are on a level with ours. Already a large quantity of horned cattle are sent from Podolia and the Ukraine to the markets of Breslau and Berlin. Should, unfortunately, a war break out between this country and Russia, this new road will receive a great development, and our prices are such that we shall have larger quantities of corn than we had in times of peace.

We have received a very favourable report from America of the directors of the Illinois Central Railroad Company, and we are assured by the New York Mercantile Journal and Financial Recorder of the 28th ult., the editor of which says he has "recently passed over a portion of the line, that he can testify to the correct observation of the committee. The country bordering upon the line and branches, as far as it is accessible, is rapidly filling up." The Journal adds, "The extension of railroads, and the increased facilities they afford, is bringing an immense extent of land under cultivation, which, but a year or two since, were either wild wastes or trackless forests." To extend cultivation in America, which now supplies Europe with food, seems likely to be needed, for it begins to be apparent that the consumption of food in Europe is increasing beyond the means of Europe, under its present regime, to supply.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	Dec. 15	125 0 24 70	3 days' sight 3 months' date
Antwerp	— 15	124 97½ to 125	2 days' sight
Amsterdam	— 13	111 65 11 55	2 days' sight 2 months' date
Hamburg	— 13	113 1½ 12 15½	3 days' sight 3 months' date
St. Petersburg	— 3	38½ 39 1-16d	—
Madrid	— 9	51½d	—
Lisbon	Nov. 29	51½d	—
Gibraltar	— 26	52d	—
New York	— 30	9½ to 10 per cent pm	60 days' sight
Jamaica	— 27	2 per cent pm 1½	60 60
Havana	— 22	13 to 12½ per cent pm	90
Rio de Janeiro	Oct. 15	28½d to 28d	90
Bahia	— 30	28d to 27½d	60
Perambuco	— 22	27½d	60
Buenos Ayres	— 2	2 11-16d	60
Singapore	— 18	5s 0d to 5s 1d	60 days' sight
Ceylon	— 29	—	—
Bombay	— 23	3 per cent. dis	—
Calcutta	— 19	—	—
California	— 31	47½ to 47½d	60 days' sight
Hong Kong	— 11	5s 4d to 5s 6d	6 months' sight
Mauritius	— 17	2 to 3 per cent. dis.	90 days' sight
Sydney	Sept. 16	2 per cent. pm.	50 days' sight
Valparaiso	Oct. 18	46½d	60 days' sight

PRICES OF BULLION.

Foreign gold in bars, (standard)	—	—
Mexican dollars	—	—
Silver in bars (standard)	—	—

THE BANKERS' PRICE CURRENT.

LATEST PRICES OF AMERICAN STOCKS.

PRICES OF ENGLISH STOCKS.

Table of English stock prices including Bank Stock, 3 per Cent Consols, and various other securities with columns for price and date.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities like Amsterdam, Rotterdam, and London, with columns for time and prices negotiated on 'Change'.

FRENCH FUNDS.

Table of French fund prices for Paris and London, listing various bonds and their values.

PRICES OF FOREIGN STOCKS.

Table of foreign stock prices for various countries including Austria, Brazil, and Russia, with columns for stock type and price.

Table of American stock prices including United States Bonds, Alabama, Illinois, and New York City, with columns for amount, dividends, and exchange rates.

Exchange at New York 109 1/2

INSURANCE COMPANIES.

Table of insurance companies listing names, shares, dividends, and prices per share.

JOINT STOCK BANKS.

Table of joint stock banks listing names, shares, dividends, and prices per share.

DOCKS.

Table of dock prices listing names, shares, dividends, and prices per share.

COMPARATIVE EXCHANGES

The quotation of gold at Paris is about 3 per mille discount (according to the last tariff), which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25·09½; and the exchange at Paris on London at short being 25, it follows that gold is about 0·38 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 42½ per mark, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13·31; and the exchange at Hamburg on London at short being 12·2½, it follows that gold is 0·18 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 110 per cent., and the par of exchange between England and America being 105 2s 4d per cent., it follows that the exchange is nominally 0·49 per cent. in favour of England; and, after making allowance for charges of transport and difference of interest, the present rate leaves a profit on the importation of gold from the United States.

The Commercial Times.

GENERAL POST-OFFICE, Dec. 1855. — After the despatch of the contract mail packet, appointed to leave London for Rotterdam, on the 14th inst., the correspondence for Holland, which has hitherto been conveyed, as a rule, by the direct packet, will be forwarded from London daily (Sunday excepted), by the route of Belgium, unless specially addressed to be sent by any other route. On and from Thursday the 15th instant, the postage upon letters transmitted between the United Kingdom and Holland, either by the route of Belgium, or by private ship direct, will be reduced to 8d for a letter not exceeding half an ounce in weight, increasing for heavier letters, according to the scale in operation for charging letters in the United Kingdom. This postage will include both the British and foreign rates to destination, and it may be paid in advance, or the letters may be forwarded unpaid, at the option of the sender, except, however, in the case of registered letters, the postage upon which, as well as the registration fee, must always be paid in advance. The same rate of 8d per half ounce, &c., will be chargeable on letters between the United Kingdom and any Dutch colony or country beyond sea, addressed via Holland, but on such letters the postage must be prepaid. The British postage on a letter addressed to be conveyed via Holland, between the United Kingdom and any country on the continent of Europe, when sent either by the route of Belgium or by private ship direct, will be reduced to 4d the half ounce, and so on, which rate must also be prepaid. Newspapers for Holland, whether sent by way of Belgium or by private ship direct, will continue liable to a postage of one penny each, which must be paid in advance. Periodical works, not of daily publication, which have heretofore been conveyed by the direct packet to Rotterdam at a reduced rate of postage, cannot be sent via Belgium, excepting at the usual rates chargeable for letters.

GENERAL POST-OFFICE, Dec. 1855. — The Postmaster-General has been informed that the Government express from Bombay to Calcutta has been discontinued, and that, consequently, letters and newspapers addressed to Calcutta, when sent via Bombay, can only be forwarded in future by the ordinary daily mail. It is necessary to make this alteration known to the public in the United Kingdom, as a notice was issued in May, 1847, announcing the arrangements under which letters might be conveyed to Calcutta by the Government express, if specially so addressed.

Mails Arrived.

LATEST DATES.

- On 12th December, AUSTRALIA and CAPS OF GOOD HOPE, per Victoria steamer, via Falmouth—Sydney, Sept. 16; Melbourne, 22; Adelaide, 28; King George's Sound, Oct. 9; Cape of Good Hope, Nov. 7.
 - On 12th December, AMERICA, per Arabia steamer, via Liverpool—Montreal, Nov. 22; New York, 29.
 - On 12th December, CALIFORNIA, Oct. 31, via United States.
 - On 12th December, HAVANA, Nov. 22, via United States.
 - On the 10th December, WEST INDIES and PACIFIC, per La Plata steamer, via Southampton—Jamaica, Nov. 27; St. Thomas, Dec. 1; Valparaiso, Nov. 1.
- MAIL TELEGRAPHED.
- INDIA, CHINA, and AUSTRALIA—Hong Kong, Oct. 27; Singapore, Nov. 4; Bombay 14; Calcutta, 6; Sydney, Sept. 20.

Mails will be Despatched FROM LONDON.

- On 17th December (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per Sultan steamer, via Southampton.
 - On 17th December (morning), for WEST INDIES, (Havana excepted) NASSAU, HONOLULU, VENEZUELA, CALIFORNIA, CHILLI, PERU, &c., per Orinoco steamer, via Southampton.
 - On 20th December (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS; SYRIA, EGYPT, INDIA, and CHINA, per Colombo steamer, via Southampton.
 - On 23rd December (evening), for BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per Canada steamer, via Liverpool.
 - On 23rd December (evening), for MADRIDA, TENERIFFE, SIERRA LEONE, and WEST COAST OF AFRICA, per Faith steamer, via Plymouth.
 - On 24th December (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marsella.
- * If addressed "Via United States."
The Braziliera steamer is appointed to sail from Liverpool on the 24th inst. for Lisbon, Pernambuco, Bahia, Rio de Janeiro and Montevideo; letters (which must be specially addressed "per Braziliera steamer") in time on the 23rd inst.

Mails Due.

- NOVEMBER 26.—Mauritius and Cape of Good Hope.
- DECEMBER 4.—Australia.
- DECEMBER 13.—America.
- DECEMBER 16.—Spain, Portugal, and Gibraltar.
- DECEMBER 18.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
- DECEMBER 16.—China, Singapore, and Straits.
- DECEMBER 16.—Brazil and River Plate.
- DECEMBER 16.—West Indies.
- DECEMBER 16.—Western Coast of South America (Chill, Peru, &c.)
- DECEMBER 28.—West Coast of Africa.
- JANUARY 1.—Mexico and Havana.

INTERNATIONAL COPYRIGHT. — The Lords Commissioners of Her Majesty's Treasury have caused to be transmitted to the Commissioners of Customs, for the information and guidance of their officers at the several ports in the United Kingdom, a copy of a letter from the Foreign-office, and of a note from Chevalier Bunsen, the Prussian minister at this court, enclosing patterns of the stamp to be hereafter affixed to the works imported into this country from the States of Germany, parties to the international copyright convention with this country.

WEEKLY CORN RETURNS.

From the Gazette of last night.

Sold.....qrs	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
	s d	s d	s d	s d	s d	s d
70,333	91,795	19,884	139	3,677	2,495	
Weekly average, Dec. 10...	71 11	39 9	25 4	43 2	50 6	51 5
— 3...	72 7	40 9	26 8	43 8	52 0	53 5
— Nov. 26...	72 0	41 9	26 0	43 7	50 11	54 5
— 19...	72 7	42 3	26 0	43 11	52 6	56 7
— 12...	73 7	42 2	25 6	42 7	49 9	56 7
— 5...	71 9	41 3	25 5	43 0	48 10	53 3
Six weeks' average.....	72 5	41 4	25 9	43 3	50 9	54 4
Same time last year.....	40 6	39 1	18 6	37 11	35 4	32 8
Difference.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

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

In the week ending December 7, 1855.

	Wheat and wheat flour	Barley and barley meal	Oats and oatmeal	Rye and rye meal	Peas and pea meal	Beans & bean meal	Indian corn and Indian meal	Buckwheat and buckwheat meal
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign...	73,103	9,046	9,145	...	1,514	8,238	8,144	...
Colonial...	7,650	...	600	...	515	...	...	...
Total...	80,853	9,046	9,745	..	2,029	8,358	8,144	...
Imports of week.....	118,331 qrs.							

COMMERCIAL EPITOME.

FRIDAY EVENING.

The severity of the weather here, and its severity on the Continent, where they lately experienced a great degree of cold has affected the corn market. Large demands have come from France and Belgium for wheat, and a considerable quantity of various kinds has been sold to both countries at prices, some of which are remarkably high, 73s 6d having been given for a cargo of wheat from Maranople, cost, freight, and insurance. During the last fortnight, says Mr Mongredien, "a large portion of those cargoes which were on the way from the Black Sea to the shores of England have been bought up for France and Belgium, so that not only has the great bulk of the supplies from Southern Russia, usually destined for England, been intercepted by the French and Italian ports in the Mediterranean, but of the limited number apportioned to us, the greatest part has been lately bought for the northern ports of France and Belgium."

The arrivals in the week ending the 15th inst. were of English and Scotch wheat, 1,860 qrs; of foreign, 30,840 qrs: flour, English and Scotch, 1,630 sacks; and foreign, 1,400 sacks and 5,950 barrels; with 9,520 qrs barley, and 24,800 qrs of oats. On Monday the markets were all firm, with a good demand, and much business doing. To day there has been a good demand both for home consumption and for export, our millers beginning to buy more extensively, and the price of wheat has advanced from 2s to 3s above the price of Monday. Barley is from 1s to 2s dearer, oats from 6d to 1s dearer, and flour from 1s to 2s dearer, and much withdrawn, expecting a still further advance. In the week about 2,600 tons of potatoes have arrived from the Continent, 100 tons from Ireland, and 1,200 tons from Scotland.

Our reports from the continental markets are meagre. The frost has set firmly in, and navigation is quite interrupted in Holland. The markets there have been flat, with comparatively little business doing. In rye something was done at rather lower prices.

At Antwerp an active demand for wheat has been experienced, and prices have risen from ½ to ¼ of a florin. The wheat has been taken chiefly for export.

At Cologne, on the 13th, wheat was in demand both for home consumption and exportation, and a great business was done.

In Hamburg, on the 13th, the markets were higher. There was a greater disposition to buy wheat for spring delivery, at prices from 4 to 6fr higher.

