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The Political Economist.

HOPE IN THE SUGAR COLONIES UNSHAKEN. THE EFFECTS OF FREE TRADE AND COMPETITION.

THE most gloomy, and apparently the most hopeless, of any of the great interests in the British empire during the two last years has been that of the sugar growing colonies—labouring, as they have been, in a transition state at one and the same time, from slavery and slave-labour to freedom and free-labour, and from protection to free trade. Existing under two systems so vicious and false in themselves, no power on earth could secure them against great suffering and collapse. The most striking fact connected with the history of those colonies is, that even when they were in the full enjoyment of all the supposed advantages attendant upon slavery and monopoly, they were periodically exposed to the most ruinous depressions. To have persevered in those vicious systems, it became clear to every reflecting mind, must before long have plunged them into inexorable ruin—must have exposed them to dangers in which the mere questions of commercial and agricultural prosperity would have been but of secondary consideration. The longer the attempt to place them on a sounder and more satisfactory footing, both socially and economically, was postponed, the more difficult and disastrous must have been the change, which, under the most favourable circumstances, could not but be attended with considerable suffering. That that suffering has been greatly aggravated by other and more immediately influential causes during the last three years no one will deny. In the West Indies, in particular, the crop of 1846 was so complete a failure that in many instances the sugar produced cost the planter from 3/ to 5/ the cwt. In 1847 came a large crop, but with it the commercial crisis—the failure of many of the most influential houses in this country connected with sugar cultivation, some of whom it then appeared had been trading without a shilling of their own capital for years, and as an immediate consequence of those failures, the withdrawal of the usual support and accommodation under which sugar cultivation had been conducted. In the same year one of the largest banks, having branches throughout the West Indies, also failed; at home, and in the colonies, the credit of planters and merchants was for some time entirely suspended. Scarcely had this crisis begun to subside, when the continental revolutions broke out, and, as a consequence, during the whole of 1848, threw upon this market a much larger share of the

foreign sugars imported into Europe than would otherwise have been the case. Such have been the causes which have tended so much to aggravate the depression of our sugar colonies since 1846.

The Sugar and Coffee Planting Committee, which sat last year, and produced seven large volumes of evidence, and which led to some twelve or fourteen nights of debate in the House of Commons, must still be fresh in the recollection of our readers. The great arguments which were implied by the two parties throughout that lengthened evidence—the positions which they sought to maintain—the conclusions at which they strove—may be thus shortly expressed. On the one hand the protectionist portion of the committee contended and sought to establish:—That whatever might be the ultimate policy of the country with regard to protection—admitting even that free trade is finally to be adopted and applied to all interests—yet the peculiar circumstances of the sugar colonies entitle them, for some years to come, to a considerable protection, not less than 10s the cwt, and that at least till 1854. This conclusion was supported on the alleged interference on the part of the Imperial Parliament with their supply of free labour, the inadequate quantity of which, in proportion to the demand, exposed the planters to exorbitant demands on the part of the labourers for very inadequate and insufficient services, and otherwise left them entirely at their mercy, at moments the most critical for their culture and manufacture. They contended for a sufficient time to enable them to procure a necessary supply of labourers by means of the facilities more recently afforded for immigration, and otherwise to prepare themselves for that competition with foreign free and slave-labour states, to which they were ultimately to be exposed. Such was the sum of the protectionist evidence in committee, and of their arguments in Parliament.

On the other hand, it was contended by the free-trade party, that whereas but a very small proportion of the entire land in some of our best sugar colonies, and those especially where the greatest scarcity of labour prevailed, was yet cultivated, and that no amount of immigration, which was practicable, would afford such a supply as would, with a high price of sugar and the strong inducement which it would hold out for extending cultivation, materially alter the present relation between employer and employed—as would materially reduce wages, or give to the former such a greater control over the latter as would enable him to conduct his operations with greater certainty or economy. It was contended that protection had mainly contributed to the high wages and want of control over the labourer which were complained of. It was shown that as sugar had risen in price, the demand for labour had increased—the control over it had diminished—and the planter had obtained but little advantage even from occasional advances in price, while the attempt to maintain a high price has uniformly been most prejudicial in many ways. In 1840 and 1841, sugar had risen in bond to 48s and 50s the cwt; but it had been shown that wages rose even more in proportion, and that the planter was in no way benefited by those prices. It was shown that under the stimulus of protection, cultivation in the Mauritius, and in some of the newest and richest West India colonies, and importations from India, had increased at so great a rate during the last ten years, that notwithstanding the decline of many of the older colonies, the supply of sugar from British possessions was so nearly equal to our entire home consumption, that even a comparatively small increase would give a surplus in the home market, and that therefore the effectiveness of a protective duty would then entirely cease to be felt; that the colonial planter would then be brought into immediate competition with the foreign producer, if not in this market, on the continent of Europe. The stimulus therefore which a continued protection would afford, it was contended by free traders, would only tend to increase wages even more, to place the planter still more at the mercy of the labourers, or at least would most effectually prevent that reduction of wages and that greater control over labour which were so essential to enable them to compete with foreign countries. But while such would be the case, while the cost of production would not be in any way reduced, the stimulus to production which conti

nued protection would afford, would soon have increased the supplies from our numerous colonies so much as to render protection a dead letter, and to expose the colonial planter to the open competition of the whole world, when he would be less than ever prepared for it. It was contended that the best policy for the planters themselves was to persevere in the gradual extinction of protection now going on, which had already enabled them in many cases to effect a large reduction of wages, and which would immediately, when it was known that the British Parliament was determined to persevere in the same policy, enable them still further to reduce wages, by lessening the competition for labour, and to effect great economy and improvements otherwise, by the greater control they would have under such circumstances; and thus, by the time when the protective duty had entirely ceased, they would really be in a condition successfully to compete with all other countries.

Fortunately for the colonies, Parliament decided to persevere in the policy of 1846. A year has now passed since that committee concluded its labours. We can now draw some evidence from experience as to which of the two views was the right one. It will be remembered that the colony for which the necessity for continued protection was most urged, with respect to which the danger of persevering with the policy of 1846 was said to be most imminent and serious, was Mauritius. There the scarcity of labour and the absence of control was greater than in any other colony. It was confidently asserted that unless the claims of the protectionists were conceded, the island would cease to cultivate sugar, that the maintenance of the population would be thrown upon the Government, and that nothing but a powerful military force would enable the Crown to retain it as a British possession. It is true that at that time Mauritius was plunged into a state of depression and distress unknown in any of the other colonies. Houses, chiefly in this country, owning much more than one-half of the entire sugar cultivation of the island, were irretrievably ruined. Their means of continuing cultivation were entirely at an end; the property was said to be wholly unsalable, and entire abandonment of cultivation was said to be the inevitable, the only, result. Since then a year has elapsed. We have something now of facts to refer to. We have lying before us two papers just arrived from the colony, *Le Mauricien*, of the 7th of March, and the *Mauritius Mail* of the 15th March, papers both in the interests of the planters, and advocates of the protection demanded by them. A year ago the complaints were—scarcity of labour, exorbitant wages, dissatisfied and uncontrollable labourers, imperfect and bad work. Let us now hear what these papers say. The following is an extract from the *Mauritius Mail*, on the subject of labour and wages:—

There is at present enough labour in the colony to satisfy the demands for the coming crop; it is to be remarked out of 25,773 labourers who had finished their five industrial years in the colony at the end of 1848 only 7,978 left in that year, and notwithstanding the reduction in wages now at 4, 5, and 6 rupees, sometimes only payable at the crop, the labourers are satisfied. Independent of this wages they invariably have abundant rations and which they are now disposed to accept partly in the food grown in the colony whether maize or manioc, when the planter has it in his power to give it. Comparing these rates with those of last year we find a considerable difference, and as wages and salaries of employes form 9 12ths of the cost of our produce, we may calculate on a proportionate reduction.

Rates of Wages paid by Employers to engaged Indians.			
	1846	1847	1848
Above 16s	3,001	3,149	1,743
At 16s	14,952	8,502	2,267
Above 14s and under 16s ...	90	119	93
At 14s	17,752	22,308	5,981
Above 12s and under 14s ...	28	212	311
At 12s	4,114	8,418	13,675
Above 10s and under 12s ...	8	5	3,664
At 10s	5,221	3,174	9,750
Below 10s	2,537	3,651	4,499
	47,733	49,638	41,784

By this statement we would observe, to make the diminution more clearly apparent, than in 1846 one-fourth of the labourers were engaged at and below 12s; in 1841 one third; and in 1848 three-fourths. This year there has again been a slight diminution in the rate of engagements made.

In 1846 only one-fourth of the labourers were engaged at and below 12s a month; in 1848, three-fourths were engaged at these lowest rates. In 1846, three-fourths were paid the higher rates, from 14s upwards; in 1848, only one fourth were paid these rates. In 1846, from irregularity and want of continuous labour, 47,733 Indians were quite inadequate to the demand; now "there is enough labour in the colony to satisfy the demands for the coming crop," with 41,784 Indians, which promises to be one of the largest on record. Moreover, although the reduced wages are sometimes only payable at the "crop time," the labourers are now satisfied. Their rations, too, which formerly they would only take in the imported rice, which required a great money outlay, they are now disposed to accept partly in maize or manioc, grown on the estate of the planter. Formerly, the greatest complaints existed as to the habits, character, and incapacity of the Indian labourers; now, the *Mauritius Mail* says—

With regard to the character of the Indians, and their capacity for cane cultivation a fair trial has been made, and we may unreservedly state that they are in every way well adapted for the work they come here to perform, and that they gain in health, wealth, and strength; this we have proved by statements we have previously published.

Nor is there any appearance whatever of reduced production. On the contrary, the prospects of the growing crop, are such that a larger production than in any former year whatever, except one,

is anticipated; and that, notwithstanding the fact that some estates have been abandoned. But those which continue "have been well cultivated." The same paper, in speaking of the coming crop, says:—

The season continues favourable; the canes are everywhere well advanced as the vegetation has been rapid, the plantations have been well cultivated except where they have been abandoned, and the only drawback to a fair crop is the disease among the canes, which, however, is not at present very apparent. In another month from this time we shall be completely out of the hurricane season, and if the usual rains fall in this month and next, an estimation may be hazarded at 60,000 tons for the coming crop.

This will be an increase of 10,000 tons upon the last crop. It would scarcely be possible to imagine a more complete accomplishment of all the anticipations of those who maintained that the best mode of improving the relation between the labourer and the planter was to persevere in the policy of 1846. "Wages and salaries form nine-twelfths of the cost of sugar." The reduction effected was already equal to 40 per cent in 1848; and it is greater in the present year. Take the cost of sugar formerly at 15s a cwt:—9-12ths of 15s is 11s 3d, the cost of wages and salaries in 1846 and 1847:—the reduction of 40 per cent already effected, with better cultivation and other improvements into the bargain, is equal to 4s 6d the cwt, which at once reduces the cost from 15s the cwt to 10s 6d.

But the same paper contains another striking evidence of the soundness of the views taken by free-traders as to the injurious effects of protection on the interests of those colonies. It refers to a report of the Agricultural Committee of the island, and it says,—"Three important facts are established by indisputable testimony, and are thus stated in the report:—"

1. That the value of Mauritius sugar is lower on the average than that of most other sugar-producing countries.

2. That these countries have manifested considerable eagerness to inquire into, and to adopt, any reported improvement in the process of manufacture.

3. That greater progress has been made elsewhere in ameliorating the art, especially in those slave countries whose competition is most to be apprehended.

The quality of protected sugar is worse than of unprotected sugar. Where sugar has not been protected, there has been a greater eagerness to inquire into and adopt improvements; and what is the most important fact of all, worthy of the notice of our planters, who are always frightening themselves by the bug-bear of slave labour, is—that those slave countries which have always been exposed to competition, and the competition with which is most dreaded by our planters, have made the greatest progress in improvements. The absence of protection, and the improvements consequent on competition, have much more to do with cheap production than slave labour. We put it to the candour of the strictest protectionist connected with sugar cultivation in Mauritius, if he really believes that the change which we have described, resulting in a reduction in the cost of sugar, from 15s a cwt to 10s 6d in one year, could have taken place if the colonists had had their own views carried out, and a protective duty of 10s the cwt secured to them for some years to come.

We are in possession of facts equally striking from some of our other most important sugar-producing colonies, to which we will refer in an early number. Meantime, it must be a source of the most sincere satisfaction to all parties, however much they differed in opinion a year ago, to find that so far from the ruin which it was feared the policy of the Government would entail, it has really laid the foundation of great future prosperity in that important island—on true and lasting principles.

THE FRENCH PRESIDENT'S MESSAGE.

AFTER a considerable delay, causing all kinds of sinister reports, but amply explained by the length of the document, the French President's message was laid before the Legislative Assembly on Wednesday afternoon. It is a very business-like paper, and contrasts, from its method, regularity, and minute detail, very strongly with the vague, showy, and sentimental addresses of M. Lamartine, and the meagre speeches of the late king. It almost reads like a message from the President of the United States. That the generality of the impulsive French—prone to be carried away by display, and the creatures of emotion—will relish it as well as Lamartine's speeches, is difficult to believe, but it will be the more acceptable to Europe. Its matter, too, as well as its manner, gives assurance that the affairs of France will be carried on in a reasonable and sober manner, and that other nations may henceforth rely on France combining with them to preserve general tranquillity.

To our people it must be satisfactory to learn that England has, throughout, on questions of foreign policy, been in accord with France, and that our government has evinced towards the republic feelings of good will, of which France, by the mouth of the President, acknowledges herself deeply sensible.

To us, also, it seems of great consequence that the President acknowledges, that "it is the destiny of France to shake the whole world when she stirs, and tranquillise it when she is calm." "Thus Europe holds us responsible for her repose or agitation." "This responsibility entails upon us immense duties, and must exercise great influence on our conduct." That must make him and his council very careful of what they say and what they do. Such an intimate relation between France and the rest of Europe,

imposes on the latter corresponding duties. Our Government has fulfilled them in acting, where practicable, in accord with France. Russia has partly fulfilled them by acknowledging the republic. Every other government must fulfil them by recognising the rights of the French. The press, too, of other countries has a sacred duty to perform, and must promote to the extent of its means, the well-being of France, the prosperity, the progress, and the tranquillity of the French, on pain of having all Europe agitated and alarmed whenever France is suffering and agitated. The passage is a happy recognition of the close and intimate relations which exist between all the people of Europe, and which imposes on all the duty of cultivating the peace and happiness of each other.

For France it is a good augury that the President enters into considerable details as to her charitable and educational establishments, and promises measures for the amelioration of the condition of the poor. Though we may not, and do not, approve of many of the plans suggested, it is good to find the Government of France discarding vague abstractions, and setting to work in a reasonable way to improve legislation. At least all its subjects, and all who choose to examine its proceedings, will easily learn the bearings of what it proposes, and may show by the light of science whether it be practicable and beneficial or otherwise. We may hereafter subject several parts of the message to a close examination; at present we must content ourselves with saying that it is a business-like document, which ought to give great satisfaction to all the grave and reflecting people of Europe.

HYPOTHECATION OF VESSELS FOR DISBURSEMENTS. AMERICAN LAW.

A VERY important case to shipowners and merchants has recently been decided by the Supreme Court of Louisiana, under an appeal from the Fourth District Court of New Orleans, touching the right which the consignee of a ship has against a vessel under particular circumstances, for repayment of his disbursements in respect to such ship; that is, where a bill of exchange drawn upon the owners for the time being by the captain, and paid to the consignee.

The circumstances were these. In February 1848, James Robertson, master of the barque *Duc d'Orleans*, then lying in Philadelphia, paid a draft for 1,210 dollars at thirty days' date, upon one Mr Churchman of New Orleans, the then owner of the ship, to Messrs Heald, Burthen, and Co., of Philadelphia, the consignees of the ship, for their disbursements in respect to the same. Mr Churchman duly accepted the draft, but at maturity it was protested for non-payment, in the hands of Mr Nathan Harned, as indorser. Meantime it appears the vessel had been sold by Churchman to one Woodruff. Harned, as indorser of the bill, sought to recover against Churchman as acceptor of the bill, and against Woodruff, it being contended that the claim followed the ship, and notwithstanding a change of ownership, a lien still existed upon it for the amount of the previous consignee's disbursements upon it. In the District Court of New Orleans, judgment was given in favour of Harned against Churchman as acceptor, with a privilege on the barque, which was accordingly sequestered.

Against the latter part of the verdict of the court, Woodruff, the new owner of the vessel, appealed to the Supreme Court of Louisiana. Mr Justice Slidall delivered the opinion of the court. He said that "the principle involved in this case is, whether a tacit hypothecation of a vessel in favour of the consignees can exist, for the amount of a bill of exchange drawn by the captain upon his owners for the payment of the disbursements of the ship while in port, which has been protested. The court held that it could not be presumed that a shipowner giving a negotiable note for supplies, intends at the same time that a lien shall exist on the ship itself for the debt; for then the lien might be in the hands of one person, and the negotiable security in the hands of the other. That the powers of the captain to hypothecate by bottomry had been jealously restricted. It must appear that the advances were made for repairs or supplies necessary for the voyage or the safety of the ship, and that the repairs or supplies could not be procured on reasonable terms, or with funds within the master's control, or upon the credit of the owner, independent of the hypothecation.—See 3 Kent Com. 171; 2 Peters Adm. 302; Laws of the Sea 359; 1 Dodson 279; Holt on Shipping, vol. i, 399; 1 Wheaton 104; Smith's Mercantile Law "350, &c."

It was accordingly decreed that the judgment of the court below, so far as concerned Woodruff, and which gave the plaintiff a lien on the ship in the hands of the new owner, be reversed; and thereby establishing the principle that a consignee accepting a negotiable draft upon the owner of the ship for his disbursements, so far discharges the ship itself, which is then no longer hypothecated for the payment of the same.

CONSTITUTIONS FOR GERMANY.

THE King of Prussia surpasses the Abbe Sieyes or Mr Bentham or manufacturing constitutions. Those learned men suggested it is true, a great number, but they adapted them to different states

and different circumstances; the King of Prussia has now within fourteen months bestowed on his confiding people, still composing the same state, and still existing under very similar if not exactly the same circumstances, three distinct and different constitutions. We may safely affirm, if one were good, the two others must be bad; if one were the right thing, the two others must be the wrong things. The King and his ministers, however, have exhibited, and will exhibit, equal zeal in enforcing each of these constitutions, and will equally expect from each the welfare of the public. His Majesty certainly does not take the best means of convincing them that he is worthy of respect and obedience, since twice he admits, by claiming on a third occasion to be right, that he has been in error.

The new constitution makes no alteration in the monarchical structure nor in the aristocratic elements; it is confined to the second chambers and the electors. The object seems to be to make the electoral college or body less democratic. Every independent Prussian not deprived of the right of citizenship by legal sentence, and who has resided six months in a parish, is entitled to vote for an elector, who is to elect the representative. The country is to be divided into districts or circles, containing each 750 souls, who are to choose three electors, but they are to be divided into three classes, according as they pay the highest, the mean, and the lowest taxation, and each class is to have one elector. The result will be that each elector will be chosen by a varying number of people: those who pay the least taxes will be the most numerous, and have amongst them the smallest share of representation. Representation, therefore, will be in proportion to the payment of taxes, rather than to the number of people. The electors so chosen are to elect 320 representatives. By this contrivance it is hoped, while the semblance of universal suffrage is continued, to guard against the influence of the uninformed multitude, and secure a representation chiefly or entirely of the more opulent and informed classes. We possess no information as to the number of the different classes of tax payers, but it is obvious that a union of the electors chosen by those who pay the highest, and those who pay the mean of taxation, may effectually prevent the electors chosen by those who pay the lowest amount of taxation from returning one member to the chamber. No other qualification is required in the representative than that he should be a Prussian, and have completed his thirtieth year, should have lived one year within the Prussian territory, and not have been deprived of the right of citizenship by any tribunal.

For the representatives there is no qualification; the electors are to be chosen in a manner which corresponds very closely in substance with the manner in which the votes in parishes are collected here under Sturges Bourne's Act, except that here a man possesses votes in proportion as his property increases in value, while there he never has more than one vote; but fewer persons share amongst them the privilege of choosing one elector in proportion as they pay more to the public treasury. Here, the additional vote is given to protect property, there it is a privilege contingent on contributions to the public treasury. If it be intended by this contrivance to exclude the democratic element wholly from the chamber, it seems as unworthy as it is undoubtedly a complicated method of keeping the "word of promise to the ear and breaking it to the hope." The policy, too, seems dangerous, when it is recollected that the late King of Prussia was unpopular to the day of his death, from certain promises made in 1815 having been fulfilled after a similar manner. Sturges Bourne's Act, though confined to parishes, and directed only for the protection of the property of the rate payers, has given rise to many heart-burnings in England; and a similar law in Prussia, applied to all the business of legislation and all the rights of the people, cannot fail to be productive of much discontent. It is useless, however, to speculate on the effects of a law which is likely to be modified or altered before it comes into operation. The election of the second chamber is fixed for the 17th of July, and the session of the parliament is to be opened on August 7.

