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press the revolting crimes which have recently disgraced that unhappy country. This act, however, being now passed, placing ample means within the reach of the Government to maintain public tranquillity, it is sincerely to be desired that no time will be lost in adopting whatever means may be best adapted to secure the gradual and permanent growth of prosperity and peace. Moreover, it is a gratifying consideration, that at the present moment, perhaps more than at any former time, circumstances combine to favour whatever policy or steps may be deemed most needful for this great and desirable object. In the first place, the great sacrifice which England has made, both publicly and privately, during the last two years, in order to assist Ireland in the midst of the privations to which she has been exposed, whatever prejudicial effects may have resulted from that policy in some respects, has at least had one important consequence—of convincing every reasonable Irishman, and the world at large, of the deep interest which is felt by the Government and the people of this country for the welfare of Ireland. In the next place, it must be admitted that party spirit and animosities, whether political or religious, were never more subdued, or less likely to interfere with the beneficial application of remedial measures. And in the last place, we think it will be admitted on all hands, that Ireland has seldom had the privilege of being governed by a Lord Lieutenant who had so justly acquired the confidence and esteem of all parties as at the present moment. The Government, therefore, which has now been intrusted with extraordinary executive powers for the next two years, has for all these reasons a deeper and more grave responsibility thrown upon it, as to the use that it makes of these unusual advantages, for the purpose of advancing and securing the permanent welfare of Ireland, than any former administration; and it is sincerely to be hoped that they will not be lost or frittered away by neglect or hesitation.

One other great and very prominent advantage which the Legislature will now experience in dealing with the evils of Ireland is, that there is now, more than at any former time, a great agreement as to the real sources of Irish poverty and suffering. These are no longer attributed only to political or religious causes, but are almost universally admitted to arise mainly from the circumstances under which the industry of the country has been placed, from a combination of events, which it is now unnecessary to trace to their source. There is no denying that, in every country in the world, except in Ireland, Irishmen rank among the most useful and industrious classes of the community, are equally manageable and amenable to the ordinary laws of society, and, upon the whole, are careful and provident. In Ireland alone do the Irish show themselves a turbulent race, reckless of consequences, and apparently without the slightest interest in social order. These facts have led public attention to the examination of those considerations connected with the industrial condition of Ireland, and to a very general agreement that in that, and that alone, the real evils of the country are to be found. In every other country, the Irish are found the most willing of labourers, with less attachment to any particular spot than almost any other people, and exhibiting no particular attachment to the occupation of land. While in Ireland they cling to the possession of a plot of ground, capable at the best of yielding a most scanty and uncertain subsistence, and are rivetted to the spot with a tenacity equal to that with which they cling to life. And the more we inquire into the cause of this wide difference of the national character at home and abroad, the more we are convinced that the only solution of the question is, that while abroad they find abundance of opportunity of obtaining subsistence otherwise, at home they have no other resource but the land, and that its possession becomes with them simply a question of life or death. It is to the entire absence of employment at regular wages in the south and west of Ireland, that that extraordinary attachment to the soil, and the miserable existence which it affords—so prejudicial to the advancement of agricultural improvement and social order—is to be solely attributed. There is no reason for believing that, if Irishmen could obtain regular employment in Ireland at regular wages, that they would not be as ready to avail themselves of such sources of subsistence as they are out of Ireland.

The Political Economist.

THE IRISH COERCION BILL.

THE act for the prevention of outrage and crime in Ireland has been called a "*vulgar expedient*." If, indeed, that act were intended to be relied upon by the Government and the Legislature as the sole or chief means by which Ireland is to be eventually improved and raised into a condition of prosperity, that term might be well deserved; and the adoption of such an expedient, with such a view, would be equally short-sighted and discreditable to the Government, the Legislature, and the public in this country and in Ireland, by whom it has been received with a unanimity unknown upon any former occasion. If, however, the country required any guarantee that this measure had been called for only as a necessary means of reducing the country to such a condition as to render possible the application of remedial measures, the effects of which must necessarily be of slow and gradual growth, the character of the Lord Lieutenant, and the policy which he has pursued since he occupied his present office, would be sufficient. Public opinion, shocked with the outrages which have recently been committed in Ireland, has fully acquiesced in the view of the Government, that its first duty was to take whatever means were needful in order to protect life and property, and at whatever cost. Public opinion has declared that it is much wiser to place in the hands of the Government whatever amount of extraordinary power may be thought necessary in order to suppress mid-day assassinations, than to submit the people of Ireland to the most terrific, irresponsible tyranny that has ever afflicted a country.

But looking to the state of Ireland, it is impossible to view these lawless atrocities as anything more than the most violent symptoms of some great national disease. And granting, therefore, that the measure just passed by the House of Commons shall be effectual for all the objects which it professes to accomplish, still the great and important question remains—What has been done, or what can be done, in order permanently to improve the condition of Ireland? This is a question which at first sight may appear, judging only from the discussions which have taken place, to have been greatly lost sight of while this bill has been passing through Parliament. It is, however, to be hoped that this apparent neglect of the true and lasting improvement of the condition of Ireland, is only to be attributed to the deep sense which prevailed in Parliament of the necessity of losing no time in arming the Government with sufficient powers to sup-

The difference of the relative condition of Ireland and Great Britain, in respect to the character of the occupations of the people, may be stated in a few words, as collected from the census returns of 1841:—

1. The number of cultivated acres per head, in that year, were as follow:—

In England and Wales.....	1.8 per man
Scotland.....	1.8 —
Ireland.....	1.5 —

2. In Great Britain, according to Mr Porter, *one-seventh* of the agriculturists are occupiers of land employing labourers, *one-seventh* occupiers not employing labourers, and *five-sevenths* agricultural labourers; while in Ireland *one-thirteenth* only of the agriculturists are occupiers employing labourers, *six-thirteenths* occupiers not employing labourers (i.e. cottiers), and *six-thirteenths* labourers. In other words, that in Ireland nearly half the agricultural population are cottiers, and in England only *one-seventh*.

3. In England 28 per cent of the population are engaged in raising food, while in Ireland 63 per cent are so employed.

4. Yet, notwithstanding, it appears from the reports of the Poor Law Commission, that the acreable produce in Ireland is only half what it is in England—in other words, that you have *twice* the number of people engaged in raising half the quantity of food.

The first grand salient fact which stands out from these statistics, may be thus broadly, but correctly, stated—that in Ireland you have a larger proportionate population dependent on agriculture alone, than in England and Scotland are dependent on agriculture and manufactures together. The second fact is, that in Ireland the mass of the peasantry are cottiers, not labourers; and the third, that in Ireland agricultural labour is only *one-fourth* as productive as in England.

In these facts we not only discover the great difference in the occupation of the population in the different parts of the United Kingdom, but also the consequences upon the material condition of the people.

But the great and important practical inquiry which arises is—Why does this difference exist? The reply is obvious. In England the existence of extensive manufactures, of mining operations, and of means of obtaining employment in the innumerable pursuits connected with commerce and trade, has enabled the surplus population raised upon the land to find a ready, easy, and improved means of subsistence in our large towns and manufacturing districts. While in Ireland, at least in the south and west, the entire absence of similar advantages has confined the entire population to rural pursuits, and kept them wholly dependent upon the produce of the land. But the inquiry cannot stop here. This may be a satisfactory way of accounting for the different condition of the two populations at this moment. But the next and most necessary inquiry is—Why does this difference exist? If Ireland possessed no resources similar to those which have been developed in England, no means of affording that employment, independent of the land, for which the Irish have in other countries exhibited such an aptitude, then indeed her case would be hopeless; but if, on the other hand, we find that she possesses all those resources in an extraordinary manner, which are only waiting the establishment of security and the application of capital in order to develop means of profitable employment—for which the present population of the country would be wholly inadequate—then we have discovered the key to the mode in which Ireland may be enriched, and the peace of the country permanently secured.

Fortunately this important question has been set at rest by the patriotic labours of Sir Thomas Kane, whose work upon "*The Industrial Resources of Ireland*" may be esteemed the greatest contribution towards the regeneration of Ireland, which has yet been given to the country. This work furnishes facts which, while they afford the most distinct suggestions as to the real causes of Irish misery, point to the most intelligible means by which those causes may be removed. No matter whether we consider Ireland in relation to the richness of its soil—the character of its climate—its possession of fuel—its richness in minerals—its means of easy and cheap internal communication, by navigable rivers, lakes, and canals—its water power—its fisheries—its seaports, or its maritime position—in short, in all which could contribute to the riches of any country—Ireland possesses, on the best authorities, the whole of them in a degree greater in most instances, and equal in all, to any country of Europe. Nay, more, Sir Thomas Kane shows that, as far as physical strength and capability of endurance are concerned, that the Irish, as a race, are superior to almost any people in Europe; and, lastly, that even capital is not the great want that it is usually assumed to be in that country.

These are great points to start from, in contemplating the material improvement of any country. The first inquiry, of course, which must arise is, Why have they not been hitherto developed? It may indeed be said that the causes which have rendered a Coercion Bill necessary, may be considered sufficient to account for any paralyses to which enterprise and industry have been subjected. But these outrages, we have already endeavoured to show, are rather the effect of habitual insubordination and recklessness, arising from poverty and misery, which owe their origin to some deeper and more general cause, which we will endeavour in future numbers to point out. In the mean time we may rest satisfied that, at least, without the repression of such crimes as have recently disgraced Ireland—without the re-

storation of ordinary security for life—the first step of any policy, having for its object the permanent improvement of the country, could not be taken. And now that the Legislature and public opinion have so freely given to the Government all they have asked for this purpose, on it must rest the responsibility of devising and carrying into effect measures of a more permanent nature, to effect the change in the condition of Ireland which all parties are so sincerely anxious to promote.

THE COMMITTEE ON COMMERCIAL DISTRESS.

THE discussion which took place in the House of Commons on Wednesday on the appointment of a Select Committee, to inquire into the causes of Commercial Distress, was not, we think, calculated in any way to raise that House either in the respect or the confidence of the public. That a great difference of opinion may fairly have existed as to what *twenty-six* men, out of so large a number as constitute the whole House, should have been selected, as being most fitted for so important an inquiry, may fairly be conceded. And had the discussion arisen upon the relative fitness of those who were proposed by the Chancellor of the Exchequer, and those who were proposed to be substituted by Lord George Bentinck and others, no fault could be found by any one. On such an occasion, where the public interests are at stake, no man could feel it in any way offensive to have his capabilities to perform a certain duty compared with those of another; and we may venture to say, that any hon. member who has had the experience of a contested election, will have overcome any delicacy of feeling on such a discussion. But for members of the House of Commons to occupy nearly a whole day, not in denying the fitness of those selected to perform the duty proposed, but in attributing to them the worst of motives, and in making the broadest assertions that those duties of inquiry would be undertaken with a predetermined result, is really a reflection upon the honour and integrity of members of the House of Commons, which would be calculated to demean any body of infinitely less importance. Those hon. members who objected to the names proposed by the Chancellor of the Exchequer, not only expressed their want of confidence in them, but broadly affirmed that the whole affair was a hoax, or a fraud, in order to shelve the question by a mock inquiry.

But, as members of the House of Commons are very apt to do, when they wish to impress their particular views on Parliament, these gentlemen referred to opinion out of doors as a corroboration of their own want of confidence in the *bona fide* character of the Government proposal. Now, to us it does appear that, if one thing more than another could be calculated to raise such a feeling in the country as was described to exist—to destroy all confidence in the honesty and integrity of the committee, and consequently in the result of its labours, whatever that may be—it is the course pursued by these gentlemen in the House of Commons. Who, then, we ask, is it that has shown most determination to prejudice the question? The members of the committee appointed, or those hon. members objecting to their appointment? The latter publicly declare, and would have the public to believe, that this committee goes to this inquiry with a predetermined report, or predetermined not to report at all. Whatever, then, may take place, and however honestly the conclusions may be arrived at, the public are told to have no confidence whatever in them. Who, then, is it that fetters the committee by foregone conclusions? Is it the committee themselves, or is it those hon. gentlemen who thus openly endeavour to destroy public confidence in any report, whatever it may be?

But it was broadly asserted that no inquiry is necessary. With this assertion, however, the actions of hon. gentlemen were not in unison. They agreed first, that an inquiry was necessary; and afterwards all their objections on Wednesday arose only as to who should conduct it, every hon. gentleman, no doubt, feeling that he should be perfectly satisfied with the inquiry, provided he had the election of the committee. But, if any one entertained any doubt as to the necessity of an inquiry, before Wednesday last, we think he could entertain none after that day; for of all the speakers who offered an opinion on the subject of the currency, as far as we have seen of the debates, there were not any two agreed, excepting in objecting to things as they are, but certainly not, to things as they should be. And in this respect we believe the House of Commons very fairly to represent the country.

We will not be suspected of approving of the constitution of the Bank of England as it is, nor of the Bank Act of 1844 in all its provisions, or in some of its main principles; but still we are of opinion that the greatest good would come out of such a fair and honest inquiry, as we have no doubt any committee of the House of Commons would conduct; and we have certainly no grounds for thinking the committee actually chosen less deserving of that confidence, which we would feel bound to give to any body of members of Parliament. Moreover, it must be remembered that, after all, more must depend upon the evidence of witnesses than the pre-conceived notions of judges. The public will, no doubt, have at least the evidence given to them in full, even though there should not be a report. But one thing we must say, that were we even more disagreed with the existing state of things than we are, the worst that we could wish to the country and to the ad-

vancement of true opinions on questions of currency, would be to see the House of Commons, as was suggested by many members, resolving itself into a committee of the whole house, for the purpose of enacting new laws for the regulation of our monetary affairs, among the discordant views and excited impulses exhibited during the debate on Wednesday.

We have the best reason for believing that among those whose opinion in the country is most worthy of respect, and including many who are most eminent opponents of the Bank Act of 1844, the greatest good is expected to be derived from this inquiry; and notwithstanding the strong, and we must say indecorous, anticipations of some members who are reported to have spoken against the committee, we believe the country will wait with an unprejudiced mind the result of its labours, in preference to plunging into any hasty and ill-considered legislation now. Nothing can be so prejudicial to the best interests of the country as frequent and violent changes in the state of our law upon these important questions.

SUCCESSION TO PROPERTY.

THE questions of entail and primogeniture which were mooted last session, the former of which has for some time occupied much attention in Scotland, are likely, judging from Mr Bright's and Mr Ewart's proceedings, not to be wholly neglected in the present session. Subjects of more permanent importance to the welfare of society, and directly within the domain of legislation, do not exist. It is observed by M. de Tocqueville, as quoted by Mr McCulloch, in a "Treatise on the Succession to Property," just published, that he is surprised "ancient and modern jurists have not attributed a greater importance to the laws of inheritance." "Man acquires through their means a kind of preternatural power over the destiny of unborn generations. When the legislator has established laws of succession he may rest from his labours. The machine once set in motion will go on for ages." In proportion to their importance—in proportion to that preternatural power they are supposed to give one generation over the destiny of others—should the establishment of such laws, and every alteration in them after they are established, be most carefully considered. It is not for one moment to be supposed that our present laws were in their origin so considered; or looking at the present condition of society, and its condition in the feudal ages—at the pursuits of men then and now—that the laws of inheritance at that time established, can now be considered reasonable, and can long be maintained. They have been subjected, in fact, to successive alterations, and they do not at present give general satisfaction. At the same time the interests involved are at once so vast and so ramified, that in proposing changes, it is impossible to be too cautious.

We have an example in the French law of succession, and in a somewhat similar law in Prussia, of enactments on this subject, framed with a pretty full knowledge, if not of the present actual condition of society, yet of its progressive tendencies, and of the unsuitableness of the old laws. Both the law of France and the law of Prussia were established by men acquainted with all the political science of the day, and from the best motives. They were founded generally on the most equitable considerations, and in both countries the laws are yet highly approved of and extremely popular. Far, however, from being beneficial, they are shown by Mr McCulloch, in the work just mentioned, to be extremely injurious, and he has accumulated proofs to give the force of demonstration to his opinion. We shall notice first what he says of Prussia, as being less known than France.

When Prussia was overrun by Bonaparte, her statesmen, excited by the energy which the Revolution had roused in the French, adopted measures to convert the Meyers and Leibeigners, who had something like a tenant-right in the soil, and were at once ignorant and inefficient farmers, into proprietors, knocking off all the feudal shackles on the land, and enabling, in the majority of cases, the tenants to acquire it in full property. The abolition of various restrictions was most beneficial. But with them the Prussian lawgivers adopted the law of equal partition. A prodigious increase of population in Prussia, from 10,169,849 in 1816 to 16,112,948 in 1846, has been the consequence, and the larger portion of this increase is provided for by a subdivision of the land. The size of properties is progressively diminishing, and the number of proprietors increasing, so as to force these circumstances on attention, and give rise to a proposal in the Diet to establish a law of primogeniture. On the Rhine the peasants are so attached to the land, that they buy slips at the rate of 120*l* or 150*l* an acre, without bestowing a thought on the profit they can make by the investment. They are only desirous, in the general scramble, to get hold of a patch of land as a means of subsistence, though it be of the poorest description. In all this there is not much injurious to society, and it is more the future than the yet existing consequences of continual subdivision which are calculated to excite alarm. Prussia, it is supposed, will become like France, in which the system of equal partition, compulsorily enforced, has been longer in operation, and has made its consequences more apparent.

In France, the property of a father dying intestate is equally divided amongst all his children. If he have one child, he can by will give away a moiety of his property, the other moiety belongs to the child; if he have two children, he can give away only a third; if more than two, one fourth: the rest must go to his

children. The moral consequences of such a law are very injurious. It renders the children independent of the parent, and tends to destroy their affection and his authority. Being certain of a share of their father's wealth, their motives for industry and enterprise are diminished. If they afterwards find themselves under the necessity to labour hard, they also find themselves without the means to labour skilfully, and by making them independent of their parents they become the slaves of the inexorable laws of the material world. No persons probably labour more for less reward than the children of little landholders dividing their inheritance, and become landholders themselves.

But the moral effects are not the worst. The compulsory partition of the soil causes it to be divided in small portions, ill suited to the condition of society and the most efficient cultivation. Throughout Europe there is a prejudice in favour of the land derived from those ages when the cultivation of the soil was the only means of subsistence, which deeply affects all our law books, that being the only real property, according to their doctrines, from which Mr McCulloch is by no means exempt—for property in general, in his work, is another name for land, and which makes other property and other labour than that engaged on the land be regarded with less affection and less honour than landed property and the cultivation of the soil. This is an ill-founded prejudice, for a slice of the 3 per cents is a more agreeable income than an estate of equal rent, and the labour of an engineer is at once more dignified and lucrative than that of a farmer; but the decree for the compulsory partition of the soil falling in with this prejudice, is sure, unlike many other decrees, to be carried fully into effect. In many cases, the effects of a law are neutralised by the habits or exertions of the people; in this case they have given full effect to the wishes of the law maker. Though nothing can appear more equitable, as the general rule, than that the property of parents should be equally divided amongst their children, whenever the legislator, having his head full of real property or land, has decreed that the land shall be compulsorily divided amongst a family, it has been split into small portions, ill suited to the condition of society and the most efficient cultivation of the soil. Ireland is a terrible example of this, from the effects of a very old law or custom; and France is, perhaps, becoming a still more terrible example, though the law is of modern origin, and is sanctioned both by many philosophers and the popular voice.

The population of France amounted in 1846 to 35,400,486, and of these 4,250,000 are proprietors of land, making, with their families, 21,250,000, or nearly two-thirds of the whole. The number of distinct properties, including houses, is no less than 11,511,841, and they increased between 1815 and 1842 by 1,428,090, or the increase is more than double the number of all the separate properties now to be found in Great Britain. Of these properties 5,440,580 were assessed at less than 5*l* a year, only 16,346 being assessed at upwards of 1,000*l*. About half the properties in France are not worth more than 40*l* a year; 11 out of 1,172 of the whole are worth less than 40*l* a year, and only 53,208 properties are worth more than 200*l* a year. But, from various circumstances, the properties are not always coincident with the division of the soil, and in the commune of Argenteuil, for example, 3,830½ acres is actually distributed into the extraordinary number of 36,883 separate parcels. That division of the soil, and the equality of real property which it designates—for it does not prevent large fortunes being accumulated in France—accompanied by many beggars, may satisfy the most fastidious admirer of a rural and arcadian population. In France nearly every man has his own rood of ground; and of that we have now to state some of the consequences.

In no other country of Europe, except Ireland, are the population so exclusively dependent on the land for subsistence. It consequently fetches, when split into little portions, an extraordinary price. To get possession of it, just as in Ireland, the people enter into most onerous obligations, and almost the whole of the little landed proprietors are overwhelmed with debt. Mr McCulloch calculates the interest of their encumbrances at 5 per cent to be 28,000,000*l*; but as the rate of interest is higher than this, he supposes it may exceed 39,000,000*l*; and it is well known that those who live on such property are numerous, and that usury is more complained of in the provinces of France than in London. The proprietors are little better than the slaves of creditors, to whom, and to the Government, they have to give all that their land yields beyond the most scanty subsistence. "The peasant is as ignorant and as poor," says M. Laffitte, "as in the feudal ages; and there is only the indigent cultivator of the fourteenth century, as the market for the produce of manufacturing France of the 19th. A considerable portion of the population gets neither bread nor meat to eat, but subsists on some coarse vegetables, and is hardly covered with some miserable rags." As in Ireland, the cultivation of potatoes is increasing three times as fast as the cultivation of wheat. The raising and feeding cattle and the consumption of meat are falling off, and more rapidly falling off, in the last ten years, than in the preceding periods. The brood of horses, as well as other animals, is fast degenerating, in spite of royal *haras*. The knowledge and skill of farmers in France do not increase like those of other nations. Two agriculturists there only supply food for three persons; in England,

one agriculturist supplies food for three; or English is, to French agriculture, as measured by its capacity of providing food for the other classes of the population, as four to one. The average produce of an acre of wheat in England and Wales is 32 bushels; in France, the average produce is not more than 14 bushels, and in the richest provinces it does not exceed 20 bushels. In England one acre of land yields more wheat than two acres in France, from our better farming; "and if we took," says Mr McCulloch, "barley, or oats, or turnips, as a standard, the difference in our produce would be seen to be still greater." These results are quite decisive against a forced minute subdivision of the soil, and against inducing the bulk of the population to become or remain in the condition of agriculturists. Last year France, like England, suffered from a failure of the potato crop, and the distress was great. Judging from the fallacious report of the Minister of Commerce, the French Government was much alarmed; and, should such another failure occur, while France has little or nothing wherewith to buy food from other countries, the most disastrous consequences may be anticipated.

As Mr McCulloch has shown with great clearness the injurious effects of this forced division of the soil; and we are rather surprised that he should not have inferred that other forced or compulsory distributions of property are probably equally injurious, such, for instance, as locking up the land in a few hands by the law, as is the consequence of entail in Scotland, and appropriating the whole of an estate to the eldest son. We have no intention now to inquire into the effects of such institutions. To us the idea of property, which governments are established, according to Locke, to protect, not to create, carries with it a full right to dispose of everything which a man possesses, and to dispose of it as he likes, and how he likes. That right is in fact, as the rule, not interfered with as long as the man lives, and the principal effect, apparently, of not allowing him to devise by will that which he can give away up to the day of his death, would only be to make men dispose of their property before they died. We do not see the justice or the propriety of limiting people in any manner as to the disposition of their property; and it is probably just as erroneous for the state to encourage or to force the agglomeration as the division of the soil. One thing is quite certain, which is, that the quantity of land a man can advantageously cultivate depends on so many circumstances, such as the nature of his cultivation, a sheep walk or a vineyard, wheat or asparagus, his proximity to or distance from a town, the manner in which the population are distributed, so that he can, or cannot, at any time command a supply of labour, that it is utterly impossible to fix any rule for the size of farms, one of the main principles of successful or unsuccessful cultivation. It being impossible to lay down rules for that, it is futile to think of laying them down for any less important purpose than feeding the people, which shall interfere with that prime end and aim of the division and cultivation of the soil. As the rule, therefore, we are for perfect freedom of testamentary dispositions, and for setting the land entirely free from any laws, either of compulsory agglomeration or compulsory division.

How far the state or the next generation may choose to carry into effect the testamentary dispositions of individuals is another question. They may range from pure wisdom to utter madness, and the next generation cannot safely allow its dead predecessors to exercise a sinister or preternatural influence over its welfare. Supposing, with Locke, that the state does not create the right of property, but only protects a right which grows up naturally, the chief question yet open for discussion and decision is not what disposition of the land the state shall sanction or encourage, but merely what testamentary dispositions it shall enforce.

Mr McCulloch seems to confine his view too exclusively to the law, without considering the collateral circumstances which may influence or defeat it. For example, that the land under entail in Scotland is not neglected is clearly due to the vast amount of capital, chiefly obtained from trade and manufactures, in the hands of the middle classes, continually flowing on the land and effecting general improvement. In like manner, the custom or law of dividing property equally amongst all the members of a family, is only very injurious when conjoined, as in France, with a general contempt of industrious occupations, and with a system of restrictions on commerce. In England, where many other careers are open to men besides agriculture or arms, where there is a numerous and wealthy middle class engaged in trade, the reasons of convenience which induce men at all times to make their farms of a reasonable size, prevent them, where there is an opportunity, from making an improper subdivision of the soil. The law of Gavelkind has been in existence in Kent, and in some other parts of England, for centuries, without leading to that minute subdivision which takes place in France. The people here find in trade and manufactures other occupations, and members of families sell their inheritance rather than divide it, and while one perhaps takes the farm, the others choose some other pursuit. The law, therefore, as to entails in Scotland, or as to forced subdivisions in France, would not produce all the effects Mr McCulloch ascribes to it, were it not for the success of trade in Great Britain, and the want of trade and manufactures in France. As the French like their law of equal partition, probably the best method to avert many of its future evils would be to establish, consistently with principle,

perfect freedom of trade and manufactures, abolishing all licenses, all patents, all taxes on occupations, and allow or encourage the people to pursue every kind of productive industry as freely as that of the cultivation of the soil.

We must state before we close, that the above facts are taken from McCulloch's excellent treatise, which is full of knowledge.

MONTE VIDEO AND BUENOS AYRES.

We drew the attention of our readers on the 6th ult. to the very unsatisfactory and even discreditable state of our negotiations to settle the dispute between Buenos Ayres and Monte Video. We then showed that England had voluntarily guaranteed the independence of Monte Video—voluntarily interfered to mediate peace between it and Buenos Ayres, and had in the end retired, leaving the contest more embittered than at the first, and the independence of the state guaranteed more than ever endangered. Since then the negotiation has assumed a new phasis, which rather increases the disgrace, though it may end in redeeming our pledge, and securing Monte Video. It was announced by Lord Palmerston, in the House of Commons, on Monday, "that we had been in communication with the Government of France on the subject of the blockade;" "and arrangements have been come to between the two Governments, to send out instructions to the British and French representatives at Buenos Ayres and Monte Video, for the purpose of endeavouring to put an end to the present state of things in that country." But this is returning precisely to the same condition as when Lord Howden was sent out. He went in consequence of an arrangement which had been come to between the two Governments. He and the French minister were to act in concert. They did act in concert for some time, and then Lord Howden, abandoning a course of policy steadily pursued by the English Government through several successive years, and abandoning his French colleague, gave up all intervention, and authorised our naval officer to cease all interference between the two states. Now we return to act in concert with France, which has never desisted from interference, which has maintained throughout the blockade of Buenos Ayres; and we are again to endeavour, under the wing of France, to patch up the differences between these states. Of course, therefore, the English Government disavows the proceedings of Lord Howden, which, in fact, has been positively stated, and again adopts the line of policy from which the French have not swerved. Either course may be good, but both courses being directly opposite, cannot be good; and to the former discredit, we now add the additional discredit of disavowing our plenipotentiary, and, instead of acting independently and consistently, wandering hither and thither, and finally following the guidance of M. Guizot.

There is a fatality hangs over all these negotiations, and scarcely a gentleman has been engaged in them who has come away uncensured or with an untarnished reputation. Mr Mandeville, Mr Turner, Mr Gore Ouseley, Lord Howden, as well as Commodore Purvis, Admiral Ingfield, and Sir Thomas Herbert, have all suffered from their connexion with these conflicts or these negotiations. They have caused quite a shipwreck of character, though not all on the same shoals. The dictator at Buenos Ayres has, in negotiation, an obvious advantage over his opponents. They have no well-ordered court; they keep up no splendour; they have no means of influencing the dispositions of the negotiators; and hence, perhaps, it has happened that, in the majority of cases, the negotiators have been accused of leaning to the side of Rosas. They resort in preference to Buenos Ayres, and scarcely deign, like Lord Howden, to visit Monte Video. We dare not mention all that we have heard of the partialities of some of our commanders; but if the statements which have reached us be accurate, we wonder neither at the ill manner in which the Crown appears to have been served in the Plata, nor at the unfortunate results which have attended our negotiations.

We consider the results to be very injurious to our country, for it is the declared object of Rosas to exclude Europeans, if possible, from that part of South America, and shut all the noble streams that debouche into the Plata against European vessels. In compliance with his views, both the project for the pacification of the River Plate, submitted to him by the English and French Ministers on the 13th of May, and the counter project submitted by him, and finally accepted, declared "the navigation of the Parana" was acknowledged to be an interior navigation of the Argentine "Confederation, and subject only to its laws and regulations, as" likewise that of the river Uruguay, in common with the Oriental "state." Now this might be agreeable to the doctrine England found it convenient to hold with regard to the St John and the St Lawrence; but it seems hardly consistent with the principles adopted at the Congress of Vienna, in relation to the Rhine and other European rivers. In South America such principles seem peculiarly inapplicable, because they have no ships of their own, and Europeans carry on for them nearly all the trade that can be carried on. Now, if European ships were allowed free access to these rivers, there can be no doubt that the commerce of the countries bordering on them would increase very much. Nor can there be any doubt that, amongst these European traders, many would become settlers, many would make their vessels national, and would introduce a mercantile marine, as well as a

more improving population. If it be consistent with the laws of nations to give to Rosas a full control over the navigation of the Parana and Uruguay, as internal waters of his states, it is at least extremely injurious to the interests of the population of Paraguay, of Bolivia, of some parts of Brazil, and of all the bordering countries. To be sure, he imitates England and her navigating laws, and, like her, he will injure his own people.

Independently of his notorious aversion to European trade, Rosas has nothing to give us in the way of trade that can compensate for the trade we are allowing him to destroy. A correspondent has favoured us with a letter on this subject, from which we make the following extract:—

Monte Video, Sept. 25.

During the year 1832 there were exported from Buenos Ayres—dry hides, 877,132; ditto salted, 48,378; horse hides, 40,076, &c., &c. The trade from this country to Buenos Ayres is confounded in our custom house accounts with those of Monte Video, under the general name of States of La Plata, but by far the largest shore belongs to Buenos Ayres, &c. This is all the notice taken in McCulloch's Dictionary (second edition) of Monte Video, and as the exports of Monte Video were included, in the English customs returns, with those of Buenos Ayres, a reference to the tables of exports given in the appendix of the *Apuntes Historicos* will show that the exports of hides, (cattle,) from Monte Video to England, during the years 1840 to 1842 inclusive, averaged 547,000, whilst the average to all countries during those years exceeded 1,258,340. The average value of exports from Monte Video during the same period was, to Great Britain 407,375*l*, and to all other countries 930,622*l*—total average of exports 1,337,997*l*. These returns were taken from the custom house registry; but it is well known, that one-half at least may be added to the account, owing to the peculation of the custom house officers, and the false manifests of the merchants. In hides particularly, which pay a high duty, the falsity of the returns was most notorious, and the real quantity exported may with perfect safety be doubled. Assuming this, the export of hides from Monte Video to England, during the three years quoted, averaged upwards of a million, or 75,000 more than Buenos Ayres exported to that country in 1832. Instances have occurred of vessels loading at this port for Europe with a valuable cargo of hides, tallow, &c., which have been manifested as bones and bone dust, and these and other descriptions of frauds increased from 1840 to 1842. In the latter year the exports in reality exceeded those of 1840, although the return shows a diminished amount. No registry of imports was kept; therefore the value can only be estimated from the exports. The same system of frauds existed in respect to imports, applied to exports. Most of the officials employed in the customs department rapidly accumulated fortunes.

McCulloch gives the population of Buenos Ayres at 81,000. In the year 1825, it exceeded that number, but after upwards of twenty years, the number has decreased to about 60,000, which is the number estimated by intelligent persons at present. In the census in the appendix of the *Apuntes Historicos*, the population of Monte Video in October, 1843, is stated to have been 31,189. This, however, was nine months after the siege commenced, and at least 20,000 persons had left. The population before the siege may be fairly estimated to exceed 50,000 souls. In the same appendix you will find the number of immigrants from 1835 to 1842 inclusive, exceed the census of the city in October, 1843, by 2,000. A great portion of these denominated Spaniards, were natives of the Canary islands, a peaceable and industrious class of people, who applied themselves principally to the cultivation of the soil. Of British tonnage that entered the port of Monte Video, a table in the same appendix shows 61 vessels, of 11,025 tons for the year 1836, whilst in 1842 they had increased to 189 vessels of 42,593 tons! Can anything speak more forcibly for the steady progress of the commercial prosperity of Monte Video than the above figures? The only other table to which I think it necessary to call your attention in the appendix of the *Apuntes Historicos* is that of the number of licenses to erect houses in Monte Video, 10,069 in the six years ending with 1844. Some of these houses are very extensive buildings, and would do honour to some of the principal towns in Europe. I am not prepared to say whether there were not many houses built without licenses, although I think it probable, as the custom of fraud was so deeply engrained in the habits of many of the people, that scarcely anything could be done without practising it.

Buenos Ayres has not progressed in commercial prosperity, and its population has diminished since the year 1825. Excepting a few houses that Rosas himself is building, you will scarcely see one in the course of erection in the city, and many are in a ruinous state. There is no mole or jetty to facilitate the embarkation and discharge of cargo, and although foreigners have more than once offered to construct one, on an extensive scale, Rosas would never consent to sanction an undertaking that would so abundantly benefit his country. Vessels drawing 12 feet water and upwards, are obliged to load and discharge at a distance of from 5 to 8 miles from the shore, consequently the cost of launch here, forms no inconsiderable item in the charges on produce and importations. Rosas will not allow a foreign flag to ascend the Parana, and even national vessels are only permitted to ascend when it suits his capricious views. All vessels arriving at Buenos Ayres, unless in distress, which rarely or never happens, are obliged to discharge their cargoes, and the duties must be paid on them by bills at 6 months (or 3 and 6 months), and if any part should be re-shipped within 6 months after the date of import on payment of an additional duty of 2 per cent, a drawback is allowed (on the production of proper documents proving they have been loaded at their port of destination) of the original duty, but the payment of this drawback is rarely made within a year, and not unfrequently within 3 years! The legal currency of Buenos Ayres consists in notes originally issued at par—worth in 1834, seven pence, and now reduced to about 2*d*. I incline a specimen of this precious money. Two years ago there were about 47 millions in circulation, since which they have increased to about 94 millions, and an addition of upwards of 2 millions is issued monthly. You will observe these notes are non-redeemable in specie. They are headed, like all other public documents in Buenos Ayres. "Long live the Argentine Confederation"—"Death to the Savage Unitarians".

Monte Video possesses an excellent harbour, and vessels of considerable burthen discharge and load within a quarter to a half a mile from the shore. Besides a public mole or jetty, there are several private jetties—one nearly completed, alongside of which vessels drawing 10 to 12 feet water can load, or discharge without the medium of boats. All imports may be deposited in bond for any period that may suit the convenience of the merchant, and may be re-exported without being subject to any other charge than a stone real. Besides the Custom House stores, merchants are at liberty to bond in private deposits. A metallic currency is the medium of business operations, composed of Spanish and South American dollars, and Brazilian patagones, as well as doubloons. The dollar of Monte Video is nominal, the hard dollars and patagones being 20 per cent more than the nominal currency, that is to say, 5 Spanish dollars represent 6 Monte Videan nominal dollars. The doubloons are legally recognised as equal to 16 hard dollars or patagones, for there is no difference in Monte Video in the value of patagones, Spanish, or South American dollars. Since the year

1834, the city has nearly doubled its size, and its prosperity and riches may be imagined, when it is considered that it has sustained a siege of upwards of 4½ years' duration.

