

# The Economist,

## WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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### CONTENTS.

#### THE ECONOMIST

Exchequer Bonds .....	529	FOREIGN CORRESPONDENCE:—	
Exchange of Exchequer Bills for Ex-		Paris .....	535
chequer Bonds .....	530	CORRESPONDENCE:—	
Tariff Reform .....	531	The New Bank at Constantinople ..	539
Improvements in Navigation .....	531	Imperial Parliament .....	539
Manning the Navy .....	532	NEWS OF THE WEEK:—	
The Chitrey Adulteration .....	533	Court and Aristocracy .....	542
Crime in 1852 .....	534	Metropolis .....	542
Amended Customs Resolutions .....	534	Provinces .....	543
Emigrants.—Law of New York .....	536	Ireland .....	543
Agriculture:—		Foreign and Colonial .....	543
Barbarousness of the Season .....	537	Commercial and Miscellaneous .....	543
State of the Flocks .....	538	LITERATURE:—	
Cattle and Poultry Sales .....	538	Life of Lord Bacon .....	544

#### THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market ..	544	LONDON MARKETS:—	
Bankers' Price Current .....	546	Corn .....	549
Mails .....	547	State of Corn Trade for the Week ..	549
Weekly Corn Returns .....	547	Colonial & Foreign Produce Markets ..	550
Commercial Epitome .....	547	Additional Notices .....	550
Indigo .....	548	Gazette .....	551
Cotton .....	548	Imports and Exports .....	552
Markets of Manufacturing Districts ..	549	Price Current .....	553

#### THE RAILWAY MONITOR.

Railway and Mining Share Market ..	553	Share List and Traffic Returns .....	554
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## The Political Economist.

### EXCHEQUER BONDS.

OUR readers are aware that in the act which received the Royal assent on Monday last for the commutation of certain stocks, and for the creation of Exchequer bonds transferable to bearer, with coupons attached thereto which shall represent the half-yearly interest, two important points were left to be determined by the Treasury, and of whose decision notice should be given in the *Gazette*. The first of those points had relation to the period for which the different rates of interest contemplated by the act as applicable to those bonds should apply; the second, as to the option of payment at the end of the forty years, during which those bonds should run.

With regard to the first point. The act provides that the bonds shall be made for forty years from 1854, and shall bear interest at the rate of 2½ per cent. for such period as shall be determined by the Treasury, but not to exceed ten years from 1854, and of 2½ per cent. for the remainder of the period. With regard to the second point, power is given to the Treasury to determine whether those bonds shall be redeemed at the end of the period, or shall continue in force for a longer period, at the option of the Government:—the decision of the Treasury in both cases to be notified in the *Gazette* as soon after the passing of the act as possible.

A Treasury Minute was last night presented to Parliament determining these two important points; and in accordance with which the necessary notice appeared in last night's *Gazette*. The following is a copy of the Treasury Minute presented to Parliament:—

COPY OF TREASURY MINUTE, DATED 13 MAY, 1853.

My Lords read an act passed in the present session [of Parliament, intitled "An Act for redeeming or commuting the Annuity payable to the South Sea Company, and certain Annuities of three pounds per centum per annum, and for creating new Annuities of three pounds ten shillings per centum per annum, and two pounds ten shillings per centum per annum, and issuing Exchequer bonds," by the third section of which the Commissioners of Her Majesty's Treasury are authorised and empowered to fix the number of years during which the interest of 2½ per centum per annum shall be payable on the Exchequer bonds to be issued under the authority of the act, subject to the limitation in the said act contained; and likewise to determine whether such bonds, after the 1st day of September, 1854, shall be redeemable at their option only, or at the option of the holder, and if such bonds shall be redeemable at the option

of the holder, then to fix the time, not being earlier than the 1st day of September, 1854, or later than the 1st day of September, 1864, at which they may be respectively presented for payment.

The Chancellor of the Exchequer, in calling the attention of my Lords to the enactment above referred to, states to their Lordships that in his opinion it will be proper that this Board should exercise the authority thus vested in it, in this respect, by fixing the rate of interest to be payable and paid on such Exchequer bonds, as may be issued under the authority of the act, at 2½ per centum per annum for the period which shall elapse from the issue of such bonds, with the coupons for payment of the interest attached thereto, up to the 1st day of September in the year 1854, the bonds to carry interest thereafter at the rate of 2½ per centum per annum, as provided by the said act; and also that their Lordships should determine that such Exchequer bonds shall, after the 1st day of September, 1854, be redeemable at par at the option of the Commissioners of Her Majesty's Treasury only, so soon as Parliament shall have made due provision in respect thereof; and he therefore recommends to their Lordships to give directions accordingly, and to cause notice of such directions to be published in the *London Gazette* in the manner required by the act.

My Lords concur in opinion with the Chancellor of the Exchequer, and desire that a warrant may be prepared for their Lordships' signature, to be transmitted to the Comptroller-General of Her Majesty's Exchequer, for his information and guidance in preparing the Exchequer bonds under the authority of the act, in so far as relates to the rates of interest and terms of redemption on which such bonds are to be issued.

My Lords also desire that notice may be published in the *London Gazette*, in the manner required by the act, of the determination of this Board in respect to the rates of interest and option of redemption, as expressed in this Minute.

Transmit copy of this Minute to the Comptroller-General of the Exchequer, and state that my Lords will give him such further directions as may be necessary for the preparation of the bonds when they shall have fully considered his report on that subject now before them.

Transmit copy also to the Paymaster-General for his information.

JAMES WILSON.

In accordance with this Minute, the following notice appeared in the *Gazette* of last night:—

"The Lords Commissioners of Her Majesty's Treasury hereby give notice, to all whom it may concern, in the exercise of the authority vested in them by the 3rd section of an Act, passed in the present session of Parliament, intitled 'An Act for redeeming or commuting the Annuity payable to the South Sea Company, and certain Annuities of three pounds per centum per annum, and for creating new Annuities of three pounds ten shillings per centum per annum, and two pounds ten shillings per centum per annum, and issuing Exchequer bonds,' that they have determined that such Exchequer bonds as shall be issued under the authority of the said Act, shall bear interest at the rate of two pounds fifteen shillings per centum per annum until the 1st day of September, 1854, such Bonds to carry interest thereafter at the rate of two pounds ten shillings per centum per annum until the 1st day of September, in the year 1854, then to be redeemable at par, at the option of the Lords Commissioners of Her Majesty's Treasury only, so soon as Parliament shall have made due provision in respect thereof.

"The interest on these bonds will be payable half-yearly, on the 1st of March, and the 1st of September, in each year.

"Whitehall Treasury Chambers, this 13th day of May, 1853.

W. E. GLADSTONE.

ALFRED HERVEY.

Accordingly, it appears that the Treasury has decided upon giving to the bondholder the advantage of the highest rate of interest for the longest period allowed by the act, and that the bonds will practically bear interest at the rate of two and three-quarters per cent. for eleven years from this time, and 2½ per cent. secured for thirty years more. And, as was certain to be the case, the Government reserves to itself the option of redeeming

them at the close of the period for which they are created. The interest will be payable at the Bank of England half-yearly, which interest will be represented by coupons attached to the bonds, and which, as they become due, will be detached from the bonds, and may be transmitted for payment through any banker abroad or at home, with as much facility as Bank notes; and thus the holder, who so invests his money, will never have occasion to part with the possession of the bond itself, but may keep it in whatever part of the world he may be, having a ready means, through the use of the coupons, to receive his interest as it becomes due half yearly. It would be difficult to conceive a more convenient security, or one attended with so little risk, trouble, or expense.

#### EXCHANGE OF EXCHEQUER BILLS FOR EXCHEQUER BONDS, AT THE OPTION OF THE HOLDER.

ONE of the provisions of the act for the commutation of certain stocks and the creation of Exchequer bonds was to empower the Government to convert Exchequer bills into Exchequer bonds, bearing interest at the rate of 2½ per cent. for a certain fixed period, and 2¼ per cent. for a further period, in all to extend over forty years from 1854.

The Government have not been slow to exercise their power under the act in question, which received the Royal assent only on Monday last. A Treasury Minute was presented to Parliament last night, showing the determination of the Government on this subject, of which the following is a copy:—

COPY OF A TREASURY MINUTE, DATED 13 MAY, 1853.

My Lords read the act 16 Victoria, esp. 22, entitled "An Act for redeeming or commuting the Annuity payable to the South Sea Company, and certain Annuities of three pounds per centum per annum, and for creating new Annuities of three pounds ten shillings per centum per annum, and two pounds ten shillings per centum per annum, and issuing Exchequer bonds," by the 27th section of which this Board is authorised and empowered, after public notice in the *London Gazette*, from time to time, to exchange Exchequer bonds prepared under the authority of the said act for Exchequer bills, upon such terms as their Lordships may think proper.

The Chancellor of the Exchequer recommends to their Lordships to exercise the authority thus vested in them, by giving notice to the holders of all Exchequer bills now current, who shall desire to exchange Exchequer bills for Exchequer bonds bearing such rates of interest, and subject to such conditions of redemption, as are set forth in their Lordships' Minute of this day's date, and in the notice ordered to be published in the *London Gazette*, that they will be at liberty to make such exchange at par, on signifying their desire in that respect in writing to Her Majesty's Paymaster-General, on or before Wednesday, the 25th day of May instant. Mr Gladstone further states that as some time must necessarily elapse before the Exchequer bonds can be ready for issue in exchange for Exchequer bills, provision must be made for that intermediate period; and he proposes that the Exchequer bills which it shall be desired to exchange for Exchequer bonds, shall be delivered by the holders thereof at the office of the Paymaster-General on the same day or days on which they shall give such notice of exchange above referred to; such bills to be accompanied by lists prepared according to forms which will be supplied by the Pay Office. He further suggests that such Exchequer bills shall be there immediately registered and stamped, and returned to the parties, from day to day, on the day but one following such delivery for stamping.

That the current rates of interest on all such bills up to the 8th day of June next shall be paid on the 10th day of June, and that such bills, so stamped, shall, from and after the 8th day of June, carry the interest payable on Exchequer bonds of the like amount, and be exchanged for such bonds with the coupons annexed, so soon as such bonds are ready for delivery, but not later than the 1st September, 1853.

My Lords entirely concur with the Chancellor of the Exchequer, and desire that the proper notice may be published in the *London Gazette*, and the proper communication forthwith made to the Paymaster-General, with directions to him to take immediate measures for giving effect to the orders herein contained.

JAMES WILSON.

In pursuance of this Minute the following notice appeared in the *Gazette* of last night:—

"The Lords Commissioners of Her Majesty's Treasury hereby give notice to all holders of Exchequer bills, whether dated in June or in March, who shall desire to exchange such Exchequer bills for Exchequer bonds, bearing interest at two pounds fifteen shillings per centum per annum until the 1st day of September, 1864, and thereafter at two pounds ten shillings per centum per annum until the 1st day of September, 1894, issuable under the authority of an act passed in the present session of Parliament, that they may exchange such Exchequer bills at par for an equal amount of Exchequer bonds on notifying such desire in writing to Her Majesty's Paymaster-General, at the Pay Office, Whitehall, on any day not later than the 25th day of May instant, and delivering such Exchequer bills with lists thereof, at the same time, at the Pay Office, according to the forms, which will be supplied on application at that office."

"Such Exchequer bills will be immediately registered and stamped, and will be returned to the holders, from day to day, on the day but one following such delivery for stamping; the current rates of interest on such bills up to the 8th day of June next inclusive, will be paid on and after the 10th day of June; and such bills, so stamped, will, from and after the 8th day of June, bear interest at the rates fixed for the Exchequer bonds, and will be exchanged for such bonds, with the coupons attached, as soon as such bonds and coupons can be prepared; but not later than the 1st day of September next.

"Whitehall, Treasury Chambers, this 13th day of May, 1853.

"W. E. GLADSTONE.  
"ALFRED HERVEY."

At the present time there are in circulation Exchequer bills, in the whole amounting to rather above 17,000,000*l*. Of these about one-half are dated in June, 1852, and bear interest at the rate of 1½d per day, or at the rate of 2*l* 5*s* 7½d per cent. per annum (in round figures 2½ per cent.) The other half are dated in March, 1853, and bear interest at the rate of 1d per day, or at the rate of 1*l* 10*s* 5d per cent. per annum (in round figures 1½ per cent.). The June bills at 2½ per cent. will fall due next month, when they will be paid off by the Government, or exchanged for new bills at such a rate of interest as the Government will be willing to give. This rate, it is presumed, will be the same as that at which the bills were re-issued in March, viz., 1d per day, or at the rate of 1½ per cent. per annum. Thus the whole 17,000,000*l* of unfunded debt will be brought down to the uniform rate of 1½ per cent. per annum.

The object of the notice above quoted from the *Gazette* is to give the holders of Exchequer bills, whether of those dated in June, 1852, and falling due next month, or of those dated in March, 1853, and not falling due till March, 1854, to the whole amount of 17,000,000*l*, the option to exchange their Exchequer bills at par, amount for amount, against Exchequer bonds, bearing a fixed guaranteed interest for eleven years at the rate of 2½ per cent., and for a further fixed period of thirty years at the rate of 2¼ per cent.

But this option can be exercised by the holders of Exchequer bills only up to the close of the 25th day of the present month; during which interval of time any such holders as desire to avail themselves of the option thus given, shall give notice of their wish in writing, according to a form which will be furnished at the Pay Office, where the Exchequer bills, thus to be exchanged, shall be deposited, and shall be stamped, and returned to the holders "on the day but one following such delivery for stamping;" and such stamped bills will be exchanged for Exchequer bonds, with coupons attached thereto, as soon as the same shall be ready for delivery, and not later than the 1st of September next.

With regard to interest, the current rates of 1½ per cent. and 2¼ per cent. on the March and June bills respectively will be computed up to the 9th of next month, and will be paid on and after that day, and thereafter the new rate of 2½ per cent. will attach to the Exchequer bills which shall have been so stamped, to be exchanged for bonds as described.

With regard to such of the June Exchequer bills which shall not be sent in to be stamped for exchange for Exchequer bonds, the usual exchange will take place in the ordinary way next month, and with respect to which the common notice will be issued in due time.

#### TARIFF REFORM.

##### AMENDED CUSTOMS RESOLUTIONS.

LAST night an amended schedule of the alterations in the Customs duties proposed in the Budget was laid on the table of the House of Commons; of which we publish a copy in the present number. These amendments are supposed to be the final determination of the Government, after patiently hearing and carefully considering all the representations which have been made by the various parties interested.

On a close comparison with the original schedules, we find the following alterations in the new and amended schedules:—

1. In the case of clover, grass, and other seeds, the duty is proposed to be wholly repealed, except on caraway seeds, which are used in confectionary only. The duty obtained from seeds last year was 40,000*l*, of which 37,000*l* will be thus relinquished.
2. In the case of nutmegs, in place of a uniform duty of 1*s* 1*lb* on all kinds, the present duty on cultivated nutmegs will be reduced from 2*s* 6d per lb to 1*s*, and the duty on the sort known as wild nutmegs will remain as heretofore, at 5d the lb.
3. Silk plush used in making hats will be reduced from 2*s* the lb to 1*s*, and varnish made of alcoholic spirit, from 30*s* the gallon to 12*s* the gallon.
4. With regard to starch, the duty will remain as proposed in the first schedule, but the duty on rice, as a raw material, will be reduced from 1*s* per cwt to 4½d.
5. With regard to Guinea grains and the extracts, they will be struck out of the schedule, and will remain the same as heretofore.
6. With regard to iron and steel wrought—iron wire and rough iron castings will be admitted free, and machinery, wrought or

polished castings, tools, cutlery, and other manufactures of iron and steel not enumerated, at 2s 6d the cwt, instead of 5s, as in the first schedule.

7. Walking sticks will be charged at 6s the 100 in place of 4s the dozen.

8. Chicory, dried and raw, will be charged at 4l a ton till Oct. 10, 1854, and will then be free. Chicory, roasted and ground, will be charged 4d the lb in place of 6d. Coffee, roasted and ground, will also be charged 4d in place of 6d.

9. Vinegar, in place of being admitted free, will be charged with a duty of 3d a gallon, to countervail the duty on malt, &c.

10. Soap will be charged with an import duty of 2s 4d a cwt to countervail the duty on tallow; and stearine will also be charged 2s 4d the cwt for the same purpose.

11. Morphia will be struck out of the schedule altogether, and remain as at present.

12. Corks—squared will remain as in the schedule first published, reduced from 16s to 4s 8d the cwt; but corks wholly made will be reduced from 8d the lb to 6d in place of 3d.

13. Silk velvet ribbons, with cotton backs, will be charged 3s 6d the lb; and broad silk velvets, with cotton backs, at 3s the lb.

14. Confectionary, succades, &c.—In place of 1½d the lb, the duty will be 2d till July 5th, 1854, when the sugar duties will be equalised, and 1½d lb after that date.

15. Toys and turnery to be charged at 4d the lb in place of 6d.

16. Liquorice root.—In place of being free at once, to be charged 5s the cwt for four years, and after that to be free.

17. Paper, books, &c.—In place of 2d a lb to countervail the Excise duty, it is to be placed at 2½d. All books published prior to 1801 to be admitted duty free; all books published since (not copyright) at 15s from countries with whom we have treaties of international copyright; from others, 30s the cwt.

18. Oil of cloves to be admitted at 1s the lb in place of 3s.

19. Tobacco—This article is struck out of the new schedules, and remains as heretofore in every respect.

20. Window Glass.—The duty to be 2s the cwt to April, 1855, and 1s to April, 1857, and then free.

21. Beer, Spruce Beer, &c.—These articles are withdrawn from the schedules, and will remain as heretofore.

22. Bran and pollard to be admitted free.

23. Albumen to be free.

24. Mustard, mixed or manufactured, except mustard flour, 5s a cwt.

25. Raisins, in place of a reduction from 15s to 10s per cwt., remain at 15s the cwt.

The following additions are made to the resolutions affecting the regulations for paying duties:—

1. With regard to cheese, the new duty of 2s 6d the cwt is to be paid on the landing weights in place of re-weights.

2. The 1 lb per chest on tea in chests of more than 28 lbs, allowed hitherto as a deduction from the quantity on which duty is paid, is no longer to be made, but the duty will be levied on the full weight of the tea.

#### IMPROVEMENTS IN NAVIGATION.

THE public are much indebted to Lord Wrottesley for having brought under the notice of the House of Lords, on the 26th ult., Lieutenant Maury's plan for improving navigation, and for subsequently publishing his speech,\* thus taking the best possible means for diffusing a knowledge of the plan throughout the community. Colonel Reid's comparatively recent theory of storms, and the still more recent suggestion called great circle sailing, must have convinced the most sceptical that the art of navigation is susceptible of many great, though yet unknown improvements, which will much facilitate intercourse between distant nations, and make voyages safe, expeditious, and agreeable. With the rapid increase now taking place in the number of sea-going ships this is very desirable, and, at the same time, very certain to ensue, from that increase multiplying points of observation, and thereby rapidly extending accurate knowledge of the peculiarities of the ocean.

Lieutenant Maury's present plan has been suggested by former improvements, and is intended to continue and extend the application of science to navigation. There was a time in that art, traditionally remembered by yet living seamen, when it was customary to allow something like a knot an hour for retardation on a voyage to the West Indies, and for acceleration on a voyage from the West Indies, on the principle that the islands being nearer than Europe to the top of the globe, to reach them ships had to sail up hill, while they ran down hill on running home. Subsequently to that period, but within memory, it was customary for ships bound to North America to run down the coast of North Africa till they reached, in latitude 16 or 20 deg. N., according to the season, the north-east trade winds, and with them in their favour, run right across to the westward. They made the land by the Capes of the Carolinas or of Virginia, and then taking a fresh departure, proceeded to the north. Instead of going straight across the sea to Boston or New York, they sailed on "three sides of a quadrilateral figure." Improvements in the construc-

\* Ridgway, Piccadilly.

tion of ships, by which they could beat against the prevalent westerly winds of the Atlantic—the discovery of the set of the Gulf stream, and other circumstances—induced ship captains, a little before the beginning of this century, to shape a straight course across the Atlantic, and the voyage to New York was then shortened, on an average, from 60 to 30 days. That improvement diverted the traffic between Europe and the United States from Charleston and Norfolk, in which it formerly centered, to New York, and secured for the "Empire City" the great ascendancy it has since so rapidly acquired. A similar improvement has been suggested by Lieutenant Maury in the voyage from the United States to Rio Janeiro, an account of which we must quote from Lord Wrottesley's speech:—

It was in 1842 that Lieut. Maury, the superintendent of the National Observatory at Washington in the United States, conceived the idea of requiring all the masters of American vessels to keep their log-books in an improved form, so as to exhibit, in addition to the ordinary information, records of all phenomena that could be rendered available for the improvement of hydrography and navigation, and generally in the promotion of science; and of employing the materials so recorded in constructing improved charts to be engraved at the expense of Government, and distributed free of cost to those who supplied the data for their construction, &c. to the captains who sent to him the abstract logs, as he terms them. Lieut. Maury applied to the United States Hydrographer, who entered warmly into the scheme, and circulars were addressed by the latter to all masters of vessels, which were placed in the hands of the collectors of Customs, who had instructions to give a copy to every captain at the time of clearance.

For some time this measure produced no fruit; but Lieut. Maury persevered, and having obtained several old log-books from the Navy, and diligently studied and collated them, he discovered, and in the year 1848 announced his discovery to the public of a shorter route to Rio. The barque Wright of Baltimore was the first to try the new route; it succeeded—she reached the line in 24 days, (the usual time being 41, and the average is now 19), and from that time the whole affair assumed a new aspect—abstract logs flowed in in abundance, and now more than 1,000 masters of vessels are engaged night and day in making and recording the observations required from them; their logs are carried to the Observatory, where the information they contain is collated and entered on charts, and the results to the latest period are published in a book called "Maury's Sailing Directions," dated November, 1851, which now lies by me.

"Navigators now appeared," says Lieut. Maury, "for the first time to comprehend clearly what it was I wanted them to do, and why?" The reason of the superiority of the new route is this—by the old route, vessels went out of their way 700 miles to the east, instead of sailing nearly as the crow flies (which Maury showed to be practicable), and they did this to avert a fancied danger, which turns out to be a mere bugbear, viz. a current setting on Cape St Roque, in South America; and besides the great increase of the distance, vessels by taking this course involved themselves in the belt of equatorial calms at the point where it is broadest. As fresh materials were supplied, new and improved charts were made, and some of the most important routes were shortened in a similar way; the route to Rio is now shorter by 14 days, and that to California has been reduced from 180 to 100 days, nearly one-third.

One means, therefore, by which the art of navigation may be further improved is, for the masters of all ships to make correct observations on the set of winds and currents. Lieut. Maury has suggested how that can be most effectually done, and having such observations, he proceeds, as others may do, to apply them according to his recommendation:—

The whole ocean (Lord Wrottesley explains) is divided into squares, the sides of which represent 5 deg. of longitude and 5 deg. of latitude, in the midst of these squares the figure of a compass is drawn, with lines representing sixteen of the compass points, the intermediate points being omitted, the log-books are then searched for observations of the directions of winds and of the proportion of calms in each of these squares; in the centre of each compass so drawn are placed two numbers, one representing the total number of observations obtained in the square, the other the per centage of calm days. By the side of each of the lines representing the sixteen points of the compass, are written numbers which denote the per centage of the winds that have been found to blow from that quarter, and at the extremity of each line are numbers, which show the per centage of miles a ship will lose if she attempt to sail 100 miles through that particular square in the particular direction indicated by the line in question. Now that number is obtained as follows.

By the resolution of simple problems in sailing, it is known that if the wind will not allow a ship to lie within six points of her course, that is if it be a head wind, she will lose 62 miles (omitting fractions) in every 100 that she sails, or in other words after sailing 100 she will only have made 38 good in the wind-ward direction, in like manner if she can sail within four points she loses 29 miles, and if within two points only eight; having therefore the per centage of winds that will make such deviation from the desired course necessary, it is easy by a common proportion to calculate the total amount of space lost or *détour* (as Maury calls it), for every given direction, for every 100 miles sailed within the square. When a course has to be traced, therefore, all the squares are carefully examined, and by a very laborious system of trial and error, the combination of squares is found, which gives the route most likely to succeed by ascertaining those through which the loss is a minimum. I say most likely, for of course this is only a problem of chances, and the event may be adverse, as in the case of insurance, but is less likely to be so, as observations are multiplied. I should explain that in performing this process, currents and calms are taken into account, and that there are separate compasses drawn, and separate routes traced for each of the twelve months of the year; for though the winds are assumed to be so far constant for individual months as to give an average on which some reliance may be placed, when the number of observations is sufficiently large, this is by no means the case throughout the whole year. When the twelve compasses have been delineated and filled up, they are combined, by a peculiar and neat arrangement of the numbers within concentric circles, into one, and a chart of the ocean, containing these combinations, is termed a *pilot chart*.

Of course the correctness of such a chart will depend on the number of observations made in each square. In the square adjoining New York the knowledge is minute, being the result of 4,387 observations. So in the squares occupied by the English Channel, the Bay of Biscay, the North Sea, and part of the Western Ocean, the observations must be very numerous, and the general set of the winds there well known; but there are many parts of the ocean seldom traversed, and there are, consequently, many squares in the new charts perfectly blank. For the general

interest of commerce and the safety of the property and lives of all who go to sea, it is very desirable observations should everywhere be multiplied as much as possible, be recorded in one form, and be uniformly applied to the filling up these blanks. Every one knows that meteorological observations on different points of the earth's surface have contributed much to the little accurate knowledge we yet possess of atmospherical phenomena. It is by observations at different places that we have learned something of the laws of the atmosphere, rather than by observations, unless very long continued, at one point. But the ocean covers three-fourths of the earth's surface, and now ships are continually sailing over almost every part of it. To instruct ship-captains to record meteorological facts, and to collect and methodise observations necessarily made by night and by day, will probably lead to a rapid and great extension of our knowledge of atmospherical phenomena. "The sea," according to Lieut. Maury, "is the field for observing the operation of the general laws which govern the circulation of the atmosphere. Observations on land enable us to discover the exceptions; from the sea we get the rule."

To contribute to the general improvement by such means is especially within the power, and is, therefore, especially the duty, of our shipmasters. It is estimated that the shipping of the British empire, exclusive of its ships of war—which are as numerous as those of all other nations together—is four-tenths of all the mercantile marine in the world. The manner in which our ships move to and fro, and are scattered over the ocean, gives us as nearly as many points of observation on the ocean as are possessed by all the other nations of the globe. It will be discreditable to us, therefore, if we do not use these opportunities to enlarge science and make navigation safe and expeditious. Contrary, indeed, to an assertion of Lord Wrottesley's, we must maintain that our shipping have already supplied "many materials to the common stock of science," as Col. Reid's theory of storms amply proves; but we quite agree with his Lordship in believing that his bringing this subject before the public, and recommending it to the notice of the Government, will speedily add many materials for the improvement of meteorology and of navigation.

We are not quite so certain as Lord Wrottesley and the Royal Society that it lies in the power of the Government much to aid Lieutenant Maury's plan. When we are informed of its inefficiency to construct good steam vessels, and learn that it is obliged to import smiths from private yards to bring its smitheries up to the mark of private smitheries, we can but mistrust its interference with any of the common business of life with a view to improve it. When its workshops are behind those of private men, it can be in no condition to instruct them what they ought to do, or undertake to do anything for them. It is obviously a mistake to suppose that ship-captains and shipowners will do nothing for the advancement of science unless they are ordered by the Government. Models of improved log-books may be suggested, but to supply them to ship-captains would be a proper business for the nautical and private stationer. He would tempt ship-captains to purchase such things by explaining their use, while they might spurn a command from the Custom-house to adopt them. To collect and collate their observations might be a profitable business for our Wylds, or Findlays, or Arrowsmiths, or our Lauries, or other map or chart makers, and we are inclined to think, particularly if no Government department interfere in any way with the business, that they would, under the stimulus of competition, do it more quickly and more effectually than it could be done in the Hydrographer's office. Judging from the celerity with which new maps are published, incorporating every discovery and improvement whenever such discoveries make new maps necessary, though there be no public officer to provide them, we are inclined to suppose that the whole of the work recommended by Lieutenant Maury, the Royal Society, and Lord Wrottesley, might be achieved by private enterprise to its own profit without the aid of the Government. The newspapers will make it known; and it is not desirable to burden Government with the new responsibility of providing for the navigation of merchant ships. We must have private hydrographers, and we see no especial reason for Government interfering with their business. For the sake of the Navy, we know the Admiralty will do something, and it may not be possible for individuals to compete against the national resources. It is probable that the hydrographic establishment at the Admiralty has already checked the growth of private hydrography by interfering with its rewards, while, except by merely compiling charts in the ordinary way from surveys or observations made by the national vessels, it has not done much to improve navigation. Admiralty charts and Ordnance surveys are by-words for magnificent undertakings, prolonged at a great cost and little utility. Whatever doubts there may be as to the best method of securing the accomplishment of Lieutenant Maury's project, shipowners, ship-captains, and underwriters should do what they can to promote it. Now that it is known, it concerns their honour to increase, by following his suggestions, the celerity and safety of travelling by sea.