But the great constitution-makers of Prussia, not thinking one such work enough for one set of statesmen, have also drawn up—in conjunction with plenipotentiaries from Hanover, Saxony, and Bavaria, though the sovereign of the latter withholds his acceptance from the scheme—a new constitution for all Germany. The Assembly at Frankfort is practically dead and theoretically set aside. If the new constitution have some resemblance to that the Assembly proposed, it does not proceed from the authority of that now decried body. It does not emanate from the popular will, but from royal power. The functions the Assembly was elected to perform are, by the sovereigns of Prussia, Hanover, and Saxony, taken on themselves; and it is told that having "placed itself in a position not to fulfil its mandate, its further deliberations can have no legal claim to validity, and can only be considered as usurpations unworthy of attention." The Reichsverweser, too, Archduke John, has been practically set aside with as little ceremony. He has been told that, having no troops and no revenue, he cannot conduct the war and the negotiations with Denmark, and the King of Prussia has accordingly taken that business into his own hands. Thus, for the present, the Assembly at Frankfort—the presumed offspring of the popular will, and all the hopes of national unity and freedom con-

nected with it, of which so much has been said within the last twelvemonths—are come to an end. We are not surprised at the termination. We have already pronounced German political unity, as the Professors at Frankfort conceived it to be, a visionary impracticability; and as long ago as last September, we suggested that the Assembly should at once terminate labours that must be useless if not mischievous.

According to the constitutions promulgated at Berlin, "the government of the empire is carried on by a chief at the head of a college of princes. The dignity of chief is united to the crown of Prussia. The college of princes consists of six votes:—1. Prussia; 2. Bavaria; 3. Wurtemberg, Baden, the Two Hohenzollern; 4. Saxony, the Saxon duchies, Reuss, Anhalt, Schwarzburg; 5. Hanover, Brunswick, Oldenburg, Mecklenburg, Holstein, the Hanse Towns; 6. Kurhessen, Hessen-Darmstadt, Nassau, Hessen-Homburg, Luxemburg and Limburg, Waldeck, Lippe-Detmold, Schaumburg-Lippe, Frankfort." This is very like the old Diet at Frankfort, constituted after the peace of 1815, except that the Diet consisted of representatives of the princes, and the college is to consist, apparently, of the princes themselves, and that the dignity of emperor is by the decree of the King of Prussia united to the crown of that kingdom. His Majesty now takes, by his own authority, the dignity he refused when offered a few weeks ago by the Assembly at Franfort.

The three powers that have drawn up the constitution will certainly bring about a unity of Germany, but in a fashion very different from that proposed by the Assembly. There seems little doubt at present but that the other sovereigns of Germany will assent to whatever the King of Prussia proposes. The King of Bavaria, from old family feelings and religious opinions, would probably stand out if he could; but between submitting to his rebellious subjects, and making common cause with the other sovereigns of Germany, he seems at present to have no alternative. The rest of the small sovereigns must either give up their sovereignties, or hold them depending on the support of Prussia. What the Germans have gained by their vague pursuit of political unity, and a kind of Bonapartean government, so much lauded by a party amongst ourselves, as a necessity for Germany, is to establish over their country the supremacy of Prussia, the least German of all the states of Germany, except the empire of Austria. There is no power to balance Prussia, Austria is out of the field; the smaller states are all in confusion, and the present result seems likely to be practically the submission of all Germany to one sovereign. Order is now preserved by the Prussian landwehr and Prussian regular armies, and the Prussians will be compensated for the loss of their short-lived democracy at home by obtaining a much-coveted supremacy over the whole Fatherland. The other princes will, for their own protection, join with it, and the bulk of the people, who generally wish for tranquillity, will probably be most pleased with that form of government which most speedily and effectually secures peace and order.

Minutely to analyse the new constitution, which is to have a parliament consisting of two houses, seems superfluous, for it is very doubtful whether it will ever come into operation. Moreover, constitutions of this paper kind have very little influence over the character and welfare of nations, and certainly do not determine them. The pursuits of the literary men, still looking up to the sovereigns for honours and rewards, and as far as ever separated from the people, will only be gradually changed by time. A great shock indeed has been given to many prejudices, many worthless and rotten institutions are likely to be destroyed—the people have been roused to think on political matters, and to act with a view, however mistaken, to the public good. By and by their thoughts and their actions will ripen into political wisdom, and gradually political improvement will be attained, and freedom will be secured by the continual exertions of patriotic men. Freedom grows from the acts and habits of a people, and no constitution can confer it.

THE BANKRUPTCY LAWS.

The bill for consolidating and amending the laws concerning bankruptcy was read a third time in the House of Lords on Thursday evening, and ordered to be sent to the Commons. Those gentlemen of the metropolis and the manufacturing towns, associated with Mr W. Hawes, who have taken so much pains to mature their improvements, and those gentlemen of Manchester who in the course of ten minutes subscribed 1,000*l.* in order to defray the expense incurred in prosecuting inquiries necessary to establish the facts on which the details of the bill are founded, will be highly and deservedly gratified at this instalment of complete success. As the bill, in its present shape, has the full approbation of the Lord Chancellor, and was supported by the Marquis of Lansdowne, in the name of the Government, and as the only interest opposed to it is that of disreputable bankruptcy, it is difficult to conceive that any obstacle will be raised in the House of Commons to its being speedily passed into a law. There is but one opinion as to its necessity. The relaxation of the bankrupt code has been for some time a general subject of complaint, and to insure the safety of mercantile transactions, as well as prevent the character of our traders from suffering in the estimation of the world, some amendment of the law has become indispensable. We anticipate, there-

fore, from the success of the measure hitherto, from its own nature, and from the auspices under which it is sent to the House of Commons, that it will receive the assent of that house in the present session.

In this subject we all have a great interest. The moral character of the whole nation depends on the moral character of its different classes, and if that immensely large and continually increasing class that may fall under the bankrupt laws be extremely lax in their dealings, and the law encourages their profligacy, it must taint the whole nation, and render every kind of property proportionably insecure. Every session of the bankruptcy Court of late has brought before the public some startling disclosures, affecting all classes of dealers, from princely merchants to humble retailers of cigars and spirits. But it has been doubted whether these cases were the worst, and it has been frequently insinuated and asserted that many instances of composition with creditors and winding up under management have been far blacker than those that have been published to the world by examinations before the commissioners.

In the excellent speech by which the Marquis of Lansdowne supported the bill on Tuesday, he stated that "bad debts every year were made to the amount of 49,000,000*l.*—an amount sufficient to shipwreck the fortunes of any other country, and attended with a salvage which did not exceed a fourth or fifth part of that large sum." Of the fraudulent debts included in that immense sum only a small part are ever known to the public. Though we are not aware that there exists any provision in the bill which will compel the exposure of numerous cases that are now hushed up, yet the wise provisions for separating debtors into three classes—"the virtuous debtor, whose bankruptcy arose from unavoidable losses and misfortunes; the unfortunate debtor, whose conduct was, nevertheless, satisfactory; and, the spendthrift, the outcast, the speculating, and the fraudulent debtor, whose conduct was not satisfactory, and whose bankruptcy did not arise from unavoidable misfortunes"—will enable creditors better to exercise their discretion on such points, and lead, we confidently anticipate, to every necessary exposure and the correction of much fraudulent bankruptcy. "The commissioners," said the noble marquis, "were hereafter to distinguish in their certificates the bankrupts who were not to blame for their misfortunes—those who were unable to meet their engagements, but whose conduct was not blameworthy—and those who preyed on the interests of society, and sacrificed individuals, and even bodies of men, to their own dishonest and nefarious projects. Such a change in the law would work a beneficial effect in the constitution of society itself." We hope and believe that these anticipations will be realised, and that not merely the traders, but the whole of society will be morally improved by a good bankrupt law.

The principal objects of the bill, as explained by Lord Brougham, are "to simplify and extend the present bankruptcy acts, and to prevent undue dealings with the property of bankrupts, and undue preference from being given to particular creditors, and relations of the bankrupt; and to set aside all conveyances and equitable mortgages executed within a certain period before the bankruptcy as fraudulent preferences given to the creditors who held such instruments." The bill also defines certain acts of insolvency on the part of the trader which will let in the whole agency of the bankruptcy laws; and it contains several valuable improvements in the whole jurisdiction of bankruptcy. No one better than Lord Brougham could undertake to amend the law. He must be familiar with all its details, having studied them closely when, in the period he held the Great Seal, he reformed the court and the code of bankruptcy. On these points he has hit the chief defects of the present law; and the trading world will be grateful for a measure which tends to secure the honest trader and prevent the dishonest one from profiting by his dishonesty.

If the measure should tend to relax in any degree the vigilance which every tradesman ought to exercise in respect to giving credit, by assuring him an easy mode of recovering his property, we should regret the improvement of the law. Though credit is essential to continued production, as soon as arts come into existence which realise their products in very different periods—the smith completing his labour for a farmer in a few minutes or hours, while the farmer's labour is not completed till his produce is gathered into the barn, or thrashed out ready for the market—yet to give credit where it is not merited is one of the banes of modern society. A facility of borrowing and trading on borrowed capital is one of the most active causes of all over production. Continually, of late, the whole community has suffered severely from such a proceeding. The labourers, excited at one time to undue exertions by a great demand for labour, and led into habits of extravagance by great temporary gains, and at another deprived of work, by no fault of their own, but the failure of ill-conceived enterprises, founded on undue credit, are deeply injured and demoralised, and exposed, with the whole community, to great sufferings. No law can provide against such improper speculations. The only effectual guard is individual vigilance, prompted by self-interest; but a law which, by holding out an easy means of recovering property, should lull that vigilance to sleep, would be far more injurious than beneficial to society. A just and a good bankrupt

law, such as we believe this to be, which will expose and trounce the dishonest, and not reward the careless, by pretending to take those precautions for them which they ought to take for themselves, will not facilitate but impede improper credit. It must always be impressed on traders of all kinds, that no law can so effectually guard them against losses and serve the best interests of society as their own care, vigilance, and intimate knowledge of the character of those they trust.

CALAMITIES IN THE UNITED STATES.

To go very fast a-head seems to be to run into danger. Nations require experience as well as individuals, and those who, like youths, act without it, are sure to be schooled by misfortune. We recorded briefly last week the disgraceful riots at New York, in which 22 persons lost their lives, and nearly 30 were wounded. A contest between two actors, exacerbated by some national and some political feelings—for Mr Macready was an Englishman, performing in an aristocratic house, Mr Forrest, an American, performing to a more democratic class,—led to a disgraceful riot. The armed citizens being summoned, used their weapons with that energy which distinguishes the Americans, and perhaps with anger, and the result was this deplorable loss of life. As was proper under the circumstances, the verdict of the coroner's jury justified the slaughter, and the victims were buried as having perished in a riot brought on by themselves. The unpleasant feelings arising from such a circumstance had not subsided when the steamer *Empire*, which plys on the Hudson, while going up the river on the night of Thursday, May 17, was run into by the *Noah Browne*, schooner, and sunk in a few minutes, having on board nearly 200 passengers. The terrible confusion may be conceived; another steamer, the *Rip van Winkle*, was at hand, and assisted to save the people. Seventeen bodies, however, have been found, some of which were those of children, but the exact number of persons who perished is not known.

The same weekly paper that records this calamity, gives a terrible account of some recent fires. It says: "Water-town, in this state (New York), has suffered severely. The flourishing, rapidly rising town of Milwaukie has also been visited by a similar calamity. (It destroyed property of the value of 60,000 dollars.) On the 7th instant there was a large fire at Charleston; and on the 1st, at Racine, there was a conflagration, which was large for the place, and destroyed much property. Last of all, comes to us the sad intelligence of the terrible fire at St Louis, by which almost all the business part of that most flourishing city has been laid in ashes." The fire broke out at ten o'clock in the evening on the 17th ult., "on board the steamer *White Cloud*, lying near the head of the landing, and (the wind, at the time, blowing a gale from the north-east) soon spread from the *White Cloud* to other steamboats, lying below along the Levee, and from them to the warehouses and stores—continuing its work of destruction during the night and the next day." "The whole number of buildings," says the latest accounts, "destroyed is four hundred and eighteen; of steamboats, twenty-five; and the total loss is estimated at over six millions of dollars. Nine entire blocks, and six parts of blocks were destroyed, in which were seven printing offices. The loss of human life has not yet been ascertained, although we know of three persons who were burnt on the steamer *White Cloud*, and four bodies have been taken from the ruins. Many are supposed to have been buried beneath the walls of the various large stores." St Louis is the capital and depot of the Western States, and its partial destruction must be, for some time, a great impediment to commerce.

To fire and shipwreck is added flood. New Orleans is threatened with destruction. The Mississippi, which is continually shifting its bed, broke through its banks at Carrollton, and Mr Sauves plantation, in the parish of Jefferson, on the 8th ult., and at the date of the latest intelligence, all attempts to repair the dykes had been unavailing. The water was rapidly rising, as if it would overflow the city, which lies 5ft below the usual level of the river. Several streets could only be traversed by boats. At least 300 houses were surrounded by water. A telegraphic despatch from the spot, of May 15, says,—“The water is still rising in the rear of the first and second municipalities. The workhouse is completely surrounded. Ferret's cotton press, in St Mary's street, is completely flooded with water, and the water is advancing on the charity hospital. Nearly all the streets in the rear of St Mary's are flooded. The gas works are in great danger; the water, during the last twenty-four hours, has risen seven inches at the works, and is still advancing rapidly. A great number of families have been compelled to move. The latest accounts from the crevasses are very discouraging. Many of the workmen were taken sick and leaving." The latest account of the 17th, says,—“This afternoon accounts from the crevasse at Sauve's plantation are more and more discouraging. There seems to be no prospect of stopping the flood. The rise of water in the rear of the city continues, and this morning was up to Philadelphia street, pouring over the new canal with great force. The crevasse is making fearful headway. It is said that cat fish are caught in the streets of New Orleans. The telegraph line from New Orleans to Baton Rouge, 120 miles, was

“prostrated by a storm last Thursday.” We must await further arrivals to learn whether New Orleans exists or not.

That the damage will be immense is certain. Large tracts of land, chiefly planted with sugar-cane, have been covered with water. One letter says:—“A friend of ours has 700 acres of cane destroyed, and many crops are utterly extinguished for this year.” The papers mention several plantations that are entirely under water; and, though the city be saved, the loss of property must be very great.

To fire, flood, and shipwreck is added pestilence. The cholera is raging fearfully on the Western waters and in Texas. In Cincinnati, St Louis, New Orleans, a great number of deaths have occurred. In St Louis the deaths in the week ending May 19 from this disease were 193; and on board the steamer *America*, on her passage from New Orleans to St Louis, 22 deaths occurred. In San Antonio, in Texas, there were above 100 deaths from cholera. Major-General Worth, of the American army, was amongst the victims. He died on the 7th, at Antonio de Bexar. Seldom has a community “gathered” more disasters “in one drop of time;” but the energy, the eagerness, or the strong passions which we trace as the cause of some of them, will enable the Americans to sustain and probably quickly to repair them. The loss of so much property will but stimulate to greater care and greater exertion to replace it. Capitalists will be more saving than ever, and labourers more industrious. If these misfortunes should teach caution and care, as the proper accompaniments of energy, their lessons will be most valuable. The Americans will find it is necessary to look a-head as well as go a-head; and a careful watch over such a powerful and dangerous neighbour as the Mississippi, and careful means to stop the ravages of such an insidious foe as pestilence, will be as necessary for safety and prosperity as extending their dominion over Mexico, as clearing the land, as laying down many thousand miles of rail, and as stretching the wires of the telegraph over all the country.

HOLIDAY MAKING AT MANCHESTER.

THE Manchester papers of last week are much taken up with accounts of the holiday doings of the people there. Whitsuntide is said to be the Manchester carnival, and well the people appear to have enjoyed it. In one day 530 persons left that town for London, many of them making excursions to Paris, Ostend, Brussels, &c. The trains to all the neighbouring places were crowded. “Thousands upon thousands of our citizens and shopkeepers,” says the *Manchester Examiner*, “who, years ago, spent Whitsuntide in scenes of riot and dissipation, are now seen, accompanied by their wives and children, making excursions to the various principal towns of the kingdom, or are wafted to some of those secluded and romantic nooks of our country, where they may enjoy that repose which the weariness of their respective trades and professions necessitate, and where their spirits and health may be recruited for a renewal of the tough battle of life.” The *Manchester Guardian* bears a similar testimony to the improvement in the habits of the people. After adverting to those who attend race-courses, it adds,—“But we are bound to express the opinion, formed after much observation and inquiry, that there is a still larger class, and one that is steadily increasing, especially our urban population, that seek their enjoyment in rural excursions and sports, afar from both the town and the race-course. This is a healthy symptom, and it is one which has been greatly fostered by the extension of railways, which have opened out to the dwellers in towns hundreds of otherwise inaccessible resorts, full of beauty for the lover of nature, and already celebrated as stations for picnic parties and pleasant excursions.” All the schools in the neighbourhood poured forth their scholars, who, with their teachers, to the number of many thousands, disported themselves in some of the fields and grounds of the neighbourhood. Many gentlemen most liberally threw open their parks to Sunday-school scholars, and to their own enjoyment have contributed to the recreation of thousands.

One example we must mention, on account of the reputation, quite historical, even if it be not more enduring than can be conferred by history, which the two gentlemen referred to have already acquired. “The scholars, teachers, and friends of the Lloyd street school, United Presbyterian Church,” says the first quoted journal, “to the number of 450, proceeded by the East Lancashire Railway to Ramsbottom. The recollection of the bright and happy day which last year they had spent on the estate of John and Daniel Grant, Esquires, at Summerseat, had prompted another application to be made to these benevolent gentlemen, for the means of similar enjoyment. This application was most courteously and promptly complied with, and permission was given to occupy ‘the church field,’ at Ramsbottom. In passing Spring Side, we observed Mr Daniel Grant standing at one of the windows of his house waving his handkerchief, and giving his welcome to the young people as they swept onward to the place of anticipated freedom and pleasure. The church field commands one of the most varied and interesting views which are afforded by any part of the neighbourhood of Manchester, within a similar distance, and there on ‘the green and undulating mead’ a long and joyous

"day was spent in innocent amusement. John Grant, Esq., rode into the field, and expressed his pleasure at seeing so many young and happy faces, and, on his retiring, three hearty cheers, which rung over the lovely valley, were given to him from the assembled hundreds, for the benevolent interest which he and his brother take in Sunday-school children, and for the kindness which, for two successive years, they have shown to Lloyd street school in particular." Where such scenes take place there is much happiness; the masters and the workmen with their families learn mutually to respect each other; and in the enjoyments of the children a foundation is laid for their attachment in after life to the owners of the parks and grounds. How much of the loyalty of the man may depend on the holidays the boy always receives on the King's or Queen's birthday is, perhaps, not to be ascertained; but it ever has been, and it ever ought to be, the policy of those who undertake to guide society, to associate innocent pleasures in the minds of the young with those whom they, as men, must respect and obey. The gentlemen of Manchester and its neighbourhood, by opening their grounds to the holiday folks, seem to understand this, and are taking the best means to secure peace and safety for themselves and their families.

It is for their political lessons, however, that we refer to the Whitsuntide festivities of the population of Manchester. The protectionists continually assert that free trade has done nothing for the manufacturing population. These holiday festivities are proofs to the contrary. From the accounts we publish every week of the cotton taken into consumption, and especially noticed last week, the public may see that as much is now used as in the very prosperous year 1845, and the quiet enjoyment of the people, is corroborative of the statistics. Notwithstanding the state of the continent and the successive failure of the crops for three years, employment is now comparatively abundant; the rate of wages has not been lowered, we believe, since 1845, and bread, with bacon and all other kinds of provisions, is fully one-fourth cheaper. It is certain, therefore, that the manufacturing population, in spite of many adverse circumstances, are in a comparatively good condition. We are assured too, by those who live amidst them, that since 1835 they have not been so well off as at present. That they can enjoy themselves in Whitsun week is not an isolated fact. Their expenditure on such occasions, contributes to the revenue of the railways, and gives prosperity to all those who supply their wants. We know, too, notwithstanding the individual examples of profligacy that are forced on the public knowledge by those who study human nature only in courts of law and police offices, that the bulk of the people are provident; the holiday folks do not, therefore, spend all their substance in holiday making. Before they go abroad they have provided themselves and their families with handsome clothing. Most probably, too, they have replaced the furniture that, in such years as 1842 and 1847, they were obliged to part with to save themselves from the workhouse or starvation. They have most probably, too—or rather certainly—looked forward, and made some provision for the future. They have added to their furniture—they have subscribed to their clubs, their burial or provident societies—and have laid up some little store of capital in some way or other to meet the exigencies of recurring bad years, or of those interruptions to their industry, such as are now taking place on the continent, which they cannot possibly prevent, and which arise from the ambition or misunderstanding of politicians. It is as an index to the comparative well-being of the population of the manufacturing districts under free trade, so much disputed and so strenuously denied, that we regard the festivities of Whitsun week as of much significance.