About February or March last, the *Economist* reviewed a pamphlet entitled "The Two Dictators, Rosas and Francia." That pamphlet was originally published in one of Rosas' papers in Buenos Ayres, and if not written by himself, was composed under his direction, the title only being added to the copy published in Monte Video. The views expressed are Rosas', which the *Economist* appears to have been ignorant of. If I recollect rightly, the population of Paraguay was put down at 200,000, or something more. This was a trick of Rosas', to mislead the people of England and North America. I have good reason to believe the population of that republic exceeds a million—some persons think 1,200,000; but there is little doubt it exceeds a million. The people are the most industrious and well-disposed of all South America, and the country is the most fertile and the richest in natural productions. In the beginning of last year, when 5,000 Paraguayans were sent into the province of Corrientes to assist in repelling an invasion of Rosas' troops, nearly the whole of them were unmarried, could read and write, and averaged five feet nine inches in height. No doubt they were picked men, yet in all other parts of South America together it would be difficult to select so fine a body of men. Although Paraguay has de facto been an independent republic since the Spanish colonies threw off the yoke of the parent government, Rosas pretends to consider it one of the Argentine provinces, and will not allow Paraguayan vessels to descend the Parana except to trade with Argentine provinces. Brazil has for years had a Charge d'Affaires resident at Paraguay, which has occasioned great disgust to Rosas, who has repeatedly protested against it. If the Parana were open, in the course of a few years the trade with Paraguay might be of great importance. The rivers Parana and Paraguay ascend to the central provinces of Brazil, and the former to the border provinces of Bolivia. The latter republic is most anxious for the opening of this high and, to her, short road to Europe. Brazil, in its narrow-minded policy, is not favourable to the navigation of those rivers by European vessels. Her Government is afraid of the consequences of a free communication between her interior provinces and Europeans.

It now only remains for me to add, in this letter, that the population of the Banda Oriental was estimated before the invasion at from 180,000 to 200,000 souls. Buenos Ayres and the other Argentine provinces are estimated to contain a population of about 700,000 souls; by which it will be seen that Paraguay has a larger population than the whole of the Argentine provinces and the republic of the Uruguay (the Banda Oriental) together.

With that we conclude, only requesting our readers to bear in mind that the question is closely connected with the great principles of freedom of navigation and the commercial prosperity of England.

THE NAVIGATION LAW IN THE COLONIES.

OUR Navigation Laws are still defended as a means of preserving the navigation of the colonies; but the colonists have awakened from that delusion, and almost one and all are calling for the repeal of the Navigation Laws. In India, at Singapore, in Jamaica, in Canada, the prayer is uttered—and societies are formed to obtain it—Give us freedom; allow ships from all the world to bring any goods they can find to bring to our ports, and allow us to send our goods wherever we like, in any ships we like. What prayer can be more just? What man is so audacious and so arrogant as to say, you shall not have the liberty, because I know better than you what will be beneficial to you? Some men, in past times, have been audacious and arrogant enough to say that—but they have all passed away; and nobody now, but a lingering shipowner or two, who fancies he ought to be authorised to levy black mail on his countrymen or the colonists, has the hardihood to avow the past-away principle of spoliation by protecting laws. The extraordinary prejudice, that a law to enrich the landowners by raising the price of corn, and shipowners, by raising the freight of goods, was not a moral wrong, and nationally injurious, because it was decreed by those who are appointed to prevent all such wrongs, is now at an end; and hereafter we may suppose that men will as soon sanction the receipt of stolen goods as laws to protect or enrich one class at the expense of the other. We have a proof before us of the wide and rapid spread of the new and honest creed.

At Sydney, New South Wales, a petition has been prepared and signed by a majority of the elective members of the legislative council, nearly all the leading merchants and shipowners, and many of the traders, for the total repeal of the Navigation Laws, and a revision of the Acts under which the jurisdiction of the Vice Admiralty courts in New South Wales is established. They begin by expressing their satisfaction at the recognition by the British Legislature of the principles of commercial freedom, declare themselves ready to meet competition, but ask to be relieved from encumbrances that they may win the race. By the Navigations Laws, they allege, the growers of colonial produce are obstructed in finding their way to a market, being prevented from importing any goods unless in British ships, except they be the produce of the country to which the ships belong, and prevented from exporting their produce in foreign bottoms. They refer to the extensive whale fishery in the Pacific, carried on by the Americans, which employs 700 whalers, with 20,000 men, who annually consume 200,000*l* worth of provisions; while Great Britain, having all the advantages of favourable stations in those seas, only employs, colonies and all, 59 vessels. The produce of the American fishery is valued at 1,745,000*l* per annum; and from the unrivalled capabilities of our colonies we ought to have an equal amount, instead of little more than the fourteenth part. Such is the difference between enterprise and protective laws which stifle enterprise, that it produces the best part of 2,000,000*l*, while they, in conjunction with many natural advantages, do not produce a tithe of that sum. The laws were meant to promote enterprise; but as they really rewarded the absence of enterprise, they prevented it coming into existence.

Exportation, in consequence of prohibitory freights, is virtually denied, the petitioners allege, to the colonists. The English shipowner loses a moderate freight, because the goods he might carry will not bear the cost of a monopolist freight. It is still worse, that the capabilities of the colonies to produce an almost endless supply of cattle and corn, are nipped in the bud by the statutes for the pretended encouragement of British shipping and navigation. By the same monopoly, the importations from different parts of the world are discouraged, and a thriving trade annihilated, of which the British shipping would necessarily have the lion's share. Whatever enriches the colonies must be a benefit to the British shipowner; and restricted exportations and restricted importations in the colonies inflict as serious an injury on our shipping in the long run, as on the colonists who complain of them.

That most important object, the free and cheap importation of labourers, is materially impeded, the colonists justly say, by confining that to British ships; and that, if they are to succeed in competing with foreigners in supplying the English manufacturer with work, it is necessary that all these artificial restrictions on the supply of labour be removed. In general, they allege that the navigation laws have everywhere diminished the number of buyers and sellers, and have made the colonists buy foreign goods dearer, and sell their own cheaper, than they would have bought and sold under free trade. Most of the objections made to the restrictions on ships, equally apply to those on seamen. One half, they say, of the crews of the Sydney whalers are natives of New Zealand, who can only serve in consequence of the recent Act declaring New Zealand to be a British colony. They find it difficult, even with this, at all times to procure the number of British seamen required by law; and such a restriction on whom they may employ, impedes their progress in commercial wealth.

When the colonists of the remote Pacific in this enlightened manner repudiate the benefits pretended to be conferred on them by the legislature; and when they are only following in the wake of colonists nearer home, and whom the light of political science has reached at an earlier period, it will be impossible for the feeble interests of a few owners of old and unimproved ships, though backed by the protectionists, to resist the demands of the colonists of the Atlantic and Pacific oceans to have the trade liberated from the Navigation Laws. We doubt if the most ardent lovers of free trade were prepared three years ago to expect this general change in the sentiments of the colonists, and to see the Navigation Laws so speedily follow their kindred encumbrance—the laws to restrict the supply of food.

THE CORN LAW.

As considerable misconception appears to exist in the country—judging from the numerous letters which we receive—as to the nature of the present suspension of the Corn Law, and the probability of its being again permitted to come into operation in March—we think it necessary to state that it *does not* require any act of the legislature for that purpose, as many appear to suppose. The case is simply this:—In 1846 the law was passed, imposing a scale of duties until February, 1849, after which period it imposes a fixed nominal duty. The act of the last session suspended the operation of that law until the month of March next, when, without any further act on the part of the government, the law of 1846 again comes into operation, continuing the scale of duties for *eleven* months longer.

As there is not the slightest probability that there will be any such scarcity or high price as would justify the Government asking Parliament to continue the suspension of the law, there can be no doubt that from March, 1848, till February, 1849, the scale of duties chargeable under the law of 1846, will again come into operation. It should, however, be remembered that *maize*, or *Indian corn*, is not included in that scale, but is subject by the law of 1846 only to a permanent registration duty of *one shilling* per quarter, and Indian meal to 4½d per cwt., and these will therefore continue the same after March, 1848.

Agriculture.

THE RURAL WEEK IN LONDON.

THE second week in December has become the period at which most of the notables of the agricultural districts of England may be met with in London. The origin of this strikingly illustrates the mutual dependence of rural and urban industry. To supply the meat markets of the rich, luxurious, and industrious inhabitants of London at Christmas, has long been an object of universal concern with the agricultural part of the nation; and hence the Smithfield cattle market a fortnight before Christmas has, for many years past, attracted the attendance of farmers from all our grazing districts. Of late, every well-farmed parish has become a grazing district, and thus farmers from all the various parts of the country have assembled in London at this time. During the last six or seven years, however, this rural week has disclosed the increased and constantly growing interest with which all matters connected with the art of husbandry are regarded, and, yet more recently, the greater intellectual activity amongst the agriculturists. It may sometimes be as useful to trace

the rise and growth of this rural activity, as to contemplate its future progress, or to urge it onward.

First in order of date stands the Smithfield Cattle Club, instituted by the late Earl Spencer, with the aid of the principal cattle and sheep breeders of the midland counties, for the purpose of offering prizes for fat cattle, sheep, and pigs. For many years this cattle show was strictly a professional affair. It was chiefly interesting to graziers and breeders, who were thus brought to compare their animals, and observe from the comparison, the breed, form, or management most likely to attain the graziers' object—the greatest amount of fat meat at the least cost. That it assisted to improve our stock cannot be doubted; though mere fatness was for a long time almost exclusively the measure of merit. But the club cattle show, in a small waggon-yard near Smithfield, of that day was no more like the same show of the present, than the ungainly cattle of a century back can be compared with our best modern neat stock. The spacious and convenient show-ground at the horse bazaar, near Portman square, when filled with stock, presents as striking an agricultural spectacle as can be conceived. The crowds, urban as well as rural, which frequent it, attest the interest it excites. The show of the present season strongly marks the improvement going on in this branch of rural economy. The animals exhibited were not the mere shapeless masses of fat we used to see, but were, almost without exception, as remarkable for symmetry of form as for absolute bulk. Indeed, there were few, if any, over-fed cattle or sheep, though, assuredly, some of the pigs were of the fattest.

Next in date and attraction is the Royal Agricultural Society, which procures scientific lectures to be delivered at this season to its members, and holds its general annual meeting, at which the result of its operations during the past year, and the programme of its proceedings for the forthcoming year are presented. This society interests, at the present season, the agriculturists alone. Its origin and progress differ greatly from that of the Cattle Club. The latter has been mainly supported and promoted by farmers and practical graziers; the Agricultural Society was commenced by a few intelligent landed proprietors, and though, of course, mainly supported by farmers, yet numbers amongst its members very many educated persons, landowners and others, who take a practical or theoretical interest in the improvement of British husbandry. The proceedings of the society have been conducted with much tact and judgment, and have assisted, especially by means of its journal, in the development of agricultural knowledge. At all events, much of such knowledge, which was confined to individuals and districts, has been diffused and communicated in a manner which does credit to the intelligence of our professional husbandmen; for, with a few, and but few exceptions, all the best papers in the society's journal are from the pens of men who live by rural industry, either as farmers or land surveyors or by both occupations combined. From the annual report, we find the society consists of 6,306 members, somewhat fewer than formerly, and indicating that it is supported rather by the more educated than by the mass of farmers. Farmers, however, are not a reading class, so that the adoption of any improvements by their leading men will ever be the most effectual means of making them known to the general body.

We have before had occasion to speak of the society's show, which takes place yearly in July; but the accounts presented at the recent meeting prove in the most practical manner the local interest excited by the show. Of the sum of 4,862*l.* expended by the society at the Northampton meeting of July last, 1,200*l.* was received as the local subscription from Northampton; 370*l.* by the sale of catalogues in the show yard; and no less than 2,473*l.* for admissions to the show ground. In fact, the funds of the society were called upon to contribute only 297*l.* towards the expenses of that meeting. Towards the next year's meeting at York, the mayor and corporation have subscribed 1,000*l.*, and the Yorkshire Agricultural Society, 450*l.* This shows that agriculture has become somewhat more than the fashion amongst us. It is an advancing art, the professors of which have been unduly depressed in the social scale, of which they are now becoming conscious. It would be unfair to pass from this society without notice of the large share Mr Pusey, member for Berkshire, who has taken the journal under his charge, has had in promoting the utility of the society. The following observations, made by that gentleman at the Smithfield Club dinner, will sufficiently indicate the sound and practical view he takes of the actual progress of husbandry, and fully account for the usefulness of the society's journal in his hands. Mr Pusey said,—

Some years since, the president of the Royal Agricultural Society, the late Earl Spencer, had called upon him to edit the journal published under the auspices of that body. He accepted the office, and had since endeavoured to do his duty fairly to all parties, and, he trusted, with some advantage to the great body of practical farmers, whose talents and opinions, formerly not sufficiently recognised, were now becoming more and more so by the public at large. In proof of this he need only mention a fact which they all knew—viz., that the best practical account of farming ever yet published was written by a working farmer; and Mr Smith, who was another working farmer, had written the best "Essay on Sheep" which he had ever seen. He did not agree with those who said that agriculture was as yet only in its infancy—he thought those who said so were not acquainted with the facts. His opinion was that English agriculture stood as high over that of other countries as English manufactures were predominant over all others throughout the continent. Let them look at France, where they produced only ten or twelve bushels per acre, with twice as many hands as were employed in England to produce double the quantity. He believed the skill of the practical farmer was undervalued in this country by parties who pretended to scientific knowledge on the subject, and who wished the farmers to go to school to them. He was tolerably certain, however, that if those gentlemen would put their hands to the plough, they would soon find out their mistake.

Here we have several home and most useful truths. Practical farmers have been and are undervalued, and by none more than by the many landowners we have of late years seen exhibiting smatterings of scientific knowledge, and lecturing farmers on improvement in husbandry. Let these men put their hand to their own proper

plough—the facilitating rational agreements with their tenants—and the English farmer will not be far behind his fellow-countrymen engaged in other branches of industry. Indeed, British husbandry, as a whole, is far before that of any other country, and it only waits the removal of landlord-created trammels to go ahead to an extent not hitherto anticipated.

The London Farmers' Club is a still more modern institution, of which the range is more limited, being composed in a great measure of tenant farmers and land agents. Its monthly discussions have shown much activity of mind, and considerable discordance of opinion amongst its members, on various topics connected with husbandry. It has, however, afforded the means of giving form and expression to the feeling which exists amongst tenant farmers of the first class, that their social position should be more assured, and their pecuniary interests placed in a condition of less peril, than consist with the present relations of landlord and tenant. That club likewise holds its annual meeting during the rural week. It also debated, in a full meeting, "the practical impediments to the development of British husbandry," but seems to have come to no conclusion, a currency-crochet member having created confusion by the introduction of his peculiar notions.

There was another affair which was attempted to be hitched on to the agricultural matters of the week—we refer to a meeting of the "Agricultural Protection Society," of No. 17 Bond street. It will perhaps be remembered that this society was established by the Protectionist members of both Houses of Parliament, when the corn laws were tottering to their feet, with a view to counteract the influence of the League. It was a convulsive, ill-considered movement on the part of the Protectionist landowners; and so far from aiding their object, undoubtedly prepared the minds of the farmers for the change, and hastened the repeal of the corn duties. The error made by the landed interest—an error perhaps inevitable from their position and political objects—has ever been to treat their adherents and dependents as persons to be coerced or frightened into supporting the landed policy. This was exemplified by the Protectionist move we allude to—for great numbers of farmers having been gathered together, the most false and exaggerated statements as to the foreign corn trade and the probable result of free trade, or with reference to the purposes of the free traders, were made, which, after a moment's reflection, excited the distrust or contempt, not the fears, of the farmers. The League speakers and writers, from the first, hailed the counter-agitation of the Protectionists as a useful auxiliary to the free-trade cause; and so it proved. The landlords then as much underrated the political intelligence of the farmers, as Mr Pusey justly says, in the passage from his speech above quoted, the agricultural skill of the English tenantry has been underrated. The result, or one of the results, has been, that farmers called forth and politically organised by the landlords, to serve their own purposes, have in a great measure retained that organisation for the purpose of enforcing farmers' views, and procuring the redress of farmers' grievances. Of those views and to that redress, the landowners are the sole opponents. Well, the Bond street Society presented a report, insinuating, though not stating, that all the evils of the past year, physical and economical, were consequences of free trade in corn, and taking the question of tenant-right under the almost defunct society's especial protection. This was a late and unwilling movement on the part of the now dwindling band of Protectionist politicians, by which they seek to retain an influence with the farmers. The speeches made show that the tenant-right the Protectionists will concede is not the tenant-right claimed by the farmers. We refer to the subject merely to prove the growing influence of the capitalists engaged in the cultivation of the land. And the same influence was shown in another form by a petulant remark made by Lord Hardwicke, a landowner whose estate is said to be an example of the evils of a dependent tenantry, with reference to tenant-right, at the Smithfield Club dinner, who said—

I hold that a man who places himself in the situation of a capitalist, and is not one, places himself in a situation of difficulty, and that distress inevitably follows. He then considers himself ill-treated by the laws—put upon by his landlord—and declares that the Bank does not issue money enough for him. He wants "tenant-right," and all sorts of other things, and becomes a pest of society, and altogether one of the most inconvenient subjects of the Queen.

Now, it is clear that the landlord who lets a farm to a man of insufficient capital is at least as much to blame as the farmer, in such circumstances, who takes it, and usually more; for there are few farms in this country which might not be let to farmers of sufficient capital, provided—and here is the hitch—the landlord will grant a permanent and secure holding unincumbered by obnoxious and unprofitable restrictions. Landowners who are not prepared to do this, are apt to complain that their tenants are deficient in capital, and to regard any movement by farmers to improve their position, as a sort of servile insurrection, to be put down with a high hand.

Foreign Correspondence.

From our Paris Correspondent.

Paris, Dec. 15, 1847.

The call of 75 francs, advertised by the Northern Railway Company for the 20th of February next, has thrown the French market into a sort of confusion, and all our securities are every day declining. The particulars which have transpired of the meeting, in which the majority of the board of directors have fixed the new call, have increased the general uneasiness. Ten directors, out of the twelve who compose the board, attended the meeting, under the chairmanship of M. F. de Rothschild. M. Emile Pereire said that the situation of the market was so precarious that it would be desirable to postpone the new call to July, 1848, because if it were fixed at such a period the half-yearly meeting, which takes place in April, could empower the board to deduct from the 75 francs the interest of the first half year of 1848, and the dividend of eighteen months. He

added that the Minister of Finance, who had already consented to put off to the month of April the instalment which will be due in January next, would make no great difficulty to a further adjournment to the month of August, provided the company would pay an interest of 3½ per cent to the State. M. Pereire's opinion was strongly supported by M. Ch. Lafitte, M. Hottinguer, and two others of the principal directors. However, M. de Rothschild insisted that the call should not be postponed further than February, and his opinion prevailed on all the objections.

It is generally known at the Bourse that during the last account, M. de Rothschild, who was seller of vast quantities of Rentes, made deliveries of titles to the amount of 14 million of francs in capital, and carried over the remainder of his operations, so that many persons imagine that new deliveries will take place in January, so that he is accused of having made the call on the northern line to help his speculations for the fall. Such accusations having been published by the *National*, M. de Rothschild thought proper to insert the following official note in the *Journal des Debats*:—

"According to the *Cahier des Charges*, the northern company was to pay on the 1st of January next 20 millions of francs into the public treasury. They must, besides, pay at the same period 2 millions of francs as interest into the hands of the shareholders. In fine, they must provide for the expenses of the works, which they continue with great activity, in order to complete very quickly the construction of the line and its branches, and principally to works next spring on the Dunkirk line. In this situation the company ought to have made its call for the end of December, in order to satisfy their real and pressing wants for money. But as they desired to avoid such a call at a period of great pressure, they begged of the Minister of Finance to put off the payment of the 20 millions. The minister, according to such a desire, granted to the company a delay to the beginning of April, as this period corresponds to the payment of the dividend of the 5 per cent, and he has raised the rate of interest fixed by the law from 3 to 3½ per cent. The board believed that they behaved most conveniently by abstaining to use the power which the statutes give them to advertise the calls with a delay of one month only, and by forewarning their shareholders three months beforehand. Thus the call which must have taken place on March 6, ought to have been made in December. Then, instead of having been anticipated, it has been adjourned; and the shareholders could not behold it in another light, since, according to the statute, and the *Cahier des Charges*, they ought to have expected this call three months sooner."

This note only proves that no application was made to M. Dumon in order to obtain a further delay for the payment of the twenty millions, so as to put off the call to the month of July. It is certain that the Minister would have granted the request, but the company wanted besides some money to continue the works, and M. De Rothschild refused to lend it, saying that he had no money, and could lend nothing; so that the shareholders who think that M. De Rothschild himself does not sustain the price of the Northern Shares, are pouring their shares on the market, which is very much depressed.

Some anxiety is felt as to the period of the calls of the other companies, but it seems now certain that the Lyons Company will not make it before March, and the Strasburg and the Nantes Companies not till April and May.

A general assembly of the shareholders of the Left Bank Railway to Versailles was held last Monday, in Gerz's Rooms. The question to be discussed was the treaties for the fusion of the two Versailles companies, which had been concluded by the board of directors, subject to the approval of the general meeting. M. Tarbe des Sablons having, in his quality of provisional president, presented himself for the post of the president of the board, the struggle between two sections into which the company is divided, of fusionists and non-fusionists, immediately commenced, the former supporting M. Tarbe des Sablons, the latter bringing forward M. Vavin, the deputy. After a long and stormy debate a division was taken, when M. Tarbe obtained 205 votes, and M. Vavin 372. M. Vavin was consequently declared duly elected. The minority then endeavoured to obtain an adjournment, to render any decision impossible; but, not succeeding, left the meeting *en masse*. The treaties of fusion having been put to the vote, they were rejected by an immense majority. The meeting then elected three members of the board of directors, M. de Sauville, a retiring director, who is opposed to the fusion, was re-elected; and the Marquis de Giar and M. Bureau de Riofray were chosen in the place of the two retiring directors.

The *Journal des Chemins de Fer*, in its last number, published the exact situation of the 27 French companies who have been incorporated from 1823 to the end of 1847. These companies are divided in the following manner:—

Seventeen companies, with a total length of 973 kilometres, are working their whole lines, and they have cost 369 millions of francs. Five companies are partially working: their length is 1,557 kilometres. More than one half is now opened, and the remaining part, except 350 kilometres of Bordeaux, will be opened in 1848. The expenditure is rated at more than 500 millions of francs. Out of this sum the companies have provided, or will provide, 335 millions of francs, and the State 153 millions.

Five companies have lines in construction, the length of which is 1,542 kilometres. The expenditure is valued at 534 millions (600 millions with the loan of the Lyons Company, and the increase of expenditure which the State will incur on the Strasburg line).

The following are the receipts of the Paris and Rouen Railway for the week ending Dec. 11:—

	f	c
For 11,467 passengers	56,530	35
Merchandise	82,293	90
Total	138,794	25

The corresponding week of last year had yielded 143,212f. 25c.
The receipts of the Rouen and Havre Railway for the week ending Dec. 11 amount to:—

	f	c
For 4,267 passengers.....	16,944	15
Merchandise.....	35,565	55
Total.....	52,509	70

The receipts of the Northern Railway for the week ending Dec. 10, amount:—

	f	c
For 32,840 passengers.....	117,770	75
Merchandise.....	182,488	13
Total.....	300,258	88

The corresponding week of last year had given 197,044f 57c; viz., 94,879f 95c for 29,959 passengers, and 102,164f 62c for merchandise.
The total receipts of the year from Jan. 1 to Dec. 10, have given 14,700,438f 21c.

The following are the results of the variations of our securities from Dec. 7 to Dec. 14:—

	f	c	f	c	f	c
The three per Cents have declined 0 25 at 75 30 after being quoted at 175 55						
The Five per cents.....	15	116	65		116	35
The Northern railway.....	7 50	550	0		541	25
Orleans.....	12 20	1167	50		1185	00
Havre have declined.....	6 25	471	25		470	00
Marseilles.....	1 25	550	00		545	00
Vierzon.....	7 50	550	00		562	50
Lyons.....	7 50	381	50		381	25
Nantes.....	6 25	393	75		385	00
Strasbourg.....	5 00	412	50		401	25
Rouen has risen.....	2 25	908	75		897	50
Bordeaux remains unchanged at.....	0 00	485	00		480	00

HALF-PAST FOUR.—The market was buoyant at the beginning of the business; but as the speculators were preparing the account of the shares, and were to make the option for premiums, there was a large quantity of sales because the premiums were abandoned on the northers and the Orleans; so that those who were buyers for the account, and sellers of premiums, were obliged to sell again, in consequence of the option having turned against them. All the securities left off with a fall. Some reports were again current about the king having the influenza, and M. Guizot being also ill.

The Northern varied from 553f 75c to 546f 25c; Orleans, from 1,206f 25c to 1,193f 75c; Rouen, from 911f 25c to 900f; Vierzon, from 548f 75c to 542f 50c; Marseilles, from 562f 50c to 556f 25c; Nantes, from 398f 75c to 390f; Lyons, from 398f 25c to 386f 25c; Hamburg, from 413f 75c to 410f.

From our Belgian Correspondent.

We adverted in our last to the intention which the government had to make a loan for the purposes of covering the deficiencies of the treasury; this plan is more ripe than could have been supposed; conferences have already been held on the subject with certain capitalists, and we may expect shortly to see a bill brought before the chambers, authorising the minister of finance to conclude the business.

The constituted debt amounts at present to 586,487,215f, which gives, in relation to the population, an amount of 135f for each inhabitant. It must be acknowledged that this is a great deal for a kingdom whose establishment has only existed 17 years—(the proportion of the debt to the population in the old monarchies of Prussia and Austria is only 36f and 66f per head)—and it is time that a stop should be put to this career. It will not however be done; for a still further time, future ministers will pursue the same course as the present, and past ministers have done. They will continue to raise loans, under pretext that it is required to prosecute useful works which tend to increase the productive powers of the nation, in the same way as they continue to increase the taxes, under the pretext that it is necessary to keep up a large army, a well organised public administration, a diplomatic corps to represent the country at foreign courts with dignity. &c., &c., and they will be supported in this course by the popular prejudice, which does not comprehend that those works which are really useful to the country would be equally executed, though it might not be by the government, through the means of the money which it takes, with great cost, from the pockets of the tax payer; that the maintenance of a large military establishment is, for Belgium, in the existing state of Europe, a perfect anachronism; that the United States are not less worthily represented in foreign countries than Belgium, because their diplomacy is more economically paid; that a central administration which aims at extending its operation at every point is the greatest of evils. It is desirable that some fearless voices should be raised in the chambers to require these most necessary reforms; and in fact Messrs Osy, Delfosse, and others have already delivered their opinion to this effect on some of these points, but these voices will be stifled still for a long time. There will be complaints of the advance of pauperism, and they will continue to tax everything which tends to the support of the lower classes, bread, salt, beer, vinegar, brandy, coffee; they aggravate the load which weighs so heavily upon them; and all this under the pretext of the public weal!

A debate upon the policy of the Cabinet was received in the Chamber of Representatives, arising out of the discussion of the budget of the interior. It was on the subject of the dismissals given by the Cabinet. Most fortunately, the debate was not of long duration. The Chamber perceived that it could not lead to any good result.

The financial state of affairs has not experienced any change in the course of this week; there have been some failures, but none of any great importance. We mentioned last week the prejudicial effect which the failure of M. Tereclin-Sigard might have upon the continuation of the works on the Tournay and Jurbiise line. The works are going on; and besides, the line from Landen to Hasselt, which belongs to the same company, was opened on the 8th inst.

From our Leipzig Correspondent.

Leipzig, Dec. 11, 1847.

THE ZOLLVEREIN.—Importations of the principal articles from Jan. 1 to June 30, 1847:—

Cotton.....cwt	132,701	Coffee.....	418,515
Cotton yarn.....	105,511	Cacao.....	5,578
Worps.....	16,137	Rice.....	310,391
Thread.....	2,124	Syrup.....	162
Cotton manufactures.....	5,544	Herrings.....tons	75,963
Iron—Pig.....	950,371	Tobacco.....cwt	170,152
Manufactured.....	411,815	Sugar—Refined.....	781
Flax and hemp.....	108,970	Raw.....	637,409
Linen yarn—Raw.....	19,665	Oil.....	20,474
Bleached.....	1,231	For manufactures.....	21,789
Thread.....	3,058	Silk wares not mixed.....	1,329
Linen—Raw.....	4,884	Mixed.....	1,982
Bleached.....	267	Wool.....	57,759
Brandy, rum, arrac.....	14,205	Woolen yarn.....	20,125
Wine.....	113,057	Thread.....	1,918
Fruits.....	50,535	Woolen manufactures.....	8,886
Spices.....	19,115	Silk—Raw.....	7,483

Population of the Zollverein on Dec. 3, 1846:—

Prussia, Huxemburg inc.	16,638,666	Hesse-Darmstadt.....	863,152
Bavaria.....	4,510,700	Thueringen.....	997,461
Saxony.....	1,836,654	Brunswick.....	248,519
Wurttemberg, Hohenzotern in Juled.....	1,786,870	Nassau.....	418,927
Baden.....	1,365,034	Frankfort-on-the-Maine... ..	68,240
Hesse-Cassel.....	726,893	Total.....	29,460,816

On Dec. 3, 1843, 28,493,136—more 982,630 souls, or 3.37 per cent in three years, or 1.23 per cent in one year.

THE WOOL TRADE.—In Berlin several considerable sales have taken place; Prussian fleeces fetched 63 to 66 dols. A Breslau dealer bought 1,100 cwt dark Russian fleeces under 40 dols; Saxon spinners, 1,500 cwt Polish and Prussian fleeces at 60 to 65 dols, and an English dealer, 300 cwt. The prices are there now 4dols per cwt under those of the June markets. The stock amounts to 28,000 cwt. In Breslau, German manufacturers bought 1,000 cwt, at prices some dollars lower than some weeks ago. Principally skin wools and Silesian and Polish fleeces were demanded; Silesian fleeces obtained 62 to 75 dols, very fine polish 62 to 69 dols, middle fine 56 to 60 dols, low Russian 44 to 48 dols, fine 50 to 53 dols. The stock is 16,500 cwt.

THE CORN MARKETS.—Our corn markets are very slack, and the prices have again given way.

Average prices in English quarters and shillings.

	Wheat.	Rye.	Barley.	Oats.
Augsburg.....	s. 53	s. 36	s. 28	s. 12
Berlin.....	45	30	27	18
Bremen.....	43	25	20	14
Cologne.....	42	30	25	17
Leipzig.....	44	32	26	17
Magdeburg.....	39	29	24	18
Meyence.....	42	31	23	18
Munich.....	54	35	28	13
Nuremberg.....	45	31	23	13
Pesth.....	43	31	20	13
Prague.....	49	36	26	14
Stettin.....	43	29	24	18

THE MONEY MARKETS.—Berlin, discount 4 per cent; Staats-Schuld-Scheine 3½ per cents 91½; Berlin-Anhalt railway shares, 120; Leipzig, discount 4 per cent; Leipzig-Dresden railway shares, 115½; Vienna, 5 per cent metalliques, 104½; Ferdinand-Nordbahn railway shares, 156½; Frankfort-on-the-Maine, discount 4½ per cent; Tannus railway shares, 350½, (per share of 250 florins.)

Correspondence.

To the Editor of the Economist.

SIR,—I have been highly gratified in reading your remarks, in which you point out the all important influence which the variations in the amount of bank deposits, have on the state of the money market.

The events of the last two years have led most men to pay some attention to this subject, and as the result of my inquiries, I have been for some time convinced that the circumstances to which you refer lie at the root of the true theory of money, and in comparison with which all bank acts and mere currency regulations are as dust in the balance.

As the deposits and capital of the banks constitute the supply of the money market, so do the loans and discounts constitute the demand in that market; and my object in now taking the liberty of addressing you is to suggest that you should use your influence in drawing attention to such an alteration in the method of stating the returns, for all the banks in the United Kingdom, as will show the amount of the important items of the deposits and capital on the one hand, as compared with the loans and discounts on the other, instead of giving only the meagre and useless information now published, as to the circulation and bullion.

All who have paid any attention to the subject, must have felt the great assistance furnished to their inquiries, by the publication of these items in the Bank of England accounts. These accounts indeed furnish the only data of facts on which the subject can be argued, and if we had no more information regarding the Bank of England, than we have of the accounts of the country banks, we would be involved in tenfold greater mystery and confusion than we now are. On the other hand, if the accounts of all the banks, issuing and non-issuing, were published, in the same form as those of the bank of England, the subject would have been so plain, as scarcely to have admitted of a difference of opinion; and the operations pursued in ignorance, which have so greatly aided in bringing us into our present state, would have long ago been conducted in a more pendant manner, and anything like the present pressure, in all probability, never have taken place.

I think it cannot be said, that the requirement of such returns, would be an unwarrantable interference with private affairs. There would be no interference with the business of the banks. All that is wanted is information, and this need not in the least degree be of an invidious or injurious kind; as it would answer all public purposes, that the banks should each make their weekly returns privately to a Government officer, who would add the whole returns together and publish only the totals. Merchants have to make similar returns of their transactions to the custom house, even where no duties are leviable, and only for the

sake of information. The board of trade add these individual returns together in certain classes, and publish the totals, we all know with what great advantage to mercantile and economic knowledge.

If you should deem these remarks worthy of a place in your valuable columns I shall be happy, and meantime beg to subscribe myself with much respect, your very obedient servant,
Glasgow, Dec. 11, 1847.

A LOVER OF LIGHT.

Imperial Parliament.

HOUSE OF LORDS.

Monday, Dec. 13.

EMIGRATION.—Lord Montagu inquired whether any information had been received from the governors of our different colonies on this subject.

Earl Grey said that a great mass of information had been received, which he hoped to be able to present to their lordships before the adjournment.

CRIME AND OUTRAGE (IRELAND) BILL.—Messengers from the Commons brought up this bill, which on the motion of Lord Campbell was read a first time.

Their lordships then adjourned.

Tuesday, Dec. 14.

ROME.—LORD MINTO.—Lord Stanley called the attention of the House to the continued absence from the country of the Lord Privy Seal. That office, though not onerous, was one of high authority, and demanded pretty constant attention, and yet the noble Lord who filled it was absent from his post when Parliament met for an extraordinary session. But this absence was also coupled with a general belief that Lord Minto's travels in Italy were caused by a diplomatic mission to the Court of Rome, and though such a mission had been denied in the Lower House, it was impossible to doubt that Lord Minto was in some capacity or other the representative of the British Government at Rome. The questions he wished to put to the Marquis of Lansdowne were, in the first instance, if any and what provisions had been made for the discharge of the Lord Privy Seal during the absence of Lord Minto; next, on the assumption that Lord Minto was in Italy upon a mission from the Government, the House ought to be distinctly informed what the object was towards which his instructions pointed—whether he was accredited—not to the Pontiff, for that would be contrary to the law, and had been denied, but—to any of the states of Italy, and what were the precise functions and limits to the authority assigned by the Government to Lord Minto.

The Marquis of Lansdowne would give the noble lord all the information he desired. He must be sufficiently aware of the duties of the Lord Privy Seal not requiring the constant presence of the person who held it. Viewing, as the Government did, the present movement in Italy as most important, they became convinced that the moment was come for giving the friendly advice of England to the Governments and people of that country. For this office Lord Minto had been selected, and he left England accredited to all the Sovereigns of Italy except one, to whom undoubtedly, by the law of the land, as that law was understood, he could not be legally accredited.

CRIME AND OUTRAGE (IRELAND) BILL.—The Marquis of Lansdowne, gave notice that on Wednesday he should move the second reading *pro forma* of the Irish crime and Outrage Bill, and that the debate should be taken on Thursday. Their lordships then adjourned.

Wednesday, Dec. 15.

CRIME AND OUTRAGE (IRELAND) BILL.—On the motion of the Marquis of Lansdowne this bill was read a second time, and ordered to be committed on Thursday, and the lords summoned.

RAILWAYS BILL.—On the motion of Earl Granville this bill was read a second time, after a suggestion from Lord Stanley that power ought to be given to the railway board to suspend the progress of the works for two years, so that occupiers and proprietors of land might not be interfered with during that period, but that at the expiration thereof those works might be completed as rapidly as possible, provided it was done with the assent of a majority of the shareholders instead of three-fifths of those who sent in answers.

