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We are, however, the more reconciled to the task of noticing this defence, because there is in almost every line of it either a serious misstatement of facts or a dangerous fallacy, which it is essential to expose and correct. The first sentence reads thus:—

The wondrous results of the recent discoveries in California and Australia have involved this country in a double dilemma—a plethora of gold, and a deficiency of silver. It is but a few months back that the Bank of England counted its silver coinage by a few hundreds, while its stock of gold was reckoned by millions, the late Chancellor of the Exchequer was besieged by clamorous applicants to urge the Mint to exertion, and from all parts of the kingdom poured in appeals for an increased issue of shillings and florins.

What evidence is there that we have had "a plethora of gold and a deficiency of silver"? None whatever. Does the writer mean of gold and silver coins respectively? or, does he mean of gold and silver in their qualities as bullion or uncoined metal? If he means the former, then it is obvious that he is wrong, because such has been the scarcity of gold coin and the difficulty on the part of the Bank to obtain as much as it required, that the whole pressure of the Mint was by necessity placed upon coining gold, and although their power of out-turn was increased from 150,000*l* a week as an extreme quantity not many months ago, to upwards of 600,000*l* weekly, still it was difficult even then to supply the demand, which has only slackened a little during the last few weeks. No doubt there has also been a great scarcity of silver coin, but that has not arisen from a scarcity of silver, but only from the fact that the great demand for gold coin (which must first and at all hazards be supplied), and of which it is said we had a plethora, that silver has not been coined in the quantity required.

But if the writer does not mean gold and silver coins, but gold and silver bullion or metal, then is there as little proof that there has been a plethora of the one, or a scarcity of the other. Of course all will admit that the best—the only test in a free and open market of comparative abundance or scarcity, is relative price. Of gold we have another index of comparative abundance, in the returns of the Bank of England. So far as that test is concerned, the stock of gold in the country has been gradually diminishing (and we do not consider that as an evil) for nearly twelve months. In July last year the gold in the Bank had reached a sum of 22,200,000*l*. Since that time, in spite of large importations, it gradually fell in amount to 17,700,000*l* in the beginning of the present month—thus showing a reduction of 4,500,000*l*. During the same period the bullion in the Bank of France has suffered a reduction from about 24,500,000*l* to about 20,000,000*l*, so that in the two great capitals of Western Europe, and which are the chief seats of the exchanges of the world, bullion (almost exclusively gold, in England entirely so) has suffered a reduction of about 9,000,000*l* in little less than a year. But apply the test of relative price, and do we find any evidence of "a plethora of gold and a deficiency of silver"? The price of silver for some years past has usually ranged from 4*s* 11*d* the ounce to 5*s*. In the autumn of 1849, before any perceptible quantity of gold had been received from California, and before the Australian discoveries were ever heard of, the price of silver rose to 5*s* 1*d*, and even approached 5*s* 2*d*, the highest price known for many years, and which was caused mainly, if not entirely, by the demand for Austria and Prussia, then in a state of almost open hostilities, for their military chests, and by the change which was then made in the currency of Holland. The price some months afterwards subsided to the usual rate, and with little fluctuation it has remained so to this time. During the whole of the present year the price of silver has ranged from 4*s* 11*d* to 5*s* the ounce on the average, as expressed in gold; and there is not, therefore, the slightest ground for saying that there has been any change in the relative price of gold and silver. And if there has been no scarcity of silver, as its price unquestionably indicates, then it is more than ever certain that the complaints of the want of silver coin has been caused only by the inability of the Mint to supply the coin, and not from any deficiency of

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THE RELATIVE PRICE OF SILVER AND GOLD.

THE BALANCE OF TRADE BETWEEN INDIA AND ENGLAND: AND A PROTECTIONIST ADVICE TO INDIAN REPUDIATION.

SOME time since Mr Disraeli gave notice in his place in Parliament that he should call the attention of the House to the currency of India, and implied by his observations a censure upon the Government in Calcutta for having refused to adopt gold as a legal tender, thereby creating a double standard. We then hazarded an opinion that, upon further consideration, Mr Disraeli would not venture to take that step, and thus become the advocate of a system of tampering with national currencies in such a way as would justify any Government in resorting to the cheapest metal from time to time, in order to discharge its obligations, and thus practically committing confiscation upon its creditors. The Indian debt was borrowed in silver:—all the existing obligations, both public and private, have been entered into in silver:—and if the Government were now, because it is asserted that gold is cheaper, or because it is expected to become cheaper than silver (for as yet there is no evidence that such is the case), to adopt gold as a legal tender, it would simply be an act of flagrant dishonesty. Suppose, in place of great discoveries of gold, extensive regions of silver had furnished that metal in such quantities as to have reduced the price as compared with gold to half its present rate, what would have been said of the English Government if it had adopted silver as a standard of value in place of, or concurrently with, gold, and thus in reality have discharged its public obligations at a half of the stipulated rate? The case of India would have been the same had that Government followed the suggestions of Mr Disraeli.

As we expected, Mr Disraeli's threatened motion fell to the ground. Nothing more was said after the notice to which we have referred. We concluded that the Right Hon. Gentleman had, on second thoughts, deemed it wise to let the matter drop; and certainly we should not have again recurred to the subject had it not been that a contemporary, whose chief mission seems to be to "write up" Mr Disraeli, came out with a long and laboured dissertation on the same subject, reproducing Mr Disraeli's notion, and stating at length the grounds upon which such can be maintained, but which from their character we should hardly have deemed it necessary to notice, but that it has been intimated that the article in question is not only a defence of Mr Disraeli's proposition, but that it is his own defence.



silver—a further and most conclusive proof of which is, that while the Bank issues silver coin at the rate of 5s 6d an ounce, the price of silver in the market has not exceeded 4s, leaving a clear profit of 6d the ounce for coining. In the beginning, therefore, of the defence of Mr Disraeli's theory there is both a misstatement of facts, and a fallacy of reasoning.

The writer then proceeds:—

Mr Disraeli had the penetration to discern the cause of this scarcity, and the remedy; and the country still waits for Mr Gladstone's reply to his predecessor's inquiry, whether the Government had considered the necessity of rendering gold a legal tender in India?

As we have shown that there has been no scarcity of silver, but only of silver coin, it is difficult to conceive how that evil could have been remedied by the mode which "Mr Disraeli's penetration" was able to discern, namely, "to consider the necessity of making gold in India a legal tender." If so dishonest a step had been taken, we can understand that the tendency might have been in the course of time, but by a very slow process, to make silver somewhat more abundant, of which we already had sufficient to keep the price under 5s the oz, while silver coin, which was really scarce, was issued at 5s 6d the oz; but how it could have relieved the scarcity of silver coin we are at a loss to conceive. We are certainly more disposed to think that the cure adopted by Mr Gladstone was better calculated to meet the disease, namely, by increasing the power of the Mint on Tower Hill, and enabling it to turn out at least three times the number of pieces that it ever did before. By that means the pressure for gold coin was first met, and now the scarcity of silver coin is being also met by a large coinage of that metal.

The writer then proceeds to state, but favours us with no evidence or facts to prove it, that "the inevitable consequence" of the events of the last two or three years "has been a rise in the comparative value of silver, and an adverse and prevailing change in the course of exchange;"—(quoting in a calculation the price of gold at 317s 9d the ounce in place of 317s 10½d);—and then proceeds to apply the argument to the case of India as illustrative of Mr Disraeli's penetration; thus—

But this evil has been aggravated by the peculiar constitution of the currency in our own Indian possessions, where silver alone is a legal tender. And, as our imports from these countries far exceed the value of our exports, the balance must be paid for in silver. For example, in the year 184-50, when our exports to India were somewhat about ten millions, and our imports seventeen millions, the difference, seven millions, must be paid in silver rupees. But as silver has been growing scarcer year after year, the course of exchange has been simultaneously adverse to England; in other words, we in London have been giving two shillings and a penny in gold for a rupee of two shillings in silver to be paid to our correspondents at Calcutta. And the second fact to which we beg attention is, that our imports from India—our coffee, our cotton, our silks, sugar, and indigo—either for home consumption or exportation, arrive in England loaded with this disadvantage in the cost, occasioned by the fact that silver alone is the legal standard in India.

Every line of this quotation contains either a serious error in point of fact, or a fallacy in point of reasoning. Of course we might say that having disposed of the error that silver had fallen in price in relation to gold, and as that presumption is at the foundation of all the reasoning that follows, we might have been contented to let the whole superstructure fall to the ground by having withdrawn its foundation. But there is another statement of fact so erroneous, and so necessary to the deduction, that we cannot leave it unnoticed. "And as our imports from these countries (India) far exceed the value of our exports, the balance must be paid for in silver. For example, in the year 1849-50, when our exports to India were somewhat about ten millions, and our imports seventeen millions, the difference, seven millions, must be paid in silver rupees." Here is the main fact upon which the writer relies. Now let us see how much there is in it—how utterly devoid of fact it is—what a grave blunder it involves—how loosely Parliamentary returns are used. The writer has evidently had before him the table at pages 341 and 342 of the Appendix to the Report of the India Committee of 1852, which shows that the entire imports of merchandise into India in 1849-50 amounted to 102,998,886 rupees, or in round figures 10,000,000; and the entire exports from India 173,122,998 rupees, or in round figures 17,000,000. But the same tables have each a column showing the proportion imported from and exported to England; and for the year quoted shows the following results:—

1849-50—Imports from England.....	75,789,807 rupees, or 7,578,980
1849-50—Exports to England.....	78,204,706 rupees, or 7,820,476

Where is the balance of 7,000,000 against England to be paid in silver rupees? It vanishes in a correct statement drawn from the same table to a balance in favour of England of 552,510. But the real balance as shown by this account in favour of England was much larger; for India has to remit every year a sum of about 3,000,000, a part of the revenue of that country, in order to pay the dividends of its debt, the pensions of its old servants, and costs attendant upon the government of India in this country, so that if we export goods to the amount of 7,000,000 to India, it is necessary for India to export produce to the amount of 10,000,000 before there is any balance to be paid in "silver rupees" to equalise the exchanges.

The remainder of the defence of Mr Disraeli's Indian currency theory is as full of erroneous facts and fallacious reasoning as those

we have quoted, but as this plea for India repudiation rests altogether or mainly upon the two presumptions—first, that silver has risen greatly in value in relation to gold, while the price shows no increase whatever over ordinary times, and a great decrease upon the price three years ago; and second, that the trade of India exhibits a balance of "7,000,000 against this country, which must be paid in "silver rupees," while in reality the accounts from which the writer quotes, stated accurately, shows a balance in our favour of 552,510, and when considered in relation to other circumstances, a much larger balance in our favour:—when on these two main assumptions, proved to be entirely groundless, all the reasoning depends, which is relied upon to prove Mr Disraeli's penetration in propounding a theory, which, if acted upon, would not have the effect contended for, but which would most certainly commit the Government of India to an act of flagrant dishonesty which would sap the foundation of its future credit.

THE JAMAICA QUARREL.

THE last accounts from the West Indies give little hope that the recent, unhappy, and formidable difference which has broken out between the House of Assembly and the Executive Government of Jamaica, is in process of adjustment. Both parties seem resolute to maintain their position, and the public interest and the island revenue are suffering in the most serious manner. Now, as the general feeling in this country, especially among the Liberal party, and in the absence of any special or accurate knowledge of the nature of the dispute, is habitually disposed to side with all Colonial Assemblies in their contests either with the Home Government or with their own Executive authorities; and as this disposition is peculiarly strong whenever the popular party can inscribe, justly or unjustly, the names of Economy and Retrenchment on their banners,—it is important to place before the British public, succinctly and impartially, the real question involved in the present struggle, and the motives under which it is carried on.

For a long series of years the prosperity of Jamaica has been precarious and declining. Complaints were frequently heard even during the palmiest days of the slave trade:—when that was abolished by the Imperial Legislature these complaints became louder, fiercer, more perpetual, more piteous than ever, and it was alleged that a fatal and irretrievable blow had been struck at the welfare of the island. When in 1825 Mr Canning introduced his "Resolutions" for controlling the power of the planter and ameliorating the condition of the slave, it was considered that another cruel wound had been inflicted. The abolition of slavery in 1834 and of apprenticeship in 1838, was represented by the West Indian interest as the total and final ruin of Jamaica; the equalisation of the duties on East and West Indian sugars was felt to be the coup de grace; and the admission of slave sugar to the markets of the mother country was regarded as the burying of the dead. Thus, while it could not be denied that the prosperity of the island had been grievously impaired, the planters resolutely, and perhaps not unnaturally, however unjustly, attributed all their sufferings to a persevering system of hostile legislation on the part of the mother country. Great exasperation naturally followed, and unhappily still prevails.

But while the wealth and produce of Jamaica were annually diminishing, the expenditure was increasing and the debt augmenting. An injudicious system of taxation, and a still more injudicious mode of collecting it, made the revenue needlessly burdensome and needlessly deficient. As estates after estate was thrown up or allowed to go out of cultivation, of course the dues and taxes fell more and more heavily upon the remainder. The finances of the island sank rapidly into a most deplorable and embarrassing condition, and it was long before any attempt was made to remedy this condition. But some years since the House of Assembly proposed to do something towards equalising revenue and expenditure, and for this purpose enacted a bill for a reduction of official salaries, varying from 10 per cent. on the smaller to 33 per cent. on the higher amounts. This bill was rejected by the Legislative Council. It has been sent up to them repeatedly, and repeatedly rejected. At length the House of Assembly, baffled in their attempt to pass their bill as a substantive measure, have so curtailed and so appropriated their supplies for the year, as to effect the same object by a side wind—i. e., they have voted supplies minus the amount of the desired diminution of salaries. The Legislative Council have refused to be thus reduced to a nullity, and have rejected the mutilated taxes thus assigned. Many of the taxes and import duties have thus ceased; goods are being imported freely, and a great portion of the revenue is thus sacrificed to a dispute between the two branches of the Government.

Such is the case on behalf of the Assembly; and at first sight it seems but reasonable that the representatives of an impoverished island should not be checked in their desire for retrenchment; that the attempt to equalise revenue and expenditure is a laudable one; and that public officers should be willing to bear their share in the common poverty. But this, as we shall now show, is a very imperfect and deceptive view of the whole case. Two or three facts will suffice to give a totally different aspect to the transaction. In the first place, the proposed reduction would involve a flagrant and unprecedented breach of public faith. Most of the official salaries which it is intended to curtail were fixed by permanent acts of the Legislature, and at no distant date. The

present holders of them accepted them on the understanding of their permanence, and in one instance at least a larger income than the one conferred was relinquished by the individual appointed. Nearly half the whole reduction, too, would have fallen upon about twelve persons—all high judicial functionaries, whose offices it is peculiarly important to have filled by the ablest men who can be chosen, and where, therefore, an illiberal parsimony is peculiarly misplaced. *Secondly*, the proposed retrenchment is known to have originated out of a feeling of hostility to the Home Government, and a desire to retaliate upon their nominees for what was deemed the injurious and unkind legislation of the mother country. The idea of stopping the supplies (it appears beyond a doubt from Sir C. Grey's dispatches) was suggested to the colonists by a party in the mother country, whose object was to embarrass the Ministry then in power, and, if possible, compel them to abandon their Free-trade policy, or, at least, to pause in its application to the produce of the sugar islands. The purpose of the House of Assembly was, at first, to deter us from adopting the system of unrestricted commerce; and, at last, to punish us for having adopted it. *Thirdly*, the *animus* which moved the Assembly is sufficiently indicated by the significant fact that they had expressly exempted from the proposed reduction the salaries of their own Speaker, Clerk, and Sergeant-at-Arms. *Fourthly*, that a genuine equalisation of revenue and expenditure was not the real aim of the Assembly, was shown by the consideration that the whole amount of the proposed saving was only 14,000*l.* upon a total of 375,000*l.*; and that far more effectual means of restoring the finances than a meagre and shabby measure of confiscation against a few individuals were urged upon them and rejected by them. For it should be known that the powers of the House of Assembly in Jamaica are, in some points, far more extensive than those of the Imperial House of Commons, and those of the Governor far more limited than those of our Cabinet. The Assembly is in a great degree an executive as well as a legislative body. It has unbounded control over the finances. It, not the Government, initiates proposals of expenditure and taxation; it, not the Government, collects the revenue; it, not the Government, audits the public accounts. The Government has no power of correcting jobs. Every member of the Assembly proposes any vote which he considers advisable, nor is there any person responsible, like our Chancellor of the Exchequer, for preparing an estimate of the probable receipts and expenses of the colony, and taking care that the latter shall be covered by the former. "It is too commonly the practice for each member of the Assembly to push forward every grant for objects interesting to himself or his constituents, without much regard to the amount or comparative urgency of other claims upon the public purse; so that the appropriation of the revenue comes to be determined rather by a kind of scramble amongst the members of the Legislature than by a careful consideration of what the public interest requires." Thus the Assembly has entire power over the finances, and therefore is entirely responsible for them. Well! at the very time when it was urging on the Governor and Council its paltry measure of reduction, the Receiver-General (one of its own members) died, leaving a large deficiency in the Treasury; and the Governor could not induce or compel the Assembly to take prompt steps for examining into his accounts or recovering the deficiency from his securities. The taxes, too, were very irregularly collected, the largest arrears being due, it was alleged, from those best able to pay them. Yet the Governor had no power to rectify this abuse himself, and he could only represent it to the Assembly, who neglected and resented his interference. He showed them that there had been no falling off in the revenue which might not be accounted for either by an injudicious reduction of duties, or by the lax, imperfect, and negligent collection of the taxes. The Assembly, therefore, turned a deaf ear to all these representations, and concentrated their whole zeal on their one ineffective scheme of aggressive and retaliating retrenchment. The Governor, therefore, backed by the authorities at home, firmly and—as we think, and as we are satisfied our readers will agree with us—justly refused to allow the Assembly to atone for a neglect of their own duties by an injustice committed against others; or to permit himself and his Council to be put aside and reduced to absolute impotence by sanctioning a measure which in another and more avowed form they had three times deliberately rejected.

The consequences must inevitably fall upon the Assembly and its constituents themselves, and these consequences may be very serious. The salaries, which it is proposed to reduce, being secured by legislative enactments for a fixed term of years, will, if not paid, still remain a recoverable debt on the finances of the island; and while duties and taxes are suspended a large revenue will be sacrificed. The police force will have to be reduced or disbanded, and many of the most essential functions of Government must be suspended. Men of property will be the chief sufferers. The folly of the Assembly is the more unpardonable, inasmuch as they have the example of Guiana before their eyes, where a few years since exactly the same game was played, for the same purpose, and with utter and mischievous failure. In a fit of irritation arising out of their commercial distress, which they attributed to the legislation of the mother country, the members of the Combined Court of British Guiana refused to vote the

supplies without accompanying the measure by a reduction of 25 per cent. in the guaranteed salaries of many public officers. The Governor very properly refused to sanction such a measure, and a large part of the revenue lapsed in consequence. The collection of the principal taxes was suspended for eleven months. The Governor was instructed still to withhold his assent from an unjust and illegal proposal, but to announce that any prospective retrenchment in civil salaries would be favourably entertained. He was informed that he must strictly confine himself to his legal powers, and must make no attempt to raise funds by irregular methods; "and that those public services for which he was required the means of providing must be discontinued, even if this involved disbanding the police and shutting up the hospitals, and an interruption of the regular administration of justice; and that if the usual colonial allowances were not paid to the officers of Her Majesty's troops serving in the colony, the troops would be withdrawn." This firm and consistent attitude had its effect. Within a year the planters came to a more sensible view of their duties and their position; and the dispute was satisfactorily arranged, after the sacrifice of 150,000*l.* of revenue, and the contraction of a debt of 40,000*l.*

The dispute in Jamaica must terminate in a similar manner; for it is utterly impossible that the Home Government can give its consent to a clear violation of public faith—at once uncalled for, impolitic, and ineffective. But there can be no security against the recurrence of similar conflicts except in an entire revision of the constitution of the colony, which shall assimilate it to that of Canada, where responsible government prevails, and where the representative body stands in the same relation to the Executive as in the mother country. In what manner this desirable and needed change can be effected, whether it must be left to the local Legislature, or can be enforced by the authority of Great Britain, we are not prepared to say; but we think it impossible that a constitution so full of anomalies and so productive of mischief can be tolerated much longer. Jamaica seems now to be the only West Indian island which shows no sign of vigour or revival; and the interests of the planters themselves should make them anxious for the introduction of a better system, on more than one account. Lord Grey observes:—"Under the law as it stands, the Negroes must soon acquire a predominant power in the Assembly. Looking then at what the constitution of Jamaica is, and to the state of things which is likely to arise, when the Assembly, possessing as it does such large powers by law, shall represent those who also possess an overwhelming superiority of physical force, and who will not I fear be guided by much knowledge or judgment, or have a very kindly feeling towards the absentee proprietors, I am at a loss to understand how the latter can have been so blind to their own interests as not to avail themselves of the power and influence they still possess in the local Legislature for the purpose of co-operating with the Crown to introduce the many reforms which are wanted, and the neglect of which during these precious years may be productive of so much danger."

STRIKES, WAGES, AND PROFITS.

ONE of the usual accompaniments of prosperity and high wages—strikes—are somewhat numerous at present, leaving no defect in the evidence as to what is the present condition of the country. A strike of the letter-carriers is spoken of, at which we are not surprised, for many efforts have been used to make them dissatisfied with their condition. It is not usual, however, to leave those discontented on whom the public safety is in any way dependent; and we have learned with astonishment that the demands of the armed force at Manchester have not been complied with, and that 250 resignations of the members of the police have been placed in the hands of its commander, and have not, after communication with the authorities, been recalled. At Stockport the bulk of the factory hands have turned out for an advance of wages to the extent of 10 per cent., and "ten of the smaller cotton concerns have yielded, we are told, to the demands of the factory operatives." Other masters have declined, after an investigation into the prices paid all around them, to give the whole advance demanded, but have conceded 5 per cent. to the spinners and 3 per cent. to the throstle spinners. The concession, great as it is, has not satisfied the hands, and they remain to the number of ten or twelve thousand out on strike. At Liverpool the cotton porters were out for an advance of wages, but have just returned to work; and at various places the boot and shoemakers and workers in iron have held meetings and are taking measures to procure an advance. There has been a strike, which yet continues in some places, of the masons and carpenters, and even of agricultural labourers. The movement is directed to a diminution of the hours of labour as well as an increase of wages, and is almost general.

We shall not say one word about the degree of the advance required by the different workmen, or of the diminution of the hours of work. Only by a minute comparison in a variety of particulars, which we are not in a condition to make, can any

satisfactory conclusion as to the degree of the demands be come to. We content ourselves with saying on this point, that the general opinion is that the bulk of the people are rather over than under-tasked, and rather under than over-paid. Peaceable efforts to improve their condition, and obtain a full share of the general prosperity, which has not hitherto been conceded to them—the great improvement in the wealth of society, which we delight to recognise, having been almost confined to the upper and middle classes—must, and will, we believe, meet with general approbation. For many months, even for years, the other classes have been extremely desirous to improve the condition of the multitude. That has been the object of numerous societies, and of many public discussions both in and out of Parliament. With the avowal implied in them that this condition requires great improvement—that society is not safe so long as they are miserable—we can feel neither surprise nor displeasure at the bulk of the working classes profiting by the present great demand for labour to improve their condition. Of that object at least we approve, because we believe that each individual must be the instrument of his own welfare; that it is not within the power always of individuals to improve other individuals or classes, but it is in the power of individuals to provide for their own welfare. But, admitting the praiseworthiness of the object, and taking no notice of the degree to which an increase of wages is sought, because we want materials for forming a correct opinion on every individual case, we shall say something of the mode in which it is proposed to attain the object.

At present an opinion prevails, inculcated by some erring philanthropists, that competition is hostile to the interests of the multitude, and union or combination is recommended as the means of the workmen obtaining their own terms. That opinion is the foundation of strikes. They are meant to bring against the masters the combined action of the bulk of the workmen.

We are all accustomed to hear of the great good effected by union. Not scattered efforts, but the united labour of multitudes, raised the pyramids of Egypt. The concentrated exertions of the armies of Alexander and of Rome conquered the world. The union of many minds and many arms under Bonaparte made him, for a season, the master of Europe. Fable and history alike teach us that union is strength; but not that it is necessarily goodness, happiness, or improvement. There may be union to effect bad as well as good objects; and, confining ourselves to one example only, we do not certainly approve of that exertion of power, though it may extort admiration, by which Bonaparte became so conspicuous.

If there be many examples of union to effect bad objects, the examples are more numerous of great improvements effected by individual exertions. We owe most of the advances in science, and almost every invention, not to philosophical societies, not to associations of learned and of ingenious men—though these have their uses—but to the labours of individuals working by themselves in their own closets or in their own solitary meditations. Some few examples may be found of combinations and of unions producing wealth; but, as the rule, all the wealth of the world, all the food we eat and the clothing we wear and the houses we reside in, are all the productions of individual enterprise. One master or employer may direct the exertions of a hundred or even a thousand workmen; but the bulk of the operations by which society is sustained are performed by individuals from their own peculiar motives and for their own advantage. At the bottom of all increased and improved production lies the great principle of division of labour, which only becomes a combined operation, and produces the grand results of combination, by the exchange of individual services. Since the India Company was dissolved, there are few or no mercantile operations by which distant nations are enriched carried on by companies. Merchants, as the rule, act like farmers or retail tradesmen, each for himself. It is by their exertions, by the daily labours of retail and wholesale dealers and importers, of farmers and manufacturers, of inventors and authors and men of science, each acting for himself, that the business of society is actually carried on, and all that improvement which we call civilisation is brought forward. They lead by competition to the general good. In their effects we see a principle of union, but it is not designed nor planned by them, and the results are produced by each man acting for himself and for his own advantage.