The Prussian Government has made known the report it has received from the provinces of the whole monarchy of the crops of 1853, by which it is shown that wheat is 15 per cent., rye 10 per cent., peas 10 per cent., barley 10 per cent., oats 9 per cent., and potatoes 43 per cent. below the average of ordinary years. The crops this year have been in proportion to 1846 as 475 is to 399, or nearly 20 per cent. better. With the exception of the year 1846, Prussia has not had so poor a harvest of wheat for eight years. Barley, however, has on three occasions given a less produce than this year. In 1846 it was 43, in 1850 18, and in 1851 22 per cent. below the average. In 1846 oats were 20, in 1847 4, in 1850 5, and in 1852 14 per cent. below the average. Potatoes have this year yielded 4 per cent. more than in 1846, and 10 per cent. more than in 1851. It must also be observed, that notwithstanding the small quantity of winter corn, the weight is less than in ordinary years. Amongst the provinces which have suffered the most are Posen, Silesia, Saxony, and Westphalia. Brandenburg has had the best harvest of wheat.

The Mincing lane markets have all been firm this week, with considerable business doing. Sugar has advanced fully 6d, and at this improvement 400 casks of West India were sold, making 2,520 casks sold in the week. The market for refined sugar is steady, with a less brisk demand than for raw.

Coffee has attracted much attention in the week, and prices are all higher. Native Ceylon is in demand, and 2,500 bags were sold at 47s 6d to 48s.

The tea market has undergone no change, except that it is dull,

and the private letters not having been delivered before market time to-day, there was no disposition to operate. The news from China seems rather unfavourable to the speedy settlement of the political affairs of that country. A remarkable change, however, is mentioned in the trade of the port of Foochow-foo. Not less than a dozen ships are likely to load tea there this season, where one good-sized vessel never got a cargo before. A good deal of the credit is to be accorded to the respective consuls of England and America for bringing about this change. Duty was paid in London during the week ending 1st instant on 595,126 lbs, against 200,315 lbs in the same period last year.

There has been a good demand for rice at improved prices. There has been an extensive business transacted in the Liverpool cotton market during the present week, and the sales sum up to 52,000 bales, 33,000 bales of which are to the trade, 15,000 to speculators, and 4,000 to exporters. The quotations of middling Americans are raised 1-16d, and of Sarats 3d per lb. The comparative low price of the latter has attracted the attention both of spinners and speculators, who have taken 15,000 bales this week. To-day's sales are 6,000 to 7,000 bales, with a very steady market. The accounts received this week from America contain no new feature of interest regarding the crop. The estimates varied from 2,700,000 to 3,000,000 bales. The largest estimates come thus far from New Orleans, but the opinion there now is, that they have over estimated the probable yield. An extensive business had been done in the last week in that market, resulting in sales of 44,000 bales. Middling cotton was quoted at 9 1/2c to 9 3/4c, and being fully 3/4c above the price a fortnight previously. The deficiency in the receipts compared with last season was 330,000 bales, and according to the latest telegraphic accounts from the south was now already 360,000 bales, with anticipation of a further decrease. At New York prices were 3/4c higher. In this market 1,500 bales have been sold at very full prices.

The oil and seeds markets continue firm, though business is not on an extensive scale, except in tallow, in which the transactions in the last few days have been large, chiefly of a speculative character. The value of St Petersburg Y.C. is 55s 9d on the spot, 55s 6d for all the year, and 56s 6d January to March.

Letters from Odessa of the 2d Dec., received in the course of the week, report a large business in wheat, at higher prices. About 90,000 quarters had been taken during the week, almost exclusively for Mediterranean ports. Freights continued high, at 165s per ton of tallow, equal to 23s 6d per quarter for wheat. The exchange on London was a shade more favourable for this country, at 21.25.

Letters from Alexandria of December 3, state—"A great number of merchant vessels have arrived here during the last fortnight, and are taking in cargoes of grain and pulse. The stocks of grain in Alexandria seem to be greater than was at first supposed; and, though the exportation is still limited to the quantities held by the merchants here, the apprehensions of deficiencies to fill the vessels are not yet felt. It is also now known that the stocks in the Viceroy's stores are very great. Some strong protests have been made against the Government prohibition of bringing to Alexandria grain and pulse from the interior, as his Highness may, in case of necessity, prohibit the exportation, but by treaty all British subjects have the right of trading in the interior of the Ottoman empire, and merchants buying wheat at Cairo cannot be prevented from bringing it to Alexandria for sale. Wheat is now at fully 39s per quarter free on board, and beans 35s per quarter. On the other hand, owing to the numerous arrivals, freights have receded to 11s 6d per quarter, and there are at present 60 vessels in port taking in cargoes, of which 40 are for England."

The circular of Messrs Tootal and Browne, containing a report on the Australian markets, is much in accordance with what we have elsewhere published on this subject. But they inform us that by way of Trieste they have received a letter dated Melbourne, Sept. 26, 1853, brought by the overland mail. It announces the arrival of the Stratford, post-office sailing packet, as follows:—"The Stratford mail of the 3rd June is down from Sydney by the Shanghai, being delivered a fortnight later than the English mail of the 8th July, and the English letters, per Victoria, of 15th July. This speaks creditably for the postal arrangements on your side. Respecting our market, it is still looking up, and all kinds of goods are more saleable at better prices. Brandy may be quoted 6d per gallon dearer, and very firm."

IMPORTS OF COLONIAL AND FOREIGN WOOL.

COLONIAL AND FOREIGN Wool imported into London, Liverpool, and Hull, from the 1st of January, to the 30th of November, 1853 and 1852, and the total imports including Bristol and Leith.

	London.		Liverpool.		Hull.		Totals, inc. Bristol and Leith.	
	1853	1852	1853	1852	1853	1852	1853	1852
Colonial.								
New South Wales	28140	12598	477	1094			28617	13692
Van Diemen's Land	16981	11897					16981	11897
P. Phillip & Adelaide	60956	62340	1869	307			70824	62807
Cape of Good Hope	19496	21900	27	13			19523	21912
East Indies	8818	16800	10819	16907			19637	33707
Total Colonial	125590	124815	13192	18420			138782	143235
Foreign.								
Germany	6758	6580		29	24190	17459	33235	25227
Spain and Portugal	934	1063	7422	5493			8356	6556
Russia	5664	10931	1633	5194	1975	5214	9328	21341
South America	4620	7760	30845	40193		2811	41467	50784
Barbary and Turkey	6893	9529	3817	8414			10710	18043
Syria	875	1143	869	1748	32		1776	2891
Trieste, Leghorn, &c.	487	4654	327	6641			814	11293
Denmark	54	79	274		141	420	514	869
United States			65				65	
Sundry	127	2886	101	2218	454	7614	740	7644
Total	178602	148440	64545	88540	26792	28145	176607	286173

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

	Dec. 1,		1850		1851		1852		1853	
	cwt	cwt	cwt	cwt	cwt	cwt	cwt	cwt	cwt	cwt
Holland	110,000	208,000	92,000	73,000						
Antwerp	75,000	115,000	62,000	64,000						
Hamburg	170,000	160,000	60,000	50,000						
Trieste	310,000	310,000	293,000	158,000						
Havre	16,000	15,000	143,000	66,000						
England	1,346,000	3,870,000	2,140,000	1,886,000						
Total stocks	2,471,000	3,878,000	2,699,000	2,359,000						

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

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

	1852	1853
Musco, E. and W. India	28 to 0	21 to 0
Havana, white	28 33	22 26
— yellow and brown	21 27	16 21
Brazil, white	23 27	17 21
— yellow and brown	18 22	12 16
Java	18 28	12 23
Patent, crushed in bond	29 20	27 0

	1852		1853	
	cwt	cwt	cwt	cwt
Total stock, January 1	3,781,000	2,822,000		
Total arrivals in eleven months, from the beginning of January to the end of November	in Holland 1,796,000 Antwerp 490,000 Hamburg 445,000 Trieste 558,000 Havre 348,000 England 5,983,000	1,830,000 585,000 495,000 850,000 234,000 4,730,000		
Total stock, Dec. 1, as per table	2,699,000	2,359,000		

Deliveries in eleven months	10,988,000	11,300,000
Deliveries in the past month	995,000	1,082,000
Arrivals in the past month	470,000	555,000

COTTON.

New York, Nov. 30.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

NEW ORLEANS, OR	NOV. 19	SOUTH CAROLINA	NOV. 25
MOBILE	19	NORTH CAROLINA	26
FLORIDA	17	VIRGINIA	21
TEXAS	17	NEW YORK	25
VIRGINIA	24	OTHER PORTS	26

	1852		1853		Increase	Decrease
	bales	bales	bales	bales		
On hand in the ports on Sept. 1	127,809	87,469	46,340			
Received at the ports since do.	421,802	756,774			335,272	
EXPORTED TO GREAT BRITAIN since do.	11,789	20,761			188,963	
Exported to France since do.	17,296	3,125			17,519	
Exported to the North of Europe since do.	12,383	5,532			2,551	
Exported to other foreign ports since do.	17,172	34,645			16,573	
TOTAL EXPORTED TO FOREIGN COUNTRIES since do.	54,632	43,862			10,770	
Stock on hand at above dates, and on shipboard	272,598	343,290			110,092	

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts.)

At latest corresponding dates	1852	1853
	74,462	49,322

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

	1852		1853	
	bales	bales	bales	bales
Stock on hand Sept. 1	127,809	87,469		
Received since	421,802	756,774		
Total supply	549,311	844,243		
Deduct shipments	18,640	328,943		
Deduct stock left on hand	272,598	383,290		
Leaves for American consumption	118,073	132,010		

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans	24	9	5
— Mobile	7	2	5
— Florida			
— Galveston			
— Savannah	1		1
— Charleston	7	5	2
— New York	45	24	100
Total	79	40	113

Freight (Packet Rate) to Liverpool—Cotton, 5-32d to 3-16d for square bales, and 5-16d for round, per lb. Exchange, 100s to 100s.

The market opened with increased firmness on Saturday, with an active demand; and on Monday, though the inquiry was less active, it closed with steadiness. Yesterday, the accounts by the Atlantic being less favourable than had been anticipated, the market lost its buoyancy, closing very irregular, and some sales of grades below middling, it is understood, were made at a slight decline from the quoted rates. The sales for the three days are 8,206 bales, of which 775 were for export, 2,301 for home use, 1,537 on speculation, and 533 in transitu. We quote:—

NEW YORK CLASSIFICATION.

Table with columns: Upland, Florida, Mobile, New Orleans, & Texas. Rows: Ordinary, Middling, Middling fair, Fair.

The arrivals have been from Savanilla, 250 bales; Georgia, 1,766; South Carolina, 1,346; North Carolina, 45; Baltimore, 59; total, 3,406 bales. Total import since 1st inst., 26,280 bales. Export, from 1st to 29th November, 1853, 16,273; same time 1852, 18,263 bales.

LIVERPOOL MARKET, Dec. 16. PRICES CURRENT

Table with columns: Ord., Mid., Fair, Good Fair, Good, Fine. Rows: Upland, New Orleans, Pernambuco, Egyptian, Raw and Madras.

IMPORTS, CONSUMPTION, EXPORTS, &c.

Table with columns: Whole Import, Consumption, Exports, Committed Stock. Rows: 1853, 1852.

A very fair amount of business has been done in the cotton market this week. The operations of speculators in the lower qualities of East India cotton have been a marked feature, and exporters have at the same time given them much attention. The trade has purchased more largely than for some time back, and their business is fully equal to the average weekly deliveries for consumption during the year.

EXPORTS FROM THE PORT OF HULL.

From January 1 to Dec. 6, 1853, and the corresponding period in 1852.

(Extracted from the Customs Bill of Entry.)

Table with columns: Cotton Twist, Worsted Yarn, Other Yarns & Threads, Cotton Goods, Woollen Goods, Cotton Wool. Rows: Petersburg, Hamburg, Bremen, Antwerp, Rotterdam, Amsterdam, Zwolle, Kampen, Leer, Demarkke, Otr. Br. Pus, Other ports.

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

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, DEC. 15, 1853. COMPARATIVE STATEMENT OF THE COTTON TRADE.

Table with columns: Price Dec. 15 1853, Price Dec. 1852, Price Dec. 1851, Price Dec. 1850, Price Dec. 1849, Price Dec. 1848. Rows: RAW COTTON: Upland fair, Ditto good fair, Pernambuco fair, Ditto good fair, No. 40 MULE YARN, No. 30 WATER, 26-in., 66 reed, 29yds, 4lbs 2oz, 27-in., 72 reed, do, do, 5lbs 2oz, 29-in., 60 reed, Gold End Shirtings, 37 1/2 yds, 9lbs 4oz, 40-in., 66 reed, do, do, do, 8lbs 12oz, 40-in., 72 reed, do, do, do, 9lbs 4oz, 40-in., 48 reed, Red End Long Cloth, 27 yds, 9lbs.

Our market is considered a shade better this week, and it is generally supposed the improvement would have been more decided but for the unfavourable accounts received respecting the interminable Eastern question. The demand for yarn under 40's has been considerable, chiefly by our home manufacturers and for India. Fine counts are still neglected. In cloth a large business has been done for India in shirting weighing 5 1/2 lbs to 7 lbs, in some cases at an advance of 1 1/2 to 3d per piece.

