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was observed in the Excise. During the same years, Excise duties had been reduced or repealed, in the whole amounting to 1,500,000*l*. Notwithstanding those reductions, however, the amount of the Excise revenue remains as large as it was in 1842. Then again we have had other reductions, such as the window duty and the stamp duty, which Sir Charles Wood showed amounted in all, together with the reduction in the Customs and Excise, to no less than 12,200,000*l* annually, while the net revenue derived from the same sources, that is, exclusive of the income and property tax, in the year just ended, was only 1,400,000*l* less than in 1842. The net revenue in 1842, exclusive of income and property tax, was 48,000,000*l*; and in 1851 it was 46,600,000*l*. Making allowance for the repeal of the window duty last year, from which no reproduction was expected, it may be said that, so far as regards the 10,500,000*l* of Customs and Excise duties which have been surrendered, the whole deficiency has been recovered by increased consumption!!

But Mr Disraeli was not content with dealing in generalities. He was ambitious to extend the range of his observations to the singular success of the special Free Trade measures of the last year, which he so severely criticised at the time. The coffee duties had been reduced from 6*d* on foreign and 4*d* on colonial, to a uniform rate of 3*d* the lb. The Free Trade theory had been consummated on that article. The protective duty was altogether abandoned. What does Mr Disraeli tell us has been the result? The consumption of coffee was then declining. Under the change it has increased no less than some 5,000,000 lbs; and not, the Chancellor of the Exchequer observes, to the exclusion of colonial coffee in favour of foreign: no—the growth of the colonies has also experienced the advantage of the reduction. Then the Right Hon. Gentleman dilated at great length upon the successful result of the reduction on the duty on timber. The consumption has so much increased within the year, that in place of the estimated loss of 286,000*l*, the actual loss to the revenue is only 126,000*l*. And here again we are informed that the great increase in the consumption is also shared by timber of colonial growth. But when Mr Disraeli came to allude to sugar, he became as much excited as if he had really been the author of the Act of 1846. The results of the reduction of the sugar duties had been such, that he could not help craving the special attention of the House to the subject. The reduction of duty in the last year amounted to about 380,000*l*, but the actual reduction of the revenue amounted only to some three or four thousand pounds. But that was not all. Mr Disraeli went back to 1846. Since that period—in the short space of six years, under the policy then adopted, the consumption of sugar had increased by 90,000 tons, or fully 33 per cent. And here again he was careful to show that the increase of the consumption of foreign sugar had not prevented an increase in the consumption of colonial sugar also. If he had gone back one year further, to the time when the first reduction was made by Sir Robert Peel in 1845, he would have found a still more striking increase. In the year preceding that change the consumption was 207,000 tons; in 1851 it rose to 330,000 tons; and in the present year there is no doubt it will rise to 350,000 tons, the increase in the first three months being about 15,000 tons.

But the Chancellor of the Exchequer was not content with exhibiting in the strongest light the advantages of the Free Trade policy which has been adopted in their effect upon consumption and upon the national finances. He seemed bent on demolishing every theory which the Protectionists had set up to be idolised by their followers. He proclaimed in a somewhat ostentatious tone, his entire belief “that the trade and commerce of the country are in a state of great and sound prosperity.” He has no faith in the theory, so much dwelt upon by Protectionists, as to a reduction of trade profits as shown by the receipts under schedule D of the income tax. He repeated an argument which we have frequently stated in reply to that Protectionist fallacy. The tax under schedule D is not, he says, assessed upon the profits of the current year, but upon the aver-

The Political Economist.

THE BUDGET.

THE LAST BLOW AT PROTECTION.

WE believe it will be generally acknowledged that, under the peculiar circumstances of the moment, the Chancellor of the Exchequer has determined wisely in doing nothing. For that course there are obviously three good and sufficient reasons. In the first place, as Mr Gladstone most properly observed, the commercial policy of the country is so necessarily bound up with the financial policy, that so long as the one remains in suspense, it would be impossible to come to any decision with regard to the other; and that as the Government has determined to submit the one to a general election, it is plain that the other could not be satisfactorily discussed pending that appeal. In the next place, with the income tax actually expired, and sought to be renewed only for a single year, while it is being subjected to a searching inquiry by a Select Committee of the House of Commons, it would be obviously objectionable to part with a surplus, even were it much larger than it is. And in the third place, considering how great a variety of commercial and financial theories are promulgated by the candidates who in common profess faith in Lord Derby, it would be a most difficult task to frame any measures that would not be extremely inconvenient to some of those aspirants to Parliamentary honours. The Chancellor of the Exchequer put the matter in its proper light when he said, the Government is in a provisional state, and until the country has pronounced in favour of one policy or another, the House of Commons is not in a condition to deal with the principles on which our taxation shall in future be based.

But the Chancellor of the Exchequer has not only given us a budget:—he has also given us a disquisition upon finance. If he has done nothing practically, he has admitted much theoretically. If he remains *in statu quo* for the present session, he has cleared the ground admirably for whoever may be called upon to perform the same duty next year. Mr Disraeli was scarcely the minister from whom, on his first appearance with a budget, we expected a panegyric running through a whole hour upon the advantages of Free Trade. From 1842, year after year, said the Right Honourable Gentleman, Customs duties to a large amount were reduced or repealed:—but year after year nevertheless the Customs revenue was not impaired. In the ten years ending the 5th of April last, Customs duties to the extent of 9,000,000*l* were given up, but in the last year of the series the Customs revenue was about the same as in the first year. But this remarkable feature was not peculiar to the Customs revenue. The same fact

age of the three years preceding that in which the return was made. The tax, therefore, collected in the year just ended, refers not to the profits of 1851, but to those of the three years preceding, that is, 1848, 1849, and 1850. So the tax collected in the year ending the 5th of April, 1851, the last for which any return has been made, applied to the average of 1847, 1848, and 1849, and including, therefore, the disastrous years of 1847 and 1848. And we are now told that the returns under this schedule for the last year show a considerable advance upon those of the two prior years.

But after this—what will the Protectionists do for an argument? Where will they look for an advocate? It is true Mr Disraeli, very inconsistently, after dwelling upon all these facts, relapsed into his old vague style of characterising the commercial policy of the last ten years. It is true that he talked of “the danger of the course in which Parliament had embarked,” and spoke of “the mischievous and systematic reduction of indirect taxes.” But these loose and general phrases will have but little effect upon the country, when accompanied by such remarkable facts as those to which we have referred. If Protection were not dead before, Mr Disraeli has inflicted the last and fatal blow.

The story of the budget is short and simple;—and will at least have the great merit of provoking no discussion. The session, therefore, will not be prolonged on that account. The estimated income of the last year was 52,140,000*l.*; the actual income, in spite of greater reductions than were anticipated, was 52,468,000*l.* The actual expenditure was 50,291,100*l.*, leaving a surplus at the end of the year of 2,276,000*l.* So far as to the past year. Nothing could be more satisfactory. As to the next year, the expenditure is estimated as follows:—

	£
Charges on the Debt	27,950,000
Charges on the Consolidated Fund	2,600,000
The Army.....	6,491,000
The Navy and Post-office Packet Service	6,493,000
The Ordnance	2,473,000
The Civil Service.....	4,182,000
Caffre War	660,000
The Militia	350,000

Total

51,199,000

The estimated income of the year, including the income and property tax, which it is proposed to renew for that limited period in its present shape, will be as follows:—

	£
Customs	20,572,000
Excise	14,604,000
Stamps.....	6,339,000
Taxes	3,125,000
Income Tax.....	5,187,000
Post-office	938,000
Woods and Forests	235,000
Miscellaneous	260,000
Old Stores	400,000

Total.....

51,660,000

Thus leaving an apparent surplus of only 461,000*l.* For the reasons we have already named, it is obvious that at such a time, even had the surplus been much larger, the wise course would be that which the Government has decided upon. It is plain that, in whatever direction remissions had been attempted, long and very unsatisfactory discussions would have ensued. The principles upon which the financial policy of the country is in future to be regulated, is clearly one of those questions which the country, through the approaching election, must decide. It is therefore only in keeping with the plan which the Government has laid down for its guidance, to leave the existing arrangements entirely undisturbed,—for it is obvious that any change which the Government could have proposed must have involved debate upon those principles and that policy which have been reserved for the decision of the country.

THE NATIONAL DEFENCES.

THE continued discussions on the National Defences by no means tend to impair our objections to a Militia Bill in any shape. All the principal speakers in the various debates on the subject which have taken place, seem to us to have carefully steered clear of the vital points of the question. The first point to be ascertained is, whether there really be substantial reasons for an increase of our defensive force: the second, whether the danger against which the increase of our defensive force is directed, and the reality of which is the sole ground for that increase, can be met by a militia. In all the discussions which have hitherto taken place, these separate branches of inquiry have been sedulously mixed together, so as to prevent the country from making any real steps towards an adequate comprehension of the matter in hand. Some object to a militia because there is no danger to be guarded against: some, because a militia would not effectually guard against the danger: some, because a militia would be intolerably burdensome and oppressive. Parliament seems to be in a fair way of stultify-

ing itself irremediably upon this question. It has declared by an overwhelming majority that danger—i.e. the possibility and not very great improbability of an attack—exists, and that we are not prepared to meet it. Both the late and the present Governments have proposed to meet it by a measure which few believe would be effectual; which fewer still think can be carried through Parliament; and which scarcely any one imagines the country would tolerate if brought into actual operation. The danger, then, by general consent, is imminent and real; our unpreparedness is admitted on all hands:—but of the only two possible modes of providing against the *recognised* peril which hangs over us, one is too unpopular to be carried, and the other is too unpopular even to be proposed. We bid fair to vote, *first*, that immediate preparation must be made to meet a possibility which is neither chimerical nor distant:—*secondly*, that the right and efficient preparation—an increase in the artillery and the regular troops—must not even be thought of, because the country would not endure it and the Ministry dare not propose it:—and *thirdly*, that even the ineffective preparation which an embodiment of the militia promises, must be abandoned, because, before it can be got through the Lords, the people will have pronounced against it so decidedly as to leave it no prospect of success. That is, we shall first have affirmed the necessity of preparation, and then negatived successively every mode in which preparation could be made.

For who really in his heart believes that a militia force of 80,000 men can really be raised and embodied? In Ireland (even if an Irish militia were desirable) recruits would be obtained with far greater difficulty than ever before, for wages are rising, labourers in several parts are actually scarce, and emigration is going on more vigorously than ever. England is prosperous; the people never were so well off; in the manufacturing districts few will be found to risk the loss of steady employment and large earnings for a miserable bounty and a doubtful fate; few will enlist voluntarily, and the ballot would be an intolerable hardship and injustice. In the purely agricultural districts, probably, less difficulty would be found in procuring either volunteers or substitutes; but still these parts of the country could at best only furnish their own quota—not make good the deficiencies of the North and West. Still, much would be submitted to, and great efforts might be made, for a really important object: to embody an effective force, people would do much: to embody a force which every body knows would not answer its purpose, people will do nothing.

The addition to our regular forces needed to secure our shores from violation and ourselves from ignominy, is not even asked for, we are told, because the country would not listen to the demand. Will it listen with one whit more patience to the promulgation of a measure combining much of the annoyances and hardships of a conscription? The people, we are told, will not hear of raising 20,000 troops to protect them *effectively* against all danger:—will they be more likely to hear of raising 80,000 militia-men, who can, as they well know, only *make a show of protecting them*? They grudge the expenditure of a million for the attainment of a valuable and indispensable good:—will they not equally grudge a quarter of a million for only *seeming to obtain it*? Does the candidate for popular suffrages conceive that he will risk his seat by voting for an increase in the army estimates, and *not* risk it by voting for a measure to take a son out of every tenth family, and compelling him to serve in the ranks for a miserably inadequate remuneration? Can he not perceive that, though the increased taxation entailed by the former plan would be so spread as to be wholly unfelt and inappreciable by individual taxpayers, the burden and nuisance of the latter plan will be distinctly and painfully felt in every section of every constituency through the kingdom? We are convinced that a representative could scarcely, if he wished, support a measure more certain to involve all its advocates in an overwhelming amount of ultimate obloquy and disgrace, than this plan for embodying the militia.

Recognising, as we do, the importance of a *bona fide* provision against a possible emergency; feeling also that our regular forces are habitually and permanently on the very scantiest scale compatible with the performances of their heavy and wide-spread duties; remembering the fact which we have so often pressed upon our readers, that the army of England, compared with the extent of her empire and the nature of her claims, is immeasurably the smallest in the world,—that but for the protection of our past achievements and our formidable name, it would be ridiculously inadequate to our requirements;—we have no doubt as to the direction in which all our exertions should be made,—whether we have regard to the present crisis only, or to provision against contingencies of constant and almost yearly recurrence—contingencies to which a mighty and extended empire like ours must always be exposed.

In the first place we must have at home, and *in readiness*, an ample and over-ample supply of ships, not to “cover the Channel,” but so to watch every point as to put beyond the reach of accident the impossibility of any considerable force approaching our shores by either day or night, storm or calm, without our cognisance. We must be assured by our Ministers, not that we have ships enough and to spare for any such purpose—this we know already;—nor that we have an adequate number of them at home and fit for sea—this we are quite prepared to believe. We must know that they are *manned and*

equipped, or that the MEN ARE THERE, and in sufficient numbers. This no Minister has yet ventured to affirm;—and till this is distinctly affirmed, all statements as to the naval force ready for sea are mere futile attempts to throw dust in our eyes.

In the second place, whatever sum it is resolved to spend in making our land defences adequate should be—to the extent of three-fourths of it at least—devoted to the ARTILLERY arm of the service—the most costly it is true, but also the most effective, and at present the most inadequate. Small-arms troops can be got together and trained (so at least as to join and be incorporated in veteran regiments) in a comparatively brief period: artillery-men require far longer practice and far stricter preparation. No amount of courage or national zeal could give us these men, nor yet their guns, *on a sudden emergency*. Even if all our present anxieties were shown to be groundless, or if some unforeseen change in foreign countries should make them so, we should not urge less zealously the importance of an immediate and decided addition to our *field* artillery, so as to put us in this respect a little more on a level with rival nations. It is remarkable, that though every military man and most of our Ministers must be perfectly cognizant of our relative and actual position in this particular, scarcely any one has made more than a passing allusion to the subject. If our ordnance department were once brought up to its proper state of efficiency, or if the attention of the country could be concentrated upon this point, we should have no further uneasiness as to the result. As it is, we confess that the universal admission throughout the land of the danger we are hourly incurring—coupled with the universal (alleged) indisposition to provide against it in the only effectual mode, and with the universal disposition to make a show of providing against it by so clumsy and futile a scheme as a Militia Bill—fills us with some alarm and with no little shame.

THE DESTRUCTION OF THE CRYSTAL PALACE.

Our hopes that the people's Palace would be preserved are at an end. The House of Commons decided on Thursday night by 221 votes against 103 that it would not grant Mr Heywood a committee to consider the means of preserving it. The motion was opposed by the Chief Commissioners of Woods and Forests of the late and of the present Ministries, by Mr Labouchere, Colonel Sibthorp, and other members of both the Parliamentary parties, and a large majority of our representatives voted, we believe, against the wishes of the majority of the nation. Accordingly, the demolition is immediately to be begun. The 1st of May, the anniversary of its solemn consecration to the promotion of art and the improvement of society, when the whole vast multitude prayed to the Almighty to "overrule this assembly of many nations that it may tend to the advancement of Thy glory, to the diffusion of Thy Holy Word, to the increase of general prosperity, by promoting peace and good-will amongst mankind," is appropriately chosen to begin the destruction of the temple consecrated to industry and the people. The period will establish in the public mind, in an unmistakable manner, the difference between the builders and the destroyers of this great national Palace.

The principle, and indeed sole argument used by the destructives is the solemn nature of the engagements entered into for the erection of the building, particularly the engagement to pull it down at the end of the Exhibition. To preserve it, it is said, would be a positive breach of faith. If that be so, all other arguments may be cast aside. It is futile to talk of the expense of maintaining it, of the fragility of the building, of the possibility of erecting a better, of the preservation leading to the desecration of the Sabbath, as arguments to enforce the necessity of keeping faith. If there be any parties to whom the nation has pledged its faith to pull down the building, who can and will come forward and show that they will be damaged in their interests and their feelings by the retention of the Palace, and that this question is not a division of opinion in which a minority—and in this case a most insignificant minority—is bound to give way to a majority, than let the Palace be destroyed. If, however, there be no such contract and no such parties other than a small minority, and this be a mere question of public policy, then let us say it ought to be preserved, not only as a good thing of itself, but as carrying out the principle of enforcing the will of the majority on the minority. If there be no other parties to the question than the Government as the servant of the nation, acting on its behalf, and the people for whom it is acting, there can be no more a breach of faith in preserving the Palace, if the majority ask it, than there was in abolishing the Corn Laws or the Navigation Laws, to which Government and people were alike pledged, and on the faith of which landlords and shipowners had entered into a multitude of engagements. If this doctrine of pledges, by which a few are to profit, be the rule of the Government, it is virtually a means of giving the power into the hands of a small minority, and making it the master of the majority.

In this case the only parties are the Government and the nation. The pledge was given by the Government as the representative of the nation, and for the purpose of preserving to the public the use of Hyde Park. At a public meeting held on Tues-

day, at Exeter Hall, it was well explained by the Duke of Argyll, in an eloquent and manly speech, "that the erection of a glass building for the purposes of the Exhibition was not an original but an afterthought, started by the genius of his friend Sir Joseph Paxton. It was imagined that a great stone and lime building would block up the Park, and he remembered it described as 'a gigantic tubercle on one of the lungs of London.' That objection had been so stated, not against, but in favour of the working classes. It was during the time that that objection was felt that the Government came forward and gave an assurance that after the purpose of the Exhibition had been served the building should be removed. He, however, contended that whatever pledge was given, was given to the public as a whole, who might release the Government, and that the objection which the pledge was meant to obviate did not refer to the specific building, but to another of a very different character." All that is perfectly true, and it may be added that neither Government nor people had the least knowledge or the least foresight of what the Exhibition was to become when that promise was made. No person dreamed, we believe, of the immense enjoyment it would afford to millions of persons, of the many social problems it would elucidate, of the many architectural contrivances it would bring into use, of the many visitors it would encourage, and of the historical lustre it would acquire from one end of the earth to the other, and probably preserve, though dim and faded, to the end of time. No person foresaw the vast amount of human feelings—almost all of an ennobling and improving character—that were to become associated with that building and that site, making its removal, instead of the preservation of faith, as sad a desecration as stalling horses in cathedrals, the reproach of revolutionary France and republican England before England was as wise and thoughtful as at present.

Sir Joseph Paxton adverted at the meeting to the few offences committed within the building, in all 25, 9 for picking pockets, 6 for attempts, 10 for petty larcenies at stalls. That was the sum of legal offences committed by upwards of 6,000,000 persons in nearly six months,—a mass of virtue as well as enjoyment unequalled perhaps in the annals of mankind. He adverted also to the schools that visited the building, 466; of these the largest number was 900 sent by Christ's Hospital; and to the parties, chiefly agricultural labourers, 23, comprising 7,758 persons, sent by private benevolence. Not in our modern annals can any similar example be found of agricultural labourers brought to the metropolis of their native land once in their lives, to be astonished at marvels which their industry, without their knowledge, helps to build up and sustain. Many of them never were here before, many of them never will be here again, and it is a mockery of their feelings and a virtual breach of faith to them to sweep the building out of existence, or remove it from the spot, with which all that they know and will ever recollect of the great metropolis is indelibly associated.

Amongst the latest visitors to the Exhibition were some parties of emigrants who came from Gravesend in a body just before they sailed, carrying with them to the furthest islands of the Pacific their delight at the Exhibition as one of their last bright recollections of their native land. Poor, toilworn, struggling here in vain for an existence almost denied them, that visit might have been perhaps the one sunny spot in their whole lives. They will cherish the recollection at the other end of the globe, and it will be a strong link of affection binding them to Old England; it would be one of the wonders they would dilate on to their children and their children's children, and to obliterate it is like annihilating one of the sources of their love to the mother country. They and all who like them and the agricultural labourers had only one view of the Exhibition, will resent its destruction as they would resent an insult or a blow, and are more likely to denounce the destructives as men who trample with scorn on the feelings of their brethren than men only anxious to preserve their faith with the public.

All the foreigners, too, who then visited England for the first, perhaps for the last, time in their lives, have their ideas of it indelibly associated with Hyde Park and the Crystal Palace. Compared to the dingy streets of London or the crowded workshops of the manufacturing districts, it was quite a fairy scene. England will linger in their memory chiefly by that one scene; and to destroy the Palace or remove it will darken a bright spot in the reputation of our country. All Europe has been informed by pictures of the spectacle, and it will be diminishing the grandeur of our country in the conceptions of mankind to extinguish the brilliant and familiar building. The disappointment the vote of Thursday night is preparing for the children of the agricultural labourers, for the descendants of emigrants, for the countrymen of the many strangers who visited England, seems to us like a great outrage on feelings it is most desirable to cherish, utterly inconsistent with their expectations and with the faith that ought to be kept with them.

Lord John Manners contemplates the removal of the Palace. He has been anxious to find out what site would afford to the great mass of the working people the freest access on a half holiday or summer evening; and referring to the convenience of the

river, he believes, if arrangements could be made to place the Exhibition building with a river front in Battersea Park, such an arrangement would be more advantageous to the working people. It is for the working people, therefore, and in their name, that the desecration is to be effected. But the beautiful transept will lose half its utility when removed from above those lofty elms it was made to cover, and the interior of the building will lose much of its peculiarity and much of its beauty when there are no trees under the transept. The Palace is in all respects adapted to the site; and with the site and the surrounding objects, the water, the slope, the magnificent park, the feelings of the visitors are inseparably associated.

The working classes will be little pleased at finding themselves made accessories to the destruction of their own associations and the associations of their fellows, and will probably think that in this, as in many other cases, their name is used to promote projects which are not for their benefit. No other place can be suitable for the Palace—with no other site can the feelings of the millions be associated. All these things were wholly unforeseen when the supposed contract was made; and now carrying out a resolution adopted in perfect ignorance, to which there are no other parties than the Government and the people, is one of the worst examples on record of a superstitious preference of the dead word to a living spirit. It is the sacrifice of reality to a mere form. Scarcely a hundred persons out of many millions have the least interest in the supposed pledge being redeemed, and their interest is wholly imaginary, of a fashionable kind, to which the interest and feelings of the bulk of the nation ought not to be sacrificed.

All parties seem to us to make much too great a parade of serving the working men. We should have been much better pleased with the admirable meeting on Tuesday had less been said about providing enjoyment for them. The Exhibition gave as much pleasure to the middle and to the upper classes as to any other. Had the Palace been preserved, it would have been as much for the benefit of the middle and upper classes as for the benefit of the working classes. A winter garden embellished with fountains, statuary, geological specimens, and a great variety of interesting natural objects; a place for the reception of new inventions, and of a "trade collection" in illustration of the commerce of the country; and a gallery of design for the improvement of taste; with lecture rooms and museums; would be delightful lounges for the idle rich as well as recreation for the hard-working poor. The cause has not been served by the Palace being spoken of as peculiarly intended for the working classes. Its distinguishing feature was, that it served for all, and supplied all with a common enjoyment. It will not continue to effect that as a large fair booth at Wimbledon or Battersea, and Lord John Manners' scheme will not answer the purpose of the Exhibition.

To be very benevolent towards the working classes falls in with a prevailing fashion, approximating to cant, behind which much selfishness is masked and many jobs have been perpetrated. To promote their benefit has been the ladder for many ambitions which have only pressed them more into the mire. We are all working classes—none of us live without labour. The work may be more or less efficient; it may be worthless writing, or worthless talking, or mischievous meddling, or it may be usefully making a new coat, or usefully mending an old pair of shoes; but we all work, and the species of patronage implied in serving some classes only keeps alive suspicion and animosity. The classes who work most with their hands are well able to take care of themselves, and are more likely to take advantage of this patronage than to be pleased with it. They practically take care of those who pretend to take care of them. They are the great providers for all, and often look rather with scorn than affection on their pretended benefactors. Special protection, or special advantages for particular classes, all trench on the common unity, and tend to exasperate distinctions and differences that the progress of society, as exemplified in the common use of railroads, steamboats, and the Exhibition, has a tendency to diminish. In the name of the working classes, one party proposed to preserve the Palace; in their pretended interest, another party insisted on removing it; and both parties lose sight, we think, in their affected zeal for a part of the community, of those noble feelings and associations which are common to the whole. To the fair at Battersea and Wimbledon the upper classes will not resort; and the great result of the Exhibition, that of amalgamating all classes, and promoting universal friendliness and affection, will be wholly put aside by the removal, as well as by the destruction, of the Palace.

THE PAPER DUTIES.

We are rather shy of writing about the taxes on knowledge, because we have a professional interest in them, and may be suspected of delivering a biased judgment. Moreover, we do not like the name, for nearly all taxes are taxes on knowledge. The excise on malt, on bricks, on glass, on distillation, on soap, as well as on paper, preventing experiments, and confining the manufacturers to old plans, prevent investigation, and prevent the existence of much useful knowledge. So customs duties, preventing

importation, limit trade, limit the application of the products of different climates and countries, and are taxes on civilisation as well as on knowledge. It is not, therefore, on any of the usual or professional grounds, but on financial and economical principles, that we are about to advert to that branch of Mr Milner Gibson's motion which referred to the paper duties. Of the stamp duties on advertisements and newspapers we shall not say a word.

Paper is an article of almost universal use, for the manufacture of which England has some advantages. It is best known to us as the material on which we write and print. In the shape of letters, documents, books, it is in every one's hands. It authenticates both men and goods, and gives its name—"my papers" and a "ship's papers"—to the vouchers for a man's identity, a ship's nationality, and the ownership of an estate. A product of art, it is to us what the bamboo—a gift of nature—is to the Hindoos and the Chinese, a necessity of our social existence. It was described a short time back in the *Daily News* as assuming many forms and applied to many purposes:—"Light and soft," it was said, "as fleecy snow, it protects the finest cutlery; pressed into the form of a roller, it becomes hard as metal; and turned in a lathe, is used as an instrument for manufacturing paper itself. It is a package for the most common wares, and a thin slip of it pays for an estate or a cargo of the richest merchandise. It now constitutes the chief money of the world. The bulk of all commerce is carried on by its means. All the wealth of the most opulent classes consists of bits of paper. Preserving the impressions of priceless skill, jealousy guarded in portfolios, or surrounded with rich frames, it is among the most valued possessions of the man of genius; at the same time it is proverbially the cheapest of all materials. Playing cards, trays of all kinds, drinking vessels, boxes, mouldings and cornices for rooms, panels for apartments and bulkheads for ships, are all made of paper. It covers our walls. Boards for binding books, frames for pictures, toys for children, ornaments for boudoirs are amongst a few of the countless uses to which ingenuity has applied old rags."

Perhaps the most singular part of the whole is, that paper is made from articles which have no value except as materials for its manufacture. The vilest refuse, our cast-off garments, the beggar's rags, the waste of cotton, worn-out ropes, all of which we should be troubled to dispose of, is converted by the paper maker into an article indispensable to civilised man. One of the earliest inventions of ingenuity was the means of preserving a record of thought; and in all civilised communities of modern times the manufacture of paper has been established. It can be carried on by small capitals. It is established in the United States, which, though they still import paper hangings, paper boxes, and things of that kind, from Europe, at the same time export a considerable quantity of paper. "The Americans come," said Mr M. Gibson, "into this country to buy up cotton waste and refuse of rope, for the express purpose of manufacturing paper and sending it to supply our own colonies." The manufacture is adapted to all countries where water is abundant and clear. It is expressly suited to England and Ireland; and from the Americans coming here for its materials, it is plain that we have some advantages for the manufacture.

It has been longer established amongst us than the manufacture of cotton, the material for which we have to import. In converting it into books, all the advantages of authorship and cheap workmanship are on our side; yet our manufacture of paper stands far behind our cotton manufacture, and most English books, instead of being imported from England, are reprinted in America and on the Continent. The saving by avoiding the payment of copyright could never compensate for the cheap workmanship of England, were it not for the excise duty on paper, which has arrested our manufacturer in his progress, and enabled the foreign manufacturer to undersell him. While all the similar and connected manufactures, (except, like paper, they be placed under the excise,) have multiplied amazingly amongst us, and given employment to an increasing number of persons—while cotton, for example, has grown into a national industry that counts almost its millions of workers, the manufacture of paper employs not more than 30,000. The number of manufacturers is decreasing in England. It was in 1847, 361; and in 1850, 335; and the manufacture, heretofore carried on by comparatively small capitalists by the side of streams in every part of the country, is getting concentrated in the coal districts, gathering into them the arts that might more beneficially be diffused over all our rural districts.

The manufacture, it must be remembered, is now much more free than formerly. Paper was then distinguished into different classes, subject to different duties, and the maker was restricted in the manufacture of second-class paper to particular substances, and compelled, so far as the law could compel him (but it was continually evaded), to use a dear where he might have used a cheap material. The old regulations were a still greater impediment to the manufacturer than the present regulations. One mode in which these now operate has been well explained by the proprietor of the *Illustrated News*, in a letter addressed to the Chancellor of the Exchequer, and read by Mr Gibson:—

I need scarcely explain to you that, when paper is made, it is wet; that, as the excise duty is levied upon the weight, the paper manufacturer naturally dries the paper that it may be as light as possible when he is favoured with the visits of the excise officer; and that after it has been so dried, and paid the duty, it must be wetted again before it can be used in the printing office. This double process of drying and wetting, besides being attended by a very considerable expense for labour, naturally damages the quality of the paper; and, moreover, involves an additional cost in subjecting it to pressure, that the article may recover the glossy and smooth surface it has lost. Now, I have found by experiment and trial that paper can be manufactured in a fit state for the printer, with a beautifully smooth surface, which would not be impaired by printing and drying, and that printing upon such paper could be carried to much higher perfection as an art, both for letter-press and engravings, than can be obtained by paper dried and re-wetted according to the present practice. Dampness of such paper would be scarcely perceptible to the touch, but would require for such paper as the *Illustrated London News* is printed upon a weight of steam or water amounting to no less than 13lb per ream. If I were to use such paper in my business I should have to pay an excise tax upon water of no less than 1s 7d per ream, in addition to a tax of the same rate per pound on the paper itself. Now, I consume 20 tons of paper per week, or 1,040 tons and upwards per annum—a fact which I state that you may see at a glance what an enormous sum I should have to pay as a penalty for using the improved paper, which I could manufacture by the aid of a little water. I am quite willing and prepared to inform all printers and paper makers of my experiment and its results, which could be immediately adopted with much benefit to all concerned, provided we could obtain a removal of the excise duty. Among other innumerable objections to the impost, it prevents books from being printed where they ought to be printed, namely, at the paper mill itself. Were it not for the operation of the excise duty, I could print at my paper mill educational books, Bibles, Testaments, &c., and, indeed, every description of books, at the cost of the ink added simply to that of the paper.

This explains at once, we think, why the manufacture of paper and the cheapening of books, enabling us to supply the United States and other countries with stationery and with books as we supply them with cotton cloth, have not kept pace with the manufacture and cheapening of cottons. At every turn of the manufacturer's hand, the excise officer has been at his elbow, and confined his manipulations to stated and antiquated modes. Under such restrictions no manufacture could flourish, and it is chiefly from continually evading some of the excise regulations that the paper manufacturer has improved his art and extended his business. While the cotton manufacture has multiplied within this century, judging only by the raw material imported, (a faint index to its increased value,) twelve-fold, or from 54 to 680 millions of lbs, the paper manufacture has multiplied less than five-fold. There was brought to charge in 1803, 31,699,537 lbs, and in 1850, 141,032,474 lbs. Considering the multifarious uses to which paper is put, the number of arts to which it contributes, the cheapness of its material, and that this increases with population, with their clothing, with the refuse of most other manufactures; considering too the beauty and ingenuity of the art, the wonderful facilities we have in our machinery, our streams, our communication, our commerce with all the world, for obtaining the material, for manufacturing it, and for sending it to market; and considering the large number of industrious people we have, anxious for an employment like this, light, agreeable, and profitable, its whole value beginning and ending in labour,—we can only conclude that the law which has prevented its more rapid development has been a great national and social injury.

The very curious circumstance stated by Mr Ingram in the letter we have quoted, of the double expense occasioned by the law, and that but for the excise books could be printed as the paper came damp from the mill, is of very great importance. Our readers are aware of the contest now going on between certain classes of booksellers; the whole of which arises from a felt necessity to cheapen books, that the trade may flourish. Mr Ingram's plan will effect that to a very great extent. If it be well founded, it must promote the success of the cheap booksellers, and effect a revolution in the book trade. It may be inferred, therefore, as that is a probable consequence of abolishing the excise on paper, that the old system of book-selling has been kept alive by the tax. If, as we believe, and as the cheap booksellers assert, this system adds from 20 to 30 per cent. to the cost of books, a very large reduction, indeed, in the selling price would be the consequence of abolishing the excise duty on paper. The tax impedes, to a great extent, home industry and foreign trade. It checks the diffusion of knowledge, cherishes ignorance, keeps up the price of articles indispensable to civilisation, and forces business into putrifying heaps, instead of allowing it to be equably and healthily diffused throughout the land.

THE LONDON SUPPLY OF WATER.

THE rain has come seasonably. Such a long drouth as we have now had has not been experienced for some years. In many places the streams have been dried up, the fishes have died, and the people have with difficulty procured water to drink. At Manchester the supply obtained from an extensive gathering ground has run extremely short, and the Town Council, under whose administration the water supply, according to the plan now recommended for the metropolis and other towns, is placed, has been obliged to buy water from railway companies. The gathering ground relied on has been insufficient, and great privations, even with this additional expense, have been the lot of the people. We have heard of no similar distress in London. Our roads have been watered, and our houses as well supplied as usual. That this would have been the case had we gone from the valley of the

Thames to the tops of the Surrey hills for our water—trusted Bagshot heath and cut off the New River—broken up the companies and placed ourselves in the hands of the Board of Health—discarded Mr Wickstead, and followed Captain Napier's herb doctor and poacher—can hardly be believed. By not being in a hurry to adopt the schemes which some of our contemporaries so lustily called for, thundering forth day after day their accusations against the companies and their calls for abolishing the old means of supply before the new means had won confidence, the metropolis has been saved, probably, from considerable difficulty and distress.