There are unions, indeed, to maintain power, unions to preserve monopolies, unions of sects and of churches to give effect to particular opinions or to counteract one another; but, though they make a great stir and draw much attention to themselves, they do not as unions increase the means of subsistence, extend trade, enable a great multitude to live, and promote improvement. In the warfare of the world, tribe combines against tribe, and nation against nation; but the contests of combined multitudes are more generally productive of evil than good. Combinations of workmen and strikes seem to us more to resemble those unions that lead to evil than those individual exertions from which improvement and welfare generally come. Heretofore such combinations and strikes have almost invariably been unsuccessful; and if the present combinations succeed, the result will be unexampled, and only to be explained by some perfectly new

condition of society. The workmen do not combine to buy and to sell; in general they only combine against employers. So employers rarely or never combine to attain a common end: they compete against each other, they go to market as individuals, and they, too, only combine against the employed. Apparently, only the relation of employers and employed gives birth to hostile combinations, which are totally different from the great unions of men in society, brought about by each one following his individual interest, and not likely to lead, as these lead, to universal benefit. What is not universally beneficial can scarcely be beneficial to classes, and we cannot augur favourably, therefore, of these extensive strikes.

They suspend industry—they delay the production and the accumulation of wealth. Though nuggets of gold are found and give fortunes to individuals without much labour, that is not the case with the necessaries of life, which are exclusively the fruits of industry. The sum total of them is lessened by the suspension of labour, and smaller portions must fall to some person's share. In general workmen consume their earnings, and supposing them to succeed in obtaining higher wages, or at present larger shares of the produce of industry, they diminish *pro tanto* the employer's profit, lessen his means to save and his power to give employment, increase the competition amongst themselves to have what remains, and reduce wages lower than if there had been no strikes. The persons employed will, in the end, suffer both from the total quantity of wealth being reduced, and from the diminution of the means and of the power to employ them.

It is now an established axiom that the rate of profit depends, as Mr Ricardo said, on wages—rising as wages fall, and falling as wages rise. The sum both of profit and wages, depends on the quantity or value of what is produced, and the share of the capitalist on the share which goes to the labourer. It is obviously possible for both the labourer and the capitalist to have each a larger share. The total quantity or the value of the produce may be greater, and actually is greater, as the skill and knowledge of capitalists and of labourers increase. Both, then, may be better rewarded; and what really occurs in society is, that as knowledge and skill increase, more wealth is produced by less labour or at less cost, and there is more to be shared amongst the classes who produce it.

From the great influence of knowledge over productive power arises the superiority of free labour over slave labour. The free labourer shares in all the improvements of society—in all its increase of knowledge and skill, but the slave is not allowed to improve. The cost of his labour continues about the same, with a comparatively little increase in its value; while, if the cost of the free labourer increases, the value of his productions increase in a far greater proportion, and there are both more wages for the workman and more profit for the employer. But social improvement is not the consequence of unions, of combinations, or of strikes, but of individuals studying the course of nature and applying their knowledge for their own advantage. Strikes impede improvement. They may, and sometimes do, suggest mechanical means of enabling the capitalist to dispense with manual labour; but these are petty improvements compared to those which are developed by the natural progress of population and wealth, which strikes, by suspending production, necessarily impede.

That the labourers should have a larger share of the combined production as it is increased in quantity or value, is proper, right, and just; but the only way of determining what share they ought to have is the higgling of the market, in which each and every individual is free to buy or sell. The services of labourers can no more be bought in masses than the services of retail tradesmen. They must be bought individually. Even the services of soldiers are so purchased. Strikes are combinations to sell labour in the mass, and gain by violence that which can only be righteously obtained by free exchange. They more resemble in principle border forays, or the mutinies of armies, than that free mutual exchange which, carried on by individuals, benefits all concerned and civilizes the world. They are hostile demonstrations, which, like the invasions of soldiers, destroy wealth, or impede its production, to the general injury.

Strikes are now happily carried on, indeed, with less violence than formerly. There is now no vitriol-throwing—no imbruing hands in blood—no other intimidation than an artificial and strained resolve by many persons, though dictated by some one or a few, to act together and in a similar manner. The employers, too, wisely and calmly take the demands of the men into consideration, and in many cases have complied with them. There is neither the same rude arrogance in the one class, nor the same brutal violence in the other, that prevailed a few years ago. Their mutual dependence has taught them mutual responsibility, and freedom of action conceded to both has removed one from the confines of despotism, and the other from the confines of slavery, and both are improved. There is on this account good reason to hope that the spirit of moderation displayed on both sides may lead to a speedy accommodation of the many disputes that now prevail, as the dispute at Liverpool has been accommodated; and we should deeply regret were any word of ours to delay such a desirable

consumption. While we must on these general grounds condemn all combinations to supersede free individual action, and substitute a joint resolve by masses for the higgling of the market, we have no intention to insinuate that the labouring classes should not individually seek, and do not deserve, higher payments.

There is one other consideration of a general nature which cannot be overlooked. The increase in the productive power of labour—the result of the removal of laws which forbid its employment in the most efficient manner—the cultivation of land in Asia, Africa, and America, to supply the manufacturers of Birmingham, Manchester, Leeds, and Sheffield with food—gives much larger returns than formerly to the exertions of the industrious classes. The increase in the productive power of industry is the sole foundation of the increased rewards which now happily fall to both capitalists and labourers. On that increase depends the increase in the rate of profit and the rise in the rate of interest of which everybody is now sensible. The wages of labour are undoubtedly the first charge on the produce, and hence arises the practical consideration—what proportion, if wages continue to rise, will be left for profit or for the capitalist? Should labour absorb all the new wealth—as, in the first instance, all the gold found in Australia belongs exclusively to the labourer or the finder—there will be no increase left for profit, and profit and interest, instead of rising as at present, will fall. This is of importance, and we can only suppose that both the present increasing rate of profit and rising rate of interest may be kept up by the productive power of industry, informed by knowledge, augmenting the quantity of wealth so fast as to give larger shares both to capitalists and labourers. Almost the whole society demands, as necessary for the general welfare, the improvement—moral and physical—of the working classes. Encouraged by the general opinion and by the present condition of the market for labour, they are certain to obtain a very considerable increase in their share of the produce of industry. Whether that will be compatible with the other classes continuing to obtain as large shares as at present, or even larger shares, time only can tell; but we know that it will wholly depend on knowledge and freedom being extended, and productive power increased.

THE TAX ON SUCCESSIONS.

MR. HEADLAM stated in the debate on the Successions Bill on Monday evening, that Mr. Disraeli, "speaking in the name of the late Government, told the House that 'they had not neglected carefully to examine the question of the stamp and probate duties, and that they thought it not impossible to bring forward, on the right occasion, a duty on successions that would reconcile contending interests, and terminate the system now so much complained of.' That circumstance explains the Right Hon. Gentleman's silence on the occasion, when he was otherwise prepared to speak and expected to take a prominent part in the debate. It probably explains, too, why Mr. Walpole, the Home Secretary of the late Government, who was expected to lead the opposition to the measure, declined the honour. Less fastidious and more interested, Sir John Pakington, aided by Sir John Trollope, took up the cause of the landlords, and argued much less against the Successions Bill than in favour of the old privileges and exemptions of his class.

If such a tax were now first to be imposed, we should require a very strong case made out in its favour in order to support it. In many cases individuals are enriched by successions; but in many other cases in which the capital of a family is embarked in business, the value of which depends very much on the life of its head, on his skill, and his exertions, the family is not enriched, but very much impoverished, by his death. Successions fall to them only by a great misfortune, and to diminish their capital by a tax seems as contrary to wise policy as to political economy. It may be, and is said, that the State, which enables individuals to transmit property, may, at the moment of transmission, take a portion of the property for its own use; but that argument opens up the whole question of the right of property—how far it is created and how far guaranteed by the State—which we apprehend is, for the State, rather a dangerous subject to moot. It is better left to the practices, the prescriptions, and the instincts of mankind, than brought into question as a matter of abstract right and theory. We shall not touch it, but content ourselves with stating, that the succession of an eldest son to a landed estate of 1,000*l*. a year, and the succession of a family to a capital of 20,000*l*. involved in business, to which a large portion of its value was given by the skill and exertions of a deceased parent, are such very different circumstances, that an equal tax on the two successions seems to us alike repugnant to humanity and justice.

We are not called on, however, now to consider the imposition of such a tax (for the nation has suffered under it many years), nor even its retention (for it is admitted on all hands that it cannot be spared); we have only to consider the propriety of extending it as imposed on the succession of the widow and the orphan, which has lost much of its value by the death of the father, to the suc-

cession of the heir to an estate of which the rest is unaltered. Though Mr. Gladstone's measure be in name a general tax on successions, in spirit and substance it is the extension of the duties on succession to landed property. It was against the extension, not against the general principle of a successions tax that Sir John Pakington argued. As long as the tax did not fall on his class, they approved of it; but the instant that it threatened to reach them, they discovered, as the *Times* stated, that "the greater part of their fellow-subjects had for a long time suffered under the most astounding injustice."

A great number of wonderful illuminations or conversions have occurred in our time, but we remember none more extraordinary than the sudden conversion of the country gentlemen to a conviction of the injustice of a successions tax the instant it touched themselves. Yet it is a necessary consequence of their previous conversion to the principle of unrestricted competition, as that was the consequence of the necessary repeal of the Corn Laws. Even their leader admitted, while in office, that it was necessary to remedy the anomaly of the legacy duties; but almost every proceeding in Parliament, and even the whole progress of society, is complained of by them as a blow to their dignity. We must conclude, then, that it was artificial. What they prided themselves on and struggled to maintain was contrary to justice. It was a privilege, a monopoly, an exemption, like that from the legacy duties, to which they had no right. Their whole Parliamentary career is illustrated by their conduct in regard to that tax. They supported Mr. Pitt in 1796 in imposing it on personal property, and they opposed him when he meant to apply it to their property, and refused to take on themselves the burden which, with outrageous pretensions to loyalty and patriotism, they throw on the rest of the people. So in 1815, when—having the greatest share in the representation (not to say the entire control of the Legislature), and being ever ready with coercive laws to put down attacks on themselves—they passed the Corn Laws, they studied only their own interest, or were actuated only by their own fears for their own wealth, and in the names of Protection and patriotism inflicted on the industrious classes—the bulk of the people—the most grievous injury which they ever suffered from the Legislature. They did it, too, in spite of remonstrances, and avowedly for the purpose of keeping up their incomes and bestowing fortunes on their children. Their whole legislative career has been one of unscrupulous selfishness.

The natural growth of a town population and the necessary increase of its influence in the country brought about a reform of Parliament, and then brought about the abolition of the Corn Laws. The general repudiation followed of the principle of Protection, or of giving bounties to one species of industry in preference to another, under the cloak of which the landed gentlemen had vainly and foolishly attempted to enrich themselves. With the repudiation of that principle, away goes all preference for some classes or peculiar properties as more useful to the State and more to be favoured than others. For their own sakes, the landed gentlemen cannot now avoid standing up for anti-Protection, and both Sir John Trollope and Sir John Pakington actually did so when they referred to the favours still shown to corporations sole. Unrestricted competition is now the principle acknowledged and acted on, and of that principle the extension to their property of the tax on successions is a necessary consequence.

They are quite wrong when they suppose that other persons want to injure them. What others want is justice for themselves—fair play for all. For these they ask; they ask, too, for economy in the public expenditure; and if the landowners find themselves aggrieved by such demands, it is because they stand up for exclusive privileges, and advocate injustice and extravagance. One great advantage of extending the tax to them will be to make them more energetically advocate economy. Henceforward they and the manufacturers, the heirs to estates and the heirs to personal property, will have a common interest in getting rid of the tax on successions, and a common interest in keeping down the expenditure which increases taxation. They will come to weigh every vote they give with reference to its effects on enhancing the taxation which they dislike. From justly extending to them the tax on successions, a new impetus will be given to reform. The principle of anti-protection, or unrestricted competition, is confirmed and extended; and individuals and classes of all kinds must be guided by that one principle since the great and powerful body of landowners are unable to resist it. Men cannot follow two contradictory laws—cannot establish both unrestricted competition and restriction as the rule of the State. The firstfruit of the acceptance of the principle of unrestricted competition is the equal extension of the tax on successions to all kinds of property with one exception. That exception cannot long be allowed to continue. The State must have no preference for occupations—must give no rewards for particular industries,—since it must give none for the cultivation of the earth, because it is better done without its rewards,—and must extend unrestricted and unrewarded competition to all the pursuits and occupations of the community. If from following out that principle the landowners are injured, it is only because the privileges they had previously enjoyed were violations of it.

FURTHER CENSUS DETAILS.

The immense voluminousness of the census returns, which will make the study of them completely impracticable for the great multitude, while it conceals amidst heaps of frivolous details the all-important truths the inquiry brings to light, is mainly due to that want of a homogeneous, comprehensive, and simple system of administration which can be traced in all the departments of the State, and which no Ministry has yet thought of supplying. The Registrar and his assistants say in their report:—

The inconveniences and perplexities which the variety of ecclesiastical, military and civil, fiscal and judicial, ancient and modern, municipal and parliamentary, subdivisions of the country occasion, have been sensibly felt by us, as they were brought under our notice in the enumeration of the population. It is not within our province to reduce them to simplicity and harmony; but we call your attention to their existence; and venture humbly to suggest that the task of taking any future census, the comparison of statistical facts of every kind, and probably all administrative arrangements, would be greatly facilitated by the adoption of a uniform system of territorial divisions in Great Britain.

The want of a uniform system of territorial divisions for State or secular purposes is the basis of many other evils, as well as of complexity and confusion in census returns, and of an incredible deal of labour in computing, writing, and printing them. The registrars are not to be blamed, but pitied, for defects which they could not remedy, and which have been to them great disadvantages. They refer much more in detail than we can follow into a variety of recent changes,—such as the increase of town population, necessarily extending the real boundaries of towns—such as the alterations of their limits by the Municipal and Parliamentary Boundary Acts, by which 60 out of 178 boroughs contained in the schedule of the Parliamentary Reform Act had their boundaries enlarged, and are no longer the same spaces as they were in 1831, 1832, and 1833. Of these boroughs 118 retain the same nominal boundaries, though actually they have spread abroad or overflowed into all the surrounding parishes and districts. As a consequence, say the registrars, “it not unfrequently happens that the municipality scarcely represents the town any more than the city of London represents the metropolis of the empire.” They refer to Stockton as an example; the municipal boundaries, remaining unaltered, contain 1,867 persons, while the town, of which the borough forms but a fraction, contains 9,808 inhabitants. Hence arises a necessity for two or more returns of the population of Stockton and numerous explanatory details. The fact and the principle apply to a great number of places, and help to explain the complexity and vast extent of the returns.

The Legislature was certainly not aware in 1834 of the great importance that would come to be attached to the new division of the country into Poor Law unions then made, or it would probably have taken some more pains with the subject. They were founded in the main on population, with some disregard of ancient boundaries. On the unions so formed, the new act for registering births, marriages, &c., was framed; but the Poor Law Amendment Act does not extend over the whole of England and Wales, while the Registration Act does, and for its purposes England is divided into 624 new districts. The Census Act directed that the population should be enumerated in the districts and sub-districts under the registration offices, which were in the main founded on Poor Law unions. Hence it has come to pass that the most important of all statistical collections, and we may even say of our secular arrangements, are now based on a modern institution for the relief of pauperism. There looms on us at present a possibility of pauperism becoming, in comparison to what it was, a mere trifle; and the new and important structure raised on the Act of 1834 will remain, continuing complexity and confusion till they be remedied, though the Act itself be almost forgotten. Parishes being originally an ecclesiastical division, did not always square with counties, the original division for purposes of war, or a chance division, and there were about 500 parishes the parts of which were in two counties or two hundreds. From such a circumstance it arises that unions and districts are not conterminous with counties, nor always with parishes.

A district, formerly named a hundred, from containing a hundred families, may now, like the hundred of Salford, contain 430,000 souls. Bridges have united populations which rivers formerly divided—small villages have grown into vast cities. For purposes of statistical comparison, many of the old divisions of the kingdom are entirely unsuited; but while the designations are generally preserved, “the Legislature, without any settled plan, has, in recent Acts of Parliament, entirely disregarded the old divisions of the country into hundreds, and has changed, in numerous instances, the boundaries and divisions of counties as well as boroughs.” Wallingford is an example, from uniting in itself many of these discrepancies, chosen by the registrars to illustrate the system. It is the “natural centre of a district,” nearly equally divided by the Thames, which separates Oxford and Berkshire. The people from both counties in the neighbourhood meet at Wallingford, and so Wallingford has been constituted into a union and district which extends on both sides of the river, and includes portions both of Oxford and Berkshire. Hence the boundaries of districts and sub-districts are not always identical with those of parishes, of boroughs, of towns, of hundreds of counties, or any other previously established divisions of the empire.

The consequence of the Legislature following no principle in such an all-important matter as the division of the territory (of which the Crown is the nominal owner, and which is the very basis of all administration)—being led by caprice, or guided, perhaps, by some presumptuous political schemer—is, that the returns of the registrars, in order to give comparative information, without which they are of no use, are necessarily very complex. In every “division” or part there are counties and registration counties, the population in which does not always agree, and, therefore, both descriptions of counties are enumerated, and the population in both inserted in the returns. The population is separately stated in districts or unions, in sub-districts and parishes, and the statements are accompanied by detailed explanations of the differences between registration and other counties, between districts, sub-districts, and parishes. Separate returns are supplied of the areas of water and land in those parishes which contain both, and of the number of persons on board vessels within the limits of parishes contiguous to water. There are tables of the population as contained in counties and divisions of counties for Parliamentary purposes, different again from registration or ordinary counties, and including or excluding the population represented in towns; there are tables of the houses and population of the Parliamentary boroughs different from the tables of the houses and population of the said boroughs in districts or unions; there are tables, also, of the houses and population of boroughs as they are municipal or Parliamentary; and there are tables of houses and population in towns of 2,000 people, also different from the tables of houses and population of the said towns as they are districts or parishes. The names are the same and the boundaries, and the details are different as the towns are classified in some different relations. There are also some separate tables of houses and population in ecclesiastical districts that are neither parishes nor any other topographical division. They differ from all the others. All these differences require numerous notes to explain them; and, however rich the census may be in instruction, it is so overloaded with complex details as to require a special study to understand it.

The registrars think that the time is come when a re-arrangement should be made of the 16,000 places in England and Wales that have well-defined boundaries, and they think that the arrangement should be based on the registration districts, thus making all the vital statistics of the country depend on an arrangement issuing out of its pauperism. They regard the present arrangements, according to which the population is so numerically unequal in the large and small counties, as very imperfect; and they think that the new arrangement of districts and sub-districts will supply them with a large basis of operations and purposes of exact comparison. That some improvement is very desirable must be admitted, but we doubt, both from their example and from theory, the advantages of any arrangement which is silently and, as it were, covertly introduced without being subject to much public discussion. Whatever remedy may be applied, it is impossible to escape the conviction, inspired by every page of the report, that something must be done, either surreptitiously by the registrars and others, or openly by the Legislature, to reduce into some kind of order the confusion that now reigns between all the various sorts of districts referred to.

We can readily believe that foreign trade and home industry—that the manner in which the people think, the mode in which they worship, and the education they shall provide for their children, may, without any injury to society, be wholly neglected by a Government; but we cannot conceive a Government—the most rude or the most refined—neglecting a proper distribution of its territory for the purposes of administration without wholly neglecting its duty. That seems the basis of all the duties of every State, of all its means of ascertaining its own strength, of properly adjusting taxes, of providing for the national defence and the due administration of justice. Our Government has neither preserved unaltered the ancient landmarks like some of the almost stationary States of Germany, nor framed new divisions like revolutionary France, nor made prospective plans for townships, territories, and states like America; but it has permitted old and new to be jumbled together, and has used no skill to adapt the regulations of the past to the exigencies of the present. Statesmen were formerly so occupied with intense admiration of the constitution, or so basily engaged in party struggles for its high honours, that they had neither time nor thought to bestow on practical administration, and have transmitted to the present possessors of power the worst administered State in Europe. Every one of its arrangements at this moment, from the Parliament itself to the dockyards, requires reform; and every branch of administration is condemned as soon as it is exposed to criticism. Compared to France or Prussia or America, our system of administration is complex, confused, and inefficient; and it is not in consequence of such a system as that the registrars describe, but in spite of it, that the nation is prosperous and great.

The very rapid growth of population which the census records in the last half-century is plainly the cause why the old landmarks of hundreds, tythings, parishes, towns, boroughs, cities, counties, and even the new ones implanted on them of districts and sub-

districts, have now become little better than a mass of confusion. Till nearly the close of last century, when the increase of the people of the United States first became manifest, no statesman had or could have any well-grounded conception of the rapid progress of population which has since taken place, or could or did make any provision for its occurrence. It has gone on its way silently, and has taken them by surprise. It now gives them so much to do, that successive Administrations have been unable to overtake all the work required of them. It promises—if our confidence in free industry, so amply confirmed by every new return concerning trade, be not wholly misplaced—hereafter to be more rapid than ever, and to require more than ever the speedy adaptation of old regulations to its great changes. Society, as contradistinguished from individuals—the living power of population, as something at variance with a steadfast adhesion to old regulations, or what is called conservatism—seems now only commencing. Hitherto individuals—a Peel or Pitt, a Wellington or Napoleon, a Frederick, a William, or a Louis—were supposed to stamp their impress on society as on a coin, and impart to it its form and condition. Now the gregarious multitude carries the day, and continually gives a new form to society, which upsets and laughs to scorn all the “wisdom of our ancestors.”

THE RUSSIAN TURKISH QUESTION.

This public has of late been so mystified by telegraphic despatches, that we hesitate to put faith in the communications transmitted by the wire. Nevertheless, one was received yesterday which is so consonant to our wishes for a peaceful adjustment of a dispute that has already had disastrous effects on the funds and on trade, that we must reproduce it. By submarine telegraph, the *Morning Chronicle* received yesterday, from its own correspondent, a despatch dated Vienna, Thursday, which said, “the good offices of Austria on the Turkish question have been accepted by Russia.” Now the good offices of Austria must, for its own sake, tend to the preservation of peace; but every day's delay allows all the Governments of Europe to become more acutely sensible of the miseries they would inflict on the people of Europe, and the risk they would themselves run, were they at present to engage in war. There is now no need of evidence, or it might be found abundantly in the condition of France and of the Continent generally in 1847, and in the condition of England at the same period, to prove that the safety of Governments is only to be found in the prosperity of the people. To put an end by war to the present prosperous condition of Europe, of which commerce is a main element, would be to provoke dissatisfaction and revolution; and we are willing to believe that the Governments will do all in their power to avoid what must be disastrous to themselves. It is rumoured, too, that modifications have been made in the demands of Russia, and anything that delays the commencement of a rupture increases the improbabilities that one will take place. From these combined announcements, we hope the Governments of Turkey and Russia will find a means of accommodating their disputes without involving civilised Europe in a quarrel about trivial matters.

Agriculture.

AGRICULTURAL MACHINERY. FIXED OR PORTABLE STEAM ENGINES.

A DISCUSSION occurred at a recent meeting of the London Farmers' Club, which is worthy of notice both for its practical utility and the indications it afforded of the rapid improvement in the tone of agricultural mind which has taken place since the illusions of Protection have been abandoned. The subject discussed was “The Comparative Advantages of the Application of Fixed and Portable Steam Engines to Agricultural Purposes.” Mr Allan Ransome, of Ipswich, after delivering an excellent lecture on the construction of steam engines, wherein he showed the differences necessarily made in the fixed and portable engines, stated the following practical conclusions:—

The circumstances under which they are to be used, or under which it may be desirable to use the one rather than the other, forms the question of this discussion, and can only be ultimately determined by the importance attached by yourselves to the operations the two kinds of engines are competent to perform. On the one hand, there is in favour of the fixed engine greater economy in first cost, greater durability, less liability to hindrance from stoppage for repairs, less annual cost for repairs, and less ability and attention required to make it work to its fullest advantage. And where the arrangements upon a farm admit of such concentration as to admit its general employment in thrashing the crop, grinding the corn, cutting the chaff, steaming food for cattle, or sawing wood at one homestead, there is not a question but that a fixed engine would be greatly preferable. On the other hand, it may be urged in favour of the portable engine, that on large farms, and, indeed, on most farms of such extent as would require a steam engine of any kind, that a large portion of the crop may advantageously be stored at other parts of the occupation than the homestead; that by means of portable engines the crops may often be advantageously thrashed directly from the stack, and the expense of removing into the barn altogether avoided, and doubtless, where the straw may be made use of in the near neighbourhood of a distant yard, this is a great advantage. It is also an argument justly used in favour of portable engines, that inasmuch as on most farms there could scarcely be found full employment for a steam engine, the use of the portable engine might be shared by two or three others residing in the locality. The advantage resulting from a compact arrangement of machinery at the

homestead is not necessarily confined to the fixed engine; the same arrangements, the same line of shafting, and the same separate machines may be placed as readily to be driven by the portable machine whenever it is brought to a given spot as by the fixed engine placed permanently there. The discussion may safely commence at this point. The question must be determined upon the peculiar conditions which, under the circumstances of each occupier, may throw the balance of convenience versus economy into a preference for one over the other. For my own part, were I farming to the extent of 400 or 500 acres, and my homestead fairly situated near its centre, I should prefer to erect a stationary engine; were my farm much smaller than this, I should probably content myself with the opportunity of combination in the purchase of a portable one, or avail myself of the advantages offered by the itinerant steam engine thrashing for hire; but if the occupation should be one which, from its extent, involved the necessity for outlying premises and stacks at considerable distance from the homestead, I should arrange my general machinery at home in such a manner as that it should be driven by a fixed engine, and avail myself of the opportunity of combination with others, or of hiring occasionally for the distant yards.