TRADE AND COMMERCE RETURNS.—Lord Stanley observed that as the returns upon trade and commerce made to the Board of Trade, and published by them, were public documents to which reference was constantly required to be made by Parliament, it would be advantageous if they could be presented from time to time as they came in. The noble marquis probably could give some hope that such would be done.

The Marquis of Lansdowne would make inquiry on the subject, with a view to facilitate that object if possible. Their lordships then adjourned.

Thursday, Dec. 16.

CRIME AND OUTRAGE (IRELAND) BILL.—The Marquis of Lansdowne moved that the house should resolve itself into Committee on the Irish Crime and Outrage Bill, and, after adverting to the notorious cases of assassination which had occurred in certain districts of Ireland, and which had mainly induced the Government to bring forward this measure, proceeded to call the attention of the House to a secondary class of outrages, which, though of minor importance, served to characterise the state of the disturbed districts, and to show that the population were inspired with a determination to destroy social order, and to annihilate the rights of property. The noble Lord then enumerated the various provisions of the bill, which he trusted would be found sufficient to suppress crime without interfering with the ordinary course of law, and concluded by expressing his conviction that if the present measure were not sufficiently stringent to restore the peace of the country, the Legislature would willingly grant such other powers as might be required for accomplishing that legitimate and holy purpose.

Lord Farnham, though he gave the bill his warmest support, was confident that it would prove insufficient. He only hoped the moment that insufficiency was proved that the Government would demand fresh powers from Parliament.

Earl Fitzwilliam gave the bill his cordial assent, though he doubted whether it went far enough, and whether certain restrictions on locomotion in the disturbed districts might not have been introduced with effect.

The Earl of St Germans would not oppose the bill.

Lord Beaumont said that, for his part, could he address the Roman Catholic bishops, he would say there was a stain on them, on himself, and on the whole priesthood, unless they exerted themselves to prevent denunciations from the altar, and assisted in bringing to justice those who disgraced their order.

Lord Stanley agreed with Lord Beaumont in thinking, that so long as the heads of the Roman Catholic Church in Ireland suffered the conduct of the denouncing priests to go unrebuked, so long would they expose themselves to the stigma of abetting in those denunciations. He concurred with Lord Lansdowne, that it was desirable this bill should pass without delay. He could not, however, give his assistance towards this measure without expressing a belief—

in which he would be as much delighted as astonished if he found himself wrong—that the bill was not only insufficient to meet the whole extent of the difficulty, but that it was not fitted to grapple with the principal part of the evil.

Earl Grey, while he agreed with Lord Stanley that no repressive measures would entirely cure the evils under which Ireland laboured, still thought that the present bill would go far towards the preservation of peace and order, and tend to teach the Irish people that respect for the law in which they were so lamentably deficient.

Lord Brougham was desirous to add his assent to the bill, though he did not expect much from its feeble character. As to remedial measures, he looked forward to them with some hope, but without much expectation.

The house then resolved itself into committee; all the clauses were agreed to, and the bill reported, without amendment, to be read a third time next day.

The Railways Bill went through committee.

The Public Works (Ireland) Bill was then read a second time; and their lordships adjourned.

Friday, Dec. 17.

CRIME AND OUTRAGE (IRELAND) BILL.—The Marquis of Lansdowne moved the order of the day for the third reading of this Bill.

The Earl of Winchelsea complained that the Government had not adopted more energetic measures, and unless they were adopted, the dreadful state of disorganisation would go on. These outrages had not arisen from distress. They had occurred in the most prosperous parts of Ireland, and increased the distress by driving from Ireland the resident landlords.

The Marquis of Londonderry contended that no measure would be of any effect which did not deprive the people of Ireland generally of the possession of arms.

The Bill was then read a third time and passed.

PUBLIC WORKS (IRELAND) BILL.—This bill went through committee. After some discussion it was passed. The Earl of Shaftesbury, on a division, carrying it by his casting vote.

The house then adjourned.

HOUSE OF COMMONS.

Friday, Dec. 10.

[CONTINUED FROM OUR LAST.]

CRIMES AND OUTRAGES (IRELAND) BILL.—On the first clause Mr J. O'Connell moved to insert in the 13th line the words "in which such crime and outrage shall have been reported to have occurred." The effect of the addition of these words would have been to limit the Lord Lieutenant's proclamation to districts actually disturbed, and to prevent its application to districts in which disturbance was apprehended.

Sir G. Grey objected to the insertion.

Mr Morgan J. O'Connell requested Mr John O'Connell not to press his amendment to a division, but in vain.

The committee then divided, when the numbers were—

For the amendment	4
Against it	203
Majority against it	199

On the next 16 clauses different members proposed various amendments, but did not press them to a division.

Mr F. O'Connor objected to the 18th clause.

Mr M. J. O'Connell defended the clause, which he considered to be the very essence of the bill. One month's imprisonment speedily awarded had more effect in repressing crime than two years' imprisonment awarded after long delay.

Mr F. O'Connor withdrew his amendment.

The remaining clauses were then agreed to.

Mr Baines proposed to insert a clause for the purpose of trying and punishing accessories after the fact, to murder and attempt to murder, although the principals may not have been convicted or taken.

The clause was added to the bill.

The bill was then ordered to be reported, and the report was ordered to be received next day.

Saturday, Dec. 11.

CRIMES AND OUTRAGES (IRELAND) BILL.—On the order of the day being read for the bringing up the report on this bill,

Mr J. O'Connell said he did not mean to oppose the reception of the report, as the feeling of the house had been so strongly expressed with reference to the bill, but he hoped he would not be considered as interposing any improper obstacle to the progress of the measure if on Monday he felt it his duty to take the sense of the house on the third reading, in order to show distinctly that the house had not thought fit to adopt remedial measures before applying coercive measures to Ireland.

Sir G. Grey proposed, that in clause 8 the words "treasurer of the county" should be substituted for the word "collector."—Agreed to.

Sir G. Grey then said that he had to propose the addition of a clause, the effect of which he would explain in a very few words. In the course of the last session an act was passed giving power to the Lord Lieutenant of Ireland, if apprehension was entertained that fever or any other disease might break out in the prisons, to remove prisoners under sentence of imprisonment or transportation from the gaols in which they were confined to other gaols in the country. It had been thought desirable that under the provisions of this bill, a similar power should be given to the Lord Lieutenant in the proclaimed districts; and the clause he now proposed to add to the bill would authorise the Lord Lieutenant to direct the removal of prisoners from gaols in the proclaimed districts to any other prison in Ireland, providing, however, that the expense of the maintenance of such prisoners should be chargeable upon the county or district from which they were removed.

Mr J. O'Connell said he would not oppose the clause.

The report was received; and the bill was ordered to be engrossed, and to be read a third time on Monday.

The house then adjourned.

Monday, Dec. 13.

CRIME AND OUTRAGE (IRELAND) BILL.—Sir G. Grey moved that the order of the day be read for the third reading of this bill.

Mr J. O'Connell moved that it be read a third time that day six months. He vindicated himself from the charge of having suddenly changed his opinion upon this bill; and concluded by calling upon the Government, now that it had gained its measure of restriction and severity, to turn its attention to the remedial measures which the condition of Ireland imperatively required.

Mr S. O'Brien remonstrated with great warmth against the establishment of a regular system of espionage in Ireland, under the specious and delusive name of a detective police.

Mr Morgan John O'Connell feared not the charge of inconsistency on this question, for he had scorned it before, when he voted in favour of an Arms Bill. This was a moderate measure, which permitted the use of arms in private dwellings, except in disturbed districts, and only prevented the use of arms when they were carried for the purpose of disturbing the public peace. He denied that the magistrates of Ireland were slighted by this bill, for duties were left to them under it, which, if properly exercised, would tend essentially to the pacification of the country. He hoped that the law would be carried out by the firm conduct of juries, and without any demand for further powers. If the powers of this bill were not sufficient, he would not be deterred by any charge of inconsistency from supporting the Government in its call for further powers. He concluded with a warning to the Government. He hoped that they would proceed forthwith to such legislation as would develop the resources of Ireland; for if they did not they might depend upon it that, as sure as darkness followed light, crime and outrage would follow the tranquillity produced by the operation of the present measure.

Mr Bright felt compelled, as he had presented a petition against this bill from 20,000 of his constituents, to explain the reasons why he must support it. Public opinion in the districts to which it was to be applied was so depraved and vitiated that the law had no force within them. Such a state of things rendered it impossible for Government, with the ordinary law, to preserve the public peace, and therefore it was necessary to arm the Government with extraordinary power. The great fault of Ireland was that its people were idle. In comparison with the labourers of England they did not work above two days a week. They were idle, and therefore they starved; they were starving, and therefore they rebelled. All the measures of Government would be vain, unless it could set the people of Ireland to work; and so by the development of industry create that gradation of ranks by which all classes of society were bound together. He then took a review of the remedial measures required for Ireland, and blamed the Government for not having already introduced some of them, particularly the bill for the sale of encumbered estates. He believed that if the Government and Parliament would grapple conjointly with the evils of the landed system of Ireland, they would lay the foundation of such prosperity in that country as it had never yet known, and as it never would know so long as its vast population was allowed to remain idle.

Sir B. Hall accused Mr J. O'Connell of great inconsistency in his mode of treating this bill, and read some of his letters to the *Freemans' Journal* in support of that accusation.

The house then divided, when the numbers were—

For the amendment	14
Against it	173
Majority	—159

The bill was then read a third time, and after some clauses had been added to it by way of rider, was passed, and sent to the Lords.

RAILWAYS BILL.—Mr Strutt then moved that the report of the Railways Bill be received. He explained to the house the various amendments and clauses which he had made in the bill, and which had been presented as a separate paper that morning. Considerable conversation took place upon them, but ultimately they were all agreed to. The bill was ordered to be read a third time on Tuesday.

PUBLIC WORKS (IRELAND) BILL.—This bill then passed through committee.

NEW ZEALAND.—Mr Labouchere moved for leave to bring in a bill for suspending certain important provisions contained in the act of 1846, passed for the Government of the colony of New Zealand, and in so doing reminded the house, that in the year 1846 there was a general concurrence of opinion in all those who considered its concerns, that it was desirable to introduce constitutional and representative Government into New Zealand. The island was divided into two provinces, one called New Ulster, and the other New Munster. Each of these was divided into districts, to which municipal institutions, with town councils, were to be given, wherever a considerable number of white inhabitants were congregated. These municipal corporations were made the foundation for legislative assemblies in both provinces; and out of these two legislative assemblies the general assembly of the whole colony was to be selected. We had left to the English population the right of imposing duties which were mainly paid by the aboriginal inhabitants. He only proposed to suspend a portion of the provisions of the act of 1846. He would carry into effect that part of the act which introduced municipal institutions for local purposes into those districts peopled principally by whites; but would postpone for the present the introduction of the other representative institutions to which he had alluded. He proposed then to leave the act as it was with regard to municipal institutions with one exception—and that related to the qualification. The principal objects contemplated by this bill were, first, to suspend certain portions of the act of 1846 for five years; secondly, to provide for the restoration during that time of the old legislative councillors of 1840, giving Governor Grey power to add to their number; and thirdly, to give Governor Grey power to appoint legislative assemblies for the two provinces, either by naming the members for them directly himself, or by authorising their election by the municipal districts.

Mr Gladstone agreed in most of the observations made by Mr Labouchere, and particularly in those which he had made upon the great ability of Governor Grey in the management of the colony, and upon the high moral and intellectual acquirements of its aborigines. As to the bill, it gave Governor Grey almost discretionary powers to deal with the constitutions of New Zealand. He had read Earl Grey's despatch of the 1st of July, 1847, with great misgiving, not so much as to the despatch itself, but as to the mode of carrying the instructions contained in it into effect. The Bishop of New Zealand had protested against Earl Grey's doctrines upon the tenure of land in that colony, and had declared his intention of instructing the aborigines in the rights which they had gained under the treaty of Waitangai.

Mr V. Smith said that the country had seen that morning something of agitating bishops; but the bishop of New Zealand was a greater agitator than any one of them.

Mr Roundell Palmer passed an eloquent panegyric on the virtues of the Bishop of New Zealand.

Mr Hume regretted that Government should have been compelled to introduce such a bill; but thought that the reasons assigned for it were quite satisfactory. He also regretted that a new element of discord was thrown into our colonial system by the appointment of colonial bishops.

Mr Cardwell trusted that the Government would not take its instructions on this subject from Mr Hume.

Mr Aglionby regretted that the Bishop of New Zealand had made such a remonstrance as he had done against the despatch of Earl Grey on the tenure of land in that country. He defended the conduct of the New Zealand Association expressed his opinion that both the missionaries and the aborigines of New Zealand had been praised too much in the course of the debate, and thanked the Government for acting so promptly on the reasons assigned by Governor Grey for the suspension of the act granting a constitution to the colony.

Sir E. Buxton contended that the Bishop of New Zealand had done his duty, and nothing but his duty, in forwarding his protest to the Secretary for the

Colonies. He was a good and excellent man, whose conduct was above all reproach.

After a few words from Mr Plumtre, Mr Labouchere briefly replied. He fully concurred with Earl Grey in thinking that the protest of the Bishop was a most unfortunate step, and maintained that it was the duty of his noble friend to express his deep regret that that prelate should have deemed it necessary to oppose the decision of the Government on the subject of the tenure of land—a question which had already filled the colony with blood, and might produce a similar catastrophe in future.

Lord Clive and Lord Surrey both declared their approbation of the conduct of Bishop Selwyn.

Leave was then given to bring in the bill, which was subsequently read a first time.

THE CRISIS.—The Chancellor of the Exchequer then moved that the committee to inquire into the causes of the recent commercial distress should consist of 26 members.

Mr Hume suggested to the Chancellor of the Exchequer that it was most objectionable to increase the numbers of this committee from the usual number of 15 to the extraordinary number of 26. The question referred to the committee was completely exhausted. The construction of the Bank of England was false in principle. The Government took all its capital away from the Bank, and then left it to discount bills when it had not a farthing to do it with. The Bank could not stand but for its deposits. He concluded by moving that the debate on this subject be postponed till the 4th of February.

Colonel Sibthorp seconded the amendment.

The Chancellor of the Exchequer repeated his statement that he only wished this committee to be appointed at present in order that it might meet, obtain returns from the Bank, and so arrange its proceedings for commencing its inquiries immediately after the recess.

Mr Ewart contended that this committee would be perfectly useless, and that no practical result could be expected from its labours.

Mr Forbes objected that Scotland was not represented in the committee, and suggested that one of the members for Glasgow should be appointed a member of it.

Mr Herries was inclined to concur in the opinion that little benefit could be expected from this committee. He maintained that Government, if it intended to propose any alteration of the act of 1844, would have done better by announcing its intentions at once. The constitution of the committee would give no satisfaction either to the house or to the country, and he must therefore beg to be excused from serving upon it.

The house then divided, when the amendment was negatived by a majority of 146 over 57.

Lord G. Bentinck objected to the names placed on the committee. Eight members of it consisted of members of the late and present Government, banded as one man to support the act of 1844. Every man who had opposed the act of 1844 when it was first proposed was excluded from the committee; among others, such intelligent men as Mr Henley and Mr Hastie. Ireland was only represented by one member, Scotland only by two, whilst the West Riding had three representatives. Lancashire had a still greater number; whilst Mr Muntz was rejected as the member for Birmingham. The Bank of England, too, ought to be better represented. If the committee should be appointed as the Chancellor of the Exchequer proposed, the whole country would say that they could write its report even before the committee assembled. He concluded by proposing to strike out "26" and to insert "30" in the words of the original proposition.

The Chancellor of the Exchequer must resist the motion, for he was convinced that by increasing the number of the committee further, its labours would be rendered useless.

After some observations from Mr T. Baring, the house again divided, when the amendment was negatived by a majority of 136 over 45.

Mr Forbes then proposed that the debate be now adjourned.

After long conversation the amendment was withdrawn, on condition that the Chancellor of the Exchequer should postpone the naming of the members of the committee till Tuesday.

The house then adjourned.

Tuesday, Dec. 14.

RAILWAYS BILL.—This bill was read a third time and passed.

INTERFERENCE OF PEERS IN ELECTIONS.—Mr Wakley moved for a select committee to inquire into the interference alleged to have been exercised by Lord Fitzhardinge at the late election for the Western Division of Gloucester. Mr Wakley repeated all the circumstances of all the squabbles between Lord Fitzhardinge and his brother, and pressed for the interference of the house to protect the franchise.

The Attorney General explained the precedents upon which the house had acted in cases somewhat similar, in each of which it had been obliged to drop proceedings as soon as the case had been brought before Parliament.

Captain Berkeley asserted the foul falsehood of any charge of undue interference against Lord Fitzhardinge.

Sir R. Inglis concurred in thinking the order of the house which prohibited the interference of peers with elections should be rescinded, as they had no power to carry it into effective operation.

Mr Hume urged that it should either be at once withdrawn, or that the committee should be appointed.

Lord D. Stuart spoke in favour of the proposed committee.

Lord John Russell could not agree with Mr Hume that because the house had a standing order condemning the interference of peers in elections, it was bound on every occasion to institute an inquiry at once. He contended that the house was at liberty to apply the resolution as it pleased to the case brought before it. The discretion which the house should exercise in this case must depend on the allegations of the petition. One allegation was, that Lord Fitzhardinge had induced certain members to withdraw from his brother's troop; but Lord Fitzhardinge did that as a landlord, and his conduct was not an interference with the troop as a Lord Lieutenant, nor yet was it an interference with the election. The next allegation was, that he had wished to induce a candidate by money to retire; but he did not know whether that charge, even if it were proved, came within the purview of the laws of the land and the resolutions of the house. Another allegation was that Lord Fitzhardinge had been guilty of gross corruption and bribery, and had endeavoured thereby to influence the electors of West Gloucestershire. That was a grave allegation, which could be examined into in various ways—as, for instance, either by an election committee or by the mode prescribed in an act passed but a few years ago. Upon a review of all the allegations of this petition, then, he conceived them to be hardly matter enough for the appointment of a select committee.

Sir F. Thesiger said that the allegations of the petition were of such a character, that the house would be trifling with its standing order if it did not inquire into their correctness.

Sir G. Grey called upon the house to exercise great caution in dealing with this case. Under the act of the 5th and 6th of her present Majesty a competent tribunal was appointed to examine into all such circumstances appertaining to an election as could not be investigated by an election committee; and he

thought that the allegations of this petition could be best inquired into before that tribunal. He should move an adjournment of this discussion.
Sir R. Peel did not mean to argue that the allegations of this petition ought to go without inquiry.

The debate was then adjourned to Friday next.
THE ECCLESIASTICAL COMMISSION.—Mr Horsman brought forward his motion on the reports of the Ecclesiastical Commissioners, and entered into a statement to show that the revenues of the Archbishops of Canterbury and York, and of the Bishops of Durham, Winchester, Ely, Bangor, Lichfield, Exeter, and Bath and Wells, had been more productive than the returns originally sent in by those prelates, and that if properly administered, the revenues of those sees would leave a large surplus for the relief of the hardworking and ill-paid parochial clergy. He then moved these three resolutions:—

1. That the act 6 and 7 Will. IV., c. 77, contained, among others, the following enactments:—That, in order to provide for the augmentation of the incomes of the smaller bishoprics, such fixed annual sums to be paid to the commissioners out of the revenues of the larger sees respectively as shall, upon due inquiry and consideration, be determined on, so as to leave as an average annual income to the Archbishop of Canterbury, 15,000*l*; to the Archbishop of York, 10,000*l*; to the Bishop of London, 10,000*l*; to the Bishop of Durham, 8,000*l*; to the Bishop of Winchester, 7,000*l*; to the Bishop of Ely, 5,500*l*; to the Bishop of St Asaph and Bangor, 5,200*l*; and to the Bishop of Worcester and Bath and Wells respectively, 5,000*l*. And that, out of the funds thus accruing, fixed annual payments be made by the commissioners, in such instances and to such amount as shall be in like manner determined on, so that the average annual incomes of the other bishops respectively be not less than 4,000*l* nor more than 5,000*l*. And that, at the expiration of every seven years, reckoning from the 1st day of January, 1837, a new return of the revenues of all the bishoprics be made to the commissioners; and that thereupon the scale of episcopal payments and receipts be revised, so as to preserve, as nearly as may be, to each bishop, an amount of income equivalent to that which shall have been determined in the first instance to be suitable to the circumstances of his bishopric; and that such revised scale take effect, as to each see respectively, upon the then next avoidance thereof."

2. That on the first day of January, 1845, a new return of the revenues of all the bishoprics, as ordered, from the 1st day of January, 1837, to the 31st day of December, 1843, was presented to parliament; and subsequently, on the 6th day of February, 1846, and the 16th day of June, 1846, respectively, were presented the first and second general reports of the ecclesiastical commissioners, showing how the provisions of the above named act had been carried out."

3. That, from these reports, furnished by the ecclesiastical commissioners themselves, it appears to this house that the provisions of the act 6 and 7 W. 4, c. 77, so far as relates to episcopal incomes, have not been carried out according to the intentions of parliament."

Mr Plumptre seconded the motion, on the ground that the working of the Ecclesiastical Commission had not been satisfactory in all its bearings.

Sir G. Grey thought that Mr Horsman had formed his calculations upon erroneous data, and entered into a great many details to prove that many of them were exaggerations. He contended that the Ecclesiastical Commissioners had not squandered the funds intrusted to their management—they had not violated the act of Parliament under which they were appointed—and that that act of Parliament was in fault, and not the Commissioners. He declared his intention of moving the previous question on the two first resolutions of Mr Horsman, and a direct negative on the third, as it was a censure on the Ecclesiastical Commissioners, which they did not deserve.

Mr Hume insisted that Sir G. Grey had found fault very unjustly with the calculations of Mr Horsman, and suggested that that gentleman should withdraw his resolutions on receiving a pledge from the Government that it would introduce a bill remedying the abuses of which he had complained.

Sir R. Inglis expressed his regret that the whole of this debate had hitherto proceeded on the erroneous principle that the church had no property, and that the treasury had a right to deal with its revenues as it would with the Consolidated Fund.

Mr Wood was obliged to Mr Horsman for bringing this motion forward, though he could not support his third resolution, which was a censure on the Ecclesiastical Commission.

Lord J. Russell maintained that Mr Horsman was wrong in saying that the act of Parliament had not been carried into execution by the Ecclesiastical Commissioners. He would not deny that there was objections to the present made. It was not right that a bishop should hold a sum beyond the income allotted to him; on the other hand it was hard upon a bishop, when his income did not reach a certain amount, to be compelled to pay over to the Ecclesiastical Commissioners sums which he did not receive.

Lord R. Grosvenor urged Mr Horsman to withdraw his motion.
Mr Aglionby, who dwelt at some length upon the faulty construction of the Board of Ecclesiastical Commissioners, trusted he would persevere.

Mr Goulburn, as one of the Ecclesiastical Commission, contended that he had fairly discharged his duty, and had complied with all the provisions of the act of parliament.

After some conversation, strangers were ordered to withdraw. The first two resolutions were negatived without a division.

Mr Horsman then withdrew the third resolution, to reproduce it with an amendment which had been suggested by Mr Heywood. On that amended resolution a division took place, when there were—

For it	65
Against it	130
Majority against it	—65

The other orders of the day were then disposed of, and the house adjourned.

Wednesday Dec. 15.

PUBLIC WORKS (IRELAND) BILL.—On the motion of Mr French this Bill was read a third time, after a short conversation upon it between the Earl of Lincoln, the Chancellor of the Exchequer, and Major Blackall.

COMMITTEE ON COMMERCIAL DISTRESS.—The Chancellor of the Exchequer in moving the nomination of the different members, entered into a defence of his construction of that committee. He had placed on it three leading members of the present, three leading members of the late, and three leading members of the probable future, Government. He had also placed on it Mr Spooner, the decided opponent of the act 1844; Mr Cayley, the advocate of a double standard of gold and silver; Mr Hume, the representative of the Scotch system of banking; Alderman Thompson, a bank director, an employer of labour, and the propounder of an issue of 1*l* notes; Mr Herries, who contended that the mere convertibility of paper was a sufficient protection against over issue; Mr Glynn and Mr T. Baring, who maintained that if the act of 1844 were maintained, it should contain a provision enabling the Government from time to time to relax its restrictive provisions; Mr Tennent, who was the representative of the Joint Stock banks in Ireland; Mr Cobden, the enlightened advocate of our great manufacturing interests; Mr W. Beckett, the member for Leeds, and himself at the head of one of the best conducted Banks in England; Mr Hudson, the great railway proprietor; and six other members connected with the general interests of land, trade, and manufactures. He hoped that he had now satisfied the

house that the committee was constructed on a sound principle. Nine members of it would probably support, 10 would probably find fault with, the act of 1844; six had not expressed any opinion upon it either one way or the other. He proposed that Mr F. Baring should be its chairman.

Mr Home Drummond thought it probable that the Chancellor of the Exchequer's committee would be satisfactory to the present, the last, and the future Administration; but it was for the house to decide whether that committee was a fit instrument to carry its intentions into effect.

Mr Osborne considered the appointment of the committee was a mere pretext for shelving the question. If the house wished to nominate a fair committee, it should nominate 26 gentlemen who had expressed no opinion on the act of 1844.

Mr Newdegate concurred in much of what had fallen from Mr Osborne.

Lord G. Bentinck said his reason for excluding Mr Labouchere and Mr Cardwell from the committee was simply that they were the two gentlemen lowest in rank in the present and late administration. He would exclude Mr Ricardo, because he represented the least large commercial or manufacturing interest, and because he was not connected with any large national interest like Mr Henley. He would also exclude Sir W. Clay, because Mr Pattison represented the commercial interests of the city of London, was a bank director, and was not fettered by having written a book on the subject of the currency. The vice of the committee, as constructed by the Chancellor of the Exchequer, was, that it was entirely swamped by placemen and ex-placemen who would all vote one way, and support the act of Sir R. Peel, who, in point of fact, was at this time almost the Government. For the name of Mr Labouchere he would substitute that of Mr Hume and for that of Mr Cardwell he would substitute that of Mr W. Brown, the member for Lancashire, and the representative of the cotton interest of the port of Liverpool.

Mr Wakley recommended the house to rescind its resolution for the appointment of this committee, as it was the universal opinion out of doors, that it was only proposed to shelve the question.

Mr Hume observed, that it was for the house itself rather than for a committee to inquire whether the course which had been followed for the last 40 years with respect to banks of issue, and for the regulation of the currency, had been beneficial or injurious.

Mr Cardwell said, if the house should place his name on this committee, he should enter it with a firm determination to make the most ample and impartial scrutiny into the subject, and to suspend his judgment until that scrutiny was accomplished.

Mr J. B. Smith complained that so large a majority of persons in the proposed list were of one opinion.

The Chancellor of the Exchequer, Sir R. Peel, Lord J. Russell, and Lord G. Bentinck were appointed members of the committee.

The name of Mr Herries was then added to the committee, as were also those of Mr Goulburn and Mr Alderman Thompson.

Lord G. Bentinck then moved that the name of Mr Hastie be substituted for that of Mr Labouchere.

Mr Hastie requested the noble lord to withdraw his motion, for he thought it essential that the President of the Board of Trade should be on the committee.

After a few words from Mr Labouchere the house divided, when the numbers were—

For Mr Labouchere	194
Against	77
Majority in favour	—117

A subsequent division took place on the proposal to substitute Mr Brown's name for that of Mr Cardwell. The numbers were—

For Mr Cardwell	167
Against	101
Majority in favour	—66

The names of Mr Labouchere, Mr Cardwell, and Mr Hudson, were then added to the list.

The next name proposed on the list was that of Mr Hume, who prayed to be excused. Mr Wakley proposed to substitute for it the name of Mr Muntz.

Upon a division, the numbers were—

For Mr Hume	188
Against	97
Majority for	—91

On the name of Mr Ricardo being proposed, Lord G. Bentinck proposed to substitute for it that of Mr Henley. The house again divided, when the numbers were—

In favour of Mr Ricardo	172
Against	105
Majority in favour	—67

On the name of Mr Glyn being proposed, Mr Osborne proposed to substitute for it that of Mr Reynolds; but subsequently, at the request of that gentleman, withdrew his proposition.

Another division was taken on the proposal of substituting the name of Mr Pattison for that of Sir W. Clay, when the numbers were—for Sir W. Clay, 152; against, 122. The name of Sir W. Clay was then added to the list, as was subsequently every other name proposed by the Chancellor of the Exchequer.

BUSINESS OF THE HOUSE—LATE HOURS.—Mr Brotherton moved that, "when any new business was brought on after 12 o'clock at night, if it were moved and seconded that the debate on such question be adjourned, the Speaker should immediately declare the debate adjourned without putting the question to the vote."

Dr Bowring seconded the motion.

Sir G. Grey and Lord G. Bentinck resisted the motion, on the ground that the public convenience would be better consulted by leaving a discretion on the subject with the house than by adopting a rigid rule in all cases. On a division the numbers were—

For the motion	33
Against it	57
Majority against it	—24

The house then adjourned.

Thursday, Dec. 16.

JEWISH DISABILITIES.—Lord John Russell, in pursuance of his notice, moved that the house resolve itself into committee on the removal of the civil and political disabilities affecting her Majesty's Jewish subjects. He based this motion on the simple ground that every Englishman born was entitled to every honour and advantage which the British constitution held out, and that religious opinions ought not to be any obstacle to the enjoyment of those honours and those advantages. Unless, then, something could be proved to disqualify the Jews, natives of this realm, from civil and political office, they were entitled to all the privileges which British subjects claimed as their birthrights. The opponents of this motion admitted the peaceable conduct of the Jews. It was, therefore, unnecessary to say a word in their favour. The Jews lived according to the same moral code which was admitted by ourselves. They were subject to the burdens of the country, they submitted to all the duties which the State imposed upon them, and therefore, they had a claim to its usual rewards. He denied

that in proposing this measure he was unchristianising the country or the Legislature. Our present restrictions did not attain the end which they were intended to accomplish; for whilst they excluded those who felt the religious obligation of an oath, they did not exclude those who denied religious obligation altogether. He next proceeded to show at some length that we should not impair the principle that Christianity was part and parcel of the law of the land by admitting Jews into Parliament. He next adverted to the objection that the Jews were a separate nation—a position which the Jews themselves at present denied. If they were aliens, to what country did they belong? When you excluded a man as an alien it was because there was another country to which he belonged, and another Sovereign to whom he owed allegiance. But no such reason existed in the case of the Jew born in England, for his attachment was to England, and to no foreign country whatever. In France the Jews were qualified to be deputies, and had all other civil privileges. In England we had greatly diminished the restrictions to which they had been subjected. They could now be magistrates, sheriffs, and aldermen; and he asked the house what right the opponents of this measure had to draw a line of demarcation between sheriffs and commissioners of excise, and aldermen and members of Parliament? The dislike to the Jews had completely vanished in the metropolis, in which a Jewish gentleman, well known for his extensive commercial transactions and his great charity and liberality, had been elected by 7,000 votes at the last general election. Having thus obviated the objections to his motion, he appealed to the house in the name of the constitution of England, which was a friend to freedom, liberty, and justice, and an enemy to every kind of disqualification, to take away this last remnant of religious prosecution.

Sir R. Inglis said he had never been so much alarmed at the introduction of this measure as he was now, when it was introduced by the first minister of the crown. He did not dispute the merits of the Jews, but he was not inclined to place them in Parliament merely because they were amiable and respectable citizens. Mr Macaulay insisted that privation was punishment. He denied it; for would any man say that the Legislature punished those who enjoyed not the elective franchise, or those who were not qualified to sit in Parliament? The question was not one between Christians and Jews, but between Christians and non-Christians. Now, England for years past had not only a constitution, but also a Christian constitution, and he defied Lord J. Russell to produce a single instance in which the oath of office had not always been taken upon some Christian symbol. He then proceeded to show that the Jews were a separate nation, with a separate creed. He called upon the house by every consideration of interest and duty to pause before it changed the Christian constitution of the Legislature, and before it hazarded the confidence of the people in the Christian institutions of the empire.

Mr Fox supported the motion, because he saw no feature of exclusiveness either in the English constitution or in the genius of Christianity. He recommended the emancipation of the Jews, first, because they were a non-proselytizing people, and next, because their Bible was ours, their saints and patriarchs were ours, and their laws were placed on the tables suspended over the altars of our churches.

Lord Ashley observed, that on this question there was no intermediate feeling in the country, for it was either a feeling of indifference or of the deepest interest. The prejudices of the present day against the Jews had no connexion with the personal hatred once directed against them. His opposition to this measure was not founded on any selfish or persecuting motive, but on a principle of religious truth. He contended that religion had a great deal to do with politics, and that it proved it by every one of its daily actions. The house was now called upon to break down all the barriers which prevented Jews from sitting in Parliament. No advantage would be gained by such an enactment—no compensation would be afforded for the great shock which it would occasion to thousands of honest and conscientious Christians. The present was altogether a question of principle—it was a legislative declaration that for all the purposes of public government, of making laws, and of administering public affairs, Christianity was altogether needless. To such a doctrine he could not assent even for a single hour. If the Jews had been already in Parliament, he would not have proposed to turn them out, but it was a widely different question to propose to bring them in, and to repeal for their introduction an oath which was a declaration of Christianity on the part of the Legislature.

Mr Gladstone said he felt bound to inquire whether there were any grounds for the disqualifications which distinguish the Jews from any other classes of the community. Having shown that we had contended first for a Church Parliament, and then for a Protestant Parliament, in both of which contests we had been defeated by the course of events, or he should rather say by the providential superintendence of God over the world, he said that, according to Lord Ashley, we had now come to the stage in which we must stand up for a Christian Parliament. This measure did not make a severance between politics and religion—it only amounted to a declaration that there was no necessity for excluding a Jew, as such, from an assembly in which every man felt sure that a vast and overwhelming majority of its members would always be Christian. It was painful to part with the word Christianity, which was now painted over the portals of Parliament; but the question was not whether Christianity was needless, but whether more than a few Jews could ever enter Parliament. It was said that by admitting those few we should unchristianize Parliament. That might be true in word, but was untrue in substance. He had opposed the law for the removal of Jewish disabilities; but when he did so, he foresaw that if we gave the Jews municipal, magisterial, and executive functions, we could not refuse him legislative functions any longer. The Jew was refused entrance into that house because he would then be a maker of the laws; but who made the laws? The constituencies; and into those constituencies you had admitted the Jew. He concluded by stating that if we admitted the Jews into Parliament, prejudice might be awakened for a while, but that the good sense of the people would soon allay it, and we should have the consolation of knowing that in a case of difficulty we had yielded to a sense of justice, and by so doing we had not disparaged our religion or lowered Christianity, but had rather elevated both in all reflecting and well-regulated minds.

Mr G. Bankes vindicated the arguments of Lord Ashley.

Mr Romilly contended the admission of Jews into Parliament was simply an act of justice. The admission of Roman Catholics into the house had not impaired the Protestant character of the Legislature; so, the admission of the Jews would not impair the Christian character of the house.

Mr Goulburn urged that we must resist this motion if we intended to carry out the objects of a Christian Legislature. Two tests had hitherto been provided by the Legislature before any man could be admitted into it—one was the oath of allegiance, the other was his sworn avowal of his belief in Christianity. His objections to this measure rested upon his contemplation of its effects upon the character of the Legislature, upon the shock which it would give to the religious feelings of the country, and upon the impediment which it would throw in the way of the discharge by the house of those high duties which belonged to it as the representative of this great country to perform.

Mr Plumtre spoke shortly against the measure.

Mr Disraeli observed, that both Lord J. Russell and Lord Ashley had con-

sidered this measure as a question of principle. With the former it was a principle of religious liberty; with the latter a principle of religious truth. The former had adopted a principle which in this country was comparatively a novel one, and upon which his lordship, from his descent and his own personal exertions in its behalf, must ever be expected to look with respect. The Jewish race were men who acknowledged the same God and admitted the same revelation with ourselves, and to whom we were indebted for much of our human civilisation and almost all our divine knowledge. They professed a true, if not the true, religion. If they did not believe all that Christians did, Christians believed all that they did. As far, then, as the religion of the Bible could be a sanction for conduct, Parliament had, in the religion of the Jew, the best sanction in the world for their good conduct, save that of its own Christianity. He concluded with an eloquent panegyric on the high qualifications of the Jews in all ages, and insisted that the house ought to perform this great act of national justice, and to discard the dark superstitions of the darkest ages, which were influencing themselves and their constituents to oppose it.