After the failure of the grounds relied on for Manchester, we shall probably find it advisable, even if we look to the Surrey hills and heaths for an additional quantity, to improve our present plans, and, instead of breaking up the water companies, try to procure by their means a larger and a purer supply. They exist by the power of the Legislature, and it is competent for the Legislature to impose different conditions on them if the present conditions of their existence are not adequate, or they have not fulfilled their duties. With one or two exceptions, however, and these yet comparatively small towns, such as New York and Philadelphia, no place in the civilised world is better supplied with water than the metropolis. In no other place out of China is there such a vast population collected on a spot, and in no other place is the increase so rapid. In ten years a population greater than that of Manchester has been added to the metropolis, and that increased number of people has never been in want of water, but has been actually better supplied than the smaller number ever was at any antecedent period. That they have experienced no want in the present season is a proof that the system is not inadequate to emergencies. With all deference to the many gentlemen who are for drawing our supplies from the Surrey hills, we must say that a system which has worked so well, merits to be carefully improved and as carefully preserved. When our municipal officers are all as completely under the control of the whole population as those of Philadelphia and New York, it may be reasonable to impose on them the duty of attending to the common wants; but such bodies as the Corporation of the city of London, the present vestries of the metropolis, and Boards of Health, however enlightened, cannot, as all experience tells us, be safely entrusted with such duties.

PAUPERISM IN LONDON AND PARIS.

THE following letter needs no introduction, but we shall have to subject it to an explanation:—

MR EDITOR,—Reading your criticism on Mr Pashley's work, I feel so confident that gentleman is mistaken in his facts and conclusions relative to the comparative state of want and misery in Paris and London, that I send you the official statement made to the French Government in 1847. Things are now said to be worse in Paris; but are not published.

"The winter of 1846-7, at Paris, bread rose one halfpenny the lb; and during eleven months Government sold bread, at a reduced price, to an average of 394,554 persons living in that metropolis. Paris has never fewer than 70,000 people receiving one halfpenny a day relief.

"In 1846, at Paris, were 31,409 births, 12,983 being illegitimate; also 27,672 burials, 18,000 being at the public expense, and of these no less than 9,232 died in the hospitals. Will Mr Pashley prove that in London one-third are born bastards, and two-thirds die paupers?

"In 1847 the Paris hospitals had 103,842 patients belonging to the metropolis, besides other patients."

Again. "Louis Philippe made each man an elector who paid 8s a year in direct taxes; and yet Paris could only produce 16,200, and the whole of France in 1843 only 238,251 voters.

"In the year 1840 it was made legal for the butchers of Paris to sell horse flesh for food. Other large towns in France were found as badly off as Paris; for in the north—called rather a well-to-do part of the country—Lille has 70,000 inhabitants, of whom 22,281 were paupers; Dunkirk 24,517 inhabitants, of whom 1,880 were paupers; Douay 19,880 inhabitants, of whom 4,304 were paupers.

"In 1845 the official return of rural beggars throughout France was four millions; also, that the bread in common use amongst the peasant proprietors of plots of land was a mixture of bran, rye, barley, beans, and potatoes; and that meat was rarely eat by them, except on two or three fête days of the year; that 345,401 dwellings had no aperture but the door; 1,817,328 dwellings had only one window; 1,328,937 dwellings had only two windows; and that full 16 millions of the French people, all of whom pay a tax, are sheltered in those wretched ca'ns.

Lastly. "In 1847 the inspectors of Louis Philippe report France to be subdivided into 11,511,841 little estates, each paying a tax of one-twelfth of the income; that only 6,881 produced an income of 400l a year or upwards; and that the total amount of mortgages on land in all France was 501,760,000l." Yes! pounds sterling, not francs.

A Mons Chégaray made a yet more hopeless report on April 29, 1851; for he says nearly the whole of the landowners in France are bankrupt, and the tax charged on the land is seven millions of pounds sterling a year.

Now, whether the 960,000l raised each year in voluntary contributions in London, in addition to all poor rates and private charities of families, be a credit or not to our country and its people, must be left between each man's conscience and his Creator. But I am certain those travellers do much harm in stopping improvements, who, by their exaggerations, force the public to believe all their statements to be argued like a barrister on his brief, and not for the elucidation of the real facts and the truth.—Yours sincerely, Mr Editor.

Paris, April 26, 1852.

Our correspondent has misunderstood us or Mr Pashley. The comparison was not between the want and misery in Paris and in London, but between the pauperism of the two cities, which rather implies the extent of the means adopted by the State to relieve want and misery, than the relative poverty of the people

or the want and misery themselves. That there is a great distinction between them need not be pointed out, and was more manifest in the comparison instituted by Mr Pashley between the pauperism in Ireland and the ten agricultural counties of England he selected, than in his comparison between London and Paris. That the bulk of the Irish, compared to the bulk of the English, are much poorer, or are in greater want and misery, and have been for many years, there is no question; nevertheless, the funds devoted to their relief are much less, as Mr Pashley showed, even now when the landlords are complaining of being ruined by excessive poor rates, than the funds devoted to the relief of pauperism in the ten counties; of course they were nil prior to the passing of the act for the relief of the poor in Ireland. The two questions, therefore, of the relative pauperism of Paris and of London, and the relative wealth of the French and English, of which the wealth of the Parisians and the Londoners are parts, are totally distinct; and we can admit the correctness of our correspondent's statements without adopting his implied conclusion adverse to Mr Pashley's comparison.

Remembering the numerous alms-houses belonging to the City companies and the different trades of the metropolis, and the many charities for the relief of the destitute which we have, and not being aware of any exactly similar institutions in Paris, we said, in our notice of Mr Pashley's work, that "the institutions and manners of different nations are so different as to what relates to relieving the poor, that any comparison betwixt them must be very minute or very unsatisfactory. One of the first offered in the book is between London and Paris, which is very curious, but as we are without the means of guaranteeing its accuracy, we will not transcribe the figures. We will only say that, according to Mr Pashley, the pauperism of Paris is proportionably less than that of London, and has decreased since the beginning of the century, while that of London has increased." Our correspondent's letter is an ample justification of our course, as well as of our stating Mr Pashley's conclusion without guaranteeing it. We are well aware of the extent of destitution in Paris and in France. We have on several occasions drawn attention to it, and especially insisted on it as the chief, though not always the proximate, cause of all the convulsions of France. We have continually recommended, as the only means of preventing future convulsions, to abolish as speedily as may be restrictions on industry, and to diminish the expense and the interference of the Government, in order that the people might get out of their squalid misery, and become prosperous and tranquil. Our correspondent's letter, pointing out the much greater want and misery in Paris than in London, in France than in England, is quite in accordance with the facts we have stated; but it does not disprove the assertion that there is much less money expended, in proportion to the number of the inhabitants, in relieving pauperism in Paris than in London.

As our attention has been again drawn to the subject, we may add that, according to a report on the administration of public assistance (De l'Administration de l'Assistance Publique a Paris), by A. L. de Watteville, published in the *Annuaire de l'Economie Politique et de la Statistique* of 1850, the whole of the administration for the relief of the poor of Paris is placed by a law of 1849 in the hands of a responsible director, assisted by a council consisting of eighteen members, without including the Prefects of the Seine and of the Police. The functions of this body are divided into two distinct parts—the administration of all the hospitals, and the distribution of relief at dwelling-houses (*secours a domicile*). Mr Pashley's comparison is made between the *secours a domicile* at Paris and out-door relief in London; and he has good reason to think, as able-bodied poor are relieved in our workhouses, that it is taking an exaggerated view of Paris pauperism to compare *secours* at home with out-door relief in London. But the difference between hospitals in London and hospitals in Paris is so great, that such a comparison, though it be a fair test of the sums expended in a particular way, is not a clue to general destitution.

The administration had under its care—

- 16 hospitals, of which seven are for special diseases.
- 11 hospices, which include places for the indigent, aged, and insane.
- 4 establishments of general service.
- 3 establishments connected with succour at home.

In 1848 the number of beds in all these hospitals was 17,702, and the number of indigent admitted was 79,361. In 1847 the number was 83,535, although in 1848 upwards of 680 wounded were admitted into the hospitals. The curious fact of 4,854 fewer cases of disease being admitted into the hospitals in 1848 than in 1847, is accounted for by the political excitement operating morally to weaken or prevent in many cases the existence of the usual physical causes of disease. Taking together the following figures we shall get a pretty correct view of the destitution provided for by public means. Paris in 1848:—

	Persons provided for.
Indigent in the hospitals.....	79,361
Indigent insane	9,918
Foundlings, abandoned by their parents, orphans, &c.	4,597
Relieved at dwellings, 38,841 families, comprising...	95,709
The sum distributed amongst these latter was 1,920,795f 58c,	

estimated on an average, making some allowance for expenses, at 18f or 20f per annum each, or more than 5c and less than 6c each per day—a miserable pittance, which, being supposed sufficient to save the recipient from starvation, supplies a test of the general low condition of French society. The scale of all below the throne is pitched altogether much lower there than in England, and the paupers here, sharing in the general opulence, are better off than many thousands of the proprietors of the soil of France. For the very reason that England is more opulent than France or Ireland, there is absolutely a larger amount of wealth appropriated to pauperism in it than in them.

Agriculture.

FREE TRADE IN CATTLE.

THE fallacy of the statements that foreign importations have caused the fluctuations and depressions in the price of meat has been extremely well exposed by the *Carlisle Journal*. After quoting the Board of Trade tables, the numbers of live stock, and the quantities of meat imported during the years commencing with 1842 and ending with 1851, and showing the range and fluctuation of prices in Smithfield market during those years, the writer says:—

Now, during the above period, there have certainly been fluctuations, but not to such an extent as the outcry raised on the subject had led us to expect before turning to the actual figures. But whence have the fluctuations arisen? From the importations of foreign cattle and food, or from other causes? Let us put the matter to the test of comparison.

Take the article of beef. By referring to the table first quoted, it will be perceived that the imports of cattle and of salted meat in the three years 1842, 1843, and 1844 were exceedingly small—the number of cattle for the three years being 10,559, and the quantity of meat 198,062 cwt. "Foreign competition" was, therefore, nominal, and could not materially, if at all, affect prices. The price per 5 lbs of beef at Smithfield in the last week of the three years just mentioned was 3s 10d, 3s 8d, and 3s 9d respectively. In the single year 1845 the number of cattle imported was 16,284, the quantity of meat 87,980 cwt.—a considerable increase over any of the three preceding years,—and yet the price had increased to 4s. In 1846 the number of cattle imported was 40,115, or nearly treble the total imports in 1845, and the quantity of meat imported was 176,599 cwt.—double the amount in '45, and more than has been imported in any subsequent year; and yet the price of beef at Smithfield in the last week of December was still 4s. In 1847 we imported 62,949 cattle, and 120,715 cwt of meat; and notwithstanding the increase, as compared with preceding years, the price had risen to 4s 4d. In 1848 there were imported 47,096 cattle—a falling off to the extent of 15,853 head—and 151,980 cwt of meat—an increase of 31,265 cwt, as compared with '47; and yet the price was 3s 10d—the same as in 1842, although the imports of cattle exceeded those of '42 more than eleven-fold, and of meat five-fold. In 1849 the price of beef was 3s 8d—the same as in 1843; while the imports were 39,673 against 1,482 head of cattle; and 149,917 against 60,916 cwt of meat.

And a similar examination, with reference to the prices and importations of mutton, veal, and pork, will give analogous results. And it is justly said that these data prove "that the connection between foreign imports and low prices is by no means as intimate as has been asserted;" and that low prices have been coincident with moderate importations of meat and the reverse. And the following figures show that under the old system of prohibition prices were as variable, and frequently as low, as under our present more healthy system:—

	Beef.	Mutton.	Veal.	Pork.
	s d	s d	s d	s d
1832	3 8½	4 0	4 4	5 0
1833	3 8	3 10½	4 2	4 4
1834	3 7½	3 8	4 4½	4 0
1835	3 10½	3 7	4 2	5 3
1836	4 4½	5 0	5 4	4 1
1837	4 0	4 3	5 3½	5 1
1838	4 3½	4 4½	5 0	4 10½
1839	3 11½	4 2½	4 4½	4 2
1840	4 4	4 6	5 6	5 0
1841	4 0	3 11½	4 11½	5 1½

And Taking the prices of the last ten years of Protection, as indicated by the average prices ruling in the last week in December in each year, and comparing them with the prices in the same week during the ten years under the new tariff, we find the result to be as follows:—

Price of beef during ten years of Protection	s d
Price of beef during ten years since 1842.....	3 11½
Price of mutton during ten years of Protection	4 1½
Price of mutton during ten years since 1842	4 1½

Or, taking the average of beef and mutton added together, the result is as follows:—

During ten years of Protection	s d
During ten years since 1842	4 0½
During ten years since 1842	3 11½

Thus, on a fair review of the subject, there appears to be little real ground for complaint, certainly none for despondency on the part of the stock breeders of Great Britain. The imports of foreign cattle and dead meat teach them this important fact—that the consumptive power of the people far exceeds the home supply, and that there is a field of enterprise open to our agriculturists which, if cultivated with energy, will yield a rich harvest.

We have constantly asserted this view, and we are convinced that it will be mainly through more stock and its better management that our farmers will improve their husbandry and increase their produce of grain. The artificial manures are chiefly useful for the increase of green and root crops, and there is no doubt that these means of maintaining additional stock are being largely resorted to by farmers. As was well said by Mr Gibbons, of Burnfoot, an extensive breeder in the north of England, improvement in cultivation and stock is the true Protection to farmers. "They heard," he said, "a great outcry about Protection at present, but if they took such pains to improve their breeds of stock, if they cultivated their lands as they were doing, and if they took care to make proper covenants with their landlords, these would be their best protection."

INFLUENCE OF TENURE ON HUSBANDRY.

WE have constantly urged upon the owners and occupiers of land in England, the imperative necessity which exists for revising the terms and remodelling the system on which, for the most part, English farms are let. The plan of yearly tenancies, at present pursued, is defective in regard to most of the conditions which are essential to successful farming. The tenant is without that certainty of tenure requisite for enabling him, as a prudent man, to incur large present expenditure with a view to distant returns; and he is without any legal security whatever for the greater part of the capital he may expend in improvement or good cultivation. His farm buildings and premises are altogether inadequate to the requirements of modern husbandry; and draining, where needed, is either neglected by his landlord or very imperfectly executed. And his position is such that he cannot avail himself of the advantages all other traders derive from borrowing additional capital for the judicious extension of his business.

This subject has been well illustrated in two papers read by Dr W. Neilson Hancock, before the "Belfast Social Inquiry Society," in December and February last. In the one paper he inquires "What are the Causes of Prosperous Agriculture in the Lothians of Scotland?" and in the other, "What are the Causes of the Distressed State of the Highlands of Scotland?" The application of the principles deduced from these inquiries is naturally there made to the state of land tenures in Ireland, but they are quite as applicable, though with some modifications, to English agriculture. Here we still want the means of improvement which have proved so useful in the Lothians, and are subjected to many of the deficiencies which have caused distress in the Highlands. In 1850 Dr Hancock made an extensive agricultural tour through the Lothians and other parts of the Lowlands as well as the Highlands of Scotland. He thus ascertained from his own observation "that there can be no doubt whatever of the remarkable success of the system of agriculture pursued in the Lothians, which is taken as the model of Scotch farming, as it is the best in the entire country." And he adds:—

If it be asked, in what does this great success consist? I can answer again from observation. It consists in the following particulars. You observe at once traces of extreme care, in the total absence of weeds and waste spots; in the extreme evenness and uniform quality of the crops, indicating a complete cultivation of the soil; then the great size and completeness of the farm buildings, with a steam engine attached to each holding, indicates an application to farming of the energy of manufacturing industry, which is to be observed in no other part of the United Kingdom. Then the systematic rotation of crops, the careful preservation of manure, the universal adoption of thorough-draining, confirm the same view of skilful management. The success that attends this mode of management is evinced by the beautiful appearance of the crops; every species of produce seems to be in the most perfect state that human skill can bring it to; and there is an abundance in the amount of the produce that quite astonishes any one accustomed to the irregular and careless cultivation unfortunately so prevalent in Ireland.

Looking for the causes of this success, he ascertained "that in the Lothians and all highly cultivated districts of Scotland, leases were universal;" and he then naturally sought to know the circumstances under which such leases were granted, and the sort of property the tenants acquired under them. He says:—

The first thing to be accounted for was, the universal prevalence of leases in the improved districts. I inquired how it happened that there were no defects in family settlements, and no incumbrances to interfere with the validity of the leases. I then learned that such defects and incumbrances, affecting the landlord's estate, existed in Scotland as well as in Ireland; but that, by a wise law passed about eighty years ago, the power of leasing was conferred by Act of Parliament, and was made quite independent of defects in the family settlement.

By the 19th Geo. III., c. 51, power is given to grant farming leases for 19 years, notwithstanding strict entails, which power has been recently enlarged by 11 and 12 Vict., c. 36. Nor can mortgagees or judgment creditors affect the interest of the tenant-farmer under a Scotch lease, a point of immense importance, in which the Scotch law is so much superior to that of England and Ireland. And the following remarks on the advantages of leases for fixed terms over leases for lives or other uncertain periods of duration, strictly apply to the principle of our English system of yearly tenancies, which constitute one of the worst species of uncertain tenures. Dr Hancock says:—

This universal prevalence of a particular duration of lease suggested two inquiries: first, whether leases for uncertain or for certain duration were more favourable to the adoption of improved agriculture; and, secondly, how it happened that there were such substantial farm buildings on such short leases?

As to the first point, I ascertained the leases of uncertain duration, such as our leases for one life, or for three lives, were considered, by the agriculturists, as unfavourable to good farming; they, no doubt, sometimes prevented a fraudulent tenant from running out the land, but they operated as a complete discouragement to a good tenant adopting the regular rotation of crops, as he never could tell at what point of the rotation his lease might expire. The agriculturists whom I consulted thought that the exhausting of the soil should be guarded against by covenants, and by cheap, simple, and effectual remedies for breaches of covenant; but then it was a very clumsy way to make the legal machinery for guarding against the frauds of bad tenants the means of destroying the security of the good ones. They told me that the success of their farming depended on forethought and calculation, and that the foundation of all accurate calculation was certainty in the basis on which it was to be made; and that for this purpose, as well as for the rotation of crops, it was essential that there should be no uncertainty in the duration of leases. I asked them, did tenants not run out the lands in the last years of the lease? They said that that was provided for, as the tenants were restricted to adopt a certain mode of cultivation in the last few years of the lease; and as the tenant was generally looking for a renewal of the lease, and as a renewal was often agreed for before the old lease expired, all these causes prevented the lands being exhausted.

The substantial character of the farm buildings in Scotland naturally attracted Dr Hancock's attention, and he found that these buildings were invariably erected by the landlords, and not by the tenants. And this has been effected, notwithstanding strict entails, through

the Montgomery act, by which the proprietors are enabled to charge the inheritance with a large part of the money they may expend in the permanent improvement of their farms:—

This Act has led all the Scotch proprietors, who wish to make a good provision for their younger children, to invest their savings in the erection of farm buildings, and other improvements, on their estates; and even those who are extravagant and save nothing from their income, borrow from their more prudent neighbours, and leave the debt a charge on the inheritance; which, unlike our Irish incumbrances, is simply compensated for by the increased rental which the permanent improvements give rise to. . . . A striking illustration of the effect of an enactment of this kind, in framing the habits and arrangements of the people to the expenditure of money in improvements, was afforded by the result of the million loan for drainage, which Sir Robert Peel adopted as one of the compensations to the landed proprietors for the repeal of the Corn Laws. Of the first issue of this loan the Scotch proprietors received so large a share, in consequence of the numerous applications from Scotland, and the large amounts applied for, that, in the second issue, it was found necessary to divide the sum in two parts, and to have one part confined to England, so that no Scotch applications should be received for it.

To corn rents he also attributes a part the comparative ease with which the Scotch farmers have passed through the various fluctuations of prices which have occurred during the present century.

The influence of the Scotch lease on the tenants' credit, by enabling to obtain loans, is noticed as one of the causes of the success of Scotch farming. Dr Hancock on this point says:—

When we hear so much of capitalist farmers, and the capital employed in agriculture in Scotland, the circumstance I am referring to is commonly overlooked, that, in consequence of the state of the law which I have pointed out, a very considerable part of the capital employed by the tenants in Scotland is borrowed by them as traders; and the legal arrangements are all made to favour this system of carrying on business as much as possible. When this plan of enabling tenants to borrow capital for carrying on their business is mentioned, it is said by some, "How inconsistent it is to object to incumbrances of the landlords, and to advocate a system of borrowing amongst tenants." We read also the most pathetic accounts of the amount for which the peasant properties on the Continent are mortgaged. But all this reasoning is founded on a very shallow mistake; there is nothing wrong—nothing injurious to the community—in borrowing on specific security, or in borrowing on personal security, provided the sum borrowed does not exceed the circulating capital necessarily employed in any trade. On the contrary, such a system of borrowing leads to the most advantageous use of capital; it enables those who have capital, but who are unfit to enter into trade, to lend their capital to those who, having industry, skill, and enterprise, wish to extend their business, and to make use of a larger quantity of fixed or circulating capital.

What is injurious to the community is when money is borrowed on the pretence of specific security, as under our system of lending on judgment, and when the lenders are defrauded by the pretence proving fallacious. What is injurious to the community is when the mode of borrowing is such that, after the proprietor or tenant has become bankrupt or insolvent, payment cannot be enforced, and the land cannot be sold. Incumbrances are not injurious to the community; incumbered estates or farms are not necessarily injurious, but land that is unproductive, because the owner is a pauper or a bankrupt—land that cannot be sold, because the law allows incumbrances to be so created that land is unsaleable, such waste of valuable productive power is injurious. The distinction I am thus referring to is recognised in the Scotch system of leasing, for the terms of the leases are that on the bankruptcy or insolvency of the tenant, the lease is determined, and thus land in the Lothians is not allowed to remain for a single moment in the hands of an insolvent tenant.

And admitting the peculiar characteristics of the Scotch, their thrift, prudence, and enterprise, to be important elements in the prosperity of their agriculture, he maintains that the economic forces at work are far more powerful in producing these results, concluding "that for the prosperity of agriculture in any and every country, certain economic conditions are absolutely necessary; that where these conditions are fulfilled, prosperous agriculture can be obtained by common prudence and common industry; that where these conditions are wanting, improvement in agriculture is either impossible, or else can only, in spite of economic impediments artificially created, be attained by extraordinary genius, or the most indomitable perseverance."

The inquiry into the causes of Highland distress shows the converse of the previous inquiry. In the Highlands the farm buildings are inferior, weeds are prevalent, and the crops are slovenly and irregular; rotations of crops are "irregularly pursued," manure is not economised, and until very recently draining was unknown.

This applies to the smaller farms, for the large grazing or tillage farms of the Highlands exhibit nearly the same results as the Lowland farms. These, however, form a small proportion of the Highland farms; most of them are held by small occupiers or crofters. How is it the agriculture of the latter is so bad?

In looking for the solution of this question, two inquiries at once suggest themselves.

First—Do the proprietors erect the buildings and make other permanent improvements on the crofter holdings? Secondly—Are crofter leases as universal as leases of large farms?

As to the farm buildings, I may state that, with a few exceptions, they are erected by the crofters themselves; and that, in like manner, all other permanent improvements are either entirely neglected or are made by the crofters.

This state of affairs has given rise to a claim for compensation for such improvements precisely similar to the claim for tenant-right founded on the same cause in Ireland. The name by which such claims are generally known is, "comprisements." They are sometimes called "meliorations." On the estates of some of the large proprietors, such as the Duke of Sutherland, there is a good understanding between landlord and tenant, by which the crofters' interest is a saleable commodity, but under much greater restrictions than amongst us in Ulster. In Caithness, the extreme northern county of Scotland, the claim for comprisements, as far as the timber used in building is concerned, is completely established as part of the common law, and is recognised in the courts. In the rest of the Highlands, the law respecting the claims of the tenant for compensation for the farm buildings, such as they are, is in the same unsettled and unsatisfactory state as with us.

As to crofter leases, I may state that they hardly exist, and that to this want the bad agriculture, and consequent prevalent distress have been chiefly ascribed by those Scotchmen most competent to form an opinion on the subject.

Captain Elliott, the Inspector-General of the relief operations in the Highlands, says the Highland proprietors lack the energy to establish a

better state of things than at present exists; they cling with tenacity "to the shadow of a feudal power, and paralyse all efforts in the refusal of a security of tenure to the cultivator;" and he adds that the wish for leases is general and strong, and that well-considered crofter leases would improve the condition of the occupiers. And Dr Hancock adds:—

On investigating into the causes of the permanent improvements not being made by the proprietors in the Highlands, the following at once appear to be in operation. In the first place, the small value of each holding, and the great number of holdings, render the number of distinct buildings to be erected, and the number of separate pieces of drainage to be executed, very great in proportion to the sum to be expended. Hence the cost, trouble, and risk in superintending the expenditure of 1,000*l* on one hundred crofter holdings, is infinitely greater than the cost of similar superintendence in the expenditure of the same sum in the erection of one farmstead. It is also much more difficult for a proprietor to watch that these one hundred buildings are kept in repair, than to watch the state of the one large structure.

In the second place, from the rugged character of the Highlands, the crofter holdings must be scattered along valleys and mountain sides, and must be at a great distance from each other; and, on account of the difficulty of communication, the hills to be climbed, and the lakes and rivers to be crossed, they are necessarily inaccessible. Hence, the natural parties to effect improvements on such holdings are not a staff of labourers employed by the landlord to go from holding to holding, but the occupiers themselves. This view is corroborated by the fact, that the system of peasant proprietorship is peculiarly successful in mountainous countries like Switzerland. In truth, the division of labour cannot be carried to the same degree in such districts as in those countries where the great extent of arable surface allows of the existence of large capitalist farmers, with labourers collected in towns and villages. These physical considerations, as well as the number of the holdings, increase the expense of the supervision on the part of the proprietor.

In the third place, the nature of the buildings and improvements required on these Highland farms are of a ruder, simpler, and less uniform description than the improvements in very fertile lowland districts. The small value of the land, when cultivated to its best, would not repay any very great outlay in costly buildings.

In the last place, the cost and trouble of proving an expenditure in such numerous small improvements, so as to establish a charge on the inheritance, would be much greater than the expense of similar proof in the case of a few large holdings, when the whole work could be done by contract. The teachings of Adam Smith, that improvements are more likely to be made by tenants than by landlords, is strictly true with respect to small holdings; and hence it happens that the power to charge the inheritance for permanent improvements, which, as we have seen, works extremely well in the large farm districts of Scotland, entirely fails when applied to crofter holdings.

Principal obstacles to granting crofter leases are, the great cost of a lease in comparison to the size of the farm, and the cost and difficulty of enforcing the covenants on holdings of small value. This, he thinks, might be remedied by legislation, giving the occupiers full compensation for unexhausted improvements. And he thus sums up the causes of Highland distress:—

As long, however, as the various causes I have pointed out are allowed to remain in operation; as long as the law of Scotland practically prohibits the creation of peasant properties, however necessary they be in particular districts; as long as that law prevents the adoption of tenant-right, or improvement contracts; and as long as it makes the expense of granting or enforcing the obligations arising from leases so great that crofter leases are almost unknown; so long will the absence of all security for the investment of capital prevent the improvement of agriculture in the Highlands; and so long will the wretched state of agriculture, the chief employment of the people, produce periodical famine and permanent distress. The defects of the Scotch law are the real causes of Highland distress. In other words, they are the causes which the ruling classes in the community are responsible for, and which they, and they alone, can remove. Whilst these causes are allowed to remain in full operation, it is in vain to avoid the responsibility attached to their existence, by ascribing the effect really produced by them to any of the exploded theories of over-population, Celtic character, or want of capital.

The investigation into the causes of Highland distress teaches precisely the same lesson as the inquiry into the causes of the prosperous agriculture in the Lombians. It teaches that there are certain economic conditions necessary to successful agriculture. These conditions are satisfied in the Lombians, and are not fulfilled in the Highlands. These conditions are all comprised in one of the simplest of economic truths, namely, that capital will not be employed in any occupation, unless the profit arising from its employment be secured to the capitalist.

DISEASE IN LAMBS.

DISEASE IN LAMBS.

To the Editor of the Economist.

SIR,—I have just read the paragraph in your paper of this week relating to a disease in lambs. I had exactly the same disease in my flock last year, and lost a great many lambs before I was able to stop it. I now beg to enclose you the prescription by which I cured mine, in hopes that it may be useful to your Hertfordshire friends. The disease arises from want of action in the liver; this I ascertained by examining the droppings of the lamb during life, and the liver after death. I may add, that after using this prescription, I only lost one lamb; those that were just beginning recovered rapidly, several that were very ill regained their health, but remained quite lame. I have never been able to account for the disease in the least. I never saw it before. I have not a single case this year.—I remain, Sir, yours obediently,
R. B.
Cheshire, April 23, 1852.

PRESCRIPTION.—2 grains Turkey Rhubarb, 1 grain calomel, if the lamb is under three weeks old; if above three weeks old, 2 grains Turkey Rhubarb, 2 grains calomel; mixed in a little gruel, and given every morning until the lamb has recovered.

SPIRIT OF THE TRADE CIRCULARS.

(From M. de Embil and Co.'s Circular.)

HAVANA, March 29, 1852.

SUGARS.—The demand during the last fortnight has continued active, without alteration in prices, and the arrivals are small in consequence of the constant rains. The opinion in general is that the crop will leave a deficiency of

300,000 boxes or more, compared with that of last year. The prices are as follows:—

	Prices in Riols per Arroba.		Prices in Sterling at 11 per cent. pm per cwt, f.o.b.			
	Rs	Ps	s	d	s	d
Cane-sugar No. 9 to 10½	34	2½	12	13	14	0
Brown to common	11	13½	4	4½	14	7 15 10
Good to fine	14	15½	4½	5½	16	8 18 9
Florettes	6	6½	2	2½	15	4 20 7
Low whites to good	7	7½	2½	3	21	9 23 0
Superior and florettes	7½	9	3	3½	25	6 28 4

The stock in this port is estimated at 50,000 boxes; but it is expected to increase soon, and that the transactions will be larger after the holidays. Muscovadoes rule here from 4½ riols to 5½ riols; at Sagua and Cardenas the quotations are a little lower in consequence of the additional freight to be paid.

(From Messrs Davidson and Gordon's Circular.)

London, April 23, 1852.

Since our last the markets for colonial and foreign produce have presented the same want of buoyancy as noticed for some months; although in several articles there has been a considerable business transacted by speculators, which has caused a slight advance in price. The large importations of gold and the low rates of interest have scarcely had any influence on the commercial markets up to the present time, but the general range of prices for many articles being so low, and money so plentiful, there can be little doubt that capital will be attracted in this direction, there being abundant margin for profit without prices rising to any great extent; this opinion is pretty general, so that a considerable improvement on the present languid condition of trade may be looked for during the next two or three months. There has been a very extensive demand for sugar, both on the spot and for floating cargoes, and for colonial an advance of 6*d*, and foreign 6*d* to 1*s* has taken place. Coffee has declined about 1*s* on plantation and native Ceylon, and Mocha has given way 3*s* to 5*s*, but foreign is held for late rates. Cocoa is rather cheaper, and for tea the market continues in a dull state, and in some cases ½*d* per lb lower. Cotton is without change but little done. Rice has declined 6*d* per cwt and remains flat. In spices a further rise of ½*d* on black pepper and about ½*d* per lb on white has taken place, and are in good demand. Other spices have sold steadily at very full prices. Rum is rather lower but more in demand. Saltpetre is firm. Cutch has declined 1*s* to 2*s*, and not so much in request. Camphor is dearer. In lac dye a good business, and the better kinds have brought more money. Foreign tin declined 1*s* to 2*s*, but has again advanced, and is now about 1*s* dearer, with a firm market; British is again 3*l* per ton lower, and for spelter the market has been dull and rather lower. Cochineal is 1*d* dearer, but less active of late. Indigo is firm, but not much business, as the quarterly sales are now declared. Consols for money and account have been done at 100, and are now 99½ to 99. The bullion held by the Bank of England is not quite so large as at the date of our last, being now rather above 18,700,000. Yesterday the Bank of England reduced its rate of discount to 2 per cent.

(From Mr Henry Leopold Freund's Circular.)

London, May 1, 1852.

The approaching public sales taking place probably in the course of this month, offering the production of a new clip from Australia, Van Diemen's Land, and Cape of Good Hope, excite at the present moment more than ordinary interest from various causes, but more especially from the recent discoveries of gold, ultimately threatening important changes over the destiny of the Australian colonies, affecting perhaps their future supplies of wool to this country.

However, as the ensuing sales, being the second series this year, will probably amount to about 30,000 bales altogether, and although this quantum is less in proportion at this time of the season than at former periods, yet the result is most anxiously looked for, affecting in a great measure the operations and prices of a new clip here, as well as on the Continent, and giving a tone to the market throughout the year.

Without hazarding an opinion as to the future course of events, depending so much upon political as well as monetary matters, a casual glance at the past, and inquiry into the present actual position of this article, may prove important and interesting, offering at once this singular and somewhat remarkable fact, that whilst other commodities of trade have gradually declined in value, wool has steadily advanced, varying from 30 to 35 per cent. since its last depression, beginning at the year 1818, and at this moment still maintains a firm and upward tendency, judging from all appearances, taking the state of the market into account, the imports and exports, and the present stocks, both of wool and cloth in hand, which have become reduced to a considerable extent.

The aggregate importation of both colonial and foreign wool into this country, from the year 1844 to 1847 inclusive, averaged 67 million pounds per annum, and the exports only 3 million, leaving 64 million pounds for the home consumption of this country.