Mr Baker said, that as English agriculturists had now “to compete with the whole world, it was impossible for them to work successfully without science and machinery.” He pointed out several instances of the advantages agriculture had derived from machinery, and frankly owned that “at one period of his life he had entertained strong prejudices against all machinery for agricultural purposes, believing it to be injurious to the labourer. He had, however, altered his opinion. He did not now fear any surplus labour, and the farmer having been compelled to enter into competition with the foreigner, he felt it to be absolutely necessary that he should avail himself of all the aids within his reach.” And more to the like effect. Here we have an instance of experience breaking down prejudices, not less difficult to overcome because utterly unreasonable, and the position of a fair field and no favour working conviction in the agricultural mind, which no reasoning or reference to general laws could effect. Another member of a different stamp, Mr Thomas, had occasion to congratulate the club that opinions which had formerly been scouted were now received with favour:—

Four years ago it was his lot to open a discussion, in that very room, on the subject of machinery, and he then dwelt on the unavoidable necessity which there was that the farmers of England should use machinery to a larger extent. He showed, that so far from the employment of machinery being any disadvantage to the labouring poor, it would, in the long run, be an advantage to them; inasmuch as, by increasing the productive powers of wealth, it would enable the farmer to employ more and more hands, and to bring his land into a higher state of cultivation. To his amazement those doctrines were met with a perfect storm of dissent, and the conclusion which he drew was negatived by a majority of more than two to one. He congratulated the club on having changed its opinion.

He rightly objected to the claptrap notion that it was more incumbent on the farmers than on any other portion of the community to support the poor. Indeed the interest of the farming labourers was, in nine cases out of ten, put forward as a stalking-horse, behind which the speakers rested some more or less covert argument in favour of monopoly prices for agricultural produce. Happily all such hypocrisy and pretences have passed away with the vicious system which gave rise to them, and farmers like other traders go into the labour market without any professions of factitious liberality; professions which, we are bound to say, were seldom reduced into practice. Mr Thomas bore testimony to the superiority of fixed over portable steam engines for agricultural purposes. He said:—

Two or three years ago he erected on his farm a fixed steam engine, which served for thrashing, winnowing, the grinding of malt, and various other purposes. In consequence of the breaking of one of the cranks, he was obliged to have recourse for a time to a portable engine; but so great was the discomfort of thrashing in the open air, so numerous were the inconveniences connected with this temporary substitute—circumstances many of which were incidental to and inseparable from our climate—that he felt, and all his men shared with him in feeling, a strong desire never to see a portable steam engine on the farm again. So manifest, in his opinion, was the superiority of a fixed engine, to so many purposes could it be turned, that he thought that where there were two or three homesteads it was better to have even two or three fixed engines than to endure the inconveniences of portable ones.

One advantage of the fixed engine was its simplicity of construction; his own “unlettered ploughman had been the sole manager [of his fixed steam engine], and had conducted its operations without having been led into a single accident or mistake.” Mr Thomas added, “it was his firm belief that in the course of a very few years there would scarcely be a portable engine to be seen on a farm.” Farms would more and more be so allocated as that men of capital only would be able to cultivate them; the small farmers must ultimately give way to capitalist occupiers, and “tall chimneys would be found as prevalent on farms as they are in the cotton districts.” The experience of the best-cultivated districts confirms this view. In East Lothian there is scarcely a farm of more than 200 acres of arable land without its fixed steam engine; for which the portable steam engine forms a very imperfect substitute. The resolution come to was—

That where the buildings are situated in a central position of the occupation, and where they are convenient for the purpose, fixed engines are preferable to portable ones; but this meeting is nevertheless of opinion that, in the present state of agriculture, the introduction of the portable engine has been, and will be for many years, a great advantage, inasmuch as it enables many persons to avail themselves of the advantage of steam who otherwise could not have the opportunity of raising steam in any other manner, but perhaps more especially from the fact of its being a means by which the use of steam may become more generally appreciated, and ultimately become generally adopted in its best form.

The long-standing and ever present difficulty of English agriculture—yearly tenure—prevents the use of fixed steam engines. Mr Sidney said, “a permanent system of tenure was necessary

to bring steam engines into general use; and when that had been granted, English farmers being placed in the same position as Scotch farmers, would no doubt employ fixed engines extensively in the cultivation of the land." Mr Wood also pointed out the defective nature and inconvenient arrangement of nearly all English farm buildings as obstacles to the use of fixed steam engines. It is most satisfactory to see such useful and intelligent discussions as that we have adverted to taking the place of the sad Protectionist nonsense we formerly heard of in the same quarter.

GLOUCESTERSHIRE FARMING.

THE Scotch agriculturist, to whose account of Cirencester College we lately referred, has conveyed his impressions of Gloucestershire farming through the same medium, the *North British Agriculturist*. Many points on which he comments are not confined to Gloucestershire, but are common to most of our agricultural districts. It will be useful to see what the North-country farmer says of our want of enterprise and neglect of opportunities:—

The Cotswold hills are known to many by name from a breed of sheep peculiar to the district—the Cotswolds being one of the largest breeds in England. These hills are calcareous, and seldom exceed in height from 500 to 700 feet, but from the level nature of the district, they are seen at a great distance. These hills are better adapted for sheep than cattle, as the soil being dry, the herbage is short, and is not unfrequently injured by droughts. One of the principal drawbacks to their profitable cultivation is the excess of lime in the soil, requiring a liberal application of manure to produce root crops of any great weight—the extension of these being one of the desiderata required by the Cotswold farmer. Shelter from planting trees would also add considerably to the salubrity of the climate, which is cold and bleak, especially during spring, and extremely hurtful to animal and vegetable life. In passing up from the banks of the Avon or Severn to the high ground, the difference of climate is very remarkable. It appears in spring as if time had taken a leap of one month backward.

The climate and soil are, however, well fitted for husbandry:—

The vales are peculiarly well adapted for cattle, a great proportion being what may be termed loamy clays, while other districts are highly fertile, or capable of being rendered so by the abundance of beds of marl. The climate is well adapted for most of the cereals and leguminous plants, though, from its moist and mild nature, it is more peculiarly suited for the growth of root crops and grasses. At present, much of the land is in pasture and meadow; surcharged with water many of these produce sour and otherwise inferior herbage.

Improvement is impeded by the want of permanent expenditure on the part of the landlord, and by yearly tenures. Though recently some improvements have been made,

The cultivation of Gloucestershire is, as a whole, very backward, although here there are farms cultivated as well as any in England. The chief difficulty appears to be the getting rid of the system of tenure, yearly tenancy, as both owners and even occupiers generally appear to prefer this to a more definite and tangible arrangement. Owners under such a system are not much disposed to lay out capital, either in the erection of buildings or other equally essential improvements, while occupiers on the other hand must be content with such erections as they find, and put up with the temporary patching of these. The owner generally executes the whole repair, or rather allows them at rent days. This county is less injured than most of the other southern counties with angular fields, hedge-row timber, and inconvenient offices, as regards situation; still, in many instances, not less than five to eight per cent. of the land is occupied with hedge-rows and useless timber. The evils most apparent in all these districts where the tenure is tenant-at-will, are that improvements in any form, whether as regards the adoption of a better system of rotation, or in the obtaining of new and improved implements, are very slowly followed; hence the occupiers appear almost all content to keep on much the same way as their predecessors have done for more than a century. The great majority of the farmers in Gloucestershire are no exception as to the usual concomitants of insecurity of tenure, as the heavy cumbersome waggons, and the employing of three or five horses or oxen in a line in the plough prove. The ox is still occasionally to be seen on the public road, harnessed to a waggon, sometimes to the number of six. The spirit of improvement is, however, abroad here as elsewhere. The field and hedge-row timber is being felled, fields enlarged, fences removed, and, above all, draining is beginning to be appreciated, and arrangements gone into for its execution. On some estates, a good deal has been done within the last eight years.

The cow stock in the dairy districts is generally good:—

The Vale of Berkeley is the principal seat of the manufacture of the justly celebrated single and double Gloucester cheese. Judging from the weekly market at Gloucester a considerable number of cows is reared in the neighbourhood for sale. They are usually sold as in-calf heifers, and are mostly purchased to go north into the neighbourhood of such manufacturing districts as Manchester. Many of these appear to be very well-bred. The best animals this spring averaged fully 20l each. With pedigrees many of them would have readily sold in Scotland at more than double that sum.

Nothing strikes a Scotchman in England more than the inferior condition of the farm horses:—

The horses kept are usually a native breed peculiar to the South-western counties of England. They are seldom large, standing only about fifteen hands and a half high. They are defective in cleanness of limb and largeness of joint, essential for quick movement, consequently they are slow and sluggish. The nature of their food, and still more the early training to which they are subjected, render them still more inactive. As was previously stated, the mode of feeding them is chiefly on cut chaff. When they are allowed extra food, it is usually bran, and sometimes a few beans are added. Oats are seldom given. A natural consequence is, that the horses are generally very lean and ragged-looking in spring, and a team of them is anything but a pleasing sight to those accustomed to see horses kept as they ought to be—above their work. Attempts at improving the breed are being made by the introduction of Suffolk and Flanders stallions. A more rapid means of improvement would be to exercise greater care in selecting the mares, also in adopting a more generous system of feeding. Not that we would by any means discountenance the giving of the fodder cut—the practice has everything to recommend it in keeping farm horses—but in a more liberal allowance of oats and beans.

As was observed to a man complaining that he could not get his horse into condition, "Suppose you try oats," the Scotch farmer rightly concluded that our South-country farm horses are underfed; but the general management of them is worse than the feeding. This in part accounts for the non-use of pair-horse ploughs:—

Two horses abreast in the plough is a rare sight in this county. There are farms where the two-horse plough is steadily persevered with, while there are to be seen, divided only by a fence, three, four, or five horses in a line, with one or sometimes two drivers moving so very slowly that the amount of ploughing which can be executed in a day must be the minimum. The young horses and the more spirited are usually placed in the middle of the team—a slow horse in front, with a steady horse behind, soon breaks the step of the best stepper. Curiously enough the same horses when yoked in harrows are attached abreast.

This is necessarily an unthrifty system:—

The number of horses kept for the acres cultivated we found to be very great, but we failed in our inquiries to form anything like a certain estimate of the average. We would not place the number of acres cultivated by one horse where the soil is of medium retentiveness as more than 10 and up to 18 acres for friable soils. The small fields, and the general absence of convenience of the fields; to the steading, must, however, be taken into account, in judging of the small quantity of work done. This latter drawback may be set down at not less than 5 acres to each horse, or in other words, about one-fourth of the horse's labour is not rendered available from this cause alone. Besides, the horse does not perform more than one-half the work, taking the number of acres into consideration, as he does in the best-managed districts of England and Scotland. There, a horse is able to overtake from 30 to 50 acres.

The routine of farming is of very ancient date:—

The practices of the present day strongly remind a stranger of the descriptions of Roman cultivation by Virgil, and it is possibly a question whether they have not rather retrograded than improved over the husbandry of the Iron Age.

The land is seldom stirred beyond 6 inches in depth. In autumn it is sometimes riat or ribbed-ploughed; at other times it is stirred by scarifiers. The more common practice is to give a furrow from 3 to 6 inches in depth. Both arable and pasture land is greatly injured from weeds. Couch being the pest of the arable, and even with a plain summer fallow wet clay lands are seldom freed from the roots of this weed, while much of the more friable land is matted together by the end of the rotation. In some districts the deep stirring of the soil, or much stirring at all, is said to impair the fertility—folding sheep, driving sheep and cattle over it, and the application of the roller being resorted to, to consolidate the soil.

But how can it be otherwise when the conditions on which the Gloucester farmer farms are considered?—

The steadings are of the most inconvenient forms. On a farm there are usually two or three large barns, with a straw-yard attached. The practice of housing all the grain must have been general in this county within a century. The cattle are fed on hay and straw with or without a proportion of roots. On some farms they are confined in the yards at night, and allowed to roam over the pasture lands through the day. There are even farms which have not the accommodation of a straw yard. The cattle are fed in the fields with hay and straw, the land poached, and the hay comparatively wasted. The roots are generally reserved for the sheep stock, or, where a dairy is kept, for the cows; but these require to be given sparingly in the cheese districts.

The size of the farms may be regarded upon the whole as large, if we take into account the portion which is arable and the portion which is kept in permanent pasture. Farms are, however, of all sizes, from a few acres up to one or even two thousand. A good-sized farm is from three to six hundred acres. The rents are extremely various, from a few shillings up to 40s. The latter may be regarded as the maximum—besides the rent, there are tithes and other parish rates as poor and road rates, &c. The average rent of the county certainly does not exceed 30s; but it is difficult to arrive at any correct estimate. The rents may be regarded as moderate; but taking into account the accommodation provided, the drawbacks connected with hedge-row and other timber, the little encouragement given to draining and other permanent improvements, and in some districts the injury arising from the preservation of game, higher rents must be associated with improvements in these respects.

EXPORT TRADE IN LIVE STOCK.

Most persons who have interested themselves in the breeding of any kind of stock in this country are aware that for some years many of our best animals have been bought at high prices by foreign breeders in various parts of the world; but of late the agriculturists of the United States and Canada have become buyers of our shorthorn cattle and sheep, especially the long-woolled sheep, on a large scale. A demand seems thus to be open to our breeders which practically has no limit. The following is the account of a cargo of the sort which has just left Liverpool for the United States:—

A valuable cargo left this port on Saturday last in the *Crown*, for Philadelphia. Twenty-four head of cattle and a quantity of sheep, the property of R. A. Alexander, Esq., Airdrie house, Scotland, were sent in her, destined for his estate in Woodford county, Kentucky, United States. Some estimate may be formed of the high spirit and enterprise of this gentleman, when we mention that for two animals alone, a two-year-old heifer and a yearling bull, named the "Duchess of Athol," and the "Duke of Athol," bred in this county by Charles Towneley, Esq., M.P., Towneley hall, near Burnley, he gave the large price of 525l. These two animals were the produce of one cow—"Duchess 54th"—bought at the sale of the celebrated herd of shorthorns of the late Thomas Bates, Esq., at Kirkcubrighton, and bred since that gentleman's decease. We also noticed in the cargo some very fine young bulls, bought from the justly-famed herd of F. H. Fawkes, Esq., Farnley hall, as well as some very choice cows and heifers from the well-known herds of Messrs Bell, Bolden, Cattley, Combe, Down, Fuller, Lowndes, Tanqueray, Wiley, &c. The sheep, principally of the Cotswold breed, were from the flocks of Mr W. Garne, of Aldworth, and Mr John Gillett, of Minster Lovell. The other portion of the stock consisted of ten shorthorned bulls and fifteen cows and heifers of the same breed, selected at very high prices for a large importing company, also from Kentucky. They also had several fine specimens of the Cotswold sheep from the flocks of Mr W. Garne and Mr Lane, of Broadfield; some Leicester from the flock of Mr W. Sanday, of Holmeleppoint; and some prime southdowns from the flock of Mr Jonas Webb of Babraham; besides a valuable stallion of the Yorkshire or coach horse breed.

At the recent sale of Mr Harvey Combe's stock at the Baker street Bazaar, several of the best animals were bought by American breeders.

The prices realized fully prove the high estimation in which the stock were held. 20 cows, heifers, and heifer-calves were sold for 1,105l 5s; averaging upwards of 60l each; the highest price was for a yearling heifer, deservedly called "Beauty," which was purchased by Noel J. Bean, Esq., of New York, U.S., for 180 gu. This gentleman has recently purchased several other very superior specimens from some of our most celebrated herds on behalf of himself and Col. L. G. Morris, the president of the New York State Agricultural Society. Several

other cows and heifers realized high prices, as "Violet," sold to S. Marjori bank, E-q. Bushy grove, for 135 g; also "Dairymaid," at 91 g. Mr Le Marchant bought four lots to go to Canada, "Madrigal" at 80 g., "Lady Betty" at 71 g., "Belle" 69 g., "Faithful" 65 g. Amongst the other purchasers were the Earl of Macclesfield, Sir J. V. Shelly, Bart., M.P., H. Hall, C. Tanqueray, J. H. Vivian, and J. Whittonhall, Esqrs. After the sale of the above, a few young bulls, from the far-famed herd of J. S. Tanqueray, E-q. of Hendon, Middlesex, were also offered. The highest price was for "Liberator," under one year old, 80 g. Another bull calf, "Friar Bales," nine months old, sold to Mr Champion for 63 g. The former was bought for Mr Kelly, near Philadelphia, United States. The others brought good prices. The total amount of the sale for thirty lots was 1,437l.

SPRIT OF THE TRADE CIRCULARS.

(From Messrs Matthew Clark and Sons' Circular.)

London, June 11, 1853.

The past year has been one of unusual interest in the wine trade and several circumstances worthy of note have occurred. The reduction of the export duty at Oporto to 14s per pipe, and the modification of the arbitrary and injurious regulations of the Wine Company there, are important features; only one qualification of wines is now made, and all wines so qualified, may be shipped indiscriminately to all parts of the world. It only remains to have this qualification done away with to throw the entire trade open.

We have also to note the enhanced value of wines in all the wine-growing countries, arising from the fact of a largely increased demand from all parts (but especially from the Australian colonies), coming upon a serious deficiency in the general yield of the vintage. The apprehension that the disease in the vine, which showed itself in some parts of the Continent last year, may again appear, is a matter of solicitude to all concerned in the wine trade. We would not recommend speculation on such a contingency, but we think prudence dictates that stocks should be kept up, the more especially as the demand for wines from all parts of the world is fast increasing, and with every appearance of becoming permanent, which renders any material decline in prices improbable. One thing more remains to be noticed. The imports show a decided falling off in every description (with the immaterial exception of Sicilian, &c.), while the deliveries have not only been well sustained, but show an increase over last year. The result is, that the stocks at the beginning of the present year were lower than they have been for fifteen years (if we except the year 1850, when they were about the same), and more than 1,000,000 gallons below an average.

Foreign Correspondence.

From our Paris Correspondent.

Paris, June 16, 1853.

The Eastern question is still the sole topic of conversation, and our political and financial men are continually on the *qui vive*, waiting for information from Vienna, Constantinople, St Petersburg, and London. On Friday last, the *Moniteur* having announced that the French and English fleets of the Mediterranean had received orders to sail for the entrance of the Dardanelles, where they would wait for further instructions from Lord Stratford de Redcliffe and M. De Lacour, there was a panic at the Bourse. War was considered as quite imminent. But this first impression did not last long. On the very next day it was stated that the English Cabinet was not ready to consider the occupation of the Danubian principalities as a *casus belli*, and as a sufficient motive to send the fleets through the Dardanelles. Louis Napoleon would not then play the Paladin for the common interests of Europe, and would not go any further to prevent the Russian usurpations. The Emperor of Russia had, besides, sent a diplomatic note to both Cabinets, declaring that he had no hostile views towards Turkey, and he was only resolute to maintain what he considered as his rights. But such a note is not, unluckily, of a very favourable tenour, since the Autocrat states that he will persist to the last in the demands which have been made in his name to the Sultan, and that he will occupy the Danubian provinces as a pledge against Turkey. As, on the other side, the Sultan would not be content to abandon his sovereign rights over his Grecian subjects in favour of Russia, it is quite evident that the occupation of the Danubian provinces is tantamount to their annexation to Russia.

Though the desire of peace is everywhere predominant in France, people have heard with displeasure of the possibility of abandoning Turkey to its ambitious neighbour, and such a policy would be no doubt bitterly criticised by Louis Napoleon's enemies. The Emperor himself would willingly go forward and affront the Northern Powers, provided England would side with him; and, indeed, England has more interest than France to maintain Russia within its present limits, and prevent its aggrandisement at the expense either of Turkey or of Persia.

Active measures are already making in France to prepare for every casualty. Orders have been sent to the ports to put in requisition all those who belong to the naval conscription. They will raise thus about 10,000 young sailors. All the war vessels are put in commission. A decree has been prepared for the immediate levy of 100,000 soldiers, and they are working in the Department of War a plan for landing troops in the South of Russia. 30,000 men would be taken from the regiments of Africa and sent to the Black Sea.

These preparations are of course measures of prudence, but they prove that the Government has serious doubts about the projects of the Czar. It is very singular to examine the language of our papers. All those who are looked upon as the organs of the Government have very warlike articles. The *Patrie*, the *Constitutionnel*, and the *Pays* declare that the occupation of the Danubian provinces must be a *casus belli*. The opposition papers, on the contrary, as the *Siecle*,

Press, the *Assemblée Nationale*, the *Union*, the *Journal des Debats*, are every day repeating that a war is to be feared. Though this difference of opinion seems at first sight very anomalous, it is easy to be explained. War might give a great lustre to Louis Napoleon, if it be unavoidable, and undertaken with the alliance of England. Louis Napoleon is aware that it will rally to his Government all the citizens who had not yet pardoned him the sleight-of-hand by which he had annihilated the Republic and all the public liberties, but who are not, however, adherents of a political party. The Legitimists and Orleansists, on the contrary, fear the result of a war which would consolidate the Imperial throne.

As to those who are only commercial people, or who think of the liberties of the nation, they hear of a war as an immense calamity. It will immediately impede every business with foreign nations, and give Louis Napoleon a pretext to put down every obstacle which is still standing in his way. They already begin to speak in the Departments of Police and of the Interior of the necessity of suspending all the papers in case of a war. The journals, they say, would become very dangerous. They would even, with good intentions, compromise the plan of the Government by indiscreet information. You may be sure that if they are not suspended, they will be at least submitted again to a very severe censorship.

Many researches of the police have been made in the workshops of the populous quarters of Paris, and more than 2,000 people have been arrested. More than half of them have been afterwards set at liberty; the others are accused of a permanent conspiracy against the Government. It is even reported that an attempt had been prepared against the Emperor's life. But the papers have not been allowed to give the particulars of those arrests, so that they have excited much uneasiness.

The following are the variations of our securities from June 9th to 15th:—

	6	7	8	9	10	11	12	13	14	15
The 3 per Cents, declined from...	75 30	to	74 75	called to	75 25	left off at	77 30			
The 4 1/2 per Cents.....	101 40	—	99 0	—	102 25	—	101 80			
Bank Shares.....	2675 0	—	2640 0	—	2650 0	—	2660 0			
Northern Shares.....	867 50	—	860 0	—	860 0	—	850 0			
Strasbourg.....	480 0	—	515 0	—	525 0	—	532 50			
Orleans.....	1040 0	—	990 0	—	1072 50	—	1065 0			
Rouen.....	1030 0	—	930 0	—	1050 0	—	1020 0			
Lyons.....	475 0	—	425 0	—	475 0	—	470 0			
Avignon.....	390 0	—	407 30	—	395 0	—	393 30			
Western.....	712 50	—	650 0	—	745 0	—	742 30			
Western.....	710 0	—	635 0	—	740 0	—	735 0			

HALF-PAST FOUR.—There were not many variations to-day in the securities. All the reports which were current yesterday had not been confirmed, but there was great hesitation among the speculators.

The Three per Cents, were done at 77 1/2 10c; the Four-and-a-Half at 101 1/2 50c to 101 1/2 75c; the Bank Shares at 2,660f; the Northern Shares from 880f to 897 1/2 50c; Strasbourg from 890f to 890f; Lyons from 897 1/2 50c to 905f; Orleans from 1,042 1/2 50c to 1,047 1/2 50; Rouen from 1,020f 10c to 1,025f; Havre were at 470f; Western at 705f; Avignon at 377 1/2 50c.

Imperial Parliament.

PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—Friday: Hackney Carriages Bill passed committee. Monday: Conversations. Tuesday: Great Extramural Cemetery Bill read a second time. Thursday: Bill for continuing the Irish Encumbered Estates Court read a first time. HOUSE OF COMMONS.—Friday: Succession Duties Bill read a second time.—The Excise Duties on Spirits Bill and the Customs Duties on Spirits Bill in committee. Monday: Succession Duties Bill in committee.—Savings Banks Bill and the Savings Banks Annuities Bill read a second time. Tuesday: Leave for a Ballot Bill refused. Wednesday: Elections Bill passed committee.—Combination of Workmen Bill passed.—Committee on Soap Duties. Thursday: Conversation on the Keogh affair.—Succession Duty Bill in committee.

HOUSE OF LORDS.

Friday, June 10.

[CONTINUED FROM OUR LAST.]

The Marquis of Westmeath moved for copies of certain convictions before the Justices of Galway, and remarked on the frequent interference of the Irish Government with sentences pronounced by magistrates. The noble lord then proceeded to comment with some severity on the events which occurred at the last Westmeath election, and especially with references to the part played by the present Solicitor General for Ireland upon that occasion.

The Earl of Aberdeen said that he had no knowledge of what had occurred at the Westmeath election, and, as the noble lord had not included that point in his notice of motion, he did not feel called upon to make any further reply to it. With respect to some of the papers moved for, he had no objection to gratify the noble lord's curiosity.

After considerable discussion, in which the Earl of Derby, the Duke of Newcastle, and the Earl of Eglinton took part, the motion was withdrawn.

The Marquis of Clanricarde withdrew a notice of motion respecting the affairs of Turkey and Russia, on the ground that under present circumstances a discussion on the subject would be inconvenient and premature.

The Metropolitan Hackney Carriages Bill passed through committee with amendments, including one for the suppression of advertising vans. Their lordships then adjourned.

Monday, June 13.

The Earl of Clarendon, in reply to a question from the Marquis of Clanricarde, stated that the greatest unanimity existed between the Governments of France and England on the Turkish question, and that the statement which recently appeared in the *Moniteur* respecting the combined action of the French and English fleets was perfectly correct.

The Earl of Ellenborough moved for certain correspondence between the President of the Board of Control and the Directors of the East India Company, on the subject of the future government of India, and entered into an elaborate criticism of the Ministerial measure.

Earl Granville replied to the noble earl, and was followed by Lords Montagu and Albemarle, the Marquis of Clanricarde, and the Duke of Argyll.

The motion was then agreed to. Some other business was afterwards despatched, and their lordships adjourned.

Tuesday, June 14.

The Royal assent was given by commission to several bills. The Earl of Eglinton, on behalf of Lord Nass, denied that that noble lord had ever made, or been authorised by the late Government to make, an offer of office to Mr Keogh.

The Great Extramural Cemetery Bill was read a second time by a majority of one, the numbers being for the bill, 37; against it, 36.

The report of the Amended Hackney Carriages Bill was brought up and received.