The description we borrowed on the 19th ult. from the report of the chief constable of Manchester, Capt. Willis, of the good behaviour of the population under the very trying circumstances of 1848, corroborates the view we have taken of their prosperity. Though Manchester, like all the districts in its neighbourhood, suffered very much from the influx of starving Irish; though heavy demands were made on the hospitality of the lower classes—and under such circumstances they are truly hospitable, sharing their bed and board with their suffering fellows, and submitting themselves to great privations to assist others; and though those who were just above want had to contribute by increased rates to supply the necessities of those still poorer than themselves, the Manchester workmen neither grumbled nor rioted, but voluntarily united, as Captain Willis states, with their employers to preserve the public peace. They would not have been quite so orderly had they not been tolerably prosperous. At this moment the agriculturists, who are not prosperous, are getting up leagues and protection societies, and agitations of various kinds. In Gloucestershire nearly 4,000 of them have signed a requisition for a great county meeting. In other places they are attacking the tithes. They tried to co-operate with the shipowners, and stop the progress of the Navigation Law. From such agitation and such great public meetings, even of sedate farmers, nobody knows what will come, and they are always productive of some alarm. Were the manufacturing population now in a distressed condition, or had they been in a distressed condition in 1848, we should hear, or have heard a great deal more of them. Their past and present quietness therefore is a confirmation of the view suggested by the Whitsuntide festivities. The manufacturing population have been much

benefited by the measures that have allowed them freely to exchange the products of their industry.

For the whole community the condition of that portion of the people is of immense consequence. The manufacturing population having in general none of the traditional attachments of the rural population to the owners of the soil, being what we may call a new population, not easily to be governed by old methods, are generally considered to be the most inimical to peace and order. They are at least the most decried and the most dreaded. Neither political writers nor statesmen have any apprehension, generally speaking, of the rural population. They are considered at least to be harmless, if they are not pets of both. It is only or chiefly on the manufacturing and town population that the exciting scenes abroad of 1848 were likely to have a sinister effect. Fortunately for the public peace, the revolutions there found our people tolerably well employed and contented. Free trade, particularly the abolition of the corn trade, had set the manufacturers vigorously to work, in anticipation of finding new markets, and to supply the new markets they have actually found. Free trade, therefore, enabled us to escape a great calamity, for which we are hardly sufficiently grateful. Public order and public peace, credit, and property, have all been preserved scatheless, if not from utter wreck and ruin, by those measures, which have given employment and contentment to the congregated and easily-excited population of our towns. There are amongst us, indeed, many who have already forgotten their own fears in last April. Had the millions in Lancashire and Yorkshire and the millions in the metropolis then been animated by a hostile spirit—had they made common cause with the republicans abroad and the republicans at home, including the insurrectionists in Ireland—the monarchy would have had a hard struggle for its existence. That we escaped as great a peril as ever threatened a community is due, under Providence, to that course of policy which has successively liberated industry from protectionist fetters, and allowed our town population to have prosperity, enjoyment, and holidays.

TERRITORIES OF THE UNITED STATES.

The following table, exhibiting the estimated surface of the territories of the United States to the north, west, and south of the regularly organised states of the union, and distinguishing the former from the newly acquired territories, and the portions thereof situated north and south of the parallel of 36 deg. 30 min. north latitude, has been compiled from the appendix to the report of the Commissioner of the General Land Office, recently published:—

FORMER TERRITORIES EAST OF THE ROCKY MOUNTAINS.		
<i>North west Territories West of the Mississippi River.</i> —Bounded on the north by 49 deg. north latitude, east by the Mississippi river, south by the State of Iowa and the Platte river, and west by the Rocky mountains (all north of parallel of 36 deg. 30 min.).....	Sqr. Miles.	Acres.
.....	723,248	462,878,702
<i>Wisconsin Territory.</i> —Balance remaining of the north-west territory, east of the Mississippi river, and north-east of the State of Wisconsin (north 36 deg. 30 min.).....	22,336	14,295,040
<i>Indian Territory.</i> —Situated west of the States of Missouri and Arkansas, and south of the Platte or Nebraska river, held and apportioned in part for Indian purposes (north of 36 deg. 30 min., 199,503 square miles and 121,923,200 acres—south of 36 deg. 30 min., 58,246 square miles and 37,341,440 acres).....	248,851	159,264,640
Total of old territory.....	994,435	636,438,400
NEWLY ACQUIRED TERRITORIES WEST OF THE ROCKY MOUNTAINS.		
<i>Oregon Territory.</i> —Bounded on the north by the parallel of 49 deg. north latitude, south by the parallel of 42 deg. north latitude, east by the Rocky mountains, and west by the Pacific ocean (all north of 36 deg. 30 min.).....	341,463	218,536,320
<i>Upper California and New Mexico.</i> —Bounded on the north by the parallel 42 deg. north latitude, east by the Rio Grande from its source to the parallel of 42 deg. north latitude, south by the Gila river from its source to its mouth, thence by a line to a point one marine league north from the southernmost point of San Diego, and west by the Pacific ocean (north of 36 deg. 30 min., 321,695 square miles and 205,884,800 acres, south of 36 deg. 30 min., 264,883 square miles and 133,851,130 acres).....	525,078	336,689,920
Total of new territory.....	867,541	555,226,240
Making together, of former and newly acquired territory.....	1,861,976	1,191,664,640
Texas, including the three divisions—viz., Texas proper, the country between the Nueces and the Rio Grande, and the Santa Fe country (north of 36 deg. 30 min., 43,537 square miles and 27,863,683 acres, south of 36 deg. 30 min., 281,983 square miles and 180,469,120 acres).....	325,520	208,332,800
Grand total of the territories of the United States, including Texas.....	2,187,496	1,399,997,440
The division of which, lying north and south of latitude 36 deg. 30 min., is as follows:—		
Newly acquired territory lying north of 36 deg. 30 min.....	Sqr. Miles.	Acres.
Texas.....	1,599,247	1,023,518,080
.....	43,537	27,863,680
Total north.....	1,642,784	1,051,381,760
New acquired territory lying south of 36 deg. 30 min.....	264,729	168,146,560
Texas.....	281,983	180,469,120
Total.....	546,712	348,615,680
Grand total, as above.....	2,187,496	1,399,997,440

COFFEE IN CEYLON.

In a recent article upon coffee, we published the statistics of the progress of coffee planting in Ceylon for some years past, derived from an official source in that island. In the year 1844 25,198 acres had been planted. In the following three years 24,872 acres more were planted. The coffee plant comes into bearing in the third year, so that, taking ordinary circumstances, having the quantity of land planted, it is easy to calculate in each year what the crop should be, apart from those accidental causes which affect the quantity irrespective of the breadth of plantation. According to those statistics the quantity of land coming "into crop" in each of the following years is as follows:—

Plant'd	To give crop	Acres	Crop Would arrive here in
1844	1847	25,198	1849
1845	1848	36,051	1849
1846	1849	46,150	1850
1847	1850	50,071	1851

To the coffee produced in these plantations must be added 10,500,000lb, the average production of "Native" coffee; and then taking the production of the plantations at 7 cwt to the acre, we should receive in

	lbs
1843	30,000,000
1849	39,000,000
1850	46,000,000
1851	50,000,000

These official calculations are exactly borne out by the actual imports of 1848. The last number of the *Colonial Magazine* doubts the accuracy of the above estimates, and publishes a letter from the colony, giving a deplorable account of the prospects of the growing crop. No doubt the estimates which we have given are made without regard to accidental circumstances affecting the crop of particular years; and moreover in our article of the 12th ult. we pointed out two circumstances which were likely to interfere with those estimates, viz, "First, it is doubtful if at present prices, the same quantity of native coffee will be shipped as hitherto; and, second, it is also doubtful if the lands planted will all continue to be cleaned and cultivated till they come "into crop."

We are, however, glad to find by the accounts from Ceylon, received by the last mail, that the apprehensions mentioned in the former account, to which we have referred, as to the safety of the growing crop, have greatly, if not entirely, vanished. The *Colombo Examiner*, of the 13th of April, says:—"Our advices from the interior, at this time, announce a favourable change in the weather, and consequently have relieved the planter from much of the anxiety which was felt concerning the blossom, owing to the continued dry weather. In most districts plentiful showers have fallen, and the blossom is described as having been "most luxuriant."

NEW GRANADA.—ISTHMUS OF PANAMA.

THE recent rush to California, and—whatever may be the result of the gold diggings—the certainty that that newly-acquired portion of the United States territory will henceforth attract a considerable commercial interest, have given a new importance to all the neighbouring countries, in which the Isthmus of Panama largely shares; and especially owing to the numerous proposals which have been made recently, some one of which will in all probability soon be carried into execution, for the construction of a railway communication across the Isthmus, thus making a short passage from the Atlantic to the Pacific Ocean, a new importance is given to the legislation of that Government in relation to commerce.

A law has recently been passed by the Government of New Granada, making the ports of the provinces of Panama and Veraguas free to all trading and mail vessels, and subject to no tonnage duty however long they may remain in port, whether loaded or unloaded. The only charges that can now be imposed are those for visitation and pilotage. The following are the provisions of this law relating to trade:—

ART. 3. All foreign merchandise or products imported into the ports of the provinces of Panama and Veraguas, for internal consumption or for exportation shall pay only a duty of five per centimes of the real for each Granadian pound they contain.

ART. 4. Goods destined in transitu from one ocean to the other, may be imported freely without paying any duty, by the ports of Chagres and Panama; but the cargoes will be weighed in the port of importation and in that where they are re-embarked. In case there be not presented in the last port the same number of packages with the weight of pounds they contained when re-embarked, with destination in transitu, there will be recovered from the importers or consignees a duty of twenty-five centimes of the real for each pound wanting, and which are to be presented within the limit the executive power may establish, having consideration to the distance and state of the ways of communication.

Special Paragraph.—Merchandise destined in transit from one sea to the other, may be weighed on board the vessels that introduce it, and passed to the vehicles ready to contain it, without the necessity of carrying it to the custom house stores. In the same manner may be considered and weighed whatever is destined for consumption or re-export.

ART. 5. Brandy and liquors imported by the ports of the Isthmus of Panama, and destined for the consumption of the provinces of Panama and Veraguas, shall pay the duty established in the tariff of the 14th of June 1848.

ART. 6. Brandy and liquors will pay no duty if they are imported to be kept in deposit, with the design of exporting them. The deposit in such cases will be made in the warehouses of the custom-house, paying the correspondent rent, or in those of private persons with the precautions the executive power may determine.

ART. 7. The territory of Darien is embraced in the dispositions of this law,

and in it may be freely sold whatever goods and commodities that may have been imported by the ports of the provinces of Panama and Veraguas qualified for importation, and that may have paid the duties established in this law.

ART. 8. The deposits in the ports of the provinces of Panama and Veraguas are limited only to the goods mentioned in Article 6th.

ART. 9. Vessels proceeding from the Isthmus of Panama, and entering loaded or unloaded into any other ports of the republic, will pay no tonnage duty.

ART. 10. Foreign merchandise proceeding from the Isthmus of Panama, and imported by other ports of the republic, shall pay the duty of importation as if they had proceeded from foreign countries.

ART. 11. It is prohibited the transit, by the Isthmus of Panama, of leaf tobacco, segars, sugar, chocolate, coffee, raw cotton, that are not of Granadian production. When said goods are imported for internal consumption, there will be observed with them the dispositions correspondent of the law of the 14th of June 1847, regulating the commerce of importation. There will also be observed the same regulations with the goods prohibited by said law.

ART. 12. When the company to which has been conceded the privilege of opening a communication by railroad from one sea to another, across the Isthmus of Panama, enters, agreeable to the law conceding the privilege, into the use and enjoyment of the ports of the one and the other extremity of the railroad, there will be observed in said ports the dispositions contained in the privilege, and thus far will be carried into effect in those ports the dispositions of the present law.

The Government of Salvador, Guatemala, has passed a decree to the following effect:—

DECREE.—Such steam vessels as navigate the Pacific, belonging to the line between Panama and California, are free for the term of five years from all tonnage and other harbour dues, provided they touch in any of the ports of the Union Libertad and Acapulca, and shall be received with all the attention which is deserved by the flag under which they sail. This will be published and circulated by the Minister and Secretary of war.

Given in San Salvador, Sept. 6, 1848.

Agriculture.

PRODUCE AND PRICES.
A DAY IN ESSEX.

THE state of the growing crops is always a matter of especial interest at this period of the year, but at the present time it is more than usually important. Our farmers are now undergoing the transition from a system of protection to one of unimpeded and open trade in the articles they produce. This must prove a time of trial to the mass of farmers, who, as a rule, are deficient in capital. For this state of things, protection is in a great measure answerable. Had no attempts been made in 1815 to keep the prices of agricultural produce by means of prohibitory and restrictive duties, the transition which the business of husbandry must now undergo would long since have been happily accomplished. But the attention of both farmers and landowners having been so long directed almost exclusively to prices as the means of profit, it has been only by slow degrees that the more intelligent of both classes have become fully aware of the fatal misdirection of their efforts. As far as the mass are concerned, until the protective system had been put an end to, none of them would have thought of anything but "remunerating prices." Last season was singularly unfortunate for farmers, who, with deficient capital, depend upon a good crop or high prices for the means of meeting their engagements and carrying on their business. High prices are now out of the question, but a good crop would have rendered the transition period one of comparative ease to farmers. So, should the coming harvest prove a productive one, there will be very little real agricultural distress, except amongst those who ought not to be farmers at all. The great deficiency of last year's crop is now universally admitted. For instance, the "Farmers' Magazine" for June, a protectionist periodical, says—"Each day's experience furnishes fresh materials to prove that the deficiency of the grain crops of Great Britain in 1848 was not exaggerated. During the month of May farmers usually bring forward supplies freely, as there is then comparatively little out door work to be attended to. So far, however, from the deliveries from the growers having increased, they have fallen off from week to week. This fact is indicative of the smallness of the stocks remaining in the hands of the producers. We have consequently come to the conclusion that the quantity of British grown corn in the country is decidedly less than is usually the case in the month of May; and this opinion is confirmed by the best-informed authorities on matters connected with the grain trade." Our own observations during a day passed in going over one of the most fertile districts of Essex fully confirm this statement of the shortness of stocks in farmers' hands. About the same time last year, there was far more corn than at present, where now there are few wheat stacks to be seen. And a large number of the farmers of that district are men of substance. The same periodical also shows the extent of our home deficiency when thus referring to the stocks of foreign corn—"We must now speak of the stocks of foreign; and what we are about to say will go far to prove that the deficiency of our own growth last year must have been very great. Of wheat and flour, the average importation of the last three months has amounted to 500,000 qrs. One million and a-half qrs have been received, and have paid duty, in three months, without causing any increase in the stocks in granary; indeed, within the last month the quantity in warehouse has visibly diminished, and it is consequently clear that further supplies on a large scale will be required from abroad." The want of any plan for recording the statistics of agriculture, leaves us in the dark as to variations in the quantities of corn grown at home in different years; but, judging from our own crops and the statements of farmers on whom we can rely, we should say that in the South of England the deficiency in the wheat crop of 1848 was fully one-third.

Having one day during the past week visited that fine arable district of Essex which lies round Witham, we found the wheat crop generally looking well, and upon some of the best cultivated lands it is magnificent. Mr Henry Dixon, of Rivenhall, has several

fields of wheat which can scarcely be surpassed. Mr Dixon's land is chiefly light, a friable and rather sandy loam resting on gravel, and the vast bulk of his crop is due in a great measure to his high system of culture. His barley is equally bulky, most of the stalks being now more than three feet high. And it is worthy of remark that some of the best barley is growing on land where last year wheat was grown. There is also a field of winter beans which promises to be very productive. Mr Dixon makes much use of burnt earth, drilling it in with all his root and green crops, and mixing it largely with all his manure heaps; and there can be no doubt that the practice has added much to the fertility of his farm, unquestionably one of the best managed farms in Essex. Having a large draining-tile manufactory on his farm, Mr Dixon obtains from that source enormous quantities of burnt earth, and he also has much clay burnt especially for the use of his farm. This is the right way of obtaining burnt clay; for we much doubt the prudence of burning the surface soil. Where burnt clay is desired, it should always be obtained from banks and ditches, or from the subsoil. There is a field of Mr Jonathan Hutley's, on land part of the estate of the late Lord Western, close by Rivenhall church, which contains the heaviest crop of wheat we ever remember to have seen. The risk of its going down must be great, should we have much rain, to diminish which the flag has been cut off. This is on strong land admirably farmed. Throughout Essex the grass crops are unusually large; but the barleys are not generally so good as we expected to find them. There have been too many gluts of rain to suit the barley on heavy soils. The Bedfordshire correspondent of the *Mark Lane Express* gives a somewhat similar account of the crops of that county, saying:—"On the dry well-farmed land the wheat promises to be very fine; but, taken altogether, it will not be an average crop upon the clay land; indeed these have been ploughed up and sown with spring corn, and in other fields, where sufficiently thick, it is weak, and of too yellow a cast to indicate anything like a good crop. . . . Barley looks as meanly as any of the crops; decidedly defective on the clay lands." Here we have all the distinctive differences to be found between different farms, according as they are well or ill drained or cultivated. The yellow looking wheat is, this year, only to be found on land which has not been drained or is mismanaged; elsewhere the wheat is universally good. And the very fine weather of the last ten days has materially improved the crops of all kinds. At the same time, the season has been one which has demanded activity and decision on the part of the farmer, for the growth of weeds has been most exuberant, so much so, as to entail great expense in eradicating them; wherever weeds are permitted to remain, a very good crop is out of the question. In most districts the spring crops have been infested by charlock to an extraordinary degree.

We were pleased to find that in Essex, notwithstanding some complaints on the score of prices, there is no relaxation of improvement. The demand for draining tiles was never more active than last winter, and all sorts and conditions of people connected with land are fully awakened to the necessity of farming with a sufficient command of capital, if success is to be expected.

CAPITAL FOR FARMING.

We have often had occasion to observe on the shortness of capital with which too many farmers undertake to farm. This should never be permitted by the owner of a farm, for it is certain to lead to unsatisfactory results. The deficiency of capital is more common where the farms are small than among the larger farmers, and there is no doubt that it requires more business-talent than the generality of landowners possess, to correct this evil: the following is an illustration. About three years ago a gentleman engaged in commerce, took into his own hands a farm of about 100 acres. The land is good, and is situate about four miles from a town in Gloucestershire, in which some manufactures are carried on. The owner having put the farm into the best order, as regards buildings, drainage, and so forth, and farmed it very highly for three seasons, determined to let it. This being known, he had plenty of applications from farmers, such as abounded in the neighbourhood, many of whom had good reputations for industry and the like. But before going into a treaty, the landlord invariably said to the applicant, "What capital have you to employ upon the farm?" and he frankly told the proposed tenant that unless he had an actual capital of 1,000*l* he could not even look over the farm. Now although the applicants have been very numerous, there has not hitherto been one who could stand the test of that inquiry. The sum of about 300*l* or 400*l* seems to have been the amount most of the applicants possessed, and when questioned in this business-like way on the subject, referred to expectations of contingent aid from friends or relations. But less than 500*l* of their own was in fact thought sufficient, by the small farmers of that district, to enable them to take a farm of 100 acres. This forcibly illustrates the fundamental error of the present system of managing landed property.

AGRICULTURAL CUSTOMS IN SURREY.

The most forcible argument against a definite and general custom for payment of outgoing tenants is drawn from the customs of Surrey and Kent. It is said, that there the incoming tenants have to pay for acts and objects from which they receive no benefit whatever until they leave their farms, and then they receive a valuation from their successors. Nothing can be worse than a custom which locks up the farmer's capital; and there is no doubt that much of the Kent and Surrey valuation is quite indefensible. But that is not by any means a conclusive argument against a more reasonable tenant-right, adapted to the state of modern husbandry. The true way, however, of dealing with this point is, for the tenant to require and the landlord to grant a lease, which ought to contain stipulations as to the terms on which the tenant should quit at the expiration of his term. The following observations by Mr L. King, M.P., made the other day

at the East Surrey agricultural meeting, have reference to the Surrey valuation:—

There existed a peculiarity which was worth consideration. A gentleman who occupied four thousand acres in four different counties, of which Surrey was one, stated, with regard to valuations, Surrey was the most expensive county in England, and that the system crippled the tenant. Another gentleman, who corroborated the statement, observed that the in-coming tenant paid the same money for bad farming as for good in the county of Surrey. He could himself give an illustration of the system. Some years ago he purchased a farm of about 150 acres, and let it at 150*l* per annum. The tenant was to quit at the completion of the purchase, and to be paid the same valuation for out-going as he had paid on coming in. The tenant appeared to have been short of capital, and the farm was in a very bad state. The bill for valuations amounted to 450*l*; and all he (Mr L. King) had for it was some hay and straw, with a document stating that some fields had been ploughed five times, rolled and harrowed repeatedly, &c.; and he believed that some of the fallows would have been better left alone, for the couch in its long wiry state was more easily eradicated than when cut and cut again into the most minute fragments, by the repeated processes. As might be expected, no farmer was willing to take it in the state it was then in, and he (Mr K.) profited by experience, for when he let it he had done so on an entirely new system of valuations, as the result of the old system proved that it deprived the tenant of the use of a certain portion of his capital, just at the very time he had most occasion for it. True, he might look for it back again when he quitted the farm, but persons did not take farms in the same way as they bought railway shares—to sell or get rid of again immediately. It was, therefore, desirable not to lock up a larger portion of capital in valuations than was absolutely necessary. Under the old system the landlord might feel that he had a responsible tenant, because he had a large portion of capital locked up upon the farm; but would it not after all be better if the tenant had the command of some of that capital to work the farm with? There should always be mutual confidence between landlord and tenant; if one could not trust the other, where the valuations were small, he could not do so where they were high, and a great portion of his capital unproductive. The landlord's object was to get his rent from responsible tenants, and to have his land well farmed; the tenant's object to pay the rent, farm the land well, and have his labourers prosperous. To attain these objects the command of capital was necessary; want of it produced low rents, low farming, and low wages, while the command of it gave high farming, high rents, and high wages. If the tenants had the command of their capital, they would soon show their landlords that they knew how to make good use of it.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs J. P. Mason and Co.'s Circular.)