BRADFORD, Dec. 15.—Wool—Rather more wool has come to town this week, and prices are a little higher. The prices demanded in the country have

tended to stiffen the current rates here, which were previously too high to induce the spinners to buy freely; and the stocks in their hands may be considered as unusually light, which encourages the staplers to hold firm for the prices now sought. Noils and brokes command better prices, and are not made, except in limited quantity. Yarns—The difficulties of the spinners have been evidently on the increase for some time past. The current price for yarns has ranged so far below the cost, as to bring about an extensive stoppage of frames and short time working, which has been adopted for some months past, and with no hope of alteration, unless some very decided improvement in the value of yarn can be realized commensurate with the cost.

NOTTINGHAM, Dec. 15.—Lace—We have not much alteration to report from last week. The lace trade is at the present moment quite as healthy as it ever is at this particular season; a good number of orders still remain on hand; these keep the manufacturers fully employed, especially in producing goods of the common class. Great preparations, however, are also making for the spring trade, particularly in the white silk department, which is expected to prove unusually active. In the black silk branches there continues to be for the present very little doing; but it is sanguinely expected that this branch also will experience a material improvement in the ensuing season.

LEICESTER, Dec. 13.—There is little more doing in the home trade, and the aspect of the market is improved. The firmer tone of the wool market has given more confidence to the holders of both goods and yarns; and the conviction is general that prices have reached their lowest limits for the present.

Huddersfield, Dec. 13.—The market has been attended by very few buyers to-day, and the business done has been correspondingly small. At this particular season the market is not usually brisk, so that no surprise is felt at the slowness of the demand. Heavy goods for winter wear are what are mostly inquired for, and of these about the usual quantity is selling. Wool moves off slowly.

LEEDS, Dec. 13.—We have had a very fair market this morning for the advanced period of the year; a full average quantity of cloth has been sold at firm prices.

ROCHDALE, Dec. 12.—We have had but a thin attendance of buyers in the market to-day, who have shown a great unwillingness to purchase, except at reduced prices. Wool is quite as firm as it was the preceding week, and the manufacturers evince no disposition to buy but for immediate use.

HALIFAX, Dec. 10.—The attendance of merchants in our piece hall to-day has been very limited, and few goods of any description have found purchasers. Owing to the firmness of the raw material there is rather more doing in yarn. Wools are not active, and the staplers are asking higher rates.

GLASGOW.—Cotton—There is no change to note in our cotton wool market. The same languid feeling pervades it. Little doing and prices steady.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, Nov. 30.—FLOUR AND MEAL.—The market for Western and State flour opened rather heavily on Saturday, with less inquiry; but on Monday, after the receipt of the Canada's letters, there was an increased demand for export, and some advance was realized. Yesterday the market opened slightly easier, owing to a recurrence of mild weather here and at the West, which tends greatly to facilitate the receipts, but towards the close, with less offering, there was some reaction, and prices stand about 6 1/2 cents higher than on Friday last, for nearly all descriptions except State. The Atlantic's advices were considered favourable, and it is understood she brought large orders, particularly from the Continent. No. 2 superfine and sour are scarce, and being relatively cheaper than the better grades, are much wanted for export. There is a good inquiry for fancies and extras, in part for shipment to California. Canada rules steady, with only a limited demand—sales 1,000 barrels, closing firmly at 7 dols, in bond. The sales of domestic were:—Saturday, 16,500 barrels; Monday, 26,600; and yesterday, 17,100. We quote:—Sour, 6 dols 25c to 6 dols 50c; superfine, No. 2, 6 dols 50c to 6 dols 56c; State, common brands, 6 dols 87 1/2c; State, straight brands, 6 dols 87 1/2c to 6 dols 93 1/2c; State, favourite brands, 6 dols 93 1/2c to 7 dols; Western, mixed brands, 6 dols 93 1/2c to 7 dols; Michigan and Indiana straight brands, 7 dols to 7 dols 6 1/2c; Michigan, fancy brands, 7 dols 6 1/2c to 7 dols 12 1/2c; Ohio, common to good brands, 7 dols 12 1/2c; Ohio, round hoop, common, 7 dols to 7 dols 6 1/2c; Ohio, fancy brands, 7 dols 12 1/2c to 7 dols 18 1/2c; Ohio, extra brands, 7 dols 18 1/2c to 7 dols 75c; Michigan and Indiana, extra brands, 7 dols 12 1/2c to 7 dols 62 1/2c; Genesee, fancy brands, 7 dols to 7 dols 12 1/2c; Genesee, extra brands, 7 dols 25c to 8 dols 25c; Canada, in bond, 7 dols per bri, Southern, with a moderate stock and fair demand, continues firm, with sales of 3,500 bbls, closing steadily at 7 dols 12 1/2c to 7 dols 25c for mixed to straight brands Alexandria, Baltimore, and Georgetown 7 dols 31 1/2c to 7 dols 37 1/2c for favourite; and 7 dols 37 1/2c to 7 dols 75c for fancy. Rye flour is scarce and firm—sales 300 bbls, closing at 5 dols for fine, and 5 dols 25c to 5 dols 42 1/2c or superfine. Buckwheat flour continues active and firm at 3 dols 12 1/2c to 2 dols 37 1/2c per 100 lbs for common to prime. Corn meal is firm and unchanged—sales 1,000 bbls at 3 dols 93 1/2c to 4 dols for Jersey and Brandywine, in bbls, 4 dols 25c puncheons are nominal at 18 dols 37 1/2c, cash.

GRAIN.—The wheat market opened dull and depressed on Saturday, but with more inquiry on Monday, increased firmness was apparent, especially for the common descriptions, which are most wanted for export. Yesterday the market opened easier, but after the receipt of the private letters per Atlantic there was a slight reaction, and more steadiness at the close. Prices show a decline of 1 to 2 cents on prime qualities, and a proportionate advance on the common descriptions. The sales include 20,000 bushels ordinary to prime white Canada at 1 dol 55c to 1 dol 73c, in bond; 48,200 inferior to choice white Genesee, 1 dol 70c to 1 dol 87c, the latter an extreme price at the close; 1,000 red ditto, 1 dol 60c; 7,000 prime white Pennsylvania, 1 dol 75c; 34,500 common to prime white Michigan, 1 dol 65c to 1 dol 74c; 2,600 ordinary white Southern, 1 dol 65c to 1 dol 66c; 1,600 red ditto, 1 dol 56c; 2,300 common red Long Island, 1 dol 55c to 1 dol 56c; and 97,000 common to good red Western, 1 dol 50c to 1 dol 56c. Rye opened firm with a good demand, but closed rather heavily at 1 dol. at which price 16,000 bushels have been sold. Barley, with an increased supply, is scarcely so firm: the sales are 10,000 bushels common to good two-rowed State and Western at 61c to 64c. Oats, with a slight stock and active demand, continue firm: prices are about one cent higher than on Friday last, for all except Southern and Pennsylvania, which remain unchanged. Corn has continued in active demand, in part for export: the market slightly advanced on Saturday and Monday, but yesterday, with large receipts, a portion of the improvement was lost, the market closing firmly at the decline: the sales are 157,000 bushels; included in yesterday's sales were 12,000 bushels Jersey yellow for export, at 85 cents.

Export of Bread Stuffs from the United States to Great Britain and Ireland since 1st Sept, 1853.

	Flour.	Meal.	Wheat.	Corn.
From—	bbls	bbls	bush	bush
New York..... Nov. 29	344,176	...	2,823,724	135,603
New Orleans..... 19	500	...	6,272	...
Philadelphia..... 23	125,410	7,908	287,210	189,957
Baltimore..... 23	96,651	567	100,131	6,350
Boston..... 25	5,748	185	5,800	16,412
Other ports..... 19	1,000	...	13,200	3,740
Total	583,483	8,601	3,235,765	358,314
Same time last year.....	294,094	2	2,016,815	40,210
Increase	289,391	8,599	1,242,949	318,024
Decrease.....	...	...	...	...

TO THE CONTINENT.

	Flour.	Wheat.	Corn.
From New York to November 23	271,113	841,070	2,022
From other ports to latest dates	4,944	15,338	...
Total	319,679	856,428	2,022

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The supply of English wheat fresh up was short at Mark lane last Monday, and that portion of it in good condition met a ready sale at the full prices of the previous week, with no alteration in the value of dump parcels; these, however, met a slow demand. There was a considerable business transacted in foreign wheat to both town and country millers, and in many instances 1s per qr advance was established: the imports were very liberal, the recent prevalence of easterly winds having enabled many vessels to make their passage from the Baltic. The bulk of the supply was Russian:—From Cronstadt there were 31,196 qrs, from Dantzic 4,112 qrs, from Emden 576 qrs, from Grossersee 298 qrs, from Hamburg 1,002 qrs, from Konigsberg 2,370 qrs, from Montreal 600 qrs, from Neuhaus 500 qrs, from Petersburg 11,896 qrs, from Salonta 2,200 qrs, from Stettin 774 qrs, and from Stralsund 550 qrs, making a total of 56,574 qrs. The arrivals of flour coastwise were 2,705 sacks, from Scotland 108 sacks, from Ireland 234 sacks, by the Eastern Counties Railway 6,985 sacks, from foreign ports 60 sacks and 207 barrels. The trade for this article was rather firmer, and full prices for all sorts were obtained, particularly choice brands of American. Fine malting barley was rather dearer, and every other description supported former rates. There was a good demand for old oats, and quite as high rates for this description were realised, as well as for the better sorts of new; the arrivals coastwise were 483 qrs, from Scotland 1,046 qrs, from Ireland 3,390 qrs, from foreign ports 21,101, making 25,033 qrs in all.

The imports at Liverpool on Tuesday were very moderate, and a large business was transacted in wheat to millers from the interior at an advance of 4d per bushel, and flour commanded 1s 6d per barrel and 1s per sack more money, with a good demand for both sorts.

The were fair imports at Hull, the wheat principally from St Petersburg, much of which is for transhipment to France and Belgium, some going to granary, and very little offered for sale, whilst the moderate delivery from the farmers met a good demand at 2s to 2s per qr over the rates of the previous week: average, 7s 10d on 193 qrs.

The arrivals at Leeds were very short; new wheat realised readily an enhancement in value of fully 2s per qr, and old 2s per qr. The millers find they must give higher rates to bring supplies, and they want red very much, particularly of this year's growth, to give freshness to their flour.

The deliveries of wheat from the farmers were very short at Ipswich, and there was a brisk sale at fully 1s per qr advance in the price of all descriptions, but particularly dry fresh-threshed samples: average, 7s 11d on 1,189 qrs.

There were fair fresh arrivals of English grain at Mark lane on Wednesday; those of foreign were very liberal. With a good attendance of country buyers, there were somewhat large sales of wheat at the full prices of Monday; in some instances 1s per qr advance was established, and all other articles were quite as dear.

The Scotch markets have this week been more lively. At Edinburgh the delivery of wheat from the farmers was moderate, and it met a ready sale at an advance of 2s to 3s per qr on all fine dry qualities: average, 67s 9d on 423 qrs. The imports at Leith consisted of 10,578 qrs wheat, 1,259 qrs barley, 830 qrs beans, 90 qrs peas, 70 qrs linseed, and 484 sacks flour. The demand for foreign wheat was very good, running chiefly on the Danish and other sorts of red, which realised 1s to 2s per qr more money, whilst for Dantzic and Konigsberg the enhancement was only 1s per qr. There were short imports up the Clyde for Glasgow. Those at Grangemouth were only limited, and trade was better for wheat with an advance of 2s per qr, and on flour 1s per brl.

At Birmingham on Thursday the quantity of wheat on sale was fair, and the millers took it off readily at an enhancement in value of 1s to 2s per qr: average, 71s on 458 qrs.

Bristol market was well supplied with wheat, which met a good demand at 2s per qr more money: average, 68s 7d on 313 qrs.

The deliveries of wheat at Newbury were moderate; trade was brisk at 2s per qr advance: average, 71s 4d on 697 qrs.

At Uxbridge the millers gave no more for wheat, taking it very slowly: average, 73s 6d on 371 qrs.

The weekly averages were 71s 11d on 70,353 qrs wheat, 28s 9d on 91,795 qrs barley, 25s 4d on 19,824 qrs oats, 48s 5d on 130 qrs rye, 50s 6d on 6,677 qrs beans, and 61s 5d on 2,495 qrs peas.

At Mark lane on Friday the fresh arrivals of English wheat were limited, those of barley fair, with a liberal importation of foreign grain, and a moderate addition of flour. The weather has assumed a very wintry aspect. The small quantity of English wheat on sale was taken off readily at 2s per qr advance. There was a good business transacted in foreign wheat at fully 2s over the currency of Monday for all descriptions. American flour was in good demand at 1s per brl more money, the second description of town made is selling at 2s per sack more money, and country marks are easier to place, with an upward tendency. Malting barley has quite recovered the recent dulness, and fine samples are in good demand at 1s per qr more money. Beans and peas were steady in price. Good old oats realised quite as high rates, with a fair demand from the consumers, and there was rather more disposition to purchase the best new. Some sorts were 1s per qr dearer. In floating cargoes since our last publication a very extensive business has been transacted, principally for France and Belgium, and the advance established averages fully 2s per qr. Egyptian wheat commanded 50s; new Said, 51s 6d; Sandomira, 65s 6d; hard Taganrog, 61s; Berdianski, 72s to 73s; Marionopol, 71s to 72s; old Galatz on passage, 67s to 69s, new up to 66s and one choice cargo 67s; one fine cargo of Sandomira commanded 67s 6d; fine Ghirka, 64s; fine Odessa Ghirka, 55s; and an arrived cargo of Odessa, 60s 7d—the latter was for the United Kingdom. One cargo rye brought 48s 6d per qr for the Continent. The arrivals of vessels for orders at Edinmouth have been to a limited extent.