A motion of Lord Beaumont, for correspondence respecting the law of South Carolina with regard to coloured slaves, was agreed to.

Their lordships then adjourned.

Thursday, June 16.

Lord Brougham presented a number of petitions, principally from ministers of the Church of Scotland, in favour of a general abolition of oaths. He did not himself advocate so sweeping a measure, for there were undoubtedly cases in which the form of an oath was necessary to insure the truth; but he proposed to give the Judge who presided power to accept an affirmation instead of an oath whenever, in his opinion, the objection to an oath was founded on really conscientious scruples.

Lord Campbell presented petitions to the same effect, but concurred in Lord Brougham's suggestion, which had also the authority of the Common Law Commissioners.

A bill to continue the Irish Encumbered Estates Court for two more years was read a first time, and, after a smart discussion between Lords Brougham and Campbell, on County Court fees, their lordships adjourned.

Friday, June 17.

Lord Montagu presented a petition from the Grand Jury of Dublin, praying that a registration of births, deaths, and marriages, might be instituted in Ireland.

The Bishop of Salisbury asked a series of questions of the President of the Council on the subject of minutes of the Committee of Council of Education of April, 1852. (LEFT SPEAKING.)

HOUSE OF COMMONS.

Friday, June 10.

(CONTINUED FROM OUR LAST.)

Before the second reading of the Succession Duties Bill, The Chancellor of the Exchequer explained the propositions of the Government, with reference to the liability of corporate bodies to the succession duty. They were of opinion, he said, that while, on the one hand, it was just that, if a succession tax were imposed upon the general mass of property in the hands of private individuals, it would not be just that the property of corporations should be exempted from some payment, it would be most convenient that, instead of laying the duty upon such property in a lump, it should be imposed in the shape of an annual tax upon corporate property, speaking generally, which it was proposed should be at the rate of 3d in the pound for a period of seven years from the present time, and, after 1860, at the rate of 6d in the pound. With regard to municipal corporations, it was proposed to adopt the same rate as in the case of the income tax, namely, to regard as liable to the duty their realisable property, exempting such of their revenues as were derived from any rate or tax levied upon the community. Trading corporations did not lie within the purview of a tax of this kind. Charitable and eleemosynary corporations, including ecclesiastical corporations aggregate, would be dealt with under the rate he had before mentioned, paying 3d in the pound upon their aggregate revenue for the first seven years, and 6d in the pound thenceforward, as an equivalent or a commutation for the succession tax. There was a limited class of corporations aggregate—namely, religious and benevolent corporations, and others supported in the main by annual donations or subscriptions, or by the proceeds of invested property, which it was not proposed to subject to the tax, except with respect to such of their property as should be derived from bequests, or as they had been in possession of anterior to the commencement of the present century. A question of considerable difficulty, he observed, arose with reference to corporations sole, consisting exclusively, he believed, of the clergy, incumbents of parishes and bishops, namely, whether the provision for their support was to be regarded as corporate property, liable to the tax, or as made for the discharge of certain duties? The Government were of opinion that the soundest view was to regard this species of property as a provision made for the discharge of duties, and that the succession thereto ought not to be taxed. Mr Gladstone further stated, that it was not intended to make any distinction between the corporation of the city of London and other municipal corporations; that it was not considered necessary that there should be any general registry of property with a view to the purposes of this measure; that the revenues in the hands of the Ecclesiastical Commissioners, and distributed by them for the purpose of providing for the wants of new districts, should be considered of the nature of official provisions, and not be liable to the duty; that endowments for any religious community other than the Established Church should enjoy the same benefit as corporations sole, and generally that such funds held in trust, where they were provisions bona fide for the discharge of official duties, would not be liable to the succession tax. He added, that the Government deemed it more convenient to deal with all these matters in a separate bill.

The bill was then read a second time. The house went into committee successively upon the Excise Duties on Spirits Bill and the Customs Duties on Spirits Bill.

On the order for committing the Tenants' Compensation (Ireland) Bill, Mr Serjeant Shee and Mr V. Scully pressed for the postponement of this stage, on the ground of want of time for considering the provisions of the bill.

Sir J. Young objected to delay, observing that the measure had been maturely considered by a select committee fairly chosen. That committee had rejected Mr Serjeant Shee's bill by a considerable majority, and they were of opinion that the machinery of Mr Napier's bill was too complicated. This bill was the bill of the committee.

After some further conversation, the motion for committing the bill was withdrawn.

Upon the report on the Taxing Officers, Common Law Business (Ireland), Bill a discussion arose upon an amendment moved by Mr I. Butt, to make the qualification for principal officer the being an attorney instead of a barrister which was negatived.

The bill was then recommitted, in order that the question as to the amount of the salary of the taxing officers might be considered.

On the motion of Mr K. Seymour, the writ for Canterbury was farther suspended until the 5th of July.

The house adjourned, at 10 minutes to 11 o'clock, until Monday.

Monday, June 13.

In reply to an inquiry by Mr Layard, Lord J. Russell said, the announcement which had appeared in the Monitor, that the British fleet had received instructions to proceed towards the 'Dardanelles,' was correct.

On the order for going into committee upon the Succession Duty Bill, Sir J. Pakington moved to defer its committal for six months, believing, he said, that if the house consented to pass the bill in its present shape they would abandon their first duty to their constituents. Disclaiming all party feelings, resting his objections upon reason and justice alone, he asked the authors of the bill to join issue with him as regarded the arguments already urged against the bill, and which, he contended, were unimpugnably. Reviewing the policy upon which the measure was founded, he argued that the tax, which it was attempted to justify on the ground of expediency, in order to remove an anomaly, was vicious and unsound in principle; that this was a question affecting, not the interests of land alone, but other interests more nearly; that the measure aimed a blow at the aristocratic institutions of the country, and at the property which supported them; that it interfered with all settlements, touching the humblest child of the gentry; and, while ostensibly directed against one anomaly, it left other anomalies, bearing against the land, unremoved. The income of rateable property was 80,000,000, and, according to Mr Gladstone's admission, the direct burdens thereupon amounted to between 14,000,000 and 15,000,000, but which might be more correctly taken at 17,500,000 a year; while the burdens upon personal property were under 4,000,000. He specified various instances in which real property was unequally burdened, and, referring to that portion of the Ministerial plan which imposed an annual tax of 6d in the pound upon corporation property, he denounced this as a property tax in a most objectionable form, and could see, he said, no sufficient reason why corporations sole should be exempt from the tax.

Mr Headlam observed that, although Sir John had criticised the details of the measure, and objected that it affected vested interests, he did not seek to improve, but to reject altogether, a bill which had experienced no unfavourable reception out of doors, and to which the landed interest ought to be the last to raise an opposition.

Mr Freshfield opposed the bill as an obnoxious and a mischievous measure, urging the injustice of imposing a succession duty in conjunction with a property and income tax, and characterising the clause making persons rendering false statements guilty of perjury as monstrous.

Mr E. Phillimore observed, that it did not lie in the mouth of Sir J. Pakington to accuse the present Government, as he had done, of pandering to Radical passions, after the Radical and revolutionary speech he had uttered; and he exposed what he considered to be pervading fallacy of that speech, with reference to the favour supposed to be shown to personal property, and the error of regarding this as a blow aimed at the aristocracy.

Mr Mullings expressed a hope that the house would not pass the bill, which he considered one of the most dangerous and mischievous measures ever introduced.

Mr W. Williams supported the bill, which repaired a gross injustice. He reproached Sir J. Pakington with having sustained this tax while confined to personal property, yet, when applied to real property, talking of rebelling against the authority of Parliament.

Sir J. Frolope disputed the accuracy of some of Mr Williams' calculations, and showed how severely the succession duty would act upon small freeholders and copyholders. He objected to the tax, moreover, because of the inequality of its incidence, depending upon the duration of human life. In one estate, in 66 years there had been seven successions, and in several the successors were not lineal. He, as well as Sir J. Pakington, protested against the exemption of corporations sole.

Mr Pellat defended the bill as the keystone of the Budget, of which his constituents approved, though he did not think corporations sole should be altogether exempted from the succession duty.

Sir J. Walsh concurred with Sir J. Pakington in believing that the existence of the Ministry depended upon the introduction of this measure, which was intended as a boon to conciliate the extreme democratical party in that house. He objected to the tax that, assuming a grievance to exist, it would afford no remedy to the party aggrieved, while it cast an additional burden upon a class overburdened already.

Lord J. Russell thought there was very little cause for the warmth manifested by Sir J. Pakington, and that the question whether the house should go into committee upon this bill was not a difficult one. A revision of our taxation had been long called for; and in entering upon this operation, which could not be accomplished suddenly, it was natural to endeavour to correct an anomaly in respect to the legacy duty, acknowledged by Mr Pitt, and indirectly admitted by Mr Disraeli in his financial statement, who avowed that a duty upon successions was under his consideration. He (Lord John) thought the house and the country would generally agree that if there was to be a legacy and succession duty, it should apply to all kinds of property.

Mr W. E. Duncombe denied the justice of this tax, considering that real property bore not only more than its fair share of the general taxation, but a large amount of local taxation; and he denied likewise the necessity of the tax.

Sir E. Dering, without claiming more for the landed interest than was its due, insisted that, when the house entered upon the revision of taxation alluded to by Lord J. Russell, it was their bounden duty to place all the interests of the country upon a footing of the most perfect equality; but this measure, which imposed not a temporary but a permanent charge upon real property, was deficient in this fundamental principle.

A division then took place, when the amendment was negatived by 253 against 185, and the house went into committee pro forma, to sit again on Thursday.

The Savings Banks Bill and the Savings Banks Annuities Bill were read a second time.

On the motion of Mr M. Smith, a new writ was ordered to issue for the borough of Chatham.

Certain bills were advanced a stage.

Mr Fitzgerald moved the issue of a new writ for Sign, as usual at this time.

Mr Butt moved, as an amendment, to suspend the writ for a fortnight, until the evidence should be in the hands of members.

Lord Palmerston thought the amendment more in accordance with the practice of the house.

After a brisk discussion and a division the debate was adjourned until that day week.

Mr French, in moving for certain papers, called attention to the habitual impudency of shipwrecked sailors and other British subjects, being persons of colour, by the authorities of South Carolina.

The house adjourned at a quarter to 2 o'clock.

Tuesday, June 14.

Sir J. Tyrell moved for a new writ for the borough of Harwich, in the room of Mr Peacocke, whose election had been avoided.

Sir J. Shelley, by way of amendment, moved that a select committee be appointed to inquire into the state of the representation of that borough, which he described as one of the most corrupt places in England.

Mr Headlam, Chairman of the Election Committee, stated that there was no evidence of general bribery or treating at the last election, and no foundation for issuing a commission under the act; he should not, therefore, oppose the motion for a new writ.

Sir F. Theelger and Mr Aglionby were also in favour of issuing the writ. Mr T. Duncombe considered that, recollecting the delinquencies of the borough upon former occasions, the house would stultify itself by issuing the writ, and that Harwich was ripe for disfranchisement.

Mr Massey supported the amendment, and Sir E. Inglis the original motion. Lord J. Russell observed that, as the Chairman of the Harwich Election Committee, who was well aware of all the circumstances, had stated his opinion that the writ should issue, he was disposed to adopt that opinion, though he very much agreed with Mr Duncombe, that Parliament could not overlook the antecedents of this borough. There ought to be further inquiry by a select committee, or a bill should be introduced to disfranchise the borough, and he was ready to vote for either.

After some further discussion, Sir J. Shelley withdrew his amendment, and the original motion was carried, upon a division, by 247 against 107.

Mr H. Berkeley, in once more moving for leave to bring in a bill to protect electors by causing votes at Parliamentary elections to be taken by ballot, adverted to the intimidation and bribery, the radical evils of our electoral system—a system of which we are so proud, as so many and so English—which had been proved to have prevailed upon a scale unusually extensive at the last general election. Of these two evils, bribery, though indefensible, had some redeeming features; but what redeeming feature was to be found in intimidation? The "screw" operated in an infinite variety of ways, and where there was one case of bribery, there were 5,000 of intimidation. Against this species of influence there was no remedy whatever but the ballot; no law could protect the tenant at will, the tradesman, or the debtor; a practice so universal, a habit so inveterate, could be extinguished by secret voting alone. One of the complaints against this change, he observed, was that the ballot had a democratic tendency; but he challenged any one to show what democratic quality resided in a measure which was only the restoration of an usurped right. Secrecy of voting secured the exercise of a constitutional privilege. He invited any one to show, in any foreign country where the ballot existed, such scenes as were exhibited at Sixmile bridge or Clithero. In conclusion, he called upon the house to restore to the people a chartered right, to which they were as much entitled as to the enjoyment of the sun's rays.

Sir J. Shelley seconded the motion, believing the ballot to be the only remedy for an admitted evil.

Mr E. Ball said, everybody must admit the existence of corruptions at elections; and what did this prove?—the total failure of the boasted Reform Bill. He should vote against the motion, not because he did not recognise the insufficiency of the present system, or was not disgusted with the corruption at elections, but because he did not believe that the ballot would be a remedy. A more effectual remedy would be to give the county and borough electors in each county a right to vote for both county and borough members. He defended the tenantry of the country against the charge of subservience; his presence in that house was an evidence that the tenantry could freely exercise their franchise.

Mr J. Phillimore supported the motion, considering that it was impossible to deny that intimidation existed, and that the ballot was an obvious remedy for that specific evil. Publicity, he acknowledged, was an advantage; but the balance of evil which caused an elector to shrink from the proper exercise of his trust outweighed the disadvantages attending secret voting. The ballot must stop intimidation, and, in the absence of any other scheme to check a growing evil, the only argument against it should prove that it would create a greater evil; but what greater evil could there be than intimidation?

Mr Brady supported the motion. The question was not, he said, whether the ballot was a wise measure, but whether the electoral body could exercise their privilege freely and independently. He mentioned instances in which the power of landlords had been exerted arbitrarily to influence elections in Ireland, showing, he said, that the people were not in a condition to exercise the elective franchise without the ballot.

Mr S. Herbert thought that in the speech of Mr Berkeley might be discerned a confession that, although the ballot was a remedy against intimidation, it was not specific for the cure of bribery, which was an awkward subject to deal with. Since the Reform Bill it was notorious that intimidation had been diminishing, while bribery was increasing. He denied that the ballot would prevent intimidation either in England or in Ireland; and as to bribery, if it were desired to aggravate bribery, he should say, resort to the ballot, which would hold out an inducement to the candidate to bribe and cast a convenient mantle over the dishonest voter, whom it would effectually screen from detection. The elective franchise was a trust, and, like all public functions, ought to be exercised under responsibility to public opinion.

Lord A. Lennox likewise opposed the motion. The effects of the ballot would, in his opinion, be most injurious; it would put a stop to the free discussion of public measures and the claims of public men; it would not prevent intimidation, and would interpose no check to bribery, while it would engraft meanness and servility upon the character of the people.

Mr Cobden maintained that the question had been settled by reason and argument in favour of the ballot, which, while it was a perfect shield against intimidation, was a potent obstacle to bribery. He denied that intimidation had diminished since the Reform Act. County contests were becoming rare; the tenantry had succumbed to the influence of their landlords, who resented the canvases of their tenants without their permission as an insult. He disputed the grounds upon which Mr Herbert had argued that the ballot would not prevent bribery, and replied to his remarks upon the American ballot system, to which all the States but one or two slave States were strongly attached. His hope was that the ballot would change the character of our elections, so that voters might go to the poll as quietly as to church.

Sir R. Peel supported the motion, not because he desired to unsettle the institutions of the country, but from the conviction that it was calculated to promote the independence of the people and to insure the freedom and purity of elections. The ballot would strike at the root of those evils which had been revealed before the election committees, without affecting the legitimate influences of property. Secrecy of voting was freedom of voting; this was exemplified in despotic countries, and recently in Spain and Tuscany.

The Lord Advocate said, the ground upon which he opposed the motion was, that the ballot was not only not consonant, but antagonistic and repugnant to the principles of free government, which recognised public and popular opinion as the only security for the honest exercise of political trusts. With respect to the effects of the ballot, speakers were not agreed as to the evils it was meant to remedy. He believed it would not prevent either bribery or intimidation, and, if it did not prevent, it would increase them. He looked upon the ballot as a weapon taken out of the armoury of arbitrary government; it would shut out what was an indispensable element of free institutions.

Mr Bright said, the first question was, whether there was a case; the next whether the remedy proposed was applicable to the case. The objections to the motion were three—either the evil was not so great as had been alleged; or the ballot would not cure it; or, if otherwise, the remedy would be as bad as the disease. He then gave very full details respecting the ballot system of the United States, which in Massachusetts was highly prized as the palladium of liberty. It was worth while, he thought, to endeavour to amend our system by trying this plan, and, unless they were hypocrites, the house were bound, he said, either to point out a remedy as good as Mr Berkeley's, or to consent to the introduction of his bill.

After some remarks by Captain Knox and Lord E. Hill, in reply to Mr Bright—

Lord J. Russell, having defended himself against the criticisms of Mr Berkeley, observed that the question appeared to him to rest upon a different foundation from that on which it had been placed by Mr Cobden, who argued that no one had a right to know how another voted, whereas he (Lord J. Russell) was of opinion that an elector exercised a public trust, for which he was responsible to public opinion. He held, moreover, with the Lord Advocate, that secret voting was hostile to the spirit of liberty in this country; and, with respect to the example of the United States, the policy of secret voting was matter of dispute, the Governor of New York having declared that bribery and corruption were making great advances in that State. If, therefore, they had no example either in ancient or modern times of the effect of secret voting, except that of Venice, where it had established despotism, the house should at least pause, and rather adhere to a mode of voting which was compatible with all that was wisely and free in our institutions.

The house divided—first, upon the question of adjourning the debate, which was negatived by 239 to 83; and then upon the main question, which was also negatived by 237 to 172; so that the motion is lost.

A motion by Mr Bentinck, to nominate the select committee to inquire into the Durham election petition, led to a short discussion.

The remaining business having been disposed of, the house adjourned at half-past 2 o'clock.

Wednesday, June 15.

The house having resolved itself into a Committee on the Elections Bill, was occupied for some time in considering its clauses, some of which were postponed, and the rest agreed to, with amendments.

The Sale and Purchase of Land Bill was read a second time, and, on the motion of Mr Drummond, after a brief discussion, was referred to the Select Committee on the Registration of Assurances Bill.

The house then went into committee on the Leasing Powers (Ireland) Bill, the details of which had not been got through at the approach of 6 o'clock, and the Chairman was ordered to report progress.

The Combination of Workmen Bill was read a third time and passed. The house then went into committee upon the soap duties, when a resolution, to the effect that the Excise duties upon soap should cease, was agreed to and reported, and leave was given to bring in a bill.

Mr Franch obtained leave to bring in a bill to establish savings banks.

At 6 o'clock the house adjourned.

Thursday, June 16.

Before the commencement of public business,

Mr Keogh, agreeably to notice, rose to make a statement respecting charges which had been preferred against him with reference to the formation of the late and present Governments, and which, he said, impeached his veracity, and were derogatory to his personal honour. He had not, he observed, sought a cause of quarrel; it had been put upon him under circumstances consistent neither with fair play, nor with a just consideration towards a political opponent. He then referred to a recent discussion in the House of Lords in which Lord Eglintoun had stated that his appointment was the least reputable of those made by the present Government, and he undertook to prove that Lord Naas, the late Chief Secretary for Ireland, had sought him with eagerness immediately on the formation of the late Government, and in an interview with him had distinctly asked him whether he would accept office under Lord Derby. He read various letters in proof of this assertion, which he contrasted with the declaration of the Earl of Eglintoun, that he had not authorised such offer, and did not believe that any offer, proposition, suggestion, or hint to that effect had been made. After commenting upon the documents, which, he contended, fully vindicated his honour, he reproached Lord Naas with allowing him to labour under a weight of obloquy, slander, and calumny, from which it was in his power to relieve him by at least admitting that he had used a phrase which, under the circumstances, might have induced a supposition that he was authorised to make a tender of office.

Lord Naas said, he should make a simple statement of truth in reply to an hour's speech founded upon a betrayal of private and confidential conversations, and the distortion of words used in these conversations. There had long been, he said, a friendly feeling between him and Mr Keogh, and a little before the formation of the late Administration he had had a communication with that gentleman respecting the conduct of the then Lord Lieutenant of Ireland. On the day alluded to he had an interview with Mr Keogh, and asked him, in perfect confidence, whether, if office were to be offered to him and his friends under the new Government, they would accept it. The answer of Mr Keogh was, "After all that has occurred, after the part I and my friends have taken in the overthrow of the late Government, some such offer might have been made," and he asked him (Lord Naas) whether any person in authority had authorised him to ask this question. He (Lord Naas) replied that Major Beresford knew of his inquiry; and he said this because he had had, a few hours before, a conversation with that gentleman, in the course of which he (Lord Naas) had observed, that he was upon intimate terms with Mr Keogh, and would ask him that question; whereupon Mr Beresford said, "You may say from me that the Government have no unfriendly feeling whatever towards Mr Keogh." But he never authorised him (Lord Naas) to make any tender of office; and, in point of fact, the very day when the alleged offer was made, every office under the Government was filled up. The conversation he had with Mr Keogh, at the interview in question, was merely with the view of ascertaining the feelings of that gentleman and his party for his own individual information; and he did not mention that interview to any member of the Government or other person. He might have committed an

error, he observed, but it was one not of principle, but of judgment, believing that he could frankly communicate with one whom he regarded as a friend, and he did not think he had done anything in the matter derogatory to the character of an English gentleman.

Major Beresford corroborated the statement of Lord Naas, and denied that he had been authorised to make, or had authorised, any offer of office to Mr Keogh.

After some remarks by Mr Napier and Mr I. Butt, Mr Disraeli observed that the two statements were reconcilable with each other and with the facts, from which each party, influenced by kind and gentlemanlike feelings, had apparently drawn opposite inferences.

Lord J. Russell said, the house must not lose sight of the fact, that this whole discussion had arisen from a personal imputation cast upon a gentleman holding the high and responsible office of Solicitor-General for Ireland by no less a person than the late Lord-Lieutenant of Ireland. The result was, that the imputation had been swept away, and he thought that even the statement of Lord Naas showed that Mr Keogh had every reason to suppose that he was authorised to offer office to him. It was to be regretted, he added, that it should be necessary to read private letters in order to refute a reckless accusation.

Sir J. Pakington condemned the tone of triumph and sarcasm assumed by the noble lord, which he contrasted with the conciliatory language of Mr Disraeli. The question at issue between Mr Keogh and Lord Naas, he thought, was one of the meaning and construction of words; but he considered that the conduct and language of Mr Keogh, with reference to the Ecclesiastical Titles Bill, made his appointment to the office he now filled not a reputable one to the present Government.

Mr Keogh declared his readiness at any time to meet this new charge; and, after some observations by Mr Whiteside, Mr Bentinck, and Mr Vance, the subject dropped.

On the order for going into committee on the Succession Duty Bill,

Sir W. Joliffe urged, upon various grounds, the postponement of the committee.

The Chancellor of the Exchequer declined to consent to a proposal which he considered to be at variance with an understanding as to the course to be taken with the bill.

Mr Newdegate, Mr Mullins, Sir J. Pakington, and Mr Buck remarked upon the policy of the measure, and the house then went into committee upon the bill.

On the 2nd clause, describing the dispositions and devolutions of property which should be deemed to confer successions—and which was a long time under discussion—a motion by Mr Mullings, to exempt past dispositions, was negatived upon a division.

On reaching the 7th clause the Chairman was ordered to report progress.

The house then went into committee upon the Sheriff Courts (Scotland) Bill, some clauses of which were passed, when the Chairman reported progress.

Other bills were advanced a stage, and the house adjourned at half-past one o'clock.

Friday, June 17.

In answer to a question from Mr Adderley, The Chancellor of the Exchequer said the subject of Ocean Penny Postage was under the consideration of the Government.

In answer to a question from Mr Milner Gibson, The Chancellor of the Exchequer said that in case the committee on the Succession Duty Bill should not terminate to-night, then it would be continued on Monday, but if terminated to-night, then he would proceed with the stamps and advertisements.

The house then went into committee on the Succession Bill.

[HOUSE LEFT SITTING.]

PARLIAMENTARY PAPERS.

- 484 Small Pox and Vaccination—Copy of Letter, &c.
485 Public Health Act—Returns.
486 Sheep's Wool, &c.—Returns.
487 Hackney Carriages (Metropolis)—Return.
488 Select Committee—Return.
489 Plymouth Election—Minutes of Evidence.
490 Bill—Bastard's Park.
491 Census of Great Britain, 1841—Population Tables, Vol. 1.
492 Election Petitions—Return.
493 East India—Accounts.
494 Queen's College (Ireland)—Returns.
495 Glasgow Waterworks Bill—Report of the Inspector.
496 Foreign Sugar—Account.
497 Spirits (Ireland)—Return of number of Gallons distilled, &c.
498 Spirits (Ireland)—Return.
499 Bills—Thames Embankment.
500 — Pimlico Improvement.
501 — Glanders Prevention (Ireland).
502 Census of Great Britain 1851—Population Tables; Index.
503 Bills—Excise Duties on Spirits (amended).
504 — Income Tax (amended).
505 — Whittlebury Forest (as amended by the Select Committee).
506 Cape of Good Hope (Representative Assembly)—Further Papers.
507 Cape of Good Hope (Kafir Tribes)—Correspondence.
508 Census of Great Britain 1851—Population Tables, Vol. 2.
509 Berwick upon Tweed Election—Minutes of Evidence.
510 Philology—Return.
511 Poor Law—Return.
512 Circus Fairs Fines—Accounts.
513 Public Income and Expenditure—Return.
514 Bank of England—Account.
515 Strangers and Divisions—Report from Committee.
516 Highways (Metton Newbury)—Account.
517 Marine Insurance, &c.—Return.
518 Military Savings Banks—Account.
519 Committee of Selection—Thirteenth Report.
520 Bill—Belfast Municipal Boundaries.
521 Prisons (Ireland)—Report of the Inspector.
522 Admiralty Wreck Register—Return. [Session 1852]
523 Committees (Ireland)—Returns.
524 Trade and Navigation—Accounts.
525 Bill—Parish Vestries.