London, June 5, 1849.

In the early part of the month of May, the political events on the continent were not exercising so great an influence upon the demand in the colonial markets as might have been expected, but within the last fortnight, a decided falling off in the purchases usually made at this season must be noticed; but this more particularly applies to articles used for manufacturing purposes, as in foreign sugar afloat, latterly, an unusual large business has been done, arising, however, in a great measure, from the cause which is operating adversely on other branches of the trade of the country, namely, the blockade of the German ports, which has compelled cargoes originally destined for the continent to seek a market here, and afterwards to find their way through Holland and Belgium into Germany. For the home trade there has been a steady amount of business, and the consumption of the country is progressing satisfactorily; little change can be noticed during the month in the value of most of the leading articles, but in goods required for manufactures rather less activity has been felt; the recent accounts from India, however, will no doubt have a favourable influence in the manufacturing districts, opening as they do the prospect of a greatly extended market for the industry of this country. Money continues abundant, and discounts easy for first rate bills at 2½ to 3 per cent. The bullion in the Bank of England by the last returns was 14,397,166*l*, against 14,385,559*l* at the same period of last month.

INDIGO.—The circumstance of so large a proportion as 4,500 chests out of 5,500 chests sold in the May sales having been taken by exporters, notwithstanding the perplexity of continental affairs, must be looked upon as a favourable indication of the future value of indigo, and also as evidence of the lightness of the stocks abroad; it is not at all improbable, therefore, that a large demand may be looked for in the ensuing July and October sales, particularly with any favourable change in the position of continental politics. The transactions since the close of the sale on the 15th ult. have amounted to about 300 chests, of which half have been parcels in importers' hands, and the remainder re-sales by dealers; the full prices of May have been obtained, and there are still buyers to a moderate extent at the same rates. The next sales are fixed for the 10th July, and 6,727 chests are already declared, and the quantity will probably be increased by about as much more. The deliveries of indigo for the past five months show an increase of nearly 2,000 chests over 1848, and compared with 1847 and 1846, there is likewise an increase respectively of 1,400 and 950 chests.

COCHINEAL.—The market has been in a sluggish state throughout the month, and although only a moderate supply of silver has been brought to auction, where sales have been pressed rather easier prices have been obliged to be submitted to; Honduras silvers have realised 3s 8d to 4s 4d, and Mexican 3s 7d to 3s 9d per lb. The quantity of black put up to sale has been large, and the production of this description of cochineal, particularly from Mexico, appears to be on the increase; strong support has been given, but only about half has been sold; Mexican, 3s 11d to 4s 1d, and Honduras from 3s 9d to 5s 6d per lb. The total brought to auction in May, has been 300 bags Honduras silver, and 92 bags black, 90 bags Mexican silver, and 210 bags black; also 85 bags Teneriffe, which were partly sold at 3s 9d to 4s 1d. The total deliveries in five months are 5,334 bags, against 3,833 in 1848, and the stock is now about 600 bags larger than last year; whilst prices of Honduras are 3d per lb lower, and Mexican and Teneriffe about the same.

(From Messrs Morse and Co.'s Circular.)

London, May 31.

Our last letters from Canton bear date 28th of March, and give the following particulars of the Canton exports:—

TEAS.—There has been but little doing in this staple since the departure of last mail, owing principally to the small stocks of almost every sort. Black—Congou, about 4,000 chests only are left, and these all of low grade. Souchong—2,000 chests are left. Flowery Pekoe—About 1,000 chests of flat and old are left. Scented—The market is cleared, also of Ning Yong and Anko. Green—About 5,000 half chests of Young Hyson of all qualities (many made out of hyson and skins), are in market. Hyson—The stock is reduced below 5,000 chests, and the greater part of this of common quality. Imperial and Gunpowder—All left is of low grade, stock about 1,500 half chests. Twankay—None, and the stock of country packed skin does not exceed 1,000 chests. Canton are without demand, and the sorts now in the market are mostly of low quality.

From Shanghai, the 16th of March. Shanghai exports:—

TEAS.—Black—There has been more inquiry this month, and, looking at the little desirable quality remaining, a fair business has been transacted. Some 8,000 to 9,000 packages have been taken, which includes 1,409 Souchongs of low quality, and one chop of Flowery Pekoe common, at 12 taels. The rates obtained have been about the same as those previously ruling, operations having been mostly against cargo. The prices are, for good ordinary to best middling Congou, 9 to 10 taels; ordinary Souchong, 9 taels. The stock of Congou is now estimated at about 5,000 packages. Greens—4,000 packages are reported settled, and prices may be considered fully equal to those of last month. The recent arrivals make the stock now 8,000 packages; the better sorts are gradually disappearing, and the bulk of the quality now in market is of very ordinary character.

From this it will be observed that both the foreign markets are bare of tea, on which account the market here has been very firm, with a good business. Congous have been well maintained, chiefly owing to the firmness of holders. The principal business has been in medium sorts; as there are but few chops to be found in fine free from tar. On this account Souchong has been more in demand. Scented teas are also readily taken, especially Capar and Oolong, the fine sorts of which are very scarce.

GREEN TEAS.—The principal business has been in Gunpowders, which have sold readily at rather lower rates. Canton Imperial and fine Hyson are in demand; but Young Hyson is scarcely saleable, owing to the heavy stock.

COFFEE.—This has been fully operated in, on account of the doubt entertained on the chicory question. Now, however, there is a dullness, but prices have not experienced any material change during the past week. Native Ceylon is about 3s to 4s higher than the lowest point, and some plantation kinds show a slight advance, though now they are dull of sale. On account of the small stock, when contrasted with that of former years, and the present low rates, there will no doubt be much speculation in this article. From Colombo we learn that the total quantity exported, up to the latest date, was 30,000 bags more than in the previous season. The stock also last week was larger than in 1848. Mocha sold quietly at full prices, mid. to good bringing 60s to 73s, common, &c., about 54s.

TALLOW.—Though there was a slight improvement in this market early in the month, it has been generally, and is still, very inactive. The prices of Russian were again lower last week; fine St Petersburg Y.C. selling on the spot at 38s 6d to 38s 9d. In South America the supplies lately have been large, and the stock last week had increased about 17,000 casks more than in 1848. It is expected that this year's supply from St Petersburg will be more than that of last year.

(From Messrs M'Nair, Greenhow, and Irving's Circular.)

Manchester, May 31.

The interposition of a portion of the Whitsuntide holidays has, as usual, contributed to lessen the amount of the month's transactions. Inconsistent, however, as it may appear to be with the external appearance of the market, the fact is undeniable that a very large amount of business in cloth and yarns has again been transacted. We could much have liked to accompany this intimation with the expression of a consciousness that all our producers had been beneficially interested: it is, however, we believe too true, that though the mills continue working full time, many of the spinners and manufacturers are barely realising the cost of their respective productions. This opinion applies more particularly to the spinners of what are usually termed low numbers in both water and mule twist, and to the manufacturers of domestics, and some other goods, which may be recognised by the low prices at which they are selling, as compared with the price of the raw material. Even in more prosperous times, certain branches will always be found to be less remunerative than others, but in seasons when the whole trade of the district is more or less prejudicially affected by influences from abroad, and when the home trade from its comparative prostration can render but little aid, the injury becomes more apparent.

It is impossible— notwithstanding that the amount of exports thither, for this year, are much in excess of what they were at the same period of last—to over estimate the pernicious influences arising from the unsettled state of political matters on the continent. We mean, of course, as they bear upon this district. We refer to them simply, as we shall be obliged to do while they last, to account for a less active business than what we are certain would otherwise be doing.

Stocks, as you will have observed, continue generally light, as respects cloth, if we except certain descriptions of domestics, T cloths, fustians, &c. Prices, in many instances during the month, have again receded. With respect to yarns certain qualities and numbers are to be met with in stock; but generally they are light likewise. As regards prices many descriptions are higher to-day than they could

have been purchased at during the month; particularly India qualities of mule and 6 and 24's water twist.

(From Messrs Syme and Co.'s Circular.)

Leith, June 6.

The weather during the week has been fine, warm, and genial for the season, with the exception of Thursday and yesterday, when— with an easterly wind and falling barometer—it became cold and cloudy, with occasional showers; to-day, however, the wind has again changed to south-west, and it is extremely fine. The crops throughout Scotland progress steadily, and, according to present appearances, promise a very favourable harvest. Stocks of old corn in farmers' hands are somewhat smaller than usual at this time, more particularly of barley; but those of wheat and beans approach very nearly to an average throughout the country, and in the North a fully greater than ordinary proportion of oats is held by them. There are no further reports with respect to the potato crop, but what are extremely favourable, and all accounts agree in stating the breadth planted as almost equal to that in 1845. Farmers are still occupied with turnip sowing, and likely to be so for some time yet.

Circulars have been received from—

Messrs Sanders and Claxton—Taylor and Bright—W. Greame and Co—Stitt, Day, and Co—Hollinshead, Tetley, and Co—J. and C. Kirkpatrick—Layton, Hulbert, and Co—W. Short.

Foreign Correspondence.

From our Paris Correspondent.

Paris, June 7, 1849.

After the long negotiations for the formation of a new cabinet, it was in fine settled on Monday last in the following manner:— M. Odilon Barrot, Minister of Justice and Premier; M. Dufaure, Minister of Interior; M. Passy, Finance; M. de Tocqueville, Foreign Affairs; M. Lanjuinais, Agriculture and Trade; M. Lacrosse, Public Works; M. Tracy, the Navy; M. Falloux, Public Instruction; M. Rulhieres, War.

You see that three members only of the late government have been changed. M. Dufaure has replaced M. Leon Faucher, M. de Tocqueville and M. Lanjuinais replaced M. Drouin de Lhuys and M. Buffet. This combination was at last agreed upon after six or seven vain attempts. The President of the Republic would have preferred that Marshal Bugeaud had been at the head of the cabinet, or at least had received the department of war; but M. Dufaure could not be prevailed upon to accept the Marshal as colleague. M. de Falloux and M. Changarnier were also stumbling-blocks to all the projected arrangements. Louis Napoleon would not sacrifice them, and there was a general reluctance from all to whom he applied to accept the political system they represented. M. Falloux, who is a legitimist, has been the principal cause of the intervention in Italy, in favour of the Pope; he is besides adverse to liberty of instruction. M. Rulhieres, who is a bosom friend of General Changarnier, was also preserved as a pledge that General Changarnier will be maintained as Commander-in-Chief of the 1st military division. It seems at first sight that the majority of the new cabinet belongs to the liberal opinions represented by M. Dufaure, as two of his friends, M. Lanjuinais and M. de Tocqueville, have joined the government, and three of the returned members, M. Odilon Barrot, M. Passy, and M. Lacrosse have about the same principles. But the President's principles go with M. Falloux and M. Rulhieres, and it has been foreseen that this cabinet of conciliation will not last long. The ministers were already divided on the first question which they were called upon to examine.

The Constitution says that the President of the Republic will send a message to the Assembly at the beginning of each session, and this document ought already to have been presented, since the Assembly have already been opened a week. The President of the Republic, aided by M. de Falloux, M. Odilon Barrot, M. Passy, and some of his particular friends, had prepared the message, and it was read to the ministers as soon as the cabinet was definitively formed. But the paragraph relating to the affairs of Italy was not approved by M. Dufaure and his friends, and the cabinet was near being dissolved two days only after its formation. They were obliged to defer the reading of the message to the Assembly, because they hoped that they would receive decisive news from Rome. Orders had been sent to General Oudinot before the dissolution of the preceding cabinet to enter Rome at any risk, and a telegraphic despatch arrived on the 5th instant, announcing that our troops had begun a new attack upon Rome. They think that the possession of Rome by our army will make the question much easier. M. Odilon Barrot agrees with M. Dufaure, that an appeal to the people of the Roman States must be made, to declare if they accept the Republic or prefer the secular power of the Pope.

The labours of the Legislative Assembly during the week have been without interest. They continued to verify the powers of the members returned, and they abstained from new stormy sittings. But they proceeded to the formation of their bureau. M. Dupin aine was named president by a majority of 336 votes out of 609. M. Ledru Rollin obtained 182 votes, and M. Dufaure 76. The same majority named moderate members as vice-presidents and secretaries.

The message of the President of the Republic was presented to the Assembly in the sitting of yesterday. It is very long, according to the American method. They had postponed the presentation for a few days because they hoped that they would receive the news of the surrender of Rome to our troops, but as they knew yesterday, by a telegraphic despatch, that General Oudinot preferred to blockade Rome, they determined to present the message before the interpellations on the affairs of Italy, which are announced for to-day's sitting.

The President says that Austria, Naples, and Spain, notified to the French Government that it ought to take a decisive resolution about the Pope's restoration, as these powers were determined to march against Rome to re-establish the pure authority of the Pope. The French Government had then three alternatives to choose. Either to oppose itself by force to every kind of intervention, and in this case to break with all the Catholic Europe, for the sole interests of the Roman Republic, which it had not recognised, or to let the three coalesced powers restore as they pleased, and without mercy, the papal authority, or, lastly, to exercise from our own accord a direct and independent action. The government of the Republic has adopted this last alternative. The message speaks of the engagement of April 30, in which the French were defeated, and it says:—"This unexpected struggle, without changing anything in the final aim of our enterprise, has paralysed our benevolent intentions, and disconcerted the attempts of our negotiators." This paragraph had been prepared with more explicit terms, and several papers which have received communications of it from the ministers, gave the first version, which is as follows:—

"This unexpected struggle, without changing anything in the final aim of our enterprise, paralysed our benevolent attempts, changed the state of the question, and now it is only in Rome it may be resolved to the honour of France."

This important modification seems to prove that the government had not received yesterday the confirmation of the entrance of our troops in Rome, and it may have been adopted in consequence of a desperate resistance of the Romans.

The message announces that great measures will be proposed to the legislature in order to re-establish the equilibrium between the expenditure and receipts of the Budget. The Budget of 1848 has finally left a deficiency of 72,160,000*f*. It had been expected that in consequence of combinations adopted for 1849 the deficiency for this year would not exceed 25,000,000*f*, but they had reckoned upon new taxes which would have produced 90,000,000*f*; the salt tax has been reduced by two thirds; the revenue of the post-tax has fallen under the figure which had been anticipated, so that the deficiency will amount to about 180,000,000*f*.

A series of bills was to be announced in the message—as a tax on the public stocks and railway shares, a luxury tax, &c.; but this paragraph has been suppressed, and everything has been left in uncertainty.

The message announced a bill against the clubs, and another concerning the newspapers, but this passage has been suppressed, and it speaks of a *blind minority*, which recalls to the mind the famous phrase of Louis Philipp, the "*blind and inimical passions*." The President had at first said the *rebellious minority*, but this epithet has been changed in consequence of the opposition of the ministers.

The public has nearly forgotten the political discussion, in consequence of the frightful ravages of the cholera, which threatens every body in our capital. It is impossible to describe properly the general apprehensions. We have, at this moment, more than 1,000 deaths per day, for the town and the banlieue. The excessive heat of this week has contributed to this increase of the epidemic. We have had 92 and 94 deg. Fahrenheit in the shade.

The following are the variations of our securities from May 31 to June 6:—

	f	c	r	c
The Three per Cents improved.....	0	25	at	52 50
The Five per Cents.....	0	40		81 60
The Bank Shares.....	25	0		2190 0
Orleans.....	30	0		760 0
Rouen.....	5	0		5 0 0
Nantes.....	2	50		307 50
Strasbourg.....	1	25		356 25
Northern is without change at.....				407 50

HALF-FAST FOUR.—The Bank of France has not concluded the arrangement by which it would have advanced 12 millions to the agent de change, in order to facilitate the last account. There were considerable differences to pay, and many defalcations took place among the bulls. The loss which was undergone by the parquet amounted to more than 1,800,000 francs. One of them, M. —, has lost 450,000 francs; and 10 others, who have been agents de change for one or two months, lost 250,000 francs each.

The Bourse is very inactive, and the rente is stationary, though some efforts are made to keep up the prices. There was a report that our troops had entered Rome after two days' fighting.

The Three per Cents varied from 51*f* 10*c* to 50*f* 90*c* ex div.; the Five per Cents from 81*f* 90*c* to 81*f* 50*c*; the Bank shares from 2,200*f* to 2,185*f*.

The Northern shares were from 406*f* 25*c* to 407*f* 50*c*; Strasbourg from 356*f* 25*c* to 357*f* 50*c*; Nantes from 306*f* 25*c* to 307*f* 50*c*; Orleans from 760*f* to 755*f*; Rouen from 495*f* to 500*f*; Vierzon from 272*f* 50*c* to 270*f*.

The Northern Railway Company have advertised a new call of 35*f* for the 1st to the 20th of July, and 6*f* 35*c* will be deducted for the interest, so that the sum to be paid is only 28*f* 65*c*. The Strasbourg Railway Company have also announced two calls of 25*f*, the first from July 1st to 20th, and the second from October 1st to 20th.

Imperial Parliament.

PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—*Monday*: Conversation on the Dispute between the Committee of Council of Education and the Heads of the Church—Landlord and Tenant Bill read a second time. *Tuesday*: Bankruptcy Law Consolidation Bill recommitted—Report of Leasehold Tenures of Land (Ireland) Bill received. *Thursday*: Bankrupt Law Consolidation Bill read a third time and passed—Protection of Women Bill passed through committee.

HOUSE OF COMMONS.—*Friday*: Supply—Defects in Leases Bill read a third time and passed—Public Health (Scotland) Bill referred to select committee—Leave given to bring in a Bill to amend the Silver Coinage Act, 56 Geo. 3, c. 68. *Monday*: Incumbered Estates (Ireland) Bill read a third time and passed—Supply—Leave given to bring in a Bill for the Better Government of the Australian Colonies. *Tuesday*: Leave to bring in a Bill to amend the National Representation refused—Silver Coinage Bill read a second time. *Wednesday*: Bankrupt and Insolvent Members Bill read a 2d time—Bribery at Elections Bill passed through committee—Affirmation Bill read a third time and passed—Attorneys and Solicitors (Ireland) Bill passed through committee—Bill for the Enfranchisement of Lands of Copyhold and Customary Tenure read a second time—Smoke Prohibition Bill read a second time—Sheep-stealers (Ireland) Bill and Silver Coinage Bill passed through committee—Leave given to bring in a Bill to provide for the better Ventilation of Mines and Collieries; and a Bill to Amend the Law relating to the Endowment of District Chapels in Ireland. *Thursday*: No house.

HOUSE OF LORDS.

Monday, June 4.

In consequence of a request made by Lord Redesdale, on the part of the Bishop of Oxford, who was absent from indisposition,

The Marquis of Lansdowne consented to postpone the third reading of the Navigation Bill till this day week.

Lord Stanley asked whether the correspondence between the Committee of the Council on Education and the heads of the Church had been brought to a conclusion, and whether the terms which had been agreed on were such as to remove the objections of the members of the Established Church.

The Marquis of Lansdowne was sorry that the correspondence had not yet terminated. He thought it proper that the correspondence should be brought to a conclusion before it was presented to parliament; but if he should find that any considerable time was likely to elapse before it was finished, he would lay it upon the table as far as it had gone.

Lord Portman moved the second reading of the Landlord and Tenant Bill, which was agreed to on a division, when the numbers were—content, 9; non-content, 5; majority, 4.

Their lordships then adjourned.

Tuesday, June 5.

Lord Brougham, on moving the recommitment of the Bankruptcy Law Consolidation Bill, entering into a variety of details in illustration of the advantages which might be anticipated from the present measure, the two greatest of which in his opinion were, first, that the trader who must give credit would be disposed to limit it, and be more cautious as to whom he trusted; and secondly, that when a debtor found he could no longer elude the operations of his creditors, owing to the stringency of the bill, he would feel bound to act with greater honesty and care. By the existing law the commissioner had the power of awarding imprisonment for a year, if a bankrupt did not answer; this power was, however, now overruled, and the bill provided that the punishment in this respect should be the refusal of protection, the period of withholding which to be definitely limited.