Notwithstanding this average moderate quantum, the consumption stagnated, and the stock accumulated; in 1847 the prices fell to an alarming extent, best Sydney and Port Phillip fleeces selling at 1*s* 3*d* to 1*s* 6*d* per lb., and Cape fleeces 10*d* to 1*s* 1*d* per lb. But since that period (from the year 1848 to 1851 inclusive,) the imports averaged 75 million pounds per annum, and the re-exportation to the Continent rose at once from 3 million to 12 million pounds per annum, leaving 63 million pounds barely sufficient for the home consumption here, which appears still increasing, judging from the prosperous and healthy condition of the manufacturing districts. Independent of this, the exports of woollen goods and yarn have also increased from 6,000,000*l*, since 1818, to 10,000,000*l*, up to the present time, leaving no stocks of any consideration at this moment, of either cloth or wool in the hands of importers, dealers, or manufacturers.

There can be no doubt that the great reduction which has been effected in the price of all articles of consumption, has also enabled the labouring population, whose earnings appear no way diminished, to invest a larger share in woollen garments, thus verifying the words of the late Sir Robert Peel, by freeing and widening the channels of trade, the consumption must necessarily increase, and make this country, in spite of its heavy taxation, ultimately as cheap and perhaps more plentiful than any other in the world.

Foreign Correspondence.

From our Paris Correspondent.

Paris, April 23, 1852.

Louis Napoleon is thwarted by foreign diplomacy in his design of assuming the title of Emperor. M. Kisselet, the Russian envoy, has received instructions from his Sovereign to take his passport and depart as soon as this event occurs. That diplomatist has not officially notified to the Government these instructions of his court, but he

has spoken of it to several ambassadors, so that the President is perfectly aware that he would not be recognised as Emperor by the Autocrat, nor probably by the other Northern powers.

Such an impediment to Louis Napoleon will not deter him from assuming the imperial crown, but he will pursue his design with more caution, and will absolutely refuse any proclamation coming from the acclamations of the soldiery or of the mob. He will abide his time, and stimulate the senators to vote an address, in which they will demand to submit the question to the nation. It is even reported, that by this new address the people would be required to vote for the restoration of the empire or of the *old monarchy*. The Bonapartists are so confident in the popularity of Napoleon's name among the peasants, that they do not doubt that a considerable majority would be given for the empire. They would thus defeat the hopes of the Legitimists, and acquire a national title, which they would oppose to the ill-will of the foreign cabinets.

Louis Napoleon will not spare, at the same time, the protestations of his pacific views, and endeavour to quiet the apprehensions of the neighbouring nations, who would look upon the restoration of the imperial dignity as the beginning of an aggrandising system of policy. He would not give the reins to his ambitious desires of reannexing Belgium and Savoy to France, before consolidating his imperial authority, and increasing his military power at home.

The despotic authority of the President has received this week a first check, which has produced a great sensation in the public, and much irritation at the Elysée. You know that in consequence of the decrees which confiscate the properties of the Orleans family, the agents of the national estates have taken possession of the estates of Neuilly and Monceaux, which belong to Louis Philippe's heirs. A suit was introduced before the civil tribunal to obtain the release of those estates, and the Prefect of the Seine required of the tribunal to declare itself incompetent, under the plea that the seizure had been effected in consequence of a Presidential decree. The counsel of the Orleans family were M. Paillet and M. Berryer. This last advocate, though a Legitimist, had accepted this defence as a proof of his desire to effect a reconciliation and a fusion between the two branches of the Bourbons. The defences of both advocates were admirable, and the speech of M. Berryer produced such a mighty effect upon the audience that the Government prevented any paper from publishing it, and even advised the Belgian papers that if they reproduced it, their entrance into France would be prohibited.

The tribunal was presided over by M. Debelleye, the same who, in 1830, after the publication of Charles X.'s ordinances, gave a judgment which declared them illegal. M. Debelleye has maintained the dignity of the magistracy by declaring himself for the competency, and the tribunal declared itself competent to examine the case, and adjourned it a fortnight for the judicial debates.

The President has not, however, submitted himself to this judgment, which is a condemnation of his spoliation decree against the Orleans family. As he apprehended, by an appeal to the *Cour de Cassation*, to be again defeated by the magistracy, he had recourse to a declaration of conflict. In consequence, the case has been sent to the consideration of the Council of State, who will decide whether the civil tribunal has not exceeded its power by retaining such a case in spite of the Presidential decree. As the councillors of state are considered fervent adherents to L. Napoleon, the Elysée thinks that their award will be against the Orleans family. But they may be deceived in such a thought. Many councillors, who are completely favourable to L. Napoleon, have however blamed the decrees of January 22d. Most of them are even secretly attached to the memory of the Princes of Orleans, and the attempt of the President might be defeated.

Great preparations are making to give *clat* to the fête which will take place on the 10th of May, for the distribution of the eagles to the regiments. All the regiments have sent deputies to Paris, and more than 60,000 troops will be reviewed on that day in the *Champ de Mars*. The President hopes to be greeted by unanimous acclamations of *Vive l'Empereur*, and those shouts will be a sort of argument to decide the Senate for an address to him. It had been announced that the National Guards would be also represented in that review. But it has been apprehended that the National Guards would not mingle in the enthusiastic shouts of the army, and it has been announced that they will receive their eagles on the 15th of August. It has been said, as a pretext for the delay, that the reorganisation of the militia is not yet completed. Indeed, one-half of the Parisian quarters have no National Guards, and the Government were obliged to choose the citizens who are admitted into the militia, and they apprehend to encounter a decided hostility from that body.

A new decree has produced a great bustle at the Bourse. You know that the conversion was like to have miscarried. The Minister of Finance was obliged to apply to the bankers, who agreed to purchase at the Bourse all the Five per Cent. Rentes which were offered at or under par. The Bank of France consented to receive all those Rentes as deposits, and to make advances upon that security. But if they had been obliged afterwards to throw so many Rentes on the market, they would have forced down the prices of the new 4½ per Cents, and a treaty was entered into by which the Minister of Finance promised to convert them into Three per Cents at 66f 60c. Accordingly the decree, which was published yesterday, makes a conversion of 4,475,655f 90c of 4½ per Cent Rentes into 4,403,436f 3 per Cent Rentes. These new Rentes will bear interest from Dec. last. As 3 per Cents are quoted from 70f to 71f, it is a benefit of about 4 per cent, which is bestowed upon the bankers, and the benefit might be looked upon as much more considerable if the new converted Rentes are taken at 5 per cent at par. In that case their conversion would be made in 3 per Cents at about 61f.

That decree silenced the reports of an immediate loan, and gave a momentary impulse to the funds and to the railway shares; but the

prices began immediately to recede, as it was believed that it would not prevent the necessity of a new loan.

The following are the variations of our securities from April 22nd to the 28th:—

	f	c	f	c	f	c		
The 3 per Cents declined from.....	71	80	to	69	50	left off at	71	40
The 4½ per Cents.....	100	80		99	90		100	50
Bank Shares.....	2765	0		2740	0		2775	0
Northern.....	625	0		580	0	ex div	596	25
Strasbourg.....	580	0		560	0		581	25
Nantes.....	370	0		353	75		367	50
Orleans.....	1217	50		1185	0		1217	50
Rouen.....	813	75		775	0		795	0
Havre.....	500	0		585	0		290	0
Marseilles.....	273	75		262	50		270	0
Central.....	595	0		570	0		592	50
Bordeaux.....	620	0		565	0		620	0
Lyons.....	620	0		602	50		618	75

HALF PAST FOUR.—The prices were rather declining on all the securities, and there was a sort of diffidence among the speculators. The 3 per Cents varied from 71f 20c to 70f 90c, and left off at 70f 95c; the 4½ per Cents from 100f 10c to 100f 40c; the Bank shares from 2770f to 2775f; the Northern shares from 691f 25c to 695f; Strasbourg from 575f to 582f 50c; Nantes from 367f 50c to 366f 25c; Orleans from 1,199f to 1,200f; Rouen from 790f to 795f; Havre at 290f; Marseilles from 270f to 271f 25c; Central from 587f 50c to 595f; Bordeaux from 615f to 618f 75c.

Correspondence.

CHINESE LABOURERS IN CUBA.

To the Editor of the Economist.

Sir,—Circumstances having prevented me from seeing your paper of the 10th inst. earlier, it is only to-day that I am enabled to offer some remarks in answer to those of your "Constant Reader," dated "Brighton, 30th March, 1852," on the subject of Chinese labourers in Cuba.

That gentleman, referring to the experiment made in 1847, says that the Cubans were not satisfied with the work of these people on their estates, and thence infers that no more of them will be sent for.

Now, in both respects, he is in error, for 1, the planters wish for no better labourers; and 2, they have actually entered into arrangements for the introduction of upwards of ten times the number that were imported on the former occasion.

The "Junta de Fomento,"—which is not, as your correspondent supposes, an agricultural society, but an association under a royal patent, possessed of an extensive income, and devoted to the promotion of the agriculture, commerce, and general prosperity of the colony,—conscious that the demand for labour exceeded the supply, did recently, as it had frequently done before, set on foot an inquiry as to the better means of remedying the evil, in the course of which the sentiments of the most eminent planters were asked, and specifically of those who had employed Chinese labourers.

"Among these planters," our reporter writes, "were eleven distinguished for the extent and good administration of their property, who all coincided in opinion as to the advantage, nay almost necessity, of introducing more Chinese;—they being the class of labourers most adequate to supply the want of hands suitable for field work. "They all agreed," he adds, "that the Asiatic is laborious,—robust, even as an African, docile, and intelligent." They all engaged to take a certain number of those that might come, and one who has already many inscribed his name for 150 more.

In consequence of this unanimity of voices, a negotiation was immediately entered upon, and a Scotch house, Messrs Villoldo and Wardrop, concluded a contract to introduce 8,000 on the terms mentioned in your paper of the 27th of March last. Applications have been made for the whole number; more, indeed, are required; and thus your conclusion is fully borne out, "that the so-called slave colonies are now providing themselves with labour on no better plan than that which our own colonies have adopted."

So much for the question in an economical point of view; but I cannot leave it without saying one word as to the "kidnapping," "broken hearts," &c., of these people, which the American manager so feelingly described to your correspondent.

It so happens that, owing to a difference having arisen between the party in Havana, to whom the Chinese were addressed in 1847, and the captain of the vessel in which they came, relative to their treatment on board, two Havana gentlemen, well known in this country (Mr Puente and Mr Vignier), and I myself, were chosen to inquire into the case, in the course of which inquiry (though we had occasion to see upwards of 150 of these people, and to hear, through an interpreter of their own number, a very large part of them) not a single case of death from sorrow came out, not a single instance of suicide, nor was one complaint uttered of their having been brought over against their will; which facts, I believe, can be corroborated by the captain of the passenger ship, the Duke of Argyle, and by the very intelligent surgeon who attended the people on the voyage.

As to the English consul having "lent his country's authority to deceit" in the case in question, I hardly understand the charge, but this I do know, that the humane and able officer, who was then and is still at that post, whilst he will, on the one hand, never practice or suffer deceit, if he can avoid it, will likewise never pretend to intermeddle in matters which neither special treaties nor the laws of nations justify his mixing himself up with.

London, April 28, 1852.

Imperial Parliament.

PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—*Friday*: Correspondence ordered. *Monday*: St Albans Disfranchisement Bill passed committee. *Tuesday*: Routine. *Thursday*: Lord Shaftesbury's Motion on the Sanitary State of London agreed to.

HOUSE OF COMMONS.—*Friday*: Second reading of the Militia Bill debated and adjourned. *Monday*: Militia Bill read a second time. *Tuesday*: Leave for Mr Locke King's County Franchise Bill refused. *Wednesday*: Scotch University Test Abolition Bill rejected on second reading. *Thursday*: Leave given for Ecclesiastical Regulation Bill—select Committee on the Preservation of the Crystal Palace refused.

HOUSE OF LORDS.

Monday, April 26.

The Earl of Varulam stated that the inhabitants of St Albans had abandoned their intention of appearing by counsel against the bill for the disfranchisement of the borough.

The bill then passed through committee.

Lord Harrowby postponed, till Thursday next, on behalf of the Earl of Shaftesbury, his motion on the sanitary state of the metropolis.

Their lordships then adjourned.

Tuesday, April 27.

Lord Torrington presented a petition from the merchants and traders of London and Westminster, complaining of the Treasury minute with respect to the sale of coffee mixed with chicory, and entered into a statement of the reasons which rendered the rescinding of that minute desirable. The noble lord concluded by moving that the petition be laid on the table.

The Duke of Montrose supported the motion.

The Earl of Derby admitted the importance of the petition, and expressed his dissent from the doctrine laid down on the subject by the late Chancellor of the Exchequer. Though there might be some difficulty in rescinding the Treasury minute complained of, the present Government would give their best endeavours to prevent the spurious mixture of deleterious articles with coffee.

The petition was then ordered to lie on the table.

The Earl of Rose gave notice that on Monday next he would move for the appointment of a select committee to inquire into the operation of the acts relating to drainage in Ireland as administered by the Board of Works.

Their lordships then adjourned.

Thursday, April 29.

The Earl of Granville drew the attention of the house to the published accounts of the honours which had been paid to General Rosas on his landing at Plymouth, and wished to ask Lord Malmesbury whether instructions had been given to the authorities at that port to treat the ex Dictator with official honours.

Lord Malmesbury replied that no instructions from the Foreign-office, nor, to the best of his belief, from the Admiralty, had been sent down for the reception of General Rosas with official honours; he supposed, therefore, that the authorities at Plymouth had been actuated by a desire to show hospitality to a distinguished refugee. Whatever the private character of General Rosas might be, his misfortunes and the kindness which he had shown to British merchants entitled him to be treated with delicacy.

After some further discussion the matter dropped.

The Earl of Shaftesbury brought forward his motion on the sanitary state of London, and after entering very fully into the statistics of the subject, and demonstrating the miseries which a large portion of the population suffered under the existing system, concluded by entreating the house to pass a resolution to the effect that the sanitary state of the metropolis required the immediate interposition of the Government.

The Archbishop of Canterbury expressed his thanks to Lord Shaftesbury for devoting so much of his time and attention to this important subject.

The Earl of Derby declined to follow Lord Shaftesbury into his statistics, and complained that with all his experience he had failed to point out any definite measures by which the great evils of the existing system might be remedied. This sanitary question had occupied the attention of Parliament for several years, and no satisfactory result had been arrived at. Under the circumstances he thought the noble lord should have laid a bill on the table which might have been calmly discussed, instead of moving this abstract proposition, which unreasonably called on the house to settle a question at once which had been a puzzle to Parliament for ten years.

After some further discussion, in which Lords Carlisle and Harrowby and the Duke of Newcastle took part,

The Earl of Derby suggested that the word "immediate" should be omitted in the motion.

The Earl of Shaftesbury having agreed to this suggestion, the motion, as so amended, was agreed to.

Their lordships then adjourned.

Friday, April 30.

Lord Malmesbury, in answer to a question put to him by a noble lord, stated that instructions had been sent to the authorities at Portsmouth to give every facility to General Rosas in clearing his luggage, &c. It was simply a mark of courtesy due to any distinguished foreigner.

The Earl of Aberdeen was of opinion that showing any courtesy to General Rosas would be considered as some degree of partisanship, which would have a mischievous effect.

Lord Beaumont applauded the motives which had actuated the British Government in this affair. The noble lord did not consider it proper, because in foreign countries we might be liable to misapprehension, that we were entitled to show want of courtesy to a foreigner who had occupied the position of General Rosas.

The Copyright Amendment Bill passed through committee.

The Prevention of Sheep Disorders Bill and the Exchequer Bills Bill were then read a third time.

Their lordships adjourned a few minutes before six o'clock.

HOUSE OF COMMONS.

Friday, April 23.

[CONTINUED FROM OUR LAST.]

Sir De Lacy Evans entered into professional details with the view of showing the risks and impediments that would be encountered by an invading force, and suggested that we might, therefore, at least wait until a new Parliament assembled.

Mr Rich seconded the amendment, arguing, from the efficiency of our establishments and from our amicable relations with foreign powers, that there was no urgency in this matter. For various reasons he objected to the mode of raising the men proposed in the bill, and when they were got, he maintained, they would be little worth, deficient in discipline and in the essential qualities of a soldier. The scheme embodied in the bill would instruct in the use of arms

only one class of the people, to whom it was least desirable to impart this instruction. In lieu of a militia, he proposed to extend the yeomanry force, to arm and discipline the constabulary and police, and to increase the numbers and efficiency of the battalions of pensioners, according to a plan which he developed. An aggregate force might thus be collected for the defence of the country of 200,000 men.

Sir J. Walsh expressed his surprise that Mr Rich, as a member of the late Government, should attack the very principle of a militia. He then replied to the objections of the two classes of opponents of the bill—those who denied the necessity of any measure of defence, and those who quarrelled with the specific measure in question, which, though he was far from saying it was not susceptible of improvement, was far preferable to the measure of the late Government. This was a temperate and moderate demand upon the people, and he believed it would be readily responded to.

Mr F. Peel, though a member of the late Government, and not belonging to the Peace party, was opposed to this bill. He admitted the propriety of taking measures for completing the defences of the country; but his objection lay against this particular plan, which proposed to raise a force expensive out of all proportion to the services rendered. He believed that the project of raising a force by voluntary enlistment would be nugatory. He did not say that there were not 80,000 persons in the country who might prefer a life of comparative idleness to one of industry; but these were the persons most likely to be engaged as substitutes. If after voluntary service was found to be a failure, recourse was had to compulsory conscription, it would create discontent and render the measure inoperative. His opinion was that a militia would never form a really efficient defensive force, while it would be burdensome to our finance and oppressive to individuals. In time of peace, a militia of any kind was an unequalled interference with the industrial economy of the country; he would rather trust to our military, and especially our naval force, and he thought the former might be augmented by troops recalled from some of the colonies. For these reasons he should cordially support the amendment.

Mr Newdegate was astonished to hear such statements, directed not merely against this bill, but against a militia, from a late Under Secretary for the Colonies, who had voted for the militia bill of Lord J. Russell. Appealing to the recorded opinions of the Duke of Wellington, and of the highest military and naval authorities, and adverting to the railroad facilities of France and to the character of its Government, he argued that the chances of invasion were infinitely greater than formerly, and that it would be madness to leave the defences of the country in their existing condition, while it would be chimerical to hope for an increase of our regular force.

Mr T. L. Hodges ascribed the resistance to a militia bill to the recollection of the severity of the ballot during the war. He supported the amendment.

Sir R. Peel entirely dissented from, and contested the political expediency and practical necessity of, this measure. Although he deprecated any sacrifice to the erroneous doctrines of those who inculcated a reduction of our national establishments in obedience to an ill-judged economy, he could not consent to vote 1,200,000 for raising 80,000 militia-men, when he maintained that the relative position of this country with respect to other countries never was better than at this moment. Diverging from the subject of this bill to the state of parties, Sir Robert passed a high eulogium upon Lord Derby, who, he supposed, might be discerning the expediency of a policy which he had hitherto doubted. It remained, he added, for the people to be told that the policy of free trade was irrevocably secured; and if this was done, the sympathy of the country would carry the present Government to the next Parliament. He was himself prepared, as a Liberal Conservative Free trader, to give his adhesion and support to an administration presided over by Lord Derby. Returning to the measure before the house, he would prefer, he said, an addition of 10,000 men to our standing army, and an augmentation of our steam navy. From personal experience he knew the value of a militia, but he protested against encumbering our finances in time of peace with the cost of a force that would withdraw men from the productive industry of the country, and, instead of affording a security for the continuance of peace, had a direct tendency to war.

Mr P. Howard spoke shortly in support of the bill.

Sir J. Pakington said, no gentleman had attempted to grapple with the proposition contained in the letter of the Duke of Wellington in 1847, that the defences of the country were not such as in common prudence they ought to be; and the most expedient and economical mode of providing in addition to those defences was by the old plan of a militia. Sir John touched briefly upon the objections raised against the measure, and upon the suggestions offered as substitutes. With regard to the proposal for increasing the regular army, he thought that, looking to the object in view, we might trust more to a militia than to a very limited addition to our standing army. The plan proposed by the Government, by which a large available reserve would be created in the most economical manner and with the least possible inconvenience to the country, was, he contended, free from objections than any other.

Lord J. Russell said, it was precisely because he thought the country required more defence that he was unable to consent to the second reading of this bill, which he believed would prove an utter delusion. If, according to the opinions of all professional men, the means of warfare had improved, it was not sufficient to recur to what has been done in former wars, and to our impunity from attack 50 years ago. All these precedents failed; and then the question was, what measures should be taken to meet any possible attack, for which 41,000 infantry in England and Ireland were not, in his opinion, a sufficient force. Lord John then instituted a comparison between the bill of the late Government, which tempered, with every practicable alleviation, the condition of compulsion, with the present measure, which appealed solely to mercenary motives; and he asked whether a force so raised was one upon which the country could rely? The bill consisted of two parts—one, that of bounties, would be inefficient; the other, which adopted the ballot, would be oppressive and interfere with the industry of the country. Speaking for himself alone, he should not recommend a large increase of our standing army; but there were other measures which had been suggested that evening whereby a large force might be raised for defence, including the organisation of the pensioners, a small amount of embodied militia, and a draught of 6,000 or 7,000 men from the colonies. He had, upon the whole, come to the conclusion, believing that the measure would be totally futile, and not provide a good and sufficient defence to the country, to vote for the amendment.

Lord Palmerston had hoped that, as the main principle of this measure had been admitted on both sides of the house, it would have been discussed solely with reference to the defence and security of the realm, and that no party feelings would have mixed themselves up with the discussion. It was with pain, therefore, he had witnessed the line which Lord J. Russell and those who acted with him had thought it their duty to take on this occasion; two of these gentlemen had used arguments which applied as strongly against the measure of the late Government as against the measure under discussion. Great misapprehension, he observed, prevailed with regard to the position of the country in reference to its defence. It was impossible to reckon with confidence upon the non-occurrence of some unforeseen event which might require the country to resist or submit to injury. Some said, "Why alarm yourselves with the fear of invasion?" But circumstances had in the last few years materially changed;

the facilities for invasion had increased, and our force, regulars and pensioners, was insufficient to meet such an emergency. There were two ways in which this deficiency might be made good—one by adding materially to our standing army, to which he decidedly objected—for 8,000 regulars would cost as much as 80,000 militia; the other by a militia force. He was of opinion that this measure was a good one. What was the difference between it and the measure which the late Government had made a vital question? In the latter compulsory service was the rule, and voluntary service the exception; in the present measure voluntary service was the rule and compulsory service the exception—so that the reason why the late Government opposed this bill must be because it was not compulsory enough. He believed that by voluntary enlistment as many men could be got as would be wanted, and that they would not be backward in obeying the call of their country in the time of need. He, therefore, looked upon this measure as calculated to do an essential good to the country; but if he thought that, in some points, it might be improved, that was no reason why he should oppose the second reading.

Mr Moffatt moved that the debate be adjourned, which, after a few words from Colonel Sibthorp, was agreed to.

The other business having been disposed of, the house adjourned at five minutes past 1 o'clock until Monday.

Monday, April 26.

The Attorney-General, in reply to an inquiry by Mr Ewart, stated in general terms the scheme which had been agreed upon by the Four Inns of Court for the promotion of legal education and for providing tests of the proficiency of candidates for admission to the bar.

The adjourned debate on the second reading of the Militia Bill was resumed by

Mr Moffatt, who, assuming the question to be, whether the national defences were sufficient or not, complained of a want of *data* as to this vital point. Where, he asked, was the danger to come from? If from France, what was it? In our mercantile marine, he contended, an element of power might be found, sufficient to provide against any possible danger from the united navy of the world; and if so, there was no necessity for such a measure as this, which was repugnant to the feeling of the people, and which would be vexatious and mischievous.

Lord Seymour, intending to vote for the second reading of the bill, observed that the sense of the majority of the house was in favour of an addition to our national defences; but if this bill were rejected, there was no chance of any militia bill at all being passed. This bill combined the two principles of voluntary and compulsory enlistment, and both had their opponents. He preferred the former, and that the latter principle should be altogether excluded. He did not see how the house could incur the responsibility of rejecting this bill; but, in supporting the second reading, he did so with the clear understanding that in the committee he should be at liberty to propose amendments.

Major-General Reid viewed the measure with very little satisfaction, and, if he had felt at perfect liberty to act upon his own judgment, he should record his vote against it. But as Mr Walpole had stated that the Government, after consulting the highest military authorities, had, after due deliberation, determined upon this measure, he deferred to their superior judgment, and should, though reluctantly, support the bill, which he feared would be ineffectual for its purpose. He considered that 15,000 regular troops would be much more valuable than any number of militia.

Mr Ellice said, he was called upon to vote for a bill called a militia bill. Hitherto a militia had been raised by ballot; but this force was to be raised by bounties, in the same manner as the regular army—nay, the bounty was to be larger—and he foresaw a competition between the two forces for recruits. He had a great objection to a militia bill *per se*, unless satisfied that there were no other means of obtaining additional resources for the defence of the country, and then he was bound to adopt the most economical. In this view the proposal of Major-General Reid was, in his opinion, infinitely preferable—that of increasing our regular infantry, which would not require a staff or additional officers. A greater economy might also be introduced into the military arrangements of our colonies; there might be an improved organisation of our regular army; and the tenders of volunteer services might be accepted. Upon the whole, he did not think the emergency sufficient to justify any militia bill; and though reluctant to vote against such a measure, he had made up his mind to vote against the second reading.

Colonel Lindsey showed, from figured details, that the regular infantry available for the field, in Great Britain and the Channel Islands, did not exceed 25,000 men; and in considering in what form the admitted deficiency of force should be supplied, he endeavoured to demonstrate that 80,000 militia, whose efficiency might be improved in garrisons, would be preferable to such an increase of the regular army as Parliament would be likely to sanction. He noticed some of the objections to the bill, and offered suggestions for its improvement.

Mr Cardwell thought it was the duty of the house to support the second reading of the bill. There was a general impression, he observed, that the question under debate was, whether the country should be again subjected to a forced conscription through the ballot, which he believed would be difficult in a time of profound peace. He had understood from the Government that it was intended to work this bill by voluntary enlistment, and he reminded the house that the statute 42 George III., chap. 90, was an enduring law; if, therefore, this bill were rejected, the Government might say that without a militia the country was not safe, and as the house had refused to substitute voluntary enlistment for compulsory conscription, they would not ask for the suspension of that statute, and the consequence would be that compulsory conscription would be put in operation through the ballot.

Mr Chaplin made some remarks upon the expediency of increasing facilities of communication by railways.

Admiral Berkeley cordially agreed that our national defences were not in a satisfactory state, and proposed to repair the defect in an economical manner by an efficient fleet of steamers. He should vote, he said, against a militia bill, although he knew he should be taunted with having voted for the bill of the late Government.

Captain Duncombe doubted the expediency of trusting the defence of the country to our navy, which, however efficient, was not sufficiently powerful; and he supported the present bill on the ground of economy.

Mr M. Milnes said, the ground upon which he supported a militia force was, not because he feared an invasion, which it would be totally inefficient to repel, but because the position of this country with relation to foreign powers was not satisfactory, and he thought it was wise to lay the foundation of a permanent domestic force which could act when necessary as a military reserve. He thought it to be his duty to support this bill, the objections to which, he believed, might be traced chiefly to the novelty of its principle.

Mr Bernal regarded the ground alleged by Mr Milnes for raising a militia—namely, the state of our relations with foreign powers—as an illusion and a romance. He doubted the practicability of training and even of retaining 80,000 men under the provisions of this bill, which he did not feel justified in supporting, because he opposed the principle of a militia bill, whether voluntary or compulsory.

Mr Deedes said, since it was admitted that something should be done, it would be unfortunate, if, amid the conflict of opinions, nothing should be effected in this important matter.

Mr M. Gibson objected *in limine* to the form in which the bill was presented; one clause subjected persons to the provisions of the old Militia Acts, instead of consolidating and re-enacting them. He urged that it should be deferred until the next Parliament; he believed, indeed, there was no very serious intention of proceeding with a measure calculated to create disaffection and discontent. He denied the reasonableness of the late panic; he lamented that Lord Palmerston should, in the time of profound peace, sanction by his example the practice of imputing secret designs to other states; and he contrasted the noble lord's speech of Friday with another, in which he had denounced all antiquated national antipathies. There was nothing in the condition of France which demanded an increase of our military force, while such a step as this had a tendency to prevent the reduction of armaments by other powers; and who knew what tone our executive Government might not assume in dealing with those powers when in possession of a large military establishment? With respect to this particular measure, he doubted whether a sufficient number of bounty men could be got; the ballot must then be resorted to, which would take industrious men from their occupations, and some from nice religious scruples might refuse to serve. Where were these 80,000 men to be lodged? Were they to be billeted in public houses and beer shops? In every point of view the measure was not adapted to the present day. He believed our military force required no addition, and if it did, this would be the last measure he should adopt.

Mr S. Herbert considered a militia, which Mr Gibson viewed as an aggressive force, to be essentially a peace measure; and when two successive Governments called upon Parliament to affirm the principle of a militia bill, he would not take upon himself the responsibility of refusing his assent. To defend our shores from aggression our navy formed the first line; but if that was broken through, what were the means of resistance on shore? Allowing for garrisons, there would remain but 17,000 regular troops, infantry, cavalry, and horse artillery, for the protection of Great Britain and the Channel Islands. Assuming, then, that an increase of force was required, what was the cheapest and best kind of peace establishment susceptible of being most speedily raised to a war establishment, if required? A militia had been found to answer these conditions. With regard to this bill, though there were points in which it might be materially improved, as the other alternatives were not, in his opinion, available, and he believed men might be got as volunteers, he gave it his hearty support.

Mr Stanford, though he would have preferred an addition to our standing army, supported the second reading of the bill, which was opposed by Mr H. Berkeley upon social and moral grounds.

Sir C. Burrell considered that a militia was the best force that could be organised at the present moment, and should feel it his duty to vote for this bill.

Mr Roebuck said, two points were raised in this discussion—first, was there at present any necessity at all for an increase in our defences? and secondly, whether this was the best mode of increasing them? The first question, after a rapid glance at the position and character of the President of the French Republic, the temper of the French army, and the feeling of the French people, he resolved in the affirmative; and, in reply to the arguments of the Peace party, he observed that peace was best maintained by making ourselves exceedingly dangerous to attack. Being of opinion, then, that there was danger, and that it ought to be provided for, the best mode, he thought, was first to make our navy and army properly available. But if the danger was immediate, let our national army be increased. The danger was not met by this bill, and therefore he opposed it.

Mr Walpole said, the necessity of this measure arose not from the possibility or probability of invasion from a neighbouring country, as suggested by Mr Roebuck,—for a militia bill was first proposed in 1846; it was necessary because, first, the highest authorities in the army and navy thought that something ought to be done to augment our means of defence; secondly, this was a duty cast upon the Government; thirdly, it had been proved that, by the discovery of steam and its application to navigation, an invasion was brought more easily within the range of probability, and no navy could at all times, without a sufficient force on land, repel it. Mr Walpole reviewed the suggestions offered by some of the opponents of the bill, observing in particular, that the reduction of the troops in the colonies was a measure which should be discussed upon its own merits; that an increase of the standing army, while it would be distasteful to the country, would provoke other powers to augment their armies; and that volunteers were a force upon which no permanent reliance could be placed. He then compared and contrasted the present bill with that of the late Government, and showed that provision was made against the possibility of the bounty being taken by mere mercenaries. He thought it was some reflection upon the people of England to suppose that 80,000 men would take the bounty with the intention of committing a fraud. Having shown that there was a necessity for some measure of this kind, and that the other propositions were not near so good as this, he confided this bill to the justice of the house; if they rejected it, there might occur a case in which the existing act must be put in force with all its rigour, which this bill was intended to mitigate.

Upon a division the second reading was carried by 315 against 165.

The other business on the paper having been gone through, the house adjourned at half past one o'clock.

Tuesday, April 27.

Mr Locke King moved for leave to bring in a bill to assimilate the franchise and procedure at elections in counties in England and Wales to those in boroughs, by giving the right of voting to occupiers of tenements of 10*l* a year; by limiting the polling to one day; and by restricting the time of proceeding to election to eight days. The bill he proposed to introduce, he said, was, with a few additional provisions, the same as that of last session, the principles of which had been often discussed. He confined himself, therefore, chiefly to noticing and obviating objections.

Mr Campbell opposed the motion upon the grounds heretofore urged against the measure by Lord J. Russell, and because, in his opinion, it would open fresh sources of corruption at elections. So important an alteration of the Act of 1832 should be preceded by a deliberate inquiry.

Mr Hume supported the motion, insisting upon the policy as well as necessity of enlarging the franchise. He wished the present Government to say "Aye" or "No" to this proposition.

Lord J. Manners, on the part of the Government, had no difficulty in saying "no." If a motion of this nature, which would effect a revolution in the county franchise, was to be now discussed, the house must be prepared for a prolongation of the session. The motion was based upon an assumption admitting of two alternatives; the franchise in counties and boroughs might be assimilated by raising that of the latter as well as by lowering that of the former. This was a subject, he admitted, well worthy the consideration of a new Parliament.

Lord E. Grosvenor should vote for the introduction of the bill, in the hope that the Government, in the committee, would consent to retain those parts of

the bill which limited the poll to one day, and the time intervening between the proclamation and the writ to eight days.

Mr Henry Drummond spoke briefly in favour of an extension of the county franchise.

Mr Bright contended that if the county constituencies included the county population in the same manner as the borough constituencies took in the population of the towns, the apparent discrepancies between the two would disappear, and the basis upon which that house stood would be strengthened.

Mr Packer assisted the motion—even that portion of the proposed bill which limited the county polling to a single day.

The motion was supported by Mr Wakley, and opposed by Mr Buck and Colonel Sibthorpe, on the ground that such a reduction of the qualification for the county franchise would swamp the existing county constituencies.

Lord J. Russell should vote against the motion, not for the reason alleged by Lord J. Manners, but because he thought it would be wise to consider the subject of the representation as a whole, not in separate portions.

The Chancellor of the Exchequer objected to the motion—first, because it was partial, agreeing with the noble lord that the representation of the community must be considered on an extensive scale; secondly, because the proposed measure did not meet a very great deficiency of the Act of 1832, namely, a want of consideration for the claims of the working classes to the franchise. The remedy offered threw the county representation into the hands of a mere class, so numerous as to be able to change the constitution. There was no reason why an industrial franchise should not concede claims which he had often said deserved the consideration of any Government; but this bill, so far from meeting the object, although its advocates alleged that property was too much represented, proposed that it should be represented still more. Until some measure was found which met the exigency of the case (which should receive his respectful attention), he must take his stand upon the settlement as it existed, refusing to go on, year after year, tampering with the constituency, a practice which was a source of political weakness and national debility. For these reasons he should give the motion his unqualified opposition.