It is, perhaps, curious to notice that the suggestion springs from a Lieutenant of the United States; it is enforced by an English

Peer; and it is to be carried into effect for behoof of all the mariners of the world. The Dutch are already acting on it. There is something cosmopolitan in the plan. It is not the first instance of different Governments lending mutual aid to promote the improvement of science, which has been for the advantage of all mankind; but it is an exemplification of the fact that Governments now, like traders, are led by the force of circumstances to forget nationalities and promote the universal good. The general police we have for some time exercised on the ocean, by the command of public opinion, stopping piracy and the slave trade, is more a part of a cosmopolitan than a national policy. The great interest we take in the condition of slaves in America, and our attempts to improve it, are of a similar character. The action of the Governments of the United States of Central America and of our own Government to secure a route across the Isthmus of Panama partakes of the same character. The combined exertions of the Governments of Mexico and the United States to form or to guarantee the formation of a road across the Isthmus of Tehuantepec belong to the system. The formation of railroads running through different States in Europe is a part of it. The ocean penny postage scheme, and the care that is taken to prevent the inevitable break up of the Turkish empire from embroiling Europe, are emanations of the same principle. Hitherto Governments have had for their object to preserve nationalities; and though Governments have acted with Governments and nations with nations—though they have had a system of international laws, they have all acted less on the broad principles of a common humanity than on the principle of separate and antagonistical nationalities. Gradually, like trade, which disowns nationalities, they are extending the sphere of their duties, and acting for the welfare of mankind. They may find it more difficult to comprehend and to compass that than the welfare of individual nations; but when trade is amalgamating nations and uniting them all by common interests and common feelings, Governments must go with society, and must frame their policy more and more on cosmopolitan rather than on national principles.

#### MANNING THE NAVY.

THE Lords of the Admiralty have had under their consideration the important subject of manning the Navy. Successive Boards of Admiralty and the public at large have taken the same subject into consideration, almost continuously, for nearly half a century. That our safety depends on maintaining a large naval force is undoubted, and that the old mode of manning ships by impressment was utterly and hopelessly worn out, not a soul has been found to deny, though professional men could not bring themselves to confess that the terrible injustice they had long sanctioned was as inimical to the good of the naval service as it was contrary to the first principles of morality and of government. The old method of manning the Navy being no longer practicable, while the necessity of being ready to resist aggression is still urgent, the problem, how men are to be got on an emergency, has been long waiting for a solution.

The late Board of Admiralty appointed a committee of naval officers to inquire into the practicability and expediency of engaging men and boys for longer periods of continuous service, which arrived "unanimously at the conclusion that it was expedient to place Her Majesty's Navy on a more permanent basis, upon a similar principle to that established in the Army and Marines, and that solid advantages, both to the Crown and to the seamen, would result therefrom." The present Board of Admiralty "fully concur in this view, and they are of opinion that it is essential to give to the Royal Navy a permanent constitution, in order that it may be brought to a higher point of organisation, efficiency, and discipline, and thus be enabled to fulfil the expectations of the country." To attain this object it is proposed to require all boys, who may hereafter enter the Navy, to engage for a period of ten years after they reach the age of eighteen; and to encourage them to pledge their services for this long period, they are to have respectively, according to their class, 1d, 2d, or 3d per day higher pay than at present. Men, too, who hereafter volunteer for ten years, are to have a similar additional pay. Men, also, whose period of service in case of emergency is temporarily extended, are to have 2d a day increase. A class of leading seamen is to be established with 2d a day additional to any other pay they may be entitled to. A third part of the carpenters' crew is to be shipwrights, and have the same additional remuneration. A series of new ratings is to be established, with an additional pay of 3d per day to certain petty officers, the number of whom entitled to good service gratuities when ships are paid off is to be increased. Long-service-medal gratuities are to be increased. Increased pensions, too, are to be granted for the time served as petty officers, and the time of service for entitling men to pensions is to be reduced from 21 to 20 years. But men to whom pensions are granted are to be held liable to serve on an emergency; and, in order to increase the number then liable, it is proposed that after a service of 10 years men may be granted pensions of 6d per day, and after 15 years' service, pensions of 8d a day. But this power is reserved for the discretion of the Ad-

miralty. Further, it is proposed to raise the pay of the warrant officers between a fourth and a fifth, for the especial purpose, as their widows have no longer any pensions, of making for them a provision by insurance. The cost of all these additions to the pay and rewards of the seamen will not, in the present year, exceed 55,000*l*—a small sum could it secure an efficient supply of men for the Navy in case of emergencies.

All these recommendations are good as far as they go; but we are inclined to think that there are "difficulties inherent in the system itself," which these additional rewards will have no tendency to lessen. Mr Osborne refers them to the men being engaged for periods of three or five years, and then lost after much labour and expense have been bestowed in training them to the service. They arise from a different cause. It is plain from his statement that a peculiar training is necessary to make a good man-of-war's seaman. The training men receive on board merchant ships does not suffice for this purpose. Perhaps even it unfits them for the Royal service. At any rate the two services are not alike, and to this difference as the cause, in whatever it may consist, must be ascribed the effect—that the merchant ships as the rule can always get men, while the Queen's ships cannot. It is only on some occasions that there are not more seamen than berths ready in the merchant ships. One great distinction between the two services is, that in the merchant service the men enter for the voyage—in the Royal service they enter for, to them, the long period of five or three years. That is one point which makes it difficult to get men for the Royal Navy, and this difficulty the present proposition tends to enhance by lengthening the period to ten years.

Another great difference is the minute and irksome and very often unnecessarily severe discipline of men-of-war. That great care is necessary to preserve cleanliness and health in a confined place like a ship, and to preserve obedience amongst a great many seamen, is very certain, and great perfection has been attained in these points in our men-of-war. But officers are guided more by caprice than general rules in obtaining them, and that caprice often spreads into the most minute, troublesome, and sometimes contradictory orders, which reason cannot comprehend and which penalties are required to enforce. A vast system of minute regulations exists, enforced by punishments, which often makes the life of the seamen, exposed to them for months or years without relief, a joyless and even a miserable existence. The difference in this respect between merchant and Royal vessels will always enable the former to obtain men, while the latter will want them. No additions to wages, no promises of pensions, can overcome this obstacle to procuring men for the fleet; and those who now propose the little additions of 2*d* or 3*d* per day, seem to overlook the fact that a general rise is taking place in wages, particularly in seamen's wages, which is more likely to be permanent than temporary. At no time will a few shillings more or less tempt any great number of seamen to barter away their entire liberty for a long period, and such a bribe will be less efficacious now than at any former time.

There is another very striking difference between the Navy and almost every other service. Every other part of society is freely opened to talents. A cabin-boy, if he be careful and skilful, can become a shipowner—may enter Parliament, have much to say on legislation, and be elected to the peerage. A poor barber's son may raise himself, by the bar, to be Chief Justice or Lord Chancellor. There is no positive impediment to the humblest tradesman being Prime Minister of the country; but, however brave and skilful may be a seaman, he must quit Her Majesty's service ever to rise above the grade of a warrant officer with 120*l* a year. "It must be remembered," says Mr Osborne, "that these situations (those of warrant officers) are the highest to which the seamen and petty officers of the fleet can expect to attain; and it is important, in a corresponding degree, that they should be sought after and filled by the most active and deserving men. The importance of the duties performed by the warrant officers cannot be exaggerated." However important, and whatever degree of skill they require, they do not open the higher places in the fleet to the seamen who rise to fill them. These are reserved for the aristocracy. You must enter the Navy as a gentleman to have a chance of being a captain or an admiral. We doubt whether the situation of an officer is more effectually closed to a common soldier in the Austrian army than the situation of an officer of the highest rank is now closed against a common sailor in the Navy. Without the services of warrant officers, such as gunners and boatswains, the Navy could not exist; but while they have much labour—while from them is required all a seaman's skill, the post of a lieutenant, by which alone they can become captains or admirals, is exclusively reserved for gentlemen. In Austria or Prussia that might not be of much importance; but in our country, where other employments have no such artificial barrier, it is fatal to the popularity, and will in the end be fatal to the efficiency, of the Navy.

On such principles and such matters a committee of naval officers is not very likely to throw much light. The problem is to ascertain why the Royal Navy alone and exclusively, of all the multiplied employments of society, should be perpetually in want of men. Every other occupation requires a training as well as the Navy, but it never wants hands. The number of hands employed

in the Navy rarely or never equals the number of hands employed in agriculture, in manufacturing cotton and wool; and rarely or never are farmers, landowners, cotton or woollen manufacturers the least alarmed at not finding hands when they want them. But the mutual engagement or hiring between them and their men is for a week, or a fortnight, or a month, or a year; and if masters, terrified by the supposition of not obtaining hands when they want them, were to ask every man in their employment to bind himself for three, or five, or ten years, the employment would be spurned as long as men could get bread with a fortnight's notice to quit. Of course naval officers are alarmed lest there should be a want of trained seamen; but farmers are not alarmed lest trained ploughmen should be wanted, nor manufacturers lest trained spinners and weavers should be scarce, nor are engineers or railway boards alarmed lest there should be a deficiency of very skilfully-trained men for their services. Naval officers are conscious of the vast power they exercise—conscious of the arbitrary manner they are permitted to exercise it—conscious, too, of the irksome, miserable life of a seaman shut up in one of Her Majesty's ships for three or five years, and they entertain a constant dread of wanting seamen. Undoubtedly such a want has been experienced. How could it be otherwise, when the Navy was made a place for felons, and when men were carried off by force, as to gaol, to serve in the Navy? The time, however, when the Navy was made the terror of the working part of the community is gone by, and it must henceforth rely on that principle of unrestricted competition to get seamen which extends to the employment of men as well as exchanging goods. In fact, unrestricted competition is a free exchange of service; and now that it has become the acknowledged principle of legislation, as it is of all freedom, it must be extended to the Navy. The Board of Admiralty must, at its leisure, consider the changes now going on and the changes which have latterly taken place in society; and though it must trust to naval officers to manage fleets, it must look beyond their professional skill, and rely on principles at variance with their professional lives, if it wish always to be able to command the services of a great multitude of willing seamen for a temporary emergency.

#### THE CHICORY ADULTERATION.

THE question of adulterating coffee with chicory, and adulterating various commodities, has been again lately on two or three occasions brought under the notice of Parliament. The public, who are defrauded both in purse and health by having spurious articles imposed on them, and the honest dealers, whose trade is lessened, brought into disrepute or extinguished altogether by these roguish practices, very naturally and, very justly complain, and, according to the common practice, demand redress of the Parliament. The Parliament, which exists for the very purpose of redressing all such evils, applies to the Treasury, moves for returns, suggests regulations, recommends restrictive measures, and, if necessary, enacts fresh and stringent laws. The Treasury, bound to protect the revenue, which is defrauded as well as the public and the honest dealers by the adulteration, is not slow in endeavouring to repress the fraud. All the vigilance and acuteness of the Excise are called into existence. Treasury orders regulating the traffic are issued, the dealers are watched, minute regulations are rigidly enforced, and this is the result. In the course of the two months, said the Secretary to the Treasury, on Tuesday evening, "which had elapsed since the Treasury order had been carried into effect, no less than 1,864 inspections of stocks had taken place. There had been no fewer than 94 convictions and fines, and 135 punishments of a minor description, and in the course of yesterday 33 convictions had taken place in the City. Many of the convictions were for evasions attempted by the printing on wrappers. Up to this time the Excise had confined the penalties to small amounts, some 5*l* or 6*l* in each case. But he wished it to be understood that, in future, if the practice was persevered in, the penalties would be increased to 100*l* in each case." The dealers are required to print on the wrappers a description of the article; they do print it, but accompany it by a description of everything they have to sell, making each packet more an advertisement for the shop than a distinctive description of the article sold. Ignorance and stupidity in some cases, but fraudulent design in most, leads to all the trouble, convictions, and penalties we have just recorded—a sorry result of poor, mean cupidity on the one hand, and over-anxious, interfering care on the other.

Let us just remember how all this fraud and punishment comes about. An innate disposition to fraud may exist in many persons, perhaps in a greater or less degree in all, but in some it is disciplined or kept in rigid subjection. At least there have been frauds of many kinds from the beginning of society. The disposition is unfortunately as much a part of human nature as noble ambition, or the love of glory, or the desire of approbation. It offends us, however, in its consequences, and we try to repress it. It is one of our imperfections which we are continually trying to lessen or remove, but which cannot be banished from society as long as it is a part of individuals. We all admit that it is wrong to encourage, strengthen, or promote, in any way, this imperfection of our nature. Without intending any such effect, the mere power

ECONOMIST  
NEWS

strengthens and encourages it by imposing heavy taxes on many of the articles of common necessity, of daily use, and of growing consumption. Many of those taxes originated in a sumptuary or patriotic spirit. Government endeavoured to check the growth of a desire for a foreign luxury, or to prevent the consumption of an article which it supposed might injure health or morality. It wished to encourage frugality, and, therefore, indirectly forbade expense. Many taxes are still maintained on these or similar grounds, as well as on the necessity of providing for the wants of the State by taxation. But whatever may be the motive for either originating or imposing such taxes, they immediately create an interest, which did not before exist, in fraud. They give it a value, they supply a motive, they create a means of gratifying the fraudulent disposition. Those who believe that human laws can model the human heart, suppose it sufficient to accompany the temptation such laws create with a prohibition to act on it, greater in value, as they suppose, than the temptation; but the prospect of the gain is ever before the bold knave—and boldness being a virtue, we may, without a paradox or contradiction, say, to some extent, a virtuous knave,—the fear of detection only restrains the timid; and all experience has proved that when the laws create a temptation of this kind, no prohibition can prevent men from following the tempter. So certain is this, that our Customs duties, after long experience of the impossibility of checking or putting an end to fraud, were nicely graduated, so as just to throw the balance of advantage on the side of honesty. The average cost of smuggling silks, gloves, &c., or the rate at which the illicit importation could be insured in the market, was ascertained; the duties were put below that, and the smuggling of these articles was at once at an end. As long, therefore, as the law creates a temptation or gives a value to fraud, its prohibitions and penalties will be only trouble and suffering, and will not make men either obedient or virtuous. The prohibition to sell chicory as coffee is evaded; the directions of the Treasury are nominally complied with, but practically they are set aside. Probably any amendment proposed—such as that of prohibiting any other writing or printing on the packets, except the label that they contain chicory with the seller's name—will be in some way or other evaded, if there be an advantage to be gained by the evasion. The whole field of invention lies open before the knave; detection and prohibition can only come after the new deceit, whatever form it may assume; and the chase of the exciseman after the fraudulent adulterator will be as hopeless, while the temptation continues, as the chase of the Custom-house officers after the smuggler as long as high duties existed. We make no question, like Mr Gregson and others, of the zeal of the Excise or the Treasury; but we believe they demand an impossibility when they require that a prohibition and a penalty shall overcome a temptation.

In the particular case of coffee and chicory some other motives may mingle. The duties on coffee were, till within a recent period, differential, and protective of some native or rather colonial industry. Chicory is of native growth. It is altogether the product of our own soil and industry; and the chicory planters, chicory manufacturers, and chicory sellers, did but follow the example of the authors of the differential duties on coffee and other protective duties in encouraging native industry. Their gains may be hallowed to them by a sentiment of patriotism. The Legislature long acted on that sentiment in relation to all kinds of produce, and the chicory dealers, we know, have defended their labours by the same plea. The native industry, however, of the coffee importers and coffee dealers, and the native industry of all kinds of manufacturers, is and was grievously wronged by this effect of the sentiment of patriotism. Happily we have now got rid of this wrong as regards many Customs duties, and unspeakable and unexpected advantages have followed the change in our legislation. That points out the path which the Legislature and the public must follow. They ought to remove existing temptations to fraud, and be careful not to create new ones.

#### CRIME IN 1852.

It is satisfactory to find, from the Criminal Returns for England and Wales, that the prosperous year 1852 was not, as some persons would lead us to expect from prosperity, a year particularly productive of crime. On the contrary, the number of commitments was 450, or 1.6 per cent., less than in 1851. "They are another year's evidence," says Mr Redgrave in his observations on the Returns, "of the present stationary character of the commitments, and are below the average of the last ten years." The commitments in 1852 were fewer also than the commitments in seven of the last ten years. But 1852 was undoubtedly a year of considerable excitement. In the offences classed as breach of the peace there is an increase of no less than 154, or 71.3 per cent., as compared to last year, and 19.3 per cent. above the average of the ten years. Yet the total number of commitments is nearly stationary, which suggests that there are other causes at work than the prosperity of different years which affect the amount of criminality. For example, the detective and repressive force is nearly a constant quantity, the whole administration of the law is

a constant quantity, the amount of taxation is almost a constant quantity, and we may perhaps find in constant quantities of this description some solution of the fact that the number of commitments is comparatively stationary, while great changes take place from year to year in the social condition of the masses.

As might be expected from the prosperity of 1852, all classes of offences against property have decreased. In the offences against property with violence the decrease is 4.1 per cent., which is chiefly on burglary and housebreaking; without violence the decrease is 2.7 per cent.; and of malicious offences against property the decrease is 11.1 per cent. In forgery and offences against the currency there is an increase of 11.2 per cent., "which arises exclusively on uttering counterfeit coin, an offence which has shown a constant increase of the commitments for the last seven years." Though not so classed, these are really offences against property; but they are directed against public property, not against individuals, though individuals suffer from them. The false coiners mean to defraud no person in particular but the public; and, like smuggling and similar offences, counterfeiting coin is an exemplification of the fact that public property is universally less respected than private. Making this allowance, and following the example of the Returns in separating this offence from those against private property, it is very satisfactory to find that offences against property have all decreased. Offences against the person, however, continue in the totals, though they vary in the returns, nearly the same. This is a favourable testimony to our commercial legislation. It was not expected to lessen anger, shame, jealousy, revenge, or any emotions of that kind—it did not interfere with any criminal laws; but it did profess to lessen poverty, and consequently the temptation to assail property, and accordingly the number of offences against property has diminished.

But though the total of commitments do not vary much, there are considerable variations under the heads of different crimes. There is an increase in murder and attempts to murder, and an increase of no less than 65 per cent. in the offence of concealing the births of infants—an offence which kindness might lessen; but there is a decrease in the commitments for stabbing and wounding, and manslaughter. The statute 14 and 15 Victoria, cap. 19, which creates a new offence, of assaulting and inflicting bodily harm, produces 321 commitments, which before would have been classed as common assaults or felonies. While burglaries have decreased, hand robberies have increased; so have larcenies by servants and frauds, while cattle and horse-stealing have decreased. There is a lesson and encouragement in this, because the punishment for the latter offences has been mitigated, and the punishment for the former remains the same, if it have not in its practical working become more severe. So the new statute 14 and 15 Victoria, which renders parties to suits liable to give evidence, has trebled the number of commitments for perjury, which is an example of the influence of enactments on the number of commitments.

As country gentlemen have made numerous complaints of the effects of our new commercial code, and particularly as it affected the rural labourers, they will learn, we are sure, with as much satisfaction as we state it, that the offences against the Game Laws have decreased 15 per cent., and that several of the offences which prevail more particularly in agricultural districts—such as maliciously killing cattle, horse and sheep stealing, house breaking and burglary—have all decreased. With the reduction of the poor rates caused by cheap food, and the reduction of pauperism, crimes against property, particularly crimes against property in the rural districts, have decreased. The criminal tables bear their testimony to the advantages of Free Trade.

#### AMENDED CUSTOMS RESOLUTIONS.

We published on the 23d ult. the schedules of the changes which it was proposed to make in the tariff. Several alterations have since been made, and the following is the amended schedules which have been submitted to the House of Commons:—

##### Schedule No. 1

Is a list of articles on which Customs duties are wholly to cease. We do not reprint this list because the alterations are very few, but we have to state that the following articles have been included with those which are no longer to be chargeable with duties, and which will be found in our journal of the above date:—Albumen; books, being editions printed prior to 1801, bound or unbound; bran; iron wire; iron rough casting; pollard; seeds, namely, canary, carrot, clover, grass of all sorts, leek, Lucerne, mustard, onion, trefoil, and all other seeds not particularly enumerated nor described, nor otherwise charged with duty. All these articles will henceforward be free.

There has been struck from the list chicory, which is to be subject to a duty of 4s per cwt. till October, 1854, and then to be free; any kind of window glass, white or stained of one colour only, not exceeding one-ninth of an inch in thickness, but glass shades and cylinders remain in the list of free imports; liquorice-root, and vinegar.

Schedule No. 2.

Duties on Tea :—That in lieu of the Duties of Customs now chargeable on Tea imported into the United Kingdom, the following Duties shall be charged; that is to say, upon every Pound of Tea; and that the allowance of one pound hitherto allowed for draft upon each chest exceeding 28 lbs. in weight shall cease and determine.

To 5th April, 1854, inclusive	£	s	d
From and after 5th April, 1854, to 5th April, 1855, inclusive	0	1	10
From and after 5th April, 1855, to 5th April, 1856, inclusive	0	1	6
From and after 5th April, 1856	0	1	0

Schedule No. 3.

Duties on the Articles undermentioned:—

Apples, raw (not of British possessions)	the bushel	0	0	2
Ditto, dried	...	0	1	0
Butter (not of British possessions)	...	0	5	0
Cheese (not of British possessions) to be charged on the landing weight	...	0	0	1
Cocoa	...	0	0	1
Ditto husks and shells	...	0	0	1
Ditto paste and chocolate	...	0	0	0
Eggs (not of British possessions)	...	0	0	2
Nuts, small	...	0	0	4
Ditto, walnuts	...	0	1	0
Oranges and lemons	...	0	0	8

Schedule No. 4.

Duties on the articles undermentioned:—

Almonds, Jordan	the cwt	0	10	0
not Jordan, nor bitter	...	0	10	0
paste of	...	0	0	2
Arrowroot	...	0	0	4
Barley, pearled	...	0	0	4
Baskets, viz., baskets corresponding with the description commonly called Berlin	...	0	0	7
all others	...	0	0	2
Beads, coral	...	0	1	6
Arrango, crystal, jet, and other sorts not enumerated or described	...	0	0	2
Books, being of editions printed in or since the year 1801, bound or unbound	...	1	10	0
admitted under Treaties of International Copyright, and of and from a British Possession	...	0	15	0
Brass, manufactures of, not otherwise enumerated	...	0	10	0
Brocade, of gold or silver	...	0	5	0
Bronze, manufactures of, not otherwise enumerated, the cwt	...	0	10	4
Candles, viz., Spermacei	...	0	2	4
Stearine	...	0	2	0
Tallow	...	0	2	4
Wax	...	0	2	4
Canes, viz., walking canes, or sticks, mounted, painted, or otherwise ornamented	...	0	6	0
Umbrella or Parasol sticks	...	0	3	0
Capars, including the pickle	...	0	0	1
Cards, viz., playing cards	...	0	15	0
Cassava powder	...	0	0	4
Cassia lignea	...	0	0	1
Cherries, raw	...	0	0	2
dried, until 5th July, 1854, inclusive	...	0	0	1
from and after 5th July, 1854	...	0	0	1
Chicory, or other vegetable matter applicable to the uses of chicory or coffee, viz., roasted or ground	...	0	0	4
raw or kiln-dried until the 10th October, 1854, inclusive	...	0	4	0
from and after 10th October, 1854	...	free		
China ware, or porcelain, painted or plain, gilt or ornamented	...	0	10	6
Cinnamon	...	0	0	2
Clocks, viz., not exceeding the value of 5s. each, the doz.	...	0	4	0
exceeding the value of 5s, and not exceeding the value of 12s 6d each	...	0	8	0
exceeding the value of 12s 6d, and not exceeding the value of 3l each	...	0	2	0
exceeding the value of 3l, and not exceeding the value of 10l each	...	0	4	0
exceeding the value of 10l each	...	0	10	0
Cloves	...	0	0	2
Coculus Indicus	...	0	5	0
Comfits, dry, until 5th July, 1854, inclusive	...	0	0	2
from and after 5th July, 1854	...	0	0	1
Confectionery until 5th July, 1854, inclusive	...	0	0	1
from and after 5th July, 1854	...	0	0	1
Copper, manufactures of, not otherwise enumerated or described, and copperplates, engraved	...	0	10	0
Corks, ready made	...	0	0	6
Squared for rounding	...	0	4	8
Cotton, manufactures, viz.:—Fringe	...	0	0	4
Gloves of cotton or thread	...	0	0	3
Stockings of cotton or thread	...	0	0	6
Socks or half-hose of cotton or thread	...	0	0	3
Articles of manufactures of cotton, wholly or in part made up, not otherwise charged with duty	...	5	0	0
Dates	...	0	0	0
Dice	...	1	1	0
Earthenware, not otherwise enumerated or described	...	0	10	0
Embroidery and needlework, viz.:—Silk net, figured with the needle, being imitation lace, and articles thereof	...	0	10	0

Cotton net, figured with the needle, being imitation lace, and articles thereof	the lb	0	8	0
Curtains, commonly called Swiss, embroidered on muslin or net	...	0	1	0
All other embroidery not enumerated, for every 100l value	...	10	0	0
of and from British possessions, for every 100l value	...	5	0	0
Feathers dressed, viz.:—Ostrich	...	0	3	0
Paddy bird	...	0	3	0
Not otherwise enumerated or described	...	0	3	0
Flowers, artificial, not made of silk—per cubic foot as packed; no allowance for vacant spaces	...	0	12	0
Wholly or in part made of silk	...	0	12	0
Fruit, raw, not otherwise enumerated	...	0	0	2
Ginger, preserved, until the 5th July, 1854, inclusive, the lb	...	0	0	2
from and after the 5th July, 1854	...	0	0	1
Glass, viz.:—Any kind of window glass, white or stained of one colour only, not exceeding one-ninth of an inch in thickness, until 5th April, 1855, inclusive	...	0	2	0
from and after 5th April, 1855, until 5th April, 1857, inclusive	...	0	1	0
from and after 5th April, 1857	...	free		
All flint cut glass, flint coloured glass, and fancy ornamental glass, of whatever kind	...	0	10	0
Grapes	...	0	0	2
Hair articles, manufactures of hair or goat's wool, or of hair or of goat's wool and any other material, wholly or in part made up, not particularly enumerated, or otherwise charged with duty	...	5	0	0
Hats or bonnets, viz.:—Of chip	...	0	2	6
of bast, cane, or horsehair	...	0	2	6
of straw	...	0	2	6
of felt, hair, wool or beaver	...	0	1	0
of silk or silk shag, laid upon felt, linen, or other material	...	0	1	0
Iron and steel, wrought or manufactured, viz.:—	...	0	2	6
Machinery, castings wrought, tools, cutlery, and other manufactures of iron or steel, not enumerated	...	0	15	0
Fancy ornamental articles of iron	...	0	0	6
steel	...	10	0	6
Jewels, emeralds, and all other precious stones set, for every 100l value	...	0	1	0
Lace and articles thereof, viz.:—Mohair or worsted the lb	...	1	0	0
Thread or cotton pillow lace, (not being Brussels or Saxon bone lace) not exceeding one inch in width	...	2	0	0
Thread or cotton pillow lace, (not being Brussels or Saxon bone lace) exceeding one inch in width, the lb	...	1	10	0
Silk lace, pillow and application, not being Saxon ground lace	...	0	8	0
Silk Saxon wire ground lace	...	10	0	0
Made by the hand, not otherwise charged with duty	...	0	2	0
Lead, manufactures of, not otherwise enumerated, the cwt	...	0	1	6
Leather, viz.:—Boot backs	...	0	10	0
Cut into shapes	...	0	10	0
Linen, or linen and cotton manufactures, viz.:—Cambric handkerchiefs, hemmed or hem stitched, not trimmed,	...	0	2	6
the dozen	...	0	4	0
Articles, manufactures of linen, or of linen mixed with cotton or with wool, wholly or in part made up, not particularly enumerated, or otherwise charged with duty for every 100l value	...	10	0	0
Liquorice paste (not of British possessions)	...	1	0	0
Powder (not of British possessions)	...	1	0	0
Root, until 5th April, 1857 inclusive	...	0	5	0
from and after 5th April, 1857	...	free		
Maccaroni	...	1	0	0
Mace	...	0	1	0
Marmalade, until 5th July, 1854, inclusive	...	0	0	2
from and after 5th July, 1854	...	0	0	1
Medlars	...	0	0	2
Millboards	...	0	0	2
Music and musical instruments, viz.:—Musical boxes, small, not exceeding four inches in length	...	0	0	3
Large	...	0	0	8
Overtures, or extra accompaniments	...	0	2	6
Pianofortes, horizontal grand	...	3	0	0
Upright or square	...	2	0	0
Harmoniums or seraphines, not exceeding three stops	...	1	4	0
Four stops and not exceeding seven stops	...	1	10	0
Eight stops and not exceeding eleven stops	...	2	0	0
Exceeding eleven stops	...	0	1	0
Accordions, commonly called Chinese	...	0	5	0
Other sorts, including flutinas and common German square concertinas	...	0	4	0
Concertinas of octagon form, not common German	...	0	0	9
Brass instruments, all sorts	...	10	0	0
Musical instruments, not otherwise enumerated or described	...	0	1	6
Mustard flour	...	0	1	0
Nutmegs, except those commonly called Wild	...	0	2	0
Nux Vomica	...	0	0	1
Oil, viz.:—Almond	...	0	0	1
Bays	...	0	1	0
Essential Oil of Cloves	...	0	1	0
Onions	...	0	0	1