The London averages announced this day were—

Wheat	Qrs.	68s 7d
Barley	Qrs.	25s 4d
Oats	Qrs.	48s 5d
Rye	Qrs.	50s 6d
Beans	Qrs.	61s 5d
Peas	Qrs.	61s 5d

	Wheat.	Barley.	Maize.	Oats.	Flour.
English	Qrs. 1,530	Qrs. 5,479	Qrs. 4,560	Qrs. 2,910	1,630 sacks
Irish	Qrs. 401	Qrs. 401	Qrs. 1,510	Qrs. 1,510	1,400
Foreign	Qrs. 30,840	Qrs. 4,650	Qrs. 20,380	Qrs. 20,380	5,350

PRICES CURRENT OF CORN.

BRITISH AND IRELAND.		Per quarter.	
Wheat	Essex, Kent, and Suffolk, red	68 75	White 73 82
	Norfolk and Lincolnshire, do.	67 75	Do 73 82
Rye	Old	41s 43s	New 41 42
Barley	Grinding	35 35	Distilling 37 40
Malt	New	58 60	Paleiship 66 70
Beans	Brownargeticks	44 45	Narrow 50 53
	Old do	48 50	Do 54 56
Peas	Gray	45 44	Maple 49 50
	White, old	50 54	Boilers 58 60
Oats	Lincoln & Yorks, feed	24 25	Short small 28 29
	Scotch, Angus	28 31	Potatoes 32 35
	Irish, Cork, Waterford, and Youghal, black	26 28	Potatoes 28 30
	Do, Galway 25s 26s, Dublin & Wexford feed	26 28	Potatoes 28 30
	Do, Limerick, Sligo, and Westport	27 28	Fine 28 31
	Do, Newry, Dandalk, and Londonderry	27 29	Do 28 31
Flour	Irish, per sack	51 54	Town 65 70
	Norfolk, &c.	40 48	Winter 64 66

FOREIGN.

Wheat	Danzig, Konigsberg, high mixed and white	75 83
	Do do mixed and red	74 78
	Pomeranian, Mecklenburg, marks, red	75 79
	Silesian, red 7s 77s, white	75 79
	Danish, Holstein, and Friesland, do	67 70
	Do do, red	67 69
	Polish Odessa	63 65
	Russian, hard	58s 63s
	Rhine, red	70 73
	Canadian, red	70 73
	Italian and Tuscan, do	73 75
	Egyptian	47 49
Maize	Yellow	40 44
Barley	Grinding	32 37
Beans	Tick	44 45
Peas	White 50s 55s, fine boilers	58 64
Oats	Dutch brew and thick	30 31
	Russian feed	25 26
	Danish, Mecklenburg, and Friesland feed	25 29
Flour	Danzig, per barrel	36 42
	Large Gore 48s 48s, old 42s 44s, new	44 46

SEEDS.

Linseed	Per qr crushing, Baltic 48s 64s, Odessa 54s 55s	Sowing	60 84
Rapeseed	Per qr foreign 28s 29s, English	Fine new	29s 32s
Hempseed	Per qr large	Small	36 36
Canaryseed	Per qr new 62s 61s	Caraway per cwt	42 44
Mustardseed	Per bushel, brown	White	12 16
Cloverseed	Per cwt English white, new	Red	61 84
	Foreign do, do	Do	65 95
Trefoil	Foreign	Choice	28 32
Linseed cake, foreign	Per ton 107 5s to 111 15s	English, per ton 107 5s to 107 10s	
Rape do	61 6s to 61 10s	Do	61 6s to 61 10s

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINCING LANE, FRIDAY MORNING.

SUGAR.—Prices have been fully sustained, excepting for the lower qualities, which went occasionally slightly in favour of the buyers, and the market is firm. Transactions for exportation continue upon a small scale without change in value. The sales made to the home trade have been chiefly of colonial importers bringing forward moderate supplies of foreign duty paid sugar. Up to yesterday (Thursday) hhds and tons British West India sold at extreme rates for refined kinds. 417 hhds and tons and 177 barrels Barbadoes went off heavily and at easier rates in some instances, particularly for the lower qualities: good soft brown to fine yellow, 31s to 33s 6d; 418 casks 11s

barrels St Lucia brought 21s 6d to 27s 6d for low grey to fine yellow; brown, 20s to 21s 6d; low to good yellow, 22s to 27s 6d. As the deliveries last week were in excess of the landings, the stock on the 10th inst. showed a further diminution, being 53,919 tons, against 68,311 tons in 1852.

Mauritius.—There has been a moderate supply brought forward. On Tuesday 4,071 bags all found steady buyers: yellow, low to fine, 32s to 37s 6d; brown, low to heavy to good, 27s to 31s 6d; griny yellow, 33s to 38s. The stock is smaller than for some years past (excepting in 1850). Both the imports and deliveries have increased very much.

Bengal.—No white Benares was offered in the sales at commencement of the week. 1,688 bags only partly found buyers, at former rates, for the Mauritius kinds, which realised 31s 6d to 36s for fair brown to good bright yellow; fine soft yellow, 34s to 37s.

Penang.—4,075 bags were taken readily at full prices: good soft yellow, 34s to 36s 6d; low to middling ditto, 31s 6d to 32s 6d; brown, 28s to 31s 6d per cwt.

Foreign.—The public sales have gone off with rather more spirit. Yesterday 349 hhds 219 bris Porto Rico nearly all sold: low greyish to middling yellow, 21s 6d to 24s. 287 hhds 99 bris Cuba also brought 21s 6d to 24s for low to good yellow; brown, 30s 6d to 31s. 1,596 boxes Havana found buyers: low to good yellow, 33s to 37s; a portion consisting of white, in bond, 25s 6d to 27s. By private treaty the sales to yesterday were a cargo of yellow Havanna, comprising 1,050 boxes, sold for Antwerp at 22s 9d, No. 11. About 250 cases Bahia are reported: brown, at 20s 6d; good white, 34s 6d.

Refined.—The market is steady at last week's prices. Brown lumps are quoted 43s 6d; grocery, 44s to 46s and upwards. Crushed lumps, 40s 6d to 43s. Treacle sells at 17s 9d to 21s, according to quality. There has not been any alteration in bonded goods, either as regards English or foreign. Refiners continue firm. Dutch crushed held at high rate, as last quoted, ranging from 37s to 39s 6d per cwt.

MOLASSES.—The demand for export noticed last week appears to have subsided. About 250 puns W. I. have sold at 16s to 17s for St Kitts and St Vincents. Yesterday 87 puns Porto Rico were taken in at 18s 6d per cwt.

COCOA.—At public sale yesterday 159 bags Trinidad realised 31s 6d to 34s for grey to fair red; one lot good, 36s; which were full rates. The clearances for home consumption are larger by 4,700 barrels and bags than last year.

COFFEE.—Speculators have made a few purchases in native Ceylon since Friday last, which caused an improvement in price of 6d to 1s, but the general tone of the market is unaltered. 401 casks 193 barrels 63 bags plantation chiefly found buyers at last week's rates, excepting some few marks held above the value: low mid to mid, 57s to 62s 6d; fine ordinary pale to fine fine ordinary, 55s to 56s 6d; triage and ordinary, 47s to 52s; pea berry, 62s 6d to 67s 6d. About 6,000 bags native have sold to yesterday at 47s 6d to 48s, chiefly the former. On Tuesday 1,124 bags realised the same prices for good ordinary quality. Yesterday 1,250 bags sold at 47s 6d to 48s for good ordinary, with some good at 48s to 49s 6d. 49 cases Tellicherry brought 54s to 56s. Mocha continues quiet. Foreign is firm. About 350 bags Bahia at 45s, and 1,900 bags Rio at 47s to 48s 6d, have sold privately.

TEA.—When the usual notice was received by telegraph from Trieste anticipating the news from China, it had not any effect upon the market, which has continued in the same dull state as at the close on Friday last, all parties awaiting the delivery of the letters. The public sales of 20,300 pkgs (including 2,560 congou) passed off with such extreme heaviness that less than one-tenth part sold, and there was a small attendance of the trade. Importers, however, showed no disposition to sell at any decline in prices. Common congou has been dull: 1s 2 1/2d to 1s 2 3/4d is now the nearest value. The Celestial and Rover have arrived from China.

RICE.—There is rather a better feeling in the market, caused by the reaction in the corn trade, and 2d to 6d higher rates have been paid. Large transactions are prevented by the holders requiring an advance, and not more than 30,000 bags sold to yesterday. At public sale 700 bags 820 pkts Bengal brought 14s 6d to 15s for mid white; the pockets, 13s to 13s 6d for broken.

SPICES.—Cloves met with a steady demand, and 50 bags Zinzibar sold at 6 1/2d to 6 3/4d for common to middling quality. 151 cases cassia lignea partly found buyers at easier rates: 3rd to 1st pile, 133s to 139s. 50 cases Calicut ginger brought 51s to 52s for middling; 21 brs Jamaica, 68s to 86s per cwt. The market for pepper is firm, with a steady demand at full prices. 400 bags sold as follows: good half-heavy brown Malabar, 4 1/2d, one lot, 4 3/4d; Tellicherry kind, 4 1/2d to 4 3/4d per lb. There is more inquiry for other kinds, but not much business doing. Yesterday 1,041 bags pimento were brought forward and chiefly found buyers at previous rates: mid to good, 6d to 6 1/2d; low and ordinary, 5 1/2d to 5 3/4d per lb. Nutmegs have been quiet, owing to the large sale announced for this day: 20 packages brown sold at easier rates, from 2s 5d to 3s per lb for ordinary to good bold quality.

SPICES.—More inquiry has been made for rum, and a steady business done in Jamaica. Proof leewards last sold at 2s 5 1/2d; now 2s 7d demanded.

SALTPETRE.—The market is steady, but sales are confined to about 3,000 bags of the better qualities adapted to gunpowder making, and rather under 30s, for which there has been some partial speculative inquiry. Only 98 tons were delivered last week, leaving the stock on 10th inst. 3,425 tons, or 1,000 tons less than in 1852.

COCHINEAL.—In some instances prices have given way 1d, but the market closes with a firmer appearance. 310 bags offered this week about two-thirds sold, and pasty grain brought the full value: Honduras silver, mid to good and fine, 4s 7d to 4s 11d; pasty, ordinary to good, 4s 1d to 4s 6d; mixed with dead grain, 3s 3d to 4s; blacks, 4s 9d to 5s 3d, very low small red down to 4s 3d. Tenerife taken in at stiff rates: black mixed grain, 4s 10d to 4s 11d; good silver, 4s 16d per lb. The stock is now 6,807 serons; at same time last year it was 12,353 serons.

NITRATE SODA is firm, at 17s 6d to 16s per cwt.

DRYSTUFFS.—1,497 bales Gambier were bought in at 35s, and a portion withdrawn at 36s, as holders would not submit to the decline last quoted. Cutch is quiet. Myrabolanes sold at 10s 6d. Safflower remains rather dull, as buyers await supplies from late heavy arrivals. 102 bales Bengal sold at easier rates: ordinary to low mid quality, 52s 6d to 70s. Bombay madder roots were brought in at 20s per cwt. There is not much inquiry for lac dye, the few sales effected being chiefly in good to fine marks at previous rates.

DRUGS.—A small quantity of goods was submitted yesterday, and prices showed scarcely any change worth remarking. Castor oil went slightly in favour of the buyers: good pale seconds, 4 1/2d to 4 3/4d. Ipecacuanha sold at 8s to 8s 1d per lb. Good Turkey opium bought in at 13s. The business done by private treaty has also been exceedingly small. Iodine remains dull. Cream tartar and tartaric acid are the same as last quoted: the latter sells at 2s 4 1/2d per lb.

GUTTA PERCHA.—30 tons good quality were bought in at 1s 6d per lb.

SHELLS.—27 cases Singapore tortoise sold at full prices: good to fine, 32s to 38s; ordinary to good, in sorts, 16s to 28s per lb.

IVORY.—About 25 tons are declared for public sale next Wednesday, the 21st inst.

METALS.—Since last Friday there has not been any change in the market, all kinds fully supporting the late advance. Scotch pig iron remains steady, 79s being the value of mixed nos. this morning, and holders appear to have confidence in the market. Railway bars and other descriptions are in large demand. Spelter is steady at 24l on the spot; 24l 10s to 25l for spring arrival, the market being in a very satisfactory position, with every prospect of ruling higher. There are now few sellers of East India tin, as the price continues to advance in Holland. Banca is quoted at 126s to 127s; Straits, 123s. Tin plates have also improved in value. Copper and lead without change.