- 526 Statistical Papers (Lodge)—Returns.
527 Saint Pancras Churches—Returns.
528 Court of Chancery (Ireland)—Accounts.
529 Metropolitan and City Police—Returns.
530 Great Broughton Union—Correspondence.
531 River Tyne—Copy of Instructions.
532 Bill—Common Lodging Houses.
533 Schools and Scholars—Return.
534 Poor Law—Return.
535 East India—Home Accounts.
536 Justices of the Peace, &c.—Abstract of Return.
537 Indian Territories—Third Report from Committee.
538 Dockyard Appointments—Report and Evidence.
539 Office of Speaker—Report from Committee.
540 Harwich Election—Report from Committee (a corrected Copy).
541 Army, Commissariat, and Ordnance—Accounts.
542 Ventilation and Lighting of the House—Report of Committee.
543 Huddersfield Election—Minutes of Evidence.
544 Bills—Tenants Improvements Compensation (Ireland) (as amended by the Select Committee).
545 — Bankruptcy (Scotland) (amended).
546 Dublin University Commission—Report.
547 River Tyne—Copy of Report.
548 Cork Election—Report from Committee.
549 Ramsgate Harbour—Report of Captain Vetch.
550 Bills—Sheriff Courts (Scotland) (as amended by the Select Committee).
551 — Savings Banks.
552 — Savings Banks Annuities.
553(a) — Succession Duty—Schedule.
554 — Expenses of Elections (amended).
555 — Public Works Loan.
556 — Excise Duties on Spirits (as amended in Committee and on Re-commitment).
557 — Customs Duties (amended).
558 Loan Fund Board of Ireland—Fifteenth Annual Report.
559 (1) New Windsor Election—Index to Minutes of Evidence.
560 (1) Maldon Election—Index to Minutes of Evidence.
561 Select Committee—Return (a corrected Copy).
562 Venetia, Tonanga, &c.—Return.
563 Bills—Spitalfields to Shoreditch Improvement.
564 — Succession Duty (amended).
565 — Parish Vestries (No. 2).
566 (1) Leicester Election—Index to Minutes of Evidence.
567 (1) Barnstaple Election—Ditto.
568 Rated Occupiers (Ireland)—Abstract Return.
569 Cork Election—Minutes of Evidence.
570 Rainfall—Copy of Correspondence.
571 Bills—Rural Grounds.
572(a) — Excise Duties on Spirits; Clauses to be proposed, Cape of Good Hope—Copies of two Ordinances.

News of the Week.

COURT AND ARISTOCRACY.

Yesterday week Her Majesty and the Royal Family left Windsor Castle for Buckingham Palace, where they arrived at ten minutes past four.

On Monday the Queen held a Court and Privy Council at Buckingham Palace.

Shah Khan had an audience of the Queen, and delivered to Her Majesty his credentials as Envoy Extraordinary and Minister Plenipotentiary from the Shah of Persia.

On Tuesday the Queen held a Drawing-room—the second this season—in St James's Palace. The Duke of Genoa and His Royal Highness the Duke of Saxe-Coburg Gotha attended.

On Wednesday the Queen gave, at Buckingham Palace, a State Ball, which was very numerous and brilliantly attended—the invitations amounting to about 1,000.

METROPOLIS.

ENTERTAINMENTS AT THE MANSION HOUSE.—On Thursday evening the Lord Mayor and Lady Mayoress entertained a select and brilliant party at the Mansion house to meet the bishops and their ladies. Among the company were the Archbishop of Canterbury and the Bishops of London, Winchester, Rochester, Bangor, St David's, Worcester, Salisbury, Chichester, Oxford, Manchester, Hereford, Llandaff, and Nova Scotia. The Lord Mayor, determined that the provinces shall not receive exclusively the benefit of his late movement to promote science and art amongst the industrial classes, has invited that neglected but most deserving class of persons, the masters and mistresses of our schools, to an entertainment, to be given for their benefit at the Mansion house, on the 30th inst.

THE WAR ROCKETS AFFAIR.—The solicitor acting on behalf of Mr Hale received a letter a few days ago from Mr Waddington, the Under-Secretary of State, conveying information that the Government had abandoned all further proceedings against Mr Hale, and were willing that he should select one of four officers named to make a reasonable yet liberal valuation of the property seized.

THE NEW STAMP DUTIES.—The amended resolutions to be proposed by the Chancellor of the Exchequer have been issued. They provide for a duty of 6d on policies of insurance for sums under 50l, and 6d for every additional 50l to 500l, 1s for every 100l up to 1,000l, and so on. Receipts amounting to 2l and upwards, are still charged at 1d. The advertisement duty is not repealed altogether, but reduced to 6d. All drafts or orders for the payment of money to the bearer on demand drawn upon any banker or bankers now by law exempt from stamp duty. The penny stamp on newspapers is continued. But that on supplements is abolished; unless the paper and its supplement together exceed 2,295 square inches; after which, a supplement not exceeding 1,148 square inches is charged 4d.

CULTIVATION OF COTTON AND SUGAR IN THE WEST INDIA COLONIES.—A lecture on this subject was delivered on Wednesday evening, at the London Coffee house, Ludgate hill, by Stephen Bourne, Esq., formerly stipendiary magistrate in Jamaica. J. Hinde Palmer, Esq., president. The lecturer stated that we had in our West India colonies 544 million acres of land, for the most part suited to the growth of sugar, cotton, coffee, and provisions; that by means of thorough drainage and an improved method of manufacturing sugar nearly a million a year might be saved to these colonies. A plan of the draining-plough, the invention of Mr Fowler, which is the principal means to be employed, and a cane juice evapo-

ator, by Mr Bessemer, with samples of sugar, were then exhibited. The lecturer was exceedingly well received, and a committee appointed to take the evidence adduced by him into consideration, and to report thereon to another and more general meeting, to be convened on an early day.

HEALTH OF LONDON DURING THE WEEK.—The reduced rate of mortality announced in last return was continued in the week that ended last Saturday, in which the number of deaths registered was 1,007. In the ten corresponding weeks of the years 1843-52 the average number was 887, which, with a correction for increase of population, becomes 976. The actual mortality is, therefore, still in excess of the estimated amount by 31. Last week the births of 740 boys and 768 girls, in all 1,508 children, were registered in London. The average number in eight corresponding weeks of the years 1845-52 was 1,286. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.806 in. The mean temperature of the week was 60.8 deg., or 2.9 deg. above the average of the same week in 38 years. The wind blew mostly from the south-west and south-east.

PROVINCES.

PETERBOROUGH ELECTION.—Mr George Hammond Whalley, who was elected by the select committee appointed to try the merits of the Peterborough election, upon the ground that he, by his agents, had been guilty of bribery, has again become a candidate for the representation of that city. In his address, he chiefly alludes to the accusations brought against him before the committee, and calls upon the electors to defend him against "a system of persecution, tyranny, and falsehood, which, in the House of Commons itself, has been declared to be disgraceful to the country."

THE REPRESENTATION OF CHATHAM.—This nomination will take place on Monday or Tuesday. Admiral Sir John Stirling and Captain L. Vernon, brother to Sir F. Smith, have addressed meetings of the electors, and both are sanguine of success. The contest is expected to be a very severe one.

THE REPRESENTATION OF HARWICH.—The nomination of a representative for this borough, the writ for which was issued on Tuesday night, will, in all probability, take place on Wednesday. Two candidates are in the field. Sir W. A. Fraser, the Barnstable Conservative member, who was elected by a committee, and Mr Bagshaw, Liberal, who sat for the borough in two or three successive Parliaments, and was defeated at the last general election. The latter gentleman resides near the town, and is generally much respected.

THE RISE OF WAGES.—The boot and shoemakers of Manchester held a large meeting on Wednesday in the Corn Exchange in that town, and determined to ask their employers to grant some advance upon their present remuneration, which they allege is only 15s per week of ninety-six hours. They are also disposed, if possible, to shorten the hours of labour, and to make them approximate more closely to those of other artisans.—The wages movement has gradually extended throughout all the trades of South Wales. In the districts of Brynmawr, Blaenau, Ebbw Vale, Nantyglo, &c., the journeymen tailors have moved for an advance, which was immediately granted by the masters without the necessity of a strike. The colliers and miners, though they have established a rise, do not appear to be satisfied, and report says that they contemplate a move for another advance, which it is believed the masters will not grant. At the Llynvi Works the men have struck, in consequence of a new arrangement with respect to the payment of wages not having been approved by the men, and the forges have been at a standstill. The journeymen painters of Swansea have obtained an advance of about 3s per week. The journeymen masons, who have been out on strike at Swansea for five weeks, have had a rise of 3s per week accorded to them. The journeyman shoemakers of Swansea are still out of work, and frequent disturbances have taken place. At Cardigan the ship carpenters have struck for an advance of 2s per week, but this demand has not yet been complied with.

OPPOSITION TO THE EDUCATION BILL.—A petition from the Town Council of Boston was, on Thursday last, adopted against the Educational Bill now before the House of Commons. The petition was adopted by a majority of 2 to 1. At Evesham, a few days ago, a public meeting was held in the area of the Coloured Cloth Hall, the Mayor in the chair, "to consider the bill now before Parliament for the promotion of education in cities and boroughs in England." The meeting was convened by the Mayor in compliance with a requisition bearing upwards of 1,400 names, all of whom were understood to be favourable to the principle that it is the duty of Government to assist and promote the education of the people. There was a strong opposition got up by those who are altogether opposed to the Government meddling with the education of the people. The following resolution was proposed:—"That in the opinion of this meeting it is both the right and the duty of the State, while it respects the rights of conscience, to promote and encourage the general education of the people." A long amendment, denouncing, on many grounds, the bill of Lord John Russell, followed. The discussion continued from 4 o'clock until 10 minutes to 9, when a show of hands was taken, and declared to be in favour of the amendment.

THE WEEKLY HALF-HOLIDAY MOVEMENT.—A large and enthusiastic meeting of workmen and employers was held in the town hall, Birmingham, on Tuesday evening last, to celebrate the partial adoption of the Saturday half-day holiday system, and to use means for inducing other masters, who have not hitherto joined the movement, to grant the half-day to their employes. The chairman announced that upwards of thirty of the largest manufacturers in that town and neighbourhood were now closed every Saturday at two o'clock; and had been so for some time, and more than 10,000, he might say 12,000 of the industrial classes, of both sexes, have now the opportunity of enjoying every remaining afternoon of that day. Messrs Fox, Henderson, and Co., had granted this boon to their workmen without the least solicitation. Mr Joseph Sturge said that they had rather met to celebrate a victory than to buckle on the armour, and he hoped they would turn it to some substantial account. With respect to a place of recreation he had had a conversation with Mr Henderson on the previous day relative to the Crystal Palace, when that gentleman assured him he was ready to co-operate with any proposal for the erection of such a structure in Birmingham. Mr Simpson stated that 1,300 shares in a public garden could be disposed of immediately amongst the working classes.

SCOTLAND.

COUNTY OF MIDDLOTHIAN.—The requisition to the Earl of Dalkeith, requesting him to allow himself to be nominated as a candidate for this county, to fill the vacancy occasioned by the death of Sir John Hope, Bart., has been presented to his lordship, having in the course of a few days been signed by about one hundred and fifty of the leading landholders, tenant-farmers, and tradesmen of

the county of every shade of politics. The noble earl has responded to the call of the constituency, acknowledging the honour in a brief address, in which he says:—"My conduct in Parliament will be guided by those large and liberal principles of Conservative policy which I believe to be at once most in accordance with the constitution, and most conducive to the well-being of all classes of the people of this country." The writ was moved on Monday evening, and it is probable that the election will take place within the next fortnight.

IRELAND.

CONSOLIDATED ANNUITIES.—The guardians of the Galway union were, it seems, considerably "startled" on Friday by the receipt of a letter from the Commissioners, requiring payment of the annuities charged to several electoral divisions of this union, up to the 29th of September last, having fancied that the whole amount was to be wiped away, as a compensation for the imposition of the income tax. One of the local payees (the Puckel) professes vast indignation at what it calls a "violation of public faith" embodied in this demand of the Treasury. "The great remission boon," it adds, "is fast wafting into this air, and the promises of the Chancellor of the Exchequer are shamefully belied." Another journal (the Mercury), bitterly hostile to the Aberdeen Government, puts the question in a right point of view:—"We must say, in justice to the Chancellor of the Exchequer, that there was no objection practised by him in relation to this matter; for, in his speech introducing the Budget, he stated distinctly that all sums paid into the hands of the several treasurers of unions on account of annuities due up to the above date should be retained, but that outstanding arrears would not be claimed."

THE GOOD TIME COMING.—Dispersed assistants in the country towns of Ireland have become so scarce, that their salaries have risen from 20l and 40l per year, to 60l and 70l. Large numbers of them have lately emigrated, and the demand for them in Dublin during the Exhibition has been very great.

THE EXHIBITION.—There is a marked progressive improvement in the attendance at the Exhibition. The number of visitors admitted on Wednesday was 8,406, being the largest on any half-crown day since the opening. No excursion trains with reference to the Exhibition have yet been run, or any other extraordinary facility afforded for the conveyance of strangers to Dublin.

FOREIGN AND COLONIAL.

SWITZERLAND.

The Grand Council has resolved to resist at any cost the unjust demands of foreign Powers.

News has reached Switzerland from Milan of a violent agitation in that city in consequence of another appeal to the arms made by Mazzini. To prepare against all eventualities the Austrian Government has decreed a concentration of troops at G. Starate, between Milan and Arosa, not far from the Piedmontese frontier.

PRUSSIA.

Numerous cabinet councils have been held at Sanssouci to determine the position of Prussia in relation to the Eastern question. It is remarked in Berlin that the first question which arises to test the recent alliance between Russia, Austria, and Prussia, is one on which the first-mentioned Power has interests directly opposed to those of the other two. In 1850 Prussia yielded to the counsels of the Czar and made great sacrifices on the altar of peace. The time has now arrived for Nicholas to practise the lessons which he has taught.

An unusual number of Russians of rank and consequence are just now staying in the hotels of Berlin, on their way to different springs in Germany. This circumstance, of so many Russians being permitted to travel, speaks as plainly as their own almost unanimously expressed conviction, that there is no intention on the part of the Czar to go to war unnecessarily. From another source, a man whose position at the Court of St Petersburg is described to be such as would enable him to form a judgment on the subject, the Emperor's views are represented to be "averse to a war, after having done so much for the preservation of peace. In the midst of the general distrust that is felt towards all the statesmen of the present Governments, he attaches a value only to what the English Cabinet determines: if it will have war, he is ready for it too; better an honourable war than a disgraceful peace; that he will make his determination dependent on what he learns, through Count Neesselrode, of the decision of England; that he is averse to any mediation, and will bear of no compromise between right and wrong."

RUSSIA.

By a recent ukase, the Emperor of Russia, after having ordered the construction of an electric telegraph between Odessa and St. Petersburg, has also directed the postal service on that road to be entirely re-organised. The same decree declares that a railway in the direction of Odessa will be a work of public utility, and that orders will at a future period be given for its construction.

The Wanderer, of a few days since, contains a letter of the 20th, which, for two reasons, deserves particular notice. The writer was one of the first persons to call the attention of the foreign public to the real designs of Russia, and he now clears up some points which have hitherto been dark. Mention is made of a "Pan-Slavic" (universal Slavonic) conspiracy against M. de Neesselrode, who had always kept the Emperor from proceeding to extremities. The aim of this mighty party has been to place the Czar in such a position that he cannot recede with honour: it aims at securing the spiritual and temporal supremacy over all the followers of the orthodox Greek Church, and at making Carigrad (so the Russians call Constantinople) "the capital of a new Slavonic Empire to extend over a great part of the world."

TURKEY.

Advices of the 6th from Constantinople say:—The Divan has just despatched an Envoy Extraordinary on a special mission to Bucharest and Jassy. The armaments continue. It was said that the last Russian ultimatum had been rejected by the Porte.

Since the Turks have transmitted the note to the different Embassies, declaring their intention of defending themselves, their preparations for war have been more evident. The whole of the Bosphorus fleet has been towed to the north of the Straits, and put in the form of a crescent to defend the northern entrance. This fleet consists of three line-of-battle ships, of which two are three-deckers; nine frigates, four of which are first-class; two corvettes; six large and two smaller-sized steamers. On the 31st ult. the Sultan held a grand review on the plain north of Pera, when about 10,000 men, consisting of infantry, cavalry, and artillery, went through their evolutions. With the exception of the artillery, which is really in a very efficient state, it was quite evident to even an inexperienced eye that the evolutions of these troops will bear no comparison with those of a well-drilled European army, but the materiel is decidedly good. At present all is apparently in active preparation; but on looking behind the scenes we find an utter want of money, and recourse is had to all kinds of shifts and expedients in consequence of a ruined Exchequer. The end of these military preparations, whether they result in war or peace, will be something approaching to a national bankruptcy.

UNITED STATES.

It is now officially announced that the Industrial Exhibition will not be opened till the 15th of July. This is a great disappointment to thousands. The assertion that the delay has been occasioned by their regard to a high standard of agricultural beauty is a mere pretence, utterly unworthy of gentlemen entrusted with such a commission. Their own incompetency and mistakes are the causes to which the delay ought to be credited. Besides, as they have placed the Crystal Palace on one of the most unsightly spots in the city, no beauty that can be given the structure will redeem the situation.

The steam-tug Eclipse burst her boiler, at Chicago, on the 1st inst. The explosion was terrific, tearing the boat entirely to pieces, killing a fireman and boy, and severely injuring the engineer, cook, wheelman, and one deck hand. The captain was also slightly injured.

On the 2nd, Baltimore and its vicinity were visited by a tornado, which uprooted various buildings, destroyed walls, uprooted trees, and did considerable other damage.

CANADA.

The great measure of this session, the Representation Bill, has been finally passed through all its stages by the upper house by two votes more than a two-thirds majority. The bill will of course now become law, as, according to the theory of responsible government, the Governor-General is supposed to have given his assent to the principle before its introduction.

The object of this bill is to increase the representation of Canada in the provincial parliament from 84 members to 130. The Government look upon it as the Reform Bill of Canada. The event of its passing excites great interest in the province.

WEST INDIES.

In Jamaica we learn that the May seasons had been heavy, materially interfering with the manufacture in some parishes, but favourable for the establishment of the spring plants for next year. The crop was expected to be less than the last. The political horizon was as clouded as ever, and the battle of "vested rights" was not likely to terminate unless Government or the Imperial Parliament mediated between the combatants. The state of parties appears to be simply this:—The House of Assembly assert that, by the acknowledgment of the whole island, the Council included, the colony has become too impoverished to maintain her institutions and to pay the salaries of officials at the same costly rate as in the golden days of slavery and protective duties, and it passed a retrenchment measure of 20 per cent. from all salaries. The Board of Council maintains the doctrine of vested rights in salary as well as in office, and repudiates the measure as an act of spoliation. The House of Assembly then pass the Import Duties Bill with appropriating clauses, which the Council reject as unconstitutional. The house refuses to pass any other Import Duties Bill; but passes an act to levy a duty on rum, for the purpose of providing for the prisons, the hospital, and the police, but the Board of Council throw this out also. The supplies are thus stopped, the house is prorogued, and the Governor sides with his Council. Acrimonious and undignified addresses are read to each other by the representative of Her Majesty, and by the Speaker, as the organ of the representatives of the people.

From British Guiana our accounts are to the 24th ult. The Combined Court had passed a bill for giving patent rights for seven years to Mr Joseph Brandeis, of London, for certain improvements in the manufacture of sugar. Important resolutions relative to Chinese immigration were passed by the Court on the 23rd ult., and the Court also raised the bounty to be paid upon emigrants from Madeira from 25 doles to 30 doles per head. The newly constituted Board of Health had assumed its functions at Georgetown. The weather was moist and warm and everything that could be desired by the planter.

INDIA.

A telegraphic dispatch, via Trieste, says: Belling, which had really been captured by the Burmese insurgents, notwithstanding the denial of the Bengal Government, has been recaptured by our forces, with the loss of thirty killed and wounded.

The Burmese Commissioners have not yet returned an answer to the Governor-General's proffered terms.

Should they not return a favourable answer before the thirty days allowed them for consideration have elapsed, an advance upon Ava will take place, and steamers are being made ready to meet the contingency at Bombay.

BIRTHS.

On the 12th inst., at 40 Eaton square, the Countess of Galloway, of a son. On the 12th inst., at Bellarena, county of Londonderry, the wife of Sir Frederick William Heygate, Bart., of a daughter.

MARRIAGES.

On the 9th inst., at the parish church, Wacoughin, Pas-de-Calais, Stephen Ronald Wolfe, Esq., only son of the late Right Hon. Stephen Wolfe, Esq., Lord Chief Baron of the Exchequer in Ireland, to the Hon. Isabella Letitia, youngest daughter of the late Lord Graye.

On the 7th inst., at Paper Harrow, in the county of Surrey, by the Rev. William Lawrence Elliot, the Rev. Henry Bolton Power, incumbent of Bramley, Surrey, youngest son of the late Lieutenant-General Sir Manley Power, K.C.B. and K.T.S., to Mary, only surviving daughter of the Rev. Lawrence William Elliot, rector of Paper Harrow.

DEATHS.

On the 4th inst., at his residence, Torpoint, near Plymouth, Admiral John Allen, youngest son of the late Admiral John Carter Allen, after a protracted illness of nearly four years.

On the 15th inst., at Thornton hall, Yorkshire, aged 63, Elizabeth, wife of Sir Charles Dodsworth, Bart., and granddaughter of the late Lord Blythney. On the 12th inst., at Paris, Mary Harriet, eldest child of Sir Thomas Neville, Abdy, Bart., of Albyns, Essex.

COMMERCIAL AND MISCELLANEOUS NEWS.

The *Moniteur* publishes the following monthly debtor and creditor account of the Bank of France, made up to Thursday week.

DEBTOR.		£
Capital of the Bank	91,250,000	0
Reserve of the Bank	12,960,750	14
Reserve of the Bank in landed property	4,000,000	0
Bank notes in circulation	475,787,000	0
Debit of the Branch Banks	153,068,150	0
Bank notes to order	5,919,272	19
Receipts payable at sight	9,092,398	0
Treasury account current, creditor	58,023,820	23
Sundry accounts current	159,716,129	6
Debit in the Branch Banks	32,646,793	0
Dividends payable	309,039	25
Discounts and sundry interests	3,484,683	88
Redeemed during the last half-year	716,436	3
Received on account of protested bills	596,247	57
Sundries	1,747,291	90
	1,041,873,210	33
CREDITOR.		£
Cash in hand	406,516,459	13
Cash in the Branch Banks	127,699,381	0
Commercial bills overdue	949,891	97
Commercial bills discounted but not yet due, of which 41,138,964f were received from the Branch Banks	112,104,690	90
Debit in the Branch Banks	119,483,322	0
Advanced on a deposit of bullion	1,807,808	6
Debit by the Branch Banks	597,500	0
Advanced on French public securities	34,718,836	10
Debit by the Branch Banks	10,730,550	0
Advanced on railway securities	60,864,200	0
Debit by the Branch Banks	17,593,759	0
Advanced to the State in 1848	76,000,000	0
Government Stock reserved	10,000,000	0
Debit disposable	55,451,514	37
Hotel and furniture of the Bank	4,000,000	0
Landed property of the Branch Banks	3,675,234	0
Interest in the National Discount office	37,000	0
Expenses of the management of the Bank	1,316,271	66
Sundries	948,222	30
	1,041,873,210	33

Certified by the Governor of the Bank, Count D'Arcoqui.

It appears from the preceding account that the cash in hand has increased by 22,734,000 francs, the commercial bills discounted have decreased by 3,721,000 francs, the advances on French Government securities have decreased by 1,278,000 francs, the advances on railway securities have increased by 6,383,000 francs, the Bank notes in circulation have decreased by 40,918,000 francs, the balance to the credit of the Treasury has increased by 14,342,000 francs, the sundry credits have increased by 50,573,000 francs.

The dividend declared at the meeting of the Bank of Australasia held this week, was at the rate of 16 per cent. per annum, and the report and the accounts were unanimously adopted. The chairman (Mr T. W. Henderson), in explaining the position of the establishment, stated that business was making satisfactory progress, and that there was no reason to anticipate any unfavourable reaction. From well authenticated statistics the directors had received, it appeared that the gold produced in Victoria during the year 1882 was 18,000,000, in addition to the considerable yield from New South Wales. The trade of the Australian colonies, now rapidly expanding, together with the large local works being carried out, had opened new sources for banking transactions, and hence the board were led to anticipate a steady career of prosperity. In adjusting their accounts full provision had been made for bad and doubtful debts, while with respect to old dependencies little remained to be arranged.

On Saturday afternoon, between two and three hundred men, in the employment of Messrs Truman, Hanbury, and Co., assembled in one of the large halls of the brewery in Spitalfields, to inaugurate the first weekly half-holiday given to them under the new arrangement just introduced into that large establishment.

RANCID BUTTER.—The *Echo Du Monde Savant* says:—A farmer in the vicinity of Brussels having succeeded in removing the bad smell and taste of some butter by mixing it with chloride of lime, he was encouraged by this experiment, and he has restored to butter, the taste and odour of which were insupportable, all the sweetness of fresh butter. This operation is extremely simple and practicable by all. It consists simply in working the butter in a sufficient quantity of water, in which from 25 to 30 drops of chloride of lime have been added to every two pounds of butter. After having mixed it till all its parts are in contact with the water, it may be left in it for an hour or two, afterwards withdrawn and worked again in clear water. The chloride of lime having nothing injurious in it, can with safety be augmented; but after having varied the experiment, it was found that from twenty-five to thirty drops to every two pounds of butter were sufficient.

Literature.