Paper, viz., brown paper made of old rope or cordage only, without separating or extracting the pitch or tar therefrom, and without any mixture of other materials therewith ... the lb	0 0 2½
Printed, painted, or stained paper, or paper hangings, or flock paper ... the square yard	0 0 1
Waste paper, or paper of any other sort, not particularly enumerated or described, not otherwise charged with duty ... the lb	0 0 2½
Pasteboard ... the bushel	0 0 3
Pears, raw ... the bushel	0 1 0
Pears, dried ... the bushel	0 1 0
Percussion caps ... the 1,000	0 0 1
Perfumery, not otherwise enumerated, and scented and fancy soap ... the lb	0 0 2
Pewter, manufactures of, not otherwise enumerated, the cwt	0 2 0
Pickles, preserved in vinegar ... the gallon	0 0 1
Pimento ... the cwt	0 5 0
Plate of gold ... the oz troy	1 0 0
Plate of silver, gilt or ungilt ... the lb	0 1 8
Plating, or other manufactures of straw, chip, or other materials to be used in or proper for making or ornamenting hats or bonnets, not otherwise enumerated or charged with duty ... the lb	0 2 0
Cordonet, single and twist of straw or of other materials, ... the dozen	0 0 6
Willow squares ... the dozen	0 0 1
Plums, commonly called French plums and prunelles, cwt	0 15 0
Dried or preserved (except in sugar), not otherwise described ... the lb	0 15 0
Preserved in sugar, until 5th July, 1854, incl... the lb	0 0 2½
from and after 5th July, 1854, the lb	0 0 1½
Pomatum ... the lb	0 0 2
Potato flour ... the cwt	0 0 4½
Powder, viz.:—Hair powder ... the lb	0 0 2
Perfumed ... the lb	0 0 2
Not otherwise enumerated or described, that will serve the same purpose as starch ... the cwt	0 0 4½
Prints and drawings, plain or coloured, single ... the lb	0 0 3
bound or sewn ... the lb	0 0 3
admitted under treaties of international copyright, single bound or sewn ... the lb	0 0 1
Quassia ... the cwt	0 1 0
Quinces ... the bushel	0 0 2
Rice ... the cwt	0 0 4½
Sago ... the cwt	0 0 4
Scaleboard ... the lb	0 1 0
Semolina ... the lb	0 0 4½
Ships, foreign ships, to be broken up, with their tackle, apparel, and furniture (except sails), for every 100l value	5 0 0
Broken up ... the lb	5 0 0
Silk manufactures, being	
Velvet, the produce of Europe, plain or figured	
Broad stuffs ... the lb	0 9 0
the foundation of which is wholly composed of cotton or other material than silk ... the lb	0 3 0
Ribbons of velvet or silk embossed with velvet ... the lb	0 10 0
the foundation of which is wholly composed of cotton or other material than silk ... the lb	0 3 6
Manufactures of silk, or of silk mixed with any other materials the produce of Europe, called plush ... the lb	0 3 0
commonly used	
for making hats ... the lb	0 1 0
Parasols and umbrellas ... each	0 1 0
Damask of silk and wool or other materials for furniture ... the lb	0 1 0
Damask China ... the running yard	0 0 8
Cerahs, Choppahs, Bandannoes, and Tussore cloth, viz.:	
In pieces not exceeding 5½ yards in length the piece	0 0 4
exceeding 5½, and not exceeding 6½ yds in length ... the piece	0 0 6
exceeding 6½, and not exceeding 7½ yds in length ... the piece	0 0 8
exceeding 7½ yds, and not exceeding 8½ yds in length ... the piece	0 0 9
exceeding 8½ yds, and not exceeding 9½ yds in length ... the piece	0 0 10
And for every additional yard in length the yard	0 0 0
China crape shawls, plain and damask ... the lb	0 3 0
embroidered ... the lb	0 5 0
Pongees, in pieces, not exceeding 15 yards in length, the piece	0 2 0
exceeding 15 yards, and not exceeding 21 yards in length ... the piece	0 3 0
exceeding 21 yards and not exceeding 31 yards in length ... the piece	0 5 0
Handkerchiefs, plain and figured, in pieces not exceeding 9 yards in length ... the piece	0 1 6
exceeding 9 yards and not exceeding 18 yards in length ... the piece	0 3 0
Soap, not being scented or fancy, viz.:	
Hard ... the cwt	0 2 4
Soft ... the cwt	0 2 4
Naples ... the cwt	0 2 4
Spa ware ... the cubic foot	0 0 6
Spelter, or zinc, manufactures, not otherwise enumerated the cwt	0 2 0
Spirits, cordials, or strong waters, not being the produce of any British possession in America, nor of any British	

possession within the limits of the East India Company's Charter, in regard to which the conditions of the Act 4th Victoria, chap. 8, have or shall have been fulfilled, sweetened, or mixed with any article, so that the degree of strength cannot be exactly ascertained by Syke's hydrometer; and perfumed spirits, to be used as perfumery only ... the gallon	1 0 0
Starch ... the cwt	0 0 4½
Gum of, torrifed or calcined ... the cwt	0 0 4
Succades, including all fruits and vegetables preserved in sugar, until 5th July, 1854, inclusive ... the lb	0 0 2
from and after 5th July, 1854 ... the lb	0 0 1½
Tapioca ... the cwt	0 0 4½
Tin foil ... the cwt	0 10 0
Manufactures of, not otherwise enumerated ... the cwt	0 10 0
Toys, viz.:—Marbles ... the cwt	0 1 0
all other toys ... the cubic foot	0 0 4
Turnery, not otherwise described ... the cwt	0 0 6
Varnish, containing any quantity of alcohol or spirit, the gal.	0 12 0
Vermicelli ... the cwt	0 1 0
Vinegar ... the gallon	0 0 3
Washing balls ... the lb	0 0 2
Watches, of gold, silver, or any other metal, exceeding the value of 10l ... each	1 0 0
Other watches, viz.:—Gold, open faces ... each	0 5 0
Hunters... ... each	0 7 6
Repeaters ... each	0 15 0
Silver, or any other metal not gold, open faces... each	0 2 6
Hunters... ... each	0 3 6
Repeaters ... each	0 8 0
Water, Cologne water, the flask (30 of such flasks containing not more than one gallon) ... the flask	0 0 8
When not in flasks (as perfumed spirits) the gallon... the gallon	1 0 0
Woolens, articles, or manufactures of wool (not being goat's wool), or of wool mixed with cotton, viz.:—Carpets and rugs ... the square yard	0 0 6
Shawls, scarfs, and handkerchiefs, plain, and not printed ... the lb	0 0 4
Gloves ... the dozen pairs	0 0 3
Articles of manufactures of wool (not being goat's wool or of wool, mixed with cotton, wholly or in part made up, not otherwise charged with duty) for every 100l value	5 0 0

Schedule No. 5.  
 Duties on spirits imported into Scotland and Ireland:—  
 Spirits or strong waters, for every gallon of such spirits or strong waters, of any strength not exceeding the strength of proof by Syke's hydrometer, and so in proportion for any greater or less strength than the strength of proof and for any greater or less quantity than a gallon, viz.:

The produce of any British possession in America, not being sweetened spirits or spirits mixed with any article:—	
If imported into Scotland ... the gallon	5 1
— Ireland ... the gallon	3 8
Rum, the product of any British possession:—	
If imported into Scotland ... the gallon	5 0
— Ireland ... the gallon	3 8
Rum shrub, &c.:—	
If imported into Scotland ... the gallon	5 0
— Ireland ... the gallon	3 8

Schedule No. 6.  
 In lieu of ad valorem duties:—

Biscuit and Bread ... the cwt	0 0 4½
Caoutchouc, or india-rubber, manufactures of ... the lb	0 0 4
Coral Negligées ... the lb	0 1 0
Daguerreotype Plates ... the cwt	0 0 3
Flock for paper-stainers ... the cwt	0 7 0
Fig cake ... the lb	0 15 0
Gutta Percha, manufactures of, not moulded, such as bands, sheets, soles, tubing ... the cwt	0 5 0
Articles moulded... ... the lb	0 0 2
Lucifers, of wood, in boxes containing not more than 100 matches ... the gross of boxes	0 0 2
In boxes containing more than 100 matches ... the gross of boxes	0 0 3
Vesta of wax, in boxes not exceeding 1,000 matches the dozen boxes	0 0 6
In boxes exceeding 1,000 matches, the 1,000 matches ... the gross of boxes	0 0 0½
Mandioca flour ... the cwt	0 0 4½
Manna croup ... the lb	0 0 4½
Mustard, mixed or manufactured, except Flour ... the sq. yard	0 5 0
Oil-cloth for table covers ... the sq. yard	0 0 1
Paper, gilt, stained, coloured, embossed, and all fancy kinds, not being paper hangings ... the lb	0 0 2
Salacine... ... the oz	0 0 3
Sauces, not otherwise enumerated ... the lb	0 0 1
Soy ... the gallon	0 0 6
Stearine... ... the cwt	0 1 6
Veneers ... the lb	0 1 0

EMIGRANTS.—LAW OF NEW YORK.  
 THE people of the State of New York, represented in Senate and Assembly, do enact as follows:—  
 Sec. 1. The owner or owners, consignee or consignees, master-commander, or person having charge of any ship or vessel arriving at the port of New York with passengers emigrating to the United States, shall land all such passengers on some one of the public wharves of the city of New York, excepting, however, such wharves



as are owned or rented by, or are under the control of any steamboat, or railroad, or forwarding company or line.

Sec. 2. No owner or owners, consignee or consignees, master-commander, or person having charge of any such ship or vessel, shall order, permit, or allow any such passengers to be taken or removed from any such ship or vessel at quarantine or elsewhere, excepting for the purpose of the quarantine regulations as to health, or shall give orders, or permit, or allow any runner or person on behalf of or connected with any steamboat, railroad, or forwarding company or line, or emigrant boarding house, to solicit or book any such passengers, or to enter or go on board such ship or vessel, prior to the landing of such passengers as is provided for in the first section of this act.

Sec. 3. The first and second sections of this act shall apply to the owner or owners, consignee or consignees, master, commander, or persons having charge of any steamboat or other vessel employed for the purpose of conveying any passengers from quarantine.

The penalties for contravening the act are 500 dollars for each violation of it, the penalty to be a lien on the vessel.

Sec. 6. Nothing in this act contained shall be construed to prevent the landing of such emigrant passengers from steamboats or other vessels in the manner provided in the first section of this act, in any case where the ship or vessel from which such passengers are taken shall be unable to come to any such public wharf, provided such steamboat or other vessel shall be employed at their own expense by the owner, consignee, master or person having charge of the ship or vessel from which such passengers are taken for the purpose of landing the same, in consequence of their inability to bring such ship or vessel to said public wharf, and the provisions of the second section of this act shall apply to such steamboat or other vessel so employed.

Sec. 7. Any person who shall sell or cause to be sold, a passage ticket or order for such ticket, to any emigrant passenger, at a higher rate than one and a quarter cents per mile, or shall take pay for any ticket, or order for a ticket under false representations, or to the class of said ticket, whether emigrant or first class, shall, upon conviction, be deemed guilty of a misdemeanor, and be punished by a fine of 250 dollars, and imprisonment in the county jail for not less than 60 days.

Sec. 8. Any person who shall directly or indirectly, by means of false representations, purchase or receive from any emigrant passenger, any passage ticket, or who shall procure or solicit any such passenger, having a passage ticket, to exchange the same for any other passage ticket, or to sell the same and purchase some other passenger ticket, shall be deemed guilty of a misdemeanor, and, upon conviction, shall be punished by fine and imprisonment.

Sec. 9. Any person who shall sell or dispose of any ticket or order for ticket or tickets, at a price or for a consideration beyond the highest price advertised for tickets by the Company advertising, at the highest price published according to the provisions of this act, or any other law, shall be, upon conviction thereof in any of the Courts of this State, deemed guilty of a misdemeanor, and imprisoned therefor in one of the prisons of this State for a term of not exceeding two years.

Sec. 10. All acts and parts of acts, inconsistent with this act, are hereby repealed.

Sec. 11. This act shall take effect immediately.  
Approved April 13, 1853.

## Agriculture.

### BACKWARDNESS OF THE SEASON.

FROM every part of the country we receive complaints of the cold and ungenial character of the weather, and of the backward state of most of the crops; but in the North of England and Scotland the weather during April seems to have been dry, so that, as compared with their brethren of the Southern districts, the position of the North-country farmers is favourable. In the South, not only will there be much land left unsown until too late for a crop of any sort, but much of the sown land will prove to be foul, and otherwise in a bad state for corn growing. The time for planting mangold wurzel may now be said to have passed away, and very little has been planted; while the time for preparing land for turnips is rapidly going by without any adequate preparation for this important crop having been accomplished. The wheat plant, upon well-conditioned land, is still favourably spoken of; but on the wet and poor soils, signs that mischief is going on are apparent. The breadth of barley sown this season is, perhaps, larger than has occurred for many years; but oat sowing has been much interfered with by the snow and rain. Few oats were sown early, and late-sown oats seldom produce a large crop. The high price of store sheep has received some little check from deficiency of keep, turnips being nearly finished, and grass and seeds as yet furnish very scanty provision. Farmers are all anticipating good prices for their wool, and such is the demand at present for manufacturing purposes and for export, that their most sanguine expectations are likely to be fulfilled. We continue to give extracts from some of the local reports.

#### In Norfolk—

The wheat generally looks well; rather checked off late and changed in colour by frosts, but not injured. A little, and but a little, of spring wheat was sown at the beginning of the month. We understand sowing that variety even thus late sometimes answers. In the fens, a considerable extent of land cannot now be cropped this season; and much intended for wheat is sown with beans or oats. Almost the entire strength of the farm has been concentrated on the lands intended for barley, and the greatest activity has prevailed. The tenacious clay soils have worked badly, and on such the seed has not been de-

posited satisfactorily; but on kind mixed soil barley land, sowing has progressed favourably, and is now mostly finished. The early sown has been very slow in coming up, and looks weak and sickly. We think it probable the latter sown will do the best. Turnips with many are not yet quite finished, but will last no longer than required, grass being by no means plentiful at present, and beasts are not grown by every one. The preparation for root crops is backward. Stock of every description has paid well for wintering, much better than for many years.

In this county a disease among the lambs is mentioned to have caused considerable mortality, of which the symptoms were, "sore mouths, swollen bodies, stiffened joints, with ulcerated livers." Something very like this occurred last year in Hertfordshire, and some other districts. In West Norfolk, where the land is lighter, prospects seem to be better than in the rest of that county. Thus the agricultural report of the *Norwich Mercury* from the West of the county says:—

The temperature and the fall of rain have both been about the average for the month, and the usual alternations of sunshine and cold, so common in spring months, have helped materially the working of the land for spring sowing, and nearly all the crops have been put in favourably. Barley sowing is as forward as the turnip feeding will allow, and will be concluded early in May. Beans, peas, and oats, are up, and looking very well. The wheats have a general appearance of a full plant; but they show most decidedly the difference between the good condition of land and the reverse. Some are losing colour, an effect very common at this season from cold rains or frosty nights. Top-dressing with artificial manure seems to answer well upon soils suitable for such a system. Hoeing and weeding must be freely resorted to, for overcoming the unusual quantity of poppy in this crop; for, whatever may be the cause, it is seldom that we have heard of so much. The turnip crop, good as it was, has been none too large, the backwardness of the grasses making this food necessary for sheep rather later than usual. We observe an ample store of best-root all over the county, which will enable many to hold their cattle and return them to more advantage to market as fat stock, or in better order to the pastures as stores. The lambing season has closed with a fall of lambs, but with a general loss of ewes more than in ordinary seasons. We hear complaints of this everywhere.

The labourers are very fully employed, and this is said to be "the genuine result of improved cultivation." Indeed some difficulty in obtaining labour, even at increased wages, seems now to be the main source of the farmers' apprehensions.

#### In Huntingdonshire—

The late rains have caused many of those pieces of wheat on heavy land, which had the finest appearance the whole winter, to become yellow and spiral. That sown in December and January is of a good colour, but very weak. That sown in March has come up well, and has really a promising appearance. The wheat-plant on heavy land, taken as a whole, is by far the worst we remember seeing for many years. All kinds of spring-sown corn have come up well, but we are fearful that the late rains will be injurious to the barley crop, as the land is in a very raw state internally. The meadows and grass land, especially where the drainage is imperfect, are very bad. On the better kind of grass land, with a porous subsoil, there is a fair bite. It is grievous to see the wet state of a very large quantity of the inferior grass land in this county. The landlords ought to meet the tenants liberally in carrying out a very important and permanent improvement. The prices of cattle and sheep have declined a little, in consequence of the scarcity of keeping. The general health of cattle and sheep is good.

#### In Cornwall—

With a few exceptions, the weather throughout April was cold, with sharp cutting winds, and frost at night, so that vegetation made but little progress. The morning of the 27th was severe: not only hoar frost, but ice appeared on the water, which did injury to a great extent to the early potatoes and other tender plants. But though sharp and parching to vegetation, it has been a fine time for spring tillage, and rarely ever was it done with less labour; the frost brought the early-ploughed land into a fine tilth, and the occasional showers afforded just sufficient moisture to allow the latter tillage to be easily accomplished. The early-sown wheats are looking healthy and doing well, but the late are thin, weak, and spiry; and the wire-worm has made havoc to a much larger extent than for years before: see the reports of last year. Fodder of all kinds is scarce, very few stacks of corn or hay are now to be seen, and roots of every description are nearly consumed.

We may note the contrast, in respect to roots, between the above report and that of West Norfolk; in the latter district the farmers still having a good supply of wurzel for their stock. Perhaps no better test of the comparative state of the husbandry in different districts, can be suggested than the lateness of the periods to which the farmers extend their provision of roots. We believe that, rightly managed, the farm should furnish roots the year round; mangold wurzel lasting till September, by which time forward white turnips should be ready. Fewer potatoes are being planted in Cornwall, and that county is now supplied with them from other places, though formerly it exported largely.

#### In Yorkshire it is stated—

The wheat sowing in all the clay lands was deferred to an open spring, which was generally anticipated; but so wet and heavy was the land till the frost and snow set in, that sowing was quite impossible. And the difficulty was not so much to get in the spring wheat as to get either oats or beans sown in any reasonable time. Nor has the soil worked kindly for these. At first it was wet, and cold, and heavy; but subsequently it became so baked and hard, that it either turned up in clods difficult to break, or became so destitute of moisture that there was a fear of germination. Under all these untoward circumstances, the seed-time has been very inauspicious. The wheat is a small breadth, nor is the plant so vigorous as we could have wished to see it. The oats come up but indifferently; but the barley, which has made its appearance looks well. The farmers are now universally busy in preparing for swedes; and the soil seems to work well after the dry weather, especially where it had been ploughed early. Experience has, however, abundantly proved that if the farmer is to be at all prepared for sowing swedes at the proper season, he must either have his stubbles clean to begin with, or clean them in the autumn.

#### The pastures are looking green and vigorous.

#### In South Yorkshire—

Overcast days and extremely cold nights check vegetation to an extent which we have not witnessed for many years past. This remark is, however, more applicable to the growth of grasses in permanent pasture than to corn crops, which certainly have withstood the backwardness of the season more than the most sanguine could have anticipated. The only satisfactory reason we can offer for such an apparent anomaly is, that while the most careful and liberal management has been bestowed upon the cultivation of arable land, by

draining and the application of those fertilising agents which have the effect of increasing its productiveness, our grass fields have been shamefully and nigardly treated. The consequence, of course, is, that the same ratio of improvement does not show itself, and the land "not being in good heart" (as we here term such sterility), is unable to bear up so powerfully against the ill effects of a cold and unfavourable spring. Seeds certainly look better than we should have expected; nevertheless, without fine genial weather, their further growth cannot favourably progress. The wheat plants, on the whole, look healthy, especially on the limestone and sand soils. On the clay, the promising appearance, when we wrote a month ago, has received a change decidedly for the worse, and, in many places, gives that yellow hue which is a certain indication of a sickly and uninvigorated constitution.

In this county potato growing seems to have been more stimulated by high prices than checked by fears of loss from the rot as in Cornwall, for the planting, especially of the early sorts, is stated to be on a large scale.

### STATE OF THE FLOCKS.

THE wet season has produced more mischief amongst the breeding flocks than amongst the cattle, and in some districts losses have been considerable. A correspondent of the *Mark Lane Express* states that in Norfolk the loss of ewes in lambing was immense, and gives the following as instances:—

A Mr Wood, near Lynn, lost 21 ewes out of 100, and a great quantity of lambs; another farmer near him, with 120 ewes, out of which he lost 74 ewes and 40 lambs. Mr West, a tenant of Lord Albemarle's, out of 300 ewes lost 60 ewes, and lambs a great quantity. Mr Jolly, an adjoining farmer, out of about 300 ewes lost 80 ewes; he is also a tenant of the noble earl's; and there are many neighbouring farmers to the above who have had losses equally severe. The same complaint has been also felt in the neighbourhood of Bury, Suffolk. Mr Clark had by the first of March 140 ewes cast their lambs, with the loss of a great many ewes. I received a letter yesterday from a friend at Brigstock, Northamptonshire, who had a loss in his ewes nearly as great; and I hear by a Yorkshire friend the loss in the county of York has been very heavy; and great losses have been felt in some parts of Lincolnshire. A friend of mine near Bourne, writes to say that he never had such a loss in lambing in his life.

Mr Waugh, V.S., of Hawick, in a letter published by the *North British Agriculturist*, states the existence of a special disease amongst flock in that neighbourhood. The date of the letter is the 4th of April last. He says:—

The mortality amongst lambing ewes has been very great this season, so far as it has gone, but the death has, in every instance, been confined to ewes that have lambed; while in this case it is the reverse. Mr Chisholm was afraid that he would lose his whole stock. On Saturday, 16 were seized and 7 died. Several more have been seized, and two or three more deaths. The disease, to me, seems to be uncommon. Nothing of the kind has been seen by the oldest shepherd in this quarter. I have not seen any till they had been seized some hours, and, therefore, cannot give you the first symptoms. Giddiness seems to be the most marked, difficulty of breathing, always in a lying posture, a dropping or running of saliva from the mouth, and often great discharge from the nose, sometimes of a greenish colour. When I was first called, twelve were lying about the wood. I bled them all from the jugular vein, except one, that died soon after I went. I had taken with me castor oil, Epsom salts, ginger, tartar emetic, and nitre. I gave each of them what I consider a sufficient quantity to purge them. I have since tried castor oil and tincture of hyocyclams, which seems to have little effect. The post-mortem appearances are dark livid spots of inflammation on the lungs. The small intestines only are inflamed, and that sometimes to a very small extent. When bled, the blood is of a very dark colour; there seems to be a deficiency of blood, for when the head is cut off no blood flows. In no case has diarrhoea been noticed; but the bowels have generally been constipated and torpid. The lungs, in some, have been much inflamed; when that was the case, the intestines were not so bad.

The management was this:—On the 15th of January the flock, consisting of Cheviot and Down ewes, was placed on turnips on a light loam, with a run off into an old fir plantation of six acres for shelter. Here they remained till the 31st of January, and were healthy.

Then they were removed to a field of turnips, grown on a rich heavy loam, newly taken into cultivation, after having been sixty years in pasture, and had been tile drained. The sheep had a run off into an adjoining old pasture field, and during the snowstorms of February they had hay with the turnips. On the 8th February the first death occurred, and three others during the month. The beginning of March they were put back into the first field, having a run into an adjoining pasture, remaining there till 22nd of March, and were healthy. Next they were put on another newly-broken-up field of turnips on rich loam, sheltered by woods from the east, north-east, and north winds.

Here the sheep were confined to the turnips. No dry food is stated to have been given. Here they rapidly became ill, and on the 2d of April were removed to a pasture field. The deaths all occurred when eating turnips on newly-broken-up land.

It is probable that they were allowed too many turnips and no dry food, and that the rough and wet weather, combined with the greater succulency of the turnips on the richer soil newly broken up, brought about the state of disease Mr Waugh describes.

### CATTLE AND POULTRY SALES.

SOME idea may be formed of the cost necessary to be incurred by those who would hope to undertake with success the breeding of any sort of pure-bred stock, either cattle or poultry, from the following statements of prices recently obtained at sales of Shorthorns and Cochins-China, or rather Shanghai fowls. Mrs George of Chaldon, Surrey, lately sold a portion of her stock of Shanghai poultry by auction, at the Bazaar in Baker street, at the following high prices:—

The hen "Lizzy" sold for 31 gs., "Annie" for 30 gs., "Matron" for 18 gs., "Amy" 18 gs. The pullet "Bloomer" sold for 30 gs., "Beauty" 13 gs.: several others realised 9, 8, 7, 6, to 5 gs. each. The cock "Martin" was sold for 18 gs., "Flame" at 15 gs., "Viscount" 15 gs., and others making good prices. The total amount of the sale was nearly 500l.

A few days earlier the sale of Mr Stewart Majoribank's herd of

shorthorns took place at Bushey, near Watford, Herts, when a large company assembled, and the results of the sale are thus stated:—

The highest price realised was for Rival, a two-year-old heifer, sold to Harvey Combe, Esq., for 150 guineas, after a brisk competition. Mary, 89 gs., bought by J. S. Tanqueray, Esq.; Duchess 3rd, 60 gs.; Caroline, 51 gs.; Dimity, 50 gs.; Dairy Maid, 61 gs.; and Careless 2nd, 40 gs. The three last are heifers. Adonia 27 gs., Ruby 24 gs., and Mianna 40 gs., were bought by Mr Faviell. Rose Gwynne, calved Nov. 18, 1851, 20 gs., and Ada, 8 months old, 25 gs., were bought by Lord Feversham. Mr Wilson, of Shaw Farm, Windsor, bought largely for Prince Albert. Polly Gwynne, calved January 30, 1852, 25 gs., and Graceful, calved April 17, 1852, 24 gs., are now the property of his Royal Highness; also 7 other cows and heifers. Mr Wilson likewise bought for the Prince the celebrated bull Lord Foppington, for 53 gs., and Sir Ronald, a splendid yearling, dam Kennet, for 40 gs. Dainty Davie, a fine bull calf, 10 months old, by Lord Foppington, dam Duchess 3rd, bought for the Earl of Durham, 40 gs.; and Restie, by Lord Foppington, dam Kennet, calved March 28th last, was sold to G. Carrington, Esq., for 31 gs. The dam of this calf was stated to be "dead lame," and so she proved; but she was put up at 50 gs., and knocked down to Mr Torr for 40 gs. It will be seen that Kennet and her three calves realised 261 gs. The average of the 66 head which were sold exceeded 32l 4s.