The Marquis of Lansdowne expressed his satisfaction that alterations had been made in the bill, which, while they did not affect its spirit, would insure for it the support of the Lord Chancellor and the most learned authorities of the land. It would prove a great benefit to the commercial and trading classes of the community by separating the cases of honest from those of fraudulent debtors.

Lords Wharfedale and Campbell supported the measure, considering it calculated to effect a considerable improvement in the existing law. The bill was then re-committed with amendments.

A further discussion on the subject of the Canada Rebellion Losses Bill, and the proceeding of the House of Assembly consequent thereon, ensued, Lord Brougham's questions on the subject being replied to by Earl Grey.

The Marquis of Lansdowne replied to Lord Brougham, that the efforts of this country and of the allies of Denmark and the Duchies of Schleswig and Holstein had been unremitting to bring about a favourable termination of the war, and the hopes of their leading to such a desirable consummation had lately increased.

Lord Campbell moved that the report on the Leasehold Tenures of Land (Ireland) Bill be received.

The Earl of Lucan moved as an amendment that the bill be referred to the consideration of a select committee up stairs. After a discussion in which the previously named noble lords and Lord Montague, the Earl of Devon, Lord Redesdale, the Earls of Glengal and Wicklow, took part, the amendment was withdrawn, the report received, the bill ordered to be read a third time on Friday next, and their lordships adjourned.

Thursday, June 7.

The Bankrupt Law Consolidation Bill was read a third time, on the motion of Lord Brougham. Certain amendments were brought up and added to the bill, which was then passed and ordered to be sent to the House of Commons.

The bill for the Protection of Women passed through committee, on the motion of the Bishop of Oxford, and the third reading was fixed for Thursday next.

Some other business was then disposed of, and their lordships adjourned.

Friday, June 8.

The Defects in Leases Bill passed through committee.

Lord Brougham gave notice that on Monday week he should draw their lordships' attention to the affairs of Canada.

The Duke of Argyll rose to present a petition from Mr Ryland, and to draw the attention of the house to the circumstances of that gentleman's case, and was

[LEFT SPEAKING.]

HOUSE OF COMMONS.

Friday, June 1.

[CONTINUED FROM OUR LAST.]

The house continuing in Committee of Supply, Mr Spooner divided the committee upon the vote for Maynooth College. Mr Henley moved a reduction of the salaries of the high officers of the government, upon the ground of the depreciation of commodities, and the diminution of incomes, as a step to the reduction of all fixed official salaries upon the same principle.

This proposition set some discordant elements in motion. Amongst its opponents were Colonel Thompson, Mr Slaney, Sir H. Verney, Mr Goulburn, Mr Brotherton, and Mr Simeon; whilst it was supported by Mr Drummond, Mr O'Connor, Alderman Sidney, Sir J. Tyrell, Mr Buck, Mr Spooner, and Mr Cobden, the latter, however, severing the reasons of his support from those assigned by the mover.

Upon a division the motion was negatived by 84 against 33.

The vote of 9,877*l* for the establishment at Labuan, in Borneo, was assailed

with much vigour by Mr Cobden, who complained of its extravagance, and a similar sentiment was expressed by other members on both sides of the house. The vote was defended by Mr Hawes and Mr Labouchere, and ultimately agreed to, after a smart discussion, in which the policy of keeping up this settlement and of our endeavouring to put down Malay piracy was much canvassed.

The other votes, which were numerous, gave rise to but slight debate, with the exception of that for consular establishments abroad.

After this last vote, the chairman reported progress.

The Defects in Leases Bill was read a third time and passed.

The Public Health (Scotland) Bill was referred to a select committee.

The Chancellor of the Exchequer obtained permission to bring in a bill to amend the Silver Coinage Act, 56 Geo. 3, c. 68.

The other orders having been disposed of, the house adjourned, at 12 o'clock, until Monday.

Monday, June 4.

On the order of the day for the third reading of the Incumbered Estates (Ireland) Bill,

Sir L. O'Brien moved that it be postponed for six months, urging the injustice of forcing the sales of estates in the present condition of the land market.

Colonel Dunne and Mr Grogan supported the amendment, both insisting upon the arbitrary nature of the measure, which was not called for by the condition of landed property in Ireland.

Mr Napier opposed the bill at some length, and protested against the scheme of superseding altogether the Court of Chancery, and transferring its jurisdiction and functions to three almost irresponsible commissioners, clothed with large discretionary powers—a scheme which struck at the legitimate rights of property, by withdrawing them from the protection of the established tribunals.

Mr Sadlier took a different view of the measure, and showed the impracticability of getting rid of the complicated incumbrances upon estates under any modification of the system administered by the equity courts; at the same time repeating that there were defects in the bill.

Mr Henley observed that Mr Sadlier, in supporting the bill, had given every possible reason, in detail and in gross, against it. He (Mr Henley) objected to the bill that it was not confined to its avowed purpose, but would enable persons having estates without a marketable title to get rid of them at a sacrifice which others would not be disposed to make; and the commissioners, with their large discretionary functions, were not required to execute their office in public.

The Solicitor-General replied. The main objection, he observed, was that the Bill superseded the established tribunals, instead of reforming them; but it was notorious that the Court of Chancery was incompetent to deal with the incumbrances upon landed property in Ireland—not from any indisposition, but owing to the obstacles presented by a system which had grown up during a long series of years, the reform of which was encompassed with difficulties; it was therefore better to appoint, as a temporary measure, three persons who might lay down rules and principles with the view of getting rid of technicalities, and arriving at substantial justice.

The house having divided, the third reading was carried by 117 against 12, and the bill passed.

The house then went into committee of supply on the remaining miscellaneous estimates, which were agreed to with but slight discussion, excepting the vote including the *Regium Donum*, which was not passed without a division.

The report of the committee of supply was brought up, and the resolutions passed on Friday were agreed to, after an explanation by Sir George Grey, at the instance of Mr Ewart, of the appropriation and results of the sums voted for education, and for the promotion of literature, science, and art.

Mr Hawes then moved for leave to bring in a bill for the better government of the Australian colonies, which, he said, was framed with a view of meeting the wishes of the colonists, and was based, as far as possible, upon that of the existing constitution of New South Wales. One object of the bill was to make Port Phillip a distinct colony, to be called Victoria, and the new constitution would be conferred upon all the Australian colonies, New South Wales, South Australia, Van Diemen's Land, Victoria, and Western Australia, upon the latter colony conditionally, provided it fulfilled the necessary condition of supporting its own government. Another great object of the bill was to create a federal union of all the colonies, for certain defined general purposes. Each colony was to be empowered to elect certain members of a general assembly for the whole union, whose legislative functions were to be limited to objects which affected the collective interests of all the colonies. Mr Hawes explained the details of the measure, the constitution and powers of the assemblies, which would possess a control over the civil lists, which they might alter by bill, except the salaries of the Governor and Judges.

Mr Gladstone was friendly to the general purpose of the bill, which promised a material advance in our colonial legislation. Mr Hawes had, however, overlooked a principal difficulty, namely, the franchise, which was essential to the proper working of the new colonial system. As regarded district councils, although he agreed that it would be well if something of the kind could be organised; yet, as the principle had been tried in New South Wales, and had failed, these councils would not possess much favour with the other colonies. Another important question was whether the legislative bodies should consist of a single or a double chamber. The evidence of the public sentiment in the colonies was scanty, but it was not unfavourable to a double chamber, and he feared it would be difficult to work a federal legislature except upon the principle of a double chamber, which form had been recommended by the experience of the United States.

After a few observations from Mr V. Smith, Mr McGregor, and Mr E. Denison.

Lord J. Russell suggested that the discussion should be reserved until the bill was regularly under consideration. With regard to the question whether the legislative bodies in the colonies should consist of one assembly, or a council and an assembly, Mr Gladstone, he thought, had not allowed sufficient weight to the objection urged in New South Wales that the advantage of a council must depend upon the elements of which it was composed; that in the United States the Senate consisted of men of high and independent character, whereas in the colonies the members would be mere nominees of the Crown, relieving the executive from the responsibility of the *veto*. He thought the question, therefore, depended much upon the state of society, and that the double chambers had not worked well in all our American colonies.

Captain Harris was of opinion that the measure was premature.

Leave was given to bring in the bill.

Sir W. Somerville obtained leave to bring in, and brought in, a bill to abolish the gaol of Newgate, in Dublin, and for other purposes, and another bill to make temporary provision relating to the collection of county cess in Ireland.

The house adjourned at a quarter to 12 o'clock.

Tuesday, June 5.

Lord J. Russell intimated that he should proceed with the Poor Relief (Ireland) Bill on Friday, and suggested to Mr Gladstone the postponement of his motion on the subject of Canada till Thursday week.

Mr Gladstone had no objection to defer his motion for the period stated.

Mr Hume concluded a speech of nearly two hours' duration by moving for leave to bring in a bill to amend the national representation, by extending the elective franchise so as to include all householders, by enacting that votes shall be taken by ballot, that the duration of parliaments shall not exceed three years, and that the apportionment of representatives be rendered more equal to the population.

Mr H. Berkeley, in a short address, seconded the motion.

Sir G. Grey followed at considerable length in opposition to the propositions involved in the hon. mover's motion, expressing his hope that the house would, by a majority equal to that of last year on the same subject, again affirm the decision at which it then arrived.

Mr F. O'Connor should cordially support the motion, and if the four points now asked for were granted, he would accept them, but do his best hereafter to obtain the remaining two contained in the People's Charter.

Col. Thompson was of opinion that the present government at a former period had achieved the most glorious, because the most successful, triumph in parliamentary reform with which this country was acquainted, and he trusted that the House of Commons would be enabled once more to advance to victory under their old and distinguished leaders.

Mr Campbell made a finality speech in favour of the Reform Bill, and with respect to the present motion said, that even if it had the sanction of the noble lord at the head of the government, he must meet it with a firm and indignant denial.

Mr Locke King, in a speech which was interrupted during its delivery by loud cheers, energetically supported the motion, expressing his belief that whether in this year or in the next, another Reform Bill must come, and when it did come it would be productive of the greatest good, by bringing a vast number of men fully fitted for the exercise of the responsibility within the pale of the constitution, and would raise them to their proper rank as freemen and citizens.

Mr Newdegate followed in opposition to the motion, his main attack being made on the new mode originated at Manchester of enfranchising forty shilling freeholders.

Mr Bright made a most happy reply to the arguments of the previous speaker, and in a luminous exposition traced the glaring defects of the present representative system, concluding his observations by expressing his belief that those who advocated the propositions of Mr Hume were truly the conservative party in that house. He honoured the memory and revered the character of those who had gone before, and who had gained for them the personal and the public liberty which they possessed. But in proportion as he honoured them, so was he anxious that those living should not leave the world without having done something to repair and amend the institutions which had been left to them, and he should vote for the motion on the ground that he believed if it became the law of the land they would leave to their children and to posterity the priceless heritage of a renovated and enduring constitution.

Lord J. Russell, in opposing the motion, paid a tribute to the moderation, fairness, and total absence of all bitterness which had marked Mr Hume's speech. He then proceeded at great length to combat the arguments offered in favour of the propositions involved in the motion—to refer to what he termed the narrow-mindedness of the Manchester politicians in reference to large questions concerning the interests of the nation—to the various reductions effected in the expenditure of the country—to the state of the representation in foreign countries—and to defend the Reform Bill, by the means of which they had obtained other gradual and progressive measures of reform, without convulsion, without fear or risk of bloodshed, and without any interruption of the constitution. He called upon the house not to adopt the motion before it, but to give it a decided negative, by doing which they would be consulting the interest, as well as the wishes and the opinions of the people.

After able speeches from Mr Osborne and Mr W. P. Wood, in favour of the motion, the house divided, when it was negatived by a majority of 186, the numbers being 82 to 263.

The select committee on the Health of Towns (Scotland) Bill was nominated; the Silver Coinage Bill was read a second time; the report of supply was brought up and agreed to, and the house adjourned.

Wednesday, June 6.

Mr Moffatt, in moving the second reading of the Bankrupt and Insolvent Members Bill, explained its general scope and object, observing that in its main features it was the same as the former bill; the chief alteration consisting in the removal of the distinction betwixt bankrupt and insolvent members (the ground of an objection to the other bill), who were now placed upon the same footing with respect to their position in the house.

Sir W. Clay renewed his opposition to the bill in this its fourth edition, which, in his opinion, besides infringing the rights of the constituency, whose choice of members should be unrestricted, meddled with matters not appertaining to a branch of the legislature, which had no power to lay down a category of exclusion upon moral grounds. He did not object to so much of the bill as went to facilitate the recovery of debts from members; but he protested against that part indicated in the preamble, which declared that it was "highly necessary for the preservation of the dignity and independence of parliament that members of the House of Commons who do not pay their debts should vacate their seats." He moved that the bill be read a second time that day six months.

Mr Mackinnon supported the bill upon the simple ground that a man who could not pay his debts was not fit to be a legislator, and that no privilege should be enjoyed by any one which was injurious to the community.

Mr Bernal opposed the bill for the reasons assigned by Sir W. Clay. It would confound innocent with guilty debtors, and the mischief to be obviated was too small to justify so extraordinary a measure, which was pregnant with evils direct and contingent.

Captain Harris suggested a modification of the bill, by which members might be amenable to arrest during the recess of parliament.

Mr Mullings supported the bill, on the broad principle that a person who was not independent was not really master of himself.

After a few words from Sir T. Colebrooke,

Mr J. Stuart said the principle of the bill was to enable a creditor of a member of that house to take a summary proceeding, whereby the member might be deprived of his seat, which would place him in such a degrading state of subjection, that this consideration alone was sufficient to decide his vote against the bill.

The house divided, when the second reading was carried by 55 against 45.

The house then went into committee upon the Bribery at Elections Bill, all the clauses of which were gone through, after much discussion.

The adjourned debate on the third reading of the Affirmation Bill was then resumed, but the only speaker was Mr Law, who said that courts of justice might almost as well be shut up at once if this bill passed, which deprived parties of the security of the most solemn obligation upon a witness.

The house divided, when the third reading was carried by 73 to 51.

On the question that the bill do pass,

Mr Newdegate said the tendency of the bill was to abolish all oaths, and, if it passed, the sooner they were abolished the better.

Mr Law again strenuously resisted the passing of the bill, declaring from his

own experience that hardened criminals had shrunk from an oath, and refused to repeat under that sanction, as witnesses, what they had solemnly avowed in the dock.

After a few observations from Alderman Sidney the house again divided when the question passed in the affirmative by a narrow majority of 4, the ayes being 77, and the noes 73.

The Attorneys and Solicitors (Ireland) Bill having gone through committee without discussion.

Mr Aglionby then moved the second reading of the bill to effect the compulsory enfranchisement of lands of copyhold and customary tenure. The measure, he observed, was based upon the report of the committee of 1841, which had described the extortions and oppressions suffered by tenants of lands subject to manorial rights, and had recommended their abolition, and upon the bill formerly brought in by the government. Voluntary enfranchisement had been slow and partial; this bill proposed to give power to the Copyhold Commissioners to commute manorial rights, upon equitable terms, on the application of a tenant. The bill followed closely that of the Lord Chancellor, except that it abandoned the clause making commutation compulsory on both parties after two-thirds of the land had been enfranchised; and it fixed the whole expense upon the tenant, whereas the other bill divided it between the tenant and the lord.

Mr Heathcote thought that such a measure would be better in the hands of the government, and objected that it was one-sided, compulsory on the lord, and not on the tenant.

Mr Turner opposed the bill, which gave commissioners power to deal with the rights of property, compelling parties to do what they were unwilling to do.

The Attorney-General said his reasons for voting in favour of the second reading of this bill were, that it was respectful to the commissioners, who had recommended it, and it adopted most of the clauses of the Lord Chancellor's bill; but he reserved his opinion upon the details for another stage.

Upon a division, the second reading was carried by 80 against 55.

The Tenants at Rack-Rent Relief Bill was considered, as amended.

On the second reading of the Smoke Prohibition Bill,

Mr Williams opposed the bill as unnecessary, mischievous, and partial, and moved its rejection.

Mr Mackinnon said, it had twice passed the other house, and had been read a second time in this house in a former parliament.

Mr Thornley objected to a general measure upon this subject; each borough might regulate its own smoke.

The Attorney-General said it was because boroughs could not govern their own smoke under the law as it stood, that a general act was necessary.

Mr Bright was of opinion that general legislation upon such a subject was not advantageous. This bill had been framed in ignorance of the subject-matter; it was difficult to say what was or what was not "opaque smoke." Various mills were worked by engines the distinct fumes of which went up the same chimney, and no man could tell which generated the smoke. There were other reasons why the bill could not properly work.

Mr W. Brown observed, that it was somewhat presumptuous to aim by legislation to accomplish an end which had baffled all the science of the country.

Mr Muntz believed that no general measure could effect the object; it would be better to let each place deal with its own nuisance. In some works it was absolutely impossible to prevent smoke.

Upon a division, the second reading was carried by 72 against 37.

The Sheep-stealers (Ireland) Bill, and the Silver Coinage Bill, passed through committee.

Mr Aglionby (on behalf of Mr T. Duncombe) obtained leave to bring in a bill to provide for the better ventilation of mines and collieries; and Mr Napier, a bill to amend the law relating to the endowment of district chapels in Ireland.

After getting through all the orders and motions, the house adjourned at a quarter before six o'clock.

Thursday, June 7.

Only 31 members being present at four o'clock, the house was necessarily adjourned.

Friday, June 8.

Lord D. Stuart gave notice of his intention to ask for leave to introduce a bill to bring the jurisdiction of the Westminster Palace Court under the operation of the County Courts Act.

Mr Hawes, in reply to a question from Mr Disraeli, said that though the government had been much interrupted, he hoped to be able on Monday to introduce the improved Australian Bill.

Mr P. Scrope said he wished to ask of the government whether they had read the report of Captain Kennedy, respecting the Kilrush Union, and whether they thought it incumbent on them to take any proceedings to put a stop to the evictions going on in that part of the country? The report of the Inspector stated that during the last twelve months fifteen thousand persons had been driven from their homes by this system of eviction, and the homes of twelve thousand more were in the process of being razed to the ground.

A conversation ensued, in the course of which much indignation was expressed as to the recklessness and cruelty with which the system of evictions was carried on, Sir Robert Peel expressing his conviction that the time had arrived when some remedy ought to be applied to the evil.

The other members who took part in the conversation were Mr J. O'Connell, Sir G. Grey, Mr Reynolds, Col. Duane, Mr A. Stafford, Mr H. Herbert, Mr. Grat-tan, and Mr Lawless, who was

[LEFT SPEAKING]

PARLIAMENTARY PAPERS.

- 292 Cattle, sheep, and swine—account.
- 306 Poor law—return.
- 310 Marriage (Scotland)—report from committee.
- 268 Civil services (miscellaneous estimates)—classes 1 to 7 and general abstract.
- 269 Commissariat estimate.
- 286 Metropolis roads—23rd report of commissioners.
- 291 Cheese—account.
- 295 Army, ordnance, and navy (brevets)—return.
- 72 Committees (Ireland)—abstract of returns.
- 369 Bills—incumbered estates (Ireland) (as amended by the committee and on re-commitment).
- 281 — Sheep stealers (Ireland).
- 299 — Defects in leases (amended).
- 311 — Duration of parliaments.
- 312 — Highways (district surveyors).
- Quarantine—report.
- Maynooth college—3rd report of the visitors.
- Canada—further papers.
- Australian colonies—papers.
- Public general acts—cap. 13, 14, 15, 16, 17, 18, 19, and 20.
- 293 Printing—copy of correspondence.
- 296 Hops—account.
- 297 Ceylon and British Guiana—first report from committee.
- The Punjab—continuation of papers.

News of the Week.

COURT AND ARISTOCRACY.

ON Monday the Queen and Prince Albert left Buckingham Palace for Windsor Castle, where they arrived at four o'clock.

On Tuesday the Queen, Prince Albert, and suite attended Ascot Races.

The following visitors have arrived at Windsor during the week:—His Royal Highness Prince Leopold Count of Syracuse, their Royal Highnesses the Duke and Duchess of Cambridge and the Hereditary Grand Duke and Grand Duchess of Mecklenburg Strelitz, his Royal Highness Prince George, his Excellency General Prince Castellica (the Neapolitan Minister), the Duke and Duchess of Buccleuch, the Marchioness of Abercorn, the Countess Fortescue, the Earl and Countess Spencer, the Earl of Bessborough, Lord George Lennox (Lord-in-Waiting to Prince Albert), the Duke of Wellington, Viscount Canning, and Colonel Wyld.

The following have taken their departure:—His Royal Highness Prince Henry of the Netherlands, his Serene Highness Prince Edward of Saxe Weimar, the Duchess of Norfolk, and Lady Mary Fitzalan Howard, the Duke of Rutland, the Marchioness of Breadalbane, the Marquis and Marchioness of Worcester, and Colonel Wyld.