HEMP is in the same quiet state as for some time past.

LINSEED.—The few sales effected this week have been at easier rates, and Black Sea cannot be quoted over 55s 6d to 54s; East India, 54s to 55s per quarter. Arrivals are moderate. Linseed cakes continue inactive; but should the present severe weather last, a large demand may be looked for. Prices show no change this week.

OIL.—The only alteration to report in common fish is an advance upon pale seal to 21l. The market keeps quite bare of Southern. Rather higher rates have again been paid for sperm, as the stock is much reduced. Colonial brought 91l. Lined oil is steady, and a fair amount of business has been done at 29s to 29s 3d on the spot; now holders will not sell at the latter price. Rape is quite 1s higher: refined, 46s to 46s 6d; brown, 43s 6d to 44s per cwt, with the appearance of a further advance. Palm and cocoa-nut are without further change, and the former is quiet.

TURPENTINE.—The last transaction in rough was at 13s 6d for common quality. Spirits sold at much lower rate, viz. 52s 6d for American, but a large quantity being cleared off the market, the price has recovered, and 55s is again the nearest value. English drawn, 54s to 54s 6d per cwt.

TALLOW.—Although the speculative transactions have been large, prices are not much higher than on Friday last, and the stock continues to increase. This morning 1st sort Petersburg Y C on the spot was quoted 55s 9d to 56s; to arrive in the first three months of next year, 56s 6d; later on, 6d more. Arrivals since the 9th instant have been rather large.

PARTICULARS OF TALLOW—Monday, Dec. 12.

	1851	1852	1853
	casks	casks	casks
Stock this day.....	68,400	48,819	42,148
Delivered last week	3,156	3,329	1,347
Do. since 1st June	57,155	57,118	58,907
Arrived last week	290	1,926	11,165
Do. since 1st June	89,381	65,319	76,900
Price of YC this day ...	36s 9d	46s 0d	55s 9d to 56s
Do. Town	39s 6d	49s 3d	58s 0d

POSTSCRIPT, FRIDAY EVENING

SUGAR.—A moderate inquiry was made to-day. About 400 hhds West India sold, making 2,622 for the week 7,085 bags Mauritius (part of the new crop) all sold at steady rates; and 1,632 bags were chiefly taken in at stiff rates for Mauritius kinds.

COFFEE.—About 2,500 bags good ordinary Ceylon sold privately to-day, and a cargo of Rio at 47s 6d per cwt for new.

SPICES.—207 cases nutmegs sold steadily at rather lower rates, ranging from 2s 3d to 4s 4d for small to fine brown; lined Singapore, 2s 8d. 33 cases mace sold at 1d to 2d decline, excepting for good to fine qualities, which realised former rates; low to fine pale quality, 2s 7d to 3s 2d. 12 cases cloves sold at 1 1/2d to 1s 1d for common to good Penang. 140 bags Malabar pepper brought 4 1/2d for good heavy greyish black; 22 bags white, 10d to 1 1/2d; 193 cases Cayenne, 4 1/2d to 6d per lb. 192 bags African ginger, 21s 0d to 22s per cwt. 50 bags African pod, 21s 6d to 22s. 100 chests cassia lignea sold steadily: 3rd to 1st pile, 124s to 129s 6d per cwt.

SAGO.—1,200 bags chiefly sold: medium and small grain, 20s to 22s 6d; large, 17s 6d to 18s. 322 bags common Borneo grain taken in at 10s.

SAGO FLOUR.—422 bags all sold from 21s to 22s 6d per cwt.

RICE.—997 bags pinky Madras brought 13s 6d to 14s per cwt.

DRYSTUFFS.—53 bales Bengal safflower partly sold from 47s 6d to 55s for low and ordinary. 330 bags Bengal turmeric were taken in at 12s per cwt. 20 chests lac dye at 1s 10d per lb for good.

SHELLAC.—132 chests shellac were chiefly taken in at 54s for fine garnet; ditto, rub, 48s.

SUNDRIES.—Cowries brought 63s for live shells. 51 pkgs Park India rubber sold at higher rates: sheets and tubes, &c., 3s to 31s 1/2d. 18 pkgs E. India sold at 10 1/2d per lb.

OIL.—158 casks palm about one-third part sold at 37s 6d to 40s 3d per cwt.

TALLOW.—585 casks offered to-day, nearly all sold at full prices. Australian, 54s to 56s 6d.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market remains steady for all descriptions of goods. No alteration in the bonded. Some few sales have been made in Dutch crushed from 26s 3d to 28s, f.o.b. in Holland. Loaves remain neglected. Nothing of any consequence to note in Belgian loaves or crushed.

GREEN FRUIT.—The demand is good for all kinds, owing to the near approach of the Christmas holidays. Two cargoes oranges from St Michael, sold by Keeling and Hunt at public sale, went at an advance, from 1s to 2s per box. Lemons continue at former quotations. The new duty levied on these two articles estimated by the bushel works exceedingly well, and gives entire satisfaction to the trade. Chestnuts improved 5s per barrel. Black Spanish cleared from first hands; Barcelona dull.

DRY FRUIT.—Clearances increasing:—Raisins, 800 tons in ten days; currants, 260 tons. Valentias, fine, selling at 48s, and getting scarce. Blacks in good demand, but very few selling at quotations. Of finest 1851 currants, a parcel has been taken by the trade at 95s, which is 10s decline upon former highest prices; in lower sorts there has been a greater decline, which will bring the article into better Christmas use than would otherwise be the case.

SEEDS.—Trade inactive, and quotations unaltered from last week.

COLONIAL AND FOREIGN WOOL.—The market is entirely without any alteration, and very little doing except in a few lower wools for carpet and blanket purposes.

ENGLISH WOOL.—The trade continues to improve though but slowly. Some sorts were a trifle dearer, but not sufficiently so to alter the quotations.

FLAX.—Not anything done this week.

HEMP.—A few sales at lower prices.

COTTON.—Although the transactions have been limited, the market has been very steady, and the full prices of last week are readily obtained. 4,900 bales,

Tinnivelly Madras are advertised for public sale on Thursday, Jan. 5 next. Sales of cotton wool from Dec. 9 to Dec 15, inclusive:—1,000 bales Surat, 2 1/2 d to 3 d for ordinary to fully good fair; 300 bales Madras, 3 1/2 d to 4 d for middling fair to fair Tinnivelly.

SILK.—An improved business in China silk this week, a large portion of the recent arrivals having found buyers at fully previous rates. Quiet in other sorts.

TOBACCO without alteration since our last, and sales only made to a trifling extent, buyers generally contracting their purchases at this period of the year.

TIMBER.—In the timber market there is usually a pause at this period. The stock is very large of Baltic fir, and therefore prices are below the import cost, charged with very much higher freight for all the late importations. Of Canadian pine timber, the stock and the import is small; of hardwoods also; and the price of ship-building much advanced. In foreign deals and batten trade, though at present in abeyance, will be ample during spring to take off the amount imported, as there is no excess over last year. Of colonial pine and spruce deals, the importation is short and prices consequently high, with a tendency higher, as consumption takes off the stock.

LEATHER AND HIDES.—There has been rather more activity in the leather market during the past week, more particularly in light English butts. The old stock of these goods has been principally cleared off, and fresh supplies have realised a slight improvement in price. Of other goods prices remain stationary. At the public sale of raw goods last week the heavy salted Rio Grande hides were bought in at 4 1/2 d, but the whole 4,469 hides have since been sold at that price.

METALS.—We have no alteration to mention in the metal market. The demand for most descriptions is scarcely so brisk, but this is owing to most purchasers avoiding new operations as much as possible at the close of the year, and not from any slackening of real want. Copper and tin continue very scarce; lead and spelter without alteration; manufactured iron in good demand; Scotch pigs quiet but firm. The stock of this metal is not more than one-half what it was at the same period last year.

TALLOW.—Official market letter published this evening:—

Table with 2 columns: Item and Price. Items include Town tallow, Fat by ditto, Yellow Russian candle, Melted stuff, Rough ditto, Graves, and Good dregs.

PROVISIONS.

The falling off in the supplies of bacon from Hamburg has thrown the consumption more on the Irish, for which higher prices have been demanded, but not with much success. The butter market quiet. The quality of Friesland improved, price 2s 4s higher.

Comparative Statement of Stocks and Deliveries.

Table with 4 columns: Year, Stock, Ivory, Bacon, Deliveries. Rows for 1851, 1852, and 1853.

Arrivals for the Past Week.

Table with 2 columns: Item and Quantity. Items include Irish butter, Foreign do., and Bale Bacon.

SMITHFIELD CATTLE MARKET.

MONDAY, Dec. 12.—This being the day appointed for holding the great Christmas market, the show of stock was very large, and of prime quality.

It is gratifying for us to observe that the stock, both beasts and sheep, came to hand free from lameness, notwithstanding the enormous weight and bulk of most of the animals; that our accounts from the leading districts state that the health of most breeds continues good; that very few losses have been of late sustained from disease; and, further, that graziers in general are well satisfied with present prices. Owing to the steady advance in the value of rough fat, butchers have been in a better position to give higher prices for stock. For instance, at the corresponding period in 1851, rough fat was quoted at only 2s 1d, in 1852 it advanced to 2s 3d, now it is worth 3s 1d per 8 lbs. Thus it will be perceived that the article has risen 1 1/2 d per lb in two years. Other portions of the offal have advanced considerably, arising from an improved demand.

Notwithstanding the large number of beasts in the market, the demand for all breeds, owing to the favourable state of the weather for slaughtering, and the large attendance of butchers, was steady, at an advance on the prices obtained on Monday last of 2d per 8 lbs. A few Scots realised 5s per 8 lbs; but the top general figure for beef was 4s 10d per 8 lbs.

From the northern grazing districts about 2,500 beasts came to hand. The arrival from the westward amounted to 1,400 head, from Norfolk and other parts of England 750 do., and from Scotland 540 Scots.

The supply of sheep was seasonably good. For most breeds we had a steady though by no means brisk inquiry, at full quotations. The best old Downs were worth 5s 2d per 8 lbs.

There was less activity in the veal trade than on Friday. However, the prices of Monday last were maintained.

SUPPLIES.

Table with 3 columns: Date, Beasts, Sheep, Calves, Pigs. Rows for Dec 15, 1851, Dec 13, 1852, Dec 12, 1853.

FRIDAY, Dec. 16.—The supply of beasts on sale here, to-day, was very extensive, and in good condition. Although the attendance of buyers was large, the beef trade ruled heavy, at barely Monday's prices. With sheep we were well supplied. All breeds moved off slowly, but we have no actual change to notice in their value. Calves, the supply of which was limited, moved off steadily, and prime veal advanced 2d per 8 lbs.

Per 8 lbs to sink the offal.

Table with 2 columns: Item and Price. Items include Inferior beasts, Second quality do, Prime large oxen, Prime Scots, &c., Large coarse calves, Prime small do, Sucking Calves, Lambs, and Total supply.

NEWGATE AND LEADENHALL.

MONDAY, Dec. 12.—Since our last report, the arrivals of country-killed meat have been on an extensive scale. To-day the supply on offer slaughtered in the metropolis was large, and a good business was doing at full quotations.

FRIDAY, Dec. 16.—The general demand ruled steady at to-day's market, at full prices.

Per 8 lbs by the carcase.

Table with 2 columns: Item and Price. Items include Inferior beef, D'tio middling, Prime large, Prime small, Veal, Mutton, interior, mutton, prime, Large pork, Small pork.

POTATO MARKETS.

WATERSIDE, Monday, Dec. 12.—During the past week the arrivals both coastwise and by rail have been very limited, which enabled salesmen to effect a clearance of what were left on hand, at a slight advance on last week's prices; but a very considerable fleet arrived on Saturday, both coastwise, and from the Rhine, Sweden, and Denmark. The following are this day's quotations:—York Regents, 110s to 140s; East Lothian ditto, 100s to 130s; Forfarshire ditto, 100s to 115s; Perthshire ditto, 90s to 110s; Fifeshire ditto, 90s to 110s; Reds and Cops, 60s to 100s; Rhenish whites, 65s to 95s per ton.

THURSDAY, Dec. 15.—The supply at this market to-day was tolerably good, with a brisk demand at the annexed quotations:—Kent and Essex Regents, 100s to 140s; Scotch ditto, 110s to 160s; Scotch Cops, 100s to 110s; Foreign, 100s to 110s per ton.

HOP MARKETS.

BOROUGH, Monday, Dec. 12.—We cannot report any change in the hop market, the dulness of which continues unabated. In the absence of demand, a reduction in prices must be submitted to, in order to effect sales.

FRIDAY, Dec. 16.—Very little business has been done in hops this week. To effect large sales, lower rates must be submitted to. The imports are 75 bales from Hamburg, 154 ditto from Antwerp, and 99 ditto from Rotterdam. The prices are:—New Mid and East Kent pockets, 14 1/2 s to 18 s 0 s; new West of Kent ditto, 10 1/2 s to 12 1/2 s and new Sussex ditto, 10 1/2 s to 12 1/2 per cwt.