Of course cattle to realise such prices must be of good blood and symmetry, and in high condition, but, apart from the first cost of the stock, and the care and judgment necessary to the management of a breeding herd, there is by no means so much cost incurred in keeping them in good condition as the keepers of inferior stock are apt to suppose. The main point is to feed them well from the first; for unless a young animal be constantly well fed from its birth, its form, whatever be its breeding, will never be completely developed. No forcing at a later period of its existence can supply the loss of condition in early youth. An animal bred up on poor keep will doubtless when adult be made fat by good feeding, but he can never be brought into competition for breeding purposes with animals, of perhaps no better blood, which have never been allowed to go back in condition. And it is the early maturity thus produced which constitutes the main source of the breeder's profits. If any one will compare a yearling bull or heifer in the herds of our best breeders with ordinary farm stock of that kind at such ages, or a two-year-old thorough-bred colt, reared for the turf, with too many of the half-neglected two-year-olds of the farmers, and he will be quite satisfied that the improvement made by young stock is more than equivalent to the extra cost and care incurred in rearing the well-bred stock.

### Foreign Correspondence.

From our Paris Correspondent.

Paris, May 12, 1853.

The deputies of the Corps Legislatif have begun a sort of opposition to the bills presented by the Government; but this opposition is still in its infancy, and after hazarding some observations, it recoils and votes everything. The bill on the jury had been amended by the Corps Legislatif, but the amendments were rejected by the Council of State, and when the bill was discussed, it was adopted as it had been prepared, with all the restrictions demanded by the Government.

Another question excited a more lively opposition. It was the Lyons and Geneva Railway Bill. When it was proposed to appoint a committee to examine the bill, M. Koenigswarter, a banker, who has been returned by the electors of St Denis (Seine), demanded an adjournment. He said that the Government had a bad system of granting too many financial undertakings to the same person. An English company had proposed to execute the Lyons and Geneva Railway (without the branch from Amberieux to Macon), without a subvention, and the Minister of Public Works had preferred granting it to M. Bartholony, who was already at the head of several large companies. The examination of the bill was adjourned to the next day; and, when the matter was discussed, several members demanded the suppression of the Macon branch, which will cost nine millions of francs, and be of no great utility.

I do not believe, however, that the deputies will go the length of a negative vote on that railway bill; but there is great discontent among them, and their opposition will be certainly more open next year; and if there were a new general election, the Government would scarcely obtain a majority in its favour.

The legislative session was to close on Saturday next, the 14th instant; but there are many bills of the utmost importance which have not yet been voted. The Budget could not be dispensed with. It was accordingly decided that there should be a prolongation of the session from May 14th to May 28. M. Billaut, the President of the Assembly, went to the Tuileries, and easily obtained that prolongation from the Emperor.

The reporter of the Budget, Mr Schneider, has just finished his report, the results of which are as follow:—

The bill of the Government valued the ways and means for	f
1854 at .....	1,520,639,572
The expenditure at .....	1,519,250,942

There was accordingly a surplus of receipts of .....	1,388,630
In consequence of amendments introduced by the Council of State, the ways and means are estimated at .....	1,520,258,089
And the expenditure at .....	1,516,820,459

The surplus of receipts amount to ..... 3,467,639  
This diminution of about two millions has been obtained by a reduction in the War department of 700,000f, in the Finance of 470,000f, and in the Public Instruction department of 100,000f.

Headlong speculations continue at our Bourse, and some of the securities have risen greatly. The Strasburg Railway shares have been a favourite investment for our capitalists, and they have risen more than 100f. That company divided 33f for 1852, but it is certain

that the revenue will exceed 57f 50c for 1853. Besides, they will obtain the new concession from Vincennes to Mulhouse; and as they must raise a new capital of 140 millions of francs, they will grant new shares and new debentures to the shareholders of the Paris and Strasbourg Railway.

The following are the variations of our securities from May 4th to 11th:—

	f c	to	f c	and left off at	f c
The 3 per Cents improved from	81 30	to	82 15	and left off at	81 70
The 4 per Cents	103 50	—	104 15	—	104 15
Bank Shares	2680 0	—	2736 0	—	2736 0
The Northern Shares	922 83	—	940 0	—	935 0
Strasbourg	915 0	—	950 0	—	936 25
Orleans	1121 25	—	1131 50	—	1105 0
Rouen	1180 0	—	1190 0	—	1160 0
Havre	567 50	—	563 50	—	550 0
Lyons	971 25	—	980 0	—	966 25
Western	810 0	—	811 25	—	797 50
Avignon	855 0	—	860 0	—	852 50

HALF-PAST FOUR.—The telegraphic despatch announcing that Prince Menschikoff had presented his ultimatum to the Sultan, had produced an unfavourable effect upon our funds. But the prices rallied, as it was stated that the official despatches are still quite pacific.

The Three per Cents varied from 81f 00c to 81f 65c; the Four-and-a-Half from 103f 80c to 104f; the Bank shares were at 2,730f; the Northern shares from 926f to 930f; Strasbourg from 925f to 935f; Lyons from 960f to 965f; Orleans from 1,100f to 1,107f 50c; Rouen from 1,140f to 1,145f; Havre from 540f to 545f; Avignon from 840f to 845f; Western from 790f to 800f.

## Correspondence.

### THE NEW BANK AT CONSTANTINOPLE.

To the Editor of the Economist.

SIR,—The *Impartial*, of Smyrna, in its number of the 15th April, gives at last what the *Journal de Constantinople*, no doubt for good reasons, has taken care to avoid stating, namely, the conditions and different figures, apparently correct enough, concerning the important financial question of the new bank. They are as follows:—

200 millions of piastres for the capital of the bank, of which 100 millions to be provided at Constantinople and the rest in England.

200 millions of piastres, which capitalists in foreign countries (in England) will have to furnish in "ingots," for the withdrawal of 480 millions of debased silver coin.

132 millions of *caimés* (paper money), which the bank will have to return to Government after the twelfth year.

Besides all this, the bank takes the engagement:—

1st. To receive the *caimés* at par in order to maintain their credit.

2nd. To furnish to the commerce at Constantinople all the bills required on London at a fixed rate of exchange of 110 piastres per pound sterling.

On the other hand the Government will have to give—

30 millions of piastres for its portion of the capital of the bank.

30 millions of piastres as an annual subsidy during 13 years.

#### RESULTS AND REMARKS.

To provide for 5 per cent. interest on the 200 millions of piastres that the European capitalists will have to furnish for the withdrawal of the debased coin, the bank will have to pay 21 millions per annum during 13 years, out of the 30 millions of the above subsidy, in order to remit back, within that time, the capital and interest, in all 10½ per annum. Consequently the bank will gain 9 millions of piastres on the subsidy, or, in other words, 4½ per cent. interest upon the 200 millions forming its capital. The bank will have to employ this capital to pay with the profits the expenses attending the establishment, those for the maintenance of the exchange at 110 piastres per pound sterling, and to provide, besides, for the restitution of the 132 millions of *caimés* at the expiry of the twelfth year.

It is not quite clear, as it is stated, that the bank, by employing its capital of 200 millions of piastres, will gain 6 per cent. per annum, if one-half of the said capital is to remain unemployed in England to avoid the inconvenience which occurred to the late Bank of Constantinople; but if even such be the case, let us admit the fact of a positive result of 6 per cent., this item of gain would make 12 millions per annum, which, added to the compound interest during 13 years upon the savings of each year, will be more than sufficient to provide for the expenses of the bank, those for the maintenance of the exchange, and for the restitution of the 132 millions of *caimés*, as well as any other sacrifice that the bank might experience in maintaining the credit of the *caimés*, particularly if the interest fixed at 6 per cent. were, as it is reported, reduced to a less per centage on said *caimés*, and if political events should affect public credit.

All this theoretically is, however, easy enough, and the promoters of this plan could undertake it without much risk; but the great difficulty will probably be, as formerly, the maintenance of the exchange. In the first place, past experience has proved, beyond doubt, that whatever care may be taken, whatever effort may be made, the commerce of Turkey requires more paper or bills on Europe than it issues for its actual wants or for the purchase of foreign produce; the surplus must consequently be provided by the export of gold and silver. Setting aside the known difficulties of the late Banque de Constantinople, since they are attributed to other causes, there are evident proofs between the year 1845 and March 1848, when Mr Alleen, and subsequently Mr Baltazzi, then carrying on these banking operations, for the maintenance of the exchange, in their own names and for their own account and risks, that they would have been placed in a most dangerous situation for meeting their drafts, in consequence of the want of bills for Europe or good metallic cir-

rency as a substitute, if the two years of 1846 and 1847, fertile in speculation, after the scarcity of grain in Europe, had not come to retrieve them from their difficulties. What has happened then is a material proof of this truth. It may be objected, perhaps, that the 480 millions of silver currency now in circulation will be replaced by money of a good standard, which may serve, if needs be, to make up the balance between imports and exports; and, besides that, the bank will have in London a capital of 100 millions of piastres to facilitate its operations. But this is a mistake as regards the silver currency. In the first place, the future legal standard, although of a better alloy than the one to be recoined, will still be about 4 per cent. under the fixed rate of 110 piastres per pound sterling, taking into account the expenses of carriage to London. And, in the second place, the above recoined currency will not continue long in circulation at Constantinople: this is manifested by the fact that the currency to be replaced, notwithstanding its bad alloy, has already ceased to exist in the capital. And thirdly, as has been the case since 1848, the bank will always have to strive against the great evil of the *caimés*, which, not being a legal tender in the provinces, will continue as before to be almost the exclusive circulating medium in the capital. And, besides, to the 132 millions of *caimés* before alluded to, bearing interest, other 50 millions of this same paper money, without interest, must be added; the circulation of which is likewise restricted to Constantinople. And finally, as stated, only 480 millions of debased money is to be recoined; but very competent persons, and, amongst others, the uncle and predecessor of the actual director of the mint, have stated that they estimated in 1843 at 800 millions the quantity of debased money existing.

As to the effect of the deposit of the capital of 100 millions of piastres in London, it will, it is true, diminish the former losses incurred for the maintenance of the exchanges; but this sum will not suffice to enable the bank to perform till the end of its existence what it has undertaken to do. And the reason is the following:—Messrs Alleen and Baltazzi, and the late Banque de Constantinople after them, had not to provide for the surplus of bills which will be wanted hereafter to send to England the 21 millions per annum for interest and the sinking fund of the 200 millions spoken of, and to which, moreover, must be added 2½ millions per annum to defray interest at 5 per cent. to the capitalists in London of 100 millions of piastres, making together 23½ millions! This amount only, increased by the charges in London, will, in 4 years, absorb the said capital of 100 millions deposited in that city!

Quid, for the following years?

Theoretically, the answer to the question is not difficult, we agree; but practically, the reply by a "Constantinopolitan" is far easier!

Constantinople, April 18, 1853.

A SUBSCRIBER.

To the Editor of the Economist.

SIR,—The exposé of the 18th of April relative to the projected bank, shows that the capital of 100 millions piastres (about 900,000l) to be deposited in London, in order to guard against the inconveniences the late bank met with, proceeding from the annual want of bills on Europe, will be absorbed in four years by the surplus of bills required in future to reimburse in Europe the 200 millions of piastres furnished for the amelioration of the coinage.

But a very important circumstance has not been noticed in the above exposé, which is, that since the end of February last, when the bank scheme was first agitated, many merchants, usually remitters of bills, have deferred doing so; some have remitted as little as possible; and others, instead, have drawn on speculation at the high rates then ruling of 126 and 124 piastres per £ sterling, and gradually since at as low as 112 piastres per £ sterling, the present rate; taking in payment *caimés* (paper money) with 3 per cent. premium, under the expectation, on the establishment of the bank, by the former mentioned, of being able to remit more advantageously, and by the latter to cover their drafts at the bank rate of 110 piastres per £ sterling, giving in payment the *caimés* at par—that is, without the 3 per cent. premium which they received when they took this paper money.

The balance which was due in Europe by the late bank, as well for its obligations as for the sum received on account of the attempted loan at Paris, favoured these speculations by the demand it occasioned for bills on the part of that bank, or its liquidators, to pay off the above balance.

Thus, a sum of about 200,000l sterling is on hand to be invested in bills from the projected bank so soon as the exchange will have reached 110 piastres per £ sterling, and that the *caimés* are payable at par, or, as above stated, without the premium of 3 per cent.

The result will be that the capital in London of about 900,000l sterling will be at once reduced to 700,000l sterling, and consequently it will be absorbed in three, instead of four years as stated in the exposé of 18th of April.

AN OLD MERCHANT SUBSCRIBER TO YOUR

Constantinople, 28th April, 1853. ESTIMABLE JOURNAL.

## Imperial Parliament.

### PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—Friday: Registration of Assurances Bill passed, as did also the Lunacy Registration Bill, the Lunatic Asylum Bills, and the Lunatic Care and Treatment Bill. Monday: Land Improvement (Ireland) Bill in committee. Tuesday: Debate on Transportation. Thursday: The Exchequer Bills Bill, the County Elections Polls (Scotland) Bill, and the Chimney Sweepers' Act Amendment Bill, were read a second time.

HOUSE OF COMMONS.—Friday: Ways and Means—the Income Tax. Monday: Ditto. Tuesday: Leave given for a Nunneries Inspection Bill. Wednesday: Elections Bill read a second time—Sheriffs' Courts (Scotland) (No. 2) Bill negatived on second reading. Thursday: Ways and Means—Income Tax Reductions passed. Legacy Duty Resolutions proposed.

## HOUSE OF LORDS.

Friday, May 6.

[CONTINUED FROM OUR LAST.]

Lord St Leonard's went on to say of the Registration of Assurances Bill that it would, in his opinion, do great harm, its only advantage being that it would facilitate the Chancellor of the Exchequer's scheme for taxing real property.

Their lordships then divided, when the numbers were—contents, 57; non-contents, 29; majority, 28.

The bill was accordingly read a third time, and passed.

The Lunacy Registration Bill, the Lunatic Asylums Bill, and the Lunatics' Care and Treatment Bill were read a third time and passed on the motion of Lord St Leonard's.

Their lordships then adjourned.

Monday, May 9.

The Earl of Shaftesbury presented a petition praying for the registration and inspection of nurseries.

The Archbishop of Dublin heartily concurred in the prayer of the petitioner, and expressed his conviction that nothing short of a legislative enactment could put a stop to the oppression exercised in these establishments.

The Bishop of Norwich hoped that some such measure would be passed, care being taken at the same time to avoid all undue interference with the religious principles and privileges of the establishments in question.

The Earl of Shaftesbury moved the consideration of the resolution contained in the report of the committee on the displacement of the working classes by the operation of improvements bills.

The resolution was agreed to, and adopted as a standing order.

The Earl of Aberdeen, in reply to a question from Lord Airie, stated that the house would soon be in a position to judge of the intentions of Government with regard to India, as notice had been given that a measure on the subject would be introduced in the lower house before the end of the present month.

A long discussion then arose on the motion for going into committee on the Land Improvement (Ireland) Bill, which ended in a division, when the numbers were,—For going into committee, 35; against, 8; majority, 27.

The house accordingly went into committee.

The various clauses of the bill were then agreed to, and its further progress postponed till after Whitsuntide.

Their lordships then adjourned.

Tuesday, May 10.

Earl Grey entered at great length into the history of transportation of criminals to the colonies, and reviewed the various legislative measures which had been from time to time enacted on this subject. His lordship moved that an address be presented to Her Majesty requesting her to give directions that the arrangements which were in force in 1852, with respect to transportation, should not be altered so as to prevent the ultimate removal of convicts from this country, until the alterations should have been submitted to the consideration of Parliament.

The Earl of Aberdeen objected to the motion as one of an unusual character, affecting the prerogative of the Crown and the discretion of the Executive Government, who, he asserted, had taken no step without having the sanction of Parliament.

The Earl of Chichester moved an amendment, to the effect that, whilst transportation was continued as a punishment for graver offences, it was necessary to restrict it to a few only of the colonies, whose present social condition might not be interfered with by it; and that it was the duty of Parliament to devise forthwith other effectual secondary punishments, at the same time of a reformatory character.

A very lengthened discussion ensued, in which the Earl of Derby and Lord Campbell supported the original motion, and the Duke of Newcastle and the Lord Chancellor declared themselves in favour of the amendment; after which the house divided, when there appeared—For the motion of Earl Grey, 37; for the amendment, 54; majority for the amendment, 17.

Their lordships adjourned about one o'clock.

Thursday, May 12.

The Exchequer Bills Bill, the County Elections Polls (Scotland) Bill, and the Chimney Sweepers' Act Amendment Bill, were read a second time.

The Earl of Malmesbury presented a petition from Christchurch, praying for a revision of the poor laws with respect to the assessment of real and personal property. He complained of the imposition of the legacy duties upon real property, and asked if it was the intention of Government to relieve real property of any portion of the poor rates.

The Earl of Aberdeen took the noble earl to task for his ignorance of the question, and stated that such a measure could not possibly be carried this session.

After some observations from Lord Overstone, the Earl of Derby, and other noble lords, the subject dropped.

On the motion of the Earl of Aberdeen, the consideration of the address for an inquiry into the Githeroe election was postponed until that day six months.

Their lordships then adjourned.

Friday, May 13.

The Earl of Shaftesbury moved the second reading of the Common Lodging Houses Bill, which was intended to further carry out the provisions of the Common Lodging Houses Act of last session.

Lord Redesdale objected to some of the details of the bill.

[LEFT SPEAKING.]

## HOUSE OF COMMONS.

Friday, May 6.

[CONTINUED FROM OUR LAST.]

In Committee of Ways and Means, the Chairman put the question which had been under discussion the preceding night, and, upon a division, Mr Lawson's amendment was negatived by 236 against 61.

An objection having been taken that Mr Duffy was in possession of the Committee, and should have been called upon by the Chair, at the suggestion of Lord J. Russell, the Chairman reported progress, in order that, upon the resumption of the house, the Speaker's opinion might be taken upon this point of order.

The Speaker, being informed of the question, stated that when the house was in Committee, where a member could speak more than once upon a question, unless Mr Duffy rose in his place, the Chairman was at liberty to put the question.

The house having returned into Committee, the terms of the original resolution became the subject of debate, which, however, almost immediately relapsed into another personal difference, but at length subsided into a calmer current.

Mr Fitzgerald moved as an amendment the insertion of certain words, the

effect of which was to exempt incomes from professions, trades, or vocations in Ireland, the expense attending the collection of which, he said, would be as great as that it would absorb the whole tax.

The Chancellor of the Exchequer objected that this alteration would strike schedule D almost entirely out of the act, as regarded Ireland, on the ground that this portion of the tax would be unproductive. He could not explain himself satisfactorily upon this head until the bill was before the house, when the nature of the machinery would be seen by which it was proposed to raise the tax in Ireland. He was of opinion that schedule D would produce a very considerable sum. Referring to the conference he had had with Irish members on the subject of the tax—to which allusion had been made in the debate—there were, he said, two points regarding which he wished to make some explanations. First, with respect to the tenant-farmers of Ireland, thinking they bore a fair analogy to those of Scotland, the intention of the Government was to place the tenant-farmers of Ireland upon the same footing as those of Scotland. The other point had relation to the employment of local authorities for the assessment of the income tax in Ireland under schedule D. The Government concurred in opinion with the Irish gentlemen, that there would be a very great objection to the employment of local authorities, and it would be done under the immediate control and agency of the Executive Government. He hoped that the amendment would not be pressed.

In reply to a question by Mr Dieraeli,

The Chancellor of the Exchequer stated that he did say he expected the amount of the duty on successions would amount to 2,000,000*l.*, in addition to its present amount of 1,300,000*l.*, and it would not surprise him if it yielded 200,000*l.* or 300,000*l.* more, for which he did not take credit, because the house would have to modify the probate duty. He had said that this amount would be realised in four years—he should have said in five years; but he had stated that the 2,000,000*l.* would accrue from the alteration of the law, which would affect personal as well as real property, so that this amount would not be drawn solely from the land.

Mr Fitzgerald offered to withdraw the amendment, which was, however, opposed by Mr M'Mahon, and a discussion followed, which embraced all the Irish aspects of the Budget, with no slight infusion of acerbity. The amendment was ultimately negatived.

Mr W. Michell then moved to leave out the words "or from any profession, trade, or vocation," in order to add words the effect of which was to charge the annual profits derived from professions, &c., for every 20*l.*, between 100*l.* and 500*l.*, at the rate of 5*d.* for two years, 4*d.* for the two succeeding years, and 3*d.* for the next three years.

The Chancellor of the Exchequer said it was impossible for the Government to accede to this proposition, which involved principles most inconvenient and dangerous, and all the difficulties of a graduated tax,—if up to 500*l.* it should be graduated up to 5,000*l.*; and the alteration would cost not less than 700,000*l.* a year.

The amendment was withdrawn.

The Chairman was then ordered to report progress.

On the report of the Committee on the Entails (Scotland) Bill, a discussion arose upon an amendment proposed by Mr Dunlop, which was opposed by the Lord Advocate, and negatived upon a division.

The remaining business having been disposed of, the house adjourned at one o'clock until Monday.

Monday, May 9.

Sir J. Tyrell moved that a new writ be ordered to issue for the borough of Harwich.

Mr Aglionby moved an amendment that the debate be adjourned for a fortnight, which, after some discussion, was carried by 177 to 116.

On the order of the day being moved for Committee of Ways and Means,

Mr E. Ball alluded to a statement made the other night by the honourable member for Westmeath, to the effect that when Lord Derby's Government was in office, an accredited agent of the combined Whig and Peelite party came to the Irish members, and proposed to them to join in turning out the Government, on condition that Ireland should be exempted from the income tax; and appealed to the hon. member to repeat his statement in a more specific form.

Captain Magan thought he had been unfairly treated in having had no notice of the question, but he had no objection to tell the hon. gentlemen that he was completely mistaken in everything he said.

Lord J. Russell had only to say that, to the best of his knowledge and belief, there never was any person authorised by the Whig party to make any such compact or proposal.

Colonel Dunne thought the Irish members had nothing to be ashamed of in the matter, and complained of the way in which the Irish members had been spoken of in newspapers under the influence of the Government.

Mr Moore, having heard the name of the accredited agent in question, had no hesitation in going to the point at once, and asking the honourable member for Wells if he was the man?

Mr Hayer, having pointed out the impropriety of bringing on the subject without previous notice, declared that he never was authorised by any person, or by any body of persons, to make any such communication to any person or any party, nor did he ever attend any meeting of Irish members for such a purpose. He never stated to any person that he was authorised to stipulate that any Government which might succeed that of Lord Derby would undertake not to impose the income tax on Ireland.

Captain Magan explained, to the great amusement of the house, that he had referred to three private Irish members, whom, however, he declined to name.

Mr S. Wortley trusted the house had now done with these unworthy bickerings, and that the public business might be proceeded with.

The house then went into Committee of Ways and Means; and, upon the resolution granting an income tax,

Mr R. Palmer moved to insert words, the effect of which was to define the "annual value of lands, tenements, or hereditaments," as "the net annual value, after due allowance for repairs, insurance, and management."

This amendment was supported by Mr Miles, Mr Buck, Mr Aglionby, Mr Spooner, and Sir W. Jolliffe, and opposed by Captain Scobell, Mr Phillips, Colonel Harcourt, Mr Bright, and Sir T. Acland, the discussion turning chiefly on the alleged peculiar burdens borne by the land.

The Chancellor of the Exchequer observed, that much might be said in opposition to the amendment, on the ground that its adoption would involve great anomalies and confusion into the collection of the tax; but he rested his objections on broader grounds. When they viewed it in conjunction with the circumstances which bore upon the renewal of the income tax and with the pledges they had given, Her Majesty's Government felt that they should secure the first principles of their duty were they to countenance the motion, or meet it with anything less than their unqualified opposition. He objected that the deductions sanctioned by this amendment would deprive the Exchequer of 450,000*l.* a year; and the simple answer was, that this could not be afforded. Besides, no one could suppose that the matter would stop at schedule A; it must go through the whole of the schedules, which would break up the entire

tax; and the breaking up of this tax would destroy the whole financial measure of the Government, and compel the country to forego great fiscal and commercial benefits.

Mr Disraeli, after a brief vindication of the financial policy of the late Administration, which would have afforded a large relief to the land, by the reduction of indirect taxation to the extent of 2,500,000*l.*, compared it with that of the Chancellor of the Exchequer, who, he said, after proving that real property was unequally assessed to the income tax, cast a new burden upon settled property, the heaviest part of which would fall upon the land, and which, if the income tax was to last only seven years, ought likewise to be temporary.

Lord J. Russell insisted that there was an inconsistency between the views of the late Government, as developed in their financial scheme of December, and the principles now advocated by Mr Disraeli, that the burden on permanent incomes should be lightened, and precarious incomes left as they were, whereas only last week it was trades and professions that were to be relieved. In the face of such changes, it was impossible, he said, for the country to rely upon any financial plan which the right hon. gentleman might propose. He trusted that the house would think, as the country thought, that the measure of the Government was a measure likely to be for the benefit of the community at large.

Lord J. Manners observed, that the noble lord had not answered the claim of justice put forward by Mr Palmer by appealing to the defeat of another claim of justice on Monday last.

Upon a division, the amendment was negatived by 276 against 201.

The Chairman was ordered to report progress, upon the motion of Mr Disraeli, after a strong protest from Lord J. Russell.

The Taxing-officer, Common Law Business (Ireland), Bill went through committee.

Mr C. Berkeley obtained leave to bring in a bill for further diminishing the expenses of elections of members to serve in Parliament.

Sir B. Hall moved an address for a commission to inquire into the corrupt practices which took place at the late election for the borough of Tynemouth, which, after some remarks by Mr Moffat, was agreed to, and the writ was ordered to be suspended until the 2d of June.

Mr T. Mitchell moved for a select committee to inquire into the circumstances attending the prosecution of the petition against the last return for the borough of Berwick; stating, in doing so, some further particulars respecting the case, at variance with those detailed by Sir F. Theagar.

The motion was agreed to.

The remaining business having been disposed of, the house adjourned at a quarter to two o'clock.

### Tuesday, May 10.

Mr Aglionby reported from the Plymouth Election Committee that Mr Collier had been duly elected to represent that borough at the last election; that Mr Mare was not duly elected, and that the election was void so far as regarded his return; that it was proved to the satisfaction of the committee that Mr Mare had, by himself and his agents, been guilty of bribery at the last election for the borough, by promising employment and situations to electors, with a view to influence their votes; that sundry electors had been thus bribed; and that the petition against the return of Mr Collier was frivolous and vexatious.

Mr T. Chambers moved for leave to bring in a bill to facilitate the recovery of personal liberty in certain cases; the cases in question, it appeared, being those of inmates of monastic institutions. The hon. member observed that there was a deep-rooted belief in the mind of the public of this country that such persons were not all so happy as was asserted. The bill proposed that the Secretary for the Home Department should have the power of appointing one or two persons, who, having reasonable ground to believe that improper coercion or restraint is exercised in respect to any female in any house, should be empowered to visit the house in company with a justice of peace, and ascertain the facts. This would dissipate the secrecy and mystery now prevailing.

Mr C. Berkeley seconded the motion, remarking that the law of this country on this subject was in just the same condition as that of Spain and Italy, in its entire neglect of precautions. He asserted that nuns and postulants were prevented from conversing with any visitor, however nearly related, except in presence of the superior of the establishment, and that he himself had been prevented from seeing his nearest and dearest relative, except so accompanied.

Mr Bowyer said he understood the condition imposed in the case mentioned by the last speaker had been so at the request of the honourable gentleman's relative herself. In some countries there was legal authority to detain nuns in their convents, and there inspection, though perhaps not necessary, was at least reasonable; but in England there was no such authority. The arguments adduced were merely founded on popular suspicion, and carried no weight. The machinery proposed by the bill was not satisfactory, as there was no guarantee for the character or opinions of the inspectors to be appointed. The fact was that the interior of convents was better known than that of any private houses, so that the strange stories brought up by the advocates of legislative interference were utterly incredible.

Mr Sergeant Murphy denied emphatically that ladies who were inmates of religious houses wanted any liberty. He took pride in saying that three of his own nearest relations were members of such communities, and that he had at all times the readiest access to see them, whether with or without notice. As the law stood at present, the bill was clearly unnecessary, because such persons were exactly in the same position as any other subjects of the Crown; and if a system of meddling espionage were to be adopted, the inevitable consequence must be to banish them from the country. The Roman Catholics of the lower and middle classes, both in Ireland and England, derived most material benefits from the monastic bodies; and if they were put to flight, the consequence would be that the amount of spiritual destitution would be fearfully increased.

Mr Frewen was inclined to think such a measure as that proposed necessary, and spoke of a case in which a nun had eloped or escaped from a convent in Sussex.

Mr Newdegate was of opinion that great coercion was exercised in convents, and mentioned two such establishments, with prison-like exteriors, in his own neighbourhood.