THE ENGLISH HUMOURISTS OF THE EIGHTEENTH CENTURY. A Series of Lectures delivered in England, Scotland, and the United States of America. By W. M. THACKERAY, Author of "Edmond." See Smith, Elder, and Co., Cornhill.

FROM these charming essays we infer that the author of "Pendennis" and "Edmond" rather mistook his calling when, following a successful fashion, he turned novelist as the best wealth-giving occupation. Many people, we are aware, read Mr Thackeray's novels with pleasure—more praise them: we read them with weariness, and sometimes, we must be at liberty to say, with a little disgust. In these lives of "The English Humourists" he is in his place. Every word convinces you that a clear-headed man is writing about what he has well studied. He has thoroughly mastered his subject, and is able to select its most characteristic features for his sketches. All men are, in most respects, alike, but each one has peculiarities, and Mr Thackeray tells us only of those peculiarities of Swift, Congreve, Addison, Steele, Prior, Gay, Pope, Hogarth, Smollett, Fielding, Sterne, and Goldsmith, which made the men remarkable. To compress most of what is worth knowing of these writers—though we do not understand the principle of selecting them as humourists, except that they have a great interest for Mr Thackeray—into a comparatively small volume, to give us a new reading of many of their works and a new insight into their characters, is the performance of a man of genius. Mr Thackeray must have been born to such kind of writing as Pope, who lisped in numbers, was born to poetry; for it is borrowed from no predecessor—it imitates no model—it is as characteristic of Mr Thackeray as terse and polished verse was of Pope. The terrible passions that tore the soul of Swift—the successful gallantry of Congreve, so like that of others which enabled him to depict the manners of his class on the stage—the steady and gentle temper of Addison—the versatility, generosity, and extravagance of Steele—the dignity of Prior—the laughing good humour of Gay—the indomitable courage and great power of Pope—the care, skill, irritable vanity, and genius of Hogarth—the liveliness of Smollett—the vigour, keen observation, and recklessness of Fielding—the inflated sentimentality of Sterne—the lovable incongruities of Goldsmith,—the whole lives of all these famous persons, more "men's men than women's men," were never so well told in a few paragraphs and so well illustrated by a selection of striking anecdotes as by Mr Thackeray. His manner of treating the subject and selection of materials are peculiar, and make this to us by far the most acceptable of all Mr Thackeray's writings. His graphic style, his philosophical spirit, his analytical powers, his large-heartedness, his shrewdness, and his gentleness, have all room to exhibit themselves. They are happy subjects to work on, which, when dealing with fiction, we think Mr Thackeray's fancy fails to supply. The best parts of his "Edmond" were his historical sketches—his pictures of Marlborough and Addison, not his fancy sketches of Beatrice and her mother, which to us were offensive. Such a mind as his requires a broad foundation of fact on which to erect its splendid edifices. It is not, however, our intention now to discuss Mr Thackeray's merits. That will be better done, as he has done it for his predecessors, by some successor who, like him, shall possess and admire in others great genius. Nor shall we quote one of the delightful anecdotes or one of the pleasant passages that abound in his book; we prefer sending the reader to that for them. To appreciate his hearty, cheerful, good-humoured manner, his real catholicity of spirit, the whole book must be read. Single passages will no more give an idea of its varied and genial contents than a bucket of Thames water would give you an idea of the varied beauties of the stream from its source to the Nora. We prefer attracting attention to one or two general facts that his book brings prominently into notice.

One singularity of the age which gleams in the work and deserves to be noticed is, that, from Swift downwards, but in him most intensely, writers then almost universally took a very ignoble, a kind of Yahoo view of human nature. None of them raised into high relief and exalted with delight on the virtues which were more than a match for the vices of mankind—examples of those virtues Mr Thackeray finds in every one of them, and holds them up to admiration. They all had something heroic in their mould, but they rarely or never found anything heroic in one another or human nature. It was not so with Shakespeare, or Milton, or Chaucer, or Spencer. Society, particularly in the early part of the time Mr Thackeray treats of, must have been heartless, insincere, and profligate; for no theory, either moral or religious, could ever have led to such detestable views as were then prevalent of human nature. The quarrels of authors then were more akin to the savage warfare of Indians than the gentlemanly controversy of modern life. Their struggles for power, their divisions into parties and under leaders, were more like the contests of buccannere or of *condottieri* fighting for hire than of men of genius, sensible of the dignity of man, of the value of knowledge and civilisation, and striving to spread them through society. Cruelty, malignity, hypocrisy, ingratitude, profligacy, the vilest selfishness, the coarsest gluttony, the total want of either political or religious principles, seemed to have marked, more or less strongly, the whole period from the Restoration almost to the end of the last century. Infidelity, the offspring of hypocrisy—licentiousness without liberty—terror as the instrument of power, and corruption as the means of administration—Gallie frivolity lending its shamelessness, but not its graces, to Saxon grossness—were the characteristics that satirists sensed on as the chief qualities of mankind. Their theories were modelled on the moral debasement in the midst of which they lived. That the present is an improved age is testified by Mr Thackeray perceiving virtues even in that age of which the men themselves were unconscious. A similar state of society in France was the precursor of the terrible Revolution; and, looking back to its consequences there, we can only be grateful that we were saved from similar calamities by a freedom which allowed diseased morality to re-

cover health—which, permitting observation, first provoked misadventure, then resistance both at home and in the colonies, led to the establishment of a society across the ocean on a sounder basis, and imparted a new life to Europe. Coeval with that, too, were great mechanical inventions and rapid extension of trade, which gave new employments, new hopes, and a new form to society—infusing into it every where more of the democratic feeling, and substituting the public voice, to which the writers Mr Thackeray treats of had helped to give volume and power, for court maxims and aristocratic traditions. It is one of the merits of the book that, from collections of individual portraits, Mr Thackeray makes up, at different periods, admirable and fully descriptive pictures of society; and makes us sensible, by contrast, how vast is the difference, if not the improvement, between the manners and the morals of the present and of what was called the Augustan, but what may, with equal propriety, be called the Yahoo, age of English society. It confirms, therefore, the truth that shines on us from elaborate historical and statistical works, that coeval with the rise and progress of the new and great community across the Atlantic—which is in itself a very large addition to the intercommuning society of Europe, and has been the means of increasing the number of people in Europe itself—a very great moral change has taken place. No exact date can be fixed for its commencement; for it is only a part of a perpetual, and at every moment unobscured, if not imperceptible, progress; but Mr Thackeray demonstrates that it did not come in with William the Third, nor the House of Hanover, nor with the accession to the throne of the first English Prince of that House, but it had become very perceptible in 1792, not long after the American war, when Mr Pitt, in his celebrated oration of February 17 of that year, while he was yet a peace minister, gave a triumphant description of the improvement of the country.

Another very important subject, not merely suggested by this suggestive work, but actually discussed by Mr Thackeray, is the patronage due to literature; and as this is a great political and philosophical question—a part of that education of the people in all its branches which is now deservedly occupying so much attention—in which we side with those who, like Mr Thackeray, think literature and science are not, and have not been, unduly neglected, we shall quote a part of what he says:—

AUTHORS ARE NOT PROTECTED.

Long before I had ever hoped for such an audience, or dreamed of the possibility of the good fortune which has brought me so many many friends, I was at issue with some of my literary brethren upon a point—which they hold from tradition I think rather than experience—that our profession was neglected in this country; and that men of letters were ill-received and held in slight esteem. It would hardly be grateful of me now to alter my old opinion that we do meet, with goodwill and kindness, with generous helping hands in the time of our necessity, with cordial and friendly recognition. What claim had any one of those of whom I have been speaking, but genius? What return of gratitude, fame, affection, did it not bring to all?

What punishment befel those who were unfortunate among them, but that which follows reckless habits and careless lives? For these faults a wit must suffer like the dullest prodigal that ever ran in debt. He must pay the tailor if he wears the coat; his children must go in rags if he spends his money at the tavern; he can't come to London and be made Lord Chancellor if he stops on the road and gambles away his last shilling at Dublin. And he must pay the social penalty of these follies too, and expect that the world will then the man of bad habits, that women will avoid the man of loose life, that prudent folks will close their doors as a precaution, and before a demand should be made on their pockets by the needy prodigal. With what difficulty had any one of these men to contend, save that eternal and mechanical one of want of means and lack of capital, and of which thousands of young lawyers, young doctors, young soldiers and sailors, of inventors, manufacturers, shopkeepers, have to complain? Hearts as brave and resolute as ever beat in the breast of any wit or poet, sicken and break daily in the vain endeavour and unavailing struggle against life's difficulty. Don't we see daily ruined inventors, grey-haired middlemen, balked heroes, blighted curates, barristers pining a hungry life out in chambers, the attorneys never mounting to their garrets, whilst scores of them are scrapping at the door of the successful quack below? If these suffer, who is the author, that he should be exempt? Let us bear our ills with the same constancy with which others endure them, accept our manly part in life, hold our own, and ask no more. I can conceive of no kings or laws causing or curing Goldsmith's improvidence, or Fielding's fatal love of pleasure, or Dick Steele's mania for running races with the constable. You never can outrun that care-fostered officer—not by any swiftness or by dodges devised by any genius, however great; and he carries off the Tatler to the spunging-house, or taps the Citizen of the World on the shoulder as he would any other mortal.

Does society look down on a man because he is an author? I suppose if people want a buffoon they tolerate him only in so far as he is amusing; it can hardly be expected that they should respect him as an equal. Is there to be a guard of honour provided for the author of the last new novel or poem? how long is he to reign, and keep other potentates out of possession? He retires, grumbles, and prints a lamentation that literature is despised. If Captain A. is left out of Lady B.'s parties he does not state that the army is despised; if Lord C. no longer asks Counsellor D. to dinner, Counsellor D. does not announce that the bar is insulted. He is not fair to society if he enters it with this suspicion hankering about him; if he is doubtful about his reception, how hold up his head honestly, and look frankly in the face that world about which he is full of suspicion? Is he place-hunting, and thinking in his mind that he ought to be made an Ambassador, like Prior, or a Secretary of State, like Addison? his pretence of equality falls to the ground at once: he is scheming for a patron, not shaking the hand of a friend when he meets the world. Treat such a man as he deserves; laugh at his buffoonery, and give him a dinner and a *bonjour*; laugh at his self-sufficiency and absurd assumptions of superiority, and his equally ludicrous airs of martyrdom: laugh at his flattery and his scheming, and buy it, if it's worth the having. Let the wag have his dinner and the hiring his pay, if you want him, and make a profound bow to the *grand homme incompris*, and the boisterous martyr, and show him the door. The great world, the great aggregate experience, has its good sense, as it has its good-humour. It detects a pretender, as it trusts a loyal heart. It is kind in the main: how should it be otherwise than kind, when it is so wise and clear-headed? To any literary man who says, "It despises my profession," I say, with all my might—no, no, no. It may pass over your individual case—how many a brave fellow has failed in the race, and perished unknown in the struggle!—but it treats you as you merit in the main. If you serve it, it is not unthankful; if you please it is pleased; if you cringe to it, it detects you, and scorns you if you are mean

It returns your cheerfulness with its good-humour; it deals not ungenerously with your weaknesses; it recognises most kindly your merits; it gives you a fair place and fair play.

That may encourage literary men to rely on their own merits, and not on pensions and patronage and exclusive laws. Why should they expect more than others? Why should they not be contented with the price which their labour and their wares fetch in the market? Why should they estimate their services so much higher than the services of others as to request compulsory rewards? Why should the ploughman be taxed in his beer, and the washerwoman in her tea, to provide places and pensions for authors? Money, respect, power, are all the natural rewards for services; why should literary men desire to forestal and force the market? It seems very fortunate for literature here that the accession of the House of Hanover separated from it the court and the throne, or it might have been made a component part of administration to serve police purposes, and have become degraded like a dependent church. The French press, at least journalism in France, had at a later period than the press in England—which was in high favour when Prior was made an Ambassador and Addison Secretary of State—its Augustan age, when the highest offices of the State were reached through the pages of a journal; but it never was, in all the troubles and convulsions of France, relieved from its dependence on the administration: when it became troublesome or alarming to the existing power it was suppressed. Our press, cut off from the court, denied patronage by ministers whom it assailed, was thrown generally into opposition and on the people for support. By that the press of England has thriven. It has to consult exclusively the taste of its own customers. Amongst us there was free trade in literature before there was free trade in corn; and it is pleasant to be assured by Mr Thackeray that it was favourable to the fortunes as well as to the moral vigour of our writers.

BOOKS RECEIVED.

- The Philosophy of Atheism examined and compared with Christianity. By the Rev. B. Godwin, B.D. Hall and Co.
Buckham's Continental Railway Guide.
Thoughts on the Subject of Bribery at Elections. (Pamphlet). By the Hon. G. F. S. Elliot. Ridgway.
Fishes of Money, &c. By Thomas Wilson. Wilson.
A Review of the Income Tax. By Major W. H. Court. Hatchard.
State-Paper Taxation. (Pamphlet). By A. C. Macleod, Esq. Ridgway.
Poultry: their Breeding, Rearing, Diseases, and General Management. By W. E. Dickson. Bohn.
The Comedies of Terence and the Fables of Phædrus translated. Bohn.
The Annals of Roger de Hoveden. Vol. II. Bohn.
History of the House of Austria. Bohn.
Humboldt's Travels. Vol. III. Bohn.
The English Humanists of the Eighteenth Century. Lectures. By W. M. Thackeray. Smith, Elder and Co.
The Slave Trade. By H. C. Carey. Low and Son.
Annals, Anecdotes, and Legends: a Chronicle of Life Assurance. By John Francis Longman.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

A SUGGESTION, Crosby square.—The amount of the duty on soap stated in the Economist last week was a misprint; it should have been 8d, it was 2s 8d. The amount of duty on window glass was correct 3s 6d, not 2s 8d as our correspondent writes. All the other figures referred to by him were correctly given, and the figures which have since been amended were the first proposed alterations in the duties, which have since been amended according to the list we published last week. The duty of 8 per cent. on hair, articles manufactured of hair or goat's wool, applies to articles wholly or in part made up: if not wholly nor in part made up they are free.

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 11th day of June, 1853:—

ISSUE DEPARTMENT.

Table with columns for Issued and Government Debt, Other Securities, Gold and Silver Bullion, and Silver Bullion.

BANKING DEPARTMENT.

Table with columns for Proprietors' Capital, Reserves, Public Deposits, Notes, and Government Securities.

Dated the 16th June, 1853.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Table comparing Liabilities (Circulation, Public Deposits, etc.) and Assets (Securities, Bullion, etc.).

The balance of assets above liabilities being 3,111,504, as stated in the above account under the head Reserves.

FRIDAY NIGHT.

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

Table showing changes in Circulation, Public Deposits, Other Deposits, Securities, Bullion, Rest, and Reserves.

The present returns show a decrease of circulation, 398,140l; a decrease of public deposits, 898,410l; an increase of private deposits, 1,130,862l; a decrease of securities, 385,870l; an increase of bullion, 225,581l; an increase of rest, 5,399l; and an increase of reserves, 565,936l. At this time last year the public deposits were 6,119,961l; they are now 3,797,044l, the reduction having been caused by the payments on account of the Exchequer bills. The reduction in the amount of securities, which is wholly of private securities, indicates that the Bank is not getting bills, and that the present rate of interest is as yet higher than the market rate. The increase in private deposits confirms the statement made last week, to which these returns apply, that money was plentiful; and the increase of bullion in the Bank, which will probably be continued in the present week, will satisfy those who regard it alone as indicating an abundance or scarcity of money.

Money is easy, but the terms remain unaltered. In several parts of the country the demand is greater than in London, which may soon make money somewhat scarcer here.

There are no important alterations in the exchanges, but those on St Petersburg are more favourable than they were last week.

There is a good deal of confidence amongst mercantile men in Russian paper; and at the present rather low rates, the Greeks and others are buyers. They betray no apprehension of war.

As we stated last week would be the case, the East India Company has given notice of a reduction of 1/4d per rupee in the price of their bills on India, but this has not had any effect on the price of silver, which continues as it was.

There was no sum subscribed at the Bank of England to-day for conversion. The amount announced through the week has been small, and in the 2 1/2 per Cent. stock.

The funds opened to-day at yesterday's prices, but in the course of the forenoon improved, in consequence of a telegraphic despatch being published announcing that Russia would accept the good offices of Austria in the dispute with Turkey. But towards the close of business doubts were thrown on this information, as perhaps not authentic, and if authentic not of much value; and the funds receded a little. Consols closed at 98 3/4 for the account. In the stock market little business was doing, owing to the uncertainty which hangs over the Eastern question, and money was very abundant. We subjoin our usual list:—

Table for Consols showing Money (Lowest, Highest) and Account (Lowest, Highest) for Saturday through Friday.

Table for Closing prices last Friday and Closing prices This day for various securities like 3 per cent consols, 5 per cent consols, etc.

The business in the railway market was slack. Numerous other objects now engage the attention of the monied world as well as railways, and some of them are found more profitable. The following is our usual list of the prices of the principal shares last Friday and this day:—

Table for RAILWAYS showing Closing prices last Friday and Closing prices This day for various railway companies.

LATEST PRICES OF AMERICAN STOCKS.

Payable.	Amount in Dollars.	Dividends.	London Price June 17	Amer. Price June 9
United States Bonds ... 6 1853	65,000,000	Jan. and July	111 1/2	120
... Certificates ... 6 1853-4	...	...	110	120 1/2
Alabama ... Sterling 5 1853	9,000,000	...	86	...
Illinois ... 6 1870	10,000,000	...	...	...
Kentucky ... 6 1868	4,250,000	...	...	...
Maryland ... Sterling 6 1853	3,000,000	...	...	...
Massachusetts ... Sterling 3 1868	2,000,000	April and Oct.	108	...
Mississippi ... 6 (1861 1871)	2,000,000	May and Nov.	...	...
New York ... 5 1850-3	5,000,000	Mar. and Sept.	116	...
Ohio ... 6 1862	13,124,270	Quarterly	91 1/2	116
Pennsylvania ... 6 1876	19,000,000	Jan. and July	117	117
South Carolina ... 5 1854-70	41,000,000	Feb. and Aug.	94 1/2	95 1/2
Virginia ... 6 1866	3,000,000	Jan. and July	100 1/2	...
United States Bank Shares ... 1865	35,000,000	...	...	...
New York City ... 5 (1850 1855)	9,600,000	Quarterly	...	...

Exchange at New York 100 = 4

INSURANCE COMPANIES.

No. of shares.	Dividend	Names.	Shares.	Paid.	Price per share
2,000	3/10s	Albion	500	50 0 0	80
50,000	2/14s & 3/8s	Alliance British and Foreign	100	11 0 0	...
10,000	6/1 p c & 8s	Do. Marine	100	25 0 0	50
24,000	1/2s & 6d	Atlas	50	5 15 0	22
2,000	4/1 p cent	Argus Life	100	25 0 0	24 1/2
13,000	7s 6d	British Commercial	50	6 0 0	7
20,000	6/1 p cent	Church of England	50	2 0 0	...
2,000	5/1 p c & 8s	Clerical, Medical and General Life	100	10 0 0	20 1/2
4 1/2	...	County	100	10 0 0	12 1/2
20,000	1/4s	Crown	50	5 0 0	12 1/2
...	...	Eagle	50	5 0 0	...
...	...	Equity and Law	100	5 0 0	...
...	...	English and Scottish Law Life	50	2 12 6	4 1/2
...	...	European Life	30	All	20 1/2
...	...	Family Endowment	100	4 0 0	...
...	...	General	5	...	5 1/2
...	...	Globe	Stk.	...	150 1/2
...	...	Guardian	100	45 0 0	...
...	...	Imperial Fire	500	50 0 0	335
...	...	Imperial Life	100	10 0 0	12 1/2
...	...	Indemnity Marine	100	20 0 0	60 1/2
...	...	Law Fire	100	2 10 0	...
...	...	Law Life	100	10 0 0	...
...	...	Legal and General Life	30	2 0 0	...
...	...	London Fire	25	12 10 0	21
...	...	London Ship	25	12 10 0	...
...	...	Marine	100	15 0 0	26
...	...	Medical, Invalid, and General Life	50	2 0 0	...
...	...	Minerva	20	2 0 0	...
...	...	Monarch	5	1 0 0	...
...	...	National Loan Fund	20	2 10 0	...
...	...	National Provincial	5	1 0 0	...
...	...	New Equitable	10	1 0 0	...
...	...	Palladium Life	50	2 0 0	...
...	...	Pelican	...	...	45
...	...	Phoenix	...	...	...
...	...	Professional Life	50	6 10 0	...
...	...	Provident Life	100	10 0 0	41
...	...	Rock Life	5	0 10 0	51
...	...	Royal Exchange	Stk.	All	230
...	...	Sun Fire	...	...	...
...	...	Do. Life	...	...	65
...	...	United Kingdom	20	4 0 0	5
...	...	Universal Life	100	10 0 0	45 1/2
...	...	Victoria Life	...	4 12 6	5 1/2

JOINT STOCK BANKS.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
22,500	6/1 p cent	Australasia	40	40 0 0	84
20,000	6/1 p cent	British North American	50	50 0 0	...
20,000	...	Chartered Bank of Asia	25	5 0 0	...
20,000	...	Chartered Bank, India, Austral. & China	20	2 0 0	9 1/2
20,000	3/1 p cent	Colonial	100	25 0 0	...
...	...	Commercial of London	100	20 0 0	32
...	...	Eng. Scot. & Austral. Chrt'd.	...	10 0 0	10 1/2
...	...	London Chrt'd. Bank of Austral.	30	12 10 0	14 1/2
15,000	6/1 p cent 2 p cts	London and County	50	20 0 0	...
5,000	...	Do. Scrip	...	10 0 0	...
20,000	6/1 p c & 8s	London Joint Stock	50	10 0 0	...
20,000	6/1 p c & 8s	London and Westminster	100	20 0 0	35 1/2
10,000	6/1 p c & 1 p c	National Provincial of England	100	25 0 0	...
10,000	...	Do. New	20	10 0 0	...
20,000	...	National of Ireland	50	25 10 0	...
24,000	8/1 p c & 8s	Oriental Bank Corporation	25	25 0 0	52 1/2
20,000	8/1 p cent	Provincial of Ireland	100	25 0 0	53 1/2
4,000	8/1 p cent	Do. New	10	10 0 0	...
12,000	6/1 p cent	Ionian	25	25 0 0	...
50,000	...	Royal Austral. Bk & Gold Imp. Com.	5	1 0 0	...
6,000	6/1 p cent	South Australia	25	25 0 0	52
24,000	6/1 p cent	Union of Australia	25	25 0 0	70 1/2
8,000	6/1 p cent	Do. Ditto	...	3 10 0	...
40,000	7 p cent	Union of London	50	10 0 0	...
18,000	...	Union of Madrid	40	40 0 0	...

DOCKS.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
416,400	4 p cent	Commercial	Stk.	...	...
2,065,668	6 1/2 p cent	East and West India	Stk.	...	...
2,638,310	5 p cent	London	Stk.	...	120 1/2
1,352,752	4 p cent	St Katharine	Stk.	...	...
7,000	1 1/2 p cent	Southampton	60	60 0 0	...
400,000	...	Victoria	20	4 0 0	7

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Latest Date.	Rate of Exchange on London.	Latest Date.	Rate of Exchange on London.
Paris June 16	24 5/8	London June 17	111 1/2
Antwerp 16	123 1/2	Amsterdam 14	116
Hamburg 14	113 3/4	St Peterburg 3	37 1/2 to 38d
Madrid 10	51 1/2 to 100d	Lisbon 7	84 1/2
Gibraltar 3	5 1/2	New York 4	97 to 98 per cent pm
Jamaica May 27	1 1/2 per cent pm	Havana 14	10 to 10 1/2 per cent pm
Rio de Janeiro 14	28d to 29 1/2d	Bahia 19	28 1/2 to 29 1/2d
Pernambuco 21	28 1/2 to 29d	Buenos Ayres 2	2 1/2
Singapore 20	4s 5d	Ceylon 28	2 per cent dis
Bombay 28	2s 1 1/2d	Calcutta 21	2s 1 1/2d to 2s 1 1/4d
California 16	47 to 47 1/2	Hong Kong 11	5s 0d to 5s 1d
Mauritius 6	2 1/2 to 3 per cent dis.	Sydney March 4	1 to 2 1/2 per cent pm.
Valparaiso May 1	49d to 49 1/2d		

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about par (according to the last tariff) which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 25-17; and the exchange at Paris on London at short being 25-05, it follows that gold is about 0-48 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is about 127 per mark, which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 13-6; and the exchange at Hamburg on London at short being 13-5 1/2, it follows that gold is 0-12 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 110 per cent.; and the par of exchange between England and America being 109 24-40 per cent., it follows that the exchange is nominally 0-42 per cent. in favour of England; and, after making allowance for charges of transport, the present rate leaves a small profit on the importation of gold from the United States.

PRICES OF BULLION.

Foreign gold in bars, (standard).....per ounce	3 17 9
Mexican dollars	0 4 1 1/2
Silver in bars (standard).....	0 8 1

The Commercial Times.

GENERAL POST-OFFICE, May, 1853.—The Royal Mail Steam Packet Company have established a packet to run, once a month, between Savannah (in the United States) and the Bahamas and Jamaica. This packet leaves Savannah on the 4th of each month, and arrives at Nassau (Bahamas) on the 6th, and at Jamaica on the 11th,—and any letters or newspapers addressed to the Bahamas or to Jamaica, may be forwarded by it in a closed mail through the United States, if specially directed “vis Savannah.” Letters that may be sent by this route will be liable to the following rates of postage, viz:—2s if not exceeding 1/2 ounce in weight, 4s if exceeding 1/2 ounce and not exceeding 1 ounce, and so on according to the scale in operation for charging inland letters. Newspapers will be chargeable with a postage of 3d each. These rates of postage may either be paid in advance, or left to be paid on the delivery of the letters and newspapers, at the option of the sender.