Sir T. Acland called upon the house to beware how it broke asunder the ties which bound together religion and legislation, and to reflect on the awful consequences which might arise from such a violation of sound principle and ancient custom.

On the motion of Mr Law, the debate was adjourned.

After some routine business, the house adjourned.

Friday, Dec. 17.

NAVIGATION LAWS.—Lord John Russell, in reply to Mr W. E. Gladstone said that he should not be able on Monday to state the precise day on which he should bring forward the measure, but he was then prepared to say, that that measure would be introduced at the very earliest period after the recess.

(LEFT SITTING.)

PARLIAMENTARY PAPERS.

- 257 British Guiana—extract of a despatch.
- 581 Bread, flour, and wheat—returns.
- 681 Ecclesiastical commission—report from committee.
- 696 Colonies—further returns.
- 129 (20) Local acts—index to the reports of the admiralty.
- 705 Private bills—third report from committee.
- Education (Wales)—reports from commissioners, part 1.
 - 3 Three per cent consols—account.
 - 2 Public income and expenditure (balance sheet)—account.
 - 8 Bill—railways.
 - Distress (Ireland)—fifth, sixth, and seventh reports of the relief commissioners.
 - Millbank prison—fourth report of inspectors.
 - Postal conventions and agreements—with Lubeck—free Hanseatic republic of Lubeck—Bremen—free Hanseatic republic of Bremen—Hamburg—free Hanseatic republic of Hamburg—Grand Duchy of Mecklenburg Schwerin—republic of New Granada.
 - Slave trade abolition—treaty with the republic of the Equator.
- 678 (Session 1847)—Navigation Laws—index to the reports.
- 742 Convicts (Cape of Good Hope); return.
- 4 Bills—Roman catholic charitable trusts.
 - 5 — Roman catholic relief bill.
- (Session 1847)—Education (Wales)—reports of commissioners—part 2.
 - 9 Religion and education—return.
 - 11 Bill—crime and outrage (Ireland).
- (Session 1847)—Education (Wales)—reports of commissioners—part 3.
 - 10 Ecclesiastical commission (Ireland)—report.
 - Metropolitan sanitary commission—first report.
- 710 (2) (Session 1847)—Indexes to reports of commissioners 1837—1846 (railways).
 - 4 Lighthouses (Ireland)—account.
 - 13 Relief and improvement (Ireland)—paper.
 - Poor law (Ireland)—return of tenements valued in certain unions.
 - International copyright—convention with the King of Hanover.
- 352 (Session 1847)—Army, ordnance, and marines—returns.
- 648 Superintendent registrars' districts—return.
- 752 (Session 1847) County treasurers—abstract of return.
- 15 Clergy (resident and non-resident incumbents)—return.
- 18 Bill—public works (Ireland).
- Maynooth college—second report of the visitors.
- 21 Controverted elections—Mr Speaker's warrant for the appointment of the general committee.
 - (Session 1847)—Tidal harbours commission—appendix (C) to the second report, with supplement and index.
- 14 Northern lighthouses—report by commissioners.
- 16 Capt. J. Norris—correspondence.
- 20 Education (India)—return.
- 24 Bills—public works (Ireland), amended.
- 25 — Crime and outrage (Ireland), amended.
- New Zealand—papers.
- 17 West India colonies—memorial of the West India association.
- 26 Slave trade (expense of ships of war)—return.
- Copyholds—sixth report of commissioners.
- 6 Bank of England—accounts.
- 32 Private bills—first report from committee.
- 33 Bill—epiphany quarter sessions.
- 534 (2) (Session 1847)—Criminal law—general index to the evidence taken before the lords' committee.

Court and Aristocracy.

Her Majesty and the Royal Family continue to reside at Osborne, Isle of Wight.

Among the visitors during the week were, the Duchess of Kent, the Marquis and Marchioness of Normanby, and Professor Sedgwick.

A Cabinet Council was held at half-past three o'clock on Saturday afternoon, at the private residence of Lord J. Russell, in Chesham place. The ministers present were Lord J. Russell, the Marquis of Lansdowne, Sir G. Grey, Viscount Palmerston, Earl Grey, the Chancellor of the Exchequer, the Earl of Auckland, Lord Campbell, Right Hon. H. S. Labouchere, Viscount Morpeth, and the Right T. B. Macaulay. The council sat two hours.

METROPOLIS.

MORTALITY IN THE METROPOLIS.—Number of deaths from all causes registered in the week ending Saturday, Dec. 11, 1847.—Males, 1,175; females, 1,241; total, 2,416. Births in the week—Males, 638; females, 667; total, 1,305. Population enumerated in 1841, 1,948,211; average weekly deaths, 1842-46 (5 autumns) 1,046.

LECTURES ON AGRICULTURAL CHEMISTRY.—On Tuesday last, Mr H. Holmed delivered a lecture on the above named subject at the Polytechnic Institution.

RAILWAY PRICES.—At Messrs Lamond and Co.'s public sale on Wednesday, prices were considered stationary.—20 Liverpool, Manchester, and Newcastle-upon-Tyne, 2/ 10s paid, 2s 6d; 10 Great Northern, 10/ 10s paid, 4/ 12s; 10

Caledonia, 50l paid, 37l 5s; 10 London and Blackwall, av. 16/ 13s 4d paid, 5/ 10 Eastern Counties, 20l paid, 16/ 1s.

COURT OF COMMON COUNCIL.—THE DISABILITIES OF THE JEWS.—On Wednesday a court was held in consequence of a requisition received by the Right Hon. the Lord Mayor, for the purpose of taking into consideration the following notice of motion by Mr Anderton, viz.: "That this court do petition both houses of Parliament to remove the civil and political disabilities affecting her Majesty's Jewish subjects." The motion after some discussion was carried by a great majority.

SANITARY REFORM.—A public meeting in furtherance of the cause of sanitary reform, convened by the health of towns association, was held on Saturday last, at the Hanover Square rooms. The Marquis of Normanby, the president of the association, was in the chair. The following were the principal resolutions:—
"That the vast amount of disease always prevailing—greatly augmented during the past and present years, and likely to be still further increased by the visitation of the cholera,—and proved by successive Government commissions, as well as by recent local investigations, to exist in every part of the empire, in connexion with causes admitting of removal—renders it imperative that sanitary legislation should be immediate and as universal as the evil it seeks to remedy.

"That this meeting regards with lively satisfaction the earnest recommendation contained in the speech from the throne; the expressed determination of her Majesty's advisers to renew the efforts made by Lord Lincoln and Lord Morpeth in former sessions of Parliament; and the practical step taken by the Lord Chancellor in remodelling the metropolitan sewers commission.

"That all past experience, and the nature of the case, enforce the necessity of combining in any sanitary measure an efficient local administration, responsible to the rate payers, with the superintendence of a Government department duly represented in Parliament.

"That, although great exertions have been made by sanitary associations, ably seconded by the press, to arouse the public mind to a sense of the evils (physical, economical, and moral) which affect all classes, but especially the poorest, much ignorance and apathy still remain; and that this meeting, while it pledges itself to aid the health of towns association in the efforts now making for their removal, would especially call upon the clergy and members of the medical profession to exert their powerful influence in furtherance of this great object."

REPEAL OF THE WINDOW TAX.—Yesterday week a meeting of the delegates appointed by all the metropolitan parishes took place at the Court house, Marylebone, for the purpose of considering the steps necessary to be taken "for enforcing on the Government the necessity of an immediate repeal of the window tax, without which they have themselves declared any measure of sanitary reform an absurdity."

Mr G. Daniel was called on to preside. He said, they had again assembled for the purpose of opening the campaign in the present session against the atrocious window tax; and he was happy to say that he believed they were in a better position than they had ever been heretofore.

Lord Duncan, M.P., said he intended to bring the repeal of the window tax before the house immediately after the Christmas recess, and he was happy to say that he had not only a great accession of strength from gentlemen of his own political opinions, but from a number of gentlemen who, in politics generally, were opposed to him.

Mr Geesin congratulated the noble lord on having in the new parliament the assistance of such men as the metropolitan members, of whom there was not one who was not pledged to the repeal of this odious tax. He concluded by moving, "That at the adjourned meeting of the conference the whole of the metropolitan members of parliament be summoned to attend."

Mr H. C. Wilson in seconding the resolution observed, that he had no doubt of the probability of a re-arrangement of the whole fiscal system of the country. If so, he hoped that in the repeal of the window tax they would consent to no compromise.

Mr Soden moved, "That it is the opinion of this meeting that no measure of sanitary reform can be effective or useful unless accompanied by a repeal of the most obnoxious and unhealthy impost, the window duties."

EMIGRATION TO AUSTRALIA.—A meeting of members of both houses of Parliament, gentlemen from New South Wales, and gentlemen connected with the north of Ireland and Scotland, was held at Waterloo place, on Saturday last, to devise the most efficient means of supplying the wants of the Australian colonies, so far as regards labour, by encouraging in every possible manner the emigration of small farmers and labourers from the north of Ireland and Scotland. The Hon. F. Scott, M.P., parliamentary agent for New South Wales, was in the chair. The following resolutions were moved by Mr Boyd, Lord Farnham, and Sir E. McNaghten:—

"That the colony of Australia, from the salubrity of its climate, the demand for labour that now exists, and is likely to increase, the abundance of food for the support of the labourer, and its other advantages, both social and physical, offers, in the opinion of this meeting, an admirable outlet for emigration.

"That this meeting will do its utmost to urge upon her Majesty's Government the propriety of giving pecuniary assistance in aid of an emigration to the colony, on a large scale, being deeply impressed with the conviction that the relief that would be thus afforded to the distress in Ireland and Scotland, while it would secure a comfortable provision for the emigrants themselves, could not fail to lay the foundation of wealth and prosperity in an important part of her Majesty's dominions, the benefit of which the mother country would ultimately reap.

"That this meeting feel confident that the colony itself will liberally contribute to any measure of pecuniary aid which the Government of this country may sanction."

PROVINCES.

MR COBDEN AT STOCKPORT.—A meeting was held on Friday week at Stockport, at which the electors of the borough were present, by invitation, to receive their late representative, Mr Cobden, now member for the West Riding of Yorkshire, in order that the honourable gentleman might take his leave of them, and explain the motives which had influenced him in resigning his seat in favour of the West Riding. Mr Alderman Boothroyd presided.

ROYAL BANK OF LIVERPOOL.—The office of managing director to the Royal Bank of Liverpool has been offered to Mr John Myers, of the firm of Ewart, Myers, and Co. His well known habits of business, and twenty-five years' experience in that house, must have well prepared him for the arduous duties he is about to undertake. The arrangement is not definitively settled, as he requires a pecuniary remuneration beyond what the parties were empowered to offer who waited upon him, but it is supposed that the directors and proprietary will

accede to his views. Mr F. Shand, also well known and highly respected, is pointed out as his coadjutor.

NEW PARLIAMENTARY ELECTIONS.—STOCKPORT, Thursday.—Close of the poll—Alderman Kershaw, 545; Major Marland, 518; Majority for Kershaw, 27.

NEWCASTLE-UNDER-LYNE, Thursday.—The following was the state of the poll at its close this afternoon:—Christy, 546; Ross, 367; majority for Christy, 179.

EDINBURGH.—Mr Cowan was re-elected for the City of Edinburgh on Wednesday. There was no opposition.

SUNDERLAND.—The writ for holding this election was received on Wednesday afternoon. The polling will take place on Tuesday.

RYE, Thursday.—The representation of this borough, which has become vacant by the death of Mr Curteis, has created considerable excitement. Amongst the gentlemen whose names have been mentioned as candidates, and on whose behalf a canvass has been commenced, are Peter Borthwick, Esq., M. P. Haynes, Esq., and T. P. Healey, Esq.

WYMOUTH.—Hon. F. W. C. Villiers returned.

LISKEARD.—Mr C. Buller returned.

SCOTLAND.

THE IRON TRADE.—The Scotch iron trade, lately so flourishing, is now greatly depressed. The Ayrshire company's affairs are under investigation. From the opulence of individual proprietors the public will sustain no loss. The East of Scotland company has also issued a statement of their affairs. In Ayrshire miners' wages have been falling rapidly. Some time ago they were earning 5s a day—the masters reduced them to 4s 6d: a strike was the consequence, and after a time the men were glad to resume work at 4s. Now they are receiving 2s 11d.

RAILWAY COMMUNICATION WITH ENGLAND.—The railway communication between England and Scotland is likely ere long to be rendered perfect, by means of arrangements stated to be now in progress for leasing the Scottish Midland to the Caledonian, North Western, and Lancaster and Carlisle Railways. The terms mentioned are a perpetual guarantee of 6 per cent., with half the profits on the old and new shares. Negotiations are also said to have been re-opened with the Aberdeen Company, which, if carried out, will give a continuous line of 500 miles from London.

IRELAND.

STATE OF THE COUNTRY.—The western counties of Galway and Sligo, heretofore quite remarkable for the tranquil habits of the peasantry, are becoming as disturbed and disorganised as Limerick or Tipperary. During the famine of the last twelve months, which bore as heavily upon Sligo and Galway as on any other districts in Ireland, the people endured their sufferings with patience, and nothing in the shape of agrarian crime was heard of. But now the southern system of outrage and intimidation is beginning to appear, and from Sligo, in particular, several of the gentry are flying in terror for their lives.

DEATH OF MR JUSTICE BURTON.—The venerable Charles Burton, the senior puisne Judge of the Court of Queen's Bench, died yesterday week. He was called to the Irish bar in 1792, and must have been fast verging on his 90th year.

REPEAL ASSOCIATION.—The weekly meeting of this body was held on Monday. Mr N. V. Maher, M.P., presided. The proceedings were destitute of importance. A letter from Mr John O'Connell (in which the honourable gentleman alleged that English liberalism celebrated its triumph at the recent elections by a campaign against the liberties of Ireland) was submitted to the meeting. The rent for the week was announced to be 22/ 5s.

THE BANK.—The Bank of Ireland, after a season of embarrassment and pressure in the commercial body, is still enabled to declare a dividend of 4 per cent. on the half year. In addition there will remain a balance of 10,000l to be added to the rest.

STATE OF THE FARMING CLASSES.—The famine has left the agricultural classes, landlords, tenants, and labourer, in a miserable state of decrepitude and difficulty. Nothing, however, can more clearly demonstrate the general depression than the falling off amongst the local farming societies in connexion with the Royal Agricultural Society of Ireland. At this time last year there were upwards of one hundred of them fully organised through the country. Of these more than seventy claimed the central society's premium in 1845. This year only twenty-one societies have qualified up to the present day, showing a fearful want of exertion amongst landlords and tenants.

FOREIGN AND COLONIAL.

FRANCE.

On the 18th instant the king and royal family are to take up their residence for the winter at the palace of the Tuileries. At present the court is at the Palace of St Cloud, but the king comes almost daily to Paris.

The Prince and Princess of Saxe Coburg have arrived in Paris from Brussels. The Prince de Syracuse has also arrived in Paris.

M. Guizot, who was confined on Monday and Tuesday with influenza, has recovered from his indisposition, and attended a council of Ministers at the Tuileries on Wednesday, at which the king presided in person. On the same day a second council was held at the residence of M. Guizot.

The *Presse* says it can announce as almost certain that M. Guizot has resolved on recalling M. de Bois le Comte from Switzerland.

The meeting of the French Chambers being fixed for the 28th instant, the tactics of the two great parties into which the Chamber of Deputies is divided begins to attract some attention. The first trial of strength is usually on the question of the choice of a president, but upon the present occasion it is not thought probable that the Opposition will bring forward a candidate, so that M. Sauzet, the president of last session, will be elected without opposition.

A great reform banquet was given at St Denis, at which 1,100 of the electors of Paris and its neighbourhood were present. Some of the organs of the Opposition comment with great satisfaction on the reform banquets in different parts of the country. It is probable, therefore, that the Opposition members of the Chamber of Deputies will this session make a strong effort to wrest concessions as to parliamentary and electoral reform from the Government.

SPAIN.

The division on the address took place on the 3d, after a long discourse from Sen. Pidal, who commented on all the speeches of the opposition members. Nothing can be more opposite to the spirit displayed in the programme and discourse of General Narvaez than the doctrines laid down yesterday by

Senor Pidal. Resistance according to Senor Pidal, is identified with the very idea of Government, and concession with that of weakness and anarchy. The address, as drawn up by the committee, including the vote of censure on the two last Governments, was carried by 127 votes against 46; the five ministers, Orlando, Sartorius, Bertran de Lis, Arazola, and Bravo Murillo, who are deputies, declining to vote either way. The minority consisted of Progressistas, including, of course, Escosura, together with Ros de Olano, Zaragoza, and the two brothers Benardes. Salamanca and Cortazar were absent.

The *Gazette* of the 3d contains a project of law read by the Ministers of Marine in the Congress, by which the Government is authorised to raise a loan, the interest and sinking fund of which are not to exceed 15 millions of reals per annum, and the product of which is to be expended in constructing and repairing ships for the navy, and in the purchase of timber and other naval stores.

A change of Ministry is expected. Queen Christina, it seems, took the speech of Narvaez in high dudgeon, and went to her daughter insisting that she should change the Ministry. The Queen, however, stood firm, and refused to make the changes required.

The papers relative to the Salamanca affair have been laid before the committee, and it appears that the Bank of San Fernando had advanced upwards of 200,000l sterling to M. Salamanca, on Aranguiz Railway shares, guaranteed by the Government.

UNITED STATES AND MEXICO.

The *Acadia* arrived at Liverpool on Thursday morning, bringing dates to the 30th ult. from New York, the 1st inst. from Boston, and the 5th from Halifax.

The *Acadia* has brought 80,000l in specie.

The news contained in the papers is not important.

The meeting of Congress would take place on the 6th inst., and if not delayed in the choice of a Speaker, would be at once organised, and the President would deliver his message on the 7th.

A New York paper says—"The Secretary of the Treasury has perfected plans for the levy of duties and taxes upon Mexico, which will produce a revenue of from fifteen to twenty millions of dollars per annum; and which, with our own surplus, will be sufficient to carry on the war until doomsday, if necessary, without encumbering this country with another cent of public debt. Mr Walker is just the man for the times—he takes a comprehensive view of the matter, and we have no doubt but that he will make the war pay a profit to the treasury, instead of a loss. This will be something new in the history of nations, but it will be realised."

New Orleans papers of the 23d ult. contain intelligence from Vera Cruz to the 16th.

It would seem that under the protection of the American flag, and encouraged by the strict discipline maintained among the troops, some degree of confidence, and as a consequence, of trade, was reviving; while the chief leaders of the guerilla force, after quarrelling among themselves, had manifested a desire to be at peace with the Americans.

In the city of Mexico, and in all the other cities and towns under the subjection of the American arms, everything was quiet.

Vera Cruz and the country around is getting wonderfully Americanised.

It was rumoured that the states of San Luis, Zacatecas, Durango, and one other, had declared in favour of Paredes' monarchical scheme, and proffered him 18,000 troops.

Senor Iturbide is fixed upon for the throne, in case of European intervention, which is confidently calculated upon. Many Mexicans in that quarter are hostile to the movement, and are ready to join the United States to prevent its consummation.

INDIA.

We have received Bombay papers to the 13th ult., brought by the *Moozuffer*, despatched to Suez to convey the new Governor-General.

Peace prevails in the British territories. Lord Hardinge is proceeding from Simla towards Calcutta; he is expected about the 17th instant at Lucknow. The King of Oude is making preparations for his reception. An attempt was made to attack Lucknow by a neighbouring rajah, and a fight took place, near Secunderapore, in which the rajah was defeated. Oude may be looked upon as far from being in a prosperous state.

The Nizam's country is still disturbed.

From Scinde or Lahore there is no intelligence of importance.

There has been some heavy rain in Bombay, and the cold season has set in.

The visit of the Governor of Bombay to Scinde is expected to take place in December.

BIRTHS.

On the 9th instant, at the Paragon, Blackheath, the lady of James Drew, Esq., of a daughter.

On the 10th inst, the wife of Mr George Singer, of Ingram court, Fenchurch street, of twins, stillborn.

MARRIAGES.

On the 9th inst, at the church of St Peter Mancroft, Norwich, by the Rev. Charles Chapman, rector of Acrise, Kent, Henry Baxter Branwhite, only son of Henry Bence Mason, Esq., of Werekham, Norfolk, to Elizabeth Anna, only surviving daughter of the late Robert Hawkes, Esq., of that city.

On Thursday, the 9th inst, at St Nicholas Church, Brighton, by the Rev. Henry Allen, Henry, son of Charles Cox, Esq., of Stockwell park, Surrey, to Frances Ann Bell, youngest daughter of the late Leny Smith, Esq., of Bognor, Sussex.

On the 16th inst, the Lady Caroline Mary Dawson Damer, sister of the Earl of Portlinton, to Captain George St Vincent King, R.N., brother of Sir Richard King, Bart.

DEATHS.

On the 9th inst, at her residence, Alpha road, Regent's park, in the 75th year of her age, Helena, Countess of Kingston, most deeply regretted.

On Tuesday, the 7th inst, at Copgrove, in the county of York, Thomas Duncombe, Esq., aged 78.

On the 13th inst, at Sandon hall, Staffordshire, Miss Charlotte Ryder, aged 16, second daughter of Mr and Lady Georgina Ryder, from injuries caused from her frock catching fire.

On the 8th inst, at Kinnel park, St Asaph, in the 34th year of her age, the Right Hon. Frances Margaret Baroness Gardner.

On the 11th inst, in Bolton street, deeply lamented, Heester, the beloved wife of Francis Hawkins, M.D., and third daughter of the late Right Hon. Mr Justice Vaughan, and of the Hon. Augusta Vaughan, daughter of Henry Beauchamp, 12th Lord St John of Bletsoe.

On the 11th inst, at her residence, at Long Ditton, Surrey, the Hon. Harriet Cocks, aged 78, sister of the late Earl Somers.

On the 10th inst, at her residence, Lower Eaton street, Grosvenor place, the Right Hon. Lady Montfort, wife of the Right Hon. Lord Montfort.

On the 10th inst, after a long illness, Sir John Leman Rogers, Bart., of Blachford, Devon, in his 68th year.

COUNTY TREASURERS.—The receipts by county treasurers for the year 1846, as appears from a return to Parliament, printed within the last few days, amounted to 1,233,667l 1s in England and Wales, and the disbursements to 1,087,809l 7s 4jd.

Literature.

THE REFORMATION IN EUROPE. By CESARE CANTU. Translated by FORTUNATO PRANDI. In Two Vols. Vol. I. T. C. Newby, Mortimer street, Cavendish square.

THE Reformation in Europe is a vast subject. It is another name for the progress of civilisation subsequent to the beginning of the sixteenth century. Technically, indeed, it is confined to the reformation of religion—more strictly to the great schism which led to the recognition and establishment of several Protestant Churches. But when the subject is even cursorily investigated, we see immediately that the spiritual ideas of the Reformers are closely connected with the progress of knowledge of the material world, and that religion, philosophy, and politics exercise a great influence over one another. The so-called Reformation, therefore, far from being one general fact, is a continued series of facts, each one connected with the other—now an improvement in art, like that of printing—next a spiritual conviction, like that of Luther's, that the Bible is the rule of faith—next, a philosophical conclusion, like that of Bacon's, that man is but "the interpreter," or his mind at best but "a copy or reflection," "of nature"—and finally, a political result, like the abolition of the King's supremacy over religion, from learning the lessons of nature. Far from being confined to some alteration in a liturgy or form of prayer—to some system of church government, which seems so intangible as to deserve no great place in any theory or system of the world's government—the Reformation really spreads through every part of society, and influences art, politics, commerce, and manners. This enlarged view of the Reformation in Europe is not embraced by Signor Cantu, and we have seldom seen a book with such a large title which has less of the philosophy it would suggest, and which is more strictly confined to the narrow and technical establishment of another system of church government, to some alterations in church discipline, and to the clerical heroes who were instrumental in effecting them. It is the least like a philosophical history of the great series of events from which its title is borrowed, of all those we are acquainted with. This is the more to be regretted, as such a history, from an Italian and a Roman Catholic of the nineteenth century, must have gone far to correct many prevalent prejudices which are the natural consequence of our viewing those events almost exclusively as they have been interpreted by Protestants, and by our own countrymen, and by Germans. At least, we should have liked much to see the view which an intelligent and philosophic Roman Catholic and Italian, sensibly alive to the present condition of his country and its comparative deterioration since the Reformation in Europe began, takes of the causes and effects, lay as well as spiritual, of that great series of changes in every country of Europe. It is quite impossible, when so much of the former magnificence of Italy was derived from its being the seat of the Papacy, to avoid connecting its subsequent deterioration, and the progress of other countries, with the Reformation; and thus, in treating of that, the causes would be at least partially explored of the different progress of the different nations of Europe. Materially, therefore, as well as mentally, the history of the Reformation is the history of civilisation; and a modern Italian, now writing philosophically on that, ought to be an admirable instructor for his own countrymen, and for the inhabitants of the other countries of Europe.

Such a work is scarcely, however, to be expected from a man who writes for his living like Signor Cantu. After a succession of literary labours, he began, in 1832, the publication of a "Universal History," to consist of about forty octavo volumes, "embodying modern inventions and discoveries, and exhibiting mankind in one collective mass." The present work is extracted from the "Universal History." It forms part of that, and should be such a view of the Reformation as we have alluded to. Treating of mankind in the mass, of their arts and inventions, it ought to trace both their intellectual and physical progress; and our principal objection to Signor Cantu's work is, that it does not answer to such an expectation—that it does not come up to its title, and is too much a mere collection of personal anecdotes of Luther, Melancthon, Zwingli, Calvin, and the other protestant reformers, and too mere a catalogue of the reforms and the reformers of the Roman Catholic Church in Italy. Though the book does not fully fill up the sphere that its title indicates, within its own circumscribed sphere it is a useful and a valuable book. The best part of it, in our judgment, and the most novel and useful for English readers, is the account of the Catholic reaction, consequent on the Reformation, and of the reforms in the Catholic Church made by Italian reformers. If they have been at no time so sweeping as to deserve the technical name of a reformation, they have been numerous, continuous, and successive, and probably have made the Roman Catholic Church at this day almost as different from the Roman Catholic Church before the Reformation as is the Church of England, or the Lutheran Church of Germany. From the conclusion of this part of the work we copy, as it is a whole, the author's description of the—

ANTI-TRINITARIANS.

Italy was also the cradle of Anti-trinitarian doctrines, which probably sprung from the academy founded at Vicenza in the year 1540. The first Apostles of the sect were Valentino Gentile of Cosenza, who taught at Geneva, in France, and in Poland, and was eventually beheaded at Berne; Matteo Gribaldi, of Padua, Professor at Tubingen, who would undoubtedly have shared the same fate, had he not perished in prison; and Gian Paolo Alciato of Milan, who died at Dantzig.

Lelius Socinus from Siena, in 1547 travelled through Switzerland and Germany, where he made the acquaintance of the principal Reformers, and was the guest of Melancthon. Having subsequently repaired to Poland, through the secrecy with which he laboured, he made a considerable number of proselytes, among whom Francis Lismanin of Corfu, who was Prior of the Franciscans and Confessor to Queen Bona Sforza; so that many who were persecuted by

Luther and Calvin took refuge thither. He died in Prussia in the year 1565. Anti-trinitarian doctrines were first publicly preached in Poland by Peter Gonesius of Goniondz in 1556; and the sect had its first establishment at Pinczow, where the Duke Radziwill invited the attendance of learned men.

In the year 1574, the Anti-trinitarians issued a Catechism at Cracow which had been drawn up by George Schoman; and three years afterwards they published a Polish translation of the Holy Scriptures, in which Christ is called "a man, our mediator with God, foretold by the Prophets, born of the blood of David, raised by the Father to the dignity of Lord and Christ, the greatest of Prophets, the holiest of Priests, the most powerful of Kings, by whom God regenerated the world, reconciled and pacified mankind, granting eternal life to his followers, in order that, next to God, we should believe in him, adore, obey and imitate him. The Holy Spirit is not God but a gift, the fulness of which the Father has granted to his Only Son, so that we being his sons by adoption, should enjoy the same blessing.

Faustus Socinus, also a Silesian, though educated by his uncle Lelius, did not adopt all the Anti-trinitarian opinions of the latter. He studied the law and afterwards the sciences at Lyons; and having inherited the writings of his uncle he formed a new religious system. After a residence of twelve years at the Court of Florence, he proceeded to Basle, where he published several works anonymously, as he did subsequently also in Transylvania and Poland. In the latter country the Unitarians refused to admit him to their communion, on account of his differing from them on essential points. But his great learning, courteous manners, extraordinary eloquence, and elegant writings gained him so many adherents, that the Anti-trinitarians received the appellation of Socinians.

Andreas Wissowatius, his nephew, published his works in the 'Bibliotheca fratrum Polonorum.' (1636, 6 vol. fol.)

According to him, the Bible is of divine origin, and the passages that relate to Christ ought to be understood in the literal sense. In God there is but one person; Christ was a man on earth, but should be worshipped on account of the majesty and power which he acquired by his martyrdom and resurrection. Man was mortal before his fall, otherwise Christ, by destroying sin, would have rescued him from death. Original sin is not transmitted. Man is endowed with free will; and the doctrine of predestination is subversive of all religion. Divine omniscience does not regard human actions. Justification is accomplished by good works. Jesus Christ does not atone for the sins of men, because God had pardoned them before his coming. He did not institute Baptism by water; this being only an allegorical ceremony, which means initiation.

Thus the doctrines of the Reformation were fully carried out; and after Socinus thirty-two sects were formed in Poland alone, all denying the divinity of Christ.

It is a favourable sign of the times that the Italians occupy themselves with works of this description, and that they are popular. Twelve thousand copies, we are told, were sold in Italy of the Universal History, and "three translations were brought out in France, Belgium, and Germany." The author is certainly not free from the prejudices of his creed, which induces him, on more than one occasion, to attribute the confusion amongst religious sects to the principle of allowing the people undirected to read the Bible. He evidently holds, like a good Catholic, that it is an advantage to have it interpreted by a human, if not an infallible authority. It is with the Bible, however, as with the book of nature, which is open to all, and there is much more confusion likely to arise from one person undertaking to interpret for the rest, than from all reading and studying each for himself. Making due allowance for prejudices of this kind, which are, however, very few, Signor Cantu's book will be a valuable addition to our historical literature. His admission of the necessity of reform in the Roman Catholic church, and his account of the many reforms which have taken place, will make it very acceptable to many protestants.

LIFE AND CORRESPONDENCE OF ADMIRAL SIR WILLIAM SIDNEY SMITH. By JOHN BARROW. Richard Bentley, New Burlington street.

FOR Englishmen generally, no class of books have so intense an interest as the lives of their naval heroes. Drake, Raleigh, Anson, Blake, Shovel, Hawke, Cooke, &c., &c., have afforded a fund of delight to the youth of many generations; and will probably, with a long increasing list of similar worthies, kindle the enthusiasm of our boys for many generations yet to come. Woe will it be to England when the lives of these illustrious men cease to excite the interest and the admiration of our youth. One of them, whose life has only now been for the first time published, is Sir Sidney Smith. In the great revolutionary war, few men made the world so ring with their fame as Sir Sidney. Yet we shall find the memorials of him few, and posterity will perhaps be surprised at the extent of his renown. As many of our young readers may know little of him, we shall mention a few facts of his history.

He came of a good Kentish family, and entered the navy under the most favourable auspices. He served under Admiral Rodney, and was at an early period promoted by him to be lieutenant, commander, and post-captain. He had not reached his twentieth year when he attained the highest rank in his profession to which a man can be promoted. He had none of that cabin-boy drudgery to go through, which, if wearying and painful in youth, is very generally, by disciplining the mind, and inuring it to care, profitable in age. After the peace of 1763, Captain Smith resided some time in France, and acquired that mastery of the language which he afterwards put to such good use. Not finding any employment in his own country, he volunteered his services to the King of Sweden; and, though he accepted no commission, that not being agreeable to the views of the British Cabinet, he rendered himself useful and acceptable to his Majesty, obtained a title from him, and much consideration at home. He was afterwards employed on a mission to Constantinople, and on his return, the French war having broken out, he, though serving as a volunteer, took an active part in burning the French fleet on the evacuation of Toulon. He was soon afterwards appointed captain of the *Diamond*, and his active services in the Channel, destroying French privateers, and harassing the French on their own coasts, were the themes of many reports in the *Gazette*, and much popular approbation. His career was, however, suddenly interrupted. On the evening of April 18, 1796, he left his ship and proceeded with her boats

into Havre, where he boarded and captured a noted privateer lugger; but the flood-tide set him and his prize into the Seine, and there he was himself taken captive after a gallant fight of two hours. The launch and cutter of the *Diamond* escaped to carry the intelligence to the ship and to England. His fate was greatly lamented. For two years Sir Sidney was kept a prisoner at Paris, and at length, by a series of well-concerted measures, and the help of some devoted friends, escaped and returned to England. Sir Sidney was almost immediately appointed to command the *Tigre*, and sent, as a kind of naval adviser and plenipotentiary, to Constantinople, where his brother was our minister. In this capacity he went to Syria, and there performed his greatest achievement and acquired his greatest renown. His defence of Acre, honoured by the thanks of both Houses of Parliament, was a work of undaunted courage, great energy, and untiring perseverance, and was the more celebrated that the man he opposed and defeated was Bonaparte. Their names became, from that time, connected as personal opponents, and the termination of their career suggests a parallel between them noticed by Mr Barrow. Bonaparte, after his brief but splendid career, ended his days almost unnoticed in an obscure island belonging to his chief opponent. Sir Sidney Smith died lamented in the capital of Bonaparte's empire, and his funeral was honoured by the friends and admirers of his old opponent.

While engaged in the Syrian service, Sir Sidney negotiated the treaty of El-Arish for the evacuation of Egypt by the French. To his superiors this gave dissatisfaction; he was accused of having exceeded his powers—of having been too favourable to the French—and the treaty was disavowed. His services in the East subsequently were much mingled with disputes and dissatisfaction, till he returned to England. Nor was his after-career commensurate to the promise of his early life. Though appointed to several commands, he had no opportunity of acquiring much further fame. He served on the coast of Sicily—was with Admiral Duckworth at the passage of the Dardanelles, where he gained all the honour that was to be gained: he afterwards conducted the Royal Family of Portugal from Lisbon to the Brazils; and concluded his naval services at the peace, as second in command in the Mediterranean. His subsequent life—much of it passed in Paris—was eccentric, and not free from pecuniary difficulties. He received from the country two pensions of 1,000*l.* a year each; he had his half-pay and some appointments; but these and his private fortune, which was not great, for he had never been in the way of making prize money, did not suffice for his expenses. Looking back at his career, though long and active, we cannot say that it was inadequately rewarded. Sir Sidney was one of those men who are more honoured by their contemporaries than by posterity; and we are less surprised, looking at Mr Barrow's materials, that no life of Sir Sidney has before been written, than that the one now composed is unsatisfactory, from the small quantity of ore that has been hammered out into two octavo volumes. Perhaps we may throw some light on Sir Sidney's character by the following anecdote which has reached us;—

In the year 1808, a frigate was ordered to convey some despatches to Sir Sidney Smith, then commanding a squadron off the Rock of Lisbon. Towards evening in the month of December she fell in with the squadron, and the captain of the frigate immediately repaired on board the *Hibernia*. The sun was just setting at the time, and the frigate, to ensure a ready communication with the admiral, kept close on the *Hibernia's* weather quarter. Night set in, the dog watches passed away, officer relieved officer, each telling the other to keep close to the admiral, and keep a good look out for the captain's boat. The long first watch passed; midnight came, and still there was the frigate close to the *Hibernia*, and there the successive officers were still watching anxiously for the return of the captain and the little boat. It was hardly possible; yet, in a dark night, she might have missed the frigate, and passed away unseen. The length of the visit was so unusual, that those on board felt extremely anxious, and were almost inclined to hail the *Hibernia*, to make quite sure that the captain was safe on board. At length, towards three o'clock, the boat was seen leaving the admiral's ship, and soon afterwards was alongside of the frigate. The captain was not lost, and the boat being hoisted up and secured, the frigate went on her way, and saw the *Hibernia* and Sir Sidney's squadron no more. Of course, when an opportunity offered, all were anxious to know what had detained the captain and the boat's crew for so many hours. In due season it transpired. The captain, a warm-hearted, generous young man, who soon afterwards perished in the Tagus, told the officers with some glee, that Sir Sidney had detained him to recount all his own exploits. Though known to the admiral by name, and through his family, the captain had never met the admiral before, and for nearly nine hours, giving the young captain nothing but a cup of coffee, did Sir Sidney talk of himself and his adventures; his capture, his escape from France, his defence of Acre, his command in the North Sea, his own exploits for the whole time; and it was not till one was worn out with talking, and the other with listening, that he allowed the captain to return to his own ship and proceed to his destination. We are afraid that anecdote, with some similar ones, may explain why Sir Sidney Smith was more honoured by the public at large than by his superiors and his brother officers. He always made the most of his exploits. He was a good penman and a good talker, and his deeds lost nothing from the manner in which he placed them before the world.