After some remarks from Sir B. Hall, in support of the motion, the house divided, when it was negatived by 202 against 149.

Sir W. P. Wood obtained leave to bring in a bill to extend the provisions of the Trustees Act of 1850.

Mr Anstey was moving for copies of papers respecting the case of Colonel Outram when the house was counted out at a quarter to 8 o'clock.

Wednesday, April 28.

Mr Christopher moved the first reading of the bill for allowing refreshment to county voters. Mr Anstey objecting, a division was taken, which was however without result, forty members not being present at the time. Mr Christopher postponed the bill to a future day.

Mr Moncrieff moved the second reading of the bill for abolishing the tests required to be taken by professors in the Scotch universities.

Mr F. Scott considered the tests in question necessary to preserve the requisite connection between the established religion of the country and the education of the people, and after warning members not to interfere with what was based not merely on an act of Parliament but on an express condition of the treaty of union, moved the usual formal amendment to postpone the bill for six months.

Mr Moncrieff, in support of the bill, urged that a religious test which was religiously disregarded, or only enforced for the sake of caprice or personal hostility, was worse than useless. The church had no power to enforce it, nor had it any control over the professors: the universities themselves were not sectarian, but open to all religious persuasions, and the fear of episcopalian influence, to guard against which the tests had been established, no longer existed. Had the tests been rigidly enforced, some of the most eminent professors by whom the Scottish chairs had been graced must have been excluded.

Sir R. Inglis would oppose any attempt to deprive the established church of Scotland of the privileges it possessed, and urged the fact that the tests were not rigidly enforced in all cases as a proof that they did not operate injuriously.

Mr Bethell spoke in favour of the bill, remarking that as the system of the Scotch universities was not collegiate, the necessity for religious tests did not exist, as in the case of the English universities.

Mr Secretary Walpole regarded the measure as a violation of the ecclesiastical establishment of Scotland as settled by the Act of Union. He had never heard that these professional tests worked ill by excluding such professors as were best qualified, but thought it essential that there should be some means of excluding persons likely to misuse their influence as teachers to the prejudice of the established religion. The bill would be a violation of a solemn national compact, and without very strong reasons he could not consent to it.

Mr Anstey and Mr Ewart spoke in favour of the bill. Sir A. Campbell warned the house against sanctioning a principle which, if adopted, would lead to the subversion of the established religion.

Mr Home supported the measure, and Sir G. Clerk opposed it. Lord J. Russell urged as a reason for abolishing the tests that they excluded presbyterians, whom the intention of the law was to admit, and admitted episcopalians, whom it was intended to exclude. In universities which admitted students of all creeds it was surely unnecessary to require a profession of religious faith from the professors.

Mr C. Bruce denied that any practical inconvenience resulted from the tests; which, on the other hand, were necessary to connect the education of the country with the established religion.

Mr Oswald thought the change consequent on the secession of 1843 justified a commission of inquiry, and in the absence of a promise from Government to that effect, declared his intention of voting for the bill.

On a division the bill was lost—157 members voting for, and 172 against it. Mr Gladstone moved the second reading of the Colonial Bishops Bill, which, he said, was to place the established protestant church in the colonies in the same position in regard to its government as all dissenting churches in those colonies stood—in short, to establish the principle of religious equality, subject to such restraints as Parliament might impose, and to extend to the colonies the right of self-government in ecclesiastical matters. In the colonies now there were no ecclesiastical courts, and the power of the clergy against the laity, and the power of the bishop against the clergy, was without appeal. He explained that his bill would allow synods, consisting of the bishop, clergy, and lay members of the church, to be summoned to deal with church questions, and make laws for the government of ecclesiastical affairs, and quoted the opinions of the clergy and laity of the established church in our North American and Australian colonies, in favour of that proposition.

Sir J. Pakington moved the adjournment of the debate to the 19th of May, and

The house adjourned at six o'clock.

Thursday, April 30.

The Marquis of Blandford moved for leave to bring in a bill to enable Her Majesty further to regulate the duties of ecclesiastical personages, and to make better provision for the management and distribution of episcopal and capitular revenues. Adverting to the satisfactory and encouraging answer of Her Ma-

esty to the address he moved last session on the subject of spiritual destitution throughout England and Wales, he stated that the motives for this motion were twofold—first, the acknowledged necessity of enabling the Established Church to extend its ramifications amongst the masses of our rapidly-increasing population; secondly, a desire to provide a practical remedy for abuses known to exist in the establishment, arising from the want of a sufficiently active legislation in matters of this nature. He showed that from the reign of Henry VIII., Parliament had evinced a desire to secure religious instruction for the people, and at a later period had laid down the principle, that spiritual destitution was one of those national calamities for which Parliament was bound to provide a remedy. He then referred to the inquiries which had been made into the revenues of the Church, and to the appointment of the Ecclesiastical Commission, noticing the principles adopted by Parliament in relation to Church reform, what had been done by the Ecclesiastical Commissioners, and the paucity of bishops, and the deficiency of the clerical staff. The modifications he proposed related to the constitution and duties of chapters, which would leave a disposable revenue of nearly 60,000*l.* a year. He proposed to erect two new dioceses, Westminster and Bristol, and to give a permissive power to divide existing dioceses. He explained the manner in which he proposed to effect these divisions, and specified the respective incomes which it was intended by the bill to assign to the future occupants of the old as well as of the new sees, the result of which would be that a surplus of 27,000*l.* a year would be applicable to the general purposes and wants of the Church. In the last place, he proposed that the capitular property, and the episcopal property under certain limitations and conditions, not the fee, but the management, should be transferred to and vested in the Ecclesiastical Commissioners.

Lord R. Grosvenor seconded the motion, and hoped that neither the Government nor the house would offer the smallest obstruction to the introduction of a bill for raising from the revenues of the Church a fund for the spiritual instruction of the people.

Mr Walpole said there was so much in the arguments of Lord Blandford, that he thought the house should have an opportunity of seeing the large and comprehensive measure he had shadowed forth; at the same time it was so large and so comprehensive, he thought it better that the bill should be seen before any opinion was pronounced upon propositions which depended very much upon the details, and upon the mode in which they were to be carried out.

Sir R. Inglis declared as strongly as he could his non-assent to the alleged facts put forward by Lord Blandford, his aversion to the mode in which he proposed to carry out his plans, and his regret that the Government after the speech of the noble lord, should have assented to his motion.

Sir B. Hall spoke in favour of the measure; and Mr Hume thought that Lord Blandford had proved himself the best friend of the Church, in attempting to put down abuses which were a scandal to the Church.

Mr Cowper spoke warmly in favour of the principles laid down by the noble Marquis; and Mr Horsman expressed his satisfaction generally with the measure.

Mr S. Herbert was sensible that a reform of ecclesiastical abuses was becoming every day more necessary, and he trusted that the matter, being in such judicious hands, would be brought to a successful issue; though until the bill was before the house it would be impossible to form a judgment as to its details.

After some observations by Sir H. Verney and Mr Aglionby, and from the Marquis of Blandford in reply,

Leave was given to bring in the bill.

Mr Heywood moved for the appointment of a select committee to consider the preservation of the Crystal Palace, or the central portion thereof, with a view to its applicability to purposes of public instruction and recreation. He believed, he said, that a majority of the inhabitants of the metropolis desired the preservation of the building, the foundations of which were firm and the materials excellent. He wished that the committee, if appointed, should have full power of inquiring into all matters connected with the edifice; that there should be a thorough investigation; and he thought there was nothing in the original pledge which should prevent its application to the purposes he suggested.

Mr Hume seconded the motion, from a desire to increase the means of popular instruction, recreation, and education. The experiments already made by opening the British Museum, the National Gallery, and other places where information was imbibed whilst curiosity was gratified, had contributed to humanise and improve the people. He thought the opportunity should not be missed of promoting the same objects by applying this building to purposes conducive to the general health and mental improvement without any outlay of public money.

Colonel Sibthorpe opposed the motion, availing himself of the opportunity to reiterate his denunciations against the palace; he regretted that it had ever been erected, and thought the sooner it was removed the better.

Lord J. Manners stated the reasons which induced Her Majesty's Government to think that the original condition, under which the building was to be removed, ought to be adhered to. But for this solemn and positive engagement, he thought it very probable that the building would never have existed. He read the terms of the stipulations, and the official correspondence which had taken place with reference to this subject, in which it was clearly understood that the building was to be a temporary one, and to be removed immediately after the close of the Exhibition; and he insisted that the evil which would result from so manifest and flagrant a violation of public faith and engagements would greatly outweigh any possible good that might result from its retention. Lord John read passages from the evidence of professional witnesses, to show that the building, in its present state, was unfit for the purposes of a permanent structure, and he enumerated the schemes of appropriation suggested by various projectors, one of which assumed that the building must be opened to the working classes on Sundays. He considered it impolitic to concentrate attractions for the people, which should on the contrary be diffused, and he thought it would be well to consider whether the building might not be re-erected in such a site as Battersea park, for which object the co-operation of the Government would be cheerfully and readily afforded. He asked the house to reject the motion.

Mr Deyncourt denied that any pledge had been given to the public; the engagements referred to by Lord J. Manners were between the commissioners and the contractors. The expense of adapting the building to permanent purposes would not fall upon the Government.

Mr Labouchere was willing to take his fair share of any unpopularity which the present Government might incur in resisting the motion. He considered this to be a question of good faith. A pledge had certainly been given, when the house was induced to consent to the commencement of the building, that it should be temporary, and taken down when the Exhibition was over. Having watched the expression of public opinion, he was not prepared to say it was so general as to relieve the Government and Parliament from the pledge they had given to the public. He should vote against the motion.

Mr G. Cavendish and Mr Macgregor supported the motion, as did Lord Palmerston, who thought that no one who had visited the Exhibition

could have failed to be struck with the reflection that, however worthy of admiration the objects of industry and art it contained, there was nothing within the building to compare with the building itself, and to have regretted that so extraordinary a structure should be pulled down when its temporary purposes had been accomplished. There might be difficulties in the question as to the pledge or understanding that it should be removed; but it had been admitted that, if the demand for retaining it were strong and general, the pledge would be no bar: so that the speeches against as well as those for the motion tended to the same conclusion, that the subject was of sufficient importance to justify inquiry, in order that the house might have ample grounds for its decision.

Lord Seymour said he had no other feeling in this matter than an honest desire to fulfil his engagement as a member of the late Government. Unless a promise had been given that the building should be honestly removed, its erection would not have been allowed. Persons, whose interests had been menaced by this structure, who had invested money upon his assurance, would have reason to complain if this pledge was abandoned. Lord Seymour entered into details respecting his transactions with Sir J. Paxton and the contractors, and in conclusion trusted the house would reject the motion at once.

Mr Wakley, on the contrary, urged the house to assent to a motion which was only for inquiry.

Mr Geach, Mr J. Evans, and Mr Alcock spoke in favour of the motion, amid symptoms of impatience.

Sir R. Peel avowed that his opinion upon this question had entirely changed. He had been desirous of seeing the Crystal Palace abolished, but he was now strongly determined to support its maintenance, by which he thought the welfare of the people and their social and even physical improvement would be promoted.

Upon a division, the motion was negatived by 221 against 103. A conversation of some length took place upon a motion by Mr Anstey for papers respecting the case of Colonel Outram, which was withdrawn.

Some other business was disposed of, and the house adjourned at 1 o'clock.

Friday, April 30.

The house having resolved itself into a Committee of Ways and Means,

The Chancellor of the Exchequer rose to make his financial statement. After some general remarks, he said that from 1842 to 1851 the remarkable feature in the financial condition of the country had been the continued reduction of duty on foreign imported articles. In those ten years there had been repealed or reduced duties on coffee, timber, corn, wool, sugar, &c. During that period the total sum of Customs duties abolished amounted to 9,600,000 sterling. It would be presumptuous, therefore, to suppose he could induce the present house to supply the deficiency by the imposition of fresh import duties. Had he a more encouraging prospect if he asked them to have recourse to a duty on articles of domestic manufacture? Now, one party in the house had advocated the repeal of the Customs duties, as a means of relieving the industry of the country, and its success had been exemplified by that reduction of the Customs duties which he had just mentioned. There was also another party, which, if not so triumphant, was inferior from its numbers and the zeal and conviction with which it maintained its opinion, who asserted that the best method of relieving native industry was to repeal the Excise duties. No man was a more ardent supporter of that opinion than the late Lord G. Bentinck. It has received the authority of authors of the highest repute, and he himself thought it was one of considerable benefit. But if there was one side of the house which thought Customs duties injurious, and another side of the house who also repudiated Excise duties, what was the prospect of a Chancellor of the Exchequer if his means of supplying a deficiency were limited to these two expedients only? But gentlemen on the other side of the house, though they objected to Customs duties particularly, had also a similar objection to Excise duties, and when he looked to the catalogue of the successful measures which had been made within the last ten years on this branch of the revenue, he found that they had reduced the duties on vinegar, auctions, glass, and bricks, by which a sum of nearly 1,500,000 £ was struck off the revenue. But this was not all; only this day week a right hon. gentleman, once a member of the late Government, and a member of that confederation which of late years had exercised so important a control over the financial policy of the country, had come forward to propose a repeal of the Excise duties to the amount of at least 1,400,000 £. Under those circumstances the house would agree with them that not only with regard to Customs duties, but also with respect to Excise duties a Minister who should propose to supply any deficiency by an increase of them, would embark in an enterprise extremely difficult. But the difficulties of an individual in his position were not limited to those two branches. They heard a great deal in that house, especially from gentlemen opposite, on what they called raising a revenue by direct taxation. Within the last ten years the house and the country had had considerable experience with regard to this third mode of taxation. So far as direct taxation was concerned, the conduct of the house and the country had not been any more encouraging than it had been with respect to the other modes to which he had alluded. One great objection to the tax upon property and income was unquestionably, that there was no difference as to the mode and rate of assessment upon incomes of a temporary and permanent character. They had received the completest evidence from the ablest men of the age, who had made the principles upon which this tax was based their direct study, and although he could not presume now to enter into a discussion of the justice or injustice of the income tax; yet he could say, that if all the precautions of these eminent authorities were adopted, he should still be painfully sensible that Schedule A, Schedule B, and Schedule C, would nevertheless be quite as odious as Schedule D. But there was another point upon which he could speak with more frankness, relating to the tax upon property and income. He had not presumed to give an opinion upon the justice or injustice of this method of raising revenue; but there was one point upon which the committee was unanimous, and upon which he believed both the house and the country were unanimous, that he could divert to it without hesitation. A tax of this nature, if it was to be rendered permanent, could not rest upon a system of exemption. The palace and the cottage must pay its equal proportion, but here the house would see again that no system of direct taxation could be rendered so universal as indirect. No doubt a tax of this nature, established to meet an emergency or a temporary purpose, must be based on a large system of exemption; but though a direct tax of this nature might be imposed for the sake of promoting industry, without looking to the financial consequences of such a system, they could not but feel that in the long run, coupled as it must be with exemptions, it was little less than a system of confiscation. For the last two years, then, the Minister had been compelled to go as it were upon his knees to the House of Commons to seek a continuance of this tax, while last year the exchequer was deprived of two millions by the repeal of the window tax, which was asked for on sanitary grounds. In saying this he was raising no objection to the Minister who introduced it. The committee would be at least of opinion that the difficulty of raising the revenue was not confined to Customs Duties and Excise duties, for if any attempt were made to exercise a direct system of taxation on any principle calculated to produce a permanent effect, it was stopped by prejudice and remonstrance. The events of ten years showed this result—that the House of Commons disapproved of all the means of taxation, viz., duties on imports, direct taxation, and Excise duties. The Chancellor of the Exchequer then proceeded to make his financial statement, which showed that the income of the years 1852 and 1853 would be 51,625,000 £, and with an expenditure of 51,163,979 £, there would be a balance of 461,020 £. He concluded by saying that under the circumstances he was sure the house would anticipate that he should feel it his duty to recommend on the first opportunity for their adoption the continuance of these duties on property and income for a limited period. It would have been more agreeable to him to have relieved the industry of the country, and to have pursued that great course of a fair adjustment of the taxation which he believed the majority of the house were inclined to see fixed upon right and equitable principles. But that was not now in his power. His duty had only been to place truly before the house the condition of the public revenue, and to offer that advice which the Government, under the circumstances, felt it their duty to tender, and now in placing a resolution in the hands of the Chairman, he trusted the house would do this, as on every subsequent opportunity, give him every facility to carry into a law a measure for continuing for the limited period of one year the present property and income tax.

Sir Charles Wood said it was with sincere pleasure he had to congratulate the Chan-

cellor of the Exchequer on the very successful manner in which he had introduced his first budget. With the greater part of the right honourable gentleman's statement he entirely concurred, and he regarded it as the most complete justification of the policy which had been pursued for the last ten years.

[LEFT SITTING.]

PARLIAMENTARY PAPERS.

- 237 Warming and Ventilation of the House—report of Mr Goldsworthy Gurney.
 144 Exports and Imports (Colonies)—account.
 240 Ships (Navy)—return.
 173 Local Acts—reports of the Admiralty.
 93 Highland Roads and Bridges—38th report.
 225 Severn Navigation—report of Mr James Walker.
 243 Ventilation and Lighting of the House—1st report from committee.
 254 Poor Laws—correspondence.
 113 Duchy of Cornwall—account.
 186 Arterial Drainage (Ireland)—return.
 265 Hops—accounts.
 241 Reading and Reigate Railway—copy of memorial.
 246 County Elections—return.
 247 Mail Services (India and Australia)—copies of tenders, &c.
 152 Grand Jury Presentments (Ireland)—abstract of accounts.
 191 Metropolitan Interments—return.
 217 Wheat, &c.—account.
 240 Duchy of Lancaster—abstract of account.
 232 Spirits—accounts.
 242 Bills—Procurement for assembling Parliament.
 251 — County Courts further Extension (amended).
 Revenue, Population, and Commerce—tables, part 2^d, ser. A.
 General Board of Health (Sewer Water and Town Manures)—minutes of information.
 Turnpike Trusts—reports of the Secretary of State.
 General Board of Health (Drainage)—minutes of information.
 679 Newfoundland—correspondence. [Session 1851].
 245 Emigrant Vessels—return.
 243 Savings Banks—return, part 1.
 242 Poor Relief (Ireland)—returns.
 253 Bills—Grand Juries (Metropolitan District).
 255 — Ballast-heavers (Port of London).
 Commerce and Navigation (Belgium)—treaty.
 Fishery (Belgium)—convention.
 717 [Session 1847]—Indexes to Reports of Commissioners, &c., 1801—1845, part 13 (Agriculture).
 192 Committees (Ireland)—abstract of returns.
 252 Warming and Ventilation of the House—second report of Mr Goldsworthy Gurney.
 254 Public Income and Expenditure (Balance sheet)—account.
 258 Committee of Selection—seventh report.
 256 Bills—Loan Societies.
 257 — Stock in Trade.
 262 — Corrupt Practices at Elections (as amended in Committee, on Re-commitment, and on Consideration of Bill, as amended).
 216 Chancery Commission—copy of report and correspondence.
 250 Consolidated Annuities (Ireland)—copies of memorials.
 249 Bills—Kensington Common, &c., Improvement.
 243 — Passengers' Act Amendment (amended).
 184 Business of the House—return.
 221 Woods and Forests—copies of minutes and papers.
 238 Civil Services—estimates, classes 1 to 7, and general abstract of grants.
 239 Civil Contingencies—account and estimate.
 259 Commissariat: Chest—account.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Buckingham Palace. On Wednesday Her Majesty and Prince Albert witnessed the marriage of the Earl Grosvenor and the Lady Constance Leveson Gower from the Royal closet of the Chapel Royal.

On Thursday the Queen held a drawing room at St James's Palace. Her Majesty and Prince Albert, attended by the royal suite, arrived from Buckingham Palace soon after two o'clock.

His Serene Highness Prince Nicholas of Nassau attended the drawing-room. The Queen, accompanied by the Prince Consort and a portion of the Royal Family, intends paying a summer visit to Bristol, Waterford, Dublin, and Holyhead, en route to the Scottish autumnal retreat of Balmoral. The Court will remove to Osborne on the 22nd of May, and Her Majesty will embark from the Isle of Wight some time after (not before the Parliament is dissolved) on board the royal steam-yacht Victoria and Albert (now in process of refit and embellishment for the royal service at Portsmouth dockyard) for the summer cruise.—*Portsmouth Times*.

METROPOLIS.

THE CRYSTAL PALACE.—In spite of the strong demonstration of public opinion at Exeter hall on Thursday, when a crowded meeting of all classes was addressed by Earl Shaftesbury, the Duke of Argyll, Lord Harrowby, and several members of Parliament, the House of Commons has decided that the Crystal Palace shall be pulled down. In consequence of this vote, the Crystal Palace will be immediately sold to private parties, whose offer of 70,000 £ had already been conditionally accepted—the condition being that the bargain should not take effect if the building was retained on its present site. The work of removal will commence on the 1st of May, the opening day of the Exhibition last year.

REPEAL OF THE TAXES ON KNOWLEDGE.—The committee of the association, whose agitation has now been carried on for three years, and the whole expense only about 350 £, have put forth a circular in which they say:—"The objects especially contemplated for the year present are—to organize district societies in the metropolis and elsewhere, which will give the agitation a more popular character; and to give lectures in the provinces, whereby the people may be thoroughly acquainted with the importance of the question, so as to produce results at the general election. For these purposes a fund of 500 £ is required. Subscriptions to be paid to the treasurer, Mr J. A. Nuvell, 69 Dean street; or to William Wickham, 8 Kingsland terrace. We confidently appeal to all friends of free trade, and to all friends of education, for a subscription proportionate to the means of the giver and the worthiness of the contemplated object. Any person sending subscriptions by post, and not receiving a formal receipt within a week, is requested to write to the secretary of the association.—By order of the Financial Committee, RICHARD COBDEN, Chairman."

THE ENGINEERS' DISPUTE.—It will be seen from the following address that the Executive Committee of the Amalgamated Society, after struggling for fifteen weeks against the combination of the employers, at length confess the

hostility of continuing a "hostile resistance."—"From the Executive Council of the Amalgamated Society to their Members and the Trades in General.—Fellow Members.—At a meeting of the general Executive Council, which was attended by five delegates from Manchester, Oldham, Bolton, and Rochdale, held on the 22d of April, 1852, for the purpose of deliberating upon the present dispute between the operative engineers and their employers, the following resolutions were adopted:—1. That in consequence of the present position of our affairs in relation to the dispute, this meeting is of opinion that those of our members who may be compelled to sign the 'declaration' should not be excluded. 2. That the General Executive Council recommend the necessity of making a levy of half a day's wages on all the members in work, for the purpose of supporting those out of employment in consequence of the present dispute. 3. That any member neglecting to pay the levy of half a day's pay, the same shall be placed to his arrears of contributions, subject to the approval of the next delegate meeting. 4. That the non-society men receive their fair share of support the same as formerly. 5. That in the opinion of this meeting, hostile resistance of labour against capital is not calculated to enhance the condition of the labourer, we, therefore, advise that all our future operations should be directed in promoting the system of self-employment in associative workshops, as the best means of effectually regulating the condition of labour, and that this resolution be submitted to our next delegate meeting."

HEALTH OF LONDON DURING THE WEEK.—Some improvement is now perceptible in the public health, as indicated by a declining rate of mortality. The deaths registered in London rose each week during nearly the whole of March above 1,200; in the last three weeks they have been successively 1,057, 1,092, and 1,021. During the former period the mean weekly temperature did not exceed 40 deg.; in the last three weeks it has been as follows:—44, 47, and 46 deg. In the ten corresponding weeks of the years 1842-51, the average number of deaths was 920, which, if raised in proportion to the increase in population, becomes 1,012. The 1,021 deaths therefore registered in the week that ended last Saturday differ but to a small extent from the calculated result. Last week the births of 789 boys and 819 girls, in all 1,608 children, were registered in London. The average number of seven corresponding weeks in the years 1845-51 was 1,457. At the Royal Observatory, Greenwich, the mean daily reading of the barometer was 29.821 in. The mean temperature of the week was 46 deg, which is rather below the average of corresponding weeks in ten years. On Sunday and Monday the wind was generally in the north-east, on Tuesday it was in the south-west, on Wednesday in the east, and on the last three days in the east.

PROVINCES.

THE TAVISTOCK ELECTION has resulted in the return of Mr Carter. The numbers at the close of the poll were—Mr Carter, 115; Mr Trelawney, 89; Dr Phillimore, 80.

COMMONS AND MOSES ON FIRE NEAR MANCHESTER.—The numerous commons and peat mosses in the neighbourhood of Manchester, where scarcely a drop of rain has fallen for the last seven or eight weeks, have been for nearly a fortnight past, more or less, in a state of ignition. On Thursday last the mosses between Altrincham and Manchester, on the estates of the Earl of Stamford and Warrington, were set on fire by a farmer who had burnt some rubbish cleared from his land near Timperley. The flames continued to spread, and were accelerated by the high winds which prevailed on Saturday and Sunday, until the mosses of Carrington, Ashton-upon-Mersey, and Parkington, embracing a tract of country many miles in extent, were all on fire. On Wednesday last the mosses extending from six to 12 miles south-west of Manchester also took fire, and were burning until yesterday. On Friday they reached a plantation called "Botany-bay Wood," near the Astley station of the Manchester and Liverpool Railway, belonging to the Earl of Ellesmere, where the flames rose to a great height, and 30 or 40 workmen had to be sent to clear the surrounding space to prevent their extending. Damage to the extent of several thousand pounds has taken place, including vast quantities of game, and several hundred pounds worth of fir, alder, birch, and other trees, besides underwood. The furze on Lingden common, near Wilmslow, and about 13 miles south of Manchester, has been on fire nearly a fortnight.

HEATH FIRES NEAR LIVERPOOL.—Fires, almost analogous to those which sometimes sweep along the American prairies, have for the last few days devastated Rainford and Bickerstaff heaths, in the neighbourhood of Liverpool. In consequence of the long drought, the game preserves belonging to the Earl of Derby, stretching over the district of Rainford, which is intersected by the East Lancashire Railway, have become very dry, and though strict orders have been given to the tenantry not to burn anything upon the ground, this direction was violated, and the consequences have been the loss of several plantations and a quantity of grass land, together with the destruction of game, &c. In all the Earl must be a sufferer to the tune of several thousands of pounds.

HOLYHEAD HARBOUR.—The galvanic battery is still used with great effect in the quays now working for material for the breakwater and pier at the new harbour. Upwards of 7,000 lbs of powder were recently lodged in three chambers, in a shaft 55 feet in depth, with 66 feet of heading, and this heavy charge was fired by means of wires attached to a galvanic battery. The explosion was eminently successful, throwing down and dislodging upwards of 30,000 tons of stone, many of the masses being upwards of 20 tons in weight.—*North Wales Chronicle.*

COLLIERY EXPLOSION NEAR WIGAN.—One of those dreadful explosions, by which so many lives are constantly destroyed in coal mines, took place on Friday afternoon last, at Pemberton, near Wigan, Lancashire. Ten of the sufferers had died, and eight others were in a state which left but little hope of recovery.

CONFLAGRATION IN HOLME FEN, HUNTS.—On Friday last some farm labourers set fire to a quantity of rough "sledge" (a sort of strong grass or reed, which grows in those fen districts), for the purpose of clearing the land. During the day the flames were observed to spread, burning the ground in its rapid progress, till at night the scene became truly alarming—families scattered about, hastening to the towns and villages to obtain assistance to put out the fire, but all their efforts proved unavailing. On Saturday the flames extended nearly six miles, destroying thousands of acres of growing wheat, oats, potatoes, and other spring-sown corn. Sunday came, still the ravaging destroyer was not stayed, although thousands of men were seen in various directions fetching water from the ditches and drains. At length on Monday the destruction was stayed. Where the fire had been most raging, there is a long tract of land all one black mass of ashes, in length seven miles, width from half a mile to a mile, running over Holme and Commington Fens, as far as the once-famed Whittlesea Mere. The loss it is at present impossible to estimate accurately, but of great amount it is certain, some computing it at more than 20,000l for the destroyed growing crops alone.

IRELAND.

A JUDICIAL VIOLATOR OF THE LAW.—The *Galway Packet*, a new Roman Catholic journal, has the following statement touching certain evictions on the Connacht property of the Lord Chief Justice of England:—"The great exterminator is at length caught in his own toils, and we mistake the character of his captives if they permit him to escape very easily through their fingers. At the meeting of the board of guardians yesterday, the relieving officer of the Barna division informed the board that six families had been evicted from the property of Lord Campbell, and that notice of such eviction, as required by act of Parliament, had not been served on him. An order was made that the board's solicitor should immediately take steps to institute legal proceedings against his lordship."

CAPTURE OF A RIBBON LODGE.—The subjoined account of the capture of a whole Ribbon Lodge, while sitting in full conclave, in the county of Longford, is given by a correspondent of the *Dublin Express*:—"On the evening of the 14th inst., and soon after the races of Granard had ended for the day, Sub-inspector Hemsworth, in charge of the constabulary of the Granard district, acting, we presume, on private information, proceeded to a small public-house in the town, and there found eight fellows sitting, with all their Ribbon papers on the table before them, the signs and pass-words for the previous quarter, &c., as also two threatening notices of a violent character, one of them directed to a respected Protestant clergyman of the neighbourhood, the other to a farmer who had recently taken some land, while one of the party was in the act of writing a third threatening notice. The approach of some unarmed police to the house, while an armed one was placed in the immediate locality, was so discreetly managed by the police-officer, Mr Hemsworth, that the Ribbon party was completely surprised, and resistance put out of the question. An active stipendiary magistrate, Mr Deney, being in attendance, the party were fully committed, and immediately dispatched to Longford gaol on four jaunting cars, with a sufficient escort, to await their trial at the next assizes."

CONFESSIONS OF AN IRISH PRIEST.—The letter of the Rev. Mr Mullen, extracts from which appeared about a fortnight since in *The Times*, has created a perfect ferment among the Irish Roman Catholic clergy. His unsuspected testimony to the wholesale abandonment of the Romish faith by the thousands of the emigrants who have left this country for life and "liberty" on American soil, has sounded the keynote of alarm from Carrickfergus to Kinsale:—"On Sunday week (says a provincial paper) the Rev. Mr Birmingham, P.P., of Borrisokane, warned his congregation at mass against emigration to America; he read a letter from a Roman Catholic priest living in New York, which stated that the Irish emigrants of his persuasion were largely perverted to heresy and infidelity. There is no doubt but that the release from Irish Roman Catholic associations and kindred gives many of them a more easy opportunity of following their own judgments and escaping from the mental thralldom by which they were enslaved under their priest-ruled religion. No popular clamour or altar denunciations against converts durst be attempted there—public opinion so discountenances it or any other priestly terror. With freedom of thought and action Protestantism must extend, and these are the reasons which now rouse the priests to oppose all sorts of emigration."

THE ELECTRIC TELEGRAPH.—It appears that the preparations for establishing electric communication between the metropolis and the capital of the western province are in a very forward state, and will shortly be wholly completed. The *Galway Vindicator* says:—"The posts have been driven down along the whole line, and the wires are attached throughout with the exception of a very short distance. In connection with the establishment of a packet station here this circumstance will be of great importance. At any rate, in a few days, our fellow-citizens will be placed in a position to convey intelligence in a moment to the metropolis or to receive it thence. Regarding what has been effected in this way during a remarkably short period, it may not be dealing too largely with the improbable to look forward to the day when those very wires will be made the medium of informing the Cabinet in London of the doings and sayings in Washington."

ESCAPE OF MEAGHER.—A gentleman in Dublin has received a letter from his brother-in-law, an assistant-surgeon in the British navy, written from Hobart Town, and bearing date the 18th of last January, which states that Meagher had escaped, and that the Government officials had searched his house in vain. He had fled beyond capture and pursuit. Here are the exact words:—"Her Majesty's ship —, Hobart Town, Jan. 18, 1852.—Meagher has made his escape from this. Some say he has broken his parole, others say not. He wrote to the police magistrate of his district to say that he did not wish his leave extended. Some say he went before the letter was delivered, others say he did not, but that he remained until a person who was sent to watch him came to his house. He came out and asked the man whether he wanted him? He said, 'No.' He then went into the house and escaped through the back way. In two hours after some more police came to arrest him, but the bird had fled, and so the case stands."

FOREIGN AND COLONIAL.

AUSTRIA.

A peremptory order given to the Bank direction has caused no little consternation in the monied world. The bill portfolio of the Bank is now larger by 2,000,000fl than it was in April, and this so incensed the Finance Minister, who had been doing all in his power to diminish the paper currency, that he insisted on a reduction of 2,000,000fl being made by the end of the month. A deputation waited on the Minister yesterday, a compromise was effected, and a reduction of 1,000,000fl will be made at present, though it is resolved that in July 45,000,000fl shall be the maximum of the Bank portfolio for the whole empire. It is an undeniable fact that some of the first Vienna houses have taken great advantage of the accommodation afforded by the Bank; but it must not be forgotten that they in turn gave credit to a whole host of provincial correspondents, thus enabling them to carry on their various commercial enterprises. The Trieste merchants are accused in certain circles here of straining their credit in order to procure the necessary funds for speculating in foreign goods, and "thus indirectly preventing the improvement of the currency."

Kossuth's family have been set at liberty by the Austrian Government, and will leave the country on the 1st of May. The *Times* correspondent adds:—"From a perfectly credible source I learn that Madame Meszlenyi, who is said to have as much moral courage as all the rest of her family put together, completely baffled all the attempts of the authorities to extract any information of consequence from her. The military judge (auditor), to whom the case was entrusted, dictated a protocol purporting to be a recapitulation of the admissions made by the defendants, and Madame Meszlenyi was instructed to sign it. "Never," cried the spirited woman, "will I consent to sign that which, though not positively false, is not perfectly true. Let me dictate the protocol, which I am well able to do, and then I will willingly sign it."