Lord J. Russell deeply regretted that this question should have been brought before the house, thinking that the law as it stood was quite sufficient to prevent the abuses apprehended and alleged to exist, and threw adequate safeguards round the liberty of every British subject. He could find no subject for blame, but rather for the highest eulogy, in the motives which led many inmates of convents to devote their whole lives to works of charity and mercy, and the exercise of Christian virtues. Whether they approved of such institutions in the abstract or not, nothing but the strongest grounds should induce the Legislature to interfere with them. The only law that would be effective would be one prohibiting monasteries and convents altogether.

Lord E. Howard stated, in reference to what had fallen from the hon. member for Cheltenham (Mr C. Berkeley), that the lady on whom he had called at a convent where she was residing had had no desire for an interview with him on the occasion alluded to. It was altogether untrue that the lady in question

had been detained in the convent against her will. He regretted to be thus compelled to touch on a subject of a purely private and domestic nature, in order to refute unfounded charges.

Mr Henry Drummond did not expect much benefit from the proposed measure, and apprehended that the only effectual remedy would be one for which the public were not prepared—a total prohibition of monastic establishments.

Mr Lucas said no case whatever had been made out to justify such a bill. He was utterly opposed to legislation when there was not a semblance of proof that acts of oppression occurred to call for any interference.

Mr Whiteside thought the bill treated the subject in rather a narrow way. The chief abuse to be apprehended regarded the disposition of property, as was shown by the case of Miss MacCarthy, from whom, whilst resident in a convent at Cork, a deed of gift had been extorted.

Mr Fagan denied that the case of Miss MacCarthy could truly be described as one of extortion, the step in question having been purely an act of free-will. He rejoiced at the line taken on this question by the noble lord the leader of the Government, which was in every way worthy of his antecedents.

Lord C. Hamilton believed the public would not rest satisfied until some measure was taken on this subject, there being a prevalent opinion that there was much oppression in convents.

Sir E. H. Inglis supported the bill, as enacting regulations which had been found necessary in every country of Europe.

After a reply from Mr T. Chambers,

Sir J. Tyrrell spoke in favour of the bill. He regarded the speech of the noble lord the member for London as an attempt to make things square with the Irish party, who had been rather roughly handled in reference to the Budget.

The house then divided, and leave was given to bring in the bill by a majority of 23—the numbers being 128 to 115.

On the motion of Mr O. Stanley, an address to Her Majesty was adopted, praying for the issue of a commission to inquire into corrupt practices at the late election for the borough of Barnstaple.

Mr Bentinck moved for a select committee to inquire into the circumstances attending the withdrawal of the petitions against the return of Mr Atherton and Mr Granger for the city of Durham.

After a desultory discussion, the adjournment of the debate to the 31st of May was moved by Viscount Palmerston, and carried, on a division, by 107 to 74.

The remaining business was then disposed of, and the house adjourned.

### Wednesday, May 11.

On the motion of Mr G. Butt, the Elections Bill was read a second time.

Mr Crawford, on moving the second reading of the Sheriff Courts (Scotland) (No. 2) Bill, explained the nature and functions of the offices of sheriff-substitute and sheriff-depute, and the reforms contemplated by his bill in these local courts, which embrace the abolition of the system of double sheriffs, or the apportionment of judicial business between the several grades of judges; the reduction of the number of appeals, limiting them to matters of law; and the partial introduction of juries.

Mr Cowan resisted the abolition of the double system, and moved that the second reading of the bill be deferred for six months.

The debate which ensued, confined chiefly to Scottish members, turned upon the expediency of abolishing the office of the non-resident sheriff; the comparative merits of the bill of the Lord Advocate and the present; and the propriety of referring the latter to the select committee to which the former had been referred, giving the committee power to take evidence.

The Lord Advocate opposed the bill, the only effects of which, he said, would be to augment the expense of litigation, to increase the delay, and to make places for the bar of Scotland and business for the courts. He showed that the preponderance of opinion in the profession, in the counties and in the boroughs of Scotland, was adverse to the abolition of the double sheriff system; and although he admitted that an appeal upon the facts from a judge who had heard the witnesses to one who had not was an anomaly, it was not complained of, and the subject would come under the consideration of the select committee to which his own bill had been referred.

After some further discussion, the house divided, and the second reading was negatived by 124 to 59; so the bill is lost.

The house then went again into committee upon the County Rates and Expenditure Bill, commencing with the 4th clause, which enacts that the county financial boards shall consist of persons elected by the elected members of the board of guardians in the county, by the guardians of the poor of each union, and by the guardians of the poor acting in the county under any local act.

Mr Miles moved, by way of amendment, to constitute the financial boards of magistrates, selected at the General Quarter Sessions, not in number more than the unions, or parishes under local acts, in the county, with the addition of one person annually elected from each union or parish.

Captain Scobell wished, if the amendment were carried, to provide that not more than one of the magistrates should be resident in the same union, and that they should be "elected," not "selected."

No sensible progress had been made in the discussion of this amendment, when the approach of 6 o'clock rendered it necessary that the Chairman should report progress,—though none had been really made,—to sit again on the 19th.

Some other business was gone through, and at 5 o'clock the house adjourned.

### Thursday, May 12.

On the order of the day being moved for going into Committee of Ways and Means,

Captain Magan took the opportunity of explaining that, in what he had said regarding a negotiation between the party of the present Ministry and the Irish members to bring about the fall of the Derby Government, he had meant no reference to the present Secretary of the Treasury (Mr Hayter), having, in fact, alluded to the members for Roscommon (Mr French) and for Tralee (Mr Maurice O'Connell).

Mr French said there had, in fact, been nothing at all in the nature of a negotiation; but he had been told by Mr Hayter, whom he had met accidentally, that it was the intention of the heads of the Whig party not to depart from their policy in reference to the extension of the income tax to Ireland.

Mr Maurice O'Connell related a conversation with Mr Hayter, which, however, had no influence on his vote, in which that gentleman referred him to a speech made by Sir C. Wood in 1851 against the extension of the income tax to Ireland.

Mr Hayter assured the house that he had never represented himself as having any authority to communicate the opinions of the chiefs of the Whig party. He had referred to the declaration of Sir C. Wood in 1851 as a probable ground for believing that the same policy would still be followed.

Sir C. Wood saw no reason to depart from the opinion he had expressed in 1851, but the remission of the Consolidated Annuities took away the plea of special burdens borne by Ireland, on which that opinion was grounded.

Some further animated conversation followed between Mr Malins, Captain Magan, Mr Bowyer, Mr Lucas, Colonel Greville, and Mr V. Scully, but no new fact of any consequence was elicited.

The house then went into Committee of Ways and Means, Mr Bouverie in the chair, and proceeded with the consideration of the income tax resolutions. On the second resolution, charging farmers' lands and tenements at half the rate imposed on incomes,

Mr Vansittart moved an amendment, making the charge one-third instead of one-half. He appealed to the house to do justice to the English farmers by placing them in the same situation as those of Scotland and Ireland, to whom deductions were allowed on account of public burdens.

The Chancellor of the Exchequer maintained that there was no case for the proposed alteration. If the house consented to it on the ground of placing the farmers of England on the same footing as those of Scotland and Ireland, the immediate consequence would be that the house would be asked again to alter the tax in favour of the Scottish and Irish farmers. They had already provided for the case of the occupiers of land, by making liberal and indulgent arrangements for enabling them to prove all necessary abatements.

Sir F. Kelly contended that the deduction made by the proposed amendment would only be just, inasmuch as the farmers had heavier burdens than any other class. Owing to the removal of protection, the farmers were now placed in much more disadvantageous circumstances than in 1842, when the rate was originally fixed.

Mr Bright held that the business of farming was as prosperous as any in the country, and that the establishment of a maximum chargeable to the tax was equal to a considerable reduction in the per centage.

After speeches from Mr Bankes, Mr Aglionby, Mr Hume, Mr Malins, Sir J. Shelley, and Mr B. Stanhope, the house divided, and rejected the amendment by 120 to 60.

There being no other amendment brought forward, the resolutions for the income tax were agreed to.

The Chancellor of the Exchequer then proposed the resolution extending legacy duty to every succession to the beneficial enjoyment of any real or personal estate, or to the receipt of any portion or additional portion of the income or profits thereof, that may take place upon, or in consequence of, the death of any person. The right hon. gentleman stated the objects of the Government in proposing this tax on real property; first, the extinction of the income tax at the end of seven years; next, to provide a fund, by means of which, during that interval, they might carry into effect great and extended measures for the remission of indirect taxation; and, most important of all, the removal of an anomaly, unjust in itself, galling to the feelings of the community, and which it was for the interest of all classes to obliterate. It was impossible to maintain the present law as a permanent portion of our fiscal system, public sentiment being decidedly adverse to it. The exemption of settled personality was even less defensible than that of realty, inasmuch as it was not subjected to such heavy burdens. As respected the paramount consideration of the justice of a tax on successions, it might be sufficient to reflect that the carrying property over the great barrier which death placed between man and man was the most perfect achievement of civilization, the greatest benefit of civil institutions, and an immense enlargement of natural and individual liberty. It was but fair, then, that the State should put in its hand at this point, and take what was necessary for public purposes. To exempt settlements now in existence was not demanded by justice, and would maim and impair the operation of the Act for half a century to come. He disclaimed the idea that this proposition was made in any spirit of hostility to the landed interest. Ministers had chosen to follow the example of Mr Pitt, and place the subject before the house in such a form as would elicit their views on the principle, and reserve for future consideration a number of important collateral questions—such as the scale of consanguinity. Persons succeeding to rateable property were to be charged on the life-interest only, and not on the perpetuity, the ground for thus favouring it being to avoid precipitating changes of possession, and loading it with excessive incumbrances. The description of property connected with or related to land, comprising income drawn by the creditors of landed proprietors from their mortgages, and income proceeding from settlements on land, which, nevertheless, not was realty, but personality, must bear the full amount of the tax. With respect to the estimated proceeds, he did not anticipate that out of the 2,000,000*l.* expected by the Government more than 400,000*l.* would be paid by the land, strictly so called. The gross amount of landed incomes charged under Schedule A was 49,000,000*l.*; the net income from land in the three kingdoms might be taken at 46,000,000*l.*, from which 25 per cent. must be deducted on account of mortgages, leaving the annual sum chargeable 36,000,000*l.*, representing a capital of about 30 times the value, and he calculated that succession would take place once in thirty years. The pressure of legacy duty on personal property was about 2 4-5ths per cent.; on real property, owing to the great difference in the nature and circumstances of succession, it could not be estimated at more than 1 2-5ths per cent., which would give the result stated. From settled personality, and all other sources, the total sum was to be made up. The right honourable gentleman concluded his most elaborate and comprehensive statement amidst the cheers of the committee, and calls for reporting progress followed.

Mr Bright inquired whether railway property was to be charged under the same conditions as other rateable property?

The Chancellor of the Exchequer reminded the honourable gentle-

man that the market value of railway property was determined after deducting its contributions to the rates. He should, however, take time to consider the case of railway property maturely.

Several other questions were put on minor points, and on the motion of Sir J. Pakington, the Chairman reported progress, and obtained leave to sit again next day.

Friday, May 13.

In answer to a question from Mr Cobden, Lord Palmerston said ample notice would be given of the day on which the Education Bill would be brought on.

Mr Tufaell gave notice that he would, early in June, move for leave to bring in a bill to abolish property qualification.

[LEFT SITTING.]

#### PARLIAMENTARY PAPERS.

- 315 Taunton Election—Report from Committee.  
 346 Grand Jury Presentments (Ireland)—Abstract of Accounts.  
 410 Ceylon—Copy of Sir John Pakington's Despatch.  
 473 Terminable Annuities—Return.  
 424 Railway Accidents—Return.  
 425 Tynemouth Election—Report from Committee.  
 Turnpike Trusts—Reports of the Secretary of State.  
 Prisons—18th Report of the Inspectors, Part 4 (Scotland).  
 191 Local Acts—Reports of the Admiralty.  
 366 Silver Coins, &c.—Copy of Correspondence.  
 379 Customs—Copy of Treasury Minutes, &c.  
 427 Committee of Selection—Ninth Report.  
 430 Trade and Navigation—Accounts.  
 Education—Minutes of the Committee of Council, Vols. 1 and 2.  
 191 Local Acts—Reports of the Admiralty.  
 311 Election Expenses—Abstract of Return.  
 396 Exchequer—Account.  
 408 Cheese—Account.  
 383 Athlone Election—Minutes of Evidence.  
 435 Common Lodging Houses—Supplemental Report.  
 421 Bill—Bankruptcy (Scotland).  
 331 Select Committees—Return.  
 341 Irrigation (Godavery, &c.)—Return.  
 388 Appeals (India)—Return.  
 445 Committee of Selection—Tenth Report.  
 375 Finance Accounts—Classes 1—8.  
 41 (1). Capture of Bruné—Further Return.  
 330 Callan Union Workhouse—Copy of Report, &c.  
 380 Waterford County Election—Minutes of Evidence.  
 420 Reigate Union—Correspondence.  
 421 Westmoreland Lock Hospital—Communications.  
 422 Newspaper Stamps—Return.  
 439 Books—Return.  
 447 Bills—Vaccination Extension.  
 448 — Whichwood Forest (as amended by the Select Committee).  
 441 — Courts of Common Law (Ireland) (amended in Committee and on re-commitment).  
 Poor Law Board—Fifth Annual Report.  
 Superior Courts of Common Law, &c.—Second Report of the Commissioners.  
 Emigration (Australian Colonies)—Papers.

#### News of the Week.

#### COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Osborne. The Earl of Aberdeen, the Earl of Clarendon, and Sir Edwin Landseer, have visited at Osborne House in the course of the week.

#### METROPOLIS.

ATTEMPT TO EXTORT MONEY FROM MR GLADSTONE.—At Marlborough street police court, on Wednesday, the Chancellor of the Exchequer appeared to prefer a charge against William Wilson, 24 Belvedere road, Lambeth, commercial traveller, "of following and annoying him through Princes street, St James's, and also attempting to extort money by threatening to charge him with immoral conduct in the parish of St James's." It appears that as Mr Gladstone was returning home from the Opera at Covent garden, on Tuesday night, he was addressed by an unfortunate woman, who earnestly begged his attention to her story. While Mr Gladstone, as he walked on, was listening with his accustomed benevolence to this appeal, the woman suddenly perceived some person approaching, of whom she seemed to entertain great apprehension, and clung to Mr Gladstone apparently for protection. Mr Gladstone, describing what took place to the magistrate, said:—"The girl told me where she lived, and I advised her to go home. I walked by her side towards her house, and the prisoner then addressed me by name, and said he would expose me. I proceeded onward, he following, the young woman still expressing great alarm, until we came to a door, which the young woman said was the door of her house. I believe this was in King street, Soho. The young woman then ran in, and I desired the prisoner to leave me, which he refused to do. I walked on, and turned first one way and then another, to get free of him; but he kept close to me and went on talking, stating that he admired my public character much, had long observed me, but that he must now expose me, and he would do this in the *Morning Herald* of this day, and thus annoy the whole of the Conservative party. With these threats he mingled statements that he did not wish to do me any harm; that, if I would make it right with him, or give him a Government appointment in Somerset-house or elsewhere, his lips should be closed. In answer to this, being, I fear, angry, I charged him with being a liar, and I used more than once the expression, that he should not have from me either a sixpence or a situation, and that, if he did not leave me, I must appeal to the police for protection. He stated that he would not leave me, and that he would give me in charge to the police. He then said he would be contented if I would allow him to write me a letter; to which I answered, 'Sir, do exactly as you please,' repeating my former words, that I would neither give him a sixpence nor a situation. All this, with more of similar matter, was repeated again and again for some time, while I was walking on in the hope of seeing a

police-constable. I saw no constable until, on having tried Regent street, I came into Sackville street, where I saw police-constable C 187, to whom I stated my desire to be rid of the prisoner. The constable advised me to go to the station with the prisoner. I adopted the advice, and on the way to the station the prisoner said, 'I had better accede to what he had offered, for my own sake.' I told him that any act of mine I had no wish to conceal, and that he was not justified in imputing to me the intention on which he had founded his claim—an intention which, if you will allow me to state, being upon my oath, I solemnly deny." After the evidence of the police had been given, the magistrate listened to the statement of the accused, which in as far as the attempted extortion was concerned, substantially agreed with Mr Gladstone's. The accused was remanded till Friday, and was on that day committed for trial.

**THE JEW QUESTION.**—We understand that an energetic movement is in silent but effective progress among those friends of civil and religious liberty who feel indignant at the course pursued by the House of Lords, in rejecting, for the seventh time, the proposal affirmed by nineteen majorities of the House of Commons, for the removal of Jewish disabilities. Communications by persons interested in the promotion of this great object have been opened by Mr Sidney Smith, 4 Charlotte row, Mansion house, who will receive applications or suggestions from all parties who wish to confer with the promoters of the movement.

**HEALTH OF LONDON DURING THE WEEK.**—The official report says:—The continuous improvement in the public health that has been lately remarked seems to have been arrested, for the deaths in London, that had fallen in the previous week to 1,080, rose again in the week that ended last Saturday to 1,169. In the ten corresponding weeks of the years 1843-52 the average number was 918, which, if raised in proportion to increase of population, becomes 1,010. Hence it appears that the actual mortality exceeds the estimated amount by 149. Last week the births of 816 boys and 755 girls, in all 1,575 children, were registered in London. In the eight corresponding weeks of 1845-52 the average number was 1,410. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.773 in. The mean temperature of the week was 47.9 deg., which is 3.8 deg. below the average of the same week in 38 years. The wind, which in the early part of the week blew from the south-east, changed to north-east in the last four days.

### PROVINCES.

**THE REPRESENTATION OF PLYMOUTH.**—On Wednesday afternoon Sir John Maxwell arrived at Plymouth, and on the following day saw some of the electors. Sir John was a candidate on the Derby interest at Devonport at the general election. Mr Braine, a Liberal, who was a candidate at the last election, arrived on Monday evening, and has since seen many of the electors. Mr Braine is a merchant and the deputy-chairman of the Eastern Steam Navigation Company. Mr Braine was to address the electors on Thursday evening, and Sir John Maxwell to meet his committee and friends at the same time. Sir John Maxwell is recommended by the unseated member, Mr Mare.

**THE WAGES QUESTION.**—All classes of skilled labourers in the Newcastle-on-Tyne district have been demanding an advance upon the price of their industry, and, as trade is brisk, more especially in shipbuilding, the masters have not demurred. Since this time last year shipping has increased at least 25 per cent. in value. The shipwrights of Blyth have received an advance to 30s per week, and the joiners of South Shields have sent in a demand to their masters for an advance from 34s to 37s per week. The shipwrights in most of the ports are now receiving 30s per week, except the South Shields shipwrights, who have not demanded more than 27s per week, that body of men preferring a steady regular wage to prices so much beyond the average pay for that sort of employment.

### IRELAND.

**THE INDUSTRIAL EXHIBITION.**—The ceremonial of the State-opening took place on Thursday, and in brilliancy surpassed the most sanguine expectations. It was witnessed by about 10,000 spectators. The Lord-Lieutenant knighted Mr. Benson, the architect, and expressed his regret that Mr Dargan, whose patriotic conduct he warmly applauded, had declined the highest honour that it was in his power to bestow. The scene here was an entirely new one, and the excitement was proportioned to the novelty. The exhibition building was crowded with workmen during the whole of the previous night in completing the preparations. Many of the objects to be exhibited have not yet been finally arranged, some are still arriving, and many more are expected. One word as to the building itself. It will, no doubt, seem most presumptuous to compare it in any way to the wonder of the world in Hyde Park, but the truth is, nevertheless, that its interior is in a much more imposing and beautiful style of architecture. The spectator may fancy himself on entering in a vast cathedral, composed of a labyrinth of light pillars and lofty circular arches, the grand nave being 100 feet in width and 425 feet in height. The trelliced galleries, raised between the double colonades which separate the naves, have an exceedingly beautiful effect. A light blue tint pervades the whole, with the glass roofs, and gorgeous escutcheons hanging on either side have on the whole an appearance of exceeding great grandeur and beauty.

**DECREASE OF PAUPERISM.**—On Tuesday a return was printed by order of Parliament, showing a considerable decrease of pauperism in Ireland. On Jan. 1, 1852, the number of paupers relieved (in-door and out-door) was 170,484; and on Jan. 1, 1853, the number was 141,822. The decrease, after deducting the increase in one place of seven, was 28,662.

### FOREIGN AND COLONIAL.

#### AUSTRIA.

It is asserted in well-informed circles that the Austrian Court has positively refused to permit the remains of the Duke of Reichstadt to be transferred to Paris.

The Austrian Government has appointed a commission to examine the complaints of foreign merchants about delay, damage, and depre-

dition occurring to goods passing in transit through Austria, and searched by Austrian custom-house officers. The Austrian Government has also induced the Russian and Turkish Governments to extend, on the Lower Danube, to the ships and cargoes of Bavaria and Wurtemberg, the same liberal treatment enjoyed by the ships and cargoes of Austria.

#### TURKEY.

Letters of the 28th from Constantinople state that the discussion between the Porte and Russia respecting the proposed reform of the Patriarchate continues. The question of the Holy Sepulchre may be considered settled, the French having suffered a complete defeat. Lord Stratford and the Grand Vizier had had an unsatisfactory interview, and are said to have separated in anger.

#### INDIA.

On the 19th of March, the force under Sir John Chespe captured the stronghold of the robber chief Meaton, near Donabaw, after four hours' obstinate fighting, in which 102 rank and file were killed and wounded.

Nothing was known with certainty as to the state of affairs at Ava, or as to the ulterior movements of our troops.

Great indignation prevailed throughout India in consequence of the report that the Home Government intended to renew the Indian Charter for ten years, without waiting for an inquiry.

Intelligence had been received from China down to the 27th of March, at which date Sir G. Bonham had gone to Shanghai.

The insurrection had advanced with such rapid strides that the Emperor had been forced to demand assistance.

#### UNITED STATES.

New York advices are to the 30th ult.

The Kane extradition case had been decided by the acquittal of Kane. The judge held that all orders for extradition, in order to be valid, must come through the President of the United States; that the order for the arrest of Kane did not so emanate, and he must therefore be discharged.

Colonel Iturbide arrived at Washington on the 23d, the bearer of the Tehuantepec Treaty, recently negotiated by Judge Conkling with the Mexican authorities. It specifies, first, that the persons employed, and the property invested shall be protected by both Governments, so that the transit of passengers, and everything else, shall be open and free at all times, and the property invested therein secure; second, every part of the way of communication shall be neutral, under guarantee of both Governments, during the 50 years of contract; third, that Mexico is to impose no regulations to cause delay; fourth, that both Governments are to prevent the company from imposing onerous rates of freight; fifth, that the subject of transportation of United States troops or munitions of war is to be arranged by a separate convention; sixth, that no passports or letters of security are required by passengers; seventh, that all questions that cannot be settled by the two Governments between themselves are to be submitted to the arbitration of a friendly Government. If not settled within a year the United States may withdraw its guarantee of neutrality if it thinks fit.

#### BIRTHS.

On the 4th inst., the wife of Henry Schwabe, Esq., of Alburgh lodge, near Liverpool, of a son.

On Friday, the 5th inst., in Gloucester terrace, Hyde park, Mrs Pearce, of a son.

On the 5th inst., at Henbury court, Gloucestershire, the wife of the Rev. George Butterworth, of a daughter.

#### MARRIAGES.

On the 10th inst., at Buxhall, Suffolk, by the Rev. Copinger Hill, William Edward Surtees, Esq., D.C.L., barrister-at-law, to Caroline, widow of Lieutenant-General Sir Stephen Memnant Chapman, C.B., K.C.H.

On the 10th inst., at St Matthew's church, Brixton, by the Rev. M. M. Lamb, M.A., the Rev. Edward Lamb, son of the late Dean of Bristol, and Domestic Chaplain to his Grace the Duke of Portland, to Rosa Harriet, youngest daughter of the late Benjamin Peab, Esq., of Hacton, Essex.

#### DEATHS.

On the 10th inst., at Steven's hotel, Bond street, Lieutenant-General Sir Walter Raleigh Gilbert, Bart., G.C.B., in the 65th year of his age.

On the 9th inst., at 37 Grosvenor place, in her 80th year, the Hon. Susan Hall Cornwall, widow of the late John Cornwall, Esq., of Haddon, in the county of Middlesex and daughter of Admiral Alan Lord Gardner.

On Sunday last, Major-General Vincent Edward Eyre, aged 82.

### COMMERCIAL AND MISCELLANEOUS NEWS.

Books are already open at the Bank of England, for carrying into immediate effect the plans of the Chancellor of the Exchequer in reference to the national debt.

The Postmaster-General is taking measures for the establishment of a money-order system between this country and the colonies. So far as relates to the receipt and payment of money in the colonies, and to its transmission to and from the United Kingdom, his lordship intends to avail himself of the agency of ordinary banks, except in any case where the colonial postal arrangements are not under his direction, and where the authorities of the colony may prefer to undertake this business themselves. The receipt and payment of money in the mother-country will form a branch of the money-order system already existing. Advertisements will shortly appear, inviting tenders from bankers for the performance of the duties referred to.

At the meeting of the National Provincial Bank of England, held on Thursday, a dividend of 6 per cent., with a bonus of 2 per cent., was declared, and the report and accounts were unanimously adopted. The chairman (Mr J. F. Laurie) explained that the business of the establishment was making satisfactory progress, and that there was every prospect of its continuing to increase. The points principally discussed related to the favourable position of the accounts, a vote of 5,000*l* to the officers for the purpose of forming the foundation of a

guarantee or benevolent fund, and the publication of a financial statement previously to the periodical meetings. In answer to a question, it was mentioned that no branches had been opened or closed throughout the past year.

Messrs John Pender and Co., of Manchester, have recently built a fine clipper ship at Sunderland of 800 tons, which they have despatched from Grimsby to Shanghai loaded exclusively with Manchester goods. And not only are merchants like Mr Pender, who stand, as it were, between the manufacturer and shipowner, building vessels for themselves—partly from an increased spirit of enterprise, and more particularly because dissatisfied with the class of craft placed at their service by British shipowners—but we have manufacturers entering into the trade, and we hear of one large manufacturer in the neighbourhood of Ashton who is building a very fine vessel for the foreign trade connected with the district.

The Committee for promoting a Re-form of the Customs have announced that, apprehending further delay in the prosecution of the intended measures by the Government, they contemplate the preparation, on their own part, of a bill which shall embody the various changes they consider requisite.

The electric telegraphs laid down from the House of Commons to various clubs at the West-end by the European and American Telegraph Company, will be extended to the office of the Company in Cornhill, and subsequently to other clubs. Each institution is to pay sixpence per message, and also a fixed annual sum.

Literature.

THE LIFE OF LORD BACON. By LORD CAMPBELL. *Murray's Railway Reading.* John Murray, Albemarle street. MR MURRAY has reprinted from Lord Campbell's "Lives of the Lord Chancellors" the "Life of Lord Bacon." We hope he means to do the same for Lord Hardwicke and some of the other most distinguished chancellors; the biography of each would make a handsome and cheap volume for his "Railway Reading." The present edition has one or two important additions; for example:—

BACON DIED INSOLVENT.

Since the publication of the first edition of this Life, by the assistance of my friend Mr C. Monro I have ascertained beyond all question that Bacon died insolvent. It appears by the Registrar's Book that a creditor's suit was instituted for the administration of his estate. His servants were by consent to be paid their wages in full, and the fund arising from the sale of his property was to be divided ratably among the other creditors. A report to the Lord Chancellor, on the state of the debts and assets, contains these very curious passages:—"That concerning the several debts demanded by Sir Peter Van Lord, Mr Peacock, and Philip Holman, it is alleged that the testator was sentenced for in parliament as bribes, and therefore not conceived reasonable that they should come in as creditors. Nevertheless, further time is given them to produce their proofs, and to hear what can be said on either side touching their said demands." Then with respect to a bond for 1,000*l* to secure that amount lent to him when he was Attorney-General, the report, after stating the objection by the creditors, says, "I have thought fit to set down the testator's own words touching the said debt, and so leave the same to your lordships' consideration: 'A note of such debts as either in respect of length of time or the nature of the first borrowing or agreement since, need not be thought upon for repayment; viz. The farmers of the Customs 1,000*l*, lent long since, when I was Attorney, and without interest, upon great and many pleasures don to the said farmers, and whereas I was wont to have of them yearly a new year's gift of 100*l* at least—upon this money lent it was discontinued, and soe the principall worne out, for interest was never intended.'"—Reg. Lib. 19 Feb. 1828.