The feelings with which he was regarded by Lord St Vincent and Lord Nelson may be traced to this source, and may be assumed as an index to the feelings of other distinguished officers. He had understood how to recommend himself to Lord Spencer, and been appointed to a separate command in the Mediterranean, in which both Lord St Vincent and Lord Nelson held commands, with a commission as joint plenipotentiary with his brother at Constantinople. To the two renowned admirals this gave great offence, and these are specimens of the correspondence that passed on the occasion:—

LORD ST VINCENT TO LORD NELSON.

MY DEAR LORD,—

April 28th, 1799.

I am not well, and have great cause of dissatisfaction from higher quarters. He (that is Sir Sidney) has no authority whatever to wear a distinguishing pendant, unless you authorise him, for I certainly shall not. Your lordship will, therefore, exercise your discretion on the subject, and every other within the limits of your command.

I have sent a copy of the orders you judged it expedient to give Sir Sidney Smith, (which I highly approve) to Lord Spencer, with my remarks; for I foresee both you and I shall be drawn into a *tracasserie* about this gentleman, who, having the ear of ministers, and telling his story better than we can, will be more attended to, &c.

LORD NELSON TO LORD ST VINCENT.

MY DEAR LORD,—

December 31st, 1798.

I do feel, for I am a man, that it is impossible for me to serve in these seas, with the squadron under a junior officer—could I have thought it! and from Earl Spencer! Never, never was I so astonished as your letter made me. The Swedish knight, writes Sir William Hamilton, says that he shall go to Egypt and take Captain Hood and his squadron under his command. The knight forgets the respect due to his superior officer; he has no orders from you to take my ships away from my command; but it is all of a piece. Is it to be borne? Pray grant me your permission to retire; and I hope the Vanguard will be allowed to convey me and my friends, Sir William and Lady Hamilton, to England. God bless you.—Your most affectionate friend,

NELSON.

Lord St Vincent's feelings continued till a later period as this statement shows:—

LORD ST VINCENT.

At the breaking out of the war in 1803 with the consular government of France, Sir Sidney Smith was appointed to the *Antelope*, and given the command of a squadron for the protection of the entrance of the Thames; upon this occasion he was sent for by Lord St Vincent, who, on presenting him with his commission, requested him to leave town that very evening. Sir Sidney Smith had been sent for most unexpectedly, and had left his papers, &c., at the house of Sir John Douglas at Blackheath, where he was in the habit of leaving them carelessly in his table drawer. His being hurried off so unexpectedly, must have convinced him that it proceeded from some other object besides the mere service in question, the ship being known not to be by any means in a state of forwardness. Sir Sidney, however, in the evening, got also a most friendly note from Sir Evan Nepean, entreaving him to be particular in attending to the injunction of Lord St Vincent, and on no account to omit leaving London that very evening. Sir Sidney contrived, with great exertion, to get into his carriage before daylight next morning; and on stepping out of his lodging, he observed the servant of Lord St Vincent in livery, close to the door. Was this a watch set by the old gallant admiral on his former friend the captain plenipotentary?

The haste to get rid of Sir Sidney at that time may have arisen from a very delicate matter. Sir Sidney was sometimes at Blackheath, at the house of Sir John and Lady Douglas—the former having been colonel of marines on board the *Tigre* with Sir Sidney. At that time Queen Caroline lived at Blackheath, and the scandal of the day connected the name of the gallant officer with that of the illustrious lady. It might be on this account that Earl St Vincent was so prompt and positive in sending Sir Sidney out of the way. Some recollections of this matter seem to have operated against him at a later period. In 1832, Sir James Graham experienced an unavowed obstruction to appointing Sir Sidney to command either at Portsmouth or Plymouth. William IV, though well acquainted with Sir Sidney's merits, obviously stood in his way. The subject is alluded to by Sir Sidney in such a manner as to countenance this opinion. His residence at Blackheath, and the scandal connected with it, did not smooth Sir Sidney's path to his final rest. With the exception of the allusions in the paragraph we have quoted, this passage in Sir Sidney's life is unnoticed by Mr Barrow.

We speak unwillingly in disparage of a book which, in our naval literature, is very much wanted. Sir Sidney Smith fills a large space in our annals, and in the eyes of Europe perhaps a still larger; but his life is yet to be written. Mr Barrow's work will supply many materials for a biography corresponding to Southey's *Life of Nelson*. With somewhat more care and pains, Mr Barrow might have produced a much-needed and valuable book, but he appears to us only to have rendered a good design abortive.

THE MODERN ORATOR. Vol. II. *The Speeches of the Right Hon. Charles James Fox in the House of Commons.* Aylott and Jones, Paternoster row.

MESSRS AYLOTT AND JONES publish this volume appropriately at the commencement of the new Parliament for the use of its members, who can have no better studies for the manner of parliamentary orations than Mr Fox's speeches: for matter and for facts they must seek elsewhere. It is very rarely that the orations of bye-gone periods throw much light on many of the commercial, legal, and constitutional questions of the day. Circumstances, and with them, men's views, change so rapidly now, that the wisdom of the past generation is as much in fault in politics as in locomotion. The great value of the orations of former distinguished members of parliament, after serving as a model, is rather as a memento of what they thought than as a guide to present proceedings. In architecture, as in the construction of arches of all kinds, for example, and in most of the other mechanic arts, the principles followed by the ancients being founded in the permanent laws of the material world, serve as guides to those who now construct railways; but the principles followed by politicians, being not founded on any permanent laws, either of human nature or the material world, do not serve as guides to their successors, who, in fact, continually try in vain to adhere to them; and we continually find, that in order to promote the public welfare, at present it is necessary to put down what politicians in past ages put up. One generation inherits the habits as it inherits the acquirements, including the wealth, of its predecessors, and so society goes on steadily, with comparatively imperceptible changes, not subject, as the rule, to violent dislocations; but let no man suppose that the stability is preserved or ordained by politicians. They know nothing of it; and whenever a violent dislocation does occur, it is the con-

sequence of having thwarted the steady progress of society, and the dislocation only serves to bring about a rude species of adjustment. In consequence of this fact, the speeches and actions of politicians of a past age rarely serve as a guide for present proceedings, except, perhaps, on some point of constitutional law; and, except as models of parliamentary eloquence, they constitute an almost profitless study. As far as they are valuable, the present edition of Fox's speeches will be found peculiarly acceptable to the students of eloquence.

IRELAND AND AMERICA. *Railway Colonisation and a Colonization Currency.* By WILLIAM BRIDGES.

A REPRINT from the "Monthly Railway Record," recommending a great variety of things to be done for the people which the people can only do for themselves. There is no way the world may be assured of getting wealth or comfort, but by industry and care, and schemes to achieve fortunes by other means, though they now and then succeed with individuals, never can succeed with nations. The people must labour and help themselves, and they will be more successful in proportion as they turn a deaf ear to all those who, with no more power than themselves, pretend to help them. All discussion, however, is good; it elicits truth. Our author cannot have read the latest accounts from Australia, or he would scarcely now be an advocate for adopting the Wakefield theory of selling the land in North America.

AGRICULTURAL STATISTICS. *A Letter to the Right Hon. Viscount Morpeth on the Necessity for and Mode of Obtaining Agricultural Statistics.* By MATTHEW M. MILBURN, Land Agent, Thirsk, Ridgway, Piccadilly.

THERE can be no doubt whatever that a complete knowledge of all the products of agriculture every year in all places would be beneficial; but the difficulties in the way of obtaining it from particular countries have not hitherto been easily surmounted. Mr. Milburn is, we apprehend, mistaken, if he believe that the French Government, with its array of figures, is much better informed on this subject, or so well, as the merchants of London. Mr. Milburn's plan for collecting the requisite information is this:—

Let a commission be appointed attached, either to the Board of Trade, Registrar General's, or the Poor Law Commissioners' office, or even an independent office, provided with clerks, &c.; at a particular day, say June 30th in each year; let a form of notice be sent through the overseer of the poor, who has now but few duties;—to each occupier of land in the kingdom exceeding three acres, with instructions for him to fill up the acres he has growing corn and other crops, and stating the number of feeding and holding stock he possesses.

Then for each Poor Law Union, let a valuator be appointed by the Government, who shall, on a certain day, commence and take these returns, either in detail from the overseer, or in a summary to be made by him; and let him make an inspection of the crops in each township of the Union, and deliver in an estimate of the average produce, say by the 30th of July. This is to be attached to the schedules, and returned to the central office by the valuator, within a certain day; and the officer and clerks of the central establishment shall calculate the whole. An aggregate would thus be obtained from correct and irrefragable data, and yet no occupier's secrets would be betrayed, either to the Government, to the landlord, or his neighbours; the valuator making a return only for the aggregate township.

Whether the value of the information obtained in this manner would equal the cost, we must leave the reader to judge.

MEMOIRS OF THE DUKE OF MARLBOROUGH, with his Original Correspondence, collected from the Family Records at Benheim, and other authentic Sources. By WILLIAM COXE, M.A., F.R.S., F.S.A., Archdeacon of Wilts. A new edition, revised by JOHN WADE, author of "British History Chronologically Arranged." In three volumes. Vol. I. Henry G. Bohn, York street, Covent garden.

ARCHDEACON COXE'S *Life of Marlborough* is a standard book, which needs no recommendation. Mr Wade, a very diligent and careful editor, only does justice to the Archdeacon, when he says that none of the recent publications dug up from Woodstock, or relating to Marlborough, had escaped the Archdeacon's notice. Mr Wade has found, accordingly, but few omissions to supply, and a few elucidations to make. The value of the present edition is, that it brings an excellent book more within the reach of the multitude, and will make the greatest military genius that England ever possessed—except one—better known to his countrymen. It will also help—and to this purpose one of Mr Wade's notes on the duplicity of the Duke serves—to make the prevalent want of morality amongst politicians in the later part of the 17th century generally known, and may excite a suspicion both of the purity of their motives and the goodness of the laws they enacted, and we still admire and obey. To throw light on the origin of our institutions, by tracing the characters of their authors, is one of the noblest pursuits of history. Though Archdeacon COXE'S work is peculiarly the life of a great warrior, it is also instructive as explaining to us the springs of action in those whose decrees still influence the fate of society.

SIX OLD ENGLISH CHRONICLES, of which two are now first translated from the Monkish Latin Originals, &c. Edited, with illustrative Notes, by J. A. GILES, D.C.L., late Fellow of Corpus Christi College, Oxford. Henry G. Bohn, York street, Covent garden.

WITHIN the course of a few years, a great outcry has been made against the neglect of the Government, for not collecting and preserving all our old chronicles and national records. For our parts, we are not so well convinced that the Government should be a bookseller and publisher, and we know that its enterprises in this way lead to much more jobbing than national honour and national profit. This, we believe, is one of the too many duties it is now common to demand of governments, and we are glad on every occasion to see booksellers relieving them of it, by undertaking, as a mercantile speculation, the

publication of our ancient chronicles. The value of those now published—two of which, Ethelwerd's Chronicle, and Asser's Life of Alfred, are for the first time translated—are well known. They all relate to our history before the Norman conquest, and are not only valuable as stating facts, but as an index to the manner in which our forefathers thought and wrote. The public are doubly served when such works are published in a cheap form as a matter of profitable business, and they ought to be patronised.

BOOKS RECEIVED.

- A JAR OF HONEY FROM MOUNT HYBLA. By LEIGH HUNT. Smith, Elder, and Co., Cornhill.
- THE PRINCIPLES OF NATURE, her Divine Revelation, and a Voice to Mankind. By and through ANDREW JACKSON DAVIS. In 2 vols. John Chapman, 142 Strand.
- THE SPEECHES of the Right Hon. C. J. FOX in the House of Commons. Aylott and Jones, Paternoster row.
- THE HISTORY OF BARBADOES. By SIR ROBERT SCHOMBURGH. Longman, Brown, Green, and Longmans.
- HINTS ON ELOCUTION. By C. W. SMITH. G. Biggs, Strand.

The Bankers' Gazette.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 11th day of Dec., 1847:—

ISSUE DEPARTMENT.

Notes issued	24,769,685	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	9,450,007
		Silver bullion	1,319,678
	24,769,685		24,769,685

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	10,946,594
Reserve	3,601,390	Other Securities	17,630,931
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	8,229,759	Notes	6,448,780
Other Deposits	8,437,376	Gold and Silver Coin	656,491
Seven Day and other Bills	861,271		
	35,682,796		35,682,796

Dated the 16th December, 1847. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£.	Assets.	£.
Circulation inc. Bank post bills	19,182,176	Securities	28,024,525
Public Deposits	8,229,759	Bullion	11,426,176
Other or private Deposits	8,437,376		
	35,849,311		39,450,701

The balance of assets above liabilities being 3,601,390l, as stated in the above accounts under the head RESERVE.

FRIDAY NIGHT.

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

A decrease of Circulation of	£486,606
An increase of Public Deposits of	430,232
A decrease of other Deposits of	3,913
A decrease of Securities of	439,478
An increase of Bullion of	393,577
An increase of Reserve of	14,386
An increase of Reserve of	855,737

The Bank accounts continue to exhibit the most satisfactory progress. The circulation is again reduced by the large sum of 486,606l, making the aggregate of notes and bank post bills 19,182,176l, against 20,673,915l in the corresponding week of last year; thus showing a reduction of about 1,500,000l, a strong evidence of the contraction of trade, and the general reduction of prices. The increase of public deposits is 430,232l, against 572,983l in the corresponding week of last year; making an aggregate of 8,229,759l, against 9,185,471l last year. It will be observed that every week shows a smaller receipt than the corresponding week of last year, which again is another striking evidence of the reduced state of business and of the general consumption of articles paying excise and customs duties. The securities exhibit a reduction of no less than 439,478l, but their aggregate amount is still nearly two millions more than last year at the same time.

Of bullion the increase is again large, being 393,577l, making an aggregate in both departments of 11,426,176l, against 15,153,313l on the same day last year. There has been a further increase to a considerable amount during the present week. With regard to the prospects of any further important quantity being received from the United States, the tenor of our advices by this mail induces us rather to expect that before long we will see a contrary action. In the first place, the shipments of bullion from America were not made because it was profitable to do so, but chiefly because bills had fallen into great discredit, and merchants preferred sending bullion, even on less advantageous terms, without risk, than to incur the risk attached to bills. Then, again, on the other hand, the growing scarcity of money in America, the high rate of interest, and the certainty that large sums will be voted by Congress immediately on meeting this month, for the Mexican war, which will lead to further issues of Treasury notes, all tend to induce us to expect not only a cessation of the shipment of bullion, but, before long, a return of some which has already been received.

The increase of reserve is again very large, being no less than

855,737l, and making an aggregate of that item of the sum of 7,105,271l, including the coin in the banking department.

Money continues to become more abundant, and a greater scarcity of first class bills is experienced. The rate at which these are being discounted is consequently becoming less. There is no change in the Bank rates, the minimum still being six per cent.; but among brokers first class foreign bills are freely taken at 5½ per cent., and in some cases at 5¼ per cent.

In public securities the amount of business done during the week has not been large, and toward the close there has been a decided tendency to depression and to lower prices, particularly to-day. The following is the comparison of the closing prices of the leading securities on Friday last and this day, and the opening and closing prices of Consols on each day during the week:—

	Closing prices last Friday	Closing prices this day
4 per cent consols, account	86½	85
— — — money	Shut	Shut
3½ per cents	85½	86½
3 per cent reduced	84½	84½
Exchequer bills	5 8 prem	7 10 prem
Bank stock	186½	186½
East India stock	Shut	232 5
Spanish 3 per cents	28½	28½
Portuguese 4 per cents	22 3	21 3
Mexican 5 per cents	17½	17½
Dutch 2½ per cents	85	85
— 4 per cents	84 5	84½

CONSOLS.

	Money		Account	
	Opened	Closed	Opened	Closed
Saturday	Shut	Shut	84½	85
Monday	—	—	85½	85½
Tuesday	—	—	85	85½
Wednesday	—	—	85½	85½
Thursday	—	—	85½	80½
Friday	—	—	85½	85

In comparing the price of Consols at the close of last Friday and this day, it is necessary to bear in mind that the former included the next accruing dividend, but that the latter is quoted *ex* dividend, making 1½ per cent difference; so that the quotation of this day is, in reality, ¼ per cent higher than last Friday, in place of being, as it appears, 1½ per cent lower.

We are glad to have fewer failures to report in the present week than for some time past. By the American mail we regret, however, to have received intelligence of the failure of the extensive and respectable firm of Messrs. Horace Gray, and Co., of Boston, with liabilities to the extent of one million of dollars; also that of Messrs. Motz and Pollitz, a German firm, with a considerable business in New York; the liabilities are not large, being only 30,000 dollars. In this country, the only stoppage of any moment which we have to notice is that of Mr John Marsland, of Manchester, spinner. The continental failures are, a banking firm at Aix-la-Chapelle, for 200,000 thalers; and a sugar refining house at Raellencourt, with liabilities amounting to 600,000l. The accounts from Holland furnish the following statement of the affairs of Messrs. C. De Bruyn and Sons, who have obtained a letter of license to carry on their business for four months:—

	Assets.	Liabilities.
	Florens.	Florens.
Sugar refinery, &c.	2,967,976 67½	2,284,792 00½
Gas-works	893,654 14½	482,338 57½
Estimated surplus income	—	1,084,513 24
	3,861,633 82	3,851,633 82

This letter of license is granted under the provisions of the Bankrupt law in the Code Napoleon, whereby the civil authorities are authorised to grant to insolvents, on certain evidence, a license to conduct their business without molestation, for a certain specified period, under the superintendence of commissioners appointed for the purpose. Of course during that period no new liabilities are undertaken. The Commissioners in the present case are,—

MM. Schurman, Director of the Society of Commerce; B. Donker Curtius; W. Hulshoff; S. Braskamp; P. Van Vlissingen; and C. D. Vandervliet.

We understand that the balance sheet of Messrs Trueman and Cook is now ready, and will be exhibited at a meeting of parties interested in the estate on Wednesday next. Meantime, we believe we are correct in stating that the total liabilities are under 350,000l, and that the assets will show a surplus, allowing for almost every possible contingency, and altogether independent of the private estates of the several partners, one of which is considerable, and is altogether unfettered. There can, therefore, it appears, be no doubt that this estate will pay all claims in full, and that, too, at least as far as three-fourths of the amount goes, without much delay. We understand, however, that the necessity of the suspension has not only been admitted by the accountant appointed by the Bank of England, but his report is, we understand, in every other respect, perfectly satisfactory.

The Belgian Government have determined upon, and are now engaged in the negotiation for, a loan of 75,000,000l, partly for the performance of public works, and partly to make good a deficient revenue.

The share market has been extremely dull all the week, and prices are lower. The following is the comparison of the closing prices on Friday last and this day:—

	Closing prices last Friday	Closing prices this day
London and North Western...	152 4	149 5 1/2
Midland counties.....	107 9	107 8
Brightons.....	43 1/2	42 3/4
Great Westerns.....	13 15 prem	11 13 prem
Eastern Counties.....	16 1/2	15 1/2
South Westerns.....	54 6	51 5 1/2
South Easterns.....	30 1/2 1 1/2	30 1/2
Norfolk.....	82 5	79 8 1/2
Great North of England.....	225 8	225 8
York and North Midland.....	75 7	73 5
York, Newcastle, and Berwick.....	33 1/2	32 3/4
Newcastle and Berwick.....	6 7 prem	4 1/2 5 1/2
Lancashire and Yorkshire.....	8 6 dis	9 7 dis
North British.....	26 1/2 7 1/2	25 1/2
Edinburgh and Glasgow.....	45 7	45 7
Hull and Selby.....	98 100	98 100
Lancaster and Carlisle.....	3 5 prem	4 6 prem
North Staffordshire.....	1 1/2 dis	1 1/2 dis
Birmingham and Oxford.....	23 3 1/2	23 3
Birmingham and Dudley.....	34 1/2	34 1/2
Caledonian.....	37 1/2	35 1/2 6 1/2
Aberdeen.....	17 15 dis	18 16 dis
Great Northern of France.....	1 1/2 prem	1 1/2 prem
Central.....	1 1/2 prem	1 1/2 prem
Paris and Rouen.....	34 36	34 6
Rouen and Havre.....	18 19	18 19
Dutch Rhenish.....	5 4 dis	5 4 dis

The following is a completed statement of all the railway calls which have been made in each month during the present year:—

	Foreign.	English, &c.	Total.
January.....	£1,612,000	£2,545,863	£6,157,863
February.....	nil.	1,393,026	1,393,026
March.....	466,000	3,042,065	3,508,065
April.....	100,000	4,214,955	4,314,955
May.....	402,000	3,038,675	3,440,675
June.....	750,000	2,463,481	3,213,481
July.....	1,032,000	4,334,155	5,366,155
August.....	62,000	2,224,859	2,286,859
September.....	800,000	3,361,934	4,161,934
October.....	420,000	3,342,342	3,762,342
November.....	146,500	1,896,218	2,042,718

December particulars given in another part of this paper..... £5,790,500 £33,857,573 £39,648,073 2,358,670

Total in the year..... £42,006,743

FOREIGN EXCHANGES.—Tuesday, Dec. 14.—Prices, being materially altered, were, on the whole, rather more in favour of sellers, and on all places the best quotations of last post were more generally and more easily obtainable. The greatest demand existed for bills upon Holland, Belgium, Hamburg, Paris (at short date), Vienna, and Portugal.

Friday, Dec. 17.—There was to-day a good inquiry for Bills on Holland; 3 months' paper was done at better prices than last post, whilst the rates obtainable for short were in proportion still more advantageous. Other places without alteration. Vienna and Trieste, as well as Italy, rather less in demand than last post.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Latest Date.	Rate of Exchange on London.	Sight
Paris.....	Dec. 15..... { f.25 6 1/2	1 month's date
	{ 25 5 1/2	3
	{ 25 2 1/2	3 days' sight
Antwerp.....	— 15..... { f.25 6 1/2	2 months' date
	{ 25 35 to 25 40	3 days' sight
Amsterdam.....	— 14..... { f.12 10	2 months' date
	{ 11 95	3 days' sight
Hamburg.....	— 10..... { mcs.13 11 1/2	3 months' date
	{ 13 8	3
St Petersburg.....	Dec. 6..... { 37 1/2 to 37 1/2	3
Riga.....	Nov. 27..... { 38 1/2 to 38 1/2	3
Vienna.....	— 27..... { s.10	3
Madrid.....	Dec. 9..... { 48d 55-100	3
New York.....	Nov. 30..... { 109 1/2 to 110 1/2 p. ct pm	60 days' sight
Jamaica.....	— 8..... { 1/4 per cent dis	60
	{ 1 per cent dis	90
Havana.....	— 8..... { 14 to 15 per cent pm	90
Rio de Janeiro.....	Oct. 16..... { 27 1/2	60
Bahia.....	— 26..... { 27d	60
Pernambuco.....	— 31..... { 27 1/2 to 28d	60
Valparaiso.....	Sept. 25..... { 43 1/2	90
Buenos Ayres.....	— 5..... { 2 1/2	60
Montevideo.....	Aug. 28..... { 4 1/2	60
Batavia.....	— 27..... { s.13	6 months' sight
Manilla.....	— 9..... { 4s 5d	6
Mauritius.....	Sept. 12..... { par	3
	{ 3 to 3 1/2 per cent dis	6
Singapore.....	Oct. 8..... { ...	30 days' sight
Ceylon.....	Aug. 19..... { 4s 4 1/2 to 4s 5d	6 months' sight
Hong Kong.....	Sept. 29..... { 3 to 6 per ct. discount	6
Bombay.....	Nov. 13..... { 4s 3 1/2 to 4s 4d	6
Madras.....	June 8..... { 1s 10 1/2 to 1s 11d	3
	{ 1s 11d to 1s 12d	6
Calcutta.....	Oct. 30..... { 1s 11 1/2 to 1s 11 1/2	According to sight
	{ 1s 11 1/2	5 months' sight
Canton.....	Sept. 24..... { 1s 11 1/2	10 months' date
	{ 4s 3 1/2 to 4s 4d	6 months' sight

COMPARATIVE EXCHANGES.—The premium on gold at Paris is 13 per mille, which, at the English mint price of 3l 17s 10 1/2 per ounce for standard gold, gives an exchange of 25.47; and the exchange at Paris on London at short being 25.67 1/2, it follows that gold is 0.80 per cent dearer in London than in Paris.—By advices from Hamburg, the price of gold is 436 1/2 per mark, which, at the English mint price of 3l 17s 10 1/2 per ounce for standard gold, gives an exchange of 13.10 1/2; and the exchange at Hamburg on London at short being 13.12 1/2, it follows that gold is 0.57 per cent dearer in London than in Hamburg.

PRICES OF BULLION.

Foreign Gold in bars (standard).....	per oz. £3 17 9
Spanish Doubloons.....	0 0 0
Foreign Gold in coin, Portugal pieces.....	0 0 0
New Dollars.....	0 4 9 1/2
Silver in bars (standard).....	0 4 11 1/2

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 9 per cent.....	186 1/2 8 1/2	186 1/2	186 1/2	186 1/2 8	186 1/2 8	...
3 per Cent Reduced Anns.....	84 1/2 1/2	85 1/2 1/2	84 1/2 1/2	84 1/2 5	84 1/2	84 1/2 1/2
3 per Cent Consols Anns.....	35 1/2 6	86 1/2	85 1/2	...	86	...
3 per Cent Anns, 1726.....	...	...	...	...	...	...
3 1/2 per Cent Anns.....	85 1/2 6 1/2	86 1/2 1/2	86 1/2 1/2	86 1/2 1/2	86 1/2 1/2	86 1/2 1/2
New 5 per Cent.....	...	...	...	...	...	...
Long Anns. Jan. 5, 1860.....	6 9-16 1/2	8 1/2 9-16	...	8 11-16	8 1/2 9-16	8 9 16
Anns. for 30 years, Oct. 10, 1859.....	5-16	8 7-16	...	...	...	8 1/2
Ditto Jan. 5, 1860.....	...	...	...	...	...	...
Ditto Jan. 5, 1860.....	...	...	...	...	...	...
India Stock, 10 1/2 per Cent.....	...	...	25s 18s d	18s d	18s 15s d	15s d
Do. Bonds, 4 1/2 per Cent 1000/.....	...	18s d	18s d	24s d	23s 15s d	15s 14s d
Ditto under 1000/.....	...	...	...	...	...	...
South Sea Stock, 3 1/2 per Cent.....	94 1/2	...	...	...	...	...
Ditto Old Anns., 3 per Cent.....	...	...	...	...	...	...
Ditto New Anns., 3 per Cent.....	...	...	...	...	...	...
3 per Cent Anns., 1751.....	...	...	...	...	...	...
Bank Stock for acct., Jan. 18.....	...	...	...	...	...	...
3 p Cent Cons. for opg., Jan 18.....	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2 1/2	85 1/2 1/2
India Stock for opg., Jan. 13.....	...	...	...	...	...	...
Exchequer Bills, 1000/ 3d.....	5s 8s p	8s 9s p	9s 10s p	10s p	8s 10s p	7s 10s p
Ditto 500/.....	5s 8s p	8s 9s p	9s 6s p	8s 10s p	8s 11s p	8s 10s p
Ditto Small.....	8s 9s p	13s 9s p	13s 9s p	13s 10s p	10s 13s p	10s 14s p
Ditto Advertised.....	...	...	...	...	...	...

COURSE OF EXCHANGE.

Time	Tuesday.		Friday.	
	Prices printed on 'Change	Prices negotiated on Change	Prices printed on 'Change	Prices negotiated on 'Change
Amsterdam.....	3ms 12 9	12 6	12 7	12 9
Ditto at sight.....	12 5	12 2	12 3	12 5
Rotterdam.....	short 12 9 1/2	12 6	12 7	12 9
Antwerp.....	3ms 26 35	26 10	26 20	26 35
Hamburg <i>wee banco</i>	14 1	13 15	14	14 1
Paris, 3 days sight.....	short 25 85	25 55	25 65	25 85
Ditto.....	3ms 26 20	25 95	26 5	26 20
Marseilles.....	26 30	26 5	26 15	26 30
Bordeaux.....	26 30	26 10	26 20	26 30
Frankf. on the Main.....	124 1/2	123 1/2	123 1/2	124 1/2
Petersburg <i>sil. rble.</i>	36 1/2	...	...	36 1/2
Berlin <i>dol.</i>	7 6	...	...	7 6
Vienna <i>eff Flo.</i>	3ms 10 23	10 18	10 20	10 23
Trieste <i>do.</i>	10 23	10 19	10 21	10 23
Madrid.....	46	46 1/2	46 1/2	46 1/2
Cadiz.....	48 1/2	48 1/2	48 1/2	48 1/2
Leghorn.....	31 50	31 30	31 40	31 50
Genoa.....	26 35	26 10	26 20	26 35
Naples.....	31	39 1/2	31	39 1/2
Palermo.....	118 poz	118 1/2	119	118 poz
Messina.....	118	118 1/2	119	118 1/2
Lisbon.....	60 ds dt 50 1/2	51 1/2	51 1/2	50 1/2
Oporto.....	50 1/2	51 1/2	51 1/2	50 1/2
Rio Janeiro.....	23 1/2	...	...	23 1/2
New York.....	47 1/2	...	...	47 1/2

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent. 10 gu. p. £ st.....	...	...	...	...	...	...
Brazilian Bonds, 5 per cent.....	...	80	...	...	79 80	...
Ditto New, 5 per cent, 1829 and 1839.....	...	...	...	...	79	...
Ditto New, 1843.....	...	...	...	...	76 1/2	...
Buenos Ayres Bonds, 6 per cent.....	30	...	31	...	...	...
Cuba Bonds, 6 per cent.....	...	...	...	...	...	...
Chilian Bonds, 6 per cent.....	...	...	89	...	88 1/2 9 1/2	...
Ditto 3 per cent deferred.....	...	...	50	49 1/2	49	50
Danish Bonds, 3 per cent, 1825.....	...	...	...	...	...	...
Dutch 2 1/2 per cent. Exchange 12 guilders.....	...	...	...	...	...	54 1/2
Ecuador Bonds.....	...	...	...	...	2 1/2 1/2	...
Grenada Bonds, 1 per Cent.....	18 1/2	...	...	...	18	...
Ditto Deferred.....	...	3 1/2	...	5 1/2	3 1/2 1/2	...
Greek Bonds 1824-25, 5 per cent.....	...	...	...	...	...	...
Mexican 5 per cent, 1846.....	17 1/2 1/2	17 1/2	17 1/2 1/2	18 1/2	18 1/2	17 1/2
Peruvian Bonds, 6 per cent.....	...	...	...	...	29	30 29 1/2
Portuguese Bonds, 5 per cent.....	...	...	...	...	...	...
Ditto 3 per cent.....	...	...	...	...	...	...
Ditto 4 per cent.....	...	22 1/2	...	22 1/2	22 1/2 1/2	...
Ditto Annuities, 1855.....	...	...	...	...	...	...
Russian Bonds, 1822, 5 p cent, in £ sterling.....	...	...	107 6 1/2	...	...	...
Spanish Bonds, 5 per c div. from Nov. 1840.....	17 1/2	17 1/2 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Ditto ditto ditto 1841.....	...	...	...	...	...	...
Ditto ditto ditto 1843.....	...	...	...	...	...	...
Ditto ditto ditto 1844.....	...	...	...	...	13 1/2	...
Ditto ditto ditto 1845.....	...	...	...	...	13 1/2	...
Ditto ditto ditto 1846.....	...	...	...	...	...	...
Ditto ditto ditto 1847.....	...	...	...	...	...	...
Ditto Passive Bonds.....	3 1/2	...	...	3 1/2 1/2	3 1/2	...
Ditto Deferred.....	...	...	...	...	10 1/2	...
Ditto 3 per cent Spanish Bonds.....	28 1/2	...	28 1/2 9	28 1/2 9	29	...
Venezuela 2 1/2 per cent Bonds.....	...	...	...	...	3 1/2	...
Ditto Deferred.....	...	...	...	...	10	...
Dividends on the above payable in London.....	...	...	...	...	...	...
Belgian Scrip, 2 1/2 per cent.....	...	...	...	...	...	...
Ditto Bonds, 4 1/2 per cent.....	89	...	...	...	...	87 1/2 8
Dutch 2 1/2 per cent. Exchange 12 guilders.....	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2 5
Ditto 4 per cent Certificated.....	84 1/2 5	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2 5
Ditto 4 per cent. Bonds.....	...	...	...	...	...	...
Russian Metallic, 5 per cent. Ex. 3s 1d.....	...	...	...	...	...	...

FRENCH FUNDS.

	Paris Dec. 13	London Dec. 15	Paris Dec. 14	London Dec. 16	Paris Dec. 15	London Dec. 17
5 per Cent Rentes, div. 22.....	F. C.	F. C.	F. C.	F. C.	F. C.	F. C.
March and 22 Sept.....	116 35	115 75	116 40	...	116 60	...
Exchange.....	...	25 70	...	...	...	...
4 1/2 per Cent Rentes.....	...	...	...	...	...	...
Exchange.....	...	...	...	...	...	...
3 per Cent Rentes, div. 22.....	75 5	...	75 30	...	75 25	...
June and 22 December.....	...	...	...	...	...	...
Exchange.....	...	...	...	...	...	...
Bank Shares, div. 1 January and 1 July.....	3325	...	3325	...	3315	...
Exchange on London 1 month.....	25 45	...	25 47 1/2	...	25 47 1/2	...
Ditto 3 months.....	25 20	...	25 25	...	25 30	...

JOINT STOCK BANKS.

No. of Shares	Dividends per annum	Friday evening.	Shares	Paid	Price pr shar
22,500	...	Australasia ...	40	L. 40 0 0	...
20,000	5/ per ct	British North American...	50	50 0 0	...
5,000	6/ per ct	Ceylon ...	25	25 0 0	...
...	6/ per ct	Commercial of London ...	100	20 0 0	...
20,000	5/ per ct	Colonial ...	100	25 0 0	...
12,000	15/ per ct	Gloucestershire ...	...	...	...
4,000	6/ per ct	Ionian ...	25	25 0 0	...
40,000	6/ & 8s bs.	London and Westminster	100	20 0 0	23 1/2
...	...	Ditto New	...	13 0 0	...
60,000	6/ per ct	London Joint Stock ...	50	10 0 0	...
20,000	8/ per ct	Provincial of Ireland ...	100	25 0 0	...
4,000	8/ per ct	Ditto New	10	10 0 0	...
20,000	5/ per ct	National of Ireland ...	50	22 10 0	...
10,000	5/ per ct	National Provincial of England	100	35 0 0	...
10,000	5/ per ct	Ditto New	20	10 0 0	...
...	...	South Australia ...	...	22 10 0	...
20,000	6/ per ct	Union of Australia ...	25	25 0 0	...
10,000	...	Ditto Ditto	...	2 10 0	...
60,000	5/ per ct	Union of London ...	50	10 0 0	19 1/2
15,000	...	Union of Madrid ...	40	40 0 0	...

INSURANCE COMPANIES.