PRUSSIA.

The *Cologne Gazette* contains the following despatch from Berlin, dated the 28th inst.:—"The Minister President, on the opening of the Second Chamber, communicated to it the Royal message. The first paragraph says:—"Articles 65 to 68 of the Constitution are without effect from the 7th of August." The second paragraph says:—"Henceforward the Second Chamber will form itself after our Royal disposition."

BADEN.

The death of the Grand Duke of Baden took place on Saturday night. On Friday symptoms of approaching death betrayed themselves, and orders were immediately given to close the theatres, and consign all the troops to barracks.

The Grand Duke, Charles Leopold Frederick, was born in 1790; he was, therefore, 62 years of age at his death.

WEST INDIES.

From Jamaica our accounts are to the 31st ult. Upon business affairs *De Cordova's Intelligence* has the following:—"A very general inactivity has been the prevailing feature of our market during the past fortnight. No speculative inquiry whatever has been manifested, and the operations of the trade confined almost exclusively to the supply of their immediate wants, were restricted and unimportant. Supplies of imported goods are, for the most part, on a moderate scale, but holders have failed to derive any advantage from the circumstance in the present depressed condition of the market. Sugar and rum share very largely in the prevailing inactivity. But few purchases are being made for exportation; the current low rates, for the former article especially, in the home markets, deterring dealers from speculating. The deliveries into Kingston have also been considerably in excess of the trade demand, and prices have proportionately declined."

The yellow fever was prevalent at Demerara.

Havannah letters mention that there was a fair demand for sugar in that market, and prices were somewhat higher than previous quotations. The weather had been rainy, which was rather unusual at this period, and the process of sugar manufacture had been somewhat interrupted.

Accounts from Trinidad mention that Lord Harris, the governor of that island, had, on his arrival, been presented with a complimentary address by a deputation from the Town Council of the Port of Spain.

A melancholy accident had occurred at Grenada, where four men belonging to the Royal Artillery had been drowned by the capsizing of a boat.

The news of the fall of the Russell-Grey Cabinet had been received with great satisfaction in the British West India colonies, and hopes were entertained that a Protectionist Administration would be enabled to do something to relieve the distress of the agricultural and planting interests.

In Barbadoes during the past month the weather has been highly favourable for reaping. The old canes continue to yield well, and to give sugar of an excellent quality.

In British Guiana the "Combined Court" met for the first time during the present year on the 9th. The *Royal Gazette* says:—"The best feeling appears to animate both sections of it; there being an evident desire on the part of the officials to relieve to the utmost possible extent the pressure of the public burdens, and an equally evident desire on the part of the elective section to avoid all unnecessary discord and dissension with the other branch of the Court. The weather, though fine for agricultural purposes, has been very sickly, and many have been the victims of fever in its various fatal forms since the commencement of the year."

AMERICA.

The steam-ship *Atlantic* has brought advices from New York to the 17th inst.

Relative to the Presidential election a Washington correspondent of the *New York Herald* says:—"There is some talk of Fillmore's openly declining to be put in nomination, and expressing his preference for Mr Webster. A movement has just come to light as to the underground working of the Cass and Dickenson men. A friend of Dickenson was lately here making arrangements with Cass to throw his strength for the General. In an unguarded moment, however, he let out the fact to a third party that this was a mere blind intended to keep Cass's friends quiet until the proper moment arrived, when Dickenson would set up on his own hook. A good deal of ill feeling has resulted."

M. Kossuth was at Washington on the 16th.

The *New York Herald* says:—"The islands in the Pacific are rapidly becoming civilised and republican. Our recent advices from the Society Islands inform us that the power of Queen Pomare has been overthrown at Raiata, one of that group, and a President elected by the people to hold office for two years. It was thought that the revolution would spread."

A telegraphic communication dated New Orleans, April 15, says:—

"The *Picayune* has received advices from Havannah to the 7th inst. A terrible fight occurred near that place a few days previous between some American and English sailors; the military were called upon to interfere, but before order could be restored several persons were killed."

A warehouse containing between 4,000 and 5,000 bales of cotton was destroyed by fire on the 11th at Savannah.

The ice on Lake Erie was moving slightly, but still remained impassable.

The President was about to appoint a United States' consul to Manchester.

The following extraordinary telegraphic communications appear in the New York papers:—"Cincinnati, Saturday, April 10. A resolution passed the Senate of Ohio to-day to loan the arms of the State to Kossuth." "Cincinnati, Monday, April 12. The resolution passed by the State Senate on Saturday to loan the arms of the State to Kossuth was taken up in the House this morning, and laid on the table by a vote of 44 to 23."

M. Kossuth left Charleston on the 10th without having occasioned any demonstration.

The *San Francisco Herald* of the 15th ult. says:—"It is confidently expected by intelligent persons who have given attention to the subject that the yield of gold this season will exceed that of any former year. A greater number of persons have been at work, and a greater quantity of earth has been dug than was ever known before."

INDIA.

By telegraphic despatch we have news from Bombay to the 3d of April.

The Burmese expedition, under General Godwin, had set sail, and was expected to arrive at Moulmain on the 4th of the present month. There was already a considerable naval force there, and Admiral Arsto was on his way with a vessel of war and another steamboat. The 38th Bengal N. I. had refused to embark for Burmah. The 5th Madras L. I. had been substituted.

A second expedition of 2,500 men under Sir C. Campbell marched against the mountain Crabs to the north of Peshawur, on the 11th of March. On the 20th they repulsed an attack made upon them by the enemy after a conflict of three hours. Sir Colin had demanded additional forces.

The state of the Nizam is *in articulo mortis*; the irregularities of Caroda were increasing, and the recall of Lord Faulkland was anticipated.

CAPE OF GOOD HOPE.

We are in receipt of news from the Cape to the 7th of March.

The *Cape Town Mail* says, "From a private source we learn that Colonel Mitchell's party on patrol in the Amatola had been successful in dispersing or destroying a considerable number of Hottentots, who are described as having been encamped in a retired position. Twenty-six of these men were killed by the party under Colonel Mitchell, and the rest fled and concealed themselves in the bush. This place was presumed to be the head-quarters of the rebel Nithaelder. Colonel Eyre was in pursuit of some considerable droves of cattle. The friendly chiefs continued to deliver up small lots of the enemy's cattle."

The Civil Commissioners of Cradock and Colesberg had returned to their respective head-quarters, after some successfully conducted operations against the Tambookies and Kreill's Caffres. The former had captured 1,050 head of cattle, 80 horses, a number of sheep and goats, and killed upwards of 100 of the enemy. A portion of his force had been surrounded and desperately engaged in the fastnesses of the Dekana, but, receiving assistance from their comrades, had successfully fought their way through, losing, however, seven killed and two wounded. The force under the Civil Commissioner of Colesberg is reported to have captured 1,000 head of cattle and several horses, killed 30 Caffres and 10 Hottentots.

A report was current in Cape Town that Riebeck, where there is a post with about 40 men, had been attacked by a large body of Caffres, and that the men had taken refuge in the church.

BIRTHS.

On the 26th inst., at 112, Eaton square, Lady Gladstone, of a son.

On the 25th inst., at 60 Lowndes square, the Hon. Mrs Harvie Farquhar, of a son.

On the 20th inst., at the Vicarage house, Moulton, Lincolnshire, the wife of George Augustus Moore, Esq., of a daughter.

MARRIAGES.

On the 27th inst., at St Peter's church, Pimlico, the Rev. Edwin Gladwin Arnold, to Charlotte Georgiana, eldest daughter of Lord and Lady Henry Cholmondeley.

On the 28th inst., at Hove church, Captain Barttelot, Royal Dragoons, eldest son of George Barttelot, Esq., of Hopham, Sussex, to Harriet, daughter of the late Sir C. Mungrove, Bart., of Edenhall, Cumberland.

DEATHS.

On the 26th inst., in the 69th year of his age, William Jessop, Esq., of Butterley hall, in the county of Derby.

On the 25th inst., at Gaston cottage, East Bergholt, Suffolk, Mary Impey, daughter of the late Sir Elijah Impey, aged 83.

On the 20th inst., at Toulouse, George Stuart, Esq., late High Sheriff of Penang, Malacca, and Singapore, eldest son of the late Dr. Stuart, surgeon 72d Highlanders.

COMMERCIAL AND MISCELLANEOUS NEWS.

The advantages offered by the Submarine Telegraph are about to be greatly extended, both on the continent of Europe and in this country, by the establishment of two companies under very influential directions, whose object will be the placing, by means of Submarine Telegraph, London, Liverpool, and Manchester in direct and instantaneous communication with all the capitals and important commercial towns of France, Belgium, Holland, Prussia, and other parts of Germany. To effect this a second cable will be laid down between France and England, and one between Dover and Ostend, where they will be connected on one side with the telegraphic sys-

tems of the several Continental Governments, and on the other by a main line of electric telegraphs from Dover to London, and from thence to the principal cities and towns of the manufacturing and other great industrial districts. Arrangements have also been made for the collection in Boston and New York of telegraphic messages from all parts of the United States, from whence they can be brought to Liverpool by the mail packets, and thence transmitted through these lines to all parts of Europe, so that answers may be received in a few minutes, in readiness for the departure of a returning packet. The vast importance of this project, both politically and commercially, has obtained for it the patronage of the principal Continental Governments, and it cannot but be generally appreciated in this country, the more so as the system of electric telegraphs here is yet in its infancy, and the want of a more efficient and economical means of transmission than that now afforded is severely felt by all classes of the community; whereas in the United States of America upwards of 22,000 miles of telegraph are already in profitable operation, and where, from the moderate cost of communication, it has become as much a matter of necessary and habitual use as the Post-office, in all the transactions of commerce and daily life.

The deposits on the newly-discovered guano islands, near the coast of Peru, are believed to be unlimited, and a sample which has been tested in London has been found nearly equal to the best Peruvian.

The ex-Dictator of Buenos Ayres, who arrived at Plymouth on Sunday, has taken up his residence at Elliott's Royal hotel, Devonport. It is understood it is the general's intention to reside permanently in the neighbourhood of Plymouth.

Mr Feargus O'Connor arrived at Liverpool on Friday night from London, and put up at the Queen's hotel. On Saturday morning at an early hour he left his hotel, and proceeded on board the royal mail steam-ship Europa, which sailed about one o'clock for the United States. The object of Mr. Feargus O'Connor's flight to America is, it is said, to avoid the commission of lunacy which has been issued against him.

A notice in the new number of the "Edinburgh Review" informs the public that the MS. journals and papers of the late Thomas Moore are in preparation for publication, and that they will be edited by Lord John Russell.

The four masters who retire under the provisions of the new act are Master Farrer, Master Brougham, Sir W. Horne, and Master Senior, leaving five to conduct business; and the business in the offices of the masters who retire will be distributed among the masters who remain.

Letters from Valparaiso report the death by starvation of Commander A. Gardiner and the whole of the party sent out by the Patagonian Missionary Society in September, 1850, to Picton Island, the southern extremity of America.

Literature.

A JOURNEY INTO THE TEA COUNTRIES OF CHINA, &c. By ROBERT FORTUNE. *Maps and Illustrations.* John Murray, Albermarle street.

MR FORTUNE has been engaged in a great enterprise, something like that which first introduced the cultivation of silk into Europe, and has spread an enriching and wealth-giving industry over the world. He visited the tea districts of China to learn something about the cultivation of the plant, the manufacture of the leaf, and to provide plants, cultivators, and manufacturers for the British possessions on the Himalaya, that tea may be grown there. When not thinking, probably, of his own enterprise, he remarked, "Of late years some attempts have been made to cultivate the tea-shrub in the United States of America, and also in our own Australian colonies. I believe all such attempts will end in failure and disappointment. The tea-plant will grow wherever the climate and soil are suitable, and, were it merely intended as an ornamental shrub, there could be no objections to its introduction into these countries. But if it is introduced to be cultivated as an object of commercial speculation, we must not only inquire into the suitability of climate and soil, but also into the price of labour. Labour is cheap in China. The labourers in the tea-countries do not receive more than twopenny or threepenny a day. Can workmen be procured for this small sum either in the United States or in Australia? And if they cannot be hired for this sum, nor for anything near it, how will the manufacturers in such places be able to compete with the Chinese in the market?" On the next page, with what is usually called patriotism, but which seems only an unflinching kind of selfishness of a somewhat enlarged nature, he says, "If some of the warm spots of this kind in the south of England or Ireland were selected, who knows but our cottagers might be able to grow their own tea? at all events they might have the fragrant herb to look upon." Why should our cottagers grow their own tea, whatever pleasure they might have from growing the "fragrant herb," when they can get it so cheaply by cultivating their own fields with crops more suitable to the climate of England? Mr Fortune does not display much of this English or European feeling, except when morals are in question, and then he too often speaks as if there were no possibility of men being good unless they are Christians,—an unfortunate circumstance for humanity if true, since the greater part of mankind have lived hitherto like the Chinese, making a considerable progress in civilisation, without a knowledge of Christianity. Mr Fortune cannot be deservedly reproached with frequently erring on this point. He is one of the most Catholic of travellers, dresses as a Chinese, puts up at Chinese inns, and is carried about in a chair like a Chinese. He lives, moves, and smokes like one of the Long-tails, which for the time in fact he was; and enjoys all the beauties of their country, reposing on their green swards, taking shelter under their trees, admiring

their fine prospects, as if he were rambling over Richmond hill, or in Windsor park. His journeys were all in the most cultivated and commercial parts of China, and, combined with M. Hue's travels in another direction and for different purposes, help to increase rather than complete our knowledge of the empire of China. The more its economy is known the more wonderful, while it is reduced within the category of things human, it becomes. The ingenuity of the people, so different from our ingenuity, yet admirably adapted to their circumstances; the great multitude of them that exist in peace and comparative plenty, in circumstances different from those which we suppose to be alone compatible with order and security; their strange but not inhospitable religion; their pursuit of wealth and honour—common to them with ourselves and the rest of the world—stamp them with all the characteristics of brotherhood, and point to a source of civilisation common to us all, though it take different shapes on the tea hills and rice plains of China, and on the Alps of Switzerland and the marches of Batavia. We are thankful to Mr Fortune for quietly travelling, like a Chinese, through China, and telling us of their modes of travelling by land and water—of their inns and theatres, of their villages and towns; and practically teaching us that in this land, said to be so jealous of foreigners, it is more easy to travel unquestioned, unexamined, uninterfered with, than in any of the passport-regulated countries of civilised Europe. Besides useful knowledge of this kind, Mr Fortune gives us much special information on the trees, shrubs, and botany generally of China. He has the merit of having enriched our Floras and our Arboreta with many new species, and of adding new beauties to our own landscapes and our own gardens. He goes sporting, too, with the Chinese, and shows us part of their domestic life. Not being known as a foreigner, two pretty and handsomely-dressed young ladies seated themselves in a ferry-boat by his side, and chatted with each other in high spirits. At the ports where foreigners trade, respectable women flee from foreigners as from wild beasts. The inference, we are afraid, therefore is, that the foreigners are really the barbarians, that they treat the natives disrespectfully, rudely, inhumanly; and when they provoke barbarous treatment, they exclaim against the uncivilised Chinese. The moral lessons such books teach are more valuable than their scientific lessons. Mr Fortune is an experienced traveller, and his present work, though in some points trifling, is an excellent companion to his "Three Years' Wandering in the Northern Provinces of China." It may be satisfactory for the tea-drinkers to learn that, in Mr Fortune's opinion, good teas are likely to become cheaper; though they may not perhaps be so well pleased to learn that colour is given to green tea by gypsum and Prussian blue. The consumer of every 100 lbs of coloured green tea drinks more than a half pound of Prussian blue and gypsum.

FIVE YEARS' RESIDENCE IN THE WEST INDIES. By CHARLES WILLIAM DAY, Esq., author of "Hints on Etiquette." Colburn and Co., Great Marlborough street.

MR DAY appears to have resided chiefly at Trinidad, St Lucia, St Vincent, and Antigua, to have resided or sojourned for a longer or a shorter period at Barbadoes, Martinique, Guadaloupe, &c., and to have had consequently very favourable opportunities for observing the character of the people and the condition of society. His report, extending to a great multitude of details, is in every respect most unfavourable. The negroes and coloured population he describes as lazy, cunning, thievish, cruel; the generality of planters as common, vulgar persons, ignorant, rapacious, and inhospitable; the shopkeepers are all cheats, the lawyers nearly all rogues, and the stipendiary magistrates sending lying reports to the Government at home. A book more crammed with serious charges against all classes in the West Indies we have never met with.

Some of the author's adventures, such as getting lost in the bush, and almost drowned in fording a stream, and his accounts of the different vessels he went from island to island in, are curious. His description of the dances and manners of the negroes and their mode of living are graphic and instructive. He wields a pencil as well as a pen, though he does not employ the former often enough, and marks distinctly the different scenery of the different islands. But he is unsparing in his vituperation. His own brief summary is as follows:—

Taken altogether, the British West Indies are decidedly an unreclaimed fragment of the world. All the proprietors, all who had any approximation to education or refinement, have deserted the country, and their places have been supplied by coarse, uneducated people from Great Britain; peasants by birth, and small tradesmen in manners, habits, and feeling. Here and there, one gentlemanly clergyman or lawyer can hardly be considered an exception. Bankers' clerks usurp the place of gentlemen, and peddling merchants assume the airs of an aristocracy. Occasionally, but not often, one meets with a general practitioner, here dubbed "doctor," who is somewhat above an apothecary's boy in England; but, sooth to say, science, learning, or intelligence are not in the ascendant. Dr Sayers and Dr Mitchell, in Trinidad; Dr Stackpole, in St Vincent; and Dr Imray, in Dominica, are creditable exceptions to that law of mediocrity which governs these almost-doomed islands. The lower classes, black and coloured, are neither more nor less than unmitigated barbarians, with vicious passions, the habits of savages, and a quality of brain to which that of a horse, a dog, or a goat, is decidedly superior.

The picture, of which that is the outline, is filled in with numberless details, which we should not like to quote. The author is sensible himself of the harshness of his colouring, for he says that "he should have dedicated his work to one of the kindest men and best governors that the West Indies ever had, but that his Excellency was afraid of his truthful revelations." He vouches himself over and over again for the truthfulness of what he says, and it needs something more than his own certificate to obtain credit for it. If his descriptions of the state of society in the West Indies be correct, we are surprised, not at the complaints we hear of decay, but that every island is anything better than a dreary ruin. That the islands con-

tinue to be cultivated, and that society holds together, are sufficient to prove Mr Day's statements to be gross exaggerations. One part of our policy, the whole of which he censures, we agree with him, requires improvement. There is any thing but a uniformity of money, weights, and measures, in the different colonies. A little care might, we think, before now have introduced a uniformity amongst those who are close together, and might have more intercourse than they have with one another. Being very desirous of getting correct information concerning our colonies, we were prepared from the title of Mr Day's book to welcome it; but we regret to say that all classes are so continually censured, that to agree with him is impossible, and to quote his work at any length would be to make ourselves participators in his libels.

BOOKS RECEIVED.

- Michand's History of the Crusades. Translated by W. Robson. Vol. IInd out ledge. Catherine Sinclair. Tweedie.
- Zingra the Gipsy. By A. M. Maillard. Routledge.
- The Dublin Magazine for May.
- The Farmers' Magazine for May.
- The Colonial Magazine for May.
- The Biographical Magazine for May.
- The Church of England Magazine for May.
- The Ladies' Companion for May.
- The Sportsman.
- The Eclectic Review for May.
- Penny Maps. Part XXII. Chapman and Hall.
- Poems by Louis Napoleon. Bogue.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

J. R. Manchester.—This communication has been received too late for the present week.

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 24th day of April, 1852:—

ISSUE DEPARTMENT.

Notes issued	33,019,150	Government debt.....	11,015,100
		Other Securities.....	2,081,900
		Gold coin and bullion	19,063,775
		Silver bullion.....	33,375
	33,019,150		23,692,110

BANKING DEPARTMENT.

Proprietors capital.....	14,553,000	Government Securities, including Dead Weight Annuity ..	13,335,779
Rest.....	3,093,110	Other Securities.....	10,999,619
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts).....	2,993,373	Notes.....	11,500,305
Other Deposits.....	14,472,598	Gold and Silver Coin	488,520
Seven Day and other Bills.....	1,207,142		
	35,324,233		35,324,223

Dated the 29th April, 1852. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£.	Assets.	£.
Circulation Inc. Bank post bills ..	22,805,987	Securities.....	23,787,398
Public Deposits.....	2,993,373	Bullion.....	19,387,670
Other or private Deposits.....	14,472,598		
	40,271,958		43,175,068

The balance of assets above liabilities being 3,093,110l as stated in the above account under the head REST.

FRIDAY NIGHT.

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

A decrease of Circulation of	£416,269l
A decrease of Public Deposits of	271,912l
An increase of Other Deposits of.....	565,680l
A decrease of Securities of	146,712l
An increase of Bullion of	27,398l
An increase of Rest of.....	3,187l
An increase of Reserve of.....	484,503l

The present returns show a decrease of circulation, 416,269l; a decrease of public deposits, 271,912l; an increase of private deposits, 565,680l; a decrease of securities, 146,712l, the larger half, 85,712l, being private securities; an increase of bullion, 27,398l; an increase of rest, 3,187l; and an increase of reserve, 484,503l. These returns include only one day after the alteration was made in the Bank rate of interest. Before it was made, the increased circulation caused by the payment of the dividends was fast returning to the Bank, while the public deposits were still decreasing. The returns rather show one reason for the change than its effects.

We have no alteration to notice in the money market since our last. The London and Westminster Bank, following the course already entered on, has given notice that it will reduce the interest on deposits to 1 per cent. from the first of May, and the best bills are discounted a shade lower, but otherwise we have no changes to record. Money continues to be a drug. It is argued that no one commodity is ever in excess but on account of some other commodities being deficient, and that the excess of money, which is exchanged for all commodities, is to be interpreted into a general deficiency of commodities. So far as England at least is concerned the deduction is marvellously incorrect; but as money is the universal medium we must extend our view from England over the world, and we

immediately find throughout the continent of Europe, in consequence of political events and bad harvests, a great deficiency of commodities, and a great slackness of industry and enterprise. The redundancy of money here is mainly the consequence of circumstances there; and the complete restoration of confidence and security there, if ever it should arrive, will be speedily followed by a greater demand for money in our market. At present we see no prospect of that, and in order to be relieved of our own plethora we must hope that our neighbours will speedily recover and augment their prosperity.

There is no new feature in the exchanges.

The silver that lately arrived from the West Indies has been sold for Holland and Belgium at a further decline of $\frac{1}{2}$, and bar silver is now 59 $\frac{1}{2}$.

The funds have not been very buoyant through the week, and are a little lower. Consols closed to-day at 99 $\frac{1}{2}$. We subjoin our usual list:—

	CONSOLS.		Account	
	Lowest	Highest	Lowest	Highest
Saturday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
Monday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
Tuesday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
Wednesday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
Thursday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
Friday	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$

	Money	Account
	last Friday.	this day.
8 percent consols, account ..	99 $\frac{1}{2}$	99 $\frac{1}{2}$
— money.....	59 $\frac{1}{2}$	59 $\frac{1}{2}$
8 percent	104 $\frac{1}{2}$	104 $\frac{1}{2}$
5 per cent reduced	98 $\frac{1}{2}$	98 $\frac{1}{2}$
Exchange bills, large	71 $\frac{1}{2}$	June 62 $\frac{1}{2}$
	65 $\frac{1}{2}$	March 67 $\frac{1}{2}$
Bank stock	219 $\frac{1}{2}$ 20 $\frac{1}{2}$	219 $\frac{1}{2}$ 20 $\frac{1}{2}$
East India stock	47 $\frac{1}{2}$	47 $\frac{1}{2}$
Spanish 3 per cents	47 $\frac{1}{2}$	47 $\frac{1}{2}$
— 5 per cents	38	37 $\frac{1}{2}$
Portuguese 4 per cents	34 $\frac{1}{2}$	34 $\frac{1}{2}$
Mexican 5 per cents	61 $\frac{1}{2}$	61 $\frac{1}{2}$
Dutch 2 $\frac{1}{2}$ per cents	93 $\frac{1}{2}$	93 $\frac{1}{2}$
— 4 per cents	103 $\frac{1}{2}$	103 $\frac{1}{2}$
Russian, 4 $\frac{1}{2}$ stock	97	96 $\frac{1}{2}$
Sardinian stock	105	104 $\frac{1}{2}$
Venezuela	48 $\frac{1}{2}$	47 $\frac{1}{2}$

The settlement in the railway share market went off very satisfactorily, but a good price, from 7 per cent upwards, was paid for continuations. The share market, though it has been temporarily slack, promises well. With the present redundancy of money, all secure sources of income will rule high. The following is our usual list of the prices of the principal shares last Friday and this day:—

	Railways.	Closing prices	Closing prices
	last Friday.	this day.	this day.
Birmingham and Oxford gua.	30 31	30 31	30 31
Birmingham and Dudley	291 30 $\frac{1}{2}$	291 30 $\frac{1}{2}$	291 30 $\frac{1}{2}$
Bristol and Exeter	97 99	97 99	97 99
Calcutta	201 21	201 21	201 21
Eastern Counties	94 4	94 4	94 4
East Lancashire	17 1	17 1	17 1
Great Northern	208 1	208 1	208 1
Great Western	92 9	92 9	92 9
Lancashire and Yorkshire	74 1	74 1	74 1
London and Blackwall	8 2	8 2	8 2
London, Brighton, & S. Coast	104 $\frac{1}{2}$ 105 $\frac{1}{2}$	104 $\frac{1}{2}$ 105 $\frac{1}{2}$	104 $\frac{1}{2}$ 105 $\frac{1}{2}$
London & North Western	121 1	121 1	121 1
London and South Western	93 93 $\frac{1}{2}$	93 93 $\frac{1}{2}$	93 93 $\frac{1}{2}$
Midland	69 1	69 1	69 1
North British	84 1	84 1	84 1
North Staffordshire	76 1 dis	76 1 dis	76 1 dis
Oxford, Worcester, & Wolver.	191 2 1	191 2 1	191 2 1
South Eastern	22 1	22 1	22 1
South Wales	35 1	35 1	35 1
York, Newcastle, & Berwick	181 19	181 19	181 19
York and North Midland	25 1 26 1	25 1 26 1	25 1 26 1

	FRENCH SHARES.	Closing prices	Closing prices
	last Friday.	this day.	this day.
Northern of France	24 $\frac{1}{2}$ 24 $\frac{1}{2}$	24 $\frac{1}{2}$ 24 $\frac{1}{2}$	24 $\frac{1}{2}$ 24 $\frac{1}{2}$
D. 201 3 per cent. Eds (formerly	131 1	131 1	131 1
Boulogne and Amiens shares)	31 1 3 1	31 1 3 1	31 1 3 1
Paris and Rouen	219 23	219 23	219 23
Paris and Strasbourg	11 1 12 1 ex div	11 1 12 1 ex div	11 1 12 1 ex div
Rouen and Havre	31 1 4 1	31 1 4 1	31 1 4 1
Dutch (Rhenish)	4 1 4 1 pm	4 1 4 1 pm	4 1 4 1 pm
Paris and Lyons	4 1 4 1 pm	4 1 4 1 pm	4 1 4 1 pm

It appears by the following account of the coinage of the United States Mint for March, and for the first three months of the year, that the deposits of gold have rather exceeded those of last year to this time, though the coinage is rather less:—

MINT OF THE UNITED STATES, PHILADELPHIA.

COINAGE IN MARCH.		GOLD.	
		dols	dols c
162,951 Double eagles		3,259,020	
14,040 Eagles		140,400	
31,257 Half eagles		156,285	
91,520 Quarter eagles		228,800	
107,127 Gold dollars		107,127	
461,995 pieces		3,886,632 00	
		SILVER.	
46,400 Quarter dollars		11,600	
118,000 Dimes		11,800	
1,000,200 Three cent pieces		30,000	
1,563,495 pieces		3,939,738 00	
		COPPER.	
239,975 Cents		2,399 75	
1,563,470 pieces		3,912,137 75	
DEP. MINT.			
Gold Bullion deposited for coinage from 1st to 31st March, 1852.			
From California		3,760 0 0	
From other sources		130,000	
		3,890 0 0	
Silver bullion deposited same time		19,550	

The following is a comparative statement of the amount of gold bullion deposited, and the amount coined for the three months of the present year, and the corresponding months last year:—

	Gold bullion deposited		Gold coined.	
	1851	1852	1851	1852
	dols	dols	dols	dols
January	5,071,667	4,161,640	2,620,966	4,222,115
February	3,004,970	3,010,222	5,821,997	2,902,649
March	2,880,371	3,890,000	6,285,735	3,876,632
Total...	10,956,908	11,061,902	13,989,698	11,101,396

BRANCH MINT, NEW ORLEANS.

DEPOSITS IN MARCH.		
Gold—427,275 dols 21c, of which 394,443 dols 36c California gold		427,250 21
Silver—15,156 dols 72c, of which 2,591 dols 33c parted from California gold		15,156 72
Total amount of deposit.....		442,361 93
COINAGE		
44,750 Double eagles		895,000
6,000 Eagles		60,000
8,000 Half dollars		4,000
Total coinage.....		959,000

The latest accounts from the United States speak of the extreme abundance of money, of general confidence, and an inquiry for good securities for investment. It is of some importance to notice the similar fact both in the States and our own country, as it seems to show that liberty is at least not incompatible with the greatest security and prosperity, if it be not their cause.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	April 29	f. 25 42½ 25 30	3 days' sight 3 months' date
Antwerp	— 29	f. 25 47½	3 days' sight
Amsterdam	— 27	f. 12 2½ to 12 5	3 days' sight
Hamburg	— 27	m. 13 7½ 13 6½	3 days' sight 3 months' date
St Petersburg	— 20	37½ to 37½d	3 —
Madrid	— 23	50 70-100d	3 —
Lisbon	— 19	54½ to 54½	3 —
Gibraltar	— 14	50½d	3 —
New York	— 17	8½ to 9 per cent pm	60 days' sight
Jamaica	— 10	1 per cent pm to 1 per cent pm	30 — 60 —
Havana	March 29	10½ to 11 per cent pm	90 —
Rio de Janeiro	— 16	26½ to 27½d	60 —
Bahia	— 18	27d	60 —
Pernambuco	— 24	27d	60 —
Buenos Ayres	— 3	2 11-16d	60 —
Singapore	— 4	4s 6½d	60 days' sight 6 months' sight
Ceylon	— 12	7 per cent dia	3 — 6 —
Bombay	— 13	1s 11½d	3 — 6 —
Calcutta	— 6	1s 11d to 1s 11½d	3 — 6 —
California	— 20	46d to 46½d	60 days' sight
Hong Kong	Feb. 28	4s 5d	6 —
Mauritius	— 4	4½ per cent dia	90 days' sight
Sydney	Jan. 10	5½ per cent dia	30 days' sight

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium (according to the new tariff), which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25 27; and the exchange at Paris on London at short being 25 42½, it follows that gold is about 0.61 per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 490 per mark, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13 7½; and the exchange at Hamburg on London at short being 13 8½, it follows that gold is 0.58 per cent. dearer in London than in Hamburg.

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 0.05 per cent. in favour of England; but, after making allowance for difference of interest and charges of transport, the present rate leaves no profit on the importation of gold from the United States.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 5 per cent	220½	220	220	219½	219	219
5 per Cent Reduced Anns.	98½	98½	98½	98½	98½	98½
3 per Cent Consols Anns.	99	99	99	99	99	99
3 per Cent Anns., 1726	99	99	99	99	99	99
3½ per Cent Anns.	100	100	100	100	100	100
New 5 per Cent	100	100	100	100	100	100
Long Anns. Jan. 5, 1860	6 13-16	6 13-16	6 13-16	6 13-16	6 13-16	6 13-16
Anns. for 30 years, Oct. 10, 1859	6 13-16	6 13-16	6 13-16	6 13-16	6 13-16	6 13-16
Do. ditto Jan. 5, 1860	7 1-16	7 1-16	7 1-16	7 1-16	7 1-16	7 1-16
Do. ditto Jan. 5, 1860	7 1-16	7 1-16	7 1-16	7 1-16	7 1-16	7 1-16
India Stock, 10½ per Cent	226	226	226	226	226	226
Do. Bonds, 3 per Cent 1000, 86s 7s p	87s p	87s p	87s p	87s p	87s p	87s p
Do. ditto under 1000	84s p	84s p	84s p	84s p	84s p	84s p
South Sea Stock, 3½ per Cent	110½	110½	110½	110½	110½	110½
Do. ditto Old Anns., 3 per Cent	98½	98½	98½	98½	98½	98½
Do. ditto New Anns., 3 per Cent	98½	98½	98½	98½	98½	98½
3 per Cent Anns., 1751	99	99	99	99	99	99
Bank Stock for acct May 11	99	99	99	99	99	99
3 per Cent Cons. for acct May 11	99	99	99	99	99	99
India Stock for acct May 11	99	99	99	99	99	99
Excheq. Bills, 1000 lqd	61s 7s p	61s 7s p	61s 7s p	61s 7s p	61s 7s p	61s 7s p
Do. 500 l	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p
Do. Small	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p
Do. Advertised	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p	64s 7s p

COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices negotiated on 'Change.		Prices negotiated on 'Change.	
Amsterdam	short	12 0½	12 0½	12 1½	12 2½
Ditto	3 ms	12 2	12 2	12 2	12 2½
Rotterdam	—	12 2	12 2½	12 2½	12 2½
Antwerp	—	25 57½	25 62½	25 60	25 62½
Brussels	—	25 57½	25 62½	25 60	25 62½
Hamburg	—	13 11	13 11½	13 11	13 11½
Paris	short	25 37½	25 42½	25 40	25 45
Ditto	3 ms	25 57½	25 60	25 60	25 6½
Marseilles	—	25 57½	25 60	25 60	25 62½
Frankfort on the Main	—	121½	122½	121½	122½
Vienna	—	12 30	12 40	12 25	12 32
Trieste	—	12 35	12 45	12 30	12 40
Petersburg	—	37	37½	37	37½
Madrid	—	49½	49½	49½	49½
Cadiz	—	49½	49½	49½	49½
Leghorn	—	30 75	30 80	30 75	30 80
Genoa	—	25 57½	25 60	25 57½	25 62½
Naples	—	40½	40½	40½	40½
Palermo	—	121½	122	121½	121½
Messina	—	121½	122	121½	122
Lisbon	—	53½	53½	53½	53½
Oporto	—	53½	53½	53½	53½
Rio Janeiro	60 ds 8ms	—	—	—	—
New York	—	—	—	—	—

FRENCH FUNDS.