HAY MARKETS—THURSDAY.

SMITHFIELD.—Fine upland meadow and ryegrass hay, 10s to 12s; inferior ditto, 8s to 9s; superior clover, 12s to 12s 6 s; rye ditto, 9s to 10s; straw, 3s to 4s per load of 36 trusses.

WHITSONALP.—There was a full average supply at this market to-day, with a fair trade, at the undermentioned prices:—Old hay, from 10s to 11s; new ditto, 7s to 8s; old clover, 11s to 12s; new ditto, 9s to 10s; straw, 3s to 4s per load.

COAL MARKET.

MONDAY, Dec. 12.—Abbey Hartley 20s—Buddle's West Hartley 21s 6d—Burnhop 21s 3d—Chester Main 33s—Cragwood Hartley 21s—Davison's West Hartley 21s to 21s 9d—Hasting's Hartley 21s 6d—Holywell 21s 6d—Howard's West Hartley Northon 21s—Longridge's West Hartley 21s 9d—New Tanfield 21s—Ravenworth West Hartley 21s 6d—Redhugh Main 20s—Smith's West Hartley 21s 9d—Stobart's Teas Hartley 21s—Tanfield Moor 21s—Tanfield Moor Buses 21s—West Pelas 21s—Walker Priorouse 21s—West Hartley 21s 6d—Wylam 21s 6d. Wall's end:—Bell and Brown 24s 6d—Gosforth 21s 6d—Harton 21s 6d—Harvey Wylam, unscreened, 20s 6d—Hedley 24s 6d—Killingworth East 21s 6d—Lawson 23s 9d—Medomsley 23s 6d—Northumberland 23s 6d—Northumberland East 21s 6d—Riddell 24s 6d—Washington, unscreened, 23s—Bell's Primrose 20s—Eden Main 25s—Bell 25s—Solmont 25s—Brady's 25s—Lambton 24s 6d—Framwellgate 21s 9d—Hetton 26s—Hawell 26s 3d—Kopier 23s—Lewinton 26s—Lunley 24s 6d—Pensher 24s 6d—Plummer 25s 3d—Russell's Hutton 25s 9d—Scarborough 24s 6d—Stewart's 26s—Whitwell 24s 3d—Cassop 25s 9d—Caradoc 26s—Hough Hall 25s 3d—Hutton Hartlepool 25s—Kelloe 26s—South Hartlepool 26s—Teas 26s—Thornley 25s—Pease's West 21s 6d—South Durham 25s—St Helen's Teas 23s 6d—Wilton Park 21s—Woodhouse Close 23s—Dorwentwater West Hartley 21s 9d—Gawber Hall 19s 6d—Gwaen Cae Gurwen Stone 36s—Nixon's Merthyr and Cardiff 26s 6d—Perkin's Anthracite Steam 34s—Watney's Anthracite 21s. Ships at market, 377; sold, 250.

WEDNESDAY, Dec. 14.—Abbey Hartley 20s 6d—Buddle's West Hartley 20s—Davison's Hartley, rough small, 17s—Davison's West Hartley 22s to 22s 6d—Hasting's Hartley 21s 6d—Holywell 24s 6d—Longridge's West Hartley 22s—Ravenworth West Hartley 21s 6d—Redhugh Main 20s—West Hartley 22s—Wylam 21s 6d. Wall's end:—Gosforth 26s—Harvey Wylam, unscreened, 20s 6d—Hedley 23s—Northumberland 24s 6d to 25s—Riddell 26s—Bell's Primrose 26s—Brady's 26s—Hawell 26s—Cassop 24s 6d—South Hartlepool 25s—Wilton Park 21s—Dorwentwater West Hartley 21s 6d—Gwaen Cae Gurwen Stone 36s—Perkin's Anthracite Steam 34s—Watney's Anthracite 21s. Ships at market, 38; sold, 33.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

FRIDAY Night.

A steady business has been done this week, and prices are in most cases other in favour of holders.

The Gazette.

Friday, Dec. 9.

PARTNERSHIPS DISSOLVED.

T. and J. Faulconer, Horstmonceux, farmers—Philo and Robinson, High street Poplar, machine sawyers—Rickett and East, High street, Islington, hosiers—Wilkin, and Turner, Hove, Sussex, linen drapers—J. C. W., and E. Richardson, Lilly hill, Whitfield, and Manchester, fancy drill manufacturers; so far as regards E. Richardson—Gordon and Brown, surgeons—Freeman and Davies, St John's lane, Clerkenwell, embossers—W. and N. Maude, Pittoms mill, Stayley, Cheshire, woollen manufacturers—Shearman, Butler, Brandon, and Sister, Rupera Colliery, Ponty Pridd, Monmouthshire, and Machen Colliery, Glamorganhire—Lambert and Clark, Collyhurst, Manchester, painters—Lamb and Magraw, Liverpool, joiners—Cooper and Smith, Manchester, ironmongers—D. and J. Shaw, Golcar, Huddersfield, Yorkshire, woollen manufacturers—Borman, Blake, Helms, and Blake, Dymchurch, Kent, farmers; so far as regards J. Borman, and T. Blake—A. and S. Frankau, Clement's lane, Lombard street, City, importers of foreign and fancy goods—J. L. and W. W. Chadwick, Coventry, and Bowling green lane, Clerkenwell, watch jewelers—Price and Aldred, Hanger Hill Colliery, Runworth, Lancashire, coal merchants—T. and J. Littlewood, Chorlton, Atherton, Lancashire, wire drawers—J. Crampton and Moore, Sheffield, Yorkshire, cabinet makers—Saunders and Gollop, Southampton, ironmongers—Brown and Buckell, Oxford street, drapers—Kaye and Simister, Manchester, commission agents.

DECLARATIONS OF DIVIDENDS.

T. Chivers, Pavement, Moorfields, City, licensed victualler—1st div of 7s, Dec. 12 and any subsequent Monday, at Cannon's, Aldermanbury. A. Clarkson, Reading, Berkshire, licensed victualler—1st div of 3s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.

T. Delf and N. Trubner, Paternoster row, City, bookbinders—2nd div of 1s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.
 E. Green, Gork street, St James, Westminster, tailor—1st div of 1s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.
 T. Foster, Bargeyard, Bucklersbury, City, wine merchant—1st div of 7s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.
 H. Solomon, Holborn hill, City, and Cumberland place, and Surrey place, Old Kent road, Surrey, furniture broker—1st div of 2s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.
 B. Rolfe and B. A. Moore, Backville street, Piccadilly, tailors—1st div of 3s, Dec. 12, and any subsequent Monday, at Cannon's, Aldermanbury.
 J. Homsworth, Micklegate, Yorkshire, farmer—1st div of 5s 6d, Dec. 5, and any subsequent Monday and Tuesday, at Hope's, Leeds.
 R. Campion, Whithy, Yorkshire, banker—3rd div of 3d, Dec. 5, and any subsequent Monday and Tuesday, at Hope's, Leeds.
 R. Gill, Richmond, Yorkshire, grocer—3rd div of 0½d, Dec. 5, and any subsequent Monday and Tuesday, at Hope's, Leeds.
 T. Hillier, Birkenhead, Cheshire, scrivener—1st div of 5½d, Dec. 15, and any subsequent Thursday, at Casanova's, Liverpool.
 G. Smith, Liverpool, tailor—2nd div of 1s, Dec. 15, and any subsequent Thursday, at Casanova's, Liverpool.
 W. Marshall, South Shields, Durham, shipowner—1st div of 2s 6d, Dec. 17, and any subsequent Saturday, at Wakley's, Newcastle-upon-Tyne.

DIVIDENDS.

Jan. 5, W. Jolly, Bishop Stortford, Hertfordshire, carrier—Jan. 2, W. J. Cochrane, Peatry, City, music seller—Jan. 2, T. Eldridge, Upper North place, Gray's Inn road, and Great Queen street, Lincoln's Inn fields, coach builder—Dec. 20, M. T. B. Welsh, Remford, Essex, linen draper—Jan. 7, R. Pim, Stratford-upon-Avon, Warwickshire, corn dealer—Jan. 10, J. Johnson, Wakefield, Yorkshire, cabinet maker—Jan. 9, S. Hartley and W. Hartley, Tadcaster, Yorkshire, common brewers.

SCOTCH SEQUESTRATIONS.

J. Cowan, Glasgow, cabinet maker.
 J. B. Pender, Lochmill, Lismalcolm.

Tuesday, Dec. 13.

PARTNERSHIPS DISSOLVED:

Ambler and Lake, Birmingham, drapers—Taylor and Allen, Birmingham, engineers—Thompson and Williams, Epping, Essex, innkeepers—Davis and Freeman, Manchester, linen merchants—Smith, W. Moore, sen., W. Moore, jun., and J. Moore, Salford and Aldwick, Lancashire, engineers; so far as regards W. Moore, sen., and J. Moore—E. and W. Helton, Dudley, Worcestershire, hay dealers—Harlow, Kendrick, Massey, and Webster, Redford, Nottinghamshire, general machinists; so far as regards L. Harlow—Carne and Condon, Newtown-limavady, Ireland, and Mark Lane, City, whisky distillers—Steel and Hood, late of Liverpool and Ballinasloe, Ireland, grain merchants—Greenhill and Marston, jun. (deceased), millers, Birmingham—Parke and Watson, Seaham harbour, Durham, and Sunderland, shipbrokers—Cooper, Harrop, and Sykes, Stayley lane, Cheshire, bleachers; so far as regards W. Harrop—Greenless and Roberts, Broad street, Chesapeake, warehousemen—J. Tibbits, J. and S. Mills, and T. Tibbits, Watsall, Staffordshire, lock manufacturers; so far as regards J. Tibbits—C. and T. Swires, and S. Ivers, Cleckheaton, Yorkshire, maltsters—M. S. and M. Holton, jun., Bradford, Yorkshire, stuff manufacturers; so far as regards M. Bottomley, jun.—Bedford and Gresham, Head street, City, commission agents—Broadhead and Atkin (deceased), Sheffield, manufacturers of silver plated goods—Atherton and Storey, Lancaster, ironfounders—Pirie and Ferguson, Haverhill, Suffolk, and Noble street, City, carpet manufacturers—M. S. R., and A. L. Wheeler, Plymouth, drapers—Mullins and Cooke, Chew Magna, Somersetshire, attorneys-at-law—Flackett, Chatham, and Telf, Longton, Staffordshire, china manufacturers; so far as regards J. Chatham.

DECLARATIONS OF DIVIDENDS.

J. Spittlehouse, Sheffield, joiner—1st div of 6s 6d, at 11 St James's street, Sheffield, on any Saturday after December 12.
 Drake and Co., Wakefield, railway truck makers—final div of 3s 6d, at 5 Park row, Leeds, on any day.
 T. Dixon, Bradford, iron merchant—2nd div of 7s 6d, at 5 Park row, Leeds, on any day.
 W. Eccles, Walton-le-Dale, Lancashire, cotton spinner—final div of 4d, at 76 George street, Manchester, on any Tuesday.
 H. Hunt, Heaton Norris, Lancashire, Glossop, Derbyshire, and Lancaster, paper manufacturer—1st div of 1s 6d, at 76 George street, Manchester, on any Tuesday.
 Emerton and Fenwick, Stalls, Durham, and Newcastle-upon-Tyne, iron foundries—1st div of 7s 6d on the separate estate of B. Fenwick, at 21 Royal arcade, Newcastle-upon-Tyne, on any Saturday.
 F. Robinson, Manchester, publican—1st div of 5s, at 76 George street, Manchester, on any Tuesday.
 Higginson and Deane, Liverpool, merchants—6th div of 5d (making with the previous div 5s 8d), at 21 South John street, Liverpool, on any Wednesday.
 J. Tittington, late of York, commission agent—a div of 1s 3½d, at 5 Portugal street, Lincoln's Inn.
 J. Barnard, late of Billingborough, Lincolnshire, druggist—a div of 2s 8d, at 5 Portugal street, Lincoln's Inn.
 J. Bezhill, late of Beckley, Sussex, plumber—a div of 10½d, at 5 Portugal street, Lincoln's Inn.
 A. F. Warner, 25 Union street, Spitalfields, tin-plate worker—a div of 1s 6d, at 5 Portugal street, Lincoln's Inn.
 T. Hanson, late of Wilsden, Yorkshire, worsted manufacturer—a div of 1s 7½d, at 5 Portugal street, Lincoln's Inn.
 S. Penn, sen., late of Aston, near Birmingham, steam engine boiler manufacturer—a div of 2s 6½d, at 5 Portugal street, Lincoln's Inn.
 J. Hoppen, jun., late of Plymouth, cabinet maker—a div of 3s 9½d, at 5 Portugal street, Lincoln's Inn.
 W. Gamble, 24 Basing lane, City, plumber—a div of 2s 4d, at 5 Portugal street, Lincoln's Inn.
 T. W. Brown, late of Stoney street, Southwark, clerk—a div of 2s 2d, at 5 Portugal street, Lincoln's Inn.
 W. T. Barth, late of 15 Holland street, Clapham road, clerk in the Post-office—a div of 4s 3d, at 5 Portugal street, Lincoln's Inn.
 J. B. Burk, late of 11 Alfred place west, Brompton, barrister-at-law—a div of 6½d, at 5 Portugal street, Lincoln's Inn.
 G. Richardson, 2 Gutter lane, City, smith—a div of 1s 1½d, at 5 Portugal street, Lincoln's Inn.
 J. H. Thompson, late of 95 Park street, Camden town, hair dresser—a div of 5d, at 5 Portugal street, Lincoln's Inn.
 J. T. Durrant, late of Widsford, Essex, cattle dealer—a div of 8½d, at 5 Portugal street, Lincoln's Inn.
 T. Gunner, late of Russell street, Southwark, wheelwright—a div of 7½d, at 5 Portugal street, Lincoln's Inn.
 H. Burgess, 4 Huntworth mews, Dorset square, Regent's park, cab driver—a div of 1s 6d, at 5 Portugal street, Lincoln's Inn.
 J. Logue, late of Salford, Lancashire, out of business—a div of 1s 6½d, at 5 Portugal street, Lincoln's Inn.
 A. Meaden, late of Preston, Lancashire, tin-plate worker—a div of 3s 1d, at 5 Portugal street, Lincoln's Inn.
 J. Wright, late of Liverpool, perfumer—a div of 1s 7d, at 5 Portugal street, Lincoln's Inn.
 J. Wellman, late of Yeovil, Somersetshire, bacon factor—a div of 9½d, at 5 Portugal street, Lincoln's Inn.
 J. Homer, late of West Derby, near Liverpool, registrar of births, &c.—a div of 1s 3½d, at 5 Portugal street, Lincoln's Inn.
 F. C. Annesley, late of 22 Holles street, Cavendish square, captain 60th Regiment—a div of 3s 5½d, at 5 Portugal street, Lincoln's Inn.
 A. Scott, late of Rochdale, Lancashire, woollen manufacturer—a div of 10½d, at 5 Portugal street, Lincoln's Inn.
 J. Minnet, late of Birmingham, edge tool maker—a div of 2s 1½d, at 5 Portugal street, Lincoln's Inn.