No. of Shares	Dividend	Friday evening.	Shares	Paid.	Price pr. share
2,000	3/ 10s	Albion ...	500	L. 50 0 0	75
50,000	6/ p cent	Alliance British and Foreign ...	100	11 0 0	17 1/2
50,000	6/ p cent	Do. Marine ...	100	5 0 0	5 1/2
14,000	13s 6d p sh	Atlas ...	50	5 0 0	13 1/2
12,000	7s p sh	British Commercial ...	50	5 0 0	6 1/2
5,000	5/ p c & bs	Clerical, Medical, and General Life	100	10 0 0	20 1/2
4,000	3/	County ...	100	10 0 0	...
...	13s	Crown ...	50	5 0 0	11
20,000	6s	Eagle ...	50	5 0 0	6 1/2
20,000	5/ p cent	English and Scottish Law Life ...	50	2 12 6	...
4,651	5/ p cent	European Life ...	20	20 0 0	...
5,000	4/ & bonus	Family Endowment Society ...	4	4 0 0	...
25,000	5/ p cent	Freemasons ...	20	3 0 0	...
1,000,000	6/ p cent	Globe ...	Stk.	...	120
20,000	5/	Guardian ...	100	36 10 0	44 1/2
2,400	12/ p cent	Imperial Fire ...	500	50 0 0	21 1/2
7,500	12s	Imperial Life ...	100	10 0 0	14 1/2
13,453	1/ sh & bs	Indemnity Marine ...	100	5 13 1	...
50,000	...	Law Life ...	100	2 10 0	3
10,000	1/ 5s	Law Life ...	100	10 0 0	45
20,000	...	Legal and General Life ...	50	2 0 0	...
3,900	10s	London Fire ...	25	12 10 0	13 1/2
31,000	10s	London Ship ...	25	12 10 0	13 1/2
10,000	...	Marine ...	100	15 0 0	...
10,000	4 1/2 p cent	Medical, Invalid, and General Life	50	2 0 0	2 1/2
25,000	5/ p cent	National Loan Fund ...	20	2 10 0	...
5,000	8/ p cent	National Life ...	100	5 0 0	...
30,000	5/ p cent	Palladium Life ...	50	2 0 0	...
...	...	Pelican ...	...	...	37
10,000	3/ p c & bs	Phoenix ...	...	...	...
50,000	5/ p cent	Protector Life ...	20	1 0 0	...
2,500	1/ 5s	Provident Life ...	100	10 0 0	...
200,000	4s	Rock Life ...	5	0 10 0	4 1/2
689,220	3/ p cent	Royal Exchange ...	Stk.	...	...
...	6 1/2	Sun Fire ...	...	...	...
4,000	7/ 6s	Do. Life ...	...	...	...
5,000	10 1/2 p ct	Universal Life ...	100	8 10 0	...
...	...	Victoria Life ...	4	0 0 0	3 1/2

LATEST PRICES OF AMERICAN STOCKS.

	Payable.	Amount in Dollars.	Dividends.	London Prices, Dec. 17.	Amer. Prices, Nov. 15.
Alabama ...	Sterling 5	1858 9,000,000	Jan. and July	61	
Indiana ...	...	1861 11,600,000	—		
Illinois ...	...	1870 10,000,000	—	41 39	
Kentucky ...	...	1868 4,250,000	—	100	
Louisiana ...	Sterling 5	1848 1,800,000	—		
—	5	1844 7,000,000	Feb. and Aug.		
Maryland...	Sterling 5	1858 3,000,000	Jan. and July		
Massachusetts ...	Sterling 5	1868 300,000	April and Oct.		
Michigan...	...	1863 5,000,000	Jan. and July		
Mississippi ...	Sterling 5	1850 2,000,000	May and Nov.		
—	6	1861 5,000,000	Mar. and Sept.		
New York ...	...	1858 13,124,270	Quarterly	101	
Ohio ...	...	1850 19,000,000	Jan. and July	98 99	
—	6	1856 6,000,000	—		
Pennsylvania ...	...	1854 41,000,000	Feb. and Aug. 65	73 1/2	
South Carolina ...	...	1866 3,000,000	Jan. and July		
Tennessee ...	...	1868 3,000,000	—	98	
Virginia ...	...	1857 7,000,000	—		
United States Bank Shares ...	...	1866 35,000,000	—	4	
Louisiana State Bank ...	...	1870 2,000,000	—		
Bank of Louisiana ...	...	1870 4,000,000	—		
New York City ...	...	1860 9,600,000	Quarterly	87	
New Orleans City ...	...	1863 1,500,000	Jan. and July		
Camden & Amboy R. R. Bond	6	1864 £225,000	Feb. and Aug.		

Exchange at New York 109 1/2.

DOCKS.

No. of Shares	Dividend per annum	Friday evening.	Shares	Paid.	Price pr share
313,400	4 p cent	Commercial ...	L.	L.	70
...	6 p cent	East and West India ...	Stk.	...	119
1,038	3/ p share	East Country ...	100	100 0 0	30
3,238,301	5 p cent	London ...	Stk.	...	98
...	4 p cent	Ditto Bonds ...	...	...	...
1,352,752	5 p cent	St Katharine ...	Stk.	...	81 1/2
500,000	4 1/2 p cent	Ditto Bonds ...	...	...	...
7,000	2 p cent	Southampton ...	50	50 0 0	25

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 13th December, MAURITIUS, Sept. 25. per *Thomas Blyth*, via Deat.
 On 13th December, MONTEVIDEO, Oct. 10. per *Chorus*, via Plymouth.
 On 15th December, PERNAMBUCO, Oct. 31. per *Esk*, via Liverpool.
 On 15th December, PENINSULAR, per *Montrose* steamer, via Southampton—Gibraltar, Dec. 5; Cadiz, 6; Lisbon, 9; Oporto, 10; Vigo, 11.
 On 15th December, INDIA, via Marseilles—Calcutta, Oct. 30; Bombay, Nov. 13.
 On 17th December, AMERICA, per *Acadia* steamer, via Liverpool—Mexico, Oct. 17; Montreal, Nov. 22; Frederickton, 26; Newfoundland, 27; Prince Edward's Island, 27; St John's, N.B., 28; New York, 30; Boston, Dec. 1; Halifax, 5.

Mails will be Despatched

FROM LONDON

On 20th December (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS SYRIA, EGYPT, INDIA, and CHINA, per steamer, via Southampton.
 On 24th December (evening), for MEDITERRANEAN, EGYPT, INDIA, and CHINA via Marseilles.
 On 27th December (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 The French government steamer *Le Missouri* is appointed to leave Havre on the 23rd inst. for New York: letters in time on the 20th inst.
 H.M. steamer *Acheron* is expected to sail from Plymouth about the 23rd instant, for Madeira, Cape of Good Hope, Sydney, and New Zealand, and will carry a mail from the post office.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	112,161	104,672	26,741	105	5,068	1,602
Weekly average, Dec. 11.....	s d 51 11	s d 30 5	s d 22 4	s d 31 0	s d 42 7	s d 47 7
— 4.....	52 1	30 8	22 5	28 11	44 6	49 7
— Nov. 27.....	52 11	31 6	22 10	32 10	44 6	49 5
— 20.....	54 3	32 0	22 11	32 10	45 11	49 0
— 13.....	53 8	32 4	23 4	33 7	45 9	48 3
— 6.....	52 4	32 9	23 0	34 1	46 6	49 4
Six weeks' average	52 10	31 8	22 10	32 3	44 10	48 8
Same time last year	60 4	43 5	26 5	42 8	45 11	49 1

GRAIN IMPORTED.

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

In the week ending Dec. 8, 1847.

	Wheat and wheat flour	Barley and barley-meal	Oats and rye-meal	Rye and rye-meal	Peas	Beans	Indian corn and Indian-meal	Buck-wheat & buck-wheat meal
Foreign ...	qrs 18,779	qrs 2,132	qrs 5,939	qrs 119	qrs 6,511	qrs 11,423	qrs 10,268	qrs 1
Colonial ...	3,811	...	150	...	2	...	...	...
Total ...	22,590	2,132	6,089	119	6,513	11,423	10,268	1

Total imports of the week..... 59,136 qrs.

FRIDAY NIGHT.

Although the present season of the year is usually marked by great dullness in all branches of trade, there can be no doubt that there has seldom been a period when so great a depression, accompanied by a steady decline of prices, has been experienced. The only exception in any of the great articles of commerce to these remarks is wheat, which, during the last week, has exhibited great firmness, and a steady, though not great, advance in price. Indeed the supply of good qualities of English wheat at Mark-lane is said to be even smaller than it was during the dearest period last spring. The farmers, it is said, show a great indisposition to sell below 60s per quarter, and hold back their stocks with the expectation of realising that price. There are, however, many considerations worthy of their attention in determining what to do. In the first place, it is quite true that importations have nearly entirely fallen off, and are certainly not likely to be renewed, under any circumstances, till after the opening of the navigation in the spring, when, as we have explained in another part of this paper, the scale of duties imposed under the law of 1846 will again be in operation: it is also true that a very small portion of the large stocks of foreign wheat now in bond is of such a quality as to fit it for English consumption, or at least for that consumption which comes into competition with the bulk of English wheat. Yet it must be borne in mind that the great decrease of employment on railways, and otherwise, is likely to lead to a much smaller consumption than last year, and certainly to a substitution of inferior for better food. So that the inferior foreign wheat will thus be brought into competition with the superior English, and will displace a portion of the latter. The accounts of the grain markets in the United States are such as to render it certain that no shipments, either of flour or grain, will be made to this market, at least for many months. At the date of these advices, both at New York and New Orleans, prices were advancing, owing to the supplies from the interior being unequal to the local seaboard consumption; and as the internal navigation was becoming closed, this state of things must continue until the opening in the spring. The same observations are applicable to the Baltic ports. We have received from St Petersburg the following very interesting official statement of the total amount of

shipments of grain, flour, and meal in the present year, from the opening to the closing of the ports:—

Shipments at St Petersburg for the year 1847, by the following firms.

By Messrs	Ryemeal		Wheat	Rye	Oats	Lin-	Total, including
	kools	bags	chets	chets	chets	seed groats, and barley	peas, and chets
George E. Muller, jun.	131864	3966	30444	135292	53453	27857	383476
W. Brandt and Co	87586	...	41620	105609	75484	13341	324138
J. B. Kempe	25107	445	112970	87649	16869	4025	259983
J. Dyrsen and Co.	100508	...	22741	37556	36316	13193	210314
Thomson, Bonar, and Co.	47219	3253	54544	7124	67617	28372	208129
P. Menajew and Son.	46183	8530	56625	4650	10520	663	133328
Hills and Wishaw	...	...	36664	37323	38353	14970	127310
Egerton Hubbard	74346	1420	26656	17302	2806	...	122524
C. Riva and Co	11146	50	39127	200	18316	7605	93256
T. H. Bartelink	11963	...	7888	60257	5667	9037	94812
Asmus Simonsen and Co.	11224	852	7383	34834	3106	27284	87830
Kap-herr and Co.	3200	1000	10524	41527	9123	6090	71464
F. C. Hanf	20262	470	5515	26663	...	11033	62770
W. Cotton	14057	...	4362	22685	4700	1583	46539
G. Loder and Co.	...	...	...	39017	...	2466	41483
G. Sterky and Son	13369	...	...	7712	...	...	21081
Cattley and Co.	7300	...	950	...	6790	4222	20537
J. C. Pitt	675	...	...	13139	...	1700	16401
J. W. L. Frelse	4026	300	...	7027	1900	2840	16293
John Thomas and Co.	...	...	12230	...	...	1405	13641
Wilson and Co.	170	1100	...	...	8121	2621	13469
Schlusser and Co.	2500	532	1553	...	1500	680	12921
Carr and Co.	...	...	1000	...	6792	4115	11908
H. A. Sutthoff	2745	...	5800	2646	...	...	11191
Hornby and Co.	...	...	3586	...	6993	...	10584
Wm. Herbeau and Co.	680	...	1000	3607	3855	146	10499
A. Scheer and Co.	1847	50	1478	1211	...	3626	8122
Seguin, Duval, and Co.	...	...	...	...	...	7926	7926
Louis Boissonnet	190	...	5505	...	...	1979	7674
T. Gromme	...	...	...	7646	...	...	7646
Clementz and Co.	1699	17	...	4833	...	...	6894
A. W. Rothermundt	2740	...	...	3877	...	...	6617
M. Anderson and Co.	...	...	2704	...	...	3350	6051
Ralli and Scaramanga	...	...	2006	...	...	4008	6014
C. F. Schilling	...	...	...	5698	...	...	5698
Thomas Harvey	...	...	...	...	...	5543	5543
Th. Zimmernann and Co.	...	...	...	...	...	4790	4790
J. Gröbanow Sons	...	...	...	840	...	3870	4710
Witt and Co.	1690	130	...	1357	...	...	3177
Stieglitz and Co.	...	...	...	2550	...	...	2550
Blessie and Co.	...	...	...	...	915	1156	2135
Edward Cayley	...	...	...	...	800	1300	2100
S. K. Gwyer and Co.	...	...	1600	...	...	...	1600
Cayley, Moberley, and Co.	...	...	...	800	...	590	1390
Alex. Mabs and Co.	...	...	...	106	...	999	1105
Eduard Junge	...	...	...	911	...	...	911
J. C. Curtius	...	...	...	209	...	500	770
A. van Sassen and Co.	...	...	...	...	...	595	595

Total 627296...22095...535500...702553...387056...233577...2518897
7 kools are equal to 1 ton English—100 chetwerts are equal to 72 imperial quarters.

The colonial markets continue in a most depressed state, although there has been more demand experienced for good qualities of sugar, and those most suitable for refiners, but no improvement can be noticed in prices; and in other articles of produce there is no improvement. Indeed, prices of most articles, and especially of tea, are even lower than general quotations lead us to think; and what is perhaps the most important feature is, not that the lowest qualities of congou are so cheap, although they are lower than, perhaps, at any former period; but that the greatest reduction has taken place in the middle and better classes of these teas.

Upon the whole, the intelligence from the United States must be looked upon as unsatisfactory. The high rate of interest for money, and the great losses suffered from failures in Europe, had exercised a very prejudicial effect upon business of all kinds, and several rather important failures, alluded to elsewhere, had taken place. The demand for European goods had sensibly declined, and it is understood that a considerable quantity of orders in this country have been countermanded. On the other hand, the prospect of the cotton crop had improved, and no estimates are now made below 2,225,000 to 2,300,000 bales. One estimate from New Orleans places it as high as 2,400,000 bales.

The following is a comparison of the stocks on hand at the 1st of September in all the ports, the receipts at, the shipments from, and the stocks remaining, made up to the 23d of November, at New York, and to corresponding dates at the other ports:

	1846	1847
	bales	bales
Stocks on hand, Sept. 1	97,266	197,604
Received since	269,898	261,005
Exported to Great Britain	38,101	90,743
Exported to France	32,320	53,896
Exported to North of Europe	6,614	18,229
Exported to other foreign ports	9,006	9,864
Total exports to foreign ports	86,121	172,732
Shipments to Northern ports of the United States	69,751	55,028
Stock on hand, and on shipboard	210,385	213,198

From the continent of Europe generally the accounts are extremely dull; and discredit, especially in Holland, Belgium, and parts of Germany, is becoming more general.

From our manufacturing districts we have no change to notice. Business continues much the same, and a better feeling is expressed in our letters of the prospects of a spring business, based chiefly upon the reduced state of stocks, the low price of raw materials of all kinds, and the moderate price of food. There are certainly good grounds for such anticipations.

THE COAL TRADE.—The contract with the French Government for the delivery at Marseilles of nine millions of kilogrammes (about 10,000 tons) of English large coal, has been taken lately at 37½ francs per ton.—Gateshead Observer.

To Readers and Correspondents.

PHRONIMUS.—This letter could not be inserted this week; and as its contents are of considerable importance, and will necessarily lead to some important discussion, we will feel obliged by our usual rule being complied with, and the name of the writer communicated.

T. H., Bristol, is thanked for his interesting inclosures.

L. S. D., Leicester, sends the following letter:—

With reference to your bank returns of the 4th inst., I beg leave to suggest that the Old Form is incorrect; it should show the capital and rest thus:—

	Liabilities.	Assets.	
	£	£	
Circulation, &c.	19,860,654	Public deposits	43,478,404
Public deposits	7,729,572	Bullion	10,532,943
Other deposits	8,238,554		
	35,828,780		54,011,347

The balance of assets above liabilities being 18,182,567½, as stated in the new form under the head of rest and capital. Sir, you make it appear as if the capital of the bank is absorbed.—Your admirer,

L. S. D.
Our correspondent has been led into an error. By the old mode of stating the bank account, the capital of the bank was left out on the side of the liabilities, and the same amount of securities representing the capital, on the side of assets. According to the new form, the capital is placed as a liability, and the whole of the securities as part of the assets; therefore, in reducing the new form to the old form, it is needful to deduct an amount equal to the capital which is omitted on one side from the total amount of securities on the other side. The capital is 14,553,000, and that sum should therefore be deducted from 43,478,404 as above, leaving 28,925,404, which will leave the balance of assets the exact amount of the Rest as stated.

STATE OF THE CORN TRADE FOR THE WEEK.

There was a moderate supply of wheat at Mark lane on Monday by land carriage samples from Essex, Kent, and Suffolk, which met a good steady sale, at an advance of 1s to 2s per qr on the currency of that day week. The importations of foreign amounted to only 3,257 qrs; they consisted of 742 from Hamburg; 100 from Harlingen; 2,325 from Odessa; and 90 from Rotterdam; there was more inquiry, and though the business done was not large still the sales effected were at an improvement of 1s per qr. The arrivals of flour consisted of 715 sacks coastwise, 5,912 sacks per Eastern Counties railway, and 20 brls from New York: the millers advanced the price of town made 2s per sack, the top quotation being quoted at 48s per sack; ship marks likewise improved in value 1s per sack, whilst American was scarce and dear. Barley was in fair request, and malting samples realised 1s per qr more money, whilst malt was held at 2s per qr above last week's quotations, and where holders were willing to accept 1s per qr enhancement, sales were freely made. Beans were in slow request, and rather lower, whilst peas declined in value 2s per qr, with a slow inquiry. The supplies of oats were 877 qrs coastwise, 384 per Eastern Counties railway, 1,428 from Scotland, 2,895 from Ireland, and 5,675 from foreign ports: the trade was steady, and all good corn supported the currency of the previous week.

The arrivals of wheat at Liverpool were very small; at the market on Tuesday there was a fair attendance of buyers, and a fair sale was experienced at an advance of 3d to 4d per 70lbs, for the best qualities, whilst other descriptions realised higher rates. The receipts of flour were 1,840 sacks, and 70 brls from Ireland; 3,500 sacks from European Ports, and 24 brls from the United States: prices were 6d to 1s per barrel higher for good fresh parcels, which were scarce, 30s per barrel being the rate for choice western canal, whilst sack flour though steady in value, was in only retail request. Malting barley realised the terms of the previous week. Oats were taken more freely, and were quite as dear, whilst peas maintained late rates, but beans were slow sale at barely previous terms. Indian corn was in improved demand, at 1s per qr under the rates of that day se'night.

The supply of wheat from the farmers at Hull was small, and having more inquiry, the best dry parcels realised 1s to 2s per qr over the currency of last week, and other descriptions were quite as dear; average 53s 1d on 720 qrs. Barley was 1s per qr higher for malting qualities. Oats, beans, and peas were taken slowly, at late rates.

There was a good display of wheat at Leeds, and a fair sale was experienced at an advance of 1s per qr; average 54s 6½d on 3,526 qrs. Barley was 1s per qr dearer, but oats and beans were taken slowly, and the turn in favour of the buyer.

A considerable quantity of wheat was offered at Lewes, which sold readily at an improvement of 2s per qr on last week's currency; average 47s 6d on 542 qrs. Barley was fully 1s per qr higher, the supply not being sufficient for the demand.

There was a good supply of wheat at Lynn, and having an increased demand, prices were 1s to 2s per qr higher than on that day se'night; average 50s 2½d on 3,209 qrs. Barley was more inquired for, and 1s to 2s per qr dearer. Beans were 1s per qr lower, but oats maintained previous rates.

The deliveries of wheat at Spalding were to a fair extent, which met a good sale at 1s to 2s per qr over former quotations; oats supported last week's prices, but beans were 1s to 2s per qr cheaper.

The fresh arrivals at Mark lane on Wednesday were very limited of all grain. Foreign wheat brought fully as much money, with a moderate sale; no English was offered for sale. Barley was held firmly at quite former rates, and beans and peas maintained their value, whilst oats realised the currency of Monday, with a moderate inquiry.

The arrivals of grain at Glasgow were small; but having only a thin attendance, the transactions in wheat were limited, at rather over the currency of last week. There was only a moderate business done in flour, holders demanding higher terms. Barley was 1s per boll higher. Oats were taken more freely, and at former terms.

There was a large supply of wheat at Stockton; the trade was dull, at barely last week's terms for the best qualities, whilst other descriptions receded in value 1s to 2s per quarter; average, 56s 2d on 176 quarters. Barley and oats were taken more freely, at full rates; but beans were dull sale, and 1s per quarter cheaper.

The farmers brought forward a good supply of grain at Edinburgh. The greater part of the wheat on sale was in bad condition, which sold slowly, at barely last week's rates, but dry qualities were rather dearer. Barley sold readily at 1s per quarter advance, and oats brought rather more money; but there was no change in the value of either beans or peas.

The weekly averages announced on Thursday were—51s 11d on 112,161 qrs of wheat; 30s 5d on 104,072 qrs of barley; 22s 4d on 26,741 qrs of oats; 31s on 105 qrs of rye; 42s 7d on 5,068 qrs of beans; and 47s 7d on 1,602 qrs of peas.

There was a fair supply of wheat from the growers at Birmingham, which was taken off freely at an advance of 1s to 2s per quarter; average, 55s 10d on 2,870 qrs. Barley realised 1s per qr more money. Oats brought former rates, as likewise beans. The averages of wheat in the neighbour-

ing towns were 53 on 305 qrs at Gloucester; 52s 6d on 440 qrs at Worcester; and 61s 6d on 942 qrs at Wolverhampton.

A moderate quantity of wheat was brought forward at Bristol, which met a fair demand, at an enhancement of 1s to 2s per qr; average 51s 7d on 319 qrs. Foreign realised a similar improvement. Malting barley was 1s per qr dearer, and grinding parcels were in free request. Beans were 1s to 2s per qr lower, but oats maintained previous terms.

The deliveries of wheat at Newbury were only moderate, which sold at an advance of 1s to 2s per qr; average, 51s 4d on 1,218 qrs. Barley was in large supply, and the trade slow, at an enhancement of 1s per qr.

The trade was active at Uxbridge; the best dry qualities of wheat were 2s to 3s, and other parcels 1s to 2s per qr dearer; average, 54s 3d on 1,053 qrs. Barley was more inquired for, and brought an advance of 2s per qr.

The fresh arrivals at Mark Lane, on Friday, were very limited of all English grain, with only a moderate importation of foreign. Very little English wheat was offered for sale, still only a retail demand was experienced for foreign, at the rates of Monday. Flour was quite as dear. Barley brought rather higher prices, but beans were taken slowly, and rather cheaper. Oats were in steady request, at former rates, for good corn.

The London averages announced yesterday were:—

	Qrs.	s.	d.
Wheat	3,465	53	3
Barley	3,439	32	10
Oats	5,045	22	4
Rye	16	33	0
Beans	609	38	9
Peas	343	55	8

Arrivals this Week.

	Wheat.	Barley.	Mail.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Sacks.
English	5,270	7,010	—	460	4,450
Irish	—	—	—	2,560	—
Foreign	3,800	—	—	4,910	—

LONDON MARKETS—TRANSACTIONS OF THE WEEK. FRIDAY MORNING.

SUGAR.—A steady business has been done in colonial at last week's rates. The West India market has been rather active, as the refiners have purchased extensively. Coloury sugars continue scarce, and sell readily at extreme rates. 150 hhds Barbadoes, offered on Tuesday, chiefly sold, but the lower qualities went rather cheaper: one board very fine brought 46s, good to fine 40s 6d to 45s, middling and low 38s to 39s 6d per cwt. 52 casks Berbice partly sold at market prices: middling strong yellow 38s 6d, brown and low grey 33s to 35s per cwt. Good brown Jamaica has sold by private contract at 35s per cwt. The sales were 1,900 hhds and tierces to yesterday, and yesterday there was a moderate quantity of sugar on show. The arrivals have not been large since the 11th inst., and the deliveries continue steady.

Mauritius.—The better sorts of grocery continue in good demand, but brown qualities are rather dull. On Tuesday 3,876 bags went off without alteration in value; the low sugars were chiefly bought in: good to fine strong yellow sold at 39s to 41s, middling to good middling 36s to 38s, low middling greyish 35s to 36s, low 33s 6d to 34s, syrupy and washed 32s to 40s 6d, brown, low to good, 28s to 32s, very low heavy 27s; about 1,100 bags were new sugars, which sold well. Further arrivals have taken place this week. The stock on the 11th instant was 91,134 bags 2,332 casks, an increase of 49,500 bags 1,400 casks as compared with last year's at corresponding date: the weekly deliveries continue steady.

Bengal.—The public sales on Tuesday went off quietly at previous rates for coloury, white, and strong yellow descriptions; 2,476 bags sold as follows: middling to good white Benares 43s to 46s, damp and washed 40s to 45s, fine strong yellow 41s to 42s 6d, fair to good 38s 6d to 40s 6d, middling 36s 37s, damp 35s 6d to 40s 6d, fine grainy yellow Dacca brought 48s 6d to 50s per cwt.

Foreign.—The market continues in a very quiet state, and a limited business has been done for export, but holders have not pressed sales. The demand for consumption does not improve, and no transactions are reported. About 150 chests Bithia have been sold during the week; low white at 50s, brown and yellow 36s to 37s per cwt. There has not been a public sale of any description.

Foreign East India.—3,810 mats Siam offered on Wednesday sold steadily at barely former rates; fine yellow to good strong white 42s to 44s 6d, mid to good bright yellow 39s to 41s, washed 38s to 43s 6d per cwt; 1,884 baskets Penang, of very low qualities and out of condition, sold cheap: good damp brown and low yellow 30s 6d to 33s, middling 29s to 30s, very low dark 23s to 26s, washed 28s to 31s. About 600 baskets Java are reported by private treaty at 38s to 41s per cwt.

Refined.—There has been a steady business done, and the market being now bare of goods, rather higher rates are demanded by the refiners. Yesterday, brown goods were selling at 52s to 53s; to pass the standard, 53s 6d; tilters, 53s to 56s per cwt; fine goods were not much inquired for. Wet lumps continue in great demand at 50s to 52s. Bastards are dull, and can be bought at lower rates, from 27s to 35s per cwt. The demand for treacle is heavy, although prices have given way for the better qualities. A steady business has been done in the bonded sugar market at last week's rates. Several sales were reported in English crushed at 30s to 30s 6d; yesterday the refiners were asking 31s for first quality. Some 10lbs loaves have been sold at 33s 6d to 34s. Treacle is still selling at the high price of 17s to 17s 6d per cwt.

MOLASSES.—The sales in West India have amounted to about 250 puncheons, chiefly fine Antigua, at 18s to 18s 6d per cwt.

COFFEE.—Large supplies of Ceylon having been brought forward, the market prices are rather lower. Several parcels of Jamaica, amounting to 203 casks 629 barrels and bags, were offered at public sale, and barely half sold at rather lower rates; a few lots middling to good bold coloury realised 70s to 78s; low middling, 56s to 60s per cwt. The demand for plantation Ceylon has been good; importers, being anxious to sell, have supplied the market largely; 5,303 bags, 125 casks, 100 boxes, in public sale, were about one half sold, at rather lower prices; but the lots were small, and a considerable portion damaged: a few lots good bold coloury sold at 64s to 70s; middling, 54s to 59s; fine to fine fine ordinary, 39s to 50s; dingy and ragged, 35s to 38s; very ordinary, 33s to 37s; triage, &c., 20s to 32s; pea berry, 45s to 62s; low ditto, 39s to 39s 6d per cwt. Native has been less inquired for: yesterday 600 bags were nearly all bought in above the market value; common good ordinary mixed, 34s to 34s 6d per cwt; the private transactions have been limited; 300 bales Mocha partly found buyers, at rather lower rates; fine yellow and long berry, 67s to 70s; common, 52s to 54s; other kinds of East India are quiet. There have not been any public sales of foreign, and the transactions by private contract are limited. About 500 bags fine ordinary Rio are reported at 28s, being lower.

COCOA.—There has not been a public sale of Trinidad this week; the

trade have paid extreme rates for small parcels by private treaty. Foreign continues quiet.

TEA.—The market has been inactive, and there is no alteration in general quotations to remark. The price of common Congou is still 8d to 8½d per lb; common hyson 1s to 1s 1d per lb. No public sales have been held, and nothing was advertised for the ensuing week this morning.

RICE.—Holders being still anxious sellers, the prices of East India have further given way, but the market continues flat. Of 3,275 bags Bengal in public sale the bulk was bought in; middling to fine bold white 13s to 15s, broken 11s to 11s 6d, but about 1,500 bags good since sold at 13s 6d to 14s, being a decline of 6d to 1s; 1,304 bags native Madras sold at comparatively high prices; common to good barley grain 9s 6d to 10s 6d; sea damaged brought 6s to 9s 6d; 700 bags Java sold at 9s 6d to 10s 6d for yellow to fair bold white. Privately the market has been very quiet, and the transactions are very limited at rather lower rates. The stock is now nearly 200,000 bags. Cleaned rice supports its late value, and the demand is steady.

PEPPER.—The transactions in black have been moderate at steady rates. Of 1,964 bags in public sale: about 1,400 sold; common grey Sumatra 2½d to 2½d; Penang was bought in at 2½d per lb. 40 bags white sold at 4d to 4½d per lb for middling.

PIMENTOS.—Rather lower rates have again been taken, 705 bags in public sale were chiefly sold at a decline; ordinary to good 4½d to 4½d, low and salky 3½d to 4d per lb.

OTHER SPICES.—The supply of nutmegs continues large, and prices must be quoted fully 1d lower for brown sorts; 91 cases bags sold by auction; one lot very good bold brought 3s 8d, low small to middling 2s 2d to 2s 11d, worm eaten 3d to 1s 3d; 20 chests brown Batavia sold at 2s 7d to 2s 10d 23 chests lined for export were bought in at 2s 9d per lb. Mace has given way 1d to 2d, 39 cases selling at 2s 3d to 2s 10d for ordinary to good bright. 203 bags Zanzibar cloves were about half sold at the full value; middling and good bright 6½d to 7d per lb. Cassia lignea is much wanted, but none in the market. The sales in ginger have been limited.

SAGO.—756 boxes 639 bags were partly sold at a decline of fully 1s; good large sort 18s 6d to 20s; small grain, ordinary to fine, 15s 6d to 19s, remainder bought in: large sort 21s to 23s per cwt. 1,557 bags sago flour were withdrawn at 24s to 25s per cwt.

SALTPETRE.—The late advanced prices of East India have checked the demand, and a limited business has been done by private treaty this week. 800 bags of Bengal offered in public sale went rather cheaper: refrac 10½, 31s 6d to 32s for middling grey to good white. The stock on the 11th instant was under 850 tons. No change has been made in the price of English refined.

NITRATE SODA.—Some cash sales have been made rather under the quoted prices; the market is quiet.

LAC DYE.—121 chests B Mizapore, sold by auction at 1s 4½d to 1s 5d, being a decline of fully 2d per lb.

COCHINEAL.—A further advance in prices has been paid, and the demand is active. 184 bags Honduras went at 1d to 2d per lb higher: low to good silver 4s 3d to 5s, a few lots 5s 1d to 5s 2d, black 6s 3d to 6s 8d per lb for middling to good.

DRUGS, &c.—The markets have been quiet, and prices of nearly all kinds of East India produce remain without change this week. A few small sales were made in gums yesterday. Castor oil has met with some inquiry at last week's rates. Camphor is unaltered. Gambier is lower; yesterday 192 baskets were bought in at 10s per cwt. 55 bales Bengal safflower sold at former rates: middling to good 4l 2s 6d to 6l per cwt.

METALS.—Lower rates have again been accepted for British manufactured iron, without improving the demand; we quote common bars in Wales at 7l 10 per ton. Scotch pig iron inues du li, and one or two forced sales have been made at lower rates. The demand for spelter has improved, and the price is rather firmer this week. 78s was accepted for 400 slabs East India Straits tin, at public sale, but there are no further sellers at that price. English remains without change.

HEMP.—The sales in clean continue rather limited at the quoted prices. Some Manila in public sale brought 4l 5s to 4l 7s per ton. Jute is much lower, and extremely difficult to sell. The sound part of 752 bales was taken in at 13l 10s to 14l for ordinary.

OIL.—The market for fish is firmer. Southern whale being scarce, and wanted, the trade have paid a further advance of 2l on last Friday's price for fine quality. Pale seal is now held at 29l per ton. Sperm and cod remain without alteration; some few sales have been made in the latter at 25l per ton. The market for linseed is about 6d higher; a steady business was done at the commencement of the week at 23s 6d to 23s 9d; yesterday the demand was rather inactive, and sellers at the latter price. Rape continues firm, at the late quotations. A parcel fine Ceylon cocoa nut sold by auction at full prices—62s to 62s 3d per cwt. Palm is quiet.

TURPENTINE.—There has been rather more business done in spirits, at former prices; English drawn, 33s per cwt. Rough is quiet.

LINSEED.—As the market is bare of supplies, the sales have been very limited, and we cannot quote any change in prices. Linseed cakes are not so much inquired for as of late, owing to the continued mild weather; sellers of fine English, at 13l 15s per thousand, being rather lower. Foreign are quiet.

TALLOW.—An advance has again been paid this week, as the supplies from St Petersburg have not come in; the consumptive demand is large, and yesterday the market was fully 1s higher, Y. C. being held firmly at 47s on the spot, and to the end of the year. There were sellers in January and the two following months at 45s 6d to 45s 9d per cwt. Several parcels fine Odessa have been sold at 45s 6d per cwt. The arrivals have been about 1,250 casks this week, chiefly colonial and South American. Stock in the warehouses on the 13th inst., 11,662 casks, against 25,771 casks in 1846 at same date. The consumption is steady.

ENSUING SALES IN LONDON.

TUESDAY, Dec. 21.—120 hhds Barbadoes sugar, 4,000 bags white Siam sugar, 5 chests mace, 14 chests nutmegs, 175 boxes pearl sago, 2,170 bags rice, 140 serous indigo, 16 cwt sassa wood.

THURSDAY, Dec. 23.—200 bales American cotton.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market closed with a steady demand. About 450 hhds and tierces British West India were disposed of, including a portion of 100 hhds 12 barrels, which were sold by auction; low to fine 37s to 43s. The entire transactions this week have amounted to 2,350 hhds and tierces. Bengal—2,118 bags chiefly soft yellow and white sold without alteration on previous quotations. Mauritius—There was not a public sale brought forward to-day. Foreign East India—1,895 baskets Penang duty paid, sold at very low prices; good damp brown and low yellow 30s 6d to 33s; brown very low to middling 22s to 28s per cwt; 777 bags Singapore sold at 31s to 34s 6d for middling brown to low strong yellow. Refined—The market was firm this morning.

COFFEE.—Plantation goods sold steadily at yesterday's prices to the extent of 700 bags, 500 bags low good ordinary native were withdrawn at 35s, being above the market value. 200 barrels Bahia and 140 bags Rio were taken in at previous rates.

RICE.—8,784 bags American were bought in at fully 1s above the market value barley grain 10s to 10s 6d, low yellow cargo 9s to 9s 6d per cwt.
PIMENTO.—112 bags sold at a further decline of ¼d; low to good middling 3d to 3½d per lb.

RUM.—The sales have been rather limited this week, not exceeding 100 puns proof Lecwards at 1s 7d to 1s 8d, and 60 puns Demeraras at 2s 9d to 2s 10d per gallon.

JUTE.—135 bales partly sold at 13/ 10s to 16/ per ton for ordinary to good quality.
OIL.—120 tons colonial sperm sold by auction at 78/ 10s to 80/ 10s, dark from Stetin, &c. 72/ 3s to 77/ per ton; 105 casks palm oil, 26s 6d to 30s per cwt.

TALLOW.—The public sales to-day were very large, but a considerable portion was bought in; 521 casks Odessa partly sold at 42s to 40s; 236 casks Taganrog 42s to 44s, fine 45s to 45s 6d; 703 casks Australian and 180 N. S. Wales 39s 6d to 46s 6d, as in quality; 40 casks East India 43s to 45s per cwt.

ADDITIONAL NOTICES.