	Paris Apr. 26	London Apr. 28	Paris Apr. 27	London Apr. 29	Paris Apr. 28	London Apr. 30
4½ per Cent Rentes, div. 22½	100 50	—	100 20	100 12½	100 90	—
March and 22 Sept. Exchange	—	—	—	—	—	—
3 per Cent Rentes, div. 22½	70 50	—	70 85	—	71 60	—
June and 22 December Exchange	—	—	—	—	—	—
Bank Shares, div. 1 January and 1 July	2750 0	—	2740 0	—	2755 0	—
Exchange on London 1 month	25 42½	—	25 42½	—	25 42½	—
Ditto 3 months	25 30	—	25 30	—	25 30	—

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Brazilian Bonds, 5 per cent	90½	90½	90½	90½	90	—
Ditto New, 5 per cent, 1829 and 1839	95½	95½	95½	95½	95	—
Ditto New, 1843	—	—	—	—	—	—
Buenos Ayres Bonds, 6 per cent	78 9	78	77½	77½	78½	78½
Cuba Bonds, 6 per cent	—	—	—	—	—	—
Chilian Bonds, 6 per cent	103½	103½	103½	103½	102½	—
Ditto 3 per cent	—	—	—	—	—	—
Danish Bonds, 3 per cent, 1825	—	—	—	—	—	—
Ditto 5 per cent Bonds	104½	104½	104½	104½	104½	—
Dutch 2½ per cent. Exchange 12 guilders	—	—	—	—	—	—
Equador Bonds	4½	4½	4½	4½	4½	—
Grenada Bonds, 1½ per Cent	—	—	—	—	—	—
Ditto ex Dec. 1849 coupons	23½	22½	22½	22½	21½	—
Ditto Deferred	10½	9½	10	9½	9½	—
Greek Bonds, ex over-due coupons	—	—	—	—	—	—
Guatemala	—	—	—	—	—	—
Mexican 5 per cent, 1846	34½	34½	34½	34½	34½	34½
Peruvian Bonds, 5 per cent, 1849	104	104	104	104	102½	101½
Ditto Deferred	64	63½	63½	63½	62½	60½
Portuguese Bonds, 5 per cent	99	99	99	99	99	—
Ditto 5 per cent converted, 1841	—	—	—	—	—	—
Ditto 4 per cent	38½	38½	38½	38½	37½	37½
Ditto 3 per cent, 1848	—	—	—	—	—	—
Russian Bonds, 1822, 5 per cent, in £ sterling	115	115	115	115	116	—
Ditto 4½ per cent	104 3½	104	103½	103½	103	—
Sardinian Bonds, 5 per cent	97½	97½	97½	97½	96½	97 6½
Spanish Bonds, 5 per cent div. from Nov. 1840	—	—	—	—	—	—
Ditto ditto May 1845	—	—	—	—	—	—
Ditto ditto ditto 1847	—	—	—	—	—	—
Ditto Coupons	—	—	—	—	—	—
Ditto Passive	—	—	—	—	—	—
Ditto 3 per cent	47½	47½	47½	47½	47½	47½
Ditto 3 per cent New Deferred	21½	21½	21½	21½	21½	21½
Spanish Com. Cert. of Coup. not funded	—	—	—	—	—	—
Venezuela 3½ per cent Bonds	48 9	48 9	48 9	48 9	48	49
Ditto Deferred	18	18	18	18	18	—
Dividends on the above payable in London.	—	—	—	—	—	—
Austrian Bonds, 5 per cent, 10 gu. p. 5 st.	80 7½	80 7½	80 7½	80 7½	80 7½	—
Belgian Scrip, 2½ per cent	—	—	—	—	—	—
Ditto Bonds, 4½ per cent	—	—	—	—	97½	96½
Ditto, 5 per cent	—	—	—	—	96½	97½
Dutch 2½ per cent. Exchange 12 guilders	62	62	62	62	61½	62
Ditto 4 per cent Certificates	93½	93½	93½	93½	93½	93½
Ditto 4 per cent Bonds	—	—	—	—	—	—

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares	Paid	Price per share
22,500	51 per ct	Australasia	L.	L. 5 0	45
20,000	51 per ct	British North American	50	50 0 0	55
20,000	21 per ct	Colonial	100	25 0 0	—
—	61 per ct	Commercial of London	100	20 0 0	26
10,000	61 p c & bs	London and County	50	20 0 0	—
60,000	61 p c & bs	London Joint Stock	50	10 0 0	—
50,000	61 p c & bs	London and Westminster	100	20 0 0	25½
10,000	61 per ct	National Provincial of England	100	35 0 0	42½
10,000	51 per ct	Ditto New	20	10 0 0	—
20,000	41 per ct	National of Ireland	50	22 10 0	—
24,000	51 p c & bs	Oriental Bank Corporation	25	25 0 0	—
20,000	81 per ct	Provincial of Ireland	100	25 0 0	—
4,000	81 per ct	Ditto New	10	10 0 0	—
12,000	61 per ct	Ionian	—	25 0 0	—
8,000	61 per ct	South Australia	—	25 0 0	—
20,000	61 & bns	Union of Australia	—	25 0 0	41 40½
8,000	61 per ct	Ditto Ditto	—	2 10 0	4½
60,000	7 per ct	Union of London	50	10 0 0	16
15,000	—	Union of Madrid	40	40 0 0	—

LATEST PRICES OF AMERICAN STOCKS.

	Payable.	Amount in Dollars.	Dividends.	London Prices, Apr. 20.	Amor. Prices, Apr. 12.
United States Bonds	per cent	1868	65,000,000	Jan. and July	111
— Certificates	6	1862	—	—	102½
— Alabama	6	1867-8	—	—	106½
— Indiana	4	1858	9,600,000	—	90
— Canal, Preferred	2½	1861-6	2,000,000	—	74
— Special do	5	1861-6	4,500,000	—	84
Illinois	6	1870	10,000,000	—	38
Kentucky	6	1868	4,250,000	—	42
Louisiana	5	1850	7,000,000	Feb. and Aug.	90
Maryland	5	1888	3,000,000	Jan. and July	94
Massachusetts	5	1868	3,000,000	April and Oct.	107
Michigan	6	1863	5,000,000	Jan. and July	—
Mississippi	6	1861	2,000,000	May and Nov.	—
—	5	1866	—	—	—
—	5	1871	—	—	—
—	5	1850-8	5,000,000	Mar. and Sept.	—
New York	5	1860	13,124,270	Quarterly	94½
Ohio	6	1875	19,000,000	Jan. and July	102½
Pennsylvania	5	1854-70	41,000,000	Feb. and Aug.	83
South Carolina	5	1866	3,000,000	Jan. and July	86½
Tennessee	6	1868	3,000,000	—	92
Virginia	6	1857	7,000,000	—	102
United States Bank Shares	—	1866	35,000,000	—	14½
Louisiana State Bank	10	1870	2,000,000	—	24
Bank of Louisiana	8	1870	4,000,000	—	—
New York City	5	1860	9,600,000	Quarterly	—
New Orleans City	5	1863	1,500,000	Jan. and July	61
— Canal and Banking	—	1863	—	—	—
Planters' Bank of Tennessee	—	—	—	—	90
New York Life and Trust Co.	—	—	—	—	—

Exchange at New York 169½.

INSURANCE COMPANIES.

No. of shares.	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion	500	L. s. d.	86
50,000	7/14s 6d & bs	Alliance British and Foreign	100	11 0 0	22½ xd
10,000	6/1 p c & bs	Do. Marine	100	25 0 0	41½
200,000	6/1 p cent	Anchor	5	1 0 0	—
24,000	13s 6d	Atlas	50	5 10 0	18½
3,000	4/1 p cent	Argus Life	100	16 0 0	—
12,000	7s 6d	British Commercial	50	5 0 0	6½
5,000	5/1 p c & bs	Clerical, Medical, and General Life	100	10 0 0	19½ xbs
4,000	4/1	County	100	10 0 0	100 xd
—	14s	Crown	50	5 0 0	16½
20,000	5s	Eagle	50	5 0 0	7½
4,651	10s	European Life	20	20 0 0	12
—	—	General	5	5 0 0	5½
1,000,000	6/1 p cent	Globe	Stk.	—	139
20,000	5/1 p cent	Guardian	100	45 0 0	56
2,400	12/1 p cent	Imperial Fire	500	50 0 0	236
7,500	12s	Imperial Life	100	10 0 0	19½
15,453	17s & bs	Indemnity Marine	100	20 0 0	50
50,000	2s & 2s bs	Law Fire	100	2 10 0	32
10,000	—	Law Life	100	20 0 0	42
20,000	—	Legal and General Life	50	2 0 0	36
3,900	10s & bs	London Fire	25	12 10 0	—
31,000	10s & bs	London Ship	25	12 10 0	—
10,000	15s p sh	Marine	100	15 0 0	16½
10,000	4/1 p cent	Medical, Invalid, and General Life	50	2 0 0	29
60,000	—	Monarch	5	1 0 0	19s
25,000	5/1 p cent	National Loan Fund	20	2 10 0	24
30,000	5/1 p cent	Palladium Life	50	3 0 0	24
—	3/1 p sh & bs	Phoenix	—	—	—
2,500	17s 6d & bs	Provident Life	100	10 0 0	49
200,000	5s	Rock Life	5	0 10 0	7½ xd
689,220	6/1 p c & bs	Royal Exchange	Stk.	—	225½
—	6/1	Sun Fire	—	—	213
4,000	17s 6d	Do. Life	—	—	55
25,000	4/1 p c & bs	United Kingdom	20	4 0 0	42
5,000	10/1 p c & bs	Universal Life	100	10 0 0	39½
—	5/1 p cent	Victoria Life	—	4 12 6	5½

DOCKS.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price pr. share
260,410	4 p cent	Commercial	Stk.	—	90½
2,065,668	6½ p cent	East and West India	Stk.	—	157½
1,038	1/1 p sh	East Country	100	—	—
3,638,310	5 p cent	London	Stk.	—	124½ 5/1
1,352,752	3½ p cent	St Katharine	Stk.	—	32
7,000	1 p cent	Southampton	50	50 0 0	26½

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 24th April, PENINSULAR, per Tagus steamer, via Southampton—Gibraltar, April 14; Cadiz, 13; Lisbon, 19; Oporto, 20; Vigo, 20.
 On 26th April, NEW YORK, April 10, per Humboldt steamer, via Cowes.
 On 26th April, WEST INDIES and PACIFIC, per Clyde steamer, via Southampton—Grey Town, March 22; Chagres, 26; Carthagena, 28; Santa Marta, 26; Honduras, 23; Nassau, 21; Havana, 26; Barbados, 31; Jamaica, 31; Beibice, 29; Trinidad, 30; Demerara, 30; La Guayra, 29; Antigua, April 1; H. y. T.; Porto Rico, 4; St Thomas, 5; Valparaiso, Feb. 26; Cobija, March 1; Lima, 8; Callao, 9; Guayaquil, 14; Panama, 22.
 On 27th April, AMERICA, per Canada steamer, via Liverpool—Prince Edward Island, April 9; Fredericton, 11; St John's, 11; Montreal, 12; New York, 13; Boston, 14; Halifax, 15.
 On 27th April, CALIFORNIA, March 15, via United States.
 On 27th April, HONDURAS, March 21, via United States.
 On 27th April, PANAMA, April 3, via United States.
 On 29th April, AMERICA, per Atlantic steamer, via Liverpool—Montreal, April 14; New York, 17; California, March 20.
 On 29th April, JAMAICA, April 10, via United States.
 On 30th April, CAPE OF GOOD HOPE, March , per H.M.S. Amazon, via Portsmouth

Mails will be Despatched FROM LONDON

On 3rd May (morning), for WEST INDIES, MEXICO, VENEZUELA, CALIFORNIA, CHILI and PERU (Cuba, Honduras, and Nassau, excepted; mails to these places on the 17th of each month only), per Orinoco steamer, via Southampton.
 On 4th May (evening), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAVANA, per Atlantic steamer, via Liverpool.
 On 7th May (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 On 7th May (evening), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAVANA, per Africa steamer, via Liverpool.
 On 8th May (evening), for the MEDITERRANEAN, EGYPT, and INDIA, via Marseilles.
 On 10th May (morning), for PORTUGAL, MADEIRA, CAPE DE VERDE ISLANDS, BRAZILS and RIVER PLATE, per steamer, via Southampton.
 * If addressed "Via United States."

Mails Due.

MAY 3.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
 MAY 5.—West Indies.
 MAY 5.—Mexico.
 MAY 6.—Spain, Portugal, and Gibraltar.
 MAY 6.—America.
 MAY 10.—Cape of Good Hope.
 MAY 13.—Brazil and River Plate.
 MAY 20.—West Indies.
 MAY 20.—Western Coast of South America (Chili, Peru, &c.)
 MAY 20.—Havana, Honduras, and Nassau.
 MAY 23.—China, Singapore, and Straits.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	71,027	25,221	16,667	100	4,806	574
	a d	a d	a d	a d	a d	a d
Weekly average, April 24.....	40 4	27 8	19 3	31 7	30 2	30 2
— " " 17.....	40 10	29 1	19 4	33 6	29 10	29 11
— " " 10.....	41 4	29 4	19 7	32 8	29 11	29 2
— " " 3.....	41 7	29 9	19 4	32 3	30 0	29 7
— March 27.....	42 2	30 2	19 6	30 5	30 3	29 8
— " " 20.....	42 8	30 3	19 9	31 11	30 4	29 10
Six weeks' average.....	41 6	29 4	19 6	31 1	30 1	29 9
Same time last year.....	38 7	23 11	17 2	24 5	26 2	25 3
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

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

In the week ending April 21, 1852.

	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	Buck wheat and buck-wheat meal
Foreign ...	48,023	11,133	10,625	1	180	9,869	8,319	—
Colonial ...	2	—	—	—	—	—	—	—
Total ...	48,025	11,133	10,625	1	180	9,869	8,319	—
Total imports of the week	88,184 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The weather begins to tell on harvest prospects and the prices of corn. The long prevalence of easterly winds to the commencement of the week caused considerable alarm, and the corn markets rose on Monday a shilling on the rates of last week. Spring corn, in particular, was firm. The rain which has since commenced has checked the upward tendency. Large quantities of flour are said to be on the way from the United States, and may be expected, now that the wind has got round to the westward. To-day, accordingly, Monday's prices could not be realised, and there were few or no buyers. Fair showery warm weather will tell immediately on the market, and in conjunction with the great arrivals expected, cause prices to decline still more.

To the information we supplied last week of the state of the supplies in the Far West, we may give the following account from the American papers of the quantity of wheat and flour which came to the Hudson River, from 1847 to 1851, with the aggregate value and the amount of tolls received:—

	Tons.	Value, dol.	Tolls, do's
1847	551,200	52,89,528	1,460,421
1848	431,641	21,148,421	1,126,133
1849	431,444	19,308,595	1,128,664
1850	461,781	20,218,188	1,114,519
1851	457,634	16,487,652	867,881

The reduction of the rate of the tolls in 1851 explains the falling off in their amount, and the necessity there was to make the reduction to compete with the railway informs us that latterly more corn than formerly has been brought by rail. But making an allowance for this, the much greater quantity brought forward in 1847 under the influence of high prices satisfies us, in conjunction with the reports of a great excess on hand in the West, that a rise in price will now bring forward very large supplies. The large quantity of flour now on its way from America is looked on as an indication of what may be expected, and keeps the prices dull in Mark lane, though they are hardening throughout the country.

From the Continent we learn that the severe dry weather has destroyed some of the rape and other spring plants in Belgium, Holland, and Germany, adding to the difficulties felt there by the landed interest. In some districts the fields have been re-ploughed and sowed with barley, or planted with potatoes.

A great quantity of sugar, 30,000 bags, was brought forward today, and it was almost all sold at an advance of 6d per cwt. The late advices from the tropical countries are unfavourable to the sugar crop; and from Havana, Porto Rico, Brazils, and our West India Islands, a large deficiency is anticipated. But sugar, like a number of other things, is now obtained from so many sources, that a rise of price would bring increased quantities into the market, and prevent any serious falling-off in the supply of this necessary of life. The market for refined sugar is not so firm as the market for raw sugar.

In the early part of the week there was a considerable movement in the coffee market, and native Ceylon rose to 43s, nearly 4s above the price last week. To-day the market was dull. There were more persons disposed to sell than to buy, but the price did not decline.

For the lower classes of tea there is an active demand, and the price has advanced from 1/4d to 1d per lb. In Mincing lane generally the prices have improved, and the prospects are improving.

In several of the markets there is a better feeling. Though the speculative demand in the metal market has subsided, prices continue firm. In consequence probably of the report of the rape crop which has come from the Continent, some oils have advanced.

For cotton the demand has been active in the week. 2,010 bales have been sold. The prospect of a great crop in the United States continues. The increase in the quantity received at the ports in the present year over the last, as will be seen by the tables in another part of our journal, is 526,650 bales, and the quantity exported from the States to Great Britain this year is 180,973 bales more than last. With bread cheap, cotton plentiful, and capital abundant, there is every probability of our prosperity continuing and increasing.

In the cotton manufacturing districts there is increased activity, and the wool districts are gradually recovering from the effects of their over-exertions and the decline in the demand from Germany. Improvement is noted both at Bradford and Leeds.

INDIGO.

The declarations for the May sales have now increased to 6,815 chests of all sorts, of which 5,860 chests in catalogue A and 995 chests in catalogue B. Transactions during the week have been on a limited scale, and prices continue to rule 3d to 4d above the currency established in February last. A small sale of 40 serons Guatemala went off yesterday at very full prices, 3s 2d to 4s 7d per lb for ordinary Cortes to good Sobres.

COTTON.

New York, April 17.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

NEW ORLEANS, OR	April 7	SOUTH CAROLINA	April 9
MOBILE	10	NORTH CAROLINA	14
FLORIDA	5	VIRGINIA	1
TEXAS	3	NEW YORK	13
GEORGIA	9	OTHER PORTS	10

	1851-52	1850-51	Increase 1851-52	Decrease 1851-52
On hand in the ports on Sept. 1, 1851	92,572	148,246	...	48,673
Received at the ports since do.	2,489,386	1,933,736	526,650	...
Exported to GREAT BRITAIN since do.	1,133,411	832,469	180,973	...
Exported to FRANCE since do.	326,299	248,756	77,543	...
Exported to the North of Europe since do.	93,853	77,504	16,349	...
Exported to other foreign ports since do.	115,770	91,332	24,438	...
TOTAL EXPORTED TO FOREIGN COUNTRIES since do.	1,550,654	1,250,960	299,694	...
Stock on hand at above dates, and on shipboard at these ports	567,189	569,807	6,382	...

STOCK OF COTTON IN INTERIOR TOWNS
(Not included in Receipts).

At latest corresponding dates	76,754	143,846
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COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES
from Sept. 1 to the above dates.

	1851-52		1850-51	
	bales	bales	bales	bales
Stock on hand Sept. 1, 1851	...	92,573	...	148,246
Received since	...	2,489,386	...	1,933,736
Total supply	...	2,579,959	...	2,101,982
Deduct shipments	1,550,654	...	1,250,960	...
Deduct stock left on hand	567,189	...	569,807	...
Leaves for American consumption	...	21,7543	...	1,810,867
	...	462,116	...	291,115

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports	
At New Orleans	April 3	49	7	29
— Mobile	3	26	1	4
— Florida	March 29	6	1	...
— Savannah	April 9	8	1	3
— Charleston	9	17	3	5
— New York	13	27	5	81
Total	133	18	110	

Freight (Packet Rate) to Liverpool—Cotton, square bales, 3-16d to 7-32d per lb. Exchange, 109 to 109 1/2.

There has been a fair demand for the past three days, especially for the better grades, upon which (as they have not been so freely offered as heretofore, we have to note an advance of one-eighth of a cent. The lower grades have been neglected. The receipts at all the shipping ports are 2,443,386 bales against 1,933,736 to same dates last year, an increase this season of 526,650 bales. The total foreign export this year is 209,594 bales more than last, say 180,973 bales increase to Great Britain, 77,534 increase to France, 12,319 increase to North of Europe, and 23,738 increase to other foreign ports. The shipments from southern to northern ports are 255,016 bales more this season than last; and there is an increase in stock of 6,382 bales. The sales since our last are 6,003 bales—making a total for the week of 12,100 bales—we quote:

	Atlantic Ports.		Florida.		Other Gulf Ports.	
	c	c	c	c	c	c
Inferior	6 1/2	0	6 1/2	0	6 1/2	0
Low to good ordinary	7	7 1/2	7	7 1/2	7	7 1/2
Low to good middling	7 1/2	8 1/2	7 1/2	8 1/2	8	8 1/2
Middling fair to fair	8 1/2	8 1/2	8 1/2	0	9 1/2	9 1/2
Fully fair to good fair	9 1/2	0	0	0	0	0

EXPORTS FROM THE PORT OF HULL.

From January 1 to April 21, 1852, and the corresponding period in 1851.
(Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Woolen Goods		Cotton Wool	
	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852
Petersburg
Hamburg	9397	10727	1688	1989	2893	3956	4078	1877	2224	7816	12840	
Bremen	114	131	...	...	25	24	27	71	25	12	210
Antwerp	743	575	145	199	268	352	191	163	229	270	2049	
Rotterdam	1193	5641	365	478	473	647	2153	2059	831	835	1314	
Amsterdam	260	558	21	52	66	125	541	937	174	274	...	
Zwoile	147	693	...	...	7	20	7	14	4	1	...
Kampen	753	...	18	...	20	...	157	...	40	...	...
Leer	659	730	2	1	4	6	25	14	25	21	409	
Denmark &c	657	689	4	7	53	327	254	254	221	173	390	
Otr. Bro. Pts	222	58	21	17	21	12	2	5	8	6	2	
Other parts	75	...	...	...	10	7	177	4	5	26	...
Total	1762	19802	2271	2750	2831	4323	7492	7602	3439	3836	12190	

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, APRIL 29, 1852.

(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price April 29, 1852.	Price April, 1851.	Price April, 1850.	Price April, 1849.	Price April, 1848.	Price April, 1847.
RAW COTTON:—						
Upland fair.....per lb	0 5 1/2	0 7 1/2	0 6 1/2	0 4 1/2	0 4 1/2	0 6 1/2
Ditto good fair	0 5 1/2	0 7 1/2	0 6 1/2	0 4 1/2	0 4 1/2	0 7 1/2
Pernambuco fair	0 6 1/2	0 8 1/2	0 7	0 5 1/2	0 6	0 7 1/2
Ditto good fair	0 7	0 8 1/2	0 7 1/2	0 5 1/2	0 6 1/2	0 8 1/2
No. 40 MULE YARN, fair, 2nd qual.	0 5 1/2	0 11 1/2	0 10 1/2	0 8 1/2	0 7 1/2	0 9 1/2
No. 30 WATER do do	0 9 1/2	0 10 1/2	0 9 1/2	0 7 1/2	0 7 1/2	0 9 1/2
28-in., 66 read, Printer, 29yds, 4lbs 2oz	4 6	4 4 1/2	5 0	4 4 1/2	3 9	4 7 1/2
27-in., 72 read, do, do, 5lbs 2oz	5 7 1/2	5 6	6 0	5 3	4 9	5 7 1/2
39-in., 60 read, Gold End Shirtings, 37 1/2 yds, 8lbs 4oz	8 3	9 6	8 9	7 9	7 3	8 3
40-in., 66 read, do, do, do, 8lbs 12oz	9 0	9 10 1/2	9 6	8 1 1/2	7 6	9 1 1/2
40-in., 72 read, do, do, do, 9lbs 4oz	10 0	10 10 1/2	10 3	8 10 1/2	8 3	10 3
39-in., 48 read, Red End Long Cloth 36 yds, 9lbs	7 4 1/2	8 1 1/2	7 6	6 6	6 9	7 9

We have again greater activity in our market, and during this week the transactions in yarn have been such as to cause an advance of 1d per lb upon nearly all counts up to 60's. There is now something doing for Russia, which has improved the better qualities suitable for that market. In warps and cops the demand exceeds the supplies, and it is found to be difficult to give out a large order and have it executed in anything like a reasonable time. The great part of the business doing is for the Continent, India, and our home manufacturers.

In cloth there is more business doing, and prices slightly improved, if we except some descriptions of stout domestics, which are unchanged and dull. Shirtings are in good demand for India and China, and are now well engaged. Our home trade printers have bought to a fair extent of good 40-in. shirtings: they are all doing more in 1/2 and 3/4-in. printers, evidently anticipating the demand of next month.

The present low value of money is causing much verbal speculation upon its probable effects upon our commercial future, and from their tone it may be gathered that a very general impression exists of the near approach of another speculative mania, but few venture to define a course for this "coming mania." We hope it will be general in its character, and for the general good, come when it may.

BRADFORD, April 29.—Wool—There is somewhat more doing in combing wools than a few weeks ago, but this is confined to a few kinds. Botany or Australian appears to have been more fully inquired for, no doubt from the report that the gold seekers would be too busy to attend to the flocks, and that the arrivals for early sales in May would not be an average of former seasons. The long retail doings of the spinners has caused their stocks to be on the wane, and more inquiries have presented themselves for English wools, but there is no spirit or disposition to buy in quantity. Evidently the price is such as to only give an absolute loss in consumption. The supply coming to market is meagre, no doubt from the difficulty to buy at prices that will

bring a profit here. Nolls and brokes are without any change, either in quantity making or prices realised. Yarns—The appearance of an improvement in this branch of the trade seems nearer at hand than for some time past, and can only be realised by keeping the production at or under the wants of the trade. The difficulty to buy wools direct requires much caution, for with even 3d or 6d per gross advance the spinners cannot cover cost, and it is morally certain the idle machinery is not likely to be brought into activity until some change of moment is apparent to justify it. The demand for Lancashire continues active, and chiefly for goods not made in this market. There is also a disposition to buy for beyond next month's consumption on the part of the home manufacturers, and the demand for export is certainly better, and orders are more freely offered than a month ago. Pieces—There is, we are glad to see, more activity among the merchants doing to America. The absence of those buyers always gives a tone of dullness and depression; but now that the period has arrived when they are usually busy, and having for many months done comparatively little, we may expect to see things brighter than we have for so long a time had to report. The time is now approaching for large operations with the home houses and others engaged for the Continent. With the long limitation that has been made in the production, it is only reasonable to expect better prices, and if the position of the wool and yarn trade deviate, an advance must be had.

LEEDS, April 27.—We have again to report some trifling improvement in business at our cloth halls, both on Saturday and to-day, and there has also been rather more done by direct deliveries during the past week, principally in finer qualities for the spring trade. Prices are firm, stocks moderate, and the mills doing more than they were a few weeks ago. There have been several of the larger buyers down during the week, and rather more business has been done in the warehouses than for some time past.

Huddersfield, April 27.—Our market continues without much alteration, there being a good deal of quiet trade doing in the meantime. Prices are still very low, all things considered. A great many of the 'natives' are in full employment splitting raws for the next election.

ROCHDALE, April 26.—We have had an extremely dull market in pieces, and a thin attendance of buyers, with little or no change in prices. In the wool market there is no change to report, either in price or amount of business transacted.

HALIFAX, April 24.—The worsted trade is very slack, both in the piece hall and the warehouses; and there is but little disposition to purchase either plain or fancy goods. The yarn market is characterised by a more cheerful aspect than it has been for some time past. The stocks are light, and job lots are not to be met with. The spinners are generally obtaining improved prices. There is more doing in wool; and the quotations are firm, with a trifling advance on some sorts.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, April 17.—GRAIN.—The accounts for wheat from Europe being unfavourable, our market is depressed and unsettled in price, although the stock is not large; the sales are 1,500 bushels good red southern at 95c; 2,500 prime white do. 1 dol; and 2,400 mixed do. 94c. There is, we believe, no Canada here, and no quotation can be given. There is a fair demand for corn for home use, but not much for export, and with a good supply, prices are pretty steady and uniform; the sales are 41,500 bushels, closing at 66c for Jersey yellow and mixed and white southern, and 66 to 66½ for yellow do.; mixed western is scarce and nominal.

FLOUR AND MEAL.—Owing to increased receipts of flour, via Pittsburg and the Hudson River, and the continued discouraging advices from abroad, the market, especially for low grades, has been depressed, and prices of low and medium State and western are generally 12½c lower; the better grades have been less affected, but some of these have also declined. There is a moderate inquiry for home use, but little or none for export, notwithstanding the reduction in price, and the low rates of freight to Liverpool. Canada has been sold to the extent of 3,500 brls at 4 dol 12½c to 4 dol 13½c in bond, mostly at the lower price, part delivered. The sales of domestic were—Wednesday 7,000 brls, Thursday 3,100, and yesterday 6,300. We quote sour 3 dol 75c; superfine No. 2, 3 dol 75c to 3 dol 87½c; common State, 4 dol 5½c to 4 dol 12½c; straight do, 4 dol 12½c to 4 dol 25c; favourite do, 4 dol 25c to 4 dol 37½c; mixed western, 4 dol 25c to 4 dol 37½c; straight Michigan and Indiana, 4 dol 37½c to 4 dol 50c; fancy Michigan, 4 dol 75c to 4 dol 87½c; good Ohio, 4 dol 25c to 4 dol 37½c; round hoop via New Orleans, 4 dol 25c to 4 dol 37½c; fancy Ohio, 5 dol 12½c to 5 dol 25c; fancy Genesee, 4 dol 87½c to 5 dol 6½c; extra Ohio, Indiana, and Michigan, 5 dol 12½c to 5 dol 50c; and extra Genesee, 5 dol 25c to 5 dol 87½c. Southern has been in better demand, but with a plentiful supply, prices are without change; the sales are 11,200 brls closing heavily at 4 dol 25c to 4 dol 37½c for common to good brands Alexandria, Baltimore, Brandywine, and Georgetown; fancy may be quoted 4 dol 62½c to 5 dol. Corn meal has receded a trifle, and is depressed; 300 brls Jersey sold at 3 dol 25c to 3 dol 31½c; 300 do. Brandywine, 3 dol 50c; and a few puncheons, 16 dol cash.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was a very limited supply of wheat at Mark lane last Monday from Essex, but a fair quantity from Kent, and a more ready sale was experienced for all good qualities at fully as much money generally, and in some instances for choice heavy parcels of white at 1s per qr advance, scarcely any English being left over for future markets. Foreign wheat brought former prices in small quantities; the factors being firm in their demand, caused the millers to purchase sparingly. The imports consisted of 1,550 qrs from Alexandria, 1,258 qrs from Amsterdam, 1,920 qrs from Danzig, and 662 qrs from Wismar, making a total of 5,290 qrs. The arrivals of flour coastwise were 1,816 sacks, from Montrose 200 sacks, by the Eastern Counties Railway 5,629 sacks, from France 1,445 sacks, and from New Orleans 2,900 barrels; the trade for this article was rather firmer, and choice samples were some-

what higher in price, with a good steady demand. Barley realised former rates, with a fair sale for grinding qualities. The arrivals coastwise were 730 qrs, from Scotland 1,294 qrs, from Ireland 400 qrs, and from foreign ports 10,911 qrs, about one-half from Alexandria, and the other half from the North of Europe, principally Denmark. Altogether there were good arrivals of oats, 1,292 qrs from our own coast, 121 qrs from Scotland, 5,604 qrs from Ireland, and 15,843 qrs from foreign ports, making a total of 23,260 qrs; for this article there was a steady trade at the full rates current the close of the past week, being about 6d per qr over the quotations of Monday se'night.

The imports at Liverpool on Tuesday were tolerably good, principally from the United States. Wheat met a fair sale at 1d per 70 lbs advance; average, 38s 6d on 43 qrs. Oats realised 1d per 45 lbs more money. Flour was 6d per barrel and sack dearer.

There were very limited imports at Hull, and only a moderate supply of wheat from the farmers, which the millers took at fully 1s per qr advance; average, 37s 2d on 338 qrs. Foreign wheat was more inquired after, and held with too much firmness for the buyers.

The arrivals of wheat at Leeds were moderate, and fresh parcels commanded 1s per qr more money.

Lewich market was better supplied with wheat, and 1s per qr higher rates must be quoted generally, with a good sale; average, 41s 2d on 774 qrs. Barley advanced 1s per qr, with a ready demand.

The arrivals of all English grain at Mark lane on Wednesday were quite trifling, but the imports of foreign were good. There was a fair steady demand for fresh wheat at full prices. Barley was quite as dear. Oats sold slowly.

The Scotch markets have been steady this week, but not so lively as those of the south. At Edinburgh only a moderate quantity of wheat was brought forward, and it sold slowly at former prices; average, 42s 8d on 889 qrs.

The imports at Glasgow were tolerably good of Egyptian wheat and beans; a fair demand was experienced for wheat at full prices.

An increased quantity of wheat was brought forward at Birmingham, more money was asked, but not generally obtained; average, 41s 5d on 536 qrs.

There were only moderate deliveries of English wheat at Bristol, and 1s per qr advance was established; average, 41s on 130 qrs. Foreign wheat was also 1s per qr dearer.

The supply of wheat at Newbury was large, and trade was dull at former rates; average, 43s 1d on 1,174 qrs.

A moderate quantity of wheat was brought forward at Uxbridge, and last week's prices were obtained; average, 46s on 818 qrs.

The weekly averages were 40s 4d on 71,927 qrs wheat, 27s 8d on 25,221 qrs barley, 19s 3d on 16,667 qrs oats, 31s 7d on 100 qrs rye, 30s 3d on 4,506 qrs beans, 30s 2d on 574 qrs peas.