POSTAGE REGULATIONS.—By a Treasury warrant, dated June 10, 1853, it is directed that every printed price current, commercial list, course of exchange, shipping list, or other publication, respectively printed or published in the United Kingdom, although not a newspaper, but bearing newspaper stamp, the circulation of which, by the post, under the newspaper privilege, shall be allowed by the Postmaster-General, may be sent by the post free of British postage, or liable to British postage according to regulations set forth at length in the said warrant.

Mails Arrived.

LATEST DATES.
 On 13th June, BRASIL and RIVER PLATE, per Teviot steamer, via Southampton—Buenos Ayres, May 2; Montevideo, 5; Rio de Janeiro, 14; Bahia, 10; Pernambuco, 21; St. Vincent, May 30; Madeira, June 4; Lisbon, 7.
 On 13th June, AMERICA, per Africa steamer, via Liverpool—Northal, May 30; New York, June 1.
 On 14th June, PENINSULAR, per Iberia steamer, via Southampton—Gibraltar, June 3; Cadix, 4; Lisbon, 9; Oporto, 10; Vigo, 11.
 On 15th June, SYDNEY, N. S. W., March 5, per Waterloo, via Deal.
 On 16th June, AMERICA, per Franklin steamer, via Cowes—New York, June 4.
 On 16th June, HAVANA, May 24, via United States.
 On 16th June, WEST INDIES and PACIFIC, per Parnassus steamer, via Southampton—Santa Martha, May 14; Greytown, 18; Castrogua, 26; Chagres, 27; Barbicos, 23; Demerara, 24; Trinidad, 25; Jamaica, 27; Barbados, 28; Hayti, 28; Grenada, 25; Martinique, 28; Antigua, 29; St. Thomas, 31; Valparaiso, 1; Arica, 6; Callao, 12; Panama, 12.

Mails will be Despatched

FROM LONDON.
 On 20th June (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SYRIA, EGYPT, INDIA, and CHINA, per Ripon steamer, via Southampton.
 On 22nd June (morning), for UNITED STATES, BAFFIN NORTH AMERICA, CALIFORNIA, and HAVANA, per Hermann steamer, via Southampton.
 On 22nd June (evening), for MADRIDA, TENNERIFFE, SIERRA LEONE, and WEST COAST OF AFRICA, per Forrester screw steamer, via Plymouth.
 On 24th June (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.

On 24th June (evening), for BRITISH NORTH AMERICA, BRAMA, UNITED STATES CALIFORNIA, and HAVANA, per America steamer, via Liverpool.
 On 27th June (morning), for VIGO, OROATO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 * If addressed "Via United States."
 The Argentinian steamer is appointed to sail from Liverpool on the 24th of June, for Lisbon, Madeira, Cape de Verde Islands, Pernambuco, Bahia, Rio de Janeiro, and Montevideo. Letters in time on the 23rd inst.

Mails Due.

MARCH 30.—Australia.
 JUNE 16.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
 JUNE 16.—China, Singapore, and Straits.
 JUNE 21.—America.
 JUNE 26.—Cape of Good Hope and Mauritius.
 JUNE 26.—Spain, Portugal, and Gibraltar.
 JUNE 28.—West Coast of Africa.
 JULY 1.—West India.
 JULY 1.—Mexico and Havana.
 JULY 1.—Western Coast of South America (Chili, Peru, &c.)
 JULY 16.—Brazil and River Plate.
 JULY 16.—West India.
 JULY 16.—Western Coast of South America (Chili, Peru, &c.)

WEEKLY CORN RETURNS.

From the Ganets of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....	87,833	3,361	13,821	115	3,763	351
Weekly average, June 11.....	43 11	29 10	18 10	34 9	38 1	34 9
May 28.....	43 3	29 6	19 0	34 0	35 9	33 8
May 21.....	43 9	30 6	18 7	33 2	36 7	32 7
May 14.....	43 11	30 11	19 1	35 8	36 0	32 1
May 7.....	44 7	31 5	18 8	39 8	35 5	33 3
May 1.....	44 6	31 4	19 0	39 7	35 2	33 3
Six weeks' average.....	44 0	30 7	18 10	38 0	36 4	33 3
Same time last year.....	40 10	27 10	20 0	39 3	31 4	29 11
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 June 8, 1853.

	Wheat and wheat flour	Barley and barley meal	Oats and oatmeal	Rye and rye meal	Peas and pea meal	Beans & bean meal	Indian corn and Indian meal	Buckwheat & buckwheat meal
Foreign...	96,126	11,567	14,164	210	1,119	2,896	6,488	...
Colonial...	1,859	...	...	...	1,100	...	...	...
Total...	91,985	11,567	14,164	210	2,219	2,896	6,488	...

Imports of wheat..... 129,531 qrs.

COMMERCIAL EPITOME.

FRIDAY EVENING.

The arrivals of corn this week at Mark lane have been short, and notwithstanding the improvement in the weather, the price of wheat advanced on Monday. On Wednesday and to-day the market was steady, but there is a very good demand for foreign wheat, and floating cargoes sell well. Both barley and oats are in request, and the stock of the latter being short, while a large supply is not certain, the market is looking up. Flour, following the rise in wheat on Monday, sold on Wednesday for more money, but to-day the market is quiet.

From Amsterdam, of the 13th, we are informed that in the preceding week the demand for wheat for consumption and speculation was very active, but rye was uninfluenced. In the early part of the present week, however, the fine weather which has set in there had put an end to the animation, and the demand was not active either for home consumption or export.

At Antwerp in the beginning of last week the price of wheat was higher, but the warm weather gave the market a turn towards the close of the week in favour of the buyer, though the sellers held firmly, and there was no reduction in price. The following extract from the circular of P. Lagarde Aine and Co., of Nantes, dated the 11th inst., speaks very unfavourably of the prospects of the North of France:—"The weather continues very wet. The growing wheat is so tender after nearly three months of rain and low temperature, that serious fears are entertained that it may be burnt up by the sun at the first summer's heat. The hay crop, already diminished to a great extent by the overflowing of the rivers in the month of May, is suffering now from the protracted rains. Barley, rye, and beans are promising. The quantity of last crop's wheat in farmers' hands is considered as sufficient to wait for the next crop until the second fortnight of August, if there is no exportation, and our prices have an upward tendency which already prevents any purchase for foreign countries; only a few cargoes are directed to the North of France."

Both abroad and at home the weather is now watched with some anxiety, and the corn markets are much influenced by sunshine and rain.

The sugar market, which has been dull and languid in the week, prices being 6d lower on Tuesday, closed to-day with more firmness after a considerable business. The reduction of the price was partially recovered.

Mr Bade sends us the following information concerning the Havana and Porto Rico:—

Messrs M. de Embil and Co., Havana, state, under date 28th May, sugars are in less demand in consequence of the scarcity of vessels in ports; those which are here are nearly all Spanish ships. For white sugars no demand, and there will be a great falling off this year in the export of this description. Exchanges on London 10 to 10½ per cent. Messrs Gust, Gruner, and Co., of Mayaguez, Porto Rico, in their letter of the 28th May, say that sugars are in better demand, but prices are unaltered. We quote 2½ dots to 2½ dots for refining; 3 dots to 3½ dots for good seconds; 3½ dots to 3½ dots for prime, and 3½ dots to 3½ dots for strictly prime quality, at which rates our market has been cleared of nearly all the dry sugars, so that the present stock is very trifling. The planters have ceased grinding the cane in consequence of the heavy rains, and should not dry weather soon set in, we cannot expect fresh supplies for some time. The exports from this place during the year amount only to 13,000 hds, but the total produce in this district will amount to 10,000 or 12,000 hds more. Molasses continue in good demand at 12 dots to 14 dots per 110 gallons, according to quality. Tobacco—No quotations can be given yet, but we suppose that the average price will be 4½ dots to 5½ dots. Freight is higher, vessels scarce for the Channel. 31 15s has been paid for sugars, and 41 is now asked. Exchanges—London, 470 dots to 475 dots per 100l; St Thomas, 4½ to 5 per cent. prem; Hamburg, 43 to 43½.

In coffee there has been a steady business, and prices are firmly maintained, native Ceylon fetching from 46s to 47s. For plantation Ceylon, too, there has been a fair demand, and steady prices have been realised.

There is not much doing in tea, expected intelligence from China, which is looked for with interest, suspending operations. In eight days, including the quantity we mentioned last week, duty was paid in the port of London on 4,731,046 lbs of tea, thus making up for the short deliveries continually announced for some weeks previously.

A large business in cotton has been transacted this week. In the Liverpool market the sales are 66,000 bales, of which spinners have taken 40,000 bales, speculators 20,000, and the remaining 6,000 bales by exporters. Prices of middling are raised 1-16d to ¼d per lb. The advance would undoubtedly have been greater if the unsettled state of political affairs had not induced many holders to offer their cotton freely. The accounts from America received on Monday last were in favour of a good market. The receipts continued to fall off, shipments were small, stocks reduced, and prices ½c to ¾c higher. The most important news of all, however, is undoubtedly the unfavourable reports about the new crop. During the last six weeks complaints have been made of the injury to the young plant by drought. "These," writes Mr Wright of New York, "have during the past week, however, assumed a more definite character, and are more unanimous as to cause and effect than complaints at this early period of the season generally. Except in Alabama there seems to have been a severe drought, which occurring thus early has injured the young cotton; for, although a drought in July and August rather benefits than otherwise the already full-grown and nearly-matured plant, it cannot be otherwise than detrimental at a time when moisture is most needed to insure a good stand and vigorous growth." Mr W. continues:—"It is of course too early to form the slightest idea of the probable extent of the growing crop. A good deal will depend on the weather for the coming month. It should not be lost sight of, however, in estimating the probable chances of supply for next season, that last year at this time, and for two months later, the prospects for the then growing crop were among the most favourable ever known. The frost kept off in the Atlantic States until the middle of November, and did not visit the extreme South at all. The picking was protracted and favourable, and the season taken as a whole was a highly propitious one, while the high range of prices realised during the whole of the present season has prevented any holding back in the hands of planters." The following table, sent to us from Liverpool, seems to be not only interesting, but also a very important. It shows that the present rate of consumption, if continued till the end of the year (notwithstanding the gigantic crop which, for a long time, was considered to surpass the want, of the world), would still leave a smaller stock of American cotton in Liverpool than last year, when spinners held large stocks, now greatly reduced:—

	Bales.
Liverpool Stock on the 10th June, 1853.....	569,030
Then floating to Liverpool.....	146,000
Stock in American ports.....	715,000
Suppose to arrive to make up the crop 3,250,000	405,000
Sales.....	146,000
.....	551,000
Say half to be received by Great Britain.....	27,000
Add of next crop till 31st December.....	150,000
.....	426,000
Consumption, 30,000 bales per week to Dec. 31.....	1,211,000
Export equal to last season.....	870,000
.....	939,900
Would leave a stock on 31st December next of.....	162,000 American cotton
Against.....	339,000 last year.

The disturbed political relations throw a damp on trade, but a great business is doing for consumption. Everywhere, and for almost all kinds of commodities, there is an increased demand, and the peaceful industry of the Continent is receiving a stimulus like our own, though not in an equal degree. The wine countries did not supply last year as much as was wanted, and the stock here has been decreased 1,000,000 gallons below the average.

From official accounts in the *Moniteur* it appears that the imports of wool into France during the past year amounted to 60,044,642 cwt, against 35,658,120 cwt in 1851; while of silk it was 5,336,710 lb, against 3,418,300 lb in 1851. All these raw materials were taken for immediate use, and were worked up into goods.

According to letters from Lyons, says the *Times*, notwithstanding the recent rumours of war and the heavy fall in the funds, the activity of the silk trade there was never greater than at present. There is a want of looms and of hands, and a want of silk itself; and it is added that, to meet the demand, manufacturers have in some instances been required to cut their goods out of the looms when only half the piece has been finished. Prosperity, then, though not in an equal degree, is common to all Europe; but the export trade is everywhere suffering to some extent from the political state of Europe, and a falling off of commercial activity has been remarked at Havre, Nantes, Bordeaux, and Marseilles. So far as the people are concerned, who are everywhere orderly and only anxious to provide comfortably for themselves, the Czar and the masters of the world are without an excuse for now interrupting tranquillity.

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

SUGAR.				
June 1,	1850	1851	1852	1853
Holland*	675,000	462,000	497,000	245,000
Antwerp	86,000	46,000	8,000	108,000
Hamburg	180,000	95,000	100,000	68,000
Trieste	245,000	254,000	128,000	185,000
Havre	21,000	25,000	48,000	65,000
England	3,106,000	2,375,000	2,564,000	1,730,000
Total stocks	3,369,000	2,356,000	3,345,000	2,463,000

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

Value in the first half of the month of June in London, per cent, without the Duty.							
Musco, E. and W. India		Havana		Brazil		Java	
24 to 0	25 to 0	25 to 0	25 to 0	25 to 0	25 to 0	25 to 0	25 to 0
25	25	25	25	25	25	25	25
16	23	18	25	16	25	19	26
20	24	21	24	21	26	22	25
19	19	17	20	16	20	16	21
15	25	16	25	16	27	17	26
28	28	28	28	28	28	31	0

SUGAR.			
	1852	1853	
Total stock, January 1	3,781,000	2,525,000	
Total arrivals in five months, from the beginning of January to the end of May	4,334,000	4,160,000	
Total stock, June 1, as per table	3,369,000	2,463,000	
Deliveries in five months	4,960,000	4,982,000	

COFFEE.				
June 1,	1850	1851	1852	1853
Holland*	520,000	450,000	494,000	439,000
Antwerp	167,000	139,000	128,000	102,000
Hamburg	146,000	205,000	205,000	196,000
Trieste	39,000	58,000	98,000	121,000
Havre	75,000	58,000	45,000	49,000
England	345,000	292,000	314,000	344,000
Total stocks	1,236,000	1,286,000	1,284,000	1,244,000

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

Value in the first half of the month of June in London, per cent, without the Duty.							
Jamaica, good to fine ord.		Ceylon, real ordinary		Brazil, good ordinary		St Domingo, good ordinary	
44 to 52	40 to 48	46 to 56	47 to 56	42 to 43	37 to 38	44 to 0	45 to 46
42	43	37	38	44	0	45	46
42	43	32	35	39	40	43	44
41	42	31	34	40	41	43	44
28	28	24	28	26	28	30	28

COFFEE.			
	1852	1853	
Total stock, January 1	1,014,000	1,129,000	
Total arrivals in five months, from the beginning of January to the end of May	1,537,000	1,371,000	
Total stock, June 1, as per table	1,236,000	1,244,000	
Deliveries in five months	1,307,000	1,256,000	

INDIGO.

The market continues quiet but firm. For the approaching July quarterly sales there are now declared, in Catalogue A, 8,334 chests; in Catalogue B, 850 chests; total 9,184 chests.

COTTON.

New York, June 4.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

NEW ORLEANS, OR	MAY 25	SOUTH CAROLINA	MAY 27
MOBILE	21	NORTH CAROLINA	20
FLORIDA	26	VIRGINIA	1
TEXAS	14	NEW YORK	21
GEORGIA	27	OTHER PORTS	29

	1852-53	1851-52	Increase	Decrease
	1852-53	1852-53	1852-53	1852-53
On hand in the ports on Sept. 1	87,469	99,573		12,104
Received at the ports since do.	3,106,335	2,875,379	230,956	
Exported to GREAT BRITAIN since do.	1,487,795	1,441,183	46,612	
Exported to FRANCE since do.	281,683	379,527	1,556	
Exported to the North of Europe since do.	148,825	163,013		4,188
Exported to other foreign ports since do.	154,117	150,607	3,510	
TOTAL EXPORTED TO FOREIGN COUNTRIES since do.	2,171,820	2,124,330	47,490	
Stock on hand at above dates, and on shipboard at these ports	398,630	315,550	83,080	

Stock of Cotton in Interior Towns

(Not included in Receipts.)

	1853	1852
At latest corresponding dates	52,995	45,740

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

	1852-53	1851-52
Stock on hand Sept. 1	87,469	99,573
Received since	2,106,335	2,875,379
Total supply	2,193,804	2,974,952
Deduct shipments	2,171,820	2,124,330
Deduct stock left on hand	398,630	315,550
Leaves for American consumption	623,354	534,072

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France	For other Ports
At New Orleans	21	10	13
Mobile	3	2	1
Florida	19		
Galveston			
Savannah	3	1	2
Charleston	26	4	8
New York	31	5	123
Total	62	19	147

Freight (Packet Rate) to Liverpool—Cotton, square bales, 12 to 0-25 per lb. Exchange, 100 to 110.

The market has been less active for the past three days, but we have no variation to notice in prices. The sales for the last three days are 8,000 bales, making a total for the week of 18,000 bales. We quote:—

	Atlantic Ports.		Florida.		Other Gulf Ports.	
Inferior	c c	none	none	none	none	none
Low to good ordinary	91	92	91	91	91	91
Low to good middling	104	112	104	112	104	112
Middling fair to fair	114	113	114	113	113	113
Fully fair to good fair	0	0	0	0	0	0

LIVERPOOL MARKET, June 17.

PRICES CURRENT.

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

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to June 17.	Consumption, Jan. 1 to June 17.	Exports, Jan. 1 to June 17.	Computed Stock, June 17.
1853	1853	1853	1853
bales	bales	bales	bales
1,751,820	1,916,099	858,490	824,770
			112,490
			216,450
			607,140

There has been a very good inquiry for cotton from the trade this week, though on one or two days their attendance was not large. Speculators have evinced more courage, and some large operations have been entered into; the full average business has also been done for export. The market has been freely supplied with American, but at very full prices; and in many instances we have found it needful to raise our quotations 1-1 1/2 per lb. Brazil are generally 1 1/2 per lb dearer, whilst Egyptian have well supported former rates. East India are without alteration, and indeed, from the large supply, are heavy of sale. The business done to-day is estimated at 3,000 to 10,000 bales. The market has a very healthy aspect. The reported export amounts to 6,240 bales, consisting of 4,850 American, 80 Brazil, and 1,310 East India.

EXPORTS FROM THE PORT OF HULL, ENGLAND.

From January 1 to June 8, 1858, and the corresponding period in 1857. (Extracted from the Customs Bill of Entry.)

Table with columns for Cotton Twist, Worsted Yarn, Other Yarns & Threads, Cotton Goods, Woollen Goods, and Cotton Wool. Rows list various goods and their quantities for 1857 and 1858.

Total... 29613 27049 4129 3639 6171 5414 10437 11357 5372 5433 56907 71467

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

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, JUNE 16, 1858.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Table comparing cotton trade prices from 1852 to 1858 for various types of cotton (Raw Cotton, Upland fair, Ditto good fair, etc.).

There has been very little business done in our market during the last week. The uncertainty regarding Eastern affairs, and the non-arrival of the Indian mail, have no doubt contributed in causing the general dullness.

BRADFORD, June 16.—In wool there is no material alteration since our last. The spinners buy very sparingly—the prices completely put them out of the market.

LEEDS, June 14.—There has been more animation in our cloth halls, both on Saturday and to-day, than has been the case for some weeks past, and there has also been a rather brisk demand from the commission hands out of the halls during the week.

HUDERSFIELD, June 14.—We have had a quiet market to-day—a good many people looking out for anything a shade under the mark, but there is not much to be done in that way at present.

HALIFAX, June 11.—The threatening aspect of the political world has made even this dull market duller than it was; and there is very little demand for any description of worsted goods.

ROCHDALE, June 13.—The market has been quiet to-day, and very little doing. This is generally a slack month, as it is too early for the commencement of winter orders.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, June 4.—GRAIN.—For all except white Genesee wheat, which is scarce and wanted, the market is depressed, and prices favour buyers, the demand both for export and home use having fallen off, closing dull—the sales include 3,000 bushels red Canada, on private terms; 1,500 prime white Genesee, 1 dol 30c; 2,000 good white State, 1 dol 24c; 5,300 fair white Ohio, 1 dol 16c and 1 dol 17c; 2,700 fair red ditto, 1 dol 5c; and 2,500 damaged Southern white, for distilling, 9c.

FLOUR AND MEAL.—The demand for flour has been less active since our last, both for export and home use, and with considerable receipts of Western, though but a moderate supply of State, prices generally have declined, the market closing steadily for good, but heavily for inferior grades.

Wednesday, 7,300 bbls; Thursday, 5,700 bbls; and yesterday, 5,300 bbls. We quote:—Sour, 3 dols 87 1/2 to 4 dols per barrel; Superfine, No. 9, 4 dols 6 1/2 to 4 dols 1 1/2 c; State, common brands, 4 dols 4 1/2 to 4 dols 5 1/2 c; Michigan, fancy brands, 4 dols 5 1/2 to 4 dols 7 1/2 c; Ohio, common to good brands, 4 dols 5 1/2 to 4 dols 7 1/2 c; Ohio, round hoop, common, 4 dols 5 1/2 to 4 dols 6 1/2 c. Corn meal is in fair request and firm, with sales of 500 bbls Jersey at 3 dols to 3 dols 6 1/2 c, cash.

Export of BRAND STUFFS from the United States to Great Britain and Ireland since September 1, 1852.

Table showing export of brand stuffs from the United States to Great Britain and Ireland since September 1, 1852. Columns: From, Flour, Meal, Wheat, Corn.

LONDON MARKETS. STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was rather more English wheat on sale at Mark Lane on Monday, and a good demand was experienced for the best qualities at an advance of 1s to 2s per qr, but only 1s per qr more money was obtained on foreign, and the sales of this description were not so numerous as during the previous two weeks.

The imports at Liverpool on Tuesday were tolerably good of wheat and Indian corn from the United States, with a moderate quantity of flour: full prices were paid for all good articles, but no further advance could be established, and the firmness of holders checked the sales generally.

There were moderate imports at Hull, and a fair quantity of wheat was offered by the farmers, who succeeded in obtaining a further advance of 2s to 3s per qr, with a brisk sale: average, 48s 11d on 503 qrs. And the imports of wheat were cleared off at 2s per qr more money.

There were fair arrivals of wheat at Leeds, and 1s per qr enhancement was established on all fresh parcels: average, 47s 10d on 734 qrs.

A larger delivery of wheat took place at Ipswich, and prices were 2s to 3s per qr higher; some farmers refused to accept this advance, looking for still higher rates: average, 48s 7d on 1,127 qrs.

There were limited fresh arrivals of English grain at Mark Lane on Wednesday, with moderate imports of foreign wheat and oats. Monday's prices were maintained for all good articles, with a steady demand for wheat and a ready sale for prime oats.

The Scotch markets have been again rather dearer, without, however, as much activity as the previous week. There was a larger supply of wheat from the farmers at Edinburgh and the extravagant prices they demanded marred business at the outset; ultimately, however, all was sold at 1s per qr advance: average, 51s 2d on 946 qrs.

At Birmingham market on Thursday the supply of wheat was good, and it met with a slow sale at about former prices: average, 47s 8d on 1,526 qrs.

There was a fair quantity of wheat offering at Bristol, which was taken off at no material variation in value: average, 45s 11d on 286 qrs.

Newbury market was largely supplied with wheat, which met a languid sale at nearly as much money: average, 45s 10d on 1,246 qrs.

The weekly averages were—48s 11d on 87,633 qrs wheat, 30s 10d on 2,561 qrs barley, 18s 10d on 13,571 qrs oats, 54s 9d on 115 qrs rye, 38s 1d on 3,763 qrs beans, 54s 9d on 361 qrs peas.

At Mark Lane on Friday the fresh arrivals of English grain were very limited, but there were fair imports of foreign wheat and oats, with a small addition of American flour. Wheat met a steady sale at the currency of Monday for all descriptions, with little English in the market.

The London averages announced this day were— Wheat... 3,333 at 47 5; Barley... 961 at 17 5; Oats... 6,102 at 18 11; Rye... 215 at 11 4; Beans... 181 at 11 1; Peas... 21 at 11 1.

Table showing arrivals of wheat, barley, meal, oats, and flour. Columns: Wheat, Barley, Meal, Oats, Flour.

PRICES CURRENT OF CORN, &c.

Table with columns for 'BRITISH AND FOREIGN', 'Per quarter', and 'Per bushel'. Rows include various types of wheat, barley, oats, and flour from different regions like Kent, Suffolk, and the West Indies.

COLONIAL AND FOREIGN PRODUCE MARKETS.

Transactions of the week. (For Report of This Day's Markets see "Postscript.") MERCING LANE, FRIDAY MORNING. SUGAR.—The market opened rather quietly, and a moderate amount of business has been done at previous rates for colonial kinds...

at higher prices: amongst, 1s 0 1/2 to 1s 10 1/2; flowery pekoe, 4s to 4s 2d per lb. RICE.—The market keeps very firm. 554 bags Bengal sold at 11s for good mid pearly white. PRIVATELY A considerable amount of business has been done. FINEY Madras is rather scarce, and prices are up quite 2d from the lowest point...

flow from 1st to 15th inst., and large shipments making to Germany. Turkey...

ENGLISH WOOL.—The trade is quiet this week, and but little wool changing hands. It has received a shock by the failure of a staple, whose debts in the trade are rather heavy.

CEYLONIAN AND FOREIGN WOOL.—The market remains in the same state as last week, and since the public sales prices remain unaltered.

FLAX.—No alteration. The market rather quiet, as is usual just prior to public sales, which commence on the 22d inst.

COTTON.—In the early part of the week the market was dull, but within the last few days a better demand has prevailed, and we close steadily at last week's prices.

LEATHER AND HIDES.—Since the publication of our circular last week there has been a steady demand for almost all kinds of leather.

MINERAL.—Copper and tin are rather more in demand, but still anything but active. Lead very quiet. Spelter firm at our quotations.

PROVISIONS

The bacon market very dull, a few buyers on board at 66s, at which price the curers cannot get their own money, pigs costing 50s.

Irish butter down to 84s, with good demand. A considerable reduction in price of inferior qualities: Best, 64s; Greening, 62s to 70s; Limerick, 78s to 80s.

Table with columns: Stock, Delivery, Bacon, Delivery. Rows for various types of bacon and butter.