HER MAJESTY'S SUMMER CRUISE.—It is said the services of the Royal yacht, *Victoria and Albert*, will be brought into requisition some time towards the latter end of July, when it is confidently asserted that her Majesty, Prince Albert, and the royal children will proceed in her to Scotland.—*Evening paper.*

LADY BLESSINGTON died at Paris on Monday last. Her ladyship dined on the previous day with the Duchesse de Grammont, and returned home late in her usual health and spirits. In the course of the next morning she felt unwell, and her homœopathic medical adviser, Dr Simon, was sent for. After a short consultation, the doctor announced that his patient was dying of apoplexy, and his prediction was unhappily verified but too rapidly.

METROPOLIS.

THE PEACE MOVEMENT.—The Secretaries of the Peace Congress Committee, the Rev. Henry Richard and Mr Elihu Burritt, have just returned from Paris, where they have been making preliminary arrangements for the great Peace Congress, which is to be held in that city in the month of August. Their reception has been cordial and encouraging. They have had interviews with some of the most influential men in France, who have entered with lively interest into the objects of the proposed congress, and who have readily offered to take part in its proceedings. A committee of organisation is now forming in Paris, and will comprise members of the National Assembly, the editors of some of the leading French journals, and several of the most distinguished philanthropists and literary men in that country. This committee will act in concert with the other national committees which have been formed respectively in London, Brussels, and Boston. The Americans are taking active steps to manifest their sympathy in this great movement. A public meeting which was largely attended, was held at Boston on the 28th of March, when resolutions were unanimously adopted in favour of sending a large and influential deputation to represent the American people in the Paris congress. A very large number of gentlemen in England and Scotland have signified their wish to attend the congress, and it is expected that the British delegation will be on such a scale and of such a character, as to demonstrate the deep interest taken by all classes in the establishment of permanent international peace.

THE COUNT DE MONTEMOLIN is not about to be married to the daughter of Mr Spencer de Horsey. The report has been contradicted by both the parties concerned.

POSTAGE WITH FRANCE.—The Lords of the Treasury having authorised a considerable reduction of the rate upon international letters between this country and France upon reciprocal terms, an alteration in that respect may shortly be expected.

POST-OFFICE NOTICE.—A contract having been entered into for the conveyance of mails by steam-packets between Hull and Altona and Hamburg, all letters and newspapers for Hamburg, Denmark, &c., specially addressed to be forwarded *via* Hull, will in future be transmitted by these packets. The postage on letters thus forwarded will be the usual packet rates chargeable upon letters to Hamburg, Denmark, &c. To those countries to which newspapers are conveyed without charge by the mail packets from London, newspapers will hereafter be forwarded free, *via* Hull. It must be understood that all letters and newspapers intended to be forwarded by these packets must be addressed *via* Hull; otherwise they will be made up in the regular mails despatched from London.

STEAM-BOAT EXPLOSION OFF THE CUSTOM-HOUSE.—On Wednesday morning, at a quarter past ten o'clock, the *Waterman* steamer, No. 8, left the pier at Fishmonger's hall, for Woolwich, with a good freight of passengers, and immediately afterwards an explosion took place, followed by volumes of smoke, steam, and dust, from the gangway of the engine-room. The engineer and stoker rushed on deck, and the greatest alarm prevailed amongst the passengers and crew. The vessel was making great way at the time. The engine-room proved to be on fire, and as the engines continued to operate, the vessel was steered to the north shore, and ran aground off the Custom-house pier. Boats put off from the stairs, and the *Dryad*, Woolwich steamer, immediately went alongside *Waterman*, No. 8, and the passengers were landed without injury, but the engineer and stoker were much scalded, and they were conveyed in the Thames Police galley to St Thomas's Hospital. The explosion, it is stated, arose from some defect in the boiler.

THE LAND MOVEMENT.—On Wednesday evening a crowded public meeting of the inhabitants of St Pancras took place at the Victoria Tavern, Mornington road, Camden town, for the purpose of forming a Land Association, for obtaining county freeholds and votes, in connection with the Metropolitan Financial Reform League. A committee having been appointed, and other steps taken for the formation of the society, nearly 200 gentlemen at once enrolled their names as members.

THE FACTORY BILL.—A number of influential gentlemen connected with the cotton districts of Lancashire and Cheshire, assisted also by gentlemen from Carlisle and Glasgow, and accompanied by twenty members of parliament, had an interview on Thursday morning with the Right Hon. Sir George Grey, at the Home office, to present a memorial. (of which we gave the substance in our number of the 19th ult.) relative to the present state of the factory law. The deputation was introduced to Sir George Grey by Mr Milner Gibson. The memorial is signed by 536 firms, employing upwards of 167,892 work-people, being more than three fourths of the whole of the cotton trade of the northern districts. Mr George Mitchell also presented a memorial from Glasgow signed by 55 firms, employing upwards of 25,000 operatives. It may safely be said that this is the most numerously signed and important document ever presented by

the cotton trade to the government. The firms whose names are attached to it pay in wages alone more than 100,000 weekly, or upwards of five millions sterling per year. The interview lasted for more than an hour.

RE-APPEARANCE OF THE CHOLERA.—At an inquest held on Thursday at the Middlesex Hospital, before Mr H. M. Wakley, a juror asked the coroner if it was true that the cholera, after expiring in London, had again made its appearance; the coroner replied that he was sorry to say it had; for on one day last week he held three inquests on persons who had died of Asiatic cholera, and the day before (Wednesday) he had a similar case at Brentwood. He asserted, however, that no person who was properly clothed, fed, and cleansed need fear the cholera. In nine cases out of ten, or, indeed, all the cases he had seen, the disease had been brought on by want of food.

HEALTH OF LONDON DURING THE WEEK.—The 895 deaths registered in the week exhibit a satisfactory decrease of 68 on the weekly average of five springs. The mortality from the zymotic or epidemic class of diseases continues to fall, the deaths in last week having been 209, those in the preceding week 233; the average is 198. The deaths from diarrhoea and dysentery were 19, the average of the season is 14. Cholera is slightly increasing, for though one death forms the weekly average of former springs, the fatal cases registered during the last four weeks have been 3, 1, 5, 9. Of the last nine cases five occurred in public institutions.

PROVINCES.

THE FREEHOLD LAND MOVEMENT.—On Friday evening the members of the Birmingham Freehold Land Society took formal possession of the Bloomsbury estate, it being the third property of the kind which they had recently purchased. The members for the borough and a large number of visitors from different parts of the country assisted at the ceremonial. It may be worth while to state that, stimulated by the example and aided with the assistance of the Birmingham Society, institutions of a similar kind have sprung up all over the country. In Wolverhampton the society has 700 members, Dudley 150, Stourbridge 300, Coventry 450, Worcester 80, Stafford 100, Derby 700, Newcastle-on-Tyne 450, Bradford 140, Cheltenham 200, Sheffield 300, Shields 200, and London about 5,000. In Birmingham, Dudley, Wolverhampton, Stourbridge, and Coventry; 1,636 allotments will very speedily be made. Altogether there has been called into existence a body of between 10,000 and 11,000 men, who by prudence and economy have worked out their own political enfranchisement. With regard to the Birmingham society, it now numbers 1,500 members subscribing for 2,000 shares.

RELEASE OF MR SHORE.—The *Western Times* of Saturday says:—"The London committee having seen that Mr Ralph Barnes was determined not to abide by his letter to the editor of the *Times*, of the 10th of March, sent down the money for payment of costs in the Court of Arches suit, and on Wednesday morning Mr Shore was let out of custody. The rev. gentleman returned to Totnes by the evening train.

THE FREEHOLD LAND MOVEMENT is, as might be expected, creating some alarm in the ranks of the conservatives. Mr James Taylor, the Secretary of the Birmingham Association has just published a letter in the *Daily News* in which he says:—"I some time ago (say four or five months) wrote to Mr Newdegate and Mr Spooner, apprising them of our success, and the danger they were in of losing their seats; and some two or three weeks after this a gentleman waited upon me, produced the envelope, with the direction in my hand-writing, "C. N. Newdegate, Esq., M.P., London," and after several interviews, and some little correspondence, offered me money,—said "gold was no object, and that a much better situation would be provided for me the first week a conservative ministry were in office, if I would supply him with any information upon the subject, and relinquish the society."

THE CHOLERA AT PLYMOUTH.—This dreadful malady has made its appearance in the vicinity of Plymouth. It appears that on Tuesday the American packet-ship *American Eagle*, from London and Portsmouth, arrived at Plymouth with 300 emigrants, containing some patients suffering under cholera, and the disease made its appearance on shore the same evening. Nineteen deaths are reported to have taken place.

SOUTH WARWICKSHIRE ELECTION.—On Thursday, Lord Guernsey, the eldest son of the Earl of Aylesford, was returned for this division without opposition.

COLLIERY EXPLOSION.—THIRTY-THREE LIVES LOST.—A dreadful explosion of fire-damp occurred on Tuesday morning last, at the Hobburn pit, the property of Thomas Easton and Company, on the river Tyne, near Newcastle. The explosion took place about half-past six o'clock in the morning, when upwards of 100 workmen were in the mine; but it was confined to the north-west district, where the sufferers were employed. The entire workings extend over about fifty acres, and are ventilated by means of two shafts, an upcast and a downcast one—the furnace system of ventilation being employed. As usual in such cases, nothing is known as to the immediate cause of explosion, for no one lives that can tell the tale. The air had to travel about 1,232 feet before reaching the place where the explosion occurred, and about 840 yards to its escapement by the upcast shaft; but the coal seam being undulating, the cause-way was in some places not more than five feet in height, in others fourteen or fifteen feet, the lower level being taken for the formation of the rolling-line. On Monday night there was a heavy thunder-storm. On Tuesday morning it is supposed the foul air had accumulated in the arched roof of the course, and on the horses being set to work to draw waggons, which nearly closed the air-course in some places, it is supposed the foul air that had gathered in the dome was driven out of its receptacle into the part where the men were working with candles, and ignition was the consequence. This, however, is all mere conjecture, formed from a knowledge of the workings of the mine; for all in the part where the explosion took place are dead, and the survivors in the other part of the mine can only speak to the facts which indicated to them that an explosion took place. One man, working near the district where the explosion took place was got out alive. His name is William Bell. He, however, merely states that he felt a stunning noise in his ears, and became insensible; in which state he was found, and afterwards recovered. The explosion must have been of a terrific nature, for all the stoppings and passages in the districts were destroyed, and the bodies of the men were blown to atoms. One poor fellow who was at work, finding an explosion had occurred, rushed to save his father; after several hours ineffectual search he found his parent without a head. Another man, employed as a plate layer, was found with a rail stuck six feet through his body. More mutilated corpses were perhaps never occasioned by such a catastrophe. Of the 33 who are killed, 5 or 9 are married, the remainder are young men and strong youths. A more melancholy sight was perhaps never witnessed. An inquest was opened on Wednesday before Mr Favell, the coroner for the district, and adjourned to a future day, and in the meantime scientific men have been engaged to examine the mine. It is worthy of remark that Mr Gurney's system of ventilation would have been no safe guard against this casualty; at least, such is the opinion entertained, for however rapid the transit of air from the downcast to the upcast, it could not have cleared the "goaf."

SCOTLAND.

THE VALUE OF LAND.—The following is the altered value of a farm in the parish of West Kilbride, Ayrshire, during the last 90 years:—In the year 1759 the farm in question, consisting of about 90 acres, was sold at 3651 sterling. A subsequent sale took place, at which it brought 1,8001. In 1836 it was sold for 3,6501, and, during the current year, it has again been disposed of for 8,0001. There is no mineral value, nor anything connected with speculation of any description influencing this last purchase, which has been made exclusively on account of the improved state of the land, and a reliance on obtaining a return purely from its agricultural productions.—*Caledonian Mercury*.

IRELAND.

COUNTY OF LIMERICK ELECTION.—After all, there has been no contest for the seat vacated by Mr Smith O'Brien, Mr Fitzgerald having withdrawn from the field, and Mr Samuel Dickson having had a quiet walk over.

THE "SOCIAL REVOLUTION."—The *Tipperary Vindicator* thus reports progress.—"A farmer of six acres of land in the Parish of Youghal, in the Nenagh union, gave up his holding last week to qualify him for relief either in or out of the workhouse. Mr Hunt, of Limerick, attorney, agent of an extensive property in the Parish of Youghal, was engaged on Thursday in getting up the houses and lands of a number of persons who abandoned their tenements in order to get relief out of the rates. Over 20 families left their houses on this occasion."

THE POTATO CROP.—Although there are yet no just grounds for positive alarm, it cannot be denied that there are sufficient indications of the existence of the fatal disease to apprehend, to some extent, a recurrence of the disaster which has pressed so heavily on this country during the last three years. In some of the gardens about Dublin, where the greatest attention has been paid, and no expense spared in the selection of the seed, most unmistakable symptoms of the re-appearance of the blight have manifested themselves, and this notwithstanding the fine and genial weather with which we have been favoured throughout one of the most critical periods of the season. It seems, however, that Mr Allman, Professor of Botany, Trinity College, who has examined some of the blighted plants, pronounces the disorder by which they are affected to be not that known as the potato disease. The *Northern Whig* states that in the counties of Antrim and Down, and in the neighbouring counties, there has been a large breadth of potatoes planted which has progressed, without exception, very favourably till within the past week or so, when some cases occurred which, unfortunately, leave little doubt of the prevalence of the distemper. The instances, however, are so far not numerous.

WHOLESALE EMIGRATION.—A meeting of a novel character, and which is likely to lead to important consequences, has been held in Carlow. The tenant farmers of three midland counties are entertaining a project for the formation of a colony in the United States. The intention is to send out three intelligent persons in the first instance to decide upon the locality, and meantime the necessary funds are to be raised at home. The Rev. James Maher, parish priest of Carlow, a man remarkable for persevering energy, and several other Roman Catholic priests are to go out with the emigrants.

CHOLERA IN THE ARMY.—Mortality by cholera continues in the 2nd, or Queen's, encamped at the Park, Dublin, whither it followed them from the barracks. There have been 51 cases, and of these 27 fatal. The deaths occurred amongst young and able men, with two exceptions. The cholera has also broken out in the new military prison, and some of the 60th and 85th have died.

FOREIGN AND COLONIAL.

CENTRAL GERMANY.

The last sitting of the German Parliament at Frankfort took place on the 30th ult. None of the ministers were present. A motion of the committee of safety was read, admitted to the debate, discussed, divided upon, and carried with a majority of 71 votes against 64. The motion was, that the house should withdraw from Frankfort, and continue its sittings at Stuttgart, in Wurtemberg. When this resolution was passed, the speaker, addressing the house, protested that the resolution was quite unnecessary. He resigned his office and seat. M. Lowe (of Calbe) took the chair, and the house adjourned to meet at Stuttgart on some day in the ensuing week. It is expected that from 70 to 80 members will attend.

The *Deutsche Zeitung* states that this resolution of the German parliament was caused by the wish of that assembly to get rid of the Regent and his cabinet. The Regent is resolved to suspend all official communications with the parliament, and to continue the central government as long as possible.

Mr Graevell, the president of his highness the Regent's cabinet, has tendered his resignation, which the Regent has been pleased to accept. The *Kolner Zeitung* asserts that Prince Wittgenstein will take the lead of the cabinet, and that M. Detmold is to succeed to the home department.

According to the *Carlsruhe paper*, the battle at Hemsbach, on the Baden frontier, lasted from 5 p.m. till 8, and terminated with the retreat of both the contending parties.

No hostile steps have since been taken either by the insurgents or the troops.

SPAIN.

The most satisfactory accounts continue to be received from all parts of Spain of the termination of the civil war. Throughout the whole of Catalonia there does not exist at this moment a single Carlist in arms. General Manuel de la Concha has been received with the greatest enthusiasm at Barcelona. His two proclamations to the army, and to the inhabitants of the principality, announce the complete termination of the war and the pacification of the country. In the meantime, the rebel bands of the other provinces are daily giving up their arms and disappearing. Calm and tranquillity are gradually established; and if in some parts there yet exist a few with arms in their hands, they are persons whom the accounts have not yet reached of the complete dissolution of the insurgent band of Catalonia. They resemble the soldiers dispersed after a combat, and who have not heard of the order for retreat.

ROMAN STATES.

M. Lesseps has been recalled, and another diplomatist sent in his place. It has been rumoured that this was caused by his lunacy, which exhibited itself in some of his despatches; but a Paris correspondent of one of the London papers, who has seen him in Paris since his return, contradicts this.

Of course no further operations are likely to be commenced by the French forces until the arrival of the new diplomatist. In the meantime, it is said that considerable dissatisfaction prevails amongst the French troops in consequence of the nature of the service in which they are engaged; and to such a point is that dissatisfaction described as having reached, that it was feared by

their officers that, in case of the Neapolitan or Austrian troops approaching the French camp, it would be impossible to prevent a collision, so desirous are the French republican soldiers of measuring swords with them.

"Persons who quitted Rome the same day as M. Lesseps, and who, I believe (says the Paris correspondent of the *Times*), are incapable of deception, assure me that nothing can exceed the unanimity of the vast majority, if not of the whole, of the Roman people in resisting the attempt made to restore the Pope, no matter from what quarter that attempt may proceed. They profess their determination to resist to the last, and to bury themselves under the ruins of the city rather than surrender. The parties I allude to describe the preparations within the city as of a most formidable kind—the barricades in many parts reach even to the third story, are constructed with consummate art, and present all the appearance of regular fortresses.

It was stated on Wednesday in some of the Paris Journals, that, in pursuance of recent orders sent to General Oudinot, the French troops had made an assault upon Rome, and entered the city after a strong resistance. But the rumour does not stand on any satisfactory authority.

AUSTRIA.

General Haynau (from the Italian army) has been appointed to the chief command of the Austrian forces in Hungary. General Welden is to return to Vienna in his former capacity as Military Governor of the Austrian capital. One reason reported for this change is the rudeness and acrimony of General Welden's conduct to his officers, and another that he has become insane.

There has been an engagement at Trentschin, in which the Austrians were forced behind the Waag, and towards Tyrnau. The fight lasted nine hours. Haynau and Vogel commanded; on the Hungarian side, Dannenberg. The Austrians suffered great loss by the pursuit of the Hungarian Hussars.

In consequence of the fall of Ofen, the Austrians had evacuated Bosch, on the island of Schutt, and made a retrograde movement towards or near Presburg. The main body of the Austrian army was at Szerdahely, that of the Hungarians at the little town of Megyer, a few leagues distant.

The news is confirmed that a large part of the Russian troops in Wallachia and Moldavia had retired across the Pruth.

The Pesth papers have news from Temeshvar. It appears that that fortress is in a sad condition. The Hungarians have cut off the supply of water, and the garrison is suffering from thirst and the camp fever.

The Hungarian lady who was tried before a court-martial in Presburg, for having delivered several Austrian officers into the hands of the Magyars, has been condemned to be publicly scourged.

The cholera makes daily greater ravages among the Austrian troops in Hungary. It has broken out at Erlau.

A report of M. Messaros (late Minister of War) states that the Hungarian army, including the Free corps, amounts to 396,000 organised troops. To these will be added the 50,000 fresh levies which the Debreczin Parliament lately voted. These troops are divided into eleven corps, and commanded by the following Generals:—Bem, a Pole; Georgey, a Hungarian; Damianitsh, a Croat; Perezel, a Hungarian; Guyon, an Irishman; Klapka, a Raze; Dannenberg, an Hungarian, from St Mikolz; Gaspar, a Slowake; Vetter, an Hungarian; and Aulich, a German. Their cavalry consists of twenty-seven regiments of regulars, each of 2,000 to 2,400 men, and of 40,000 irregulars. They have 408 pieces of artillery, most of which are 12 and 18-pounders.

PRUSSIA.

The draught of the Constitution of the Empire drawn up by the Plenipotentiaries of Prussia, Hanover, and Saxony, was published on the 30th ult. We have elsewhere commented upon its leading features, and here subjoin some additional particulars.

The Imperial Power has the right of making peace and war, appoints the ambassadors and consuls of the empire, conducts the diplomatic intercourse, and concludes treaties of navigation and commerce with foreign countries. The several German governments have given over their right to receive or appoint ambassadors to the Imperial Power.

The Imperial Government will consist of a President of the Empire and a Council of the Princes.

The President of the Empire will exercise the powers entrusted to him through responsible Ministers. He will open and close the Sessions of the Diet, and has the right to dissolve the House of Representatives.

The Council of Princes, under the Presidency of the Head of the Empire, or if he should be hindered from discharging the Duty, under the Presidency of Bavaria, has the right of proposing the draught of laws; it will exercise the legislative power in common with the Diet under constitutional limitations.

The section of the Constitution relating to the Senate of the Empire is in substance as follows:—

The Imperial Diet consists of two Houses, the Senate and the House of Representatives.

The representatives of the different States are to form the Senate.

The Senate is to consist of 167 members, of which Prussia sends 40, Bavaria 20, Saxony 12, Hanover 12, Wurtemberg 12, Baden 10, Curhessen 7, Grand Duchy of Hessen 7, Holstein 6, Mecklenburg-Schwerin 4, Luxemburg-Limburg 3, Nassau 4, Oldenburg 2, Brunswick 2, Saxon-Weimar 2, and the smaller States 1 each.