SUGAR.—The home market for refined sugar continues steady, with a good demand for low and middling qualities. The bonded has improved 6d per cwt on crushed, and 6d to 1s on loaves. A large business has been done, and the refiners have made sales both in crushed and loaves, to carry them into the next year. From Holland prices continue without any material alteration. Belgian remains as before.

DRY FRUIT.—The deliveries of currants, as also the demand, have fallen off this week. That the call for Valencia raisins, and old muscatells is unabated, caused no doubt by the unprecedentedly low prices.

Some public sales attempted on Wednesday, almost proved a nullity.

Clearances of Dry Fruit for the week ending Dec. 13.

	Currants	Spanish Raisins	Smyrna Raisins	Figs	Almonds
1847	cwt 8,592	cwt 9,699	cwt 321	cwt 1,189	cwt 405
1846	cwt 6,677	cwt 5,807	cwt 1,884	cwt 1,525	cwt 392
1845	cwt 3,297	cwt 2,999	cwt 813	cwt 1,578	cwt 325

GREEN FRUIT.—The mild weather is assisting consumption, and the demand is met with low prices. The arrivals of oranges have been extensive this week from the Azores: a cargo ex *Leura*, from St Ube's, sold by Keeling and Hunt, went at a moderate figure. Lemons move off slowly. New Barcelona nuts meet with a limited sale. Black Spanish dull. Good Brazil wanted. The return of mild weather has checked the sale of chestnuts.

COTTON.—The market has been heavy and irregular, and rather lower prices have again been submitted to. Yesterday 400 Surat were offered at public sale, and bought in above the market value. 200 bales American are advertised for public sale on Thursday, 23d inst.

Sales of COTTON WOOL from Friday Dec. 10th, to Thursday Dec. 16th, inclusive.

Surat, 800 3 to 3½ middling to good fair.

SILK.—There is no novel feature in the position of the Italian market this week.

ENGLISH WOOL.—The English wool trade continues very dull indeed, nothing scarcely changing hands, and failures, which were rather a novelty in the trade, have now commenced; there does not appear any cheering circumstances, as even at the very low prices of wool the spinners, &c., complain of want of profit, and indeed almost of want of sales altogether.

FOREIGN WOOL.—No alteration in our foreign colonial wool market has taken place since the public sales; the same perfect deadness as to business continues, and scarcely any inquiry is made for any kind of wool.

FLAX AND HEMP.—Flax, excepting a few orders for exportation, hardly anything has been sold. Hemp—Only small sales, and the chief of them for exportation.

METALS.—The metal market has been very flat during the week. Iron is in but limited demand, and prices are decidedly dropping, more particularly for British manufactured. Some few transactions have taken place in spelter at about quotations. In copper a fair demand continues. In other metals no alteration to notice.

LEATHER AND HIDES.—Business at Leadenhall yesterday was unimportant. The prices of the little which was sold did not at all vary from our recent quotations; and there is not any article that can be reported as scarce and in demand; although the supply of leather generally was far from abundant. In foreign raw goods, there is not any alteration to notice. At the public sale of last week the few New South Wales hides brought former rates. By private sale little has been done—prices unchanged.

PROVISIONS.

Butter market heavy with but little stock on hand, the bad weather having caused some of the vessels to remain in port. The bacon market is much the same as the butter, very little doing either on board, or landed: prices 6s 4d f.o.b., 6s to 6s 6d landed.

Comparative Statement of Stocks and Weekly Deliveries.

	BUTTER.		BACON.	
	Stock.	Delivery.	Stock.	Delivery.
1845	49,569	7,464	5,408	3,508
1846	54,991	9,819	4,831	2,648
1847	17,183	9,568	2,102	945

Arrivals for the Past Week.

Irish butter	3,384
Foreign do	6,890
Bacon	401

NEWGATE AND LEADENHALL MARKETS.

MONDAY, Dec. 13.—Since Monday last these markets have been moderately supplied with meat slaughtered in the country, but the supply on offer killed in the metropolis has been somewhat extensive, and of very middling quality. Prime beef has commanded a ready sale at an advance in the quotations of 2d per 8lbs. In all other kinds of meat only a moderate business has been doing at barely stationary prices. About 400 carcasses of foreign meat, killed in London, have been on sale, and about 20 packages of beef from Hamburg.

FRIDAY, Dec. 17.—We had a steady trade here this morning, at very full prices.

Per 8lbs by the carcass.

	s	d	d		s	d	d
Inferior beef	3	10	3	Mutton, inferior	3	2	3
Middling ditto	3	6	3	— middling	3	6	3
Prime large	3	10	4	— Prime	3	10	4
Small ditto	4	2	4	Large pork	3	8	4
Veal	3	8	4	Small pork	4	8	5

SMITHFIELD CATTLE MARKET.

THE CHRISTMAS SHOW.

The Great Christmas Market, which was held on Monday last, excited a degree of curiosity and interest seldom or never attached to similar exhibitions held in any other portion of the United Kingdom. The market in the morning was a scene of great animation; yet, from the comparatively good arrangements made by the city authorities, for the reception of the stock, there was very little of that confusion which has been observed on some former occasions, although, as a matter of course, a large portion of the beasts were exhibited in "rings," from the want of sufficient room to tie them up. Throughout the entire day, immense numbers of persons, residing in London and the provinces, were present, not a few of whom expressed their astonishment at the admirable condition in which the stock was brought together.

In the bullock portion of this great exhibition, the supply of pure Devons, as to number, were nearly, or quite, equal to that of last season. This breed has hitherto shown points well calculated for the butcher, and to-day there was a slight improvement in their weighing qualities. As might be expected, from this being the time of year when the largest supplies for this market are invariably derived from the northern grazing districts—viz., Lincolnshire, Leicestershire, Northamptonshire, &c.—the show of short-horns was very large. Last season we had to report a decided improvement in its quality; but this morning it far surpassed anything of the kind ever before witnessed. With Herefords we were not quite so largely supplied as at the corresponding market day in 1846. In the quality and condition of that particular breed, however, there was no falling off. We observed several most excellent North Devons on sale, most of which were heavy weighers. From the eastern counties about 400 noble home-breds and short-horns were received, and which added materially to the supply; while the arrival of Scots, from Aberdeen and other parts of Scotland, was seasonably extensive. The Welsh runts formed a by no means unimportant portion of the show; and the number of Irish beasts—fed mostly in the midland counties—was a full average one, with a de-

cid improvement in quality. There were very few old Sussex beasts in the market; but their condition was exceedingly prime.

The actual quality of the different breeds of beasts, taken collectively, was not quite equal to that which has at times been witnessed; while the total number in the market was much smaller than in 1845 and 1846. The principal falling off in the numerical strength of the supply was from the north, from which, however, as we have already observed, scarcely any inferior stock came to hand. The following statement shows the numbers exhibited on the "great days" during the last eight years, and the prices at which beef was ruling at the stated periods:—

Years	Beasts shown	s	d	s	d
1839	5,074	3	4	5	0
1840	3,528	4	4	5	8
1841	4,500	3	8	5	0
1842	4,541	3	4	4	8
1843	4,540	2	8	4	4
1844	5,713	3	0	4	6
1845	5,326	3	6	4	8
1846	5,470	3	6	4	6

The show of sheep was an exceedingly good one, especially that of the Downs and Gloucesters. Mr Weall had on sale 80 very superior Gloucester ewes, the property of Mr Rowland, of Creslow; 30 of the same breed, belonging to E. F. Whittingstall, Esq., of Langley, Bury; and several remarkably fine Downs sent by S. Addams, Esq., of Ware. These sheep, which sold at very high prices, may be justly ranked amongst the very best in the collection.

MONDAY, Dec. 13.—The supply of beasts being what may be termed a moderate one, and the attendance of both town and country buyers large, the beef trade was somewhat active, and in some instances the quotations ruled very high. The prime Scots, Devons, and Herefords sold readily at from 5s 6d to 5s 8d per 8lbs; indeed, 5s 10d per 8lbs was realised in some cases; and the value of all other breeds had an upward tendency.

From the North we received about 1,600 shorthorns: from the eastern, western, and midland counties, 1,800 Herefords, runts, Devons, &c; from the other parts of England, 700 of various kinds; and from Scotland, 250 horned and polled Scots.

With sheep we were scantily supplied, owing to which the mutton trade was firm, at an improvement in the currencies obtained on this day amounting of 2d per 8lbs, the prime old Downs selling readily at 5s 4d per 8lbs.

The supply of calves was tolerably extensive; yet the veal trade was steady, at last week's prices.

In pigs comparatively little business, but late rates were well supported.

During the past week the following imports of live stock from abroad have taken place into London:—Beasts, 258; sheep, 1,584; calves, 71.

The supply on sale to-day from abroad was small and of very inferior quality, while the arrivals at the outports have been trifling.

At the close of business, nearly, or quite, the whole of the stock, both English and foreign, had found buyers.

Per 8lbs to sink the offals.

	s	d	d		s	d	d
Coarse and inferior beasts	4	0	4	Prime coarse woolled sheep	4	8	5
Second quality do	4	6	4	Prime south down do	5	2	5
Prime large oxen	5	0	5	Large coarse calves	3	8	4
Prime Scots, &c.	5	5	5	Prime small do	4	8	4
Coarse and inferior sheep	3	8	4	Large hogs	4	0	4
Second quality do	4	2	4	Neat small porkers	4	8	5
Suckling calves, 20s to 28s; and quarter old store pigs, 18s to 25s each.				Beasts, 4,282			
				sheep, 18,170; calves, 109; pigs, 320.			

FRIDAY, Dec. 17.—The supply of beasts on offer to-day was extensive but very deficient in general quality. On the whole the beef trade was steady, and prices were mostly supported. The highest figure for the best Scots, &c., did not exceed 5s 4d per 8lbs at which a good clearance was effected. There were on sale only 68 beasts, 180 sheep, and 42 calves from abroad. With sheep we were fairly supplied, while the demand was somewhat inactive, at barely the late advance in the quotations. In calves only a moderate business was doing, at unaltered currencies. Prime small pigs sold freely. Otherwise, the pork trade was dull. Milch cows moved off slowly at from 14s to 18s each, including their small calf.

SOUTHWARK POTATO MARKET.

WATERSIDE, MONDAY, Dec. 13.—The arrivals during the past week have been very limited coastwise, but there has been a great many brought to London by the different railways. The very best samples are readily sold at our former quotations, but all secondary go off heavily.

	s	d		s	d		
York regents	130	to	140	Kent and Essex regents	110	to	120
York secondary	120	to	125	Kent shaws	110	to	120
York shaws	110	to	120	Kent blues	110	to	0
Scotch reds	110	to	0	Kent kidneys	120	to	130
Scotch whites	90	to	100	Wisbech regents	105	to	110
Scotch cups and blues	105	to	110	Wisbech kidneys	100	to	110
Dutch	70	to	90	Wisbech shaws	90	to	110

BOROUGH HOP MARKET.

MONDAY, Dec. 13.—There was a steady demand for the better descriptions of hops during the past week, and for very choice samples rather more money is obtained. Mid. and East Kents, 6s to 11s; Weald of Kents, 6s to 7s; Sussex pockets, 5s to 6s.

FRIDAY, Dec. 17.—Selected parcels of new Kent hops are in request. In others nothing doing. Sussex pockets 2/ 16s to 3/ 3s; Weald of Kent 3/ 1 to 3/ 10s; Mid and East Kent 3/ 5s.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay 2/ 10s to 3/ 12s, Clover ditto 3/ 10s to 4/ 12s, and Straw 1/ 4s to 1/ 8s per load. A full average supply, and a heavy demand.

CUMBERLAND.—Meadow hay 2/ 10s to 3/ 15s, Clover ditto 3/ 10s to 4/ 10s, and Straw 1/ 5s to 1/ 10s per load. Trade heavy, at the above quotations.

WHITECHAPEL.—Meadow hay 2/ 10s to 3/ 12s, Clover ditto 3/ 10s to 4/ 15s, and Straw 1/ 4s to 1/ 9s per load. Supply good, and trade dull.

COAL MARKET.

MONDAY, Dec. 13.—Adair's Main 16s 6d—Buddle's West Hartley 16s 6d—Davison's West Hartley 17s—Dipton Tanfield 15s—Hasting's Hartley 17s—New Tanfield 16s—Ord's Redheugh 16s 6d—Original Pontop 16s—South Pontop 15s—Stewart's Hartley 16s to 17s—Tanfield Moor 17s—Tanfield Moor Bute's 15s 9d—Townley 16s 6d—West Wylam 16s 9d—West Hartley 17s—Wylam 16s 9d—Eden Main 20s 3d—Harraton Main 16s 6d—Leasingthorne Hartley 16s—Cowpen Hartley 17s—Howard's West Hartley Northerton 17s—Carr's Hartley 15s 6d—Wall-end: Framwell Gate 19s—Hedley 19s 6d—Hebburn 19s—Walker 19s 6d—Washington 19s—Belmont 20s 3d—Hetton 21s—Lambton 20s 9d—Russell's Hetton 20s 9d—Shotton 20s 3d—Stewart's 21s—Whitwell 19s 6d—Hudson's Harlepool 20s—High Thorney 18s—Heugh Hall 19s 9d—Adelaide Tees 20s 6d—Denison 19s—Richardson's Tees 19s—South Durham 19s 9d—155 ships at market; 87 sold; 68 unsold.

WEDNESDAY, Dec. 15.—Adair's Main 16s 6d—Buddle's West Hartley 17s—Chester Main 18s 6d—Davison's West Hartley 17s—Dipton Tanfield 15s—Hastings Hartley 17s—New Tanfield 16s—Ord's Redheugh 16s 6d—Original Pontop 15s 9d—South Pontop 15s—Stewart's Hartley 16s 6d to 16s 9d—Townley 16s 6d—West Wylam 16s 9d—West Hartley 17—Wylam 16s 9d—Eden Main 20s 3d—Harraton Main 16s 6d—Cowpen Hartley 17s—Howard's West Hartley Northerton 17s—Snappethorpe 19s—Wall-end: Acorn Close 19s 6d—Bewicke and Co. 19s 6d—Clennell 17s 6d—Gosforth 19s 6d—Heaton 19s 6d—Hedley 19s 6d—Hebburn 19s—Belmont 20s 3d—Bradill's Hetton 20s 6d—Hetton 21s—Lambton 20s 9d—Lumley 19s 6d—Scarborough 18s 6d—Stewart's 21s—Casop 20s 3d—High Thorney 18s 6d—South Durham 19s 9d—Tees 20s 9d—Whitworth 16s 6d—81 ships at market; 15 sold, 29 unsold.

INDIGO.

240 chests, in a damaged state, were sold this week in public auction at full prices. Besides, transactions by private contract are to some extent, and the rates obtained range mostly a little above

the last October currency. There is at present a fair demand for good shipping sorts, and the home trade is endeavouring to get into stock.

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

	Dec. 1,	SUGAR.			
		1844	1845	1846	1847
		<i>cwts</i>	<i>cwts</i>	<i>cwts</i>	<i>cwts</i>
Holland*		135,000	88,000	110,000	155,000
Antwerp		63,000	138,000	140,000	98,000
Hamburg		90,000	110,000	110,000	205,000
Trieste		82,000	110,000	123,000	175,000
Havre		85,000	100,000	55,000	95,000
		455,000	546,000	538,000	728,000
England		1,251,600	950,500	1,126,000	2,219,000
Total		1,706,000	1,496,500	1,664,000	2,947,000
Total in G. Brit. of Col. sugar		841,000	619,500	676,000	1,585,000
Total Foreign Sugar...		865,000	877,000	988,000	1,362,000

* 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.

	s	d	s	d	s	d	s	d	s	d	s	d	
Musco., E. and W. India	31	0	0	0	35	0	0	0	34	0	0	22	0
Havana, white	25	0	30	0	33	0	39	0	25	0	30	0	30
— yellow and brown	18	0	23	0	24	0	30	0	21	0	24	0	24
Brazil, white	20	0	24	0	23	0	28	0	23	0	27	0	24
— yellow and brown	16	0	19	0	20	0	22	0	20	0	22	0	20
Java	15	0	24	0	22	0	34	0	20	0	36	0	28
Patent, crushed in bond	29	0	0	0	33	0	0	0	30	0	0	0	0

By this table we perceive that the total stocks have experienced but very slight alterations since the beginning of last month. On a comparison with former years, we observe, however, that the surplus is now larger than at that time. In proportion to the aggregate amount of imports of the year, we find that, in this country as well as on the continent, the arrivals, during the second half of 1847, have been on a larger scale than in 1846. The deliveries, on the other hand, have been smaller, particularly in this country; for the official tables show that during the first ten months of this year the duty was paid upon 4,985,455 cwt, against 4,478,852 cwt last year. The excess of consumption therefore now amounts only to 506,603 cwt, against about 760,000 cwt at the end of the month of June last. It appears now established that the expectation of an extensive use of sugar for brewing and distilling has not been realised to such an amount as it was anticipated. During the first nine months of this year 2,616,936 quarters of malt were cleared for these purposes, against 3,533,673 qrs, during the same period in 1846, consequently 916,737 qrs less in 1847. To make up this deficiency 1,833,474 cwt of sugar would have been required, it having been ascertained through numerous trials that the correct proportion is 2 cwts of sugar to 1 quarter of malt. Now, as there is no doubt that a large portion of the gross excess of consumption of about 500,000 cwts, has been used for other purposes than brewing or distilling, there remains but a very small quantity towards the filling up of the deficiency in the quantity of malt, as shown above. This can only be accounted for by the circumstance that the stock of malt, duty-paid, held at the end of last year, must have been unusually large. The price of malt in the first few months of this year was 85s per quarter or more, whereas now it is but 54s to 56s, with the appearance of a further decline; the prospect for the use of sugar as a substitute for malt is thus further lessened.

The value of British colonial sugar has not varied since the beginning of last month, and has never before been so low as at present. Foreign sorts are now from 1s to 2s per cwt lower than in the beginning of November, but they were cheaper yet in former years, lastly in the first half of the year 1844, and more so in 1842 and 1843.

The last accounts from the colonies hold out the prospects of abundant crops everywhere. From Cuba, which has produced this year more than 1,100,000 boxes (inclusive of Muscovado), the quantity is again expected to show an increase in 1848. With regard to Mauritius the same result is anticipated. The produce of Louisiana is estimated at no less than 250,000 casks, and it appears that nowhere less favourable expectations are entertained. Besides, the production of beet-root sugar is on the increase, in France,—where the number of establishments has been curtailed, but where, nevertheless, the quantity of such sugar actually produced increases from year to year,—as well as in Germany, where this branch of industry is making great progress, not alone as regards quantity, but likewise with respect to quality. An improvement of the present value of foreign sugar must therefore, it seems, not be expected, and it would even appear doubtful whether the present rates can be maintained.

COFFEE.

	Dec. 1,	COFFEE.			
		1844	1845	1846	1847
		<i>cwts</i>	<i>cwts</i>	<i>cwts</i>	<i>cwts</i>
Holland*		502,000	560,000	601,000	439,000
Antwerp		103,000	88,000	75,000	129,000
Hamburg		180,000	130,000	140,000	140,000
Trieste		73,000	62,000	57,000	75,000
Havre		42,000	26,000	24,000	38,000
England		530,000	420,000	404,000	296,000
Total		1,430,000	1,286,000	1,301,000	1,117,000

* 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.

	s	d	s	d	s	d	s	d	s	d	s	d
Jamaica, good to fine ord.	47	0	0	0	58	0	0	0	50	0	0	0
Ceylon, good ordinary	51	0	53	0	47	0	48	0	36	0	37	0
Brazil, good ordinary	30	6	31	0	32	0	33	0	30	6	31	0
St Domingo, good ordinary	29	6	30	0	30	0	31	0	30	6	30	0
In Holland—Java, gd. ord.	21	6	21	6	22	6	19	6	19	6	19	6

The arrivals on the continent of Europe have again been considerable in the course of the past month, particularly in Belgium, Holland, and Hamburg. The deficiency in the stocks has therefore slightly decreased; in comparison with the corresponding periods of the last three years it now amounts to from 15 to 20 per cent. The total imports into the principal European ports in the first eleven months of this and the previous year are as follows:—

	1846.	1847.
In Holland	553,000	1,005,000
Antwerp	280,000	385,000
Hamburg	640,000	740,000
Havre	140,000	240,000
Trieste	203,000	221,000
Great Britain	400,000	370,000
Total imports in 11 months	2,516,000	2,961,000
To add, stocks on 1st January	1,367,000	1,362,000
Imports and stocks, forming a total of	3,883,000	4,323,000
Deduct, stocks on the 30th November	1,301,000	1,117,000

There remains a quantity of 2,582,000 and 3,206,000 for the deliveries in the two years of 1846 and 1847, which for the latter exhibit an increase of 624,000 cwt. Though this figure cannot determine the actual excess of consumption of this year over that of 1846, because the above summary includes the intermediate shipments from one European port to another, yet it becomes evident that an increase of consumption must have taken place to a considerable extent. From official returns it appears that in the states of the German Customs Union the duty was paid during the first six months of this year upon 418,500 cwt of coffee, against 356,300 cwt only in the same period of 1846, the increase being 17 per cent. Taking into consideration the high duty to which coffee is subjected in those states, these figures more clearly exhibit the actual augmentation of consumption than the shipments from seaports.

Notwithstanding the pressure which still affects all branches of trade, the prices of coffee have been well maintained since the beginning of last month. Transactions in foreign sorts have been trifling in this market, whilst in the various continental ports the deliveries have been considerable, and some inclination for speculative purchases has even become apparent.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, December 16, 1847.

(From our own Correspondent.)

We are still unable to report any improvement in our market; the only change since last week is, that there are more ready sellers in the market of both yarn and cloth, and, consequently, lower prices have been submitted to. For the Levant markets there is still a good demand, and higher prices are being asked for T. cloths and stout long cloths. Domestic are also in fair demand, some home trade houses being buyers. All parties seem to have made up their minds to expect no improvement this year, and will be very well satisfied if things gradually mend with the next.

The failure we alluded to last week, but did not feel at liberty to mention the name, was that of Mr John Marsland, spinner and sewing-cotton manufacturer. On Tuesday last a meeting of his creditors took place, and the statement laid before them showed his liabilities to be 58,000*l.*, and assets that would pay 20s in the pound, if realised at the valuation set down by Mr Marsland. The creditors were of opinion that, if the concern was to be broken up now, there would not be more than 2s in the pound for the creditors who hold no security; and Messrs Hampson, J. A. Turner, Hieck and Lillie, were appointed to report what they think the best course to adopt. It is thought that his friends will come forward, so as to enable him to go on under inspection. We are glad to say that no other failures have taken place here.

The news received from India yesterday is considered very favourable, especially so from Bombay, and hopes are now entertained that the houses in Calcutta will stand the shock of disasters that have taken place here better than might be expected. We have not heard of any letters being received as yet by this extra mail.

The Liverpool cotton market has been dull, and prices rather in favour of the buyer, until yesterday, when, owing to later news from America being received by way of Havre, less favourable as regards the coming crop, prices became firmer, and more business done; to-day there is still more doing. The *Arcadia* reached Liverpool on Thursday night.

ROCHDALE, Monday, Dec. 13.—The demand for flannels continues dull and the business transacted to-day has been very light. The manufacturers complain of the low prices given for their goods, and this is likely to be the case, while the demand for flannels continues so limited. Wool is much the same, both in price and demand, as last week.

HALIFAX, Saturday, Dec. 11.—Fewer merchants made their appearance in the piece hall to-day than this day week, and but little business has been done. There seems to be an impression that things will take a favourable turn after Christmas, yet that the improvement, when it does come, will be very gradual. The continuance of open weather, enabling the export merchants to ship, supports the limited demand for yarn that has been experienced the last few weeks; but, in spite of the reduced production, job lots are still thrown upon the market. Prices for known spinnings continue without alteration. Deep bright wools, both hogs and wethers, are thin in the market, and are in request; but many sacrifices are made under the pressure of necessity. Short wools remain without change.

Huddersfield, Tuesday, Dec. 14.—More sales have been effected to-day, in the cloth hall, than last week, but these have been in the lowest description of goods. There is an inclination to purchase the better sort of woollens, but at such sacrifices that manufacturers are unwilling to accept, feeling assured that a few weeks will produce in our affairs a more healthy state. This being what is termed "second Tuesday," there is a general complaint of the difficulty in obtaining settlements.

LEEDS, Tuesday, Dec. 14.—Our market presents little alteration from last week, the tendency being, though, towards improvement.

LIVERPOOL MARKETS.—Wednesday.

(From the Liverpool and Manchester Price Current.)

Cotton has not yet attained the steadiness of price nor the augmented demand which might have been anticipated. Speculators are out of the market, and little is taken for exportation. Spinners are gradually increasing their consumption, and have been in ally attendance at the market here, but they cautiously limit their purchases to the

supply of their immediate necessities. The sales on Friday were the lowest of last week; and American descriptions of fair qualities, were freely sold at a reduction of 4d per lb on the prices of the previous week. Brazils and Egyptians continue dull, and they have also declined 4d. Surats are in fair demand at previous rates. Up to last night the business continued very light; the sales for the three days only amounted to 7,500 bales, all of which, however, were sold for home consumption; prices remain unaltered.

Refiners have continued to purchase sugars, of strong brown qualities, pretty freely, without material change in prices for British plantation and East India. In foreign, lower rates have been paid. The sales of molasses have been limited at the prices of last week. The demand for coffee continues extremely limited, and prices still exhibit a downward tendency. There has been no change in spices or rice; for rum there is a fair moderate sale at former rates. Tea is very quiet, prices are in favour of buyers. Very little business has been done in dago, drysal,eries, or dyewoods. A slight advance may be noticed in Salitre. Of all other descriptions of produce there is nothing of interest to report, excepting tallow, which here, as in London, has improved in value. American lard is also rising in price.

HARK.—The value is firmly supported, 9s to 10s per cwt being given for 70 hhd Philadelphia.

BRIMSTONE.—Very little demand appears, and its worth remains stationary.

COFFEE.—Of Jamaica, only about 40 tierces have been sold by private contract, at fair prices, compared with other descriptions. Two parcels, equal to 200 tierces, were brought to auction yesterday, but only one lot of five tierces was entered to a buyer, though a disposition was shown to sell.

ELPHANTS' TEETH.—The public sale of East India ivory went at a decline of 30s per cwt on previous rates.

FRUIT.—Dried.—The deliveries of currants have been extensive during this month notwithstanding which prices have not been maintained; some very inferior old have been sold at 3s. Valencia has also been in fair request, but prices are lower for inferior qualities. In Muscadel all the layers have been taken out of first hands, and nearly the whole of the bunch—about 2,000 boxes of inferior quality of the latter description having been taken at about the lowest quotation, leaving very few in first hands. Figs are a slow sale, the want of seasonable weather being much against their appearance.

HEMP.—Russian hemp remains firm, and as stocks are light, it is not expected that this article will deteriorate in value. 200 bales jute, offered by auction on Friday last, were not sold—124 and 124 5s bid, but it was withdrawn.

LAC LYE.—There is some inquiry for good common qualities.

MADDER ROOTS are only in moderate request, and the transactions consist of 100 bales Turkey, of middling quality, at 40s per cwt.

OILS.—There is not much doing in oils generally. Palm is rather firmer, price 28s.

PROVISIONS.—The butter market since our last has ruled dull, and prices are 1s lower. Bacon and hams remain as last noted. Beef continues in fair retail demand. Pork is very dull. There was a fair demand for cheese at auction, on Thursday last. Lard is scarce.

RICE.—The demand for the lower qualities of rice is daily increasing, good yellow rice sells at 11s in small quantities; the supply of fine is very small, and holders are asking higher; 14s 6d has been paid for mid table. There is a rumour that the Prussian Government are going to take off the duty again this winter.

ROBIN.—A few sales of American cotton have been made at 2s 3d.

SHUMAC.—The business here is confined to about 300 bags of all sorts, at the quotations.

SUGAR.—The business in sugar during last week amounted to 1,500 hhd and 2,000 bag Bengal at the reduction noticed last week. In Foreign, 600 boxes Havana and 3,000 bags and bbls Venezuela have been sold at low prices. To-day about 100 hhd Barbadoes and Porto Rico sold cheaply by auction.

TALLOW.—In consequence of an advance in London, owing to parties buying who have to deliver on contracts, and the non-arrival of vessels, prices are about 1s 6d to 2s higher. Here not so much advance; at public sale, on the 10th, 134 casks Australia sold at 41s 6d to 43s 9d.

ENSUING SALE IN LIVERPOOL.

WEDNESDAY, Dec. 22.—60 cases East India gum arabic. 40 bales East India senna. 50 cases fine castor oil. 6 kegs East India aloes. 500 bags Pegue cutch. 50 tons Lima Nicaragua wood.

WOOL.

(From our own Correspondent.)

The demand is still very languid, and confined to immediate wants. Stocks are very low, still prices are with difficulty maintained, except for such kinds as are most in request, which are rather scarce. This is generally a dull time and we cannot look for any improvement till the turn of the year.

LIVERPOOL CORN MARKET.—FRIDAY, Dec. 17, 1847.

(From our own Correspondent.)

Wheat and flour continue in good request, and on all transactions since Tuesday very full prices have been paid. To-day the operations in wheat were not large, but we experienced a good steady consumptive demand, and suitable qualities could not be bought without paying a small advance on Tuesday's rates. Prime flour was also the turn dealer. Oats and meal dull. Indian corn was in active request, and 1s per qr higher.

METALS.

(From our own Correspondent.)

The market for all descriptions of manufactured iron continues very dull, with very little doing; and in any sales made it is difficult to maintain even the late reduced quotations. The demand for Scotch pig iron has also abated a good deal, and prices have in consequence again given way, and the market is heavy, at, for No 1, 48s 6d to 51s, according to brand; 46s 6d to 47s 6d, for mixed Nos; and 46s for No 3 cash, f.o.b. at Glasgow. No change in lead or copper. In tin there has been a decline of about 2s per ton.

COTTON.

(From our own Correspondent.)

LIVERPOOL, FRIDAY EVENING, Dec. 17.

The trade has this week purchased a supply fully equal to their late average consumption. During the week some low sales have been made, but yesterday and to-day the market has been firmer. In American descriptions we reduce our quotations, for fair and upwards, 4d per lb. Brazil have been difficult of sale, but there is little alteration in prices. East India have been in great request, but have also been freely offered, and prices have receded 4d per lb. To-day there has been a fair demand from the trade, and the market closes steadily.

Whole import from Jan. 1 to Dec. 17		Taken for consumption from Jan. 1 to Dec. 17.		Computed stock Dec. 17	
1847	1846	1847	1846	1847	1846
1,059,743 bgs	1,092,533 bgs	1,002,240 bgs	1,445,130 bgs	369,880 bags	407,820 bags

FOREIGN MARKETS.

HAVRE, Dec. 13.—Cotton.—A good deal of business has again been done this week at full former rates, sales amounting to 8,950 bales; present stock 31,500 bales, against 11,000 bales last year, and 43,000 bales in 1845. Coffee.—We have not to report any alteration in the state of our market, which continues quiet. Sugar.—550 casks sold this week at 55f 25c to 56f the standard quality; the week closes with a little better feeling. Rice.—Without demand. Indigo.—144 chests Bengal have found buyers at 5f 50c to 6f 90c. Tallow.—Higher, in the absence of arrivals expected from St. Petersburg. Wheat.—The average price at the last Montevilliers market was 1f higher, being 55f, against 69f same time last year.

ANTWERP, Dec. 13.—Coffee.—Transactions have not been of any im-

portance this week; prices are without alteration. Sugar.—Very flat. Rice.—Without demand. In our corn markets there continues to be a moderate inquiry; prices unaltered.

HAMBURG, Dec. 13.—There is no business of any importance doing in our colonial market. Sugar is quite neglected. Coffee remains firm; sales this week amount to about 5,500 bags. Our money market is not quite so easy as it has lately been. Discount, 4 1/2 per cent.

AMSTERDAM, Dec. 13.—Coffee.—Prices are well supported, but the trade of little importance. Sugar, raw.—The trade was confined to the sale of about 300 hhd Surinam, at 20 1/2 to 22 1/2. The Refined market continues depressed, with little doing. Indigo without much doing; prices remain, however, the same. Cochineal.—No alteration. Dyewoods.—Nothing passed in these articles. Rosin.—Small parcels changed hands at somewhat easier terms. Madders without change, Spices without variation. Of rice, 10,000 bags Java, mixed with paddy, were sold privately. Fruit remains the same: 96 barrels currants were sold at a price kept secret. Spirits.—During the week 14 puns Surinam rum were transacted at a price kept secret. Tallow.—The market is almost bare, and prices firm. Rape seed.—3f higher, with more doing for crushing and country want. Linseed remains the same. Wheat.—There was a middling trade for home use in the Polish descriptions; prices, however, experienced a slight reduction. Rye with little variation; prices of undried are on the decline. Barley remains the same. Oats without variation. Buckwheat well supported.

NEW YORK, Nov. 30.

COTTON.—Exports and receipts of cotton at the ports of the United States during the last three weeks, and the corresponding weeks of former seasons (in thousand bales):—

	To Great Britain.	France.	Other.	Total Exports.
1847	24	20	11	55
1846	27	25	4	56
1845	72	20	2	94
1844	46	20	8	74
1843	45	27	4	76
1842	68	18	5	91

Our market has been down to 7 1/2 cents for Liverpool fair uplands, but has recovered fully 1/2 cent in the last two or three days, holders having gathered courage from the rally at New Orleans, and feeling assured by the accounts of killing frost in the south on the 19th or 20th inst., and by the excessive cold here for the last two days, that cotton picking will not last much longer.

Flour, &c.—Western Canal is firm at 6 dol 6 1/2 c to 6 dol 25 c; common southern brands are held at 6 dol 37 1/2 c to 6 dol 44 c; buyers come forward more freely at these rates, but are unwilling to give any advance. Rye flour is firm at 4 dol 62 1/2 c to 5 dol. Corn meal 3 dol 25 c to 3 dol 50 c. 2,600 bushels Genessee wheat sold at 1 dol 35 c; 6,000 ditto Ohio 1 dol 30 1/2 c; 2,000 ditto barley 80 c. Corn is rather inactive; 7,000 bushels mixed were reported at 74 1/2 c.

The rates of freights are, to Liverpool—Cotton, 1/2 d to 3-16d per lb; flour and turpentine, 1s 3d to 1s 6d per barrel; grain, 6d to 7d per bushel. To London—2s 6d per barrel for flour, and other articles in proportion.

Exchange on England has again advanced, the closing rates being 110 to 110 1/2 per cent.; but private bills are almost entirely withheld from the market.

FOREIGN EXCHANGES.—Exchange on London, 109 1/2 to 110 1/2; ditto on Paris, 5.22 1/2 to 5.25; ditto on Amsterdam, 40 to 40 1/2; ditto on Hamburg, 85 1/2 to 86; ditto on Bremen, 78 1/2 to 79.

NEW ORLEANS, Nov. 23, p.m.—Cotton.—The cotton market yesterday and to-day was animated, the sales amounting to 8,000 bales, at an advance of an eighth to three-eighths of a cent per lb. Flour.—Sales of choice Ohio were made at 5 dol 25 c per barrel; of Illinois, at 5 dol 50 c, and of St. Louis at 6 dol. Freights.—We note engagements for Liverpool at a half-penny for cotton. Exchange.—Sixty-day bills on New York were done at 2 1/2 to 2 per cent. dis.; sight drafts at 1/4 to 1/2. Bills on London, 104 1/2 to 106. Treasury notes, 100.

CALCUTTA, Oct. 30.

Cotton goods are in more general inquiry, and in Manchester plain cloths, both gray and white, an advancing tendency is apparent. Mule twist has been more wanted. In metals, however, the market exhibits most improvement, copper, spelter, iron, all showing rising and remunerative prices.

The money market does not show much change. Exchange has nearly settled down at about the rates current before the holidays, viz., for first class paper on London—6m. s., 1s 11 1/2 d to 1s 11 1/4 d per rupee; 10m. d., 1s 11 1/4 d per rupee.

Freights have had a disposition to rise. Present rates may be quoted 6l 10s to 6l 15s per ton to London.

INDIGO.—Estimates are by some again somewhat reduced: 112,000 to 114,000 mds appear now to be the probable output.