The following is personal, and does credit to Lord Campbell:—

LORD CAMPBELL AS AUTHOR.

Several Englishmen owe their distinction as authors to their crosses as politicians. If my "Lives of the Chancellors" gain any celebrity, my humble name may be added to the class adorned by Clarendon and Bolingbroke. I shall then be highly contented with my lot. I do not undervalue great judicial reputation, but I would rather have written Hyde's character of Falkland, than have pronounced the most celebrated judgments of Lord Hardwicke or Lord Eldon.—Written in 1845 when I was Ex-Chancellor of Ireland, without prospect of ever again being in office. My success as a Biographer makes me cordially rejoice that for near seven years I remained without office, profession, salary, or pension.

The "Life of Lord Bacon" has already stood the test of criticism, and appears in this second form because it was found very worthy in the first. Being the first selected of the "Lives of the Chancellors" for republication, it is probably regarded by the author as one of the best of the whole series; and certainly a good deal of research was required to produce it, and considerable pains has been bestowed in preparing it. Bacon, however, is exhibited more as the courtier and the lawyer than as the philosopher, while we are accustomed to speak of him only in the latter capacity; and hence Lord Campbell's "Life" appears unworthily to degrade him. We cannot say that a single fact is mis-stated or misconstrued; and Bacon, struggling for office, was, according to our present practices and the present standard of morals, a contemptible intriguer, and, in office, a corrupt judge. How well he deserved the epithet the "meanest of mankind," can only be known by reading the detailed history of his intrigues and his flatteries, his servility and his ingratitude. Yet, to judge him fairly, we must not compare him with the men of our time, but the men of his own. The favourites of Elizabeth and all her courtiers were immersed in intrigues. The Barleighs were to the full as selfish, as mean, as rapacious, and as ungrateful as their kinsman, Bacon. Between Essex and Elizabeth Bacon had to choose, and he but followed the example of the Barleighs in siding with the Queen. Buckingham and James were notoriously corrupt, and sold privileges and honours as Bacon sold the administration of the law. Coke—the sturdy Sir Edward Coke—and all the judges were accustomed to administer the law as the King and as the courtiers bade them; and Lord Campbell tells us of an instance of Sir Edward and the judges being brought by Bacon to administer the law as the King wished. Integrity in practice was then unknown;

and Bacon appears chiefly more black than his associates and contemporaries because he expounded and enforced integrity in theory. The great wisdom of his precepts is the heaviest condemnation of his practices. He laid down for his contemporaries the law by which they judged him; and, if he were righteously condemned out of his own mouth, his language had elevated the standard of morality by which he was severely judged. We should not forget that in Bacon's time Elizabeth murdered Mary Stuart judicially, and Mary murdered Darnley. When such acts found little reproof, we may be sure that all minor crimes—such as taking away property and taking away character, to get a place or ruin a rival—were considered venial. Bacon's meanness and his depravity were those of his age: his philosophy and his intellect were his own, and were far in advance of his time. He was and ever has been deservedly condemned from being judged by that improved standard he introduced. Lord Campbell—having considered Bacon chiefly as a lawyer—having, as it were, not gone out of the record or beyond his brief—not having taken the manners of the age fully into consideration, and having judged of Bacon too much by the present prevalent standard of judicial and political purity—has painted Bacon in darker colours than he deserves. To judge him fairly, we must compare him with Elizabeth and James, with the Barleighs, with Leicester and Essex, with Raleigh and Drake, with Coke and Herbert; and then, while we shall retain our conviction that he was the wisest of mankind at that period, we shall doubt whether he were the meanest, and certainly he was not the most debased nor the most vicious.

BOOKS RECEIVED.

- The Nature, Symptoms, and Treatment of Consumption, By R. P. Cotton, M.D. Churchill.
- On the Application and Effect of Electricity and Galvanism, &c. By R. W. Launce, M.A., M.D. Renshaw.
- Notes and Narratives of a Six Years' Mission principally among the Dens of London. By R. W. Vanderhiste. Nisbet.
- On Some of the Diseases affecting the Voice and Respiration. By Alfred King. Hope and Co.
- Ostentation; or, Critical Remarks on "Quakerism; or, the Story of My Life." By Sandham Elly. Hodges and Smith.
- Barriers to the National Prosperity of Scotland. By R. Alistar. Simpkin and Marshall.
- Uaque Adeo? or, What may be said for the Ionian People. By an Ionian. Saunders and Stanford.
- Actuarial Tables. By W. T. Thomson. Edinburgh: R. and R. Clark.
- The Lords and Commons: their Functions and Functionaries, &c. Adams.
- English Forests and Forest Trees.
- Extraordinary Men: their Boyhood and Early Life. By W. Russell, Esq. Ingram and Cooke.
- The Universal Library. Poetry. Ingram and Cooke.
- The Universal Library. Poetry. Milton's Poetical Works, Ingram and Cooke.
- Queen Philippa and the Hurrer's Daughter. Ingram and Cooke.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

- W. L. L.—There is no positive information, only guesses, on the subject to which you allude. It is treated of in Mr McCulloch's "Statistics of the British Empire," a new edition of which, recently announced, probably contains the latest as well as all the information on the subject extant.
- R. S.—The amount of gold and silver coin in circulation, exclusive of the stock in the Bank of England, which is recorded in our Journal every week, is only a matter of conjecture. The latest and most reliable estimate is that made by Sir R. Peel, in moving the New Bank Act in 1844. The annual consumption of the precious metals for plate may be found in Mr Porter's work, or in the Parliamentary returns. The quantity consumed in the various arts is only conjectured. Some of the information required by R. S. will be found in Mr McCulloch's "Commercial Dictionary."

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 7th day of May, 1853:—

ISSUE DEPARTMENT.

Notes issued .....	£ 31,744,240	Government debt .....	£ 11,015,100
		Other Securities .....	2,984,900
		Gold coin and bullion .....	17,793,086
		Silver bullion .....	19,134
	31,744,240		31,744,240

BANKING DEPARTMENT.

Proprietors' capital .....	£ 14,553,000	Government Securities, including Dead Weight Annuity .....	£ 13,221,382
Reserve .....	2,166,809	Other Securities .....	13,678,166
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) .....	4,255,409	Notes .....	6,274,395
Other Deposits .....	12,901,614	Gold and Silver Coin .....	480,881
Seven Day and other Bills .....	1,418,632		
	35,584,924		35,584,924

Dated the 12th May, 1853. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£	Assets.	£
Circulation inc. Bank post bills .....	24,887,877	Securities .....	26,276,543
Public Deposits .....	4,985,469	Bullion .....	18,233,221
Other or private Deposits .....	12,901,641		
	41,554,960		44,509,769

The balance of assets above liabilities being 3,146,509*l*, as stated in the above account under the head RESERVE.



FRIDAY NIGHT.

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

Table with 2 columns: Description and Amount (£). Rows include: An increase of Circulation of £335,585; An increase of Public Deposits of 331,147; A decrease of Other Deposits of 721,006; An increase of Securities of 101,421; A decrease of Bullion of 129,873; An increase of Reserve of 25,822; A decrease of Reserves of 475,163.

The present returns show an increase of circulation, 335,585; an increase of public deposits, 331,147; a decrease of private deposit, 721,006; an increase of securities, 101,421, the increase being private securities; a decrease of bullion, 129,873; an increase of rest, 25,822; and a decrease of reserve, 475,163.

These returns indicate a brisk demand for money. We mentioned last week that the arrivals of bullion in the week had been upwards of 1,000,000, and our statement was below the mark, for the Statesman brought more than was at first reported. Yet, in spite of this large arrival of bullion, the stock in the Bank—which, by the returns last week, was lower than it had been in the course of the last 14 months, except for two weeks at the latter end of February—declined last week, as shown by the present returns, 129,873. The total stock now is very large, 18,225,221, and more could well be spared were there an efficient demand for it; but as the continued imports do not add to our stock, it is clear that a very large trade is now carried on in bullion and in our coin. It is never imported nor exported without profit to some one, and when imported or exported it pays a handsome freight. The great trade which has sprung up in bullion is of great advantage to the country: it is an additional employment, it requires an additional capital to carry it on, and is itself one of the evidences that money is in demand. The increase of circulation, in face of a large increase of public deposits, the large decrease of private deposits, and the increase of private securities, all show that there was last week, as we then stated, a brisk demand for money.

The brisk demand continues, and the terms are somewhat higher than last week. An opinion, too, begins to prevail that the terms will be still higher, and bets are laid that the Bank will before the middle of July raise its minimum rate of interest. Undoubtedly business is everywhere very extensive, and capital continues to flow abroad for railways and other undertakings on the Continent. Latterly it is certain that the gold has gone out faster than it came in, and that a great demand for it abroad continues; but to-day the exchanges have become more favourable to England, and the export of gold will probably become less. Purchases, too, of rye begin to be made in our market for Holland and Belgium, which will have the effect of making the exchanges still more favourable. At home, too, wages are rising, and apprehensions exist that higher demands will be made by the workmen than masters can comply with, which checks and will check enterprise. There are many circumstances, therefore, operating in different directions, but the predominant circumstances teach us rather to expect a dearer money market.

The exchanges are a shade more favourable to this country to-day.

The price of silver is 3d lower than it was. The dollars and bar silver brought by the last West India steamer was sold on Thursday at 59 1/2d and 61d per ounce, the consequence of the East India Company having lowered, as we announced last week, their rate of exchange 1/2d per rupee.

There has not been much doing in the stock market, and the funds have been generally steady. Some sales for money have taken place, and a considerable demand for money has kept the market dull. To-day it receded, and Consols closed at 100 1/2 for money, and at 100 1/4 for the account. We subjoin our usual list:—

Table with columns: Consols, Money (Lowest, Highest), Account (Lowest, Highest), Closing prices last Friday, Closing prices This day. Rows include: Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, 3 per cent consols, account, money, 3 1/2 per cents, 3 per cent reduced, Exchequer bills, large March, Bank stock, East India stock, Spanish 3 per cents, Portuguese 4 per cents, Mexican 3 per cents, Dutch 2 1/2 per cents, Russian 4 1/2 stock, Sardinian stock, Peruvian 4 1/2, New Peruvian Scrip, Venezuela, Spanish Certif.

The share market has been dull through the week, but at the close to-day it was firmer. Business is not active. French shares,

particularly the Strasburg, has risen, and French Central improved to-day. The following is a list of the closing prices of the principal shares last Friday and this day:—

Table with columns: RAILWAYS, Closing prices last Friday, Closing prices This day. Rows include: Bristol and Exeter, Caledonians, Eastern Counties, East Lancashire, Great Northern, Great Western, Lancashire and Yorkshire, London and Blackwall, London, Brighton, & S. Coast, London & North Western, London and South Western, Midlands, North British, North Staffordshire, Oxford, Worcester, & Wolver, South Eastern, South Wales, York, Newcastle, & Berwick, York and North Midland, FRENCH SHARES, Northern of France, Da. 2013 7/8 et. Sda, Boulogne & Amiens shares, Paris and Rouen, Paris and Strasbourg, Rouen and Havre, Dutch Rhenish, Paris and Lyons, Lyons and Mediterranean, East Indian, Dijon and Besancon, Madras, Paris, Caen, and Cherbourg, Paris and Orleans, Western of France, India Peninsular, Grand Junction of France, Central of France.

The bill for the conversion of the Three per Cent. Stocks having received the Royal assent, books were opened on Tuesday at the Bank of England for the applications of those proprietors who may be desirous of converting their stock into any of the three descriptions of new securities offered by the Government. Hitherto the principal applications have been for the Two-and-a-Half per Cent. Stock, and they have not yet been numerous. The precise terms at which Exchequer bonds are to be issued not being known in the market (though we now publish them), some doubts as to which offer of the Chancellor will be most advantageous prevails there, and checks the conversion.

The last advices from New York represent the money market as recovered from the little panic that took place. An active demand, however, for money existed there as here, and every branch of business was active, wages were rising, and the labouring classes were obtaining an increased share of the general prosperity.

A bill regulating the weights used in sales of bullion has been introduced by the Government, with the view of legalising the employment of decimal numbers. The proposed act declares that in all contracts in relation to gold, silver, and platinum, and diamonds and other precious stones, the troy ounce may be taken to be the unit of weight, and may be divided into its decimal parts, it being likewise provided that models of such decimal parts shall, within three months from the passing of the act, be made and verified under the direction of the Treasury.

It will be seen, by the following statement of the coinage of the Mint of the United States at Philadelphia and its branches, during the first quarter of the year 1853, that the supply of gold from California is considerably greater in the present than in the last year:—

Table with columns: Mints, Gold (dols), Silver (dols), Copper (dols). Rows include: Philadelphia, New Orleans, Charlotte, N.C., Dahlonega, Geo. Total: 14,591,469 Gold, 377,300 Silver, 9,992 Copper.

Comparative Statement of the Deposits of Gold at the Mint and Branches during the first quarter of the years 1852 and 1853.

Table with columns: PHILADELPHIA, NEW ORLEANS, CHARLOTTE, N. C., DAHLONEGA, GEO., AT ALL THE MINTS. Rows include: United States gold, Other gold, Total for each location.

Tuesday next, at the London Tavern, is the day appointed for the meeting of merchants and bankers we referred to last week to promote the establishment in the City of a Mercantile and Maritime College, together with a museum of trade produce, &c.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table listing various English stocks including Bank Stock, Consols, and India Stock with prices for Saturday, Monday, Tuesday, Wednesday, Thursday, and Friday.

FRENCH FUNDS.

Table listing French funds such as 4 1/2 per Cent Rentes, 5 per Cent Rentes, and Bank Shares, with prices for Paris and London.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities including Amsterdam, Rotterdam, Antwerp, Brussels, Hamburg, Paris, and London, with columns for Time, Tuesday, and Friday prices.

PRICES OF FOREIGN STOCKS.

Table listing prices of foreign stocks from various countries including Austria, Brazil, Chile, Denmark, Dutch, Ecuador, Grenada, Greece, India, Japan, Persia, Portugal, Russia, Sardinia, Spain, Sweden, and Venezuela.

LATEST PRICES OF AMERICAN STOCKS.

Table listing American stocks such as United States Bonds, Alabama, Illinois, Kentucky, Maryland, Massachusetts, Mississippi, New York, Ohio, Pennsylvania, South Carolina, Virginia, and United States Bank Shares.

Exchange at New York 109 1/2

INSURANCE COMPANIES.

Table listing insurance companies with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.

JOINT STOCK BANKS.

Table listing joint stock banks including Australasia, British North American, Chartered Bank of Asia, and others, with columns for No. of shares, Dividends, Names, Shares, Paid, and Price per share.

DOCKS.

Table listing dock companies such as Commercial, East and West India, London, St Katharine, Southampton, and Victoria, with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Latest Date.	Rate of Exchange on London.	
Paris ..... May 12	128 5	3 days' sight
	34 67½	3 months' date
Antwerp..... — 12	225 5	1 —
Amsterdam .. — 10	811 80	3 days' sight
	11 72½	3 months' date
Hamburg .....	m13 8½	3 days' sight
	13 38	3 months' date
St Petersburg .. — 3	28d 1-16 to 38½d	1 —
Madrid .....	81 10-100d	1 —
Lisbon .....	54½d to 84½d	1 —
Gibraltar .....	51½d	1 —
New York .....	8½ to 9½ per cent pm	60 days' sight
	2 per cent pm	30 —
Jamaica .....	1½ —	60 —
	1 —	90 —
Havana .....	9½ per cent pm	90 —
Rio de Janeiro.. Mar. 17	23d	90 —
Bahia .....	28½d	60 and 90 days' sight
Pernambuco .....	29½d	60 —
Buenos Ayres .. —	...	60 —
Singapore .....	4s 7½d	60 days' sight
	...	6 months' sight
Ceylon .....	1 —	1 —
	3 —	3 —
	6 —	6 —
	1 —	1 —
Bombay..... — 29	2s 0½d to 2s 0½d	6 —
	2s 0½d to 2s 0½d	6 —
Calcutta .....	...	3 —
	...	1 —
California .....	47 to 47½d	60 days' sight
Hong Kong .....	4s 9½d to 4s 10d	6 months' sight
Mauritius .....	3 to 3½ per cent. dia.	90 days' sight
Sydney .....	4 to 5½ per cent. dia.	90 days' sight
Valparaiso .....	49d to 49½d	60 to 90 days' sight

COMPARATIVE EXCHANGES

The quotation of gold at Paris is about par (according to the last tariff), which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25·17; and the exchange at Paris on London at short being 25·05, it follows that gold is about 0·48 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is about 127 per mark, which at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13·6; and the exchange at Hamburg on London at short being 13·6, it follows that gold is the same price at Hamburg as in London.

The course of exchange at New York on London for bills at 60 days' sight is 109½ per cent.; and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is nominally 0·17 per cent. in favour of England; but, after making allowance for charges of transport, the present rate leaves scarcely any profit on the importation of gold from the United States.

INDIA EXCHANGES.

Bills on	E. I. Company's		Amount of E. I. Company's	
	at 60 days' sight	bills at 60 days' sight	April 8 to 23.	April 24 to May 7.
Bengal.....	2 ½ 0 0	2 ½ 0 0	53,299 12 3	77,777 15 5
Madras.....	2 ½ 0 0	2 ½ 0 0	3,514 17 4	7,714 8 10
Bombay.....	2 ½ 0 0	2 1 0 0	1,000 0 0	...
Bi-monthly .....	...	...	57,885 9 7	85,492 4 3

Total for month, from April 8 to May 7, 1853 ..... 143,327 13 10  
 Total drafts from Jan. 7 to May 7, 1853 ..... 456,695 19 7  
 Total drafts from May 7, 1852, to May 7, 1853, (East India Company's official year commencing from May 1) ..... 3,402,497 7 5  
 Annual sum required by Court of Directors in England, from 1st May 1853, to 30th April, 1854, 3,500,000.  
 N.B.—Bills against remittances from India and shipments to India vary according to the articles drawn against.

PRICES OF BULLION.

	£ s d
Foreign gold in bars, (standard).....per ounce	3 17 9
Mexican dollars .....	0 4 1½
Silver in bars (standard).....	0 5 1

The Commercial Times.

GENERAL POST-OFFICE, April, 1853.—Her Majesty's Government having terminated the contract with the Australian Royal Steam Navigation Company for the conveyance of the mails to Australia, via the Cape of Good Hope, a mail packet will no longer be despatched from Plymouth on the 3rd of every alternate month, as heretofore. Provision will be made for the conveyance of mails to Australia early in the months of June, August, October, and December, of the present year, respectively; and due notice will be given of the days appointed for the departure of such mails. In the alternate months of May, July, September, and November, mails for Australia will continue to be forwarded by the route of Singapore, according to the present arrangements, on the 4th of the month, via Southampton, and on the 8th, via Marseilles, or, when those dates fall on a Sunday, on the 3rd, via Southampton, and on the 9th, via Marseilles. Postmasters will, for the present, send to London all letters and newspapers addressed to Australia.

Mails Arrived.

On 9th May, AMERICA, per Washington steamer, via Cowes—New York, April 23.  
 On 10th May, AMERICA, per American steamer, via Liverpool—Newfoundland, April 29; Montreal, 25; St. John's, 25; Prince Edward Island, 26; New York, 26; Boston, 27; Halifax, 29.  
 On 10th May, CALIFORNIA, April 1, via United States.  
 On 10th May, PERNAMBUCO, March 31, via United States.  
 On 11th May, AMERICA, per Arctic steamer, via Liverpool—Montreal, April 29; New York, 30.  
 On 11th May, JAMAICA, April 21, via United States.  
 On 11th May, WEST COAST OF AFRICA, per European screw steamer, via Plymouth—Fernando Po, April 6; Whydah, 10; Cape Coast Castle, 13; Monrovia, 17; Sierra Leone, 21; Bathurst, 24; Goree, 25; Madeira, May 2.

Mails will be Despatched

FROM LONDON.

On 14th May (evening), for CAPE DE VERDE ISLANDS, CAPE OF GOOD HOPE, ST. HELENA, MAURITIUS, CYPRUS, MADRAS, and CALCUTTA, per Calcutta screw steamer, via Plymouth.  
 On 17th May (morning), for the WEST INDIES (HAWAIIA and NASSAU excepted), HONDURAS, VERACRUZ, CALIFORNIA, CHILI, PERU, &c., per Magdalen steamer, via Southampton.  
 On 17th May (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.  
 On 17th May (evening), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAWAIIA, per Arctic steamer, via Southampton.  
 On 23rd May (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SYRIA, EGYPT, INDIA, and CHINA, per Bengal steamer, via Southampton.  
 On 20th May (evening), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAWAIIA, per Arctic steamer, via Liverpool.  
 On 23rd May (evening), for MADRIDA, TENNERIFE, SIERRA LEONE, and WEST COAST OF AFRICA, per Faith screw steamer, via Plymouth.  
 On 24th May (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.  
 † If addressed via Cape of Good Hope.  
 \* If addressed "via United States."

Mails Due.

MARCH 30.—Australia.  
 APRIL 26.—Cape of Good Hope and Mauritius.  
 MAY 16.—Spain, Portugal, and Gibraltar.  
 MAY 16.—Brazil and River Plate.  
 MAY 16.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.  
 MAY 16.—China, Singapore, and Straits.  
 MAY 16.—West Indies.  
 MAY 16.—Western Coast of South America (Chili, Peru, &c.)  
 MAY 17.—America.  
 JUNE 1.—West Indies.  
 JUNE 1.—Mexico and Havana.  
 JUNE 1.—Western Coast of South America (Chili, Peru, &c.)  
 JUNE 9.—West Coast of Africa.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	93,996	18,042	16,933	81	5,059	658
Weekly average, May 7.....	44 6	31 4	19 0	30 7	35 2	33 3
— April 30.....	44 4	31 6	18 8	30 0	35 3	33 3
— — 23.....	44 7	31 5	19 0	27 3	34 9	31 11
— — 16.....	44 10	31 11	19 0	29 10	34 8	32 7
— — 9.....	44 9	31 4	18 9	31 10	34 5	32 10
— — 2.....	44 4	31 5	19 0	30 5	34 8	32 5
Six weeks' average.....	44 7	31 6	18 11	30 0	34 9	32 11
Same time last year.....	40 1½	28 0	19 6	31 11	31 1	29 9
Diff.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

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

In the week ending May 4, 1853.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and pea-meal	Beans & bean-meal	Indian corn and Indian-meal	Buckwheat & buckwheat-meal
Foreign .....	qrs 81,011	qrs 36,135	qrs 27,680	qrs 1,701	qrs 1,835	qrs 1,531	qrs 3,031	qrs 115
Colonial .....	...	...	...	...	...	...	...	...
Total .....	81,011	36,135	27,680	1,701	1,835	1,531	3,031	115
Imports of week.....	155,043 qrs.							

COMMERCIAL EPITOME.

FRIDAY EVENING

The wheat market was again dull to-day, though some kinds of foreign wheat, which were much depressed, found buyers at a little better prices than could be obtained on Monday. The finer kinds of wheat required by the millers hang heavily on hand. Oats are lower, barley is uncertain, and flour sells at the same prices as on Monday.

All the circulars from the neighbouring Continent speak of cold, stormy, dreary weather, very unfavourable to vegetation, like the weather we experience, and an increased demand in Holland and Belgium has taken place for wheat and rye. Some of the latter grain has been purchased in our market for export to those countries, and a larger demand is looked for.

There has been a fair business in sugar this week at the prices obtained last week, and some more cargoes of foreign have been sold. Refined sugars, particularly the better kinds, have been dull of sale. It is stated by Messrs Carey and Browne, that the total deliveries at the port of London are 1,200 tons more than in the year ending at this period in 1852, a year of great consumption. As the arrivals have been moderate, they estimate the relative deficiency of the stock at 15,000 tons.

The coffee market has been rather more active this week than last, and prices have been somewhat firmer in consequence of an increased demand abroad.

In consequence of the delay in settling the tea duties, and in consequence of the news from China unfavourable to the Imperial power, the market for tea has been in a very uncertain state. Considerable purchases, however, have been made on speculation, and a number of dealers were anxious to buy. Prices have accordingly risen, and congou is quoted at 11d buyers, and 11½d sellers. Such a rise in price will go far to throw the chief benefit from the reduction of the duty into the hands of the merchants.

The quantity of tea on which duty was paid in London in the week ending the 5th instant, was 414,047 lbs, against 676,878 lbs in the corresponding week of 1852.

The news from China has paralysed the silk market, too, in which operations are suspended.

The Liverpool cotton market has been uniformly steady during the week, which closes at an advance of 1-16d per lb on "middling," and of 1/2d on "fair" qualities of American. The sales of the week amount to 46,000 bales, of which spinners have bought 35,000 bales, exporters 5,000, and speculators 6,000 bales. There has been a popular notion that a vast accumulation of stock was likely to accrue from the large production of America, but that this is a fallacy seems apparent, from the fact that the surplus of the stock of American at Liverpool, which, on the 15th April, was 354,000 bales, is to-day reduced about 40,000 bales; and the quantity afloat from the United States is less than one-half as much as was en route thence at this date last year. It is also admitted that the trade holds much less in reserve than it did twelve months ago, nor can it be expected at the present moment, whatever may be the conviction as to the future ruling of prices, that it should buy largely, as by such a course it might afford an additional pretext to the operatives for their demanding increased wages. By the most recent advices from the United States the surplus in the receipts had declined from 539,000 bales to 285,000 bales, and it was known that the reduction would be even more rapid as the season advanced; the estimate of the final quantity to be received runs to about 3,200,000 bales. By the latest telegraph from New Orleans, the price of "middling" had advanced to 10 1/2 cents; freight at 3/4d to 1/2d per lb. The bulk of the stock in that port consisted of qualities inferior to "middling;" and in Liverpool, also, there seems to be a scarcity of useful current qualities. To-day's market is telegraphed as very steady, with sales of 6,000 to 7,000 bales. In this market, without any change in prices, the sales have amounted to 3,800 bales, of which 1,500 bales are Surat at 3 1/2d to 4 1/2d; 1,400 bales Bengal at 3 1/2d to 3 3/4d; and 900 bales Madras, fair Northern at 3 1/2d, middling Tinnevely 3 1/2d up to 4 1/2d for good.

The departures from the port of London for the Australian colonies continue to be large, and in the last week consisted of seven vessels for Port Phillip, of 3,938 tons in the aggregate; two to Hobart Town, 523 tons; one to Adelaide, 426 tons; one to Portland Bay, 432 tons; and one to Swan River, of 704 tons; total tonnage, 6,023. Some accounts, however, from the colonies state that the markets there were completely crowded with goods; and, notwithstanding the favourable reports from the mines, there is a probability of the exports being in excess of the demands of the colonists.

According to a statement in the *Empire*, the exports of wool and tallow, from New South Wales (ports of Sydney, Brisbane, and Newcastle), from October, 1851, to October, 1852, were—wool, 48,459 bales; tallow, 19,172 casks.

INDIGO.

The second series of quarterly sales for the present year commenced on Tuesday, 10th inst., and have now occupied four sittings, of which the results is as follows:—

Total quantity declared as stated last week .....	chests.	15,116
Of which have been withdrawn .....	chests	4,593
— — — bought in .....		2,569
— — — sold in the room .....		1,774
		9,936
Leaving .....		6,180

which will come forward next week.

The general tone of the sale is flat, and it is evident that the orders for export are very limited, owing no doubt to the very large purchases made for the Continent in and after the February sale, and the short period intervening between this and the next July sale. Proprietors, on the other hand, show firmness, by buying in and withdrawing extensively. Good and fine shipping qualities of Bengal indigo are now selling at February rates to about 3d per lb higher, middling to low from par to 4d lower; Kurpah and Madras, 2d to 4d per lb lower.

COTTON.

New York April 30.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

	1852-53	1851-52	Increase	Decrease
	bales	bales	1852-53	1851-52
On hand in the port on Sept. 1, .....	87,469	99,573		12,104
Received at the ports since do. ....	2,937,640	2,631,173	306,465	
EXPORTED TO GREAT BRITAIN since do. ....	1,373,299	1,165,074	208,216	
Exported to France since do. ....	311,964	338,892		26,928
Exported to the North of Europe since do. ....	115,523	112,470	3,053	
Exported to other foreign ports since do. ....	130,799	123,047	7,752	
TOTAL EXPORTED TO FOREIGN COUNTRIES since do. ....	1,834,076	1,739,483	94,593	
Stock on hand at above dates, and on shipboard at these ports .....	616,822	515,803	101,019	

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts.)