The members of the Senate are appointed one half by the Government, and the other by the Legislature in each State.

In those States which have two branches of Legislature, the two Chambers together appoint one half of the members of the Senate.

In those States which only send one member, the Government is to propose three candidates, out of which the Legislature selects one.

A member of the Senate must be citizen of the State by which he is sent, have attained his 30th year, and be in full possession of all civil rights.

The members of the Senate are chosen for six years.

The members of the House of Representatives are chosen for four years.

The King of Saxony had announced his acceptance of the Constitution, reserving to the Chambers the right of confirming it.

AMERICA.

The last mail brings advices from New York to the 22nd ult.

It was rumoured that the President would lay Mr Labouchere's bills for the repeal of the navigation laws before Congress as a proper subject for legislation. The cholera continued its ravages. General Worth had fallen a victim to the epidemic.

The steamer *United States*, previously sold to the Prussian government, had been detained on the ground of neutrality by order of the United States' Cabinet. If, however, the Prussian Minister would engage under security that the ships should not interfere with Denmark, the prohibition would be withdrawn.

From California the accounts are 22 days later. The advices are important. According to one account the Californians refused to recognise General Smith,

who was sent out as military governor of the territory, and had taken steps to organise a government for themselves.

According to another, he had virtually taken back the prohibition which he had issued at Panama forbidding foreigners to dig for gold at the "placers," and had organised a good police at San Francisco, and executed his authority without hindrance; but what is certain is, that the people had resolved to summon an assembly to sit at San Francisco and frame such laws as may be necessary for the preservation of order and the regulation of trade.

Several meetings had been held at San Francisco to propose the introduction of the slave trade.

The admission of California as a state next session was considered probable. Several serious disasters had occurred in the States. A tremendous fire at St Louis. A serious collision on the Hudson, and the flooding of New Orleans, by the Mississippi. Particulars of them will be found in a leading article.

WEST INDIES.

Dates from Jamaica are to the 8th of May inclusive. The legislature was not in session, and public news there are absolutely none. A report was in circulation that Sir Charles Grey was on the eve of leaving Jamaica, and was to be succeeded by Lord Harris. The rumour seems to have had no better foundation than a statement which had reached the island of Lord Elgin's having asked to be recalled from Canada, on account of his lady's delicate health. The Jamaicans had believed it, and jumped at the conclusion that, both Lord Metcalfe and Lord Elgin having been made governors of Canada on leaving Jamaica, Sir Charles Grey must follow the same routine.

News from Guiana is to the 6th of May. The weather continued showery, and the planters were suffering severely from the great want of field labour. The export of sugar for the four months of this year was 3,000 hhd's less than last.

Governor Barkly having stated to the Combined Court that he had no authority to reduce the salaries of the officials on the civil list, the voting of supplies was still refused, until the decision of parliament be known.

At Trinidad the Board of Council was adjourned on the 1st of May to the 14th. The tariff for the month was arranged as follows:—sugar, per 100 lbs, 3 dols 50c; coffee, per 100 lbs, 8 dols 50c; cotton, per 100 lbs, 7 dols 50c; cocoa, per 110 lbs, 6 dols 75c; rum, per gallon, 30c; molasses, per gallon, 12½c.

From Barbadoes the quantity of sugar of the present crop shipped to the 7th of May was 14,668 hhd's, 902 tierces, 2,876 barrels, equal to 15,627 hhd's. At the same period last year the quantity shipped was only equal to 9,233 hhd's, being in favour of this year 6,394 hhd's.

INDIA.

Intelligence has arrived, by extraordinary express, from Bombay to the 1st of May.

The news from the Punjab has begun to grow scanty and of diminished interest. Everything in our new province wears an appearance of tranquillity, and the arrangements for administering the affairs of the country, though not yet officially announced, are believed to be in active progress.

There is, it is understood, to be no addition to the regiments of the line of the Bengal army. A sort of "half-measure" is intended to be tried. The leading feature of this consists in the raising of a "contingent" for service in the Punjab—a force to be composed of ten regiments, five cavalry and five infantry, and half of the men to be recruited from Sikhs who have "never borne arms against us," and the remainder from Mussulmans and Poorbeas.

Of the civil arrangements of the new administration no formal announcement has as yet appeared. The board and commissionerships, however, are to consist of the following:—Board of Administration:—President 5,000; 2 members at 3,500, 7,000; Secretary 2,500. Commissioners:—5 at 2,750. Deputy-commissioners:—1 at 1,600; 4 at 1,500; 6 at 1,200; 7 at 1,000. Assistant-commissioners:—11 at 700; 4 at 600; 11 at 500. Total 65,650.

Major-General Gilbert, on the 6th, was at Attock, and on the 10th arrived with Brigadier Campbell at Rawul Pindce. This latter place, it is said, promises to be "one of the finest stations in India. It is 2,500 feet above the level of the sea, and everything is abundant and cheap." "The general," says the *Delhi Gazette*, "resumed his march for Lahore on the 11th."

The *Mofussilite* states that Shere Singh, when sent for by Sir H. Lawrence, made his escape; that a party of men had been sent after him, but without success. Other papers do not confirm this. From the native correspondent of the *Agra Messenger*, it would seem that on the 7th instant Shere Singh was present in Durbar, and was told that "his treachery to the state and to the British government was so great that he deserved condign punishment, but that the promise to spare his life would be kept, and some small allowance made for his support." It is added that "the rajah expressed his gratitude."

A Benares paper states that the Ranees Chunda Koonwur, of Lahore, escaped from her guards, and the fortress of Chunar, during the night of Wednesday the 18th of April. No particulars of her escape have transpired, but the native report is that she bribed two of the sepoy's of her guard, who aided her and escaped with her, it is believed, towards the hills of Mirzapore or Rewah. After the capture of the slave girl, some three weeks back, in the city of Benares, the Ranees was taken to the fort of Chunar and confined there, under a special detachment of the 65th regiment native infantry, commanded by an European officer of honour and intelligence. But it has been remarked as singular that a detachment from the same regiment of which the guard was composed, from whose custody the slave girl escaped, should have been chosen to guard the Ranees in the fort of Chunar. Collusion with the guard was generally suspected in the first instance; and a court of inquiry sifted the matter, but found nothing to criminate any of the guard.

BIRTHS.

At Moncrieffe house, Perthshire, on the 2nd inst, the Lady Louisa Moncrieffe, of a daughter.

On the 5th inst, at Dingle Bank, Liverpool, the Hon. Mrs Edward Cropper, of a son.

On the 31st ult, at 21 Hanover square, the Lady Charlotte Chetwynd, of a son and heir.

MARRIAGES.

On the 29th ult, at White Roding, Essex, by the Rev. O. P. Vincent, J. D. Williams, Esq., of Pierce Williams, in the same county, and youngest son of T. Williams, Esq., of Cowley Grove, Middlesex, to Emma Mary, eldest daughter of the Rev. H. Bunz, rector of White Roding, granddaughter of the late General John Hale, G.C.B., and niece of the late Earl of Zealand, K.G.

On Wednesday, the 30th ult, at St George's, Hanover square, by the Lord Bishop of Exeter, Charles W. Holder, Esq., of the 5th Dragoon Guards, to Elizabeth Laura, eldest daughter of Colonel and Lady Laura Meyrick.

DEATHS.

On the 29th ult, at his residence in Warwick, in the 80th year of his age, Sir Edward Thomason, Knight.

At Harrow School, on the 31st ult, the Hon. Francis Ashley, in his 17th year, second son of Lord Ashley.

On the 1st inst, at his house, in Berners street, after a very long illness, Lieutenant Colonel John Crossbill, C.B., formerly of the Madras Artillery.

COMMERCIAL NEWS.

REGENT'S CANAL COMPANY.—On Wednesday the half-yearly general meeting of the proprietors of stock in this company was held at the offices, City Road Basin. The balance of profits shown in the half-yearly statement of accounts to the 31st March last amounts to 10,881*l* 1*s* 9*d*, making, with 367*l* 13*s* 0*d*, the surplus remaining in the preceding account, an amount of 11,248*l* 14*s* 10*d*; being sufficient for a dividend of ten shillings per share, after carrying 539*l* 14*s* 10*d* to the credit of the reserved fund; being less by only 4*l* 6*s* 3*d* than the amount of 5*l* per cent on the net profits. The directors finally recommend a dividend of ten shillings per share, and state that the reserve fund might be expected to reach its maximum amount of 10,000*l*, on closing the account for the ensuing half-year. The report and dividend were adopted.

THE WATERLOO-BRIDGE COMPANY.—On Thursday, the half-yearly meeting of proprietors of the Waterloo-bridge Company was held at the Freemasons' Tavern, Great Queen-street. The report showed the receipts to amount to 8,043*l* 1*s* 8*d* from foot-passengers and tolls by horses. These tolls were an increase of 859*l* 15*s* 10*d* compared with the corresponding period of the previous half-year. The disbursements amounted to 1,425*l* 15*s* 3*d*, leaving 1,295*l* 16*s* to pay interest on bonds at 5*l*, 4*l*, and 3*l* 10*s* per cent, and 5,312*l* 10*s* to pay dividends of 2*s* 10*d* in the pound on annuities upon 37,500*l*, due this half-year, there being no dividend for the shareholders. The report was adopted.

Literature.

DRY LEAVES FROM YOUNG EGYPT: *Being a glance at Sindh before the Arrival of Sir Charles Napier.* By an EX-POLITICAL. James Madden, Leadenhall street.

THIS Ex-Political, a decided partisan of the ex-Amirs, describes in his curiously-named work a voyage up and down the Indus, and a busy residence of two years and a half in various parts of Upper Sindh. It is to be regretted that he does not vouch his statements by his name; for, though he must be well known by the facts he mentions to the authorities in Leadenhall street, and to all who have served in Sindh, to the public he is an unknown and anonymous accuser. His assertion that the Amirs were "cruelly wronged and foully maligned," unjustly attacked, therefore, and unjustly deprived of their authority and country, unjustly detained as prisoners, and unjustly deprived of their property, requires the name of the author to enable us to judge of its value. Evidence to corroborate or disprove his conclusion may, it is true, be obtained from other sources; but that is contradictory, and it has sufficed to make the authorities of India adopt an opposite opinion. In an extended empire, only a small portion of the nation besides those in possession of delegated authority can acquire sufficient information to form correct opinions of acts that involve the national honour, and, we may say, the morality and feelings of every individual of the community. Amongst the most ignorant of the multitude, many hearts warm at the glory and many cheeks glow with indignation at the shame of the common country. No inconsiderable effect was produced in France by the imputations continually cast—whether deserved or not—on the government of that country, for many months before the revolution of February. Its conduct was thought to reflect disgrace on all, and indignation hastened its overthrow. It is therefore for the general good that great offences should not be lightly imputed to any government, not even to the government of such distant possessions as India, though when they are committed they ought to be unsparingly exposed; and we should have read the statements of the Ex-Political concerning the conduct of our government to the Amirs with a greater inclination to trust them, had he subscribed them with his name. We suspect, too, as we read, that private grievances have sharpened his political and patriotic indignation. He complains of not having been treated with confidence by his superior in Sindh, and of his having been unexpectedly and somewhat harshly deprived of his political appointment. That he is able and meritorious, his book shows; that he may have been unjustly treated, we will not take it on us to deny; but it detracts from the value of his work to be published anonymously. This is the more to be regretted, inasmuch as the public, from the mode in which all official information about India is published, is kept much in the dark as to most of the transactions there. Seldom does any one connected with the government enlighten us as to many of the initiatory transactions by which the native governments are brought into collision with our authority, and to conquer them is made to appear necessary by their violence, bad faith, or ambition in order to secure our dominion. The present writer would make us suspect that in general these initiatory transactions begin with the intrigues or intemperate proceedings of our own authorities; and that protracted wars and extensive conquests only appear to be necessary in consequence of the irritation they injudiciously provoke.

Apart from the political remarks, which, notwithstanding the drawback we have mentioned, are of importance, the writer gives us much information of the nobles and people of Sindh, of the robber tribes of the hills and their peaceful inhabitants, of the capabilities of the country and its present state. Covered with dust and filled with vermin, overrun by jungle and untamed rivers, vitiating the atmosphere till it becomes pestilential, Sindh seems only to require the fertilising hand of art and industry to improve both the climate and the soil, and render it a happy abode for an immense population. Any wrongs committed by us in acquiring it will best be atoned for by a wise administration giving security to individuals and promoting the improvements of which this young Egypt is very susceptible. The author is a man of many acquirements, and his book is essentially a good one. His descriptions are graphic, and many of the adventures recorded of startling interest. Treating of a land almost unknown, of strange manners, of men in a stage of civilisation different from our own, who seem from the antiquity of the country, though not cramped by positive prohibition like the Chinese, to have made even less progress than that supposed stationary people, it is as amusing as

the voyages and travels of a much earlier period. Omitting all reference to the political contents of the volume, we will quote a specimen or two of the manners of the inhabitants:—

SINDHI EPISTLES.

Only initial vowels (with a very few exceptions) are written: consequently, there is the greatest difficulty in deciphering writings, for only the consonants appear, and you must insert the vowels as you think will best suit the sense. Thus, the word *Paris*, "beloved," is written exactly like *pare*, "beyond," for only the *p* and the *r* are represented. The consequence of such an elliptical mode of writing is, that even the natives make egregious blunders in extricating the pith of the queer little epistles with which their correspondents favour them. A merchant, for instance, is said to have received a letter from a friend in Rajputana, whether his son had gone. Not being very quick at making out handwriting, he asked an acquaintance to help him, who interpreted it in such a manner as to make it an announcement of his son's death. The poor father threw dust on his head, howled piteously, and collected a crowd about him. "Alas!" he cried, "he was my only son!" One of the bystanders, much moved by his distress, asked to see the letter. "Pshaw," said he after looking at it, "there is nothing about death here—your son has taken a wife—he is happily married." "Now," said the father, "I am worse off than ever, for I know not whether to laugh or cry."

USE OF SAINTS.

Suppose that a merchant is about to travel into a distant and dangerous country, and that he has a daughter whom he dares not take with him, and fears to leave behind, he forthwith seeks out some Pir, or Holy Man, to whose wives he entrusts his child, and may then set forth on his journey free from care, knowing that none will dare to violate the seclusion of the sacred Harem. So, too, with treasure—deposit it with a Pir, and it will remain safe and untouched. Thus your Eastern saints are in these days what Delphi and Olympia were to the Greeks—what monasteries and abbays were to our forefathers: bankers who pay no interest it is true, but do not absorb and ingurgitate your principal.

CORRUPTION AND HONESTY.

As I rode through the city one day I saw a considerable quantity of timber lying in an obscure street. On examining it I found it was shisham, a wood of the most valuable kind, being not liable to the attacks of the white ants. I inquired to whom it belonged. "To the Munshi at Kandahar," was the answer. I had scarce reached my house when sundry persons came and informed me that it was timber purchased by government for the bridge across the Indus. In truth, it had found its way to the site it then occupied in a very mysterious manner. It is needless to add that it was forthwith brought back to the Agency compound, whence it made its exit, on the backs of camels, in the shape of well-filled treasure chests. A similar and yet more glaring case occurred a short time after, and which deserves to be recorded for the credit of Sindh character. One of those officers who formed the precursors of the Afghan expedition, delivered seven thousand rupees to a Seyyad of Katchi, to procure supplies, or for some other purpose connected with the advance of the army. So numerous and vast were our disbursements then, that this sum was entirely overlooked. The officer who gave it passed on with the troops, and left no memorandum to those who succeeded him. Days, weeks, months glided away, the whole transaction was forgotten.

One morning a political from Shikarpore halted in the vicinity of this Seyyad's village, and was much surprised at his appearance with some well-stuffed money bags. "These," said he, "are the Saikar's," and then related the circumstance of his receiving them, and of his having been unable to apply them in the way he intended.

A MODE OF DIVINATION.

The Diwali happening to fall on this day (Nov. 5), the whole river was bright with lamps. The scene was really enchanting, and I remained for a long time in my boat gazing at it. The mosques and ruined tombs, illuminated by myriads of lights, and the broad current sweeping by them in all its sombre majesty—the palm groves and the island fortress of Bakkar in mid-stream, made up a wondrous picture. Ever and anon some votary would offer up his prayers to Lakshmi, the Hindu *Fortuna*, and launch a tiny raft bearing a cluster of lamps into the waters—then watch it with fixed and anxious gaze. If it floats on till the far distance hides it—thrice happy he, his future will be bright also; but, if caught in some wild eddy of the stream, it disappears at once, so will the bark of his fortune be engulfed in the whirlpool of adversity.

The information about the Biluchis, generally written Belooches, and other hill and robber tribes, and the accounts of some of our warlike misadventures, supply the tragic part of the performances. The interest attaching to the book is greatly increased by the recent news from India. The incorporation of the Punjab and the probability of an extensive traffic being carried on by the Indus, makes every kind of information concerning that river and the country through which it passes of pre-eminent importance. Our author's account of Sindh and of the navigation of the Indus comes to us therefore very opportunely, and will make his book just now peculiarly acceptable.

THE CRISIS IN CANADA. By ALEXANDER MACKAY, Esq., Barrister-at-Law, author of the "Western World." Ridgway, Piccadilly.

MR MACKAY is fast rising into importance as an acute, sensible, diligent writer. His present pamphlet is an eloquent and complete vindication of Lord Elgin and his cabinet for their conduct as to the Rebellion Losses Bill, and a complete exposure of the factious, arrogant spirit of their opponents. An extract will suffice to show the intimate knowledge which Mr Mackay possesses on the subject, and the character of the opposition now so rudely offered to Lord Elgin's measures:—

Papineau was recalled by Lord Metcalfe's government—the present opposition. On his return, he entered into the quiet enjoyment of his property, which had never been confiscated. He was also restored to all political rights, forfeited by treason, and is now once more a representative of the people. Nor was this all. As speaker of the House of Assembly, his salary had, previously to the rebellion, got considerably into arrear. At the time of the outbreak, the government which proclaimed him a traitor, owed him, in this respect, upwards of 4,000*l*. Of course this little account was also forfeited by treason; yet it was paid to him, nevertheless, and by the *Chronicle's* proteges in Canada. And whilst this was the manner in which they treated the "arch traitor," in other words, him who had excited the insurrection in Lower Canada, how did they act by Colonel Fitzgibbon, who, by dispersing the insurgents at Montgomery's hill, crushed the rebellion in the Upper Province? They paid him exactly one-half the sum voted him by the liberals, whom they now stigmatise as rebels. Dr Wolfred Nelson, who has been held up as such an ogre, has also come within the sunshine of their favours. It is true that they did not indemnify him for his dismantled house, but they conferred official appointments both on

him and on his friends. His claim for 23,000*l* was, as he himself explains, simply put in, not in the expectation of its being allowed, but to vindicate the rights of others. When he saw that persisting in it would damage the cause of many innocent sufferers, he himself seconded an amendment in the committee, in which the resolutions were first considered, excluding himself and others similarly situated from the indemnity. I am aware that all this is aside of the main issue, which has reference only to the merits of the present bill; but I mention it as illustrating how ill it becomes the Canadian Tories and their advocates at home to denounce the measure as one under which such men as Papineau could claim compensation, seeing that they themselves have compensated Papineau for all his losses. It also shows the inconsistency, to say nothing of the dishonesty, of those who now seek to calumniate the present cabinet for being successful in conciliating those whose support they themselves resorted to every trick, but in vain, to secure.

THE RAILWAYS OF THE UNITED KINGDOM STATISTICALLY CONSIDERED, &c. By HARRY SCRIVENOR, Secretary to the Liverpool Stock Exchange. Smith, Elder, and Co., Cornhill.

MR SCRIVENOR has given us a carefully-compiled, well-timed, and valuable book. It describes the extent of our railways, gives a history of their origin, states the amount of the capital expended on them, &c. &c.

I have endeavoured (says the author) to write an account of the railways of the United Kingdom, which shall be serviceable to the public as a book of reference, to which they may refer with confidence for authentic railway statistics, and find at once their extent, cost, financial position, acts of parliament by which they are regulated, creation and appropriation of shares, calls, dividends, and sundry other minor though important particulars. I have studied to be concise, and yet to comprehend in my account all the information which it is desirable those should possess who have invested, or are intending to invest, their property in railways. And my position here, as Secretary to the Liverpool Stock Exchange, has greatly facilitated my labours, and rendered the work more complete in many respects than it could otherwise have been; it has also afforded me ample opportunity of observing what particulars are most sought after by the shareholders for the public; and these particulars it has been my care to embody in their proper place.

All the details are systematically arranged, and generally presented to the eye in tabular forms. The accounts of all the companies being compiled on a similar plan, the public will be better able to compare the several lines one with the other. The author urges, very strongly and very justly, the propriety of all the railroads making out their accounts in one uniform manner. He says:—"The adoption of uniformity in accounts by the several railway companies will be the next important improvement. Uniformity of accounts is as necessary to render perfect the practical working of the financial department, as uniformity of time is to render perfect the practical working of the travelling department. . . . The Railway Commissioners are interested in supporting this suggestion. From every railway company they receive a multiplicity of accounts. Now were the commissioners to adopt certain forms, on which these accounts should be received, and refuse to receive them in any other shape, they would greatly reduce the labours of their own department, without giving any additional trouble at the railway offices." Such accounts might be made into one railway account and published half-yearly, being a valuable addition to the revenue and statistical accounts of the United Kingdom. Mr Scrivenor has the following observations on

THE TAXES PAID BY RAILWAYS.