SUGAR.—The sales of sugar during the week are on a more moderate scale than previous to the holidays. Prices are without any noticeable alteration.

CANTON, Aug. 20.

EXPORTS.

SUGAR.—Prices of all kinds are well supported, and we do not anticipate any immediate decline.

SILK.—About 600 bales of the new crop of Tsatlee have arrived, and found purchasers at 420 to 445 dolls per pecul; and as it is understood that a very small portion only of this season's crop will be sent to Canton, we fully expect that these high rates will be maintained in this quarter. At Shanghai silk has also been a good deal run upon, and up to the 23d ultimo not less than 2,500 bales were contracted for at 370 to 380 dolls for No. 1, 330 to 340 dolls for No. 2, and 280 to 300 dolls for No. 3, per pecul. The second and third qualities are said to be very abundant.

TEA.—Canton, old, 11 to 15 taels; New Moning, 22 to 29 taels; New Hohow, 21 to 23 taels. Souchong, 13 to 20 taels. Pekoe, 15 to 22 taels. Orange Pekoe plain, 18 to 20 taels; orange Pekoe, scented ditto 26 to 40 taels; caper Pekoe, plain ditto, 8 to 10 taels; caper Pekoe, scented ditto, 17 to 27 taels.—2,500 packages of scented orange. Twankay, 12 to 20 taels; hyson, 35 to 32 taels; young hyson, 18 to 22 taels; imperial, 26 to 29 taels; gunpowder, 28 to 31 taels. Business has been principally confined to Twankay and Canton, made young hyson.

FREIGHTS.—To Great Britain.—Cannot be quoted over 5l per ton of 50 cubic feet or 20 hundred weight, and are more likely to decline than advance for some months. To outports.—Ten shillings per ton additional.

RATES OF EXCHANGE AND PRICES OF BULLION.

On England.—Has again declined to 4s 3/4 d to 4s 4d per dollar.

The Gazette.

Friday, Dec. 10.

PARTNERSHIPS DISSOLVED.

Ward, Brothers, London and Valparaiso, merchants—Logan and Co, Liverpool, chain cable and anchor makers—F. and J. Henry, Liverpool, tailors—Lindsay and Norway, Aberdeen, Glamorganshire, common brewers—Haydon bridge Iron Company, Haydon bridge, Northumberland; as far as regards J. Ritson—E. and H. Mills, North street, Pentonville, artificial flower manufacturers—Milne and Co, Ainsworth and Manchester, cotton spinners—Haines and Jennings, Fore street, undertakers—M. Hardy and John-on, Huddersfield and Honley, sub-contractors—Wolstcroft and Co, Middleton, Lancashire, cotton spinners; as far as regards J. Wild—Osborne and Duke, Newark-upon-Trent, plaster merchants—Clayton and Square, Hare court, Inner Temple, attorneys—Millard and Margruts, Tokenhouse yard, attorneys—F. and W. Feek, Norwich, horse breakers—Woodward and Co, Shrewsbury, hop merchants—Forsyth and Hamilton, Liverpool, share brokers—Prosser and Harlow, White Hart court and St Martin's court, Leicester square, dealers in Turnery goods, &c—Fletcher and Galley, Manchester, yarn agents—W. and W. Cole, jun., Bradford, Yorkshire, tea dealers—Edleston and Hilton, Bolton and Ratcliffe, Lancashire, woollen drapers—Chorlton and Leigh, Manchester, hosiers—Wadsworth and Son, Leeds, brush manufacturers—Bates and Price, Liverpool, hardware merchants—Cox and Co, Great Malvern, Worcestershire, woollen drapers—J. and T. Foulger, High street, Marylebone, tailors—Collins and Co, Glasshouse street, Regent street, gold and silver lacemen—S. H. and J. Cole, Waterloo road, pawnbrokers—Mills and Son, Swindon, linen drapers—R. and W. Wylana, Newcastle-upon-Tyne, victuallers—Marriott and Dagleish, Worcester and Claines, Worcestershire, brewers—Chaplain, Nash, and Nash, Bishop's Stortford, tanners; as far as regards C. Nash—Kerr and Mitchell, Glasgow, iron merchants.

DECLARATIONS OF DIVIDENDS

T. James, Moorgate street, merchant—first div of 3s, on the separate estate, on Monday, Dec. 13, and two subsequent Mondays, at Mr Cannan's, Birch lane.
F. Ricketts, Moorgate street—first div of 1s, on Monday, Dec. 13, and two subsequent Mondays, at Mr Cannan's, Birch lane.
T. M. Lake, Uxbridge, book-eller—first div of 8s 6d, on Monday, Dec. 13, and two subsequent Mondays, at Mr Cannan's, Birch lane.
R. Baker, Manchester, druggist—final div of 9d, on Tuesday, Dec. 21, or any subsequent Tuesday, at Mr Fraser's, Manchester.
R. Cogan, Leicester square, glass merchant—div of 3s 6d, on Friday, Dec. 10, or any subsequent Friday, at Mr Follett's, Sambreok court, Basinghall street.
T. T. Cooke, Manchester, bill vendor—first div of 1s 11d, on Tuesday, Dec. 14, and every subsequent Tuesday, at Mr Pitt's, Manchester.
J. Trewick, jun., Newcastle-upon-Tyne, draper—first div of 4s 6d, on Saturday, Dec. 11, or any subsequent Saturday (excepting Christmas and New Year's days), at Mr Wakley's, Newcastle-upon-Tyne.
H. R. Morley, Kingston-upon-Hull, merchant—second and final div of 5s 8d, upon new proofs, on Tuesday, Dec. 14, or any subsequent Tuesday, at Mr Stansfield's, Kingston-upon-Hull.

SCOTCH SEQUESTRATIONS.

M'Culloch and Macalpine, Little Mill and Glasgow, distillers.
J. Martin, Edinburgh, draper.
J. Sinclair, Inverhargness, Perthshire, farmer.
J. B. Cuthbertson, Glasgow, hat manufacturer.
M. and W. Paul, Glasgow, wrigths.
J. A. Mathieson, Glasgow, grain merchant.

FOREIGN OFFICE, Dec. 11.—The Queen has been pleased to approve of M. Eugene Poujade, as Consul at Malta for His Majesty the King of the French.

PARTNERSHIPS DISSOLVED.

Edwards and Bryet, Totness, attorneys—Ashburner and Robinson, Litherland, Lancashire, merchants—Johnson and Withers, Winchester, drapers—Freer and Minshall, Birmingham, wood turners—Witch and Brydon, High row, Knightsbridge, lead and glass dealers—H. Ullathorne, O. J. Ullathorne, and J. Ullathorne, Liverpool, linen drapers—T. Phillips and S. Phillips, Birmingham, gun makers—C. Wilkinson, H. Wilkinson, and Haigh, Huddersfield, thread manufacturers—Duckworth, J. M'Namee, and J. Fisher (as far as regards Peter Duckworth)—Ford, Rhodes, and Willott, Burslem Staffordshire, plumbers—Upson and Podmore, Liverpool, silversmiths—Holmes and Wilson, Sheffield, coach builders—C. Greatrex, J. F. Greatrex, and C. Greatrex, Walsall, saddlers (as far as regards Thomas Greatrex)—J. Mounford and E. Mounford, Bordesley, Birmingham, builders—N. Sale and Knight, Exeter, civil engineers—Thompson and Hunter, Edmondsley and Sunderland, colliery owners—Mason and Hindley, Liverpool, grocers—G. Beardmore and G. A. Beardmore, Chesterfield, lace manufacturers.

DECLARATIONS OF DIVIDENDS.

Edwin Hills, St Mary's road, Peckham, naphtha maker—first div of 2s 2d, on December 18, and two following Saturdays, at 12 Abchurch lane.
Owen Richards, Fleet street, law bookseller—second div of 1s 4d, on December 17, and two following Wednesdays, at Guildhall chambers.
James R. Weston, Southampton, auctioneer—first div of 3s 4d, on December 17, and two following Wednesdays, at Guildhall chambers.
William Marshall and Henry Rodgers, Liverpool, iron founders—final div of 6d and 7-16ths of a penny, on December 23, or any subsequent Thursday, at 11 Eldon chambers, Liverpool.
Richard Hayday, Milk street, Cheap side, warehouseman—div of 3s 4d, on December 16 and three following Thursdays, at 9 King's Arms yard, Coleman street.
Charles Fox, Kingston-upon-Hull, victualler—first div of 2s 8d, on any Tuesday, at 4 King street, Parliament street, Kingston-upon-Hull.
Gilbert Duplan, Regent's place, Westminster, tea dealer—first div of 4s 6d, on any Wednesday, at 2 Basinghall street.
H. H. Brecknell, 181 Oxford street, draper—first div of 4s, on any Thursday, at 3 Guildhall chambers.
Daniel Syred, Bloomfield road, market gardener—first div of 7s, on any Thursday, at 3 Guildhall chambers.
John Prosser, 61 Piccadilly, goldsmith—first div of 4s 6d, on any Thursday, at 3 Guildhall chambers.
John Gapp, 19 Duke street, Manchester square, livery stable keeper—first div of 5s, on any Thursday, at 3 Guildhall chambers.
Christopher Martin, Dartington, plumber—first div of 10s, on any Saturday, at the Royal Arcade, Newcastle-upon-Tyne.
Robert Gisburne, Newcastle-upon-Tyne, bookseller—first div of 9s 6d, on any Saturday, at the Royal Arcade, Newcastle-upon-Tyne.
Richard Hallam, Newcastle-under-Lyme, grocer—first and second divs of 5s 6d and 10d, on any Saturday, at Waterloo street, Birmingham.
Richard Nicholls, jun., Birmingham, bookseller—first div of 3s 6d, on any Saturday before March 31, at 7 Waterloo street, Birmingham.

BANKRUPTCY ANNULLED.

William Walton, Willenhall, Staffordshire, timber dealer.

BANKRUPTS.

Joseph Williams, Westminster bridge road, licensed victualler.
Thomas Burton, Commercial road, Lambeth, builder.
James Wade, Lison grove, draper.
Edward Rose, late of Deane sear, but now of Roade, Northamptonshire, licensed victualler.
William Silcock, jun., 6 Crawley street, St Pancras.
George Clarke, Burton Latimer, Northamptonshire, carpet manufacturer.
Edward Callow and Mark Teversham, jun., 76 Cornhill, and 5 Finch lane, City, stock brokers.
Richard Chaplin, Weatherfield, straw plait dealer.
Daniel T. Perrott, Bristol, grocer.
Joseph Stelfox, Manchester, commission agent.
William J. Davies, Manchester and Parri-off, plumber.
Lancelot Hepworth, Manchester, shopkeeper.
George Lupton, St Helen's, Lancashire, tailor.
Nathaniel Barnsdall, Nottingham, timber merchant.
Eli Spooner, Hanley, Staffordshire, butcher.
Joseph A. Clarke Longton, Staff rdshire, china manufacturer.
John Barrett, Horsforth, Yorkshire, tanner.
William Spink, Purston Jackin, Yorkshire, butcher.

SCOTCH SEQUESTRATIONS.

John Gillan, Inverness, draper.
John Morrison, Glasgow, bookseller.
David Hogg, Holytown, tailor.
William Hutchison, Edinburgh, solicitor.
John F. Tress and Co, Edinburgh, tea dealers.
William Grieve, Kevock Mills, paper maker.
James Mackie Turnbull and Co, Glasgow, tea merchants.
Hugh Baird and Mary Bowskell, Coatbridge and Airdrie, Lanarkshire.

Gazette of Last Night.

BANKRUPTS.

Joseph Robinson, draper, Ipswich
Thomas Raymond, builder, Bishop's road, Paddington
Henry White Lake, commission merchant, Liverpool
Richard Newman, grocer, Bristol
Samuel Brown Fry, warehouseman, Bristol
John Davison, coach builder, Leeds
John Leedham, innkeeper, Northowram, Yorkshire
William Lake, printer, Fleet street
John Morrison, tailor, Cheap side
Henry Edward Field, eating housekeeper, Mark lane
Henry John Hammond, architect, Threadneedle street
Thomas Holmes, bleacher, Pendleton
Thomas Stott, laceman, Liverpool
George Davy Ewens, butter merchant, Axminster
George Butler, ship broker, Liverpool
Edward Alanson, wine merchant, Liverpool
Adam Singer, grocer, Trowbridge, Liverpool
John Rickards, woollen draper, Merthyr Tydvil
John Parry Platt, commission merchant, Liverpool
Algernon Horatio Swift, iron merchant, Crosby Hall chambers, Bishopsgate street
Edward Briggs, baker, Castleon mills, Rochdale
John Norris, woollen merchant, Manchester
William Boyle, licensed vicualler, Upper Lison street, Lison grove
Frederick Pike, tallow chandler, High street, Southwark
John Binns, linen draper, Newland place, Kensington
George Workman, beer shopkeeper, St George's place, Water lane, Brixton
George Rigby and John Rigby, coal merchants, Liverpool
Isaac Newton Pearce, stationer, Liverpool
Robert Roberts, innkeeper, Denigh

MISCELLANEOUS.

SIMPSON'S PATENT SUBMERGED PROPELLER.—An experimental steam trip was made on Monday in a steam boat of 20 horse power, to test the working of a new method of propelling steam boats, the invention of Mr Simpson. The return voyage from Woolwich to Deptford was accomplished at an average speed of from 10 to 12 knots an hour. The new propellers consist of wheels acting horizontally or vertically, in a case entirely underneath the water. This case is a concentric circle, rendered eccentric by its position with relation to the wheel, which it exceeds in size sufficiently to give effect to the centrifugal action of the water. The three problems, of the most effective method of supply, the delivery, and above all the best direction of the course of the water, appear to have been solved with great ingenuity by the patentee. The principle of the invention may, indeed, more briefly be stated to consist in the ejection of a column of water in a parallel line with that of the vessel's motion, which column acts against the water outside the vessel. The patentee's theory is, that as the wings of a bird act upon the air, which is beaten back as the bird flies onward, so these two submerged columns act as powerful water wings, beating back the denser mass of water with invisible but irresistible force. Nothing assuredly can be more beautiful than the noiseless motion of Mr Simpson's boat. There is an entire absence of all surface swell, and the vessel steals rapidly through the water as if propelled by some magical and invisible agency. The diameter of the submerged propeller wheels of the *Albion* is only 24 inches, and the wheels necessary to be used in a boat of 300 tons or 400 tons burden would not exceed 30 inches in diameter.

NOTICE TO MARINERS.—Office of Committee of Privy Council for Trade.—I am directed by the Lords of the Committee of Privy Council for trade to acquaint you, for the information of the committee for managing the affairs of Lloyd's, that information has been received by Her Majesty's Government that a decree was issued on the 4th of September last by the Mexican Government opening to foreign commerce and the coasting trade the port of Alata in that republic.

G. R. PORTER

William Dobson, Secretary, Lloyd's.

COTTON LACE.—An importation has recently taken place of some loomed-worked cotton lace, being an imitation lace, in which the decision come to as to the rate of duty to which it is liable is of importance as affecting future supplies of the same kind of article. This lace is, it appears, entirely made in the loom, having a figure interwoven therewith, and also effected in the loom; and moreover having an edging, which is likewise manufactured in the loom, but is attached to the lace by the hand. Now, cotton manufactures, of themselves, are free of duty, but when they are worked and their value enhanced by the operation of the needle, or embroidered, according to the common acceptation of those terms, they become liable to an ad valorem duty of 20 per cent. The simple question mooted with respect to this new importation was, whether it was entirely the work of the loom, or had been subsequently operated upon by the hand, and it being considered to be the former, with the exception that the edging had been subsequently attached to it with the needle, it has been declared that the lace is not subject to duty as needle-work or embroidery, but is, nevertheless, in consequence of the secondary operation mentioned, chargeable with the ad valorem duty of 10 per cent.

COLONIAL APPOINTMENT.—James Coleman Fitzpatrick, Esq., of the Irish bar, is appointed Judicial Assessor at Cape Coast Castle.

RAILWAY EMPLOYMENT.—A return of the number and description of persons employed on the railways of the United Kingdom (open for traffic), on the 1st of May last, has just been printed, from which it appears there were employed on 74 railways, comprising an extent of 3,305 miles, 47,218 per ons; of these 124 were secretaries, managers, and treasurers; 95 engineers; 399 superintendents; 91 storekeepers; 100 accountants and cashiers; 100 draughtsmen; 2,432 clerks; 823 firemen; 2,969 engine-men or drivers, and assistants; 1,163 conductors or guards; 10,800 artificers; 1,041 switchmen; 8,576 policemen, porters, and messengers; 4,148 platelayers; 12,493 labourers; 407 gatekeepers; 151 waggons; 49 brakemen; and 256 had miscellaneous employment. From a similar return on lines and branches in course of construction at the same period, amounting to 128, and comprising an extent of 6,465 miles, it appears there were 256,509 persons employed. Of these, 235 were secretaries and managers, 34 treasurers, 549 engineers, 2,382 superintendents and storekeepers, 264 accountants and cashiers, 1,437 draughtsmen and clerks, 240,301 artificers and labourers, 153 inspectors, 32 land-surveyors, 6,741 miners or quarrymen, 1,087 firemen, 122 policemen or gatekeepers, 16 porters, servants, or watchmen, 876 platelayers, 1,793 horse-drivers or carters, and 487 had miscellaneous employment. Total number of persons employed on these two classes of lines, 302,727.

COMMERCIAL TIMES' Weekly Price Current.

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

LONDON, FRIDAY EVENING. Add Five per cent to duties, except spirits, tallow, and lumber.

Ashes duty free First sort Pot, U.S. p cwt 30s 6d 31s 0d Montreal 30 6 31 0

Cocoa duty B.P. 1d p lb For 2d. Trinidad per cwt 38 0 48 0 Grenada 38 0 46 0

Coffee duty B.P. 4d p lb For 6d Jamaica, triage and ord, per cwt, bond 25 0 40 0

Berice and Demerara triage and ord 25 0 35 0 good and fine ord 38 0 48 0

Ceylon, ord to good 33 0 34 6 super and plan kind 40 0 80 0

Mocha, fine 66 0 82 0 cleaned garbled 50 0 63 0

Sumatra 35 0 24 0 Padang 25 0 28 0 Batavia 27 0 45 0

Manilla 30 0 36 0 Brazil, ord to good ord 25 0 23 0

St Domingo 27 0 30 6 Havannah, ord to good ord 25 0 30 0

Costa Rica 32 0 50 0 La Guayra 28 0 60 0

Cotton duty free Surat per lb 0 3 0 4 Bengal 0 3 0 3

Madras 0 3 0 4 Perna 0 6 0 7 Bowed Georgia 0 4 0 5

New Orleans 0 4 0 6 Demerara 0 0 0 0

St Domingo 0 0 0 0 Egyptian 0 6 0 8

Smyrna 0 0 0 0 Drugs & Dyes duty free COCHINEAL

Black per lb 5 0 6 9 Silver 4 2 5 2

LAC DYE D T per lb 1 10 2 3

Other marks 0 4 2 6 SHELLAC

Orange p cwt 41 0 48 0 Other sorts 30 0 39 0

TURMERIC Bengal per cwt 14 6 17 6

China 16 0 19 0 Java and Malabar 13 0 18 6

TERRA JAPONICA Cutch, Pegue, gd, p cwt 16 0 17 0

Gambier 9 0 10 0 Dyewoods duty free

Logwood per ton 4 0 4 5 Honduras 5 5 5 15

Campeachy 7 0 8 0 FUSTIC

Jamaica per ton 5 10 6 10 Cuba 8 10 9 0

NICARAGUA WOOD Lima per ton 13 10 15 0

Other large solid 10 0 13 0 Small and rough 9 0 10 0

SAPAN WOOD Bimas per ton 13 10 15 10

Siam and Malabar 12 0 13 10 BRAZIL WOOD

Unbranded per ton 18 0 50 0 Fruit—Almonds

Jordan, duty 25s p cwt, 1 s 1 s new 8 0 10 10

old 0 0 0 0 Barbary sweet in bond 2 7 6 0

bitter 1 16 1 17 Currants, duty 15s per cwt

Zante & Cephal, new 1 15 1 19 Patras, new 2 0 2 2

Hides—Ox & Cow, per lb s d s d H A and M Vid, dry 0 4 0 6

Do. & R Grande, salted 0 3 0 3

Brazil, dry 0 3 0 4 dry salted 0 2 0 3

Rio, dry 0 4 0 5 Lima & Valparaiso, dry 0 4 0 5

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

New York 0 2 0 2 East India 0 4 0 9

Kips, Russia, dry 0 8 0 9 S America Horse, p hide 6 0 10 0

German do 9 0 11 0 Indigo duty free

Bengal per lb 1 0 5 6 Oude 1 3 3 7

Madras 1 2 4 1 Manilla 0 9 1 6

Carracca 3 0 4 3 Guatemala 1 9 3 10

Leather, per lb Crop Hides 30 to 40 lb 0 8 1 0

do 50 65 1 0 1 4 English Butts 16 24 0 11 1 6

do 28 36 1 2 1 11 Foreign do 16 25 0 10 1 2

do 28 36 0 9 1 4 Calf Skins 20 35 0 11 1 7

do 40 60 1 0 2 0 Dressing Hides 0 8 1 1

Shaved do 0 9 1 2 Horse Hides, English 0 10 1 2

do Spanish, per hide 8 0 15 6 Kips, Petersburg, per lb 1 0 1 2

do East India 0 9 1 4 Metals—COPPER

Sheathing, bolts, &c. lb 0 11 0 0 Bottoms 1 0 0 0

Old 0 2 0 9 Tough cake, per ton 28 0 0 0

Tile 97 0 0 0 IRON, per ton

Bars, &c. British 8 10 9 5 Nailrods 9 10 0 0

Hoops 10 15 0 0 Sheets 11 0 11 5

Pig, No 1, Wales 4 0 5 0 Bars, &c. 7 10 0 0

Pig, No. 1, Clyde 2 10 0 0 Swedish, in bond 11 5 11 10

LEAD, p ton—Eng, pig sheet 18 0 0 0

red lead 19 10 0 0 white do 23 10 0 0

patent shot 20 10 0 0 Spanish pig, in bond 17 0 17 5

STEEL, Swedish, in kgs 14 5 14 10 in faggots 16 10 0 0

SPELTER, for per ton 18 15 19 0 TIN duty B.P. 3s p cwt, For 6s

English blocks, p ton 82 0 0 0 bars 83 10 0 0

Banca, in bond 81 0 0 0 Straits do 81 0 82 0

TIN PLATES, per box Charcoal, 1 C 28s 0d 29s 0d

Coke, 1 C 24 0 24 6 Molasses duty B.P. 5s 3d, For 7s 6d

West India, d p, per cwt 15 0 19 0 Refiners', for home use, 17 0 24 0

Do export (on board) 17 0 18 0 Oils—Fish

Seal, pale, p 252 gal d p 28 10 29 0 Brown and yellow 24 10 27 0

Sperm 80 0 80 10 Head matter 80 10 81 0

Seeds Caraway, foreign, p cwt 32 0 37 0

English 38 0 42 0 Canary per qr 64 0 68 0

Clover, red per cwt 32 0 40 0 white 58 0 50 0

Coriander 16 0 20 0 Linseed, foreign per qr 48 0 56 0

English 0 0 0 0 Mustard, brown per bush 10 0 12 0

white 8 0 12 0 Rape per last of 10 qrs 30 0 34 0

Silk duty free Bauleah, &c. per lb 6 6 11 0

Gonatea 7 6 12 0 Cosimbuzar 8 6 13 0

Comercillo 8 6 14 0 China, Tiantie 10 6 16 0

RAWs, Lombardy, 1st 18 0 20 0 Do 2nd do 14 0 17 0

Fossombrone 17 0 20 0 White Novi 18 0 20 0

Naples Royals, 1st qu 17 0 18 0 Do 2nd do 15 0 16 0

Bologna 15 0 17 0 Tyrol 13 0 17 0

French 0 0 0 0 ORGANZINES

Piedmont, 20-22 22 0 23 0 Do 24-26 21 6 22 0

Lombardy, 20-22 21 0 22 0 Do 28-30 18 0 20 0

French, 24-26 0 0 0 0 TRAM, Lombardy, 22-24 20 0 22 0

Do 26-28 19 0 20 0 BRUTIAS—Short reel 9 0 13 0

Long do 9 0 9 6 PERSIANS 8 0 9 0

Spices—PIMENTO, duty 5s per cwt... per lb bond 0 3 0 5

PEPPER, duty 6d p lb Black—Malabar, half-heavy & heavy 0 2 0 3

light 0 2 0 2 Sumatra 0 2 0 2

White, ord to fine 0 3 0 7 GINGER duty B.P. 5s p cwt, For 10s

Bengal, per cwt... bond 25 0 50 0 Malabar 23 0 75 0

Jamaica 50 0 210 0 Barbadoes 32 0 36 0

CAS. LIGNEA duty B.P. 1d p lb, For 3d ord to good, p cwt...bd 60 0 70 0

fine, sorted 72 0 73 0 CINNAMON duty B.P. 3d p lb, For 6d

Ceylon, per lb—1st...bd 3 2 4 10 second 2 0 3 3

third and ordinary 1 2 2 3 CLOVES, duty 6d, per lb

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

MAZE, duty 2s 6d, per lb 2 3 3 6 NUTMEGS duty 2s 6d

ungarbled, per lb 2 3 4 0 shrivelled and ord... 1 0 1 6

Spirits—Kum duty B.P. 7s 10d p gall, For 15s 4d

Jamaica, 10 to 20, O P, per gal...bond 3 2 3 6

30 to 40 3 7 4 0 fine marks 4 1 5 6

Demerara, 10 to 20 O P 1 11 2 2 30 to 40 3 3 4 0

Leeward I., 5 U to 5 O 1 7 1 8 Bengal, proof, with cer. 1 6 0 0

Brandy duty 15s p gal 1st brands, 1838 5 10 6 0

1839 5 10 6 0 1840 6 0 6 2

SUGAR—REF. contd. bd s d s d

Titlers, 20 to 28 lb 31 0 32 0 Lumps, 40 to 43 lb 31 0 0 0

Crushed No. 2 30 6 31 0 Dutch superior 30 0 0 0

No. 1 29 6 0 0 No. 2 27 0 29 0

Belgian crushed, No. 1 29 0 0 0 No. 2 28 0 0 0

Pieces 24 0 25 0 Bastards 17 6 18 6

Treacle 17 0 17 6 Tallow Duty B.P. 1d, For 1s 6d p cwt

N. Amer. melted, p cwt 44 0 46 0 St Petersburg, new YC 46 6 47 0

N. S. Wales 43 0 46 0 Tar—Stockholm, p bri 17 3 17 6

Tea duty 2s 1d Hohea Canton, per lb, bd 0 1 0 3

Congou, ord and com 0 8 0 3 middling to fine 0 9 1 6

Souchong, ord to fine 0 8 2 0 Pouchong 0 4 0 8

Caper 0 6 1 4 Pekoe, Flowery 0 9 3 6

Orange 0 7 1 4 Twankay, ord to fine 0 5 0 11

Hyson Skin 0 6 1 0 Hyson, common 0 10 1 1

middling to fine 1 4 3 7 Young Hyson 0 8 3 0

Imperial 0 8 2 0 Gunpowder 0 10 3 6

Timber Teake, Afr. duty 10s p 1d 11 0 12 0

Oak, Que. duty 1s p load 7 0 7 10 Fir duty B.P. 1s p load, For 20s

Riga per load 4 7 0 0 Dantzic a Memel 4 0 4 10

Swedish 3 10 3 12 Pine, Quebec, red 4 2 4 5

yellow 3 10 4 0 Miramichi & St John's 4 10 0 0

Wainscot Logs, 18ft, each 5 10 0 0 Lathwood duty B.P. 1s, For 32s 7m

Memel, &c. 9 0 0 0 Deals duty B.P. 2s p 1d, For 11s 6d

Geffe, 14ft 3in by 9 30 0 32 0 Stockholm 28 0 29 0

Quebec yellow pine first quality...s. h. 17 0 18 0

second do 12 0 12 10 White spruce 120 18 21 0

Dantzic deck each 0 18 1 5 Staves duty free

Baltic per 1200 95 0 105 0 Tobacco duty 3s per lb

Maryland, per lb, bond fine and good coloured 0 6 0 0

coloured 0 6 0 0 light brown and leafy 0 5 0 5

Virginia fine Scotch & Irish spi good middling do 4 0 4 0

ordinary to middling 3 0 3 0 Kentucky—stem'd fine 0 4 0 3

do good and leafy 0 4 0 3 do mid, part short 0 3 0 4

Amersfoort for segars, &c. 0 5 0 10

Havana and Cumana 1 1 5 0 Cuba (fine) 1 2 1 4

Havana cigars, bd duty 5s 0 5 14 0 Negrohead do 0 2 0 10

Turpentine per cwt 7 9 8 3 Spirits of, duty For. 5s 33 0 33 6

Wool—ENGLISH Fleeces, So. Down hogs 11 0 12 10

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 4 to Dec. 11, 1846-7, showing the stock on hand on Dec. 11 in each year. FOR THE PORT OF LONDON.
Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported		Duty paid		Stock.	
	1846	1847	1846	1847	1846	1847
British Plantation.						
West India	57,072	81,686	60,802	64,912	6,651	21,792
East India	43,899	41,499	43,516	38,233	8,939	12,452
Mauritius	30,359	40,199	29,747	36,238	3,076	6,861
Foreign	...	...	17,059	23,310	...	...
	131,330	163,334	151,164	162,693	18,666	41,105
Foreign Sugar.						
Cheribon, Siam, & Manilla	7,608	11,972	702	5,748	1,929	3,616
Havana	15,602	27,135	10,554	14,289	8,603	12,627
Porto Rico	3,372	8,057	2,627	2,158	1,920	2,611
Brazil	10,464	18,432	7,273	12,897	5,394	4,930
	37,046	65,546	21,156	35,092	17,846	23,814

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
From the British Possessions in America 22 10 per cwt.
Mauritius 19 0
East Indies 25 2
The average price of the three is 22 7½

	Imported	Duty paid	Stock
West India	6,123	6,860	2,840

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
West India	1,562,580	2,457,495	716,550	752,085	939,735	1,243,980	1,058,375	1,353,285
East India	464,310	482,085	360,225	263,310	77,265	135,360	110,295	272,565
Foreign	118,530	309,690	94,815	180,765	3,690	5,157	28,845	137,340
	2,145,420	3,249,270	1,201,590	1,196,190	1,020,690	1,384,497	1,197,515	1,763,190

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Br. Plant	10,079	21,056	2,169	76	15,079	18,833	8,126	8,845
Foreign	3,806	8,786	3,563	4,346	1,596	2,353	3,063	5,032
	13,885	29,842	5,732	4,422	16,675	21,186	11,189	13,877

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Br. Plant	27,982	30,822	1,704	1,048	29,068	25,070	18,392	21,166
Ceylon	176,351	208,620	4,798	2,565	150,338	183,447	123,003	143,621
BP not otherwise des.	120	302	12,788	9,130	4,034	3,286	13,900	3,500
Total BP	204,453	239,744	19,290	12,743	183,460	211,853	155,295	168,287

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Mocha	14,206	10,168	2,617	715	14,888	12,034	15,100	12,598
Foreign EI	18,951	4,955	10,710	17,545	9,861	8,462	67,421	51,199
Malabar	...	...	24	156	277	846	429	429
St. Domingo	900	146	2,854	1,275	73	839	7,716	5,745
Hav. & P. Ric	12,565	7,600	7,390	4,327	2,830	2,223	6,508	8,736
Brazil	88,881	61,068	43,753	69,408	25,481	24,855	64,111	56,267
African	76	52	133	138	28	...	87	1
Total For	135,579	104,189	67,457	93,432	52,517	48,630	161,789	134,975

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
British EI	295,109	517,030	116,456	31,341	149,394	366,629	70,724	186,159
Foreign EI	11,707	42,060	7,141	5,181	6,411	24,483	2,091	13,700
Total	306,816	559,090	123,597	36,522	155,805	391,112	72,815	199,859

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
White	4,521	1,350	417	418	3,127	2,555	7,076	5,570
Black	50,812	32,456	19,935	17,718	30,701	26,473	70,852	60,563

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Do. Wild.	1,229	37	65	101	378	363	1,452	1,101
CAS. LIG.	14,886	4,408	13,390	5,557	1,888	1,924	3,746	314
CINNAMON.	4,596	3,686	4,044	3,945	883	619	5,22	4,198

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
bags	7,163	8,408	5,445	4,840	2,833	3,969	2,690	2,896

Raw Materials, Dye Stuffs, &c.

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Serons	7,888	9,948	...	...	8,993	8,841	2,236	3,259

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
cheats	1,940	1,270	...	...	3,691	3,427	8,272	5,992

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
tons	7,299	5,008	...	...	6,196	5,298	2,663	2,403

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
...	2,971	1,947	...	...	2,827	1,534	532	767

INDIGO.

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
cheats	28,047	27,576	...	...	28,004	29,472	33,502	32,705

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
serons	1,221	2,063	...	...	1,372	1,099	946	1,544

SALTPETRE.

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
tons	7,711	7,113	...	...	9,849	6,934	996	824

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
...	538	3,117	...	...	2,125	2,394	572	1,678

COTTON.

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
bags	2,034	2,143	...	...	2,858	2,412	718	615

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
...	24,341	50,125	...	...	51,646	65,435	48,771	32,990

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
...	1,069,852	1,034,306	125,140	125,720	1,428,600	981,390	421,770	366,050

	Imported		Exported		Home Consump.		Stock	
	1846	1847	1846	1847	1846	1847	1846	1847
Total	1,117,091	1,086,978	125,140	125,720	1,483,352	1,050,167	472,031	365,834

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

	Per quarter.			Per quarter.	
	1846	1847		1846	1847
Wheat ... Essex, Kent, and Suffolk, red, 1847	47 54	52 54	Old	52 54	52 54
Do do white do	48 60	50 56	Do	50 56	50 56
Norfolk and Lincolnshire, red do	46 52	50 51	Do	50 51	50 51
Northumberland & Scotch do	47 51	50 52	Do	50 52	50 52
Rye ... Old	33s 34s	34s 35s	Brank	34 35	34 35
Barley ... Grinding	26 23	29 30	Malting	30 33	30 33
Malt ... Brown	51 52	53 57	Ware	57 58	57 58
Beans ... New large ticks	34 36	37 49	Pigeon	44 56	44 56
Old do	46 48	52 54	Do	56 58	56 58
Peas ... Grey	40 41	41 42	Blue	60 84	60 84
White, old	40 42	44 45	New	44 48	44 48
Oats ... Lincoln & Yorks feed	21 22	23 24	Poland	25 26	25 26
Scotch, Angus	24 26	24 26	Potato	27 30	27 30
Irish, Cork, Waterford, and Youghall, black	20 21	20 21	New	20 21	20 21
Do, Galway 19s 20s, Dublin & Wexford feed	21 22	21 22	Potato	22 24	22 24
Do, Limerick, Sligo, and Westport	21 22	21 22	Fine	24 25	24 25
Do, Newry, Dundalk, and Londonderry	22 23	22 23	Do	24 25	24 25
Flour ... Irish, per sack 40s 41s, Norfolk, &c.	37 39	37 39	Town	46 48	46 48
Tares ... Old feeding	36 38	36 38	Winter	48 56	48 56

FOREIGN.

Wheat ... Dantzic, Konigsberg, high mixed and white	52 56	52 56
do mixed and red	51 54	51 54
Pomeranian, Mecklenburg, marks, red	51 54	51 54
Silesian, white	51 54	51 54
Danish, Holstein, and Friesland, do	47 50	47 50
do do, red	47 50	47 50
Russian, hard	42s 48s	Soft
Canadian, red	44 50	White
Italian and Tuscan, do	50 54	Do
Egyptian	26 28	Fine
Maize ... Yellow	26 32	White
Barley ... Grinding	22 25	Malting
Beans ... Ticks	35 38	Small
Peas ... White	40 45	Maple
Oats ... Dutch brew and thick	25 26	25 26
Russian feed	20 21	20 21
Danish, Mecklenburg, and Friesland feed	20 22	20 22

The Economist's Railway Share List.

The highest prices of the day are given.

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

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of railway traffic returns with columns for Capital and Loan, Amount expended, Average cost, Dividend per cent., Name of Railway, Week ending, Number of passengers, Receipts (Passengers, Goods, Total), and Miles open.