	1853	1852
	bales	bales
At latest corresponding dates .....	63,564	60,093

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

from Sept. 1 to the above dates.

	1852-53		1851-52	
	bales	bales	bales	bales
Stock on hand Sept. 1, .....	...	87,469	...	99,573
Received since .....	...	2,937,640	...	2,631,173
Total supply .....	...	3,025,109	...	2,730,745
Deduct shipments .....	1,834,076		1,739,483	
Deduct stock left on hand .....	616,822		515,803	
		2,450,898		2,255,266
Leaves for American consumption .....		574,211		475,459

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans .....	57	16	31
— Mobile .....	19	1	1
— Florida .....	18	1	...
— Galveston .....	2	...	...
— Savannah .....	22	14	4
— Charleston .....	22	6	2
— New York .....	26	24	8
Total .....	112	26	142

Freight (Packet Rate) to Liverpool—Cotton, square bales, 1/4d to 9-32d per lb. Exchange, 109 1/2 to 109 3/4.

There has been more activity for the past three days, but as holders have been free sellers, prices have been in favour of buyers, though not sufficiently so to warrant a change in our quotations. The sales for the last three days are 11,400 bales, making a total for the week of 13,400 bales. We quote:

	Atlantic Ports.		Florida.		Other Gulf Ports.	
	c	c	c	c	c	c
Inferior .....	none.	none.	none.	none.	none.	none.
Low to good ordinary .....	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2
Low to good middling .....	10	11	10	11	10 1/2	11 1/2
Middling fair to fair .....	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2
Fully fair to good fair .....	0	0	0	0	0	0

LIVERPOOL MARKET, May 13.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	1852 — — — — —			
							Ord.	Fair.	Fine	
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland .....	5 1/2d	5 3/4d	6 1/2d	6 1/2d	6 1/2d	7d	4 1/2d	5 1/2d	6 1/2d	6 1/2d
New Orleans .....	5 1/2	5 3/4	6 1/2	7	7 1/2	8 1/2	4 1/2	5 1/2	6 1/2	7 1/2
Pernambuco .....	6 1/2	6 1/2	6 1/2	7 1/2	7 1/2	8	6 1/2	6 1/2	7 1/2	8
Egyptian .....	5 1/2	6 1/2	6 1/2	7 1/2	7 1/2	8	5 1/2	6 1/2	7 1/2	8
Surat and Madras .....	3 1/2	3 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	4 1/2	4 1/2	4 1/2

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to May 13.	Consumption, Jan. 1 to May 13.	Exports, Jan. 1 to May 13.	Computed stock, May 13.
1853	1852	1853	1852
bales	bales	bales	bales
942,431	959,566	717,410	736,020
			79,870
			69,940
			728,960
			58 8, 91

There has been a fair inquiry for cotton daily during the week. The trade has operated nearly to the extent of their consumption, and a fair amount of business has been done for export. In the middling qualities, and those above that range, which are already becoming less abundant, prices have an improving tendency, and our quotations are raised 1-16d to 1/4d per lb in these grades; whilst in the lower, of which the bulk of the late arrivals consists, there is no perceptible improvement—indeed they are less saleable. There is no change to notice in longstapled descriptions—they are in fair request. East India are also without alteration. The sales this day may reach 6,000 bales. The market closes quietly, but with firm prices in the better qualities of American. The reported export amounts to 5,620 bales, consisting of 4,040 American, 690 Brazil, and 1,190 East India.

EXPORTS FROM THE PORT OF HULL.

From January 1 to May 4, 1853, and the corresponding period in 1852. (Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn		Other Yarns & Threads		Cotton Goods		Woollen Goods		Cotton Wool	
	1852	1853	1852	1853	1852	1853	1852	1853	1852	1853	1852	1853
Petersburg .....	223	...	337	...	88	...	214	...	83	...	2956	3258
Hamburg .....	12331	10531	2326	1608	3228	2539	4373	4918	2389	2360	13968	17262
Bremen .....	136	41	8	2	26	7	79	30	12	12	468	...
Antwerp .....	586	436	203	229	372	529	179	301	306	542	10022	15718
Rotterdam .....	6455	6016	543	578	735	759	2266	2267	929	914	6420	9937
Amsterdam .....	701	400	60	37	144	93	1045	1137	321	307	123	...
Zwolle .....	805	232	...	3	31	12	16	14	4	3	...	...
Kampen .....	...	...	...	...	...	...	...	...	...	...	...	...
Leer .....	807	1077	2	...	8	11	15	8	24	9	415	535
Denmark &c .....	848	870	11	4	305	84	332	200	229	148	1737	1812
Otr. Ero. Pts .....	62	162	23	13	21	17	6	...	10	8	901	...
Other parts .....	446	336	...	...	9	...	199	404	20	1	...	...
Total .....	23400	20182	3512	2463	5077	4051	8724	9269	4327	4304	36925	42323

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

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, MAY 13, 1853  
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price May 12 1852.		Price May 1853.		Price May 1851.		Price May 1850.		Price May 1849.		Price May 1848.	
	s	d	s	d	s	d	s	d	s	d	s	d
RAW COTTON:—												
Upland fair.....per lb	0	6½	0	5½	0	5½	0	6½	0	4½	0	4½
Ditto good fair.....	0	6½	0	5½	0	6½	0	7½	0	5	0	5½
Pernambuco fair.....	0	6½	0	6½	0	7	0	7	0	5	0	5½
Ditto good fair.....	0	7½	0	7½	0	7½	0	7½	0	5½	0	6½
No. 40 MULE YARN, fair, 2nd qual.....	0	10½	0	9½	0	9½	0	10½	0	8½	0	7½
No. 36 WATER do do.....	0	10	0	9½	0	9½	0	9½	0	7½	0	7½
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	5	0	4	6	4	1½	5	0	4	4	3	9
27-in., 72 reed, do, do, 5lbs 2oz	5	10½	5	7½	5	3	6	0	5	3	4	7½
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	8	7½	8	3	8	1½	8	9	7	9	7	1½
40-in., 66 reed, do, do, do, 8lbs 12oz	9	6	9	1½	8	10½	9	7½	8	3	7	6
40-in., 72 reed, do, do, do, 9lbs 4oz	10	9	10	3	10	0	10	4½	8	9	8	3
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs	7	6	7	4½	7	9	7	6	6	6	6	6

The improvement we noticed last week has been fully maintained. In yarn the transactions have been on a moderate scale, and for immediate delivery an advance of ½d per lb upon the rates of last week is obtainable; but production is so well engaged, that only small quantities can be had at once, and the operative spinners having carried their point, and are now working according to the Ten Hours' Act, production must be considerably reduced. In cloth, as yet, there is little change, but that little is for the better, especially 7-8th and 9-8th printing cloth, which are in very good demand and scarce, prices, in some instances, 1½d per piece higher. Domestic are also showing symptoms of improvement.

What is exciting most attention at present are the demands of the operatives, who, we much fear, will not know where to stop until they have had a "turn-out." The movement is general throughout the manufacturing districts, and evidently in concert. What week will be a mere general holiday time than ever before known in this district.

BRADFORD, May 12.—The slackness last week referred to in the demand for wool continues, the prices being too high to induce buyers to purchase; but the holders are equally firm in the prices at which they hold. Noils and broken are firm, with only a small supply in the market. In yarns there is a steady demand, and firmness in price. In pieces we have nothing to add more encouraging. All complain of want of profit.

Huddersfield, May 10.—We have no improvement to report in our market upon last week. Manufacturers are principally engaged in working up their orders, which they deliver direct to the merchants; consequently, there is a seeming slackness in the market by these goods not passing through the cloth hall. Middle blacks and union cloths are mostly in request, and find purchasers at firm prices. New patterns in fancy woollens for the fall trade are being inquired for.

ROCHDALE, May 9.—The piece market has been rather quieter to-day, and the attendance of buyers has not been so good as it generally is. The manufacturers have not been very desirous to purchase wool at its present price; the new clip is near at hand, and there is a prevailing opinion that prices have reached their highest point.

HALIFAX, May 7.—Our piece hall has presented to-day a very unanimated appearance, and few goods have changed hands. The merchants purchase sparingly, now that prices are not so high. Yarns do not sell freely, from the same cause; but where sales are effected the quotations are steadily maintained. The wool market is quiet. The spinners buy only from hand to mouth, and look forward to the new clip with some anxiety as to its probable influence on prices.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, April 30.—GRAIN.—Wheat is offered sparingly, and as the stock of prime qualities is light, prices, with a fair demand, are well supported. There have been some operations, but the particulars have not transpired. We notice 2,000 bushels mixed Canada, to arrive, at 1 dol 11c, in bond; and 2,500 prime white Genesee, 1 dol 25c. The first arrival from the canal occurred 28th inst. The supply of corn having fallen off, prices, with a steady good demand for home use and a fair inquiry for export, have gradually advanced, the market closing buoyantly. The sales are 105,000 bushels, closing at 60c to 61½c for unseasoned, 62c to 63½c for mixed Southern, 63c to 65c for white do, 66c to 67c for yellow do, which is scarce, 69c to 61½c for New Orleans, 65c for inferior Northern round yellow, 65c to 66c for river and Jersey do, and 65c to 64c for round white. The Northern yellow noticed as sold is the first arrival from the canal.

FLOUR AND MEAL.—There has been an increased demand for flour, chiefly for home use, though some has been taken for export, and with a reduced stock and light arrivals, there has been much firmness and a general improvement in prices of 6½c to 12½c; favourable foreign advices have also tended to the strengthening of the market. Sour and No. 3 are scarce. The first arrivals from the canal came to hand 28th inst.—the eastern shipments from western ports so far are light. There is nothing doing in New Orleans. Canada is in fair request, and held firmly—the sales are 1,550 brls, at 4 dols 68½c to 4 dols 75c, in bond. The sales of domestics were:—Wednesday, 8,900 brls; Thursday, 7,700; and yesterday, 11,000. We quote:—Sour, per brl, 4 dols to 4 dols 12½c; superfine, No. 2, 4 dols 25c to 4 dols 37½c; State, common brands, 4 dols 62½c; State, straight brands, 4 dols 62½c to 4 dols 68½c; State, favourite brands, 4 dols 75c to 4 dols 81½c; Western, mixed brands, 4 dols 75c to 4 dols 81½c; Michigan and Indiana, straight brands, 4 dols 81½c to 4 dols 87½c; Michigan, fancy brands, 4 dols 87½c to 5 dols; Ohio, common to good brands, 4 dols 75c to 5 dols; Ohio, round hoop, common, 4 dols 75c to 4 dols 81½c. Corn meal is dull—400 brls Jersey brought 3 dols, and 100 Brandywine 3 dols 37½c, cash.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was a short supply of wheat from Essex at Mark lane on Monday, but a fair quantity from Kent; the driest samples of white supported prices, but red qualities were 1s per qr cheaper. Fully as much money was paid

for the fine Baltic wheat, and country millers took off a fair quantity: the imports were liberal, and consisted of 1,250 qrs from Danzig, 700 qrs from Emden, 290 qrs from Flens-burg, 470 qrs from Grosserwall, 300 qrs from Guernsey, 1,601 qrs from Hamburg, 310 qrs from Harlingen, 10 qrs from Havre, 1,150 qrs from Leghorn, 437 qrs from Lubeck, 300 qrs from Neumersell, 320 qrs from Ottendorf, 4,764 qrs from Rostock, 1,176 qrs from Stettin, 4,090 qrs from Stralsund, 2,400 qrs from Wismar, and 1,300 qrs from Wolgast, making a total of 31,993 qrs. The arrivals of flour coastwise were 1,562 sacks, by Eastern Counties Railway 6,831 sacks, from foreign ports 2,344 sacks and 6,213 barrels: fine qualities and fresh-made parcels met a moderate sale at previous rates. There was a moderate demand for barley, and good sweet descriptions supported prices: from our own coast there were 1,150 qrs, from Scotland 726 qrs, and from foreign ports 21,260 qrs; about one-half of this quantity came from the north and the other half from the south of Europe. There was a tolerably fair extent of business transacted in oats, prime heavy corn realising quite as high rates: from our own coast there were only 85 qrs, from Scotland 1,654 qrs, from Ireland 2,150 qrs, and from foreign ports 30,172 qrs, making a total of 35,071 qrs.

The imports at Liverpool on Tuesday were very trifling, and exceeded by the exports to Ireland and the coast. There was a large attendance of country millers and dealers, who purchased the general runs of American wheat to a fair extent, paying fully last Tuesday's rates, and for really choice samples giving an advance of 1d per 70 lbs. Flour sold readily and commanded full prices. White Indian corn was in good demand, and 6d per qr dearer; yellow being scarce improved in value 1s per qr. The improved position of that market may be attributed to a large country demand and small supply, as well as to the wintery state of the weather recently experienced.

There were fair imports of foreign grain at Hull, for which a good demand was experienced, fresh wheat commanding quite as high rates, and barley selling freely at 1s per qr reduction. The farmers would not give way in price, and fresh-threshed wheat made 45s to 47s per qr, 63 lbs per bushel: average, 45s 8d on 79s qr.

There was an increased quantity of wheat offering at Leeds, some of the Baltic shipments having found their way to that market. Fresh qualities commanded a ready sale at previous rates, but other sorts were scarcely wanted: average, 47s 3d on 2,009 qrs.

Notwithstanding the unfavourable report at Ipswich market of the plant, trade for wheat was very dull, with an increased supply, but not lower prices: average, 45s 7d on 752 qrs.

The fresh arrivals of English grain at Mark lane on Wednesday were short, with liberal imports of foreign wheat and oats. The continuance of cold and ungenial weather caused more inquiry for fine wheat, and trade was firm at Monday's prices, with a steady trade for other articles.

The Scotch markets have assumed rather more firmness. The farmers brought forward a fair supply at Edinburgh, and sales were more easily effected at full prices, with a better feeling for fresh-threshed samples: average, 46s 5d on 782 qrs. The imports up the Clyde for Glasgow were moderate of grain, but large of beans, with a liberal import of wheat at Grangemouth. A healthy demand was experienced for both wheat and oats at about previous rates for fine qualities.

Birmingham market on Thursday was well supplied with wheat, and prices were rather in favour of the buyers: average, 47s 8d on 79s qr.

At Bristol there was a fair supply of wheat, which the millers took off slowly at about previous rates for all good qualities: average, 46s 9d on 187 qrs.

The delivery of wheat from the farmers at Uxbridge was good, and it met a languid sale at about 1s per qr decline: average, 47s 6d on 757 qrs.

The weekly averages were 44s 6d on 93,996 qrs wheat, 31s 4d on 15,042 qrs barley, 19s on 16,938 qrs oats, 30s 7d on 81 qrs rye, 35s 2d on 5,059 qrs beans, 33s 3d on 658 qrs peas.

At Mark lane on Friday there were short fresh arrivals of English grain, but a tolerably good import of foreign wheat and oats, with a few large lots of flour. English wheat maintained about the currency of Monday, with little offering, and foreign was in fair request at full prices for all the better sorts from the Baltic. Prime brands of American flour were quite as dear with a steady demand. Barley was without alteration in value. There is a liberal quantity of oats now on the market. Good corn was taken by the consumers to a fair extent at about the quotations of Monday. Floating cargoes of grain were held more firmly with no pressing sellers of wheat.

The London averages announced this day were—

	Qrs.	s	d
Wheat.....	4,734	45	7
Barley.....	269	35	16
Oats.....	4,644	18	3
Rye.....	81	35	2
Beans.....	5,059	35	1
Peas.....	658	33	3

Arrivals this Week.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
English.....	2,970	640	3,146	2,310	1,540 sacks
Irish.....	.....	.....	.....	7,780	.....
Foreign.....	26,430	7,350	.....	20,690	7,700 — brls

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

	s	d	Per quarter.	s	d
Wheat...Essex, Kent, and Suffolk, red, new.....	43	47	Old.....	46	52
Do do white.....	47	53	Do.....	49	56
Norfolk and Lincolnshire, red.....	43	45	Do.....	47	50
Northumberland & Scotch do.....	42	46	Do.....	47	50
Rye.....Old.....	25s	30s	New.....	28	30
Barley...Grinding.....	15	28	Distilling.....	28	30
Malt...Brown.....	48	50	Paleship.....	55	58
Beans...New...argeticks.....	31	32	Harrow.....	34	36
Old do.....	34	36	Do.....	33	40
Peas...Grey.....	32	33	Maple.....	34	35
White, old.....	26	27	Soilers.....	34	40
Oats...Lincoln & Yorks. feed 16 19 Short small.....	19	21	Poland.....	20	22
Scotch, Angus.....	21	24	Potato.....	21	25
Irish, Cork, Waterford, and Yonghal, black Do, Galway 17s 18s, Dublin & Wexford feed 18 19	18	19	Potato.....	20	21
Do, Limerick, Sligo, and Westport.....	18	19	Fine.....	20	21
Do, Newry, Dundalk, and Londonderry.....	18	19	Do.....	20	21
Flour...Irish per sack —s —s, Norfolk, &c.....	33	34	Town.....	41	44
Tares...Spring.....	40	44	Winter.....	40	44

FOREIGN.

Wheat—Danzig, Königsberg, high mixed and white	51 10	
Do do mixed and red	48 52	
Pomeranian, Mecklenburg, marks, red	48 52	
Silesian, red 4s 5c, white	51 52	
Danish, Holstein, and Friesland, do	44 46	
Do do do, red	44 45	
Polish Odessa	42 45	
Russian, hard	41s 42s Soft	40 44
French, red	45 45 White	49 51
Rhine, red	46 45 Old	49 52
Canadian, red	46 45 White	48 52
Italian and Tuscan, do	47 54 Do	51 53
Egyptian	35 35 Fine	37 38
Maize—Yellow	30 33 White	30 33
Barley—Grinding	24 26 Maiting	28 32
Beans—Ticks	32 34 Small	36 38
Pulse—White 3s 3c, fine boilers	37 43 Maple	32 34
Oats—Dutch brew and thick		19 21
Russian feed		19 20
Danish, Mecklenburg, and Friesland feed		18 21
Flour—Danzig, per barrel—s, American		21 25
Taraxacum—Large Gore 3-s 4s, old 3s 3c, new		26 40

SEEDS.

Linseed—Per qr crushing, Baltic 4s 4c, Odessa 4s 4c	46s 48s	Sowing	56 58
Rapeseed—Per last do foreign 24s 25s, English 24s 25s	24s 25s	Fine new	26s 27s
Hempseed—Per qr large	49 41	Small	36 38
Canaryseed—Per qr new 3s 4c	44 47	Trefoil Wet	24 26
Mustardseed—Per bushel, brown	8 11	White	7 10
Cloverseed—Per cwt English white, new	48 51	Red	26 50
— Foreign do, do	44 60	Do	40 46
Trefoil—Foreign	30 31	Choice	22 23
Linseed cake, foreign—Per ton 8s 0c to 9s 0c, English, per ton 8s 0c to 8s 10c			
Maize do do	5s 0c to 5s 5c, Do	5s 0c to 5s 5c	

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINCING LANE, FRIDAY MORNING.

**SUGAR.**—The demand has continued active; prices, however, showed no further improvement during the week, the market being rather freely supplied with colonial. A fair amount of business has also been done in foreign for export, and few cargoes now offering. Of West India 1,200 hhds and ten food buyers to yesterday at last week's rates, including 84 hhds and ten barrels crystallized Demerara by auction, which went as follows:—Good yellow, small grain, 37s 6d to 38s 6d; middling soft brown to fair greyish yellow, 34s to 37s 6d. No sale of Barbadoes was held on Tuesday. The week's delivery was large, reaching 5,150 tons, an excess of 1,000 tons as compared with the corresponding one of last year. The increase of home consumption from 1st January to this date amounts to 1,400 tons. Stock on 7th instant was 52,683 tons, against 67,700 tons at same time in 1852.

**Mauritius.**—The sales at commencement of this week were large, viz., 14,980 bags, when about 13,000 bags sold at the extreme rates of Friday last: yellow, low to fine, 34s to 36s 6d; refining, low grey to good do., 33s 6d to 37s; brown, 32s to 34s; low to mid, 26s 6d to 31s. The deliveries last week were exceedingly large, reaching 25,300 bags, and the stock is 2,300 tons below that of last year.

**Bengal.**—5,224 bags about two-thirds found buyers at steady rates: white Benares, mid to fine, 37s to 40s; low and low mid, 36s to 36s 6d; Dnabah, good yellow, 39s to 39s 6d; brown, 32s 6d to 33s; other kinds, grainy, 34s 6d to 37s 6d.

**Madras.**—753 bags sold at 29s 6d to 30s 6d for soft brown and yellow, being full rates. There is also an inquiry by private treaty.

**Foreign.**—Transactions by private treaty to yesterday were chiefly confined to two floating cargoes of yellow Havana at 22s to 23s 6d for Nos. 14 to 12. 130 hhds Porto Rico, of the new crop, sold by auction at full rates: low mid soft greyish to fine grocery, 36s to 41s 6d.

Since writing the above three more cargoes Havana sugar are reported sold at 21s 6d to 24s for Nos. 10 1/2 to 14, and 2,000 boxes on the spot.

**Refined.**—There has been a steady business done this week. Low goods continue in demand and have brought 6d advance, nothing offering under 46s 6d to 47s; the better descriptions are, in some instances, rather dearer. Wet lumps sell at 41s to 43s 6d. Pieces, bastards, and treacle are all without alteration. Bonded goods are still inactive. English crushed is quoted 31s 6d to 32s for fine; 10 lb loaves, 25s to 26s 6d. The sales in Dutch crushed sugars have been to a moderate extent, and prices in some cases show a slight decline.

**MOLASSES.**—Several parcels West India, amounting to 360 puns, have changed hands, chiefly at 17s 6d for St Kitts, Dominica, &c.

**COFFEE.**—Rather more inquiry has been made this week, yet prices do not show any alteration. Mocha indeed is somewhat lower, owing to the very large stock in importers' hands. 59 bales 571 half-do. sold at decline of 1s, from 65s 6d to 70s for common to fair clean garbled yellow short berry. Native Ceylon is somewhat firmer, with few sellers, and about 3,000 bags reported sold at 46s to 47s for ord. to good ord. Of plantation 222 casks 45 bags found buyers at full prices: low middling rather color to middling, 56s to 61s; fine ordinary and low middling pale-b, 53s to 55s; pea berry, 65s 6d; triage and ragged, 31s to 50s. The total stock of coffee at this port is estimated at 13,759 tons, against 12,200 tons last year. There is an increase in the deliveries for home consumption of 916 tons. Three cargoes of Rio, comprising 9,500 bags, have sold at 41s and 41s 6d, two being at the latter price.

**COCOA.**—The market continues quiet, few sales having been effected in West India.

**TEA.**—There has been some speculation, also a better demand for consumption, but importers having generally refrained from selling, the business is chiefly confined to teas in second hands, which have brought rather higher rates. Common congou is now quoted at 11 1/2d to 11 3/4d, or 1/2d to 1/2d higher than last week. Other kinds meet with more inquiry, and a similar improvement is paid in most instances. The market yesterday was very firm; the letters from China by the overland mail being anxiously looked for.

To-day a great deal of inquiry prevailed, and large sales were effected: medium to good congou are 1/2d to 1d higher for the week. Green teas in brisk demand, yet the merchants would not sell.

**PIMENTO.**—Prices are easier. 632 bags about two-thirds sold at 5 1/2d to 6 1/2d; remainder held at 6 1/2d per lb. The stock is moderate, consisting of 5,407 bags, against 4,676 bags at same time last year.

**PEPPER.**—The market remains firm, and there is a good demand for all kinds of black at extreme rates. Deliveries, both for home consumption and export, have been very large, but the stock continues to show some increase as compared with last year's.

**OTHER SPICES.**—Mace is getting scarce, and holders asking a further advance in price. Nothing has been done in nutmegs, no public sales having taken place. Cloves support the recent advance. Cassia lignea continues to command high rates for trifling parcels as wanted. The stocks of spices at Rotterdam and Amsterdam were:—

	1852.	1851.
Nutmegs	casks 523	casks 1,108
Mace	385	175
Cloves	435	530

**RICE.**—The transactions in East India have been to a moderate extent at previous rates, and the market is quiet. The stock has gradually decreased for some time past, and is now 13,478 tons, against 12,400 tons in 1852, and 20,245 tons at same date in 1851. Cleaned rice is in good demand.

**SAGO.**—A small parcel fair large grain sold at 21s to 21s 6d.

**SALTPETRE.**—Very little business has been done by private contract this week, owing to the large public sales declared. On Wednesday 553 bags fine Bengal were taken in at lower rates, viz., 29s for 2 1/2 to 1 1/2 refrac, but a pile of the former since sold at 28s 3d, establishing a decline of fully 1s. The stock is 2,570 tons, against 1,542 tons at same date last year.

**NITRATE SODA** is quiet at 19s to 19s 6d.

**COCHINEAL.**—Rather a large quantity has been brought forward this week, the sales to yesterday reaching 358 bags, of which about two-thirds sold steadily: low qualities went 1d to 2d easier; blacks irregularly, but decidedly in favour of the buyers; clean grain Honduras nearly supported its former value, bringing 4s 1d to 4s 6d for low to fine silver; pea size, dead grain and pasty very low, 3s 7d to 3s 8d; Honduras blacks, 4s 2d to 5s 8d; dark Mexican silver, 3s 10d to 3s 11d; blacks, 4s 1d to 4s 4d. Deliveries last week amounted to 453 serons, leaving the stock 9,907 serons, or 500 serons larger than in 1852 at same period.

**LAC DYE** is still nearly neglected.

**DRUGS.**—Nothing further has been done in Gambier this week excepting a parcel at 30s. Cutch is in fair demand, and a further slight advance paid, namely, 35s to 35s 6d on the spot, and 35s to arrive. Turmeric is without alteration. Safflower remains dull, 200 bales being declared for sale next week.

**DRUGS.**—Buyers await the public sales next Thursday, which will contain rather a large supply of goods, including 230 chests China rhubarb of recent import, and about 760 cases castor oil. Also several parcels of East India gums. Nothing of any interest has been done by private treaty during the week.

**DYEWOODS** have been quiet.

**METALS.**—There has been the same dullness in the markets as for some time past, but the only important change to report is a decline upon Scotch pig iron, which may be quoted 2s lower, sales having been made at 49s 6d to 50s mixed numbers. Other descriptions steadily maintain their former value. East India tin is dull. A small parcel Straits sold at 107s; no sellers of Banca at present rates. The stock of tin at Amsterdam and Rotterdam on 1st inst. amounted to 74,542 slabs, against 93,904 slabs last year, not including 36,174 and 34,900 slabs in second hands. Spelter has been dull, yet holders do not appear desirous to press sales, and prices are maintained.

**HIDES.**—At the public sales yesterday prices of East India kips were easier, and a very small quantity sold.

**TORTOISESHELL.**—7 cases Singapore sold at 25s 6d to 26s per lb.

**HEMP.**—More business has been done in clean Petersburg this week: Other kinds remain quiet. 609 bales Jute sold steadily at 18/ 10s to 21/ 15s for mid short to good quality.

**OILS.**—The accounts from the seal fishery are very favourable, a large quantity than ever before known being taken, and the market is rather unsettled. Sales made in pale as low as 32s, but now 10s to 15s more demanded. Other kinds of fish oil are quiet. Palm is a shade easier than last quoted. Cocoa-nut quiet, and prices without alteration. Linseed was dull in the early part of the week, selling at 27s 6d, but since rallied, the closing quotation yesterday being 27s 9d on the spot. For future delivery holders ask extreme rates. Rape has been in steady demand, at stiffer rates: foreign refined, 36s 6d to 37s; brown, 34s 6d to 35s per cwt.

**LINSEED.**—The sales have been to a moderate extent, at 46s to 46s 6d for Black Sea; 46s summer shipment. Cakes still meet with a steady sale at previous rates: finest American command as high as 9/ per ton.

**SPIRITS TURPENTINE.**—English drawn sold at 46s per cwt, which is again lower.

**TALLOW.**—Although the market has been less active than last quoted, prices do not show any material change. Yesterday first sort Petersburg Y C our the spot was sold at 47s; new to arrive in the last three months about the same price. There is a further diminution in stock, as will be seen by annexed table:—

PARTICULARS OF TALLOW—Monday, May 9.