At Mark lane on Friday there were limited fresh arrivals of all English grain, no Irish oats, but liberal imports of foreign wheat, barley, and oats, with a fair quantity of flour in from the United States. A most seasonable change in the weather took place on Wednesday night, since when much rain has fallen with a S.W. wind, and it is now genial and warm. English wheat was in fair request at Monday's prices, and there was rather more inquiry for foreign. Flour was in good demand, and fresh and sweet parcels commanded quite as high rates. Barley was taken slowly, without change in the value of grinding qualities. Beans and peas not on free sale. The upward tendency in oats has been checked by the auspicious change in the weather, but factors as yet will not give way in price.

The London averages announced this day were—

Wheat.....	Qrs. s d
Barley.....	4,42½ at 44 5
Oats.....	1,292 29 7
Rye.....	4,267 29 6
Beans.....	357 29 0
Peas.....	181 28 6

Arrivals this Week.					
	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Sacks
English.....	2,560	359	2,320	200	2,610
Irish.....	..	..	..	..	..
Foreign.....	8,950	6,480	..	12,640	6,690

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.				Per quarter.	
Wheat...Essex, Kent, and Suffolk, red, new	41	42	Old	40	42
Do do white do	46	50	Do	49	48
Norfolk and Lincolnshire, red do	39	42	Do	39	42
Northumberland & Scotch do	..	..	Do	..	..
Rye.....Old.....	28	30	New	28	30
Barley...Grinding.....	36	38	Distilling	28	29
Malt.....Brown.....	48	50	Paleship	56	58
Beans...Newmarketicks	37	48	Harrow	30	31
Peas.....G...J	29	30	Maple	30	32
White, old.....	29	30	Boilers	32	34
Oats.....Lincoln & Yorksfeed	19	20	Short small	21	22
Scotch, Angus.....	22	25	Potatoes	25	26
Irish, Cork, Waterford, and Yonghal, black	18	19	New	18	19
Do, Galway 17s 18s, Dublin & Wexford feed	19	20	Potatoes	20	21
Do, Limerick, Sligo, and Westport	19	20	Fine	20	21
Do, Newry, Dundaik, and Londonderry	19	20	Do	20	21
Flour.....Irish, per sack 32s 34s, Norfolk, &c.	30	31	Town	38	40
Tares.....Oldfeeding	30	31	Winter	35	40
FOREIGN.					
Wheat...Danzig, Königsberg, high mixed and white	..	..	..	46	50
Do do mixed and red	..	..	..	44	46
Pomeranian, Mecklenburg, marks, red	..	..	..	42	44
Silesian, red 40s 44s, white	..	..	..	42	44
Danish, Holstein, and Friesland, do	..	..	..	49	41
Do do do, red	..	..	..	37	38
Russian, hard	38	40	Soft	36	40
French, red	40	41	White	42	44
Rhine, red	40	42	Old	41	44
Canadian, red	43	41	White	44	43
Italian and Tuscan, do	40	42	Do	46	50
Egyptian	30	31	Fine	31	32
Wheat...Yellow	28	29	White	28	29
Barley...Grinding	25	27	Malting	31	32
Beans...Ticks	27	28	Small	29	30
Peas...White	29	31	Maple	21	22
Oats...Dutch brew and thick	..	..	..	30	31
Russian feed	..	..	..	20	21
Danish, Mecklenburg, and Friesland feed	..	..	..	22	23
Flour.....Danzig, per barrel 21s 22s, American	..	..	..	22	23
Tares...Large Gore 36s 40s, old 30s 32s, new	..	..	..	33	36

SEEDS.			
Linseed.....	Per qr crushing, Baltic 42s 47s, Odessa	46 48s	Sowing ... 64 68
Rapeseed.....	Per last do foreign 22s 23s, English ...	21 22s	Fine new 23s 25
Hempseed.....	Per qr large	41 42	Small 26 28
Canaryseed.....	Per qr 38s 40s Caraway per cwt ...	26 28	Trefoil Wet 21 26
Mustardseed.....	Per bushel, brown	7 10	White 5 6
Cloverseed.....	Per cwt English white new	42 54	Red 38 50
	Foreign do	34 50	Do 43 43
Trefoil	English do	21 22	Choice.... 23 24
Linseed cake, foreign	Per ton 77 10s to 57 5s, English, per ton 51 0s to 51 15s		
Rape do do	47 10s to 47 5s, Do per ton 47 10s to 47 15s		

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR—The demand has again been active, at a further advance of 6d to 1s, making the rise upon low and refining sugars 3s to 4s from the prices ruling last month, when the market was most depressed. The transactions in foreign have not been large, as there are few parcels offering and the stock much reduced. Prices of West India must be quoted 6d to 1s higher than on Friday last, the supply being very small, which has prevented much business. 219 hhds and 10s B-radoes in public sale were sold with spirit: good to fine yellow brought 37s to 40s 6d; low to fair, 32s 6d to 36s. 195 hhds 9 tons other kinds sold as follows:—Jamaica middling brown to low grey, 31s 6d to 33s; Demerara middling brown to low grey, 30s to 32s. The stock at this port is 2,700 tons above that of last year at same time, and the deliveries continue large, but numerous vessels are expected to arrive with the change of wind.

Mauritius—The sales at the commencement of the week comprised 6,743 bags, which sold with spirit at 6d to 1s higher rates than on Friday last: good yellow, 35s to 36s; low to good strong greyish yellow, 32s to 35s; good to fine crystallised white, 46s to 49s; brown and yellow, 30s to 35s. The deliveries last week were very large, and there is a further decrease in the stock.

Bengal—White Benares has advanced 1s, and most other kinds 6d to 1s. On Tuesday 7,802 bags were chiefly disposed of: good white Benares brought 37s to 37s 6d; middling to fair, 35s to 36s 6d; low to low middling, 33s to 34s 6d; low to good soft yellow, 28s to 32s 6d; grainy yellow and grey, 36s to 37s. By private contract there has been a good deal of business done during the week.

Madras—The lower qualities have met with a steady sale at fully 6d advance, and 3 418 bags were all disposed of: low to good soft brown, 24s to 26s; low yellow, 26s to 27s; soft Date yellow, 22s 6d to 23s. No grocery description were submitted in the early part of the week.

Foreign East India—2,342 bags 31 baskets Manila and China were withdrawn.

Foreign—There has been only a moderate extent of business done this week, owing to reduced stocks, and limited supplies offering. 172 hhds 20 bbls Porto Rico, by auction, sold at full prices, from 33s 6d to 37s 6d for middling to fair soft yellow. 246 boxes white Havana were taken in at 28s to 29s 6d in bond, 3,373 boxes, duty paid or allowed, about half sold, including washed, at extreme rates: low to good brown, 32s to 34s; washed brown and yellow, 32s 6d to 35s 6d. Remainder bought in at high prices. The principal transactions reported by private treaty are as follows:—2,500 boxes yellow Havana at stiffer rates, 426 cases brown Bahia at 18s, and 1,500 bags low brown Manila at 29s per cwt.

Refined—A large business has been done at 6d to 1s higher rates, and the market is bare of goods. 45s 6d for the lower descriptions, at which scarcely anything can now be obtained: middling to good tilters, 46s to 47s 6d; wet lumps, 42s to 44s. Pieces are rather dearer than last quoted. The lower qualities of bastards show a considerable advance. Treacle is more in demand. Bonded sugars are firmer, but rather quiet. English crushed is held at 27s; 10lb loaves, 30s. Dutch crushed has sold to a moderate extent at a partial advance of 3d to 6d on last week's rates.

MOLASSES—The supply of West India is so small that no sales worth reporting have been effected.

COFFEE—Some large speculative transactions have led to a further advance in prices. The probability of some measures being taken by the Government to check the excessive adulteration of coffee by the use of chicory and other ingredients has also had a very favourable effect upon the market. About 25,000 bags native Ceylon were reported sold to yesterday at 2s higher rates, closing at 43s for good ordinary quality. Plantation kinds are from 2s to 3s dearer; and 568 casks 8c lbs 1,232 bags in the public sales found ready buyers, chiefly at 50s to 57s for fine ordinary small berry to low middling, with a few lots good, 62s to 66s; triage and ragged, &c., 40s to 47s; peas, 62s to 66s. Mocha has been quiet. 143 bales and fractions sold at 67s 6d to 71s for ragged, &c., to fine ordinary. 379 bags Java were taken in above the market value. 108 bags Madras sold at 42s 6d to 46s. Few sales are reported in foreign, owing to the small supplies and high pretensions of holders. 225 bags 198 cases Costa Rica were withdrawn above the market value.

COCOA—There is some inquiry for Trinidad at the low prices last quoted. No public sales have taken place. Foreign continues quiet. 1,566 bags Para were taken in at 24s to 26s, and 280 bags Bahia at 24s to 25s per cwt.

TEA—Since last Friday there has been a very active demand, chiefly speculative, which has caused a gradual advance in some few kinds. Business has been chiefly confined to common congous, these showing an improvement of 1d to 1½d upon the late lowest quotations. Nothing offering under 8d: fair common is worth 8½d to 9d, with little disposition to sell, and the transactions have been extensive: medium kinds also are rather higher, having met with more attention.

IMPORT, DELIVERY, and STOCK to the 16th April, 1852, as compared with the 16th April, 1851.

	Import		Delivery		Stock	
	1852	1851	1852	1851	1852	1851
	lbs	lbs	lbs	lbs	lbs	lbs
Black.....	18,214,595	21,475,959	11,125,586	10,171,120	34,994,307	30,268,969
Green.....	3,858,011	2,905,949	2,226,703	2,185,663	7,268,305	6,210,923
Tal.....	22,072,606	24,381,908	13,352,289	12,356,783	42,262,612	36,479,892

RICE—Rather more inquiry has been made for East India, the sales effected by private treaty being at extreme rates. The stock does not exceed 11,328 tons, or 7,962 tons below that of last year at same time. Cleaned rice is unaltered.

PIMENTA—There has been another arrival. 201 bags brought 4½d to 4½d per lb for fair quality, being steady rates. The stock keeps light.

PEPPER—The market is rather quiet. 423 bags half-heavy Malabar sold at 3½d, or about the same as at the last public sale. The stock does not exceed 36,000 bags, against 48,559 bags at same date last year.

CASSIA LIGNEA—63 pkgs sold at the full prices of last week, from 110s to 20s per cwt for 3rd to 1st pile.

OTHER SPICES—A few small parcels brown nutmegs offering have sold at full prices. Mace is in steady demand, at previous rates. The quarterly sales of cinnamon will be held on Monday next: 1,185 bales Ceylon were advertised this morning. 236 bags African ginger sold at 25s. 107 cases 2 bags Cochin brought 33s 6d to 42s 6d; good, 56s to 58s per cwt.

RUM—About 300 puns Demerara have sold this week at 2s 1d to 2s 2½ per gal. The market is firm.

SAGO—960 boxes sold at rather easier rates: bold, 22s to 24s; medium grain, 17s 6d to 22s per cwt.

TAWOCCA—200 barrels Rio sold at 1½d to 5½d per lb.

SALTPETRE—The market has been rather quiet this week in consequence of the public sales declared for this day. 1,166 bags Bengal were about half sold at 26s 6d for 12½ to 12½ refraction; 9½ taken in at 27s per cwt. The stock is 2,000 tons less than at same time in 1851.

NITRATE SODA—15s has been paid for a few small parcels.

COCHINEAL—Since the arrival of the West India mail there has been an improved demand, and business reported by private treaty at rather higher rates. The crop, it is stated, will show a serious deficiency.

LAC DYE—The few sales effected in this article have been at fully previous rates. There are few parcels offering upon the market.

DRUGS, &c—There is scarcely any change to report in most kinds of produce, the public sales having been very small. East India camphor remains nominally at 100s per cwt. Gambier and Catch are quiet, 20s being the nearest value of batta. Other articles have been without alteration to support.

METALS—The market for iron is somewhat firmer than last quoted, an advance being demanded for Welsh bars and several other descriptions, with a steady business doing. There is more inquiry for Scotch pig at stiffer rates. British tin has been raised 3s. East India is much higher, Banca having sold at 83s 6d. Spelter remains inactive, yet the principal holders do not appear inclined to realise at lower rates. British copper continues in good demand at the quotations.

HEMP—There is no new feature to notice in the market this week. Clean and most other kinds remain without alteration. Upward of 2,000 bales jute have been brought forward, and half sold at 9½ 10s to 1½ per ton, or about previous rates.

LINSEED—The sales have been confined to East India, which has sold at rather higher rates, the crushers paying 45s to 46s per quarter. Linseed cakes go off slowly at 8½s per ton for fine English made.

IVORY—The large public sales yesterday went off at full, and, in some instances, at higher rates, fifty tons nearly all finding buyers.

OILS—The few sales effected in common fish have been at full prices, and stocks keep rather light. Southern whale is scarce. Sperm continues firm, with an upward tendency. Linseed has advanced 3d to 6d since last week, the supply being very moderate in consequence of the late scarcity of seed. Yesterday there were few sellers under 26s 6d per cwt on the spot. Rape is firmer. Cocoa nut and palm have met with a steady demand at full prices.

SPIRITS TURPENTINE—The demand for British is not very brisk at 42s per cwt.

TALLOW—There has been rather a better feeling in the market this week, yet prices do not show any material improvement. Yesterday good Petersburg Y. C. on the spot was sold at 36s; buyers to some extent at 37s 3d for new to arrive in the last three months, but no sellers. Arrivals keep light. The stock on Monday consisted of 42,843 casks, or 8,000 more than at same time last year.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR—The large public sales to-day went off with animation, at a further improvement of 6d to 1s on Tuesday's rates. Only 190 cts W.I. sold, owing to the limited supply offering, and the week's business is 1,890 hhds. Mauritius—17,237 bags found buyers at 5d advance: low to fine yellow, 33s to 37s 6d; low to good working kinds, 32s to 35s; brown, 24s 6d to 31s 6d. Bengal—11,433 bags were chiefly disposed of, and white Benares went 6d to 1s dearer, from 33s 6d to 35s 6d for low to fine; brown Mauritius kinds, 24s 6d to 27s. Madras—1,534 bags realised rather higher rates, a few lots grocery bringing 31s to 36s per cwt. Refined—The market was very firm.

COFFEE—There was less activity in the demand to-day, and 434 casks 140 bags were chiefly taken in. The small portion sold showed no change in prices. 100 casks good native partly sold at 43s for good; 43s paid privately this afternoon for good ordinary. 1,317 bales, &c., Mocha about two-thirds sold at 77s 6d to 81s, for clean garbled short berry, being extreme rates. 524 bags African taken in at 40s per cwt.

SAGO—146 boxes common large grain were bought in at 23s 6d.

SAGO FLOUR—626 bags part sold at 14s per cwt.

SALTPETRE—2,253 bags Bengal were partly disposed of, at full rates; refra 6½ to 4½, 29s 6d to 31s; 114 to 8 taken in at 26s 6d to 27s 6d per cwt.

COCHINEAL—149 bags were nearly all taken in, as there appeared to be no buyers at previous rates. Honduras silvers, 3s 8d; a few blacks sold at 4s 2d to 4s 8d; Tenerife grain held at 3s 10d to 4s 2d per lb.

LAC DYE—263 chests were chiefly bought in at full prices: L, 1s 8d; other marks ordinary to middling, 7d to 1s 2d per lb.

SHELLAC—77 chests good orange were withdrawn at 54s per cwt.

DYEWOODS—17 tons red Saunders sold at 4½s to 4½s 6d per ton.

TALLOW—The sales went off with spirit at 3d to 6d advance, 357 casks Australian all finding buyers at 32s 3d to 37s; 221 casks South American chiefly sold at 31s 3d to 35s 9d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR—The home market opened very firm, but although no material alteration in prices can be quoted, it has not been so well maintained towards the end of the week. No alteration to note in the bonded. Prices were rather higher from Holland, but on the part of the buyers there is no inclination to pay an advance.

DRY FRUIT—Currants continue in favour, and further extensive purchases have been made by the trade at previous rates. The clearances are on a large scale, 400 tons in seven days. This is reducing our stock, which is not likely to be augmented by arrivals of any extent. Valencia raisins, on the contrary, are greatly depressed—offered at 26s to 27s without finding much vent; but a very large speculative purchase is reported to have been made at a price which has not yet transpired. Turkey raisins are also lower.

GREEN FRUIT—The market, owing to contrary winds, continues bare of oranges; two cargoes from the Azores and a parcel per Lisbon steamer, sold by Keeling and Huot at public sale, went at prices at an advance on those obtained last week. Lemons are becoming scarce at the outports, and some parcels have been sent from the London market, which will be beneficial to prices. Nuts of all kinds in good demand.

SEEDS—Canary is about 2s per quarter cheaper; and mustards are in good demand at advancing prices.

METALS—We have nothing of moment to mention in the metal market. Copper is in fair demand. Tin—The speculative purchase mentioned in our last has nominally raised the price of foreign. There are, however, but very few buyers for consumption or export. English tin has risen 3s per ton, but little doing. Lead continues in fair request at full rates. Iron—Rails are much inquired for, and in consequence makers are asking higher prices for bars. Scotch pig iron has been a little more active, and prices have slightly rallied.

ENGLISH WOOL—The trade continues to improve, and prices of skin combing wool have advanced fully 1d per lb, and in some cases 1½d, and most generally are better to sell, though the advance has not been so decided at present.

SILK—A fair business continues to be done in silk. Prices are firm, from the fear that the weather abroad might affect the approaching crops, but the latest accounts could not lead to any apprehension of injury that could not be easily remedied by such a change that has now taken place.

WOOL.—The market remains without alteration as to activity or prices, the latter are firm, and not likely to go lower. The favourable change of wind is bringing in the long delayed ships from the colonies; and the next public sales will probably take place in the latter part of May.

FLAX.—Not any sales of moment. A public sale of Egyptian flax produced very little business.

HEMP.—A few sales made this week at the quoted prices. HIDES AND LEATHER.—At Leadenhall, on Tuesday last, a very fair amount of business was doing for this very dry season, particularly in common dressing hides and light cheap English butts. We have no alteration to quote in prices. There is a good demand for the best East India kips, which are in short supply.

TIMBER.—There is an advance of 2s 6d per load in the value of Baltic timber, and so soon as new bricks are ready, considerable demand is expected. The consumption of timber and deal has been very large during the spring, and the dock stocks, therefore, much reduced. An active trade is doing in Norway white deals, of cheap classes, as they arrive, and in white battens. Colonial spruce have been subject to some reduction in value consequently. Prices of other goods are steadily maintained.

COTTON.—The demand continues good, and considering the very small quantity offering, a fair extent of business has been transacted, and the extreme prices of last week are readily obtained, the market closing with much firmness. Sales of cotton wool from the 23rd to the 29th inst. inclusive:—1,750 bales Surat, at 3d to 4d for very middling to fully fair; 109 bales Madras, at 3d to 4d for good fair western to middling fair Tinnevely; 160 bales Bengal at 3d to 4d for middling to good.

PROVISIONS.

The bacon market quiet. The Hamburg bacon curing season now fairly commenced will keep prices in check, although the quantity may be one-half that of last season. Lard remains the same price. Hams 2s to 4s dearer. The price of Irish butter nominal, and the foreign very dull: prices down 6s to 8s per cwt.

Comparative Statement of Stocks and Deliveries.

Table with columns for Stock and Deliveries for Butter and Bacon. Includes rows for 1850, 1851, 1852 and Irish/Foreign butter/Bacon.

NEWGATE AND LEADENHALL.

MONDAY, April 26.—Since our last report, these markets have been extensively supplied with both town and country-killed meat. On the whole, a fair average business is doing, at but little alteration in prices.

FRIDAY, April 30.—The general demand was in a very sluggish state, at barely Monday's quotations.

At per stone by the carcase.

Table listing prices for various meats: Inferior beef, Mutton, Prime midding, Prime large, Prime small, Veal, Lamb.

SMITHFIELD CATTLE MARKET.

MONDAY, April 26.—Fair average supplies of foreign stock were received in the port of London last week, the total import having amounted to 1,889 head. During the corresponding period, in 1851, the arrivals amounted to 1,573; in 1850, 1,093; in 1849, 1,305; and in 1848, 1,877 head. Imports into London last week:—beasts, 416; sheep, 1,038; calves, 441.

The show of foreign stock here to-day was but moderate, yet the demand for it ruled exceedingly heavy.

The arrivals of beasts from our own grazing districts were very extensive, though they exhibited a falling off compared with those of last week. The general quality of this description of stock was exceedingly good. Although the attendance of both town and country buyers was tolerably extensive, the beef trade was in a very depressed state, at barely the late decline in the quotations. A few superior Scots—under 160 stone—sold at 3s 4d; but the more general top figure for beef did not exceed 3s 2d per 8 lbs, and a total clearance was not effected.

The supplies from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 2,600 Scots, homebreds, and shorthorns; from other parts of England, 800 Hereford, runts, Downs, Scots, &c; and from Scotland, 561 horned and polled Scots, principally by railway.

We were again heavily supplied with sheep, in excellent condition. Even the prime Downs met a very dull inquiry, at prices barely equal to those obtained on this day so long, the extreme figure, in the wool, being 4s 2d per 8 lbs. At least five-eighths of the sheep were shorn.

From the Isle of Wight only 150 lambs came fresh to hand, but the supply from other quarters was extensive. The lamb trade was heavy at barely Friday's prices, which ruled from 4s 4d to 5s 4d per 8 lbs.

We had a steady, though by no means brisk, sale for calves, at unaltered quotations. The pork trade was very dull. In prices, however, no change took place. The continuous large supplies brought forward here are chiefly attributed to the want of pasture food in all parts of England, and it is pretty generally thought that, during the month of June—should we be favoured with fine growing weather—stock will be much dearer than at present.

SUPPLIES.

Table showing supplies for April 29, 1850, April 28, 1851, and April 25, 1852. Categories include Beasts, Sheep and Lambs, Calves, Pigs.

FRIDAY, April 30.—To-day's market was very scantily supplied with beasts, the general quality of which was inferior; nevertheless, all kinds met a dull inquiry at Monday's prices, the top figure for the best Scots being 3s 4d per 8 lbs. Prime Down sheep moved off steadily at previous currencies. Otherwise the mutton trade was inactive at late figures. The best old Downs in the wool sold at 4s 2d per 8 lbs. Upwards of 500 lambs came fresh to hand from the Isle of Wight. From other quarters the receipts were moderate. The trade ruled dull, but no decline took place in the quotations. Calves, the supply of which was extensive, were fully 2d per 8 lbs lower. In pigs next to nothing was doing. Milch cows sold slowly at from 14 to 18/ each, including their small calf.

Per 8 lbs to sink the offals.

Table listing prices for various meats: Inferior beasts, Second quality do, Prime large oxen, Prime Scots, Large coarse calves, Prime small do, Sucking Calves.

Total supply at market:—Beasts, 633; sheep, 4,800; calves, 310; pigs, 300. Foreign supply—Beasts, 184; sheep, 420; calves, 160.

POTATO MARKET.

SOUTHWARK, Monday, April 26.—During the past week the supply, both coastwise and by rail, has been moderate; and our trade continues languid, except for best samples of Regents. The following are this day's quotations:—York Regents, 50s to 90s; Scotch ditto, 70s to 80s; Fifeshire Cups, 50s to 55s; Kent and Essex, 70s to 80s; Cambridge and Wisbech, 65s to 75s per ton.

COAL MARKET.

MONDAY, April 26.—Bate's West Hartley 13s 6d—Buddle's West Hartley 13s 6d—Carr's Hartley 13s 9d—Holywell 13s 6d—Tanfield Moor 12s 3d—Tanfield Moor Butes 12s—Wylam 13s 6d. Wall's end:—Horton 14s 3d—Hibburn 14s—Hedley 14s—Lawson 13s 6d—Northumberland 13s 3d—Eden Main 15s—Bradyll 15s 6d—Hetton 16s—

Haswell 16s 3d—Keeper Grange 15s 3d—Lambton 15s 6d—Pensher 14s 6d—Plumme 15s 3d—Richmond 15s—Stewart's 16s—Casop 13s 3d—Hartlepool 16s—Kelloe 15s 6d—South Hartlepool 15s 6d—South Kelloe 13s 3d—Thorndley 15s—West Kelloe 14s 3d—Backhouse 14s 3d—Teas 16s—Woodhouse Close 13s 9d—Birchgrove Graigola 13s—Nixon's Merthyr and Cardiff 23s. Ships at market, 85; sold, 44; unsold, 42.

WEDNESDAY, April 28.—Bate's West Hartley 13s 6d—North Percy Hartley 13s 6d—Tanfield Moor 12s 3d—Tanfield Moor Butes 12s—Townley 12s 3d—Wylam 13s 6d. Wall's end:—Gosforth 14s 3d—Northumberland 13s 3d—Eden Main 15s—Bradyll 15s 6d—Hetton 16s—Haswell 16s 3d—Lambton 15s 6d—Richmond 15s—Stewart's 16s—Kelloe 15s 6d—South Kelloe 13s 3d—Backhouse 14s 3d—Cowden Hartley 14s 6d—Nixon's Merthyr and Cardiff 23s. Ships at market, 55; sold, 23; unsold, 32.

LIVERPOOL MARKETS.

WOOL. FRIDAY NIGHT.

(From our own Correspondent.)

There has been more doing, and there is a prospect of an improving demand, unless checked by advancing prices.

The Gazette.

Friday, April 23.

PARTNERSHIPS DISSOLVED.

Lister, Mills, and Fletcher, Birkenhead, civil engineers; as far as regards J. Lister—M'Naughtan, Potter, and Co., Manchester and Birkenhead, calico printers; as far as regards S. Potter—L. and A. Town, Goosnagh, Lancashire, inkkeepers—Roberts and Thomas, Oswestry, attorneys—Stiddeley and Co., Liverpool, brass founders—Cross and Makinson, Manchester, joiners—Greenhalgh and Kenyon, Scubbing and Manchester, calico printers—Rhodes and Thorns, Wakefield, joiners—Barlow and Son, Leeds, haters—Leonard, Warren, and Co., Bristol, wholesale ironmongers; as far as regards R. Leonard—Hammond, Arney, and Co., Mitcham common, Surrey, gelatine manufacturers—Moorhouse Brothers, Penistone, Yorkshire, cloth manufacturers—J. and J. Ineson, Norwich, rag merchants—Bruce and Wilby, Leicester, manufacturers of hosiery—J. J. and G. O. Barratt, Albion place, City road, pastry cooks.

DECLARATIONS OF DIVIDENDS.

G. Nock and J. Williams, Fifth street, Soho, goldsmiths—first div of 1s 6d on the joint estate, and first div of 1s 1d on the separate estate of J. Williams, any Wednesday, at Mr Whitmore's, Basinghall street. E. Ground, Wisbeach and Parson Drive, Cambridgeshire, draper—first div of 8s 6d, any Wednesday, at Mr Whitmore's, Basinghall street. J. Dewhurst, Preston, Lancashire, provision dealer—div of 7 5s 6d, any Tuesday, at Mr Mackerzie's, Manchester. J. Dixon, Morley, dyer—second div of 4d, any day, at Mr Young's, Leeds. T. Atkinson, Leeds, grocers—first and final div of 2s 1d, any Tuesday, at Mr Hope's, Leeds. B. Wyon, Regent street, engraver—first div of 1s 9d, on Saturday next and three subsequent Saturdays, at Mr Groom's, Abchurch lane. J. Johnson, Liverpool, and Seacombe, Cheshire, grocer—div of 1s 2d, any Wednesday, at Mr Morgan's, Liverpool. B. Thompson, Derby, woollen draper—first div of 1s 2d, April 23, and two subsequent Fridays, at Mr Bittleston's, Nottingham.

BANKRUPTCIES ANNULLED.

Christopher Joseph Knapping, Eastwood, Essex, cattle dealer.

Hugh Clark, Bank chambers, and Cheshunt, stockbroker.

SCOTCH SEQUESTRATIONS.

D. Macdonald, Kilmorie, Strathaird, Isle of Skye, farmer. W. Dalrymple, Coupar-Angus, merchant. D. Miller, Dalketh, seed crusher. D. Fraser, sen., Dingwall, ironmonger. R. Bruce, Hamilton, gas coal carter.

Tuesday, April 27.

PARTNERSHIPS DISSOLVED.

Germaine and Co., Bristol, timber merchants; as far as regards J. Mackay—Ritchie, Mackay, and Co., Liverpool, timber merchants—A. F. and D. Mackay and Co., Liverpool, coal proprietors; as far as regards J. Mackay—Hayward and Son, Liverpool, tailors—White and Co., High street, Kingsland, drapers; as far as regards R. White—Atkinson and Procter, Leeds, or elsewhere, joiners—Wilson and Smith, Abion place, King's cross, furniture dealers—Swarbrick and Co., Kingston-upon-Hull, cotton spinners—Owen, Matthews, and Poulson, Liverpool, tobacco manufacturers—Harding, Dando, and Co., Hatton garden, manufacturers of the patent spiral fastening for buttons, &c.; as far as regards G. P. Harding and J. Dando—R. and E. Curtis, Stratford, builders—G. and E. M. Marlett, Melton Mowbray, Leicester shire, drapers—Crispe and Elliott, Taunbridge wells, linendrapers—Roberts and Thomas, Oswestry, Shropshire, attorneys—Bennett and Co., Kingsbridge, Devonshire, painters—Whitehead and Anderson, Limehouse, tailors—R. and T. Bradley, Liverpool, licensed victuallers—Parkinson and Green, Kingston-upon-Hull, ship builders—London and Sons, Derby, silk hosiers—Dasher and Dallyn, Torquay, Devonshire, linentrapers—Marshall Brown, and Co., Glasgow, sewed muslin manufacturers.

DECLARATIONS OF DIVIDENDS.

W. Levy, White's row, Spitalfields, macaroni manufacturer—first div of 4s, on Thursday, April 29, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street. W. Nash, Noble street, wholesale warehouseman—first div of 1s, on Thursday, April 29, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street. W. Benning, Fleet street, law bookseller—first div of 4d, any Wednesday, at Mr Whitmore's, Basinghall street. C. C. C. Geary, Colchester, cheesemonger—first div of 1s 7d, any Wednesday, at Mr Whitmore's, Basinghall street. G. Hopkinson, Liverpool, coachbuilder—first div of 2s 6d, on Wednesday, April 28, or any subsequent Wednesday, at Mr Turner's, Liverpool. J. A. Edwards, Liverpool, boarding-housekeeper—first div of 7d, on Wednesday, April 28, or any subsequent Wednesday, at Mr Turner's, Liverpool. G. and S. Pim, Liverpool, corn merchants—first div of 1s 8d, on Monday, May 3, or any subsequent Monday, at Mr Bird's, Liverpool. G. J. Grant, Liverpool, tobacco broker—first div of 1s, on Monday, May 3, or any subsequent Monday, at Mr Bird's, Liverpool. J. Unsworth, Liverpool, joiner—third div of 2 1/4, on Wednesday, April 28, or any subsequent Wednesday, at Mr Morgan's, Liverpool. J. Reid, Huddersfield, merchant—first div of 5s, on Tuesday, April 27, or any subsequent Monday or Tuesday, at Mr Hope's, Leeds. J. Cummins, Bradford, Yorkshire, linendrapery—first div of 3s 6d, on Thursday, April 29, or any subsequent Thursday, at Mr Freeman's, Leeds. R. Welsh, Huddersfield, woollen cloth merchant—first div of 2s 1d, on Thursday, April 29, or any subsequent Thursday, at Mr Freeman's, Leeds.

BANKRUPTS.

Joseph David Benjamin, Southampton street, Blunsbury square, dealer in cigars. Alfred Mason, Kumboton, Huntingdonshire, ironmonger. Henry Plummer jun., Golden lane, wood turner. John Wood and Edwin Norton, Wash-upon-Dearne, Yorkshire, corn millers. Lund Newham, Sh. field, draper. Humphrey Davies, Liverpool, leather seller. Thomas Mills, Llan-hi-wela, Montgomeryshire, grocer. James McCookrie, Liverpool, merchant. Thomas Lawson, E. J. Lancashire, draper.

Gazette of Last Night.

BANKRUPTS.

William Wymark, wharfinger, Mistley, Essex. James Gullick, common brewer, Yalding, Kent. John Warren, dentist, George street, Hanover square. William Thomas Gibson, baker, Hub street, Islington. William Collins, crapper, Marble road. Joseph Newbold, innkeeper, Barton under Needwood, Staffordshire. Alexander M'Kerrow, draper, Kingston-upon-Hull.

COMMERCIAL TIMES Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Add Five per cent to duties, except spirits, tallow, sugar, nutmegs, & timber.

Ashes duty free

Table listing prices for various ash types such as First sort Pot, U.S. per cwt, Montreal, etc.

Cocoa duty B.P. 1d per lb. For 2d.

Table listing prices for cocoa from Trinidad, Grenada, Para, Bahia, & Guayaquil.

Coffee duty 3d per lb

Table listing prices for coffee from Jamaica, triage and ord, good and fine ord, etc.

Ceylon, ord to good ord

Table listing prices for Ceylon coffee, native growth, plantation kind, triage, and ord.

Sumatra

Table listing prices for Sumatra coffee, good to fine ord, low middling to fine, etc.

Padang

Table listing prices for Padang coffee, good to fine ord, low middling to fine, etc.

Batavia

Table listing prices for Batavia coffee, good to fine ord, low middling to fine, etc.

Manilla

Table listing prices for Manilla coffee, good to fine ord, low middling to fine, etc.

Brazil, ord to good ord

Table listing prices for Brazil coffee, fine ord and colour, St Domingo, etc.

Cuba, ord to good ord

Table listing prices for Cuba coffee, fine ord to fine, Costa Rica, La Guayra, etc.

La Guayra

Table listing prices for La Guayra coffee, good to fine ord, low middling to fine, etc.

Cotton duty free

Table listing prices for cotton from Surat, Bengal, Madras, Parnam, etc.

Bowed Georgia

Table listing prices for bowed Georgia cotton, New Orleans, Demerara, St Domingo, etc.

Egyptian

Table listing prices for Egyptian cotton, Smyrna, Cocchineal, etc.

Black

Table listing prices for black and silver cocchineal.

Lac dye

Table listing prices for lac dye, D.T., other marks, shellac, etc.

Shellac

Table listing prices for shellac, orange, other sorts, turmeric, etc.

Turmeric

Table listing prices for turmeric, Bengal, China, Java and Malabar, etc.

Terra Japonica

Table listing prices for terra japonica, Cutch, Pegue, gambier, logwood, etc.