W. Dawson, late of Darlington, Durham, labourer—a div of 1s 8d, at 5 Portugal street, Lincoln's Inn.
 W. Horrage, late of Manchester, whitesmith—a div of 1s 8d, at 5 Portugal street, Lincoln's Inn.
 J. Oldfield, late of Chorley, Lancashire, woollen manufacturer—a div of 11d, at 5 Portugal street, Lincoln's Inn.
 R. Hopper, late of Kingston-upon-Hull, pictures dealer—a div of 9d, at 5 Portugal street, Lincoln's Inn.
 B. Knight, late of Liskeard, Cornwall, hat manufacturer—a div of 2s 4d, at 5 Portugal street, Lincoln's Inn.
 J. Whalley, late of Blackburn, Lancashire, cotton manufacturer—a div of 1s, at 5 Portugal street, Lincoln's Inn.
 W. Edmond, Grange walk, Hoxton, messenger to the Insolvent Court—a div of 3s 3½d, at 5 Portugal street, Lincoln's Inn.
 J. Poad, late of Exeter, clerk R. N.—a div of 4s 16d, at 5 Portugal street, Lincoln's Inn.
 T. D. Protheroe, 3 Broom place, Waltham, clerk in the Exchequer—a div of 4s 4d, at 5 Portugal street, Lincoln's Inn.
 J. Reek, late of 63 Red Lion street, Clerkenwell, currier—a div of 7½d, at 5 Portugal street, Lincoln's Inn.
 J. Kerby, 34 Durham street, Vauxhall, clerk in the Post-office—a div of 4s 6½d, at 5 Portugal street, Lincoln's Inn.
 J. P. Press, late of Church street, Hackney, draper—a div of 6s 1½d, at 5 Portugal street, Lincoln's Inn.
 J. Spencer, Fulgate, Lancashire, out of business—a div of 1s 8d, at 5 Portugal street, Lincoln's Inn.

BANKRUPTS.

J. Richardson, J. S. Wicks, and H. Smith, Upper Queen's buildings, Brompton, upholsters.
 J. Connop, 21 New Finchley road, St John's wood, bill broker.
 C. Druke, 15 Garlic hill, City, drysalter.
 S. Barnett, 90 Hound-ditch, City, Birmingham and Sheffield, warehouseman.
 W. Holme, Manchester, cotton manufacturer.

SCOTCH SEQUESTRATIONS.

W. Ogilvie and Co., Dundee, merchants.
 D. Walkingshaw, Musselburgh, ironmonger.
 W. Thomson, Bellfield, Glasgow, merchant.
 T. Boyd, Paisley, manufacturer.
 H. C. Paterson, Glasgow, confectioner.
 T. Pringle (deceased), late of Wark common, Roxburghshire, farmer.
 J. Collier (deceased), Glasgow, ironfounder.

Gazette of last night.

BANKRUPTS.

C. A. Scrivener, milliner and flower merchant, Old Change.
 T. Archer, woollen draper and clothier, Baintree, Essex.
 D. Antrobus, sharebroker, Manchester.
 D. Edwards and W. Bishop, builders, Camden town.

MISCELLANEOUS.

THE DARIEN SHIP CANAL EXPEDITION.—The grand project of cutting a highway for ships to and fro between the Atlantic and Pacific Oceans, through the Isthmus of Darien, has at length assumed a practical feature. Under the united protection of the British, French, and American Governments, an extensive survey of the country is about to be made, and the party will start from Southampton to-day, in the West India mail steamer.

AUSTRALIAN POSTAGE.—The South Australian Postage Reform Bill, with the exception of one clause in it, has passed the legislature of that colony. Its main provisions are an uniform charge of 2d on all intra-provincial letters, and 6d on all extra-provincial letters. A single letter must not weigh above half an ounce. Newspapers are to pass free through the post, except when they are directed to be left at the post-office or to the town where they are posted, when a penny each is to be charged.

LIGHTHOUSES.—According to a return to Parliament the corporation of Trinity-house of Deptford Stroud received as tolls for lighthouses, &c., in the year ended the 31st of December last, the net revenue of 169,791 16s 6½d. The charge of maintenance was 88,688 1s 6½d; leaving the surplus 81,098 15s 1½d. It appears that the duties collected to the office of buoyage and demurrage were in net 18,191 16s 6½d. On that account there was a surplus of 70,000 6s 1½d, which has been applied in part liquidation of the debt incurred in the purchase of the private lights, pursuant to the act of the 6th and 7th of William IV., c. 79, and also to the charitable and other uses, purposes, and intents, for which the corporation has been established and maintained.

AMERICAN COMMUNICATION WITH CHINA.—A proposition has been submitted to the American Government to subsidize a private steam packet company, to establish a mail communication between New York and Shanghai via the Pacific Ocean, which it is believed would open up a vast trade between the United States and China, the eastern parts of India, Japan, the Eastern Archipelago, and Australia, and enable correspondence to and from those parts and Europe to be conveyed in a month's less time than at present. The subsidy named is two millions and a half of dollars per annum.

POSTAL ECONOMY.—By the withdrawal of the Rotterdam and Hamburg mail packets, 17,000 1/2 a year will be saved to the country. The whole of the correspondence for the Continent will now enter by two ports only—viz., Calais and Ostend.

WITHDRAWAL OF THE LIVERPOOL ELECTION PETITION.—The election petition against the return of Mr Tho. B. Horsfall and Mr Liddell has been withdrawn.

THE WINDBOUND IN THE DARDANELLES.—The Sunderland Chamber of Commerce have addressed the Board of Trade, urging the adoption of measures by Her Majesty's Government for facilitating the transit of grain-laden vessels through the Dardanelles and the Bosphorus, and also, if necessary, through the Straits of Gibraltar, by allowing Her Majesty's steam vessels, when not otherwise employed, to assist in towing them.

THE HORSE GUARDS.—We understand that Lieutenant General Cathcart, at present Commander-in-Chief at the Cape, has been appointed to succeed Lieutenant-General Sir George Brown as Adjutant-General of the Forces.

THE COAL TRADE.—To such an extent has our coal industry been developed, that at the present time not less than 37,000,000 tons are annually raised, the value of which at the pit's mouth is little less than 10,000,000 1/2; at the places of consumption, including expenses of transport and other charges, probably not less than 20,000,000 1/2. The capital employed in the trade exceeds 10,000,000 1/2.

THE BELLOT TESTIMONIAL.—The sum raised towards this testimonial by the English residents in France is about 20,000 francs.

WEDNESDAY EVENING CONCERTS.—An excellent selection of popular music was performed at these concerts on Wednesday last. In the Benedict selection was a pianoforte concerto, played by Madame du Barry with unexceptionable execution. Miss Lascelles sang "By the Sad Sea Waves" (from the Opera of *The Brides of Venice*) in true ballad style.

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties, except spirits, tallow, sugar, nutmeg, and timber.

Table listing various commodities such as Ashes, Cocoa, Coffee, Hides, Metals, and Spices with their respective prices.

Table listing various commodities such as Hides, Metals, Spices, and Oils with their respective prices.

Table listing various commodities such as Seeds, Spices, and Oils with their respective prices.

Table listing various commodities such as Sugars, Tallow, Tea, and Timber with their respective prices.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Dec. 10, 1853, showing the Stock on hand on Dec. 10 in each year. FOR THE PORT OF LONDON.

Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c. SUGAR.

	Imported		Duty paid		Stock	
	1852	1853	1852	1853	1852	1853
British Plantation						
West India	90,368	79,119	93,693	82,072	15,836	12,067
East India	43,900	39,542	49,791	48,146	18,818	13,336
Mauritius	37,329	35,761	37,473	35,921	5,377	4,177
Foreign			19,421	32,051		
	161,497	154,422	190,368	198,190	39,521	29,674
Foreign Sugar						
America, Siam, & Manila	6,118	4,696	2,462	3,865	6,890	3,351
Havana	13,857	21,583	7,663	4,522	14,504	14,804
Porto Rico	2,384	5,621	1,138	828	2,165	2,007
Brazil	4,975	12,568	6,548	6,790	8,649	6,952
	27,334	43,258	17,750	15,965	32,008	27,064

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

From the British Possessions in America 25 3 per cent.

Mauritius 22 1/2

East India 25 8/4

The average price of the three is 25 7/4

MOLASSES.

	Imported	Duty paid	Stock
West India	3,519	3,519	2,198

ROB.

	Imported		Exported		Home Consump.		Stock	
	1852	1853	1852	1853	1852	1853	1852	1853
W. Ind.	2,330,885	1,928,210	1,314,335	1,274,445	1,077,750	1,170,360	1,404,045	755,685
E. Ind.	258,215	187,825	299,385	165,560	55,215	7,335	120,195	110,165
Foreign	30,790	46,859	34,155	48,065	6,750	2,565	62,580	71,190
	2,559,790	2,111,085	1,547,775	1,487,670	1,139,715	1,180,260	1,586,770	937,040

COCOA.—Cwts.

	1852	1853
Br. Plant	25,902	32,756
Foreign	4,875	7,320
	40,707	40,176

COFFEE.—Cwts.

	1852	1853
Br. Plant	17,786	11,162
Ceylon	237,928	290,925
Total Br. P.	255,714	212,077
Mocha	19,074	26,578
Frege EI	6,431	13,326
Malabar	2,466	1,324
Stamungo	78	6,949
Hav&PR	2,421	10,705
Brazil	77,102	91,496
African	89	256
Total For	114,674	161,030
Grand t.	370,388	369,907

RICE.

	1852	1853
British EI	19,408	25,895
Foreign EI	2,282	3,917
Total	21,690	30,212

PEPPER

	1852	1853
White	312	375
Black	1,790	1,571

NUTMEGS

	1852	1853
Do. Wild.	1,281	1,664
CAS. LIG.	5,726	2,568
CINNAMON.	5,713	5,554

PIMENTO

	1852	1853
	1,575	14,038

Raw Materials, Dye Stuffs, &c.

	1852	1853
COCOA	14,274	5,929
LAC DYE	5,324	7,522
LOGWOOD	3,917	3,390
WUSTIC	1,743	1,366

INDIGO.

	1852	1853
East India	30,664	34,006
Spanish	4,126	3,241

SALTPETRE.

	1852	1853
Nitrate of Potash	10,233	9,571
Nitrate of Soda	2,117	4,536

COTTON.

	1852	1853
America	1,518	1,097
Brazil	167	150
East India	40,664	125,747
Liverp., all kinds	2,015,522	2,005,180
Total	2,058,161	2,182,174

The Railway Monitor.

CALLS FOR DECEMBER.