	1851.	1852.	1853.
	casks	casks	casks
Stock this day	34,718	48,188	34,364
Delivered last week	851	1,375	1,608
Do since 1st June	88,621	160,195	99,689
Arrived last week	1,130	1,618	564
Do since 1st June	97,841	106,819	83,425
Price of Y C on the spot	38s 3d	39s 6d	47s
Do Town last Friday	39s 6d	39s 6d	49s 3d

POSTSCRIPT.

FRIDAY EVENING.

**SUGAR.**—A steady demand prevailed to-day at full prices, although the market was rather largely supplied. 300 hhds, &c. Barbadoes by auction brought 35s 6d to 39s for mid to fine yellow. The transactions to-day reached 600 hhds and tres, making 1,890 for the week. Mauritius—11,291 bags were principally sold at fully Tuesday's prices: crystallized yellow brought 39s 6d to 40s. Bengal—5,714 bags sold: white Benares, 36s to 39s 6d; grainy yellow and white, 37s to 42s. Madras—954 bags brought 28s 6d to 32s 6d for mid brown to low yellow. Foreign—116 hhds 370 barrels Porto Rico brought 36s to 40s for good to fine yellow.

**COFFEE.**—153 bales, &c. Mocha part sold at 65s to 69s 6d for common to mid clean garbled. Native Ceylon firm at 47s.

**RICE.**—8,790 bags Coringa were bought in at 9s to 9s 6d; 2,046 bags mid white Bengal about one-third part realized 10s, which hardly sustained the former value.

**SPICES.**—426 bags pimento were mostly taken in at 5 1/2d to 6d; 900 bags half-heavy Malabar pepper were held at 4d, but only one lot sold.

**SALTPETRE.**—2,652 bags Bengal were about two-thirds sold, and went at rather lower rates again: refrac 2 1/2 to 2 3/4, 28s; 7 1/2 to 6, 26s 6d to 27s. 248 bags Madras, refracting 1 1/2, sold at 24s to 24s 6d.

**COCHINEAL.**—120 bags were chiefly held for previous rates, and only partly disposed of. Teneriffe, mixed grain, 4s 2d to 4s 3d; blacks, 4s 2d to 4s 6d.

**SUNDRIES.**—Argols were taken in at higher rates: Cape, 50s to 60s; Oporto 33s. Brown Barbary gum Arabic held at 42s.

**FUSTIC.**—35 tons Spanish brought 5/ 12s 6d to 5/ 15s per ton.

**LOGWOOD.**—16 tons were taken in at 23/ to 24/.

**TALLOW.**—No sales of tallow took place this afternoon.

**SCOTCH PIG IRON** was 1s dearer to-day.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for the better qualities is not quite so firm, but the middling and inferior is rather higher. Several parcels of Dutch and Belgian loaves have been sold for delivery at Liverpool, and also for London, in June and July. The bonded is rather higher; for 10lb loaves 36s has been paid; crushed steady. Dutch loaves remain without any alteration; crushed is held for higher prices, which prevents any sales worth noticing being quoted.

GREEN FRUIT.—Prices of all kinds are well supported, the backward state of our own vegetation causing an additional demand for foreign fruit. Some parcels of oranges from St Michael and Lisbon, sold by Keeling and Hunt at public sale, went at an advance of 2s to 2s per box. Lemons are a shade lower, the cold weather being against the use of the article by the confectioners. Nuts without alteration; three cargoes of Barcelona have arrived and been housed in bond to await the reduction of duty.

DRY FRUIT.—Telegraphic news from Greece of an unfavourable nature respecting the disease has caused a little reaction this week, and an advance of 2s per cwt. Clearances from 2nd to 9th inst., 110 tons for consumption; shipments, 320 tons in two weeks. The clearances of raisins, since the Budget was brought forward 18th ult., only 21 tons, against 320 tons in the three previous weeks; shipments in two weeks, 340 tons. The fruit market generally is healthy, and appears likely to be active when the duty question is settled.

SEEDS.—Canary is a slow sale. White and brown mustards are in good demand, and the supply of white very limited. For all grass seeds the trade is nearly closed for the season, and the demand of course slow.

ENGLISH WOOL.—Not any alteration in the English wool market can be reported this week; the demand still continues great and the supply very small.

COLONIAL WOOL.—The public sales being fixed to commence on Thursday, 19th inst., there is not much to be done by private contract, as the holders will take advantage of the competition afforded by public auction; prices not being likely to recede, but most probably to advance, the demand for all kinds of wool continuing to be very good, particularly for the lower sorts. There will be about 40,000 bales of all kinds brought forward.

FLAX.—The market generally is very quiet; an attempt to sell Egyptian flax was attended with little success.

HEMP.—Again a week of very little business.

COTTON.—The market continues steady, and a fair business has been transacted, prices remaining firm. Yesterday 853 Surat and 100 Tinnivelly Madras were offered at public sale, the whole of which were bought in above the market value. Sales of cotton wool from the 6th inst. to the 12th inst. inclusive—1,500 bales Surat, at 2½d to 4½d for ordinary to good; 900 bales Madras, at 2½d for good Northern, and 4½d to 4½d for middling to good Tinnivelly; 1,400 bales Bengal, at 3½d to 3½d for middling to fair.

SILK.—More doing in silk this week. The telegraphic despatch received yesterday from Trieste reports the insurrection in China gaining ground, and all commercial operations suspended. This has caused all importers to withdraw their silk from sale, and most of the "mixtures" have been taken speculatively.

TOBACCO.—The market has continued very active, especially for stemmed tobacco, and prices may be quoted fully a ¼d per lb higher; in other descriptions not much done.

LEATHER AND HIDES.—Scarcely any change has taken place in the aspect of the leather trade during the past week. A steady but not extensive business has been doing generally at former rates. At Leadenhall on Tuesday the supply was good. Dressing hides were sold slightly below recent prices, but in other articles there was not any alteration. Calf skins of 50 lbs to 70 lbs per dozen were scarce, and in request. At the public sale of last week not any of the salted Buenos Ayres hides were sold; the feeling of the buyers of such goods inducing them to wait the arrival of the next Brazil packet, which will be due early in the next week, before they consent to give the prices at present demanded.

METALS.—All metals are quiet. The demand for copper is, however, increasing, and the accounts from the United States being much more favourable for zinc, it is anticipated we shall see higher rates. Shipments of spelter will not be so large from the producing countries as were anticipated.

PROVISIONS

In consequence of the coldness of the weather the supplies of foreign butter have fallen off instead of increasing; the demand very brisk at 102s to 104s for Friesland, 96s to 98s Holland; clearances effected. The new Irish butter, arrived this week, cleared off immediately, at long prices: 4th Cork, 92s; 5th, 88s; Limerick and Tralee, 96s. The bacon market firm, at 5½s to 5½s landed, 6½s on board.

Comparative Statement of Stocks and Deliveries.

Table with columns: Year, Stock, Delivery, Butter, Bacon. Data for 1851, 1852, 1853.

NEWGATE AND LEADENHALL.

MONDAY, May 9.—Since our last report the arrivals of country-killed meat up to these markets have been large, the time of year considered. The supplies of meat on offer to-day slaughtered in the metropolis, are good; whilst the general demand is in a sluggish state.

FRIDAY, May 13.—Generally speaking the trade ruled steady, at very full prices.

As per stone by the carcass.

Table with columns: Inferior beef, Mutton, Ditto middling, Mutton, Prime large, Large pork, Prime small, Small pork, Veal, Lamb.

SMITHFIELD CATTLE MARKET.

MONDAY, May 9.—Full average supplies of foreign stock arrived in the port of London last week, the total import having amounted to 3,474 head. During the corresponding period in 1852 we received 2,072; in 1851, 1,923; in 1850, 1,435; in 1849, 1,486; in 1848, 2,431; and in 1847, 1,928 head. The imports into London last week were:—Beasts, 85s; sheep, 2,10d; pigs, 2; calves, 51s.

For the time of year, to-day's market was well supplied with foreign stock, nearly or quite the whole of which was disposed of at full quotations.

There was a considerable increase in the supply of home-fed beasts, the general quality of which was good. On the whole, the demand for most breeds was steady, considering the large numbers brought forward, and a fair clearance was effected at last Monday's quotations. The general top figure for beef was 4s 2d, but several prime Scots realised 4s 4d per 8 lbs without difficulty. Amongst the supply were 2) remarkably fine Highlands, which were disposed of by weight at not less than 4s 8d per 8 lbs.

From Norfolk, Suffolk, Essex, and Cambridgeshire we received 2,400 Scots and short-horns; from other parts of England, 750 Herefords, runts, Devons, &c.; and from Scotland, 540 horned and polled Scots.

We were again well supplied with sheep, in good condition. Most breeds were in but moderate request, yet prices were supported. The primest and Downs, in the wool, sold at from 3s 2d to 3s 4d; out of the wool, 4s 4d to 4s 6d per 3 lbs.

The show of lambs was tolerably extensive. There was a slight improvement in the demand for them, at full currencies, viz., 5s to 6s per 8 lbs. We may observe that a few choice Down qualities realised 6s 4d per 8 lbs.

Calves, the supply of which was moderate, moved off steadily, at extreme rates. The primest veal was worth 4s 10d per 8 lbs.

There was a fair demand for pigs, and lots figures were well supported. FRIDAY, May 13.—To-day's market was but moderately supplied with beasts as to number, whilst their general quality was inferior. Scots on offer changed hands at an advance. The supply of sheep was seasonably good. Lambs steady at full currencies.

Per 8 lbs in skin the offals.

Table with columns: Inferior beasts, Second quality do, Prime large oxen, Large Scotch, &c., Large coarse calves, Prime small do, Sucking Calves, Lamb, Total supply, Foreign supply.

HOP MARKETS.

FRIDAY, May 13.—We have only a limited inquiry for all kinds of hops, the supply of which is small, yet prices are mostly supported. Mid. and East Kent pockets, 120s to 160s; Weald of Kent, 110s to 126s; and Sussex, 105s to 150s per cwt.

Worcesters. May 7.—the demand for hops still continues, and prices are fully maintained. Our best hops are current at 67 10s to 77; and all fine old ones are taken at the late advance.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

The demand continues very active, and prices have still a tendency to advance. The expectations of the farmers all over the country are very high, and there is every prospect that they will be difficult to deal with to the clip.

METALS.

(From our own Correspondent.)

There has been only a very moderate business doing this week in any kind of manufactured iron, and in some instances at lower rates. In Scotch pig iron there have been some fluctuations in price, and a good export business has been done, the market closing more firmly. Most other metals are very quiet, and little inquired for.

The Gazette.

Friday, May 6.

PARTNERSHIPS DISSOLVED.

- Aitken and Hatfield, Peterborough, drapers—Chiff and Co., Newcastle-under-Lyme, mercers—Barford and Garn, Dinsley, painters—Eves and Paul, Birmingham, last makers—Cox and Walker, Liverpool, chymists—Crawshaw and Varley, Manchester, smiths—Firth and Birkhead, Dewsbury, machine makers—M. and H. J. Henshaw, Constitution row, Gray's inn road, butchers—Barrow and Co., Ipswich, manufacturers of cement—Scott and Co., Philippot lane, wholesale spirit merchants—Wood and Upcott, Wolverhampton, newspaper proprietors—Curtis and Cooke, Abingdon, and Watlington, attorneys—W. and G. Unsworth, Hanway street, Oxford street, foreign china merchants—E. B. and F. J. Crowe, Hereford, tanners—Wallis and Lodwick, Basingstoke, ironmongers—Hepworth and Son, Brixton, Yorkshire, joiners—W. and J. Spence, Upper Marylebone street, Portland place, and High street, Marylebone, tea dealers—Denon and Co., Brunswick Brewery, near Hartlepool, common brewers—Hinchcliffe and Son, Aldonbury, scribbling millers—Hinchcliffe, Brothers, Almondbury, woollen cloth manufacturers—Hall and Pitt, Worcester, and elsewhere, theatrical proprietors—Hirst and Co., Huddersfield, wool merchants—Clarke and Young, Old Fish street hill, rag merchants—Harrison, Rothwell, and Scott, Oldham, gas meter manufacturers; as far as regards J. Rothwell—Stone and Blackburn, Oxford street—Richardson and Co., Rochdale, cotton spinners—Blake and Co., New Oxford street, manufacturers of olintment—De Koninck and Lemair, Dean street, Soho, engravers—Harvey and Robinson, Manchester, general commission agents—Mather and Shipman, Grantham, surgeons—Youngman and Rhind, Cambridge terrace, Camden town, outfitters—Stoneham and Collins, Manchester, tarpauling manufacturers.

DECLARATIONS OF DIVIDENDS.

- J. Bats, New Windsor, Berkshire, builder—div of 2s 1½d, on account of first div of 10s, any Wednesday, at Mr Whitmore's, Basinghall street.
- J. S. Dainty and J. Ryle, Manchester, bankers—fourth div of 6d, on Tuesday, May 24, or any subsequent Tuesday, at Mr Pott's, Manchester.
- W. Dowling, Leicester, grocer—first div of 6d, any Friday until the 17th of June next, at Mr Bittleston's, Nottingham.
- C. Frety, Leicester, grocer—second div of 3½d, any Friday until the 17th of June next, at Mr Bittleston's, Nottingham.
- J. Hawkins, Nottingham, carrier—second div of 3½d, any Friday until the 17th of June next, at Mr Bittleston's, Nottingham.
- T. Young, Hartlepool, grocer—first div, on new proof, of 3s 4d, any Saturday, at Mr Baker's, Newcastle-upon-Tyne.
- E. Tipping, Liverpool, soapboiler—second div of ½d, any Monday, at Mr Bird's, Liverpool.
- T. N. Brickwood, Liverpool, merchant—second div of ½d, any Monday, at Mr Bird's, Liverpool.
- Carne and Telo, Liverpool, merchants—fourth and final div of 1d, any Monday, at Mr Bird's, Liverpool.
- Smith and Irvine, Liverpool, merchants—second div of 2s 9½d, any Monday, at Mr Bird's, Liverpool.
- E. Wray, Kingston-upon-Hull, draper—first and final div of 9d, any Tuesday, at Mr Carrick's, Hull.
- J. Wilson and C. P. Woolfin, Kingston-upon-Hull, and Great Grimsby, Ironfounders—first and final div of 2s 6d, any Tuesday, at Mr Carrick's, Hull.
- E. Ashton, Kingston-upon-Hull, woodendrapper—first and final div of 2s 1d, any Tuesday, at Mr Carrick's, Hull.
- A. Y. Barrett, Horncastle, Lincolnshire, ironfounder—second and final div of 1½d, any Tuesday, at Mr Carrick's, Hull.

SCOTCH SEQUESTRATIONS.

- M. Macphail, Edinburgh, publisher.
- G. Elliot, Aberdeen, merchant.

Tuesday, May 10.

PARTNERSHIPS DISSOLVED.

- Ellis and Clare, Liverpool, joiners—Clark and Young, Old Fish street hill, rag merchants—Scott and Co., Philippot lane, wholesale spirit merchants—Michael and Marx, Sunderland, merchants—Geiger and Co., High Moon passage, Whitechapel, cigar manufacturers—Cowell and Co., Charlesworth, Derbyshire, cotton spinners—Spottiswoode, Robertson, and Maitland, Great George street, Westminster, Parliamentary agents—Garratt and Liley, Motley, Cheshire, brewers—Hoarne, Jackson, and Hearne, Great Charlotte street, Blackfriars road, carpenters; as far as regards F. Hoarne—B. and J. L. Stinson, Brierley hill, Staffordshire, wine merchants—Davies and Willett, Pershore, Worcestershire, surgeons—W. and W. Duckworth, Liverpool, architects—J. and H. Pearce and S. Drew, Tavistock, ironfounders—C. R. and H. D. Morhead, Kingston-upon-Hull, painters—Goustone, Soames, and Garratt, Bristol, coal miners—Lewis and Dickin, Chester, timber merchants, and Lewis and Dickin, Wrexham, brewers—Harrison and Co., Bourne, Lincolnshire, plumbers—Clegg and Co., Crompton, Lancashire, coal proprietors—Shaw and Stead, Huddersfield and

Morley, bookbinder—J. Phillips, Royston; R. Tibbitts, Oundle; and E. Phillips, Wisbech, common brewers—Glasgow and Liverpool Shipping Company, Glasgow and Liverpool—Griffin and Co., London, and R. Griffin and Co., Glasgow, booksellers.

DECLARATIONS OF DIVIDENDS.

I. Orrell, Redcliffe, Lancashire, cotton manufacturer—first div of 3s 10d, on any Tuesday, at Mr Lee's, Manchester. A. Chadwick, Rochdale, and Fair View, cotton spinner—second div of 7 1-16d, on any Tuesday, at Mr Lee's, Manchester. J. Roberts, Aburywith, Cardiganshire, draper—div of 1s 6d, on any Wednesday, at Mr Miller's, Bristol. A. Crossfield, Lanworne, Glamorganshire, coal miner, and Newport, Monmouthshire, common brewer—second div of 1s 3d (in addition to 5s previously declared), on any Wednesday, at Mr Miller's, Bristol. W. Davison, Newcastle-upon-Tyne, gun maker—first div of 10s, on any Saturday, at Mr Baker's, Newcastle-upon-Tyne. J. Beaumont, Leman street, Whitechapel, engineer—second div of 3s 4d, on Thursday, May 12, and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. J. Keele and R. J. Biscoe, Richee court, Lime street, merchants—second div of 2 1/2d, on Thursday, May 12, and three following Thursdays, at Mr Graham's, Coleman street. C. Porter, 1-16 of Brain-tree, grocer—second div of 3d, on Thursday, May 12, and three following Thursdays, at Mr Graham's, Coleman street. W. Barleyman, Frerling, Essex, carpenter—first div of 3s 11d, on Thursday, May 12, and three following Thursdays, at Mr Graham's, Coleman street.

BANKRUPTCY ANNULLED.

Collingwood Tully, Sunderland, shipowner.

BANKRUPTS.

Richard Penistan, Staverton row, Watworth, draper. Edward Theobald Blakely, Norwich, shawl manufacturer. Thomas Matthew Bowden, Old Brentford, basket maker. William Colman, Chesterford, horse dealer. Isaac Barnets, late of Gloucester terrace, Hoxton Old Town, watch maker. George Hunter, Leeds, manufacturing chymist. Benjamin Lamplough, Doncaster, woollen draper. William Alfred Sparrow, Liverpool, metal broker. Joshua Taylor, Manchester, power-loom manufacturer. SCOTCH SEQUESTRATIONS. A. Gardner, Clarkston, near Airdrie, wright. F. Levy, Edinburgh, furrier. S. Wille, Maxwelltown, Kirkcubright, wood merchant.

Gazette of Last Night.

BANKRUPTS.

Andrew Charles Larkan, coffee house keeper, Greenwich. Robert Hornor, licensed victualler, Pall Mall. Robert Sanderson, tailor, Oxford street. Benjamin Davis, draper, Holywell, Flintshire. George Goodsell, tailor, Rochdale road, Manchester. Henry Foulkes, dealer, Wotton-under-Edge. Samuel Barrington Watts, hatter, Exeter.

The Railway Monitor.

CALLS FOR MAY.

Subjoined are the railway calls for the month of May, so far as they have yet been advertised. They amount to 342,276, against 260,966 in the corresponding month of last year; and the total called during the first five months of 1853 is 3,394,274, against 2,165,331 in the like period of 1852:—

Table with columns: Railways, Date when due, Amount per Share (Already paid, Called), Number of Shares, Total. Rows include Great North of Scotland, Ditto, Great Southern and Western, Kilmaree Junction, Lake Constance and Basle, Maryport and Carlisle, Norfolk and Norwich, West Flanders.

\* The proportions called by the foreign companies is 112,000, but the holdings of English proprietors are not known. † Postponed from the 10th of April.

RAILWAY AND MINING SHARE MARKET. LONDON.

MONDAY, May 9.—The railway market was heavy at the commencement of business, but it slightly improved towards the close. Some descriptions of French were rather higher, speculative purchases having influenced prices. Royal Danish were last quoted 2 1/2 to 3 pm; Central of France, 2 1/2 to 3 pm; and South-Eastern of France, 2 to 3 pm. In the shares of the Australian land and mining companies there was much depression at one period, but they subsequently recovered. Those connected with the established banks showed increased firmness, the prospect of the winding up of the abortive projects causing them to be more freely dealt in. Jamaica shares were generally better, but the transactions were not extensive. Metals left off at 1 1/2 to 1 3/4 pm; Jamaica, 1 1/2 to 1 3/4 pm; Port Royal, 1 1/2 to 1 3/4 pm; and Sea River, 1 1/2 to 1 3/4 pm. Among miscellaneous descriptions, North of Europe Steam were quoted 4 1/2 to 5 pm; Berlin Waterworks, 4 1/2 to 5 pm; and Grand Trunk of Canada, 4 1/2 to 5 pm.

TUESDAY, May 10.—The railway market was not very active to-day, but prices on the average were supported. Caledonian showed an advance, owing to purchases. Royal Danish were last quoted 2 1/2 to 3 pm; Central of France, 2 1/2 to 3 pm; South-Eastern of France, 2 to 3 pm; and Grand Trunk of Canada, 2 to 3 pm. Australian bank shares were better, and most descriptions closed at an advance. Not much business was transacted in land or mining descriptions. Jamaica shares were generally better. Metals left off 1 1/2 to 1 3/4 pm; Jamaica, 1 1/2 to 1 3/4 pm; Port Royal, 1 1/2 to 1 3/4 pm; and Sea River, 1 1/2 to 1 3/4 pm. Among miscellaneous shares Berlin Waterworks were quoted 4 1/2 to 5 pm; and North of Europe Steam, 4 1/2 to 5 pm.

WEDNESDAY, May 11.—The railway market was dull, the increased demand for money having unfavourably influenced prices. Royal Danish were quoted 2 1/2 to 3 pm; Central of France, 2 1/2 to 3 pm; South-Eastern of France, 2 to 3 pm; and Grand Trunk of Canada, 2 to 3 pm. The shares of the Australian land and bank companies were slightly better, but those connected with mines remained heavy. Jamaica shares presented little alteration, with the exception of Metals, which were rather lower than yesterday. Metals left off 1 1/2 to 1 3/4 pm; Jamaica, 1 1/2 to 1 3/4 pm; Sea River, 1 1/2 to 1 3/4 pm; and Port Royal, 1 1/2 to 1 3/4 pm. Among miscellaneous descriptions Berlin Waterworks were quoted 4 1/2 to 5 pm; and North of Europe Steam, 4 1/2 to 5 pm.

THURSDAY, May 12.—The railway market was languid, the amount of business having been unimportant. French shares were heavy, and a slight decline occurred in some descriptions. Royal Danish were last quoted 2 1/2 to 3 pm; Central of France, 2 1/2 to 3 pm; South-Eastern of France, 2 to 3 pm; and Grand Trunk of Canada, 2 to 3 pm. Australian land, bank, and mining shares were not extensively dealt in, and quotations showed no essential change. Those connected with the Jamaica mines were steady. Metals closed 1 1/2 to 1 3/4 pm; Jamaica, 1 1/2 to 1 3/4 pm; Port Royal, 1 1/2 to 1 3/4 pm; and Sea River, 1 1/2 to 1 3/4 pm. Among miscellaneous shares Berlin Waterworks are 4 1/2 to 5 pm; and North of Europe Steam, 4 1/2 to 5 pm.

FRIDAY, May 13.—The railway share market has been faster, the decline being about 4 per cent. on the average. French shares are quiet. Centrals have rallied, however, to 1 1/2 to 2 1/4 pm. Canada Trunk shares are 2 1/2 to 3 1/4 pm.

STATEMENT OF comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to May 7, 1852-53, showing the Stock on hand on May 7 in each year. FOR THE PORT OF LONDON. Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

Table: East and West Indian Produce, &c. SUGAR. Columns: Imported, Dutypaid, Stock. Rows: British Plantation (West India, East India, Mauritius, Foreign), Foreign Sugar (Oberitca, Siam, & Manilla, Havana, Porto Rico, Brasil).

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:— From the British Possessions in America... 22 9 per cent. Mauritius... 24 3/4 East India... 28 9 The average price of the three is... 24 0

Table: MOLASSES. Columns: Imported, Dutypaid, Stock. Row: West India.

Table: RUM. Columns: Imported, Exported, Home Consumption, Stock. Rows: W. India, E. India, Foreign.

Table: COCOA.—Cwts. Columns: Br. Plant, Foreign. Rows: Br. Plant, Foreign.

Table: COFFEE.—Cwts. Columns: Br. Plant, Ceylon. Rows: Br. Plant, Ceylon, Total BP, Mocha, Foreign El, Malabar, St Domingo, Hav. & P Ric, Brazil, African, Total For, Grand tot.

Table: RICE. Columns: British El, Foreign El. Rows: British El, Foreign El, Total.

Table: PEPPER. Columns: White, Black. Rows: White, Black.

Table: KUTMEGS, CAS. LIG., CINNAMON, PIMENTO. Columns: Pkgs, bags. Rows: KUTMEGS, CAS. LIG., CINNAMON, PIMENTO.

Table: Raw Materials, Dye Stuffs, &c. Columns: Serons, chests, tons. Rows: COGNIAK, LAC DYE, LOGWOOD, WUSTIC.

Table: INDIGO. Columns: chests, serons. Rows: East India, Spanish.

Table: SALTPETRE. Columns: Nitrate of Potas, Soda. Rows: Nitrate of Potas, Soda.

Table: COTTON. Columns: bags. Rows: American, Brasil, East India, Liverpool, all kinds, Total.



COMMERCIAL TIMES

Weekly Price Current.

3d prices in the following list are of fully revised every Friday afternoon, by an emissary in each department.

LONDON, FRIDAY EVENING.

Table listing various commodities such as Opium, Coffee, Indigo, and Hides with their respective prices.

Table listing various types of Cotton and their prices.

Table listing various types of Drugs and Dyes with their prices.

Table listing various types of Dyewoods and their prices.

Table listing various types of Fruit and Almonds with their prices.

Table listing various types of Currants and other dried goods.

Table listing various types of Raisins and other dried goods.

Table listing various types of Dates and other dried goods.

Table listing various types of Dates and other dried goods.

Table listing Hides - Ox & Cow with prices.

Table listing Hides - Sheep with prices.

Table listing Hides - Calf with prices.

Table listing Hides - Dressing with prices.

Table listing Metals - COPPER with prices.

Table listing Metals - IRON with prices.

Table listing Metals - LEAD with prices.

Table listing Metals - STEEL with prices.

Table listing Metals - SPECTER with prices.

Table listing Metals - TIN with prices.

Table listing Metals - MOLASSES with prices.

Table listing Metals - Oils with prices.

Table listing Metals - Provisions with prices.

Table listing Seeds with prices.

Table listing Seeds - Mustard with prices.

Table listing Seeds - Rape with prices.

Table listing Seeds - Beans with prices.

Table listing Seeds - Peas with prices.

Table listing Seeds - Lentils with prices.

Table listing Seeds - Cloves with prices.

Table listing Seeds - Spices with prices.

Table listing Seeds - Sugar with prices.

Table listing Seeds - Coffee with prices.

Table listing Seeds - Tea with prices.

Table listing Seeds - Tobacco with prices.

Table listing Seeds - Brandy with prices.

Table listing SUGAR - REV. with prices.

Table listing Tallow with prices.

Table listing Tar with prices.

Table listing Tea with prices.

Table listing Timber with prices.

Table listing Tobacco with prices.

Table listing Turpentine with prices.

Table listing Wool with prices.

Table listing Fleece with prices.

Table listing German with prices.

Table listing Prussian with prices.

Table listing Australian with prices.

Table listing Wine with prices.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing Ordinary Shares and Stocks, including columns for No. of Shares, Amount of Shares, Name of Company, and various price points (T, F, L, H).

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of Official Railway Traffic Returns, divided into Dividend per cent. and Receipts sections, with columns for Capital and Loan, Amount expended, Average cost, Name of Railway, Week ending, Passengers, Merchandise, Total receipts, and Miles on line.

Postage of Foreign and Colonial Letters- (FROM THE DAILY PACKET LIST.)

Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet. s Signifies that the postage must be paid in advance. d Denotes that the rate includes British and Foreign postage combined.

\* In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

Table listing various locations (Aden, Africa, Alexandria, Algeria, Asencon, Australia, Austrian dominions, etc.) and their corresponding postage rates under different conditions (under not ex., s, d).

Table listing various locations (Jassy, Java, Lippe Detmold, Lubeck, Madeira, Majorca, Malta, Mauritius, Mecklenburg, Mexico, Modena, Moldavia, Monte Video, Nassau, New Brunswick, etc.) and their corresponding postage rates.

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