NEWCASTLE AND LEADENHALL.

MONDAY, June 13.—Notwithstanding that the supplies of each kind of meat on sale in these markets are very moderate, the general demand is inactive, and prices are not supported.

FRIDAY, June 17.—The supplies on offer were tolerably good, yet the general demand ruled steady, at full prices.

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

SMITHFIELD CATTLE MARKET.

MONDAY, June 13.—During last week the imports of foreign stock into London were tolerably good: the total arrival amounted to 4,736 head, against 4,918 do. at the same period in 1852, 3,056 in 1851, 2,121 in 1850, 3,157 in 1849, 3,640 in 1848, and 4,129 in 1847.

We were somewhat extensively supplied to day with foreign stock, in fair average condition. On the whole, the demand for it ruled steady, at very full prices.

From our own grazing districts the receipts of beasts fresh up this morning were seasonably good, both as to number and quality. Notwithstanding that the attendance of both town and country buyers was rather numerous, the beef trade was in a sluggish state.

The arrivals from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 2,500 Scots and shorthorns; from other parts of England, 690 Herefords, rants, Devons, &c.; and, from Scotland, 304 horned and polled Scots.

The show of sheep was tolerably extensive, and we observed a decided improvement in their general weight. Most breeds commanded a steady, though not to say brisk, inquiry, at prices equal to those paid on this day so'nigh.

Lamb, the supply of which was moderate, moved off slowly at Friday's quotations viz., 4s 10d to 6s 3d per 8 lbs.

Prime small calves were in good request at full prices. Otherwise the veal trade was in a sluggish state.

There was a fair average supply of pigs on offer, and which sold slowly on former terms.

Table with columns: June 16, 1853, June 14, 1853, June 13, 1853. Rows for Beasts, Sheep, Calves, Pigs.

FRIDAY, June 17.—The supply of beasts on sale was but moderate as to number, and rather deficient in quality. We were fairly supplied with sheep, in which a good business was doing, at full quotations.

Lamb, the supply of which was moderate, moved off slowly at Friday's quotations viz., 4s 10d to 6s 3d per 8 lbs.

Table with columns: s, d, s, d. Rows for Inferior beasts, Second quality do, Prime large oxen, Prime Scots, Large coarse calves, Prime small do, Sucking Calves, Lamb, Total supply, Foreign supply.

POTATO MARKETS.

SOUTHWAKE, Monday, June 13.—Since our last report the supply, both eastward and by rail, has been large for the season, and the weather very warm. The demand has fallen off considerably, and all second-rate sorts are unsaleable.

SOUTHWAKE, Thursday, June 16.—The supply at this market to-day was better, with a slight improvement in trade, at the annexed rates:—York Regents, from 190s to 140s; Kent and Essex ditto, 70s to 90s; ditto shaws, 5s to 70s; ditto middling, 40s to 60s; Scotch Regents, 70s to 90s; Kidneys, 90s to 110s per ton.

BOROUGH AND SPITALFIELDS, June 13.—On the whole, the supplies of potatoes here are seasonably good, but of very inferior quality. All kinds are exceedingly inactive, at dropping prices.

HOP MARKETS.

BOROUGH, Monday, June 13.—The hop market maintains a firm tone at several shillings improvement upon last week's prices. Mid and East Kent, 120s to 100s; Weald of Kent, 120s to 140s; Sussex pockets, 115s to 130s per cwt.

FRIDAY, June 17.—The plantation accounts are not considered satisfactory, the duty has been done as low as 120,000. All kinds of hops are in request, at the market to-day, at higher rates.

COAL MARKET.

MONDAY, June 13.—Wall's-end:—Framwellgate 15s 3d—Eden Main 18s—Bell 15 Lambton 12s—Stewart's 10s—Osmap 15s 6d—Richardson's Tees 14s 3d—Biregar Grangola 23s—Fothergill's Aberdeen Steam 22s—Langensack 25s—Fowler's Duff Steam 23s.

WEDNESDAY, June 15.—Bates West Hartley 15s—Chester Main 14s—Smith's West Hartley 15s 2d—Stewart's Hartley 15s 6d—Wall's-end:—Framwellgate 14s 9d—Eden Main 14s 9d—Bell 14s 9d—Breddyll 15s—Hutton 15s 6d—Harrow 15s 6d—Lambton's 15s 6d—Plummer 15s 6d—Russell's Hutton 15s—Stewart's 15s 6d—South Koller 15s—Tees 15s 6d—Richardson's Tees 14s 3d—Fothergill's Aberdeen Steam 21s 6d.

LIVERPOOL MARKETS.

METALS.

Manufactured iron generally continues only in moderate demand, and in many instances there is an anxiety manifested to realize even at lower rates. Scotch pig iron is firm, and a fair business has been done during the week, at full prices.

FOREIGN MARKETS.

ST PETERSBURG, June 4.

Coax continues very firm, especially 17s. Oats and wheat have also been bought as quoted.

FLAX is without business, and sellers would accept rather lower prices.

HEMP.—Transactions limited, and sellers rather grasping.

LINENS.—Without business or change in price.

TALLOW.—About 3,000 casks done this week at about 1 re advance on contract prices.

A local consumer paid 145 re for 100 casks good tallow on the spot.

WEATHER.—Fine.

PASSENGERS.—Nominal for want of ships, which arrive very slowly.

The Gazette.

Friday, June 10.

PARTNERSHIPS DISSOLVED.

Latchmore and Co., Northampton, manufacturers of greases—J. and W. Lord, Burnley, Lancashire, power loom cloth manufacturers—P. and J. Ollif, Wickwar, Gloucestershire, and Bristol, bacon factors—E. J., F. A., and S. A. Drury, Doncaster, grocers—Pulton and Sitlington, Leeds, chymists—Jones, Oakes, and Co., Kingswinford, Staffordshire, and elsewhere, coalmasters; as far as regards T. Oakes—Collingridge, Dorset, and Grabb, Albany road, Old Kent road, Camberwell, vinegar merchants—Collingridge and Davis, Albany road, Old Kent road, vinegar makers—Booth and Murray, Sheffield, table knife manufacturers—J. and J. W. Mellor, Ashton-under-Lyne, attorneys—Eaton and Featherston, Halifax, Yorkshire, cabinet makers—Manning and Lee, Market street, Edgeacre road—Shepherd and Colman, Red Lion court, Fleet street, hotpressers—Morphy and Quintavalle, Cardiff, shipbuilders—Whitworth and Co., Rochdale, manufacturing chymists—Beddome, M. D., Taylor, and Tait, Romsey, Hampshire, surgeons; as far as regards E. W. Tait—Jordan and Gatty, Liverpool, and Foxstich park, shipbuilders—Johnson and Co., Lower Appleby, near Haiderfield, cloth dressers—The Belfast Iron Company, Belfast and Liverpool; as far as regards W. R. Coulburn—Froeland, Ker, Collings, and Co., Rio de Janeiro, merchants; as far as regards J. Freedland—M. and E. Corfield, Old Burlington mews, tinplate workers—Scarborough and Brotherton, Cambridge, and Saff on Walden, Essex, ironmongers—Adams and Banister, Birmingham, brassfounders—W. and A. Taylor, Glasgow, merchants—M'Kenna, Smith, and Co., Glas gow, merchants.

DECLARATIONS OF DIVIDENDS.

J. L. Mortimer, St Thomas Apostle, near Exeter, draper—second div of 7 1/2, any Wednesday, at Mr Whitmore's, Basinghall street. T. K. Southon, Fleet street, advertising agent—second div of 6 1/2, any Wednesday at Mr Whitmore's, Basinghall street. R. Grear, Bradley terrace, Wandsworth road, and Long acre, wax chandler—first div of 6s, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. W. J. Dinkley, West Haddon, Northamptonshire, farmer—second div of 2s 4 1/2, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. G. Enser and G. Pearce, Bethnal green road, grocers—first div of 4s 3d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. J. G. Marsh, Church street, Minorce, carpenter—first div of 5s 10d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. T. Coudrey, Brighton, wine merchant—first div of 11d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. S. Churchill, Deddington, Oxfordshire, scrivener—fourth div of 2 1/2, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Crocker, Sherborne, innkeeper—first and final div of 7 1/2, on any Tuesday or Friday after June 28, at Mr Hermann's, Exeter. R. Carr, Holyhead, licensed vicar—first div of 1s 6d, any Thursday, at Mr Cassinove's, Liverpool. H. Macgrotty, Liverpool, wine merchant—second div of 2s, any Wednesday, at Mr Turner's, Liverpool. J. S. Leabe, Wheelock, near Sandbach, Cheshire, salt merchant—first div of 1s 6d any Monday, at Mr Bird's, Liverpool. W. Horne, Liverpool, merchant—first div of 7 1/2, any Monday, at Mr Bird's, Liverpool. W. Russell, Liverpool, merchant—fourth div of 3-16d, any Monday, at Mr Bird's, Liverpool. T. Brown, Newcastle-upon-Tyne, attorney—third and final div of 2d, any Saturday at Mr Wakley's, Newcastle-upon-Tyne.

R. H. and E. Bell, South Shields, paper manufacturers—div of 4s. to those creditors who proved their debts on the 1st inst. under the separate estates of R. H. Bell (being part of a former div of 2s 6d), on Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

BANKRUPTCY ANNULLED.

Elas Lido, Kingsland, coal merchant.

Tuesday, June 14.

PARTNERSHIPS DISSOLVED.

Jamieson and Taylor, Liverpool, ships' store dealers—Kerton, Son, and Turton, Lincoln, merchants; as far as regards W. Norton—Hurst and Reynolds, Birmingham clay manufacturers—White and Parby, Rathbone place, and Shepherd street, Oxford street—Boswell and Sons, oil brokers—Gallard, Smith, and Co., Aux Cayes and Jacmel, in the Island of Hayti, and London, merchants—Coste and Mill, Rochdale, cattle dealers—Martindale and Co., Liverpool, soda-water manufacturers—Grant and Pearson, Brompton, Lancashire, and elsewhere, photographic artists—Martin and Price, Birmingham, artists—Killock and Co., Birkenhead and Rock Ferry, Cheshire, costumers—H. and A. Ashford, Rayleigh, Essex, bakers—J. and T. Beckett, Chester, mercers—Shaw and Atkinson, Leeds, and Birmingham, bath proprietors—Pearse and Paris, Liverpool, commission merchants—Mosses and Co., Sunbury, Edinburgh, and Stewart and Co., Sewell, Paisley, distillers.

BANKRUPTS.

Henry Ashdown, East Wickham, Kent, wheelwright. John Strutt, Catherine street, and Buckingham street, Strand, newspaper proprietor. Edward Brock, Sackville street, Piccadilly, tailor. John Crow Twyman, Ramsgate, upholsterer. Edward Green, Cork street, Westminster, tailor. William E. Good, Leicester, merchant. William Carter, Malmesbury, Wilts, tailor. William Marshall, South Shields, shipowner.

SCOTCH SEQUESTRATIONS.

M. R. and E. Davidson, Edinburgh, lodging-housekeepers. J. Adair, Glasgow, toll contractor.

Gazette of Last Night.

BANKRUPTS.

Joseph Bates, builder, Stevenage, Hertford. Isaac King, carpenter, Newgate street. Frederic William White, linen-draper, Castleford, Yorkshire. Joseph Nash, draper, Lewisham, Kent. Abraham Clarkson, brewer, Reading. John William Haylock, victualler, Chelsea.

The Railway Monitor.

RAILWAY AND MINING SHARE MARKET. LONDON.

MONDAY, June 13.—The railway market was firm at the commencement of business, and prices subsequently advanced, but they were not maintained at the highest point up to the close of the afternoon. Royal Danish were last quoted 1 to 1/2 pm; Grand Trunk of Canada, 1/2 to 1 1/2 ds; and Central of France, 1/2 to 1/2 pm. In the shares of the Australian land and bank companies there was rather more activity. Those connected with mining exhibited little alteration, but West India descriptions were better supported. Metcalfs left off 6 1/2 to 7 1/2 pm; Jamaica, 2 1/2 to 3 pm; Port Royal, 1 1/2 to 2 pm; and Sue River, 1/2 to 1 pm.

TUESDAY, June 14.—The railway market was better to-day, but general activity was checked by the arrangement of the account. The rates of continuation were moderate, averaging about 5 per cent. on the various descriptions of shares. After regular hours there was a further advance in prices, French, particularly, being influenced by purchases. Royal Danish were last quoted 1 1/2 to 2 pm; Central of France, 1/2 to 1/2 pm; and Grand Trunk of Canada, 1 to 1 1/2 ds. Australian land and bank shares showed greater firmness. Those connected with the various mining undertakings were also more freely operated in. Metcalfs left off 7 to 7 1/2 pm; Jamaica, 2 1/2 to 3 pm; and Sue River, 1/2 to 1 pm.

WEDNESDAY, June 15.—The railway market was steady at the commencement of business, but quotations were subsequently slightly affected by sales. Royal Danish were last quoted 1 1/2 to 1 pm; Grand Trunk of Canada, 1 to 1 1/2 ds; and Central of France, 1 to 1 1/2 pm. A further advance took place in the shares of the Australian land and bank companies. Mining descriptions, excepting those connected with the West Indies, presented little alteration. Metcalfs left off 5 1/2 to 6 1/2 pm; Jamaica, 2 1/2 to 3 pm; Sue River, 1/2 to 1 pm; and Port Royal, 1 1/2 to 2 pm.

THURSDAY, June 16.—The railway market was steady, and no great variation occurred in quotations. A considerable amount of business was transacted in French shares, prices generally being well maintained. Royal Danish were last quoted 1 1/2 to 2 pm; Central of France, 1/2 to 1 1/2 pm; and Grand Trunk of Canada, 1 to 1 1/2 ds. The shares of the Australian land and bank companies have been in some cases less firm, owing to increased sales. Mining descriptions were heavy, particularly those connected with the West Indies, the majority of which were quoted at lower prices. Metcalfs left off 5 1/2 to 6 1/2 pm; Jamaica, 2 1/2 to 3 pm; Sue River, 1/2 to 1 pm; and Port Royal, 1 1/2 to 2 pm.

FRIDAY, June 17.—The market for railway shares has been up about 1/2 per cent. since the start in Canada; but the rise is not quite supported at this moment, and the business doing is rather limited. The French shares have improved 1/2 to 1 1/2. Gold mine shares are rising. Agas Fria and Australian Cordillera have improved.

MISCELLANEOUS.

PROGRESS OF EDUCATION.—A parliamentary paper, published a few days ago, contains a return of the number of scholars in day and Sunday schools in England and Wales, in the years 1816, 1822, and 1851. It appears from this return, that in 1816, when the population of the kingdom amounted to 11,672,822, there were in England, 19,230 day schools, with 674,583 scholars, and 5,462 Sunday schools, with 477,225 scholars. In 1822 the population was estimated at 14,836,418; number of day schools 28,971, with 1,276,247 scholars; and 16,828 Sunday schools, with 1,548,890 scholars. In 1851 the population was 17,927,609; there was 46,114 day schools, with 2,144,972 scholars, and 28,498 Sunday schools, with 2,407,409 scholars. The proportion of day scholars to the population in the years mentioned was as follows:—In 1816, one in 17-28; in 1822, one in 11-27; and in 1851, one in 8-26. The proportion of Sunday scholars to the population was—1816, one in 34-46; in 1822, one in 9-20; and in 1851, one in 7-45.

THE PROPOSED STATUE OF CEUR DE LION.—Let the 1st of May, 1851, be marked with a white stone, cut by a British architect, or let it be cast in home-grown metal,—at all events, let it bear no foreign title to the purpose or the people; let it prove no insult to our Gibsons, M'Dowells, Marshalls, Foleys, and Bells, or such an opportunity may never occur again. If the proposed statue is to be erected, so be it, but apply it differently; the metropolis affords too much want of ornamentation not to render it advisable, but one can as easily reconcile the idea of his late grace the Duke of Wellington taking the chair at a "Peace Association" meeting, or a figure of Bacchus adorning a temperance hall as acknowledge the fitness of the Lion-hearted Richard to represent the success of the never-to-be-forgotten Exhibition or his connection in any way with art-manufactures.—Correspondent of the Builder.

STATEMENT OF comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to June 11, 1852-53, showing the Stock on hand on June 11 in each year. FOR THE PORT OF LONDON.

East and West Indian Produce, &c.

Table with columns for SUGAR, British Plantation, Foreign Sugar, and Stock. Rows include West India, East India, Mauritius, Foreign, and various sugar types like Ocherita, Siam, & Manila, Havana, Porto Rico, and Brazil.

Table for PRICE OF SUGARS, showing average prices of Brown or Muscovado Sugar, and other types like From the British Possessions in America, Mauritius, and East Indies.

Table for MOLASSES, showing Imported, Duty paid, and Stock for West India.

Table for RUM, showing Imported, Exported, Home Consump., and Stock for W. India, E. India, and Foreign.

Table for COCOA, showing Imported, Exported, Home Consump., and Stock for Br. Plant. and Foreign.

Table for COFFEE, showing Imported, Exported, Home Consump., and Stock for Br. Plant., Ceylon, and various coffee types like Mocha, Foreign E.I., Malabar, etc.

Table for RICE, showing Imported, Exported, Home Consump., and Stock for British E.I. and Foreign E.I.

Table for PEPPER, showing Imported, Exported, Home Consump., and Stock for White and Black.

Table for NUTMEGS, CAS. LIG., CINNABON., and PIMENTO, showing Imported, Exported, Home Consump., and Stock.

Raw Materials, Dye Stuffs, &c.

Table for COCHINEAL and LAC DYE, showing Imported, Exported, Home Consump., and Stock.

Table for LOGWOOD and VUSTIC, showing Imported, Exported, Home Consump., and Stock.

Table for INDIGO, showing Imported, Exported, Home Consump., and Stock for East India and Spanish.

Table for SALTPETRE, showing Imported, Exported, Home Consump., and Stock for Nitrate of Potass and Soda.

Table for COTTON, showing Imported, Exported, Home Consump., and Stock for American, Brazil, East India, and Liverpool.

COMMERCIAL TIMES Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Table listing prices for various goods including Flour, Sugar, Coffee, Tea, and other commodities with columns for item name and price.

Hides - Ox & Cow, fresh.

Table listing prices for different types of hides and skins, including Ox, Cow, and various animal skins.

Wool.

Table listing prices for various types of wool, including different grades and origins.

SUGAR - REF. cont. p. 60

Table listing prices for refined sugar, including different types and grades.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing Ordinary Shares and Stocks, including columns for No. of Shares, Amount of Shares, Name of Company, and various financial metrics. Includes sub-sections for Lines Leased, Preference Shares, and Foreign Railways.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of Official Railway Traffic Returns, divided into Receipts and Expenditure. Columns include Capital and Loan, Average cost per mile, Dividend per cent., Name of Railway, Week ending, Passengers, Merchandise, Total receipts, and Miles open.

Price 1s, Splendidly Illustrated, and by a Popular Author.

THE LIFE AND CAMPAIGNS OF THE DUKE OF WELLINGTON.

Besides the letterpress, which is from the hand of a popular author, the book is adorned with a profusion of spirited and most attractive embellishments.

AIRD'S SELF-INSTRUCTING FRENCH GRAMMAR.

FRANCIS GRAMMAR, consisting of Twelve Progressive Lessons, wherein the Parts of Speech are Exemplified in Conversational Phrases, Fables, Anecdotes, and Bons Mots, with Literal Translations, are also introduced.

The Student's Self-instructing French Grammar is practical and comprehensive little elementary work, calculated to answer every purpose required in imparting the first rudiments of the French language.

A fifth edition of this most useful little work has been just published. It has undergone many important alterations and additions, such calculated, to a still greater extent than has been achieved already, to simplify the study of the French language.

Mr. Aird's object in publishing this grammar is to simplify to the English the study of the French language. He has not failed in his endeavour.

This is a cheap and excellent little work, and to those desirous of acquiring a knowledge of the French language with expedition, correctness, and ease, it supplies a much-wanted desideratum.

One of the best little elementary works that has ever come within our notice. The author begins with the alphabet and leads the pupil through the French language with the greatest ease.

We have examined the French Grammar, by Mr. Aird, French Master at the Greek-street Academy, and have no hesitation in stating that it is one of the most useful elementary works that have yet appeared.

Simplicity is the chief recommendation of an elementary work. Mr. Aird, in writing his Grammar, has kept this in view for, of the many books that are weekly issued from the press purporting to facilitate the student's progress in attaining a knowledge of the French language, we have not perused one that is so free from useless rules, so clear, so comprehensive, as the valuable little work now before us.

We have never seen an elementary work of this nature better worth its name. Without affecting novelty, the author attains simplicity and regularity of progress. We cordially recommend this little guide.

This book is as useful in its nature as it is simple in its plan. All, indeed, that can be attained without the aid of a master is, by the use of this well-arranged little work, brought within the comprehension of the student.

HOW TO SPEAK AND WRITE FRENCH CORRECTLY.

comprising Six Progressive Lessons, in which the Difficulties of the French Language are elucidated by explicit Rules, and exemplified by useful Phrases.

Who wishes to speak and write French correctly ought to possess this useful work. The various idioms and difficulties are elucidated by explicit rules, and exemplified by useful phrases.

A SELF-INSTRUCTING LATIN GRAMMAR.

Comprising all the Facts and Principles of the Accidence necessary to be understood by Students qualifying themselves for reading the Ancient Roman Authors; consisting of Twelve Progressive Lessons, in which Easy Sentences, Fables, &c., with Literal Translations, are introduced; also a TRANSLATOR'S GUIDE.

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Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet.

Denotes that the postage must be paid in advance. Denotes that the rate includes British and Foreign postage combined.

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

Table listing postage rates for various locations including Aden, Africa, Alexandria, Algiers, Ascension, Anstralia, Austrian dominions, Azores, Baden, Bavaria, Belgium, Belgrade, Berberce, Bermuda, Beyrout, Bolivia, Brazil, Bremen, Brunswick, Buenos Ayres, California, Cape de Good Hope, Canada, Canary Islands, Ceylon, Chill, China, Constantinople, Craoow, Cuba, Curaoaa, Cuxhaven, Denmark, Ecuador, Egypt, Falkland Islands, Frankfurt, Galata, Galicia, Gibraltar, Greece, Grey Town, Hamburg, Hanover, Hesse, Holland, Honduras, Hong Kong, Ibrail, India, Ionian Islands, Jamaica, Kingston.

Table listing postage rates for Java, Lippe Detmold, and other locations with columns for 'under not exc.' and 's d'.

HEAL AND SON'S ILLUSTRATED CATALOGUE OF BEDSTEADS, sent free by post. It contains designs and prices of upwards of One Hundred different Bedsteads; also of every description of Bedding, Blankets, and Quilts.

PALE INDIA ALE AND STOUT. 4s per dozen quarts, 2s 6d per dozen pints. WOOD and WATSON deliver their PALE ALE and STOUT to private families (within four miles) at the above prices for cash.

BOTTLED ALES, STOUT, &c. The Westminster Pale Ale 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.

GUNPOWDER-THE KAMES. GUNPOWDER COMPANY, beg leave to announce that they have now an establishment in London, for the sale of their various descriptions of Powder, manufactured upon the most improved principles.

DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London.

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.

DINNEFORD'S PURE FLUID MAGNESIA has been for many years sanctioned by the most eminent of the Medical Profession, as an excellent remedy for acidities, heartburn, headache, gout, and indigestion.

A CLEAR COMPLEXION.—
GODFREY'S EXTRACT OF ELDER FLOWERS
 Is strongly recommended for softening, improving, beautifying, and preserving the SKIN, and giving it a blooming and charming appearance, being at once a most fragrant perfume and delightful cosmetic. It will completely remove tan, sunburn, redness, &c., and by its balsamic and healing qualities, render the skin soft, pliable, and free from dryness, scurf, &c., clear it from every humour, pimple, or eruption; and by continuing its use only a short time, the skin will become and continue soft and smooth, and the complexion perfectly clear and beautiful. Sold in bottles, price 2s 6d, with directions for using it, by all Medicine Vendors and Perfumers.

53 FLEET STREET.—A NEW DISCOVERY IN TEETH.
MR HOWARD, SURGEON DENTIST,
 52 Fleet street, has introduced an ENTIRELY NEW DESCRIPTION OF ARTIFICIAL TEETH, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth, as not to be distinguished from the originals by the closest observer; they will never change colour or decay, and will be found superior to any teeth ever before used. This method does not require the extraction of roots, or any painful operation, and will support and preserve teeth that are loose, and is guaranteed to restore articulation and mastication; and that Mr Howard's improvement may be within reach of the most economical, he has fixed his charges at the lowest rate possible. Decayed teeth rendered sound and useful in mastication. 52 Fleet street.—At home from 1 till 6.

BEAUTIFUL HAIR, WHISKERS, EYEBROWS, &c.—
ROSALIE COUPELLE'S CRINUTRIAE is the only preparation that can be relied upon for the growth of hair and whiskers, the restoration of hair in baldness, strengthening weak hair, preventing it falling off, and checking greyness. Persons who have been deceived by similarly named imitations will find that the genuine article has no equal. In pots and bottles at 2s each, through all druggists; or sent free by post for 2d penny stamps, addressed to Madame Coupelle, Ely place, Holborn, London. "It restored my hair after everything else had failed."—Miss Small, Dorking. "The young man has now a good pair of whiskers."—Mr Yates, hairdresser, Malton. "It is the only preparation I can recommend."—Dr Ure, Professor of Chemistry.

PERFUMERY DEPARTMENT.—
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1 Soup Ladle	0 15 0	1 1 0	1 4 0
1 Fish Knife	0 14 0	0 18 0	1 1 0
4 Sauce Ladles	0 12 0	1 4 0	1 8 0
4 Salt Spoon (gilt bowl)	0 6 0	0 10 0	0 12 0
1 Mustard spoon (gilt bowl)	0 1 6	0 2 6	0 3 0
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1 Sugar Tongs	0 4 0	0 5 0	0 6 0
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