Logwood

Table listing prices for logwood, Jamaica, Honduras, Campeachy, etc.

Fustic

Table listing prices for fustic, Jamaica, Cuba, Nicaragua wood, etc.

Nicaragua wood

Table listing prices for Nicaragua wood, Lima, other large solid, small and rough, etc.

Sapan wood

Table listing prices for sapan wood, Bimas, Siam and Malabar, Brazil wood, etc.

Brazil wood

Table listing prices for Brazil wood, unbranded, fruit—Almonds, Jordan, etc.

Jordan

Table listing prices for Jordan almonds, new, old, Barbary sweet, bitter, etc.

Barbary sweet

Table listing prices for Barbary sweet, in bond, bitter, currants, etc.

Currants

Table listing prices for currants, Zante & Cephal, Patras, Pige turkey, etc.

Hides—Ox & Cow, per lb

Table listing prices for hides, B.A. and M. Vid, Do. & R. Grande, etc.

Rio, dry

Table listing prices for Rio hides, Lima & Valparaiso, Cape, etc.

East India, dry

Table listing prices for East India hides, Kips, Russia, S. America, etc.

Indigo duty free

Table listing prices for indigo, Bengal, Oude, Madras, etc.

Leather, per lb

Table listing prices for leather, Crop Hides, English Butts, etc.

Foreign do

Table listing prices for foreign leather, Calf Skins, Dressing Hides, etc.

Metals—COPPER

Table listing prices for copper, Sheathing, bolts, Bottoms, etc.

IRON, per ton

Table listing prices for iron, Bars, &c. British, Nail rods, Hoops, etc.

LEAD, p ton—Eng, pig

Table listing prices for lead, sheet, lead, white do, patent shot, etc.

STEEL, Swedish, in kgals

Table listing prices for steel, in faggots, SPELTER, TIN, etc.

Molasses duty B.P. 3s 6d, For 5s 3d

Table listing prices for molasses, West India, Refiners', Do export, etc.

Oils—Fish

Table listing prices for fish oils, Seal, pale, Yellow, Sperm, etc.

GENEVA, common

Table listing prices for Geneva spirits, Fine, Corn spirits, Malt spirits, etc.

Sugar duty B.P. 10s or 11s 8d per cwt

Table listing prices for sugar, W.I. B.P. Br 4p, middling, good and fine, etc.

Provisions—All articles duty paid

Table listing prices for provisions, Butter—Waterford, Corn, Limerick, etc.

SEAL, pale, p 252 gal

Table listing prices for seal, Sperm, Head matter, Cod, etc.

GENEVA, common

Table listing prices for Geneva spirits, Olive, Galipoli, Spanish and Sicily, etc.

Sugar duty B.P. 10s or 11s 8d per cwt

Table listing prices for sugar, Cocoa Nut, Seed, Rape, Linseed, etc.

Provisions—All articles duty paid

Table listing prices for provisions, Butter—Waterford, Corn, Limerick, etc.

SEAL, pale, p 252 gal

Table listing prices for seal, Sperm, Head matter, Cod, etc.

GENEVA, common

Table listing prices for Geneva spirits, Olive, Galipoli, Spanish and Sicily, etc.

SEEDS

Table listing prices for seeds, Caraway, Eng. new, Canary, etc.

Silk duty free

Table listing prices for silk, Surdah, Cossimbuzar, Gonates, etc.

ORGANINES

Table listing prices for organines, Piedmont, Do, Milan, etc.

BRITISH—SHORT REEL

Table listing prices for British short reel, Long do, PERSIANS, etc.

SPICES—PIMENTO, duty 5s

Table listing prices for spices, per cwt, per lb, bond, PEPPER, etc.

GENEVA, common

Table listing prices for Geneva spirits, fine marks, Demerara, etc.

SUGAR, duty B.P. 10s or 11s 8d per cwt

Table listing prices for sugar, W.I. B.P. Br 4p, middling, good and fine, etc.

GENEVA, common

Table listing prices for Geneva spirits, fine marks, Demerara, etc.

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GENEVA, common

Table listing prices for Geneva spirits, fine marks, Demerara, etc.

SUGAR—REF. contd. bd s d s d

Table listing prices for refined sugar, Tilters, Lumps, Crushed, etc.

Dutch superior

Table listing prices for Dutch sugar, No. 1, No. 2, Belgian crushed, etc.

Tallow

Table listing prices for tallow, N. Amer. melted, St. Petersburg, etc.

TEA duty 2s 1d per lb

Table listing prices for tea, Congou, ord and com, middling to good, etc.

Timber

Table listing prices for timber, Duty, foreign, Danzic and Memel, Riga, etc.

GENEVA, common

Table listing prices for Geneva spirits, fine marks, Demerara, etc.

SUGAR, duty B.P. 10s or 11s 8d per cwt

Table listing prices for sugar, W.I. B.P. Br 4p, middling, good and fine, etc.

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GENEVA, common

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SUGAR, duty B.P. 10s or 11s 8d per cwt

Table listing prices for sugar, W.I. B.P. Br 4p, middling, good and fine, etc.

GENEVA, common

Table listing prices for Geneva spirits, fine marks, Demerara, etc.

WINE duty 5s 6d per gal

Table listing prices for wine, Port, Claret, Sherry, Madeira, etc.

STATEMENT

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

East and West Indian Produce, &c.

SUGAR.

	Imported		Duty paid		Stock	
	1851	1852	1851	1852	1851	1852
British Plantation.	tons	tons	tons	tons	tons	tons
West India	11,346	13,999	15,530	27,389	4,269	7,302
East India	17,114	18,827	15,348	17,728	15,746	24,630
Mauritius	11,109	12,594	8,345	9,356	6,242	16,048
Foreign .....	...	...	11,580	9,188	...	...
	39,569	45,791	50,603	63,691	26,257	41,980
Foreign Sugar			Exported			
Oberitz, Siam, & Manilla ..	1,557	3,729	333	1,737	6,162	6,460
Havara	1,820	811	665	5,286	11,248	9,319
Porto Rico	550	841	18	814	2,224	2,637
Brazil	7,355	648	1,237	4,026	11,458	8,908
	11,182	6,028	2,254	11,863	31,052	27,324

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
From the British Possessions in America 21 6 per cwt.
Mauritius 24 4
East Indies 20 11
The average price of the three is 21 10

	Imported	Duty paid	Stock
West India	503	2,372	4,120

RUM.

	Imported		Exported		Home Consump.		Stock	
	1851	1852	1851	1852	1851	1852	1851	1852
W. India.	311,193	474,030	220,355	302,805	429,210	402,480	1,085,651	1,138,525
E. India.	96,500	76,590	82,260	108,495	18,315	41,945	314,802	173,430
Foreign...	15,615	2,790	28,520	11,385	225	2,520	102,555	91,530
	453,105	553,320	331,245	422,685	447,750	446,945	1,522,622	1,413,585

COCOA.—Cwts.

Br. Plant....	5,859	8,475	88	855	5,314	8,877	7,723	15,778
Foreign....	3,856	4,573	477	1,020	1,846	1,081	8,693	7,568
	9,715	13,048	565	1,875	7,160	9,958	16,416	23,346

COFFEE.—Cwts.

Br. Plant....	54	134	204	688	2,950	3,454	6,432	6,642
Ceylon....	17,590	24,725	2,585	14,477	56,537	54,812	177,525	155,857
Total BP.	17,644	24,859	2,789	15,165	59,487	58,276	183,957	162,535
Mocha	14,881	2,863	580	531	7,173	6,084	20,373	9,428
Foreign El.	327	2,443	730	1,392	2,263	2,721	14,260	11,674
Malabar .....	...	...	...	1	30	156	202	35
St Domingo.	1,454	...	1,862	21	64	3	4,144	2,832
Hav. & P. Ric	256	...	115	853	45	171	5,398	3,921
Brazil	27,350	13,704	9,748	12,557	7,150	13,114	84,310	41,560
African....	...	14	...	...	...	...	660	647
Total For...	44,271	19,624	13,025	15,356	16,725	22,251	99,367	70,487
Grand tot.	61,915	43,843	16,824	30,521	76,212	80,527	283,324	233,026

RICE.

British El....	3,347	2,843	832	4,465	3,389	8,936	18,892	11,369
Foreign El.	509	238	24	291	81	334	1,394	959
Total....	3,856	3,081	856	4,756	3,470	9,270	20,286	12,328

PEPPER

White	138	715	107	1	1,335	883	2,165	1,448
Black.....	7,906	1,615	5,113	2,518	7,620	8,324	18,559	36,015

NUTMEGS

Do. Wild.	21	...	...	3	50	29	513	557
CAS. LIG.	1,652	921	1,504	1,355	287	456	1,465	756
CINNAMON.	2,880	2,705	1,260	1,403	177	221	4,668	4,667

PIMENTO

	5,547	5,785	4,995	3,840	1,244	1,295	10,127	3,144
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Raw Materials, Dye Stuffs, &c

COCHINEAL.	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	4,934	3,322	...	...	5,040	3,355	8,429	8,993
LAC DYE.	chests	chests	chests	chests	chests	chests	chests	chests
	2,234	548	...	...	1,906	1,304	5,652	7,069
Logwood...	tons	tons	tons	tons	tons	tons	tons	tons
	1,700	1,261	...	...	1,518	1,510	1,925	1,072
USTIC ...	...	204	...	...	825	295	1,436	1,326

INDIGO.

East India.	chests	chests	chests	chests	chests	chests	chests	chests
	5,484	1,715	...	...	6,378	11,133	26,067	26,941
Spanish....	serons	serons	serons	serons	serons	serons	serons	serons
	2,649	1,513	...	...	1,669	845	1,265	1,071

SALTPETRE.

Nitrate of Potas ...	tons	tons	tons	tons	tons	tons	tons	tons
	2,894	1,841	...	...	2,270	3,620	3,213	1,170
Nitrate of Soda .....	...	494	1,000	...	1,265	1,202	1,170	110

COTTON.

American...	bags	bags	bags	bags	bags	bags	bags	bags
	908	250	...	...	151	243	756	158
Brazil	4	40	...	...	...	40	82	82
West India.	22,297	3,783	...	...	16,041	14,597	54,258	45,048
Liverpl., all kinds....	540,336	593,160	24,200	55,540	432,500	589,470	547,270	379,940
Total	572,745	597,244	24,200	55,540	448,692	614,103	602,733	413,220

The Railway Monitor.

EPITOME OF RAILWAY NEWS.

GREAT INDIAN PENINSULAR.—The half-yearly report of the directors states that the works of the railway have been making satisfactory progress. The chief resident engineer (Mr James J. Berkley) reports that the cuttings and embankments, the masonry at several points, and the tunnels, are all proceeding to his entire satisfaction. The directors are particularly gratified to learn that the native labourers adapt themselves with facility to the novel and difficult work of tunnelling. The contractors engaged upon the section between Bombay and Tannah (Messrs Faviel and Fowler) have had a locomotive engine upon the line, employed in ballasting, since the month of February, which has been an object of great attraction in Bombay, and will, it may be presumed, lessen, if not remove, any risks of accident which might otherwise be entertained upon the first running of the trains. The directors have entered into contracts in England for a supply of locomotive engines, passenger trains, and the various articles of rolling stock and materials necessary for working the railway, of which the greatest part are completed, and many are already shipped for Bombay. The engineering officers of the company have been for some time engaged upon the surveys of the extension of the railway from Callian across the Ghauts into the interior of the country. One set of surveyors are employed upon the Bhor Ghaut and its approaches along the Oolassa valley, and another set upon the Thull Ghaut district up the valley of the river Basta. The surveys by the Malsej Ghaut were previously executed. The directors, therefore, will, ere long, be enabled to judge of the relative merits of these three routes. Simultaneously with the surveys first mentioned, measures have been taken for ascertaining the nature and present amount of the traffic upon these great thoroughfares, so that the commercial merits of the several routes may be accurately balanced before the final decision be given as to the line to be adopted. The board of directors have under consideration the question of laying down the electric telegraph along the line of railway; and the Government of India have been applied to for the results of experience derived from working the telegraph in the Bengal Presidency, which may guide the board in any particulars that may be peculiar to the climate. The capital account to the 31st of December last shows that 408,829/ had been received, including 325,455/ in England and 83,373/ in Bombay; and 126,677/ expended, including 87,497/ expended in England and 39,179/ in Bombay, leaving a balance in hand of 282,152/. The interest account shows that 22,441/ had been received from November, 1849, to December, 1851, and 14,900/ paid to the shareholders, leaving a balance in hand of 7,541/.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, April 26.—The railway market was weak to-day, and, owing to sales for realisation, prices were generally quoted lower at the close of business. There was no great change in the shares of the various gold mining companies.

TUESDAY, April 27.—The railway market opened with heaviness, and, sales having been freely effected, prices were quoted at a decline. Towards the close of the day, however, a favourable reaction occurred, and then there was generally more firmness in business. The shares of the various gold mines were rather flat, and very few transactions took place in them.

WEDNESDAY, April 28.—The railway market on the average was steady to-day, but the chief business transacted was in connection with the settlement. No material variation took place in the shares of the several Australian and Californian gold mines.

THURSDAY, April 29.—The railway market was rather heavy at the commencement of business, but prices subsequently recovered and closed with firmness. The arrangement of the account continues to occupy the attention of the dealers, though the rates for accommodation are comparatively light compared with previous settlements. Not much business was transacted in the shares of the various gold mines.

FRIDAY, April 30.—Railway shares have been tolerably firm, but not quite so buoyant. Lancashire and Yorkshire are dearer, and also Oxford and Wolverhampton; Edinburgh and Glasgow are very firm. French shares are steady, but inactive. Gold mines have been very dull. South Australian Copper about $\frac{3}{4}$ premium.

IRREGULARITIES IN THE MONEY ORDER OFFICES.—For some time past considerable inconvenience and loss have been occasioned from delays and irregularities in the transmission of orders from one office to another to honour the drafts granted by the several local postmasters. Many complaints have been made, and some influential parties in Liverpool recently represented to the authorities the hardship occasioned by these vexatious omissions, but it would appear, as yet, without success. It has frequently happened that persons who are engaged to proceed to foreign ports have been compelled to remain for a day to two after getting their money order, owing to the local postmaster having neglected to forward the counterpart or instruction to honour his draft; and a very distressing instance of the same kind occurred yesterday, where an order from Plymouth was presented at the Liverpool post-office, and the poor woman who presented it was coolly told to call again the day after tomorrow, as no orders had come to pay it. The consequence to the person in this case we are assured will be absolutely ruinous, herself and several children having thus lost their passage money.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

ORDINARY SHARES AND STOCKS.				Name of Company.				London.	
No. of shares.	Amount of shares.	Amount paid up.	London.	No. of shares.	Amount of shares.	Amount paid up.	Name of Company.	London.	
			M. F.					M. F.	
16000	50	50	Aberdeen	15	14		South Yorkshire & River Dun	15	15
95000	20	8	Ambergate, Not., Boston, & Eastern Junction	7	7		Stirling and Dunfermline	19	18
55500	27	27	Birmingham, Wolverhampton, and Stour Valley	10			York, Newcastle, & Berwick	14	13
Stock	100	100	Bristol and Exeter	99	96		— Extensions	6	6
Stock	50	50	Caledonian	20	20		— G. N. E. Purchase	6	6
42000	50	45	Chester and Holyhead	24	22		York and North Midland	26	25
18671	50	45	Dublin and Belfast Junction	33			LINES LEASED AT FIXED RENTALS		
22800	25	25	East Anglian (25 L. & E. and L. and D.)	4	4		50000	30	30
10000	15	18	— (18 E. and H.)	3	3		50000	30	30
Stock	20	25	Eastern Counties	9	9		35000	30	30
10800	25	25	Eastern Union, class A (late E. U. shares)	7	6		45424	17	17
38000	25	33	— class B and C	5	4		9000	50	50
35435	25	25	East Lancashire	17	17		24000	25	25
Stock	50	50	Edinburgh and Glasgow	33	34		10160	25	25
Stock	25	25	Edinburgh, Perth, & Dundee	6	6		8000	50	50
Stock	12	12	— 1/2 shares, A	6	6		8000	25	25
Stock	12	12	— 1/2 shares, B	15	15		8000	12	12
60000	50	50	Great Southern & West (I.)	40	40		8000	50	50
Stock	100	100	Great Western	9	9		43077	Av. 12	12
69700	17	17	— New 17/100	1	1		11135	20	20
10000	50	50	Lancaster and Carlisle	80	79		6000	20	20
10000	16	11	— Thirds	2	2		16097	50	50
Stock	100	100	Lancashire and Yorkshire	73	73		150	50	50
136819	20	14	— Fifths	8	8		6150	50	50
71656	20	14	— West Riding Union	7	7		14520	25	25
18140	50	50	Leeds Northern	18	18		16740	12	11
111900	1	1	London and Blackwall	8	8		40000	20	20
28000	10	10	— Tibury Extension, Scrip				20000	6	6
Stock	100	100	London, Brighton, & S. Coast	105	104		10658	6	6
Stock	100	100	London & North Western	124	124		14000	25	18
168380	25	12	— New 1/2 Shares	27	27		78750	12	9
65811	20	12	— Fifths	16	15		2186	50	50
70600	10	1	— £10 Shares M. & B. (c.)	3			2880	25	25
Stock	100	100	London and South Western	92	93		Stock	100	100
...	50	42	— New 50/100	38	38		33200	8	8
...	40	34	— New 40/100	31	31		74513	10	10
82500	5	5	Manchester, Buxton, & M. & T. Stock	34	34		...	15	15
Stock	100	100	Manchester, Sheffield, & Linc.	64	69		24600	6	6
Stock	100	100	Midland	67	67		34285	3	3
Stock	100	100	— Birmingham and Derby	37	37		...	5	5
14000	25	25	Newmarket	9	9		37552	7	2
Stock	100	100	Norfolk	38	36		144000	6	6
9850	20	15	— New 20/100	5	5		144000	6	6
Stock	25	25	North British	8	8		140000	6	6
168500	20	17	North Staffordshire	9	10		Stock	10	10
5000	10	4	North & Sth-West Junction	8	7		...	15	15
300	50	50	Oxford, Worcester, & Wolverhampton	20	25		15000	20	20
Stock	45	35	Scottish Central	18	17		110000	5	5
12000	25	25	Scottish Midland	12	11		93080	12	12
12000	25	25	— New	7	7		50000	6	6
82000	13	13	Shrewsbury & Birn., Class A	7	7		10000	50	50
82000	9	9	— Class B	5	5		48444	20	6
6000	25	25	All Shrewsbury & Chester (Nor. W. Min.)	15			Stock	100	100
18000	13	11	— Halves	7			7411	20	13
21800	20	20	— Oswestry	11	10		Stock	100	100
27600	10	1	— New				Stock	100	100
165000	20	6	Shropshire Union	5	5		Stock	100	100
20000	50	50	South Devon	18	18		Stock	100	100
Stock	...	...	South Eastern	22	22		1640	50	50
...	50	50	South Wales	35	35		Stock	100	100

OFFICIAL RAILWAY TRAFFIC RETURNS.

Capital and Loan.	Amount expended per last Report.	Average cost per mile.	Dividend per cent. per annum on paid-up capital.				Name of Railway.	Week ending	RECEIPTS.				Miles open in 1852	Miles open in 1851				
			1848	1849	1850	1851			Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total receipts.	Same week 1851						
			£	£	£	£												
1,946,332	1,869,098	25,932	...	...	...	Aberdeen	Apr. 17	730	0	0	1450	0	0	1228	20	72	72
515,333	520,843	13,706	5	1	1	Belfast & Ballymena	...	37	15	11	629	13	8	721	16	37	37	
3,150,000	1,989,892	60,027	5	5	1	Birkenhead, Lancash., & Chester	...	1027	11	11	607	8	16	1635	0	9	33	
4,297,600	2,994,185	35,067	4	8	3	Bristol and Exeter	...	3293	14	1	1204	3	4	4497	17	5	85	
8,859,400	7,624,878	40,344	14	...	...	Caledonian	...	2599	0	0	4559	0	0	7740	45	189	189
4,359,382	4,041,725	42,544	...	...	...	Chester and Holyhead	...	2303	0	0	646	0	0	2591	31	84	94
1,270,065	970,000	18,237	...	...	...	Dublin & Drogheda	...	850	7	4	221	7	11	1071	15	20	53
670,000	442,000	55,223	7	7	7	Dublin & Kingstown	...	...	...	...	723	11	11	852	120	6	6
355,600	257,995	15,474	...	...	...	Dundee and Arbroath	...	238	17	7	150	4	7	389	2	3	16
860,592	549,499	17,725	6	1	1	Dundee, Perth, & Aberdeen	...	263	1	4	394	17	10	657	19	2	31	
1,381,200	1,332,525	19,596	...	...	...	East Anglian	...	304	16	5	278	13	5	583	9	10	65
3,591,891	3,233,434	36,116	6	3	2	Edinburgh & Glasgow	...	...	...	...	3692	1	1	3798	40	84	84
3,333,612	2,809,841	36,922	2	...	...	Edinburgh, Perth, & Dundee	...	...	...	...	2571	6	5	2211	33	78	81
17,119,432	12,867,090	40,922	8	1	1	Eastern Counties and Norfolk	...	7934	17	7	7184	2	3	15099	10	1400	322	
2,465,833	2,613,267	45,787	...	...	...	East Lancashire	...	1821	13	2	2471	8	10	4293	2	1	79
2,746,666	2,259,383	23,783	...	...	...	Eastern Union	...	955	8	1	1180	15	3	2136	4	4	95
7,310,500	4,892,786	23,298	...	...	...	Glasgow, South Western	...	5735	0	0	5721	0	0	1456	0	0	241
9,774,466	9,368,938	38,875	...	...	...	Great Northern & East Lincoln.	...	4280	0	2	1179	9	2	5459	9	4	188
4,672,910	3,689,894	19,627	...	...	...	Great Southern & Western (I.)	...	...	...	...	7886	19	1	16647	67	277	264
11,925,666	14,698,827	53,964	6	4	4	Lancaster & Carlisle	...	...	...	...	15636	6	8	16222	60	260	260
14,202,045	11,683,886	44,590	6	3	2	Lancashire & Yorkshire	11	2	0	0	0	8297	46	90
2,312,000	1,990,559	21,117	4	4	3	Leeds Northern	18	5	0	0	0	1011	26	39
2,977,932	2,342,542	60,065	...	...	...	Leeds Northern	...	...	...	...	56260	1	1	9228	4	1	539
36,984,620	29,291,818	55,687	7	6	5	London & North Western, &c.	25	964	7	10	0	591	170	5
1,900,933	1,369,602	248,476	1	9	11	London & Blackwall	24	7263	3	3	2348	13	9	96
7,440,930	7,168,473	41,552	3	3	4	London, Brighton, & S. Coast	18	9317	0	0	12032	0	0	1130
12,048,188	8,567,666	35,113	5	2	4	London & South Western	25	2846	7	8	3138	12	8	1713
9,309,532	7,172,939	42,696	...	...	...	Man., Sheff., & Lincolnshire	...	...	...	...	18	...	...	...	...	...	...
17,762,160	17,93,197	34,461	5	2	2	Midland, Bristol, & Birn.	...	...	...	...	25	...	...	...	...	...	...
2,596,665	1,841,034	14,554	...	...	...	Midland Gt. Western (Irish)	...	...	...	...	25	...	...	...	...	...	...
754,663	860,538	14,834	6	4	3	Monklands	...	...	...	...	24	...	...	...	...	...	...
1,770,000	1,666,443	37,774	6	6	6	Newcastle and Carlisle	10	655	0	0	1401	0	0	2267
4,200,000	4,325,577	29,272	5	2	...	North British	18	1495	0	0	1975	0	0	3304
5,820,000	4,812,010	21,675	...	...	...	North Staffordshire	...	...	...	...	11	...	...	...	...	...	...
1,939,333	1,559,666	34,659	Scottish Central	25	108	2	5	984	14	2	1783
800,000	640,476	20,000	Scottish Midland Junction	24	262	1	2	358	18	1	620
1,538,000	1,367,175	27,901	Shrewsbury & Chester	25	653	0	7	1103	7	8	1756
1,500,000	1,378,165	41,244																

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No scrip certificates can be registered until £10 per share shall have been paid up, and no subscriber or scrip-holder will be entitled to dividend, or any other privilege in respect of such scrip, until registered.

All shares for which the scrip certificates shall not be sent in for registration within the period aforesaid, will be registered in the names of the original subscribers, unless special circumstances shall be shown, which, in the opinion of the directors, may justify an extension of the time allowed for registration.

By order,
NOEL THOMAS SMITH, Secretary.
Company's offices, 4 Coleman street buildings, London, March 23, 1852.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY PREFERENCE SHARES

issued 2 February, 1851.

Notice is hereby given, that the directors have made a Call of £2 10s per share, payable on the 14th May next, at either of the following Bankers, viz.:—Messrs Glynn and Co., Lombard street, London; Messrs Moss and Co., Liverpool.

The usual letters authorising the bankers to receive the amount of the said Call will be transmitted to the registered proprietors of Preference Shares a few days before the Call becomes payable.

NOEL THOMAS SMITH, Secretary.
The remaining £2 10s per share, making £ 5 in full, will be called for, to become payable on 14th August next. Company's offices, 4 Coleman street buildings, London, March 24, 1852.

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But not expressed in fancy; rich, not gaudy—
For the apparel oft proclaims the man!"—HAMLET.

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knows how efficient it is to find a tailor who thoroughly understands the peculiarities of each figure, and can suit its requirements with a well-cut gentlemanly fitting garment, in which ease and taste, being equally regarded, the eye of the observer is pleased with its graceful effect, while the comfort of the wearer is secured. Hence it is that so few feel "at home" during the first day's wear of any new garment, and so many are apparently doomed to appear in clothes, however costly, that never can become adapted to their forms. To remedy so manifest a deformity in costume, FREDERICK FOX adopts this means of making known that he has practically studied both form and fashion in their most comprehensive meaning, and in the course of an extensive private connection has clothed every conceivable development during the past thirteen years, always adapting the garment, whether coat, waistcoat, or trousers, to the exigencies of its individual wearer, and the purposes it is intended to serve, thus invariably attaining elegance of fit with that regard for ECONOMY which the spirit of the age dictates.—F. FOX, practical tailor, 73 Cornhill, same side of the way as the Royal Exchange.

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See also Testimonials from the Lady Mayoress of London; Lady of Wm. Chambers, Esq., of Glenormiston, one of the Publishers of "Chambers's Edinburgh Journal;" the Laundresses of the Marchioness of Breadalbane, Countess of Eglington, Countess of Dartmouth, &c., &c.

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BURTON PALE ALE, OR BITTER BEER.

The Burton Brewers have requested me to publish a solemn declaration, which they have made before me in my official capacity, and which they have left in my keeping, in answer to a mischievous charge recently brought against them to the effect that they use Strychnine in the making of their celebrated Bitter Beer. That a charge so absurd should obtain a moment's credence appears surprising to persons on the spot, who know that it ever a manufactured article was free from adulteration, it is this wholesome and grateful beverage. In fact, it is well-known to every one practically acquainted with the process, and ought to be known to every chemist, not to mention learned "M.D.s," that nothing could produce the article in perfection but the finest malt and hops and the purest water, combined with the most scrupulous cleanliness and skill in the manufacture.

The Burton Brewer, in adopting this mode of defence, have been advised by counsel that it is the only legal course open to them, owing to the extreme vagueness of the charge. It would have been more agreeable to them collectively, or to any of them individually, to have met their calumniator in a court of law, where he would have had every facility for making good his charge, had it been capable of proof. As, however, the opportunity of doing so is denied them, they think it due to the public, as well as to themselves, to repel the calumny in the most solemn form the law allows them to employ.

JOHN RICHARDSON,

High Bailiff of the Borough of Burton-upon-Trent.

We, the several persons whose names are hereunto subscribed, being wholesale brewers at Burton-upon-Trent, in the county of Stafford, do severally and respectively solemnly and sincerely declare that in the manufacture by us or our respective firms of Bitter Beer or other Beer or Ale, no article whatever is used or employed, directly or indirectly, other than malt, hops, and water; and that in our respective brews no other article ever was used or employed, excepting that in the year 1847 some of us tried, by way of experiment, (under an Act of Parliament passed in that year authorising the same) a small quantity of sugar, but the use of which was very shortly abandoned. And we further say, that we never even heard or suspected that the use of Strychnine was imputed to any of the Burton Brewers, until such imputation recently appeared in some of the public Newspapers. And we further solemnly and sincerely declare that such imputation is absolutely and entirely false and groundless. And we make this solemn declaration, conscientiously believing the same to be true, and by virtue of the provisions of the Act of Parliament made and passed in the fourth and fifth years of the reign of King William the Fourth, intitled "An act to repeal an act of the present session of Parliament, intitled 'an act for the more effectual abolition of oaths and affirmations taken and made in various departments of the State, and to substitute declarations in lieu thereof, and for the more entire suppression of voluntary and extra judicial oaths and affidavits, and to make other provisions for the abolition of unnecessary oaths.'"

M. T. BASS, (representing the firm of Bass and Co.)
HENRY ALLSOPP, (representing the firm of Samuel Allsopp and Sons.)
W. WORTHINGTON, (representing the firm of Worthington and Robinson.)
THOMAS FORBROOKE SALT, (representing the firm of Thomas Salt and Co.)
JOHN HILL, (representing the firm of Charles Hill and Son.)
GEORGE MEAKIN, (representing the firm of Meakin and Co.)
JOSEPH NUNNLEY,
JOHN PROUDMAN, (Manager of the Burton Brewery Company.)
JNO. PERKS, (representing the firm of W. S. and J. Perks.)
FRANCIS THOMPSON, (representing the firm of John Thompson and Son.)
JONATHAN MEAKIN,
R. HURLIN,
WILLIAM MIDDLETON.

Taken and subscribed at the borough of Burton-upon-Trent, the sixteenth day of April, 1852, before me,
JOHN RICHARDSON,
High Bailiff of the said Borough.

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The present period being peculiarly one of economy, the public should purchase this description of Carpeting, the advantages being durability, beauty, and novelty of design, imperviousness to dust, brilliancy of colouring, style equal to Brussels, and at a cost of half the price. Purchasers are cautioned against spurious imitations, the Felt Carpeting being always stamped "Royal Victoria Carpeting." It can be procured at all the respectable Carpet Houses in London and its vicinity, and in all the principal towns of the United Kingdom.

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PURE PATENT WHITE ZINC PAINT, from the VIEILLE MONTAGNE ZINC MINING COMPANY OF BELGIUM.

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

WHITE ZINC PAINT causes none of the ravages invariably committed by White Lead upon the human frame; neither painters' cholera, nor paralysis, &c., &c., to which dangers complaints the workmen and manufacturers who use it are subject, and to which persons who inhabit newly-painted apartments are also liable. Since its introduction into the United Kingdom by the patentees, the Admiralty and the most eminent professional men have given their preference over any other paint. The public is cautioned, that if White Zinc Paint is adulterated, it becomes a very inferior paint, instead of a first-rate one, and peels or washes off on outside work.

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

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

HUBBUCK'S PATENT WHITE ZINC PAINT.

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

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

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

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

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

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

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

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

"HUBBUCK, LONDON, PATENT;"

and if the cask has not been so marked, the reason is obvious.

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

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

A circular, with full particulars, may be had of

THOMAS HUBBUCK and SON,

Colour and Varnish Manufacturers, opposite the London Dock, London.

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

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

ALLSOPP'S EAST INDIA PALE
and other BURTON ALES.

The public is respectfully informed that these favourite Ales may be had, genuine, in casks of 18 gallons and upwards, at their respective Stores as under, where also a list of the Bottlers may be obtained:—The Brewery, Burton-on-Trent; Stores, 61 King William street, City, London; Cook street, Liverpool; High street, Birmingham; The Exchange, Manchester; 33 Virginia street, Glasgow; Royal Brewery, Dudley.

PALE INDIA ALE AND STOUT.

4s per dozen quarts, 2s 6d per dozen pints; SCOTCH ALE, 5s per dozen quarts, 3s per dozen pints. Delivered free.

Merchants and Captains supplied either for exportation or stores.

PORT and SHERRY, from 30s per dozen; CHAMPAGNE, 45s per dozen.

Address, WOOD and WATSON, 16 Clement's lane, City.

BOTTLED ALES, STOUT,

&c.—The Westminster Pale Ales and Stout, brewed by Messrs Jas. Thorne and Company, have acquired, as well from their brilliant colour and fine flavour, as from the great care taken in the bottling and packing, a justly high reputation all over the East and West Indies, and other parts of the world; they are consequently strongly recommended to the attention of shippers. The Westminster Ales and Stout are also warranted to stand any voyage or climate, and are not surpassed either in quality or price by those of any other brewery. All orders will be promptly attended to by HOLMES and ZOHHRAB, Sole Agents, at 2 Fen court, Fenchurch street.

PERUVIAN GUANO.—CAUTION TO AGRICULTURISTS.

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

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

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

TO AGRICULTURISTS.

OWEN'S ANIMALIZED CARBON

is now for Sale at £2 5s per ton in bulk. This MANURE has been introduced, with the most beneficial results, at St Croix and the Mauritius, in the growth of the sugar cane, as proved by testimonials received from the planters. The powerful fertilising properties of the Carbon have long since been acknowledged in Denmark, where it has been extensively used for agricultural purposes, as no less than 26,000 tons have already been sold. It is ready for immediate use, having no occasion to be ground, is equally as portable and diffusible as bones, and the low price at which it can be sold in this country must always be a paramount recommendation. A LIBERAL COMMISSION ALLOWED TO DEALERS OR AGENTS.

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PRIZE MEDAL FOR STEEL PENS.

This was given to KNIGHT and FOSTER, the celebrated Steel Pen manufacturers of Eastcheap. Their pens have been for years extensively used in London in the General Post Office, Custom House, and the Bank of England, and, in addition to the already brilliant success that has rewarded the proprietors for the care bestowed on the manufacture of these pens, they have the gratification to announce that the PRIZE MEDAL of the GREAT EXHIBITION was awarded to them for superior merit, combining great excellence, utility, and cheapness. See class 22, No. 689 and 694, Great Exhibition Catalogue, also Lord Canning's Report.

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