Railways.	Date when due.	Amount per Share.		Number of shares.	Total.
		Already paid.	Called.		
*Central Peninsula of Portugal	6	3 0 0	2 0 0	4,000	80,000
*Great Indian Peninsula, New Capital	24	Deposit	1 0 0	100,000	100,000
East Grinstead	1	2 10 0	5 0 0	2,000	10,000
Irish South Eastern	8	11 0 0	1 0 0	62,500	52,500
Lancashire and Preston, 11 1/2	1	Deposit	0 10 0	11,735	5,868
Limerick and Foyens	1	3 0 0	2 0 0	5,200	10,400
Manchester, Sheffield, and Lincolnshire, 6 1/2 prof.	5	3 0 0	1 10 0	172,500	28,750
Midland Great Western, 5 1/2	15	47 10 0	2 10 0	20,000	50,000
Ditto, 2 1/2	15	17 10 0	3 10 0	16,000	40,000
*Paris and Strasburg, bonds of 1852	10	15 0 0	5 0 0	50,000	250,000
Shrewsbury and Chester, 5 per cent. red. prof.	31	2 0 0	2 0 0	7,614	15,228
Whitehaven and Furness Junction, 1 1/2 prof.	1	Deposit	2 0 0	2,750	5,500
					878,746

The proportion called by foreign companies is 430,000, but the holdings of English proprietors are not known.

EPITOME OF RAILWAY NEWS.

GREAT LUXEMBOURG.—A meeting of this company was held in the City on Wednesday. A lengthened report was read, and from which it appears that an arrangement has been entered into with the Paris and Strasburg Railway Company, which establishes the shortest communication between the North Sea and the Mediterranean, whilst, by the construction of the grand junction lines, the Great Luxembourg will be connected with all the Belgian railways, and thereby made the centre of the commercial intercourse between France and Belgium and the North of Germany. The Chairman observed that the directors propose to represent a part of the capital by obligations or bonds of 100f (4) each, bearing an annual interest of 5 per cent., payable half-yearly, to be reimbursed in the course of 75 years at 125f each, by yearly drawings. The issue of 40,000 of these obligations, representing a capital of 160,000l, will enable the company to present an equitable compensation to the holders of the existing privileged shares. A further, but limited issue of obligations, will enable the company to meet all the expenses of the undertaking during the year 1854. The share capital will consist of 150,000 shares of 20l each, representing 3,000,000l. For the present, the issue will be restricted to 120,000 shares, reserving 30,000 shares for future issues, in case of the annexation of other lines.

WEST FLANDERS.—The report of the directors states that the accounts of this company have been made up to the 31st of December and the 30th of June, in order to suit those of the Belgian Government lines. The alteration leaves the traffic of the year more unequally divided than formerly. The receipts on the line show the gradual, although slow advance of the traffic from the commencement of 1848 to the present time. The half-year which ended June, 1848, gave 5,818l; the present one produced 7,876l; while the expenditure remains nearly the same. The whole line from Courtrai to Poperinghe will be ready to be opened for traffic by the first day of next year. The revenue account for the half-year shows that 9,484l had been received, and 6,979l expended, leaving a balance of 2,505l. To this sum is added 194l, the balance of last account, 1,764l due and paid by the Belgian Government, being the proportion of the guarantee on the portion of new line open for traffic, and 49l for interest and exchange, making a total of 4,513l, out of which 1,772l is deducted for interest on preference shares, leaving 2,741l. The proposed dividend of 2s per share will absorb 2,675l, and leave a balance of 66l.

RAILWAY AND MINING SHARE MARKET. LONDON.

MONDAY, Dec. 12.—The railway market, notwithstanding the fluctuations in Consols, was steady, but the highest prices were not in all cases supported. The shares of the Australian land and mining companies were less firm to-day, sales having been more freely pressed. Those connected with the leading banks were rather higher. The West India mines showed little alteration. Metals left off 1/4 to 1/2 pm; Port Royal, 1/2 to 1/4 pm; Jamaica, 1/2 to 1/4 pm; Clarendon, 1/2 to 1/4 pm; and Sue River, 1/2 dis. to 1/4 pm. Peninsular Mining were quoted 1/2 to 1/4 pm.

TUESDAY, Dec. 13.—The railway market showed symptoms of weakness towards the close of business, but the transactions, generally, were unimportant. In the shares of the Australian and American land companies increased operations took place, and the latter experienced a further advance. Mining descriptions, generally, showed little alteration. Metals left off 1/4 to 1/2 pm; Port Royal, 1/2 to 1/4 pm; Sue River, 1/2 dis. to 1/4 pm; Jamaica, 1/2 to 1/4 pm; Clarendon, 1/2 to 1/4 pm; and Peninsular, 1/2 to 1/4 pm.

WEDNESDAY, Dec. 14.—The railway market opened with heaviness this morning, but prices were firmer towards the close of business. There was no great change in the shares of the Australian land and banking companies, and the late advance was fairly maintained. Mining descriptions were steady, but the operations were unimportant. Metals left off 1/4 to 1/2 pm; Port Royal, 1/2 to 1/4 pm; Jamaica, 1/2 to 1/4 pm; Clarendon, 1/2 to 1/4 pm; Sue River, 1/2 dis. to 1/4 pm; and Peninsular, 1/2 to 1/4 pm.

THURSDAY, Dec. 15.—The railway market was dull, with little alteration in prices. The settlement passed over satisfactorily, but a scarcity of stock in some cases prevailed. In the shares of the land and banking companies less activity was apparent, and those connected with Australia were rather lower. Mining descriptions presented no important feature. Metals left off 1/4 to 1/2 pm; Jamaica, 1/2 to 1/4 pm; Port Royal, 1/2 to 1/4 pm; Sue River, par to 1/4 pm; Clarendon, 1/2 to 1/4 pm; and Peninsular, 1/2 to 1/4 pm.

FRIDAY, Dec. 16.—Railways are rather lower, after the rally of yesterday, the account having been settled. In French, Belgian, and Canadian shares there have been a few bargains at previous rates. The gold mine shares have been at about the previous rates.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing railway and mining shares with columns for No. of Shares, Amount of Shares, Name of Company, and various prices.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table showing railway traffic returns with columns for Capital and Loan, Amount expended, Average cost, Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), and Miles operated.

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and CAPES.—One of the largest stocks in London of superior garments, at reduced charges, all possessing the distinguishing important advantage of resisting any amount of rain without confining perspiration (the fatal objection to all waterproofs); also of SHOOTING JACKETS, LADIES' CAPES, MANTLES, &c. The well-known venting waterproof light overcoat, the PALLIUM, has long been reputed one of the most economical and valuable garments ever invented: price 4s.—W. BERDOE, 36 New Bond street, and 69 Cornhill (and no where else).

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"The Student's Self-instructing French Grammar is a practical and comprehensive little elementary work, calculated to answer every purpose required in imparting the first rudiments of the French language. Its chief feature is the careful avoidance of long and useless rules, and numerous exceptions in pronunciation and construction, which too frequently embarrass the beginner, and render that a task which would otherwise become an agreeable exercise. The short lessons with literal translations, are well adapted to assist the learner in acquiring the idioms of the language." - Court Journal.

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Prices, Imperial Measure, per Dozen:—Quarts, 8s; pints, 5s; half-pints (for luncheon), 3s: also in Kilderpines (16 gallons), 23s.
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DENT'S PATENT CHRONOMETERS,

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PICTURES, ENGRAVINGS, and Works of Art, packed in cases on an improved principle, at T. MADGWICK'S, Upholsterer, 11 Pavement, Finsbury, London.

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CABINET MANUFACTURERS, UPHOLSTERERS, and CARPET WAREHOUSEMEN, 69, 70, 71, 72, 73, 74, and 75 Westminster bridge road, Lambeth, London. This establishment closes at Seven o'clock.

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RAILWAY.—To Steam Packet Proprietors or Others.—Holyhead Harbour.—The Directors of the Chester and Holyhead Company, having provided the necessary accommodation for the discharge and loading of vessels alongside the Railway at Holyhead, are prepared to enter into arrangements with parties for the THROUGH TRANSIT OF PASSENGERS, Goods, and Cattle, to and from the principal towns in England.—For further particulars apply to J. O. Blinger, General Manager's office, Chester. By order. Chester, November, 1853.

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HUBBUCK AND SON, the original manufacturers of White Zinc Paint on a large scale in this country, are enabled by an extended and peculiar process of manufacture (which is patented) to supply their Pure White Zinc Paint at the price of the ordinary White Lead.

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

From Captain Wm. Dooy, H.E.I. Co.'s war-steamer Tenasserine. "April, 1853.

"Your White Zinc Paint is much liked in India, as it does not change yellow like the ordinary white paint."

"Certified that I have used Thos. Hubbuck and Son's Patent White Zinc Paint on the Government State Yacht Soomahooky, and found it far superior to the white paint generally in use. It has kept its pure white appearance up to the present time (twelve months since it was laid on), when the white lead paint has turned yellow. It is also much more economical.

(Signed) J. SIMPSON, H.E.I. Co.'s Builder and Surveyor, Kiddepore, Calcutta, April 21, 1853."

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Buyers of the above are requested, before finally deciding, to visit WILLIAM S. BURTON'S SHOW-ROOMS, 9, Oxford street (corner of Newman street), Nos. 1 and 2 Newman street, and Perry's place. They are the largest in the world, and contain such an assortment of Fenders, Stoves, Ranges, Fire Irons, and General Ironmongery, as cannot be approached elsewhere, either for variety, novelty, beauty of design, or exquisiteness of workmanship. Bright stoves, with bronzed ornaments and two sets of bars, 2l 14s to 5l 10s; ditto with ornate ornaments and two sets of bars, 2l 10s to 4l 1s; bronzed fenders complete, with standards, from 7s to 3l; steel fenders, from 2l 10s to 5l; ditto, with rich ornate ornaments, from 1l 10s to 2l 7s; fire irons, from 1s 9d the set to 4l 4s. Sylvester and all other patent stoves, with radiating hearth plates. All which he is enabled to sell at these very reduced charges.

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Tea Spoons, per dozen	11s	26s	32s
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Tea and coffee sets, waiters, candlesticks, &c., at proportionate prices. All kinds of re-plating done by the patent process.

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Catalogues, with engravings, sent (per post) free. The money returned for every article not approved of. 39 Oxford street (corner of Newman street); No. 1 and 2, Newman street; and 4 and 5 Perry's place.

CONTRACTS FOR MUSTARD, PEPPER, RAISINS, AND TEA.

Department of the Comptroller for Victualling and Transport Services, Somerset place, Dec. 5, 1853. The Commissioners for executing the office of Lord High Admiral of the United Kingdom of Great Britain and Ireland do hereby give Notice, that on THURSDAY, the 5th January next, at ONE o'clock, they will be ready to treat with such persons as may be willing to contract for supplying and delivering into Her Majesty's Victualling Stores at Deptford the undermentioned articles, viz.:—
MUSTARD (in flour).....tons 5
Half of each to be delivered in One Month, and the remainder in 1 month afterwards, or earlier if preferred by the party tendering.
The Pepper, Raisins, and Tea to be exempted from the Customs duties.

Samples of the Mustard and Pepper (not less than 2 lbs each), of the Raisins (not less than 3 lbs), and the Tea (not less than 1 lb, from the bonded warehouse), must be produced by the parties tendering.

Tenders will not be received for a less quantity than 1 ton of Mustard, 1 ton of Pepper, 5 tons of Raisins, and 5,000 lbs of Tea.

The samples produced by persons whose tenders are not accepted, are requested to be taken away by them immediately after the contracts have been decided.

The conditions of the revised contracts, to which particular attention is called, may be seen at the said office; at the office of Commander Lewis, at Liverpool; and of the Collector of Customs at Bristol. No tender will be received after One o'clock on the day of treaty, nor any noticed unless the party attends, or an agent for him duly authorised in writing.

Every tender must be addressed to the Secretary of the Admiralty, and bear in the left-hand corner the words "Tender for" and must also be delivered at Somerset place, and must be accompanied by a letter signed by a responsible person, engaging to become bound with the person tendering, in the sum of £30 per cent. on the value, for the due performance of each of the contracts.

ELASTIC STOCKINGS AND KNEE-CAPS FOR VARICOSE VEINS and WEAKNESS,

which are light in texture and inexpensive, yielding an efficient and unvarying support under any temperature, without the trouble of lacing or bandaging. Instructions for measurement and prices on application; and the articles sent by post from the Manufacturers, POPE and PLANTE, 4 Waterloo place, Pall Mall. The profession, the trade, and hospitals supplied.

MR HALSE'S FIVE GUINEA

APPARATUS are now ready. Invalids are solicited to send to MR W. H. HALSE, of 23 Brunswick square, London, for his pamphlet on MEDICAL GALVANISM, which will be forwarded free, on receipt of two postage stamps. In it will be found the particulars of cures in cases of asthma, rheumatism, sciatica, tic douloureux, paralysis, spinal complaints, headache, debility of nervous energy, liver complaints, general debility, indigestion, stiff joints, nervous disorders, &c. Mr HALSE'S method of applying the galvanic fluid is quite free from all unpleasant sensation. Terms: One Guinea per week. The above pamphlet contains his letters on Medical Galvanism.