The London and North-Western Company have paid in the year just ended 58,650*l* for local rates and taxes; and the London and South-Western Company have paid in the half-year just closed 10,833*l*, which is upwards of 11 per cent on their balance available for a dividend; and amounts annually, on every adult employed in earning the company's revenue to 12*l* 10*s*; while the average rates on the whole adult male population of the country is about 30*s* per head. The tax principally consists of poor-rates; and it should be borne in mind, the establishment of a railway company consists of persons employed at steady wages throughout the year, and therefore does not add, in any way, to the parochial burdens. The principle upon which railway property is assessed by the parochial authorities is manifestly unjust, and so unreasonable and excessive, as to demand the immediate interference of Parliament. Reason and justice alike require the amendment of the existing law, which is oppressive and unfair in its operation on public conveyance.

Mr Scrivenor's work will answer well its intended purpose, and be of great use to all brokers, shareholders, and others interested in railways. It brings all the circumstances connected with each line candidly, fairly, and fully before the public, and supplies every man with ample materials for forming a correct judgment of the positive and relative value of each railway.

THE LAND WE LIVE IN: a Pictorial and Literary Sketch-Book of the British Empire. Part XXIII. North Derbyshire and Dove Dale. Charles Knight, Fleet street.

MR MACAULAY, who is, in slang language, a fast man, receives an appropriate correction in the present number of this excellent periodical. If the Quarterly Reviewer pointed out similar errors, his remarks were so obviously dictated by carping malignity, that persons would not adopt them. If any generous mind put its sentiments into words, or troubled itself to reason on the subject, it concluded that it was better to allow an historical or antiquarian error to remain uncorrected, than put such a dangerous animal on the back. Without such motives, the editor of this periodical has shown that one of Mr Macaulay's very smart sentences gives a completely erroneous view, and it is worth circulating as a precaution against adopting as truth all that is said by that fast writer. We transcribe a portion of the article:—

BUXTON.

Mr Macaulay has given Buxton an unenviable place in his History. "England," he tells us, "was not, in the seventeenth century, destitute of watering-places. The gentry of Derbyshire and of the neighbouring counties repaired to Buxton, where they were crowded into low wooden sheds, and regaled with atcake, and with a viand which the hosts called mutton, but which the guests

strongly suspected to be dog." (*Tour in Derbyshire, by Thomas Browne, son of Sir Thomas.*)

This, at the first glance, is rather startling. Buxton is seated in the midst of a stony country; the meanest hut is built of stone; the very fences are all of stone: how did it happen, then, that the gentry who repaired to Buxton for the benefit of the waters came to be "crowded into low wooden sheds?" . . . In order to come to a right understanding of the value of the authority quoted, it is necessary to remark that this "Tour in Derbyshire, by Thomas Browne," is not, as might be supposed from the way in which it is referred to, an elaborate account of a Tour, published some time in the seventeenth century. . . . The work referred to was printed for the first (and only) time in 1836, among the "Correspondence" appended to the Memoir of Sir Thomas Browne, in the edition of his works edited by Mr Wilkins. The original is, with other of Sir Thomas Browne's family papers, deposited in the British Museum. (Sloane MS., 1900.) It is bound up in a small volume with some notes and prescriptions, and entitled, "Dr Edward Browne's Memorandum Book." Mr Wilkins says it is evidently written by Thomas Browne; and he is no doubt correct. It appears to have been written hurriedly, and is very brief; as printed it occupies twenty of Mr Wilkins' pages (v. 1, pp. 22-42). . . . The "Tour" was made in 1662. At that time Thomas Browne was sixteen years of age. His father intended him to be a sailor, but proposed, before sending him to sea, that he should go to college for a year; and previous to going there Thomas and his brother Edward took a holiday ride from Norwich, where Sir Thomas Browne resided, through Derbyshire to Chester, and thence, by way of Warwick, home. They were in all three days in Derbyshire. The account of the Tour seems to have been written after his return to Norwich, and apparently for the amusement of his friends. He was a merry rattling youth, and the whole account is written in a strain of good-natured exaggeration.

Still he would describe not untruly what he witnessed: let us see therefore exactly what he says. They had been examining the wonders at Castleton, had then proceeded to Eldon Hole, and he continues—"from hence we made as much haste as we could to Buxton, and gained by that time it was dark by help of a guide." It was Saturday night, and they were to stay there over the Sunday: now comes the passage on which Mr Macaulay has based his statement—it ought to be read along with the context. "At this town the better sort of people wore shoes on Sundays, and some of them bands. We had the luck to meet with a sermon, which we could not have done in half a year before by relation (I think there is a true chapel of ease indeed here, for they hardly ever go to church). Our entertainment was oat-cakes and mutton, which we fancied to taste like dog; our lodging in a low rafty room, and they told us we had higher hills to go over than any we had passed yet, which relished worst of all," &c. (Wilkins' Browne, i. 34). Now here is something that seems on first reading it not altogether unlike what Mr Macaulay states, but even the slight resemblance fades when looked at steadily. In the first place, it is our entertainment that is spoken of, not that of the "gentry"—and a couple of youths entering a strange country-town at night may not have gone to a place where the gentry were accustomed to lodge: they may have fared ill therefore, without it by any means following as a matter of course that those who were staying at the baths fared after the same fashion . . . for he was not there till the bathing season was over, and the bathers had returned to their homes: and he shows also, with equal plainness, that they were not lodged in low wooden sheds. "There is a handsome house built by them [the baths], and a convenient bathing-place, though not very large; but neither the time of the year nor the day of the week being seasonable to bathe in, we contented ourselves with the sight, without any more than a manual immersion into these delicious springs." Mr Macaulay's statement is not borne out, but rather disproved by his authority (the only one he adduces).

The error corrected relates, it is true, to a trivial subject, but Mr Macaulay's whole work continually gives us the notion that facts are invented rather to suit his sentences, than his sentences written as representations of the facts.

BOOKS RECEIVED.

Ideas: Essay II. By A. C. G. Jobert. Simpkin, Marshall, and Co.
Our Colonies. (Pamphlet) By A. W. Hart. Richardson.
The National Cyclopaedia. Part XXIX. Knight.
The History of England during the Thirty Years' Peace, Part VII. Knight.
The Land we Live in. Part XXIII. Knight.
France and its Revolutions. Part XIV. Knight.
Description of the Britannia and Conway Tubular Bridges. Chapman and Hall.
A Digest of the several Reports on Sanitary Reform. (Pamphlet.) By W. Simpson, Esq. Renshaw.
Cathedral Trusts and their Fulfilment. By the Rev. Robt. Whiston. Ollivier.
Ireland, Historical and Statistical. Vol. III. By George Lewis Smith. Whittaker and Co.
Taxation Considered. Effingham Wilson.
Palestine; or, A History of the Holy Land. Cradock and Co.

* "History of England," i. 346.

† He was there about the middle of September. The season ended in August.

To Readers and Correspondents.

☞ Communications must be authenticated by the name of the writer.

STOCKPORT.—The quantity of manufactured goods exported from this country in the three years from Feb. 1846 to Feb. 1849 exceeds the quantity exported in any previous three years.

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 2nd day of June 1849:—

ISSUE DEPARTMENT.

L.		L.	
Notes issued	27,553,565	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	13,231,396
		Silver bullion	322,169
	27,553,565		27,553,565

BANKING DEPARTMENT.

Proprietors' capital.....	14,553,900	Government Securities, including Dead Weight Annuity ...	14,175,507
Rest	3,103,588	Other Securities.....	9,824,829
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	5,640,619	Notes	9,192,220
Other Deposits	3,707,778	Gold and Silver Coin	888,412
Seven Day and other Bills	1,075,985		
	31,080,965		34,080,968

Dated the 7th June 1849. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	L.	Assets.	L.
Circulation inc. Bank post bills	19,437,330	Securities	23,447,336
Public Deposits	5,640,619	Bullion.....	14,441,977
Other or private Deposits.....	9,707,778		
	34,785,727		37,889,313

The balance of assets above liabilities being 3,103,586, as stated in the above accounts under the head REST.

FRIDAY NIGHT.

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

A decrease of Circulation of	£142,202
An increase of Public Deposits of	269,764
A decrease of Other Deposits of	47,222
A decrease of Securities of	12,487
An increase of Bullion of	44,811
A decrease of Rest of	48,016
An increase of Reserve of	152,666

The circulation continues to decrease, and is by these returns 142,202l less than by the last. The public deposits have increased 269,764l, and the other deposits have decreased 47,222l. Securities have decreased 12,487l, the decrease being of private securities. The bullion has increased 44,811l, the rest has decreased 48,016l, and the reserve has increased 152,666l. There is nothing remarkable in the returns, but the chief features we noticed last week continue, except that the Bank has not again increased its public securities.

Money continues to be had much on the same terms as last week. It is a shade dearer, but the rise is not attributed to any cause supposed to be permanent. It is placed on call at 2 per cent, and first-rate bills can be discounted at 2½ to 2. A good deal of paper on Paris and on the different cities of Italy and Austria was offered in the market, and silver was in consequence a shade dearer. A sum of 200,000l in gold is on its way, or is about to be sent to this country from Russia on account of the Russian Government, which will add to the bullion now expected from various quarters. The quantity of gold collected in Russia in 1848, according to official returns recently received fell somewhat rather short of the produce of the preceding year. In 1848 it was 1,724 poods, while in 1847 it was 1,763 poods.

The transfer books of the Bank of England to prepare for the payment of the Midsummer dividends will take place for Three per Cent Consols on Wednesday, the 13th inst; Three per Cents of 1726, Friday, 15th inst; New Five per Cents, Friday, 15th inst; Annuities for terms of years, Wednesday, 13th inst. The books will re-open on Tuesday, the 17th July. The transfer books for India Stock closed at the India House on Wednesday, and will reopen on Thursday, the 12th July. And the books for transfer of South Sea Stock, New Annuities, and Three per Cents of 1751, will be shut at the South Sea House on Wednesday, the 13th inst, and be opened again on Friday, 13th July.

The holiday week has not been without its influence on the stock market, in which little business was done through the week, and the fluctuations in the prices were few and trifling yesterday, and today they have been almost motionless. The following is the opening and closing price of Consols on each day of the week, and the closing price of the principal stocks last Friday and to-day:—

	CONSOLS.		Account	
	Opened	Closed	Opened	Closed
Saturday	91½	91½ 2	.....	.....
Monday	91½ 2	92 ½	.....	.....
Tuesday	92 ½	.....	.....	.....
Wednesday	91½ 2	91½ 2	.....	.....
Thursday	91½ 2	.....	.....	.....
Friday	91½ 2	.....	.....	.....

	Closing prices last Friday.	Closing prices this day.
3 per cent consols, account	91½ 2	91½ 2
— — — money.....	91½	91½ 1
3½ per cents	91 ½	90 ½ 1
3 per cent reduced	90 ½ 2	90 ½
Exchequer bills, large	43 7	44 7
Bank stock	193½ 5	193½ 5
East India stock	248 51	Shut
Spanish 3 per cents	33½ 2	33 ½
Portuguese 4 per cents	27 8	27 8
Mexican 5 per cents	27½ 8	26½ 2
Dutch 2½ per cents	49 50	49½ 50
— 4 per cents.....	75½ 5½	75½ 6½

There has been comparatively little business done this week in railways, and the changes in the prices of the shares have been unimportant, as will be seen by our table of the closing prices last Friday and this day:—

RAILWAYS.

	Closing prices last Friday.	Closing prices this day.
London and North Western.....	125 6	125½ 6½
Midland counties.....	68 9	68 9
Brightons	36½ 2	36½ 2
Great Westerns	77 9	77 9
Eastern Counties.....	81 ½	81 ½
South Westerns	33 5	35 6
South Easterns.....	30 1	30 2
Norfolk	34 7	34 7
Great North of England.....	227 30	228 32
York and North Midland	30½ 1½	30½ 1½
York, Newcastle, and Berwick	29 2	29 2
Lancashire and Yorkshire.....	29 27 dis.	28 6 dis.
North British	13 ½	13 ½
Edinburgh and Glasgow	41½ 2½	41½ 2½
Hull and Selby.....	96 8	96 8
Lancaster and Carlisle	48 52	48 52
North Staffordshire.....	5½ 2 dis.	5½ 2 dis.
Birmingham and Oxford	24½ 5½	24½ 5½
Birmingham and Dudley.....	4 5 pm.	4 5 pm.
Caledonian	24½ 5½	25½ 6½
Aberdeen	17½ 18½	17½ 18½
Great Northern of France.....	4½ 3½ dis.	4½ 3½ dis.
Central	11 ½	10½ 1½
Paris and Rouen	18 19	19 20
Rouen and Havre	8½ 9½	9 ½
Dutch Rhenish	7½ 6½ dis.	7½ 6½ dis.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	June 6	2.25 40	Sight
		25 30	1 month's date
		2.25 52½	3 days' sight
Antwerp	— 6	.....	3 months' date
		.....	3 days' sight
Amsterdam	— 5	.....	2 months' date
		.....	3 days' sight
Hamburg	— 5	.....	3 months' date
		.....	3
St Petersburg ..	May 26	35 11-16d to 35½d	3
Madrid	June 1	50 40-100d	3
Lisbon	May 30	54½d	3
Gibraltar	— 31	50½d to 50½d	2
New York	— 22	8½ per cent pm	60 days' sight
		1½ per cent pm	30
		1 per cent pm	60
		½ per cent pm	90
Jamaica	— 8	.....	90
Havana	— 8	1½ per cent pm	90
Rio de Janeiro... April 15	.....	25½d	60
Bahia	— 24	26½d to 26½d	60
Pernambuco	— 29	26½d	60
Buenos Ayres ... Mar. 19	.....	2 7-16d	60
Valparaiso	— 29	45½d	90
		.....	30 days' sight
Mauritius	Jan. 30	8 per cent pm	3 months' sight
		.....	6
		.....	30 days' sight
Singapore	April 7	4s 2½d to 4s 1½d	6 months' sight
		.....	1
		.....	3
Ceylon	— 19	.....	6
		— per cent pm	6
Hong Kong	Mar. 31	4s 6d	6
		.....	1
		.....	3
Bombay..... May 1	.....	1s 10 5-16d to 1s 10½d	6
		1s 10½d to 1s 10½d	6
		1s 10d	4
Calcutta..... April 19	.....	.....	1
		.....	6
Canton	Nov. 28	4s	6
		.....	6
Manilla	Jan. 15	.....	30 days' sight
Sydney..... Feb. 15	.....	3 per cent pm	30
Hobart Town... Dec. 20	.....	6 per cent pm	90
Adelaide	— 14	4 per cent pm	30

COMPARATIVE EXCHANGES.

The premium on gold at Paris is 12 per mille, which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 25.45; and the exchange at Paris on London at short being 25.47½, it follows that gold is 0.10 per cent dearer in London than in Paris.

By advices from Hamburg the price of gold is 439 per mark, which, at the English mint price of 3l 17s 10½d per ounce for standard gold, gives an exchange of 13.12; and the exchange at Hamburg on London at short being 13.11½, it follows that gold is 0.23 per cent dearer in Hamburg than in London.

The course of exchange at New York on London is 108½ per cent, and the par of exchange between England and America being 109 23-40 per cent, it follows that the exchange is 1.08 per cent against England; but the quoted exchange at New York being for bills at 60 days' sight, the interest must be deducted from the above difference.

INDIA EXCHANGES.

	Commercial bills at 60 days' sight per Co.'s rupee.	E.I. Company's bills at 60 days' sight per Co.'s rupee.	Amount of E.I. Company's bills drawn.
Bills on Bengal.....	1 9½ to 0 0	1 10 to 0 0	166,417 1 4
— Madras.....	1 9½ 0 0	1 10 0 0	26,049 15 10
— Bombay ...	1 9½ 0 0	1 10½ 0 0	425 4 1

Total of East India Co.'s bills from May 7 to June 6, 1849 192,890 1 3
do. Jan. 7 to June 6, 1849 1,322,801 0 10

N.B.—Bills against indents from India and shipments to India vary according to the articles drawn against, being generally ½d to 1d under the Company's rate.—Commercial bills at 10 or 30 days' sight are a fraction higher than for the usual term.

PRICES OF BULLION.

	£ s d
Foreign gold in bars, (standard)	3 17 9
Spanish doubloons	0 0 0
Foreign gold in coin, Portugal pieces	0 0 0
New dollars	0 4 10
Silver in bars (standard).....	0 0 0

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	195	195	193 1/2	195	193 1/2	194 1/2
5 per Cent Reduced Anns.	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
3 per Cent Consols Anns.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
3 per Cent Anns., 1726	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
3 1/2 per Cent Anns.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
New 5 per Cent	...	...	...	...	...	...
Long Anns. Jan. 5, 1860	8 9-16	8 9-16	8 9-16	8 9-16	8 9-16	8 9-16
Anns. for 30 years, Oct. 10, 1859	8 5-16	8 5-16	8 5-16	8 5-16	8 5-16	8 5-16
Ditto Jan. 5, 1860	8 13-16	8 13-16	8 13-16	8 13-16	8 13-16	8 13-16
Ditto Jan. 5, 1860	...	...	...	...	...	...
India Stock, 10 1/2 per Cent	251 1/2	250 1/2	249 5/8	250 1/2	...	...
Do. Bonds, 4 1/2 per Cent 1000/70s p	...	...	...	...	...	...
Ditto under 1000/70s p	...	...	...	...	...	...
South Sea Stock, 3 1/2 per Cent	...	...	...	...	...	...
Ditto Old Anns., 3 per Cent	...	...	...	...	...	...
Ditto New Anns., 3 per Cent	...	...	...	...	...	...
3 per Cent Anns., 1751	...	...	...	...	...	...
Bank Stock for acct. June 12	...	...	...	...	...	...
3 per Cent Cons. for acct. June 12	91 1/2	92	92 1/2	91 1/2	91 1/2	91 1/2
India Stock for opp. July 12	...	...	...	...	...	...
Canada Guaranteed, 4 per Cent	...	...	...	...	...	...
Excheq. Bills, 1000/ 2d & 1d	48s 5s p	48s p	48s 8s p	48s 5s p	48s 8s p	47s p
Ditto 500/	48s 8s p	48s p	48s p	48s p	48s p	48s 5s p
Ditto Small	...	...	...	...	...	...
Ditto Advertised	43s p	43s p	43s 6s p	43s p	...	...

COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices printed on 'Change.	Prices negotiated on 'Change.	Prices printed on 'Change.	Prices negotiated on 'Change.
Amsterdam	3 ms	12 2 1/2	12 2	12 2 1/2	12 2
Ditto at sight	...	12 1	12	12 1	12
Rotterdam	short	12 3	12 2	12 3	12 2
Antwerp	3 ms	25 80	25 75	25 80	25 85
Hamburg <i>mes banco</i>	...	13 13 1/2	13 12	13 13 1/2	13 11 1/2
Paris, 3 days sight	short	25 60	25 47 1/2	25 60	25 57 1/2
Ditto	3 ms	25 85	25 65	25 70	25 75
Marseilles	...	25 85	25 65	25 70	25 75
Bordeaux	...	25 90	25 65	25 70	25 75
Frankfort on Main	...	121 1/2	121	121 1/2	121
Petersburg <i>sil. rble</i>	...	35 1/2	35	35 1/2	35 1/2
Berlin <i>dot.</i>	...	7	...	...	...
Vienna <i>eff. flo</i>	3 ms	12 20	12 45	12 51	12 44
Trieste	...	12 20	12 45	12 51	12 44
Madrid	...	49 1/2	49 1/2	49 1/2	49 1/2
Cadiz	...	49 1/2	49 1/2	49 1/2	49 1/2
Leghorn	...	31 20	30 95	31	31 20
Genoa	...	26 40	26 50	26 70	26 40
Naples	...	40 1/2	40 1/2	40 1/2	40 1/2
Palermo	...	116 1/2	116 1/2	116 1/2	116 1/2
Messina	...	119 1/2	120	119 1/2	119 1/2
Lisbon	...	52 1/2	53	53 1/2	53 1/2
Oporto	...	53	53 1/2	53	53 1/2
Rio Janeiro	...	24 1/2	...	...	...
New York	...	49 1/2	...	...	...

FRENCH FUNDS.

	Paris June 4	London June 6	Paris June 5	London June 7	Paris June 6	London June 8
5 per Cent Rentes, div. 22 1/2	82 90	80 0	81 60	...	81 60	...
March and 22 Sept.	...	25 49	...	...	...	...
Exchange	...	...	...	...	...	...
3 per Cent Rentes, div. 22 1/2	53 30	...	52 60	...	52 50	...
June and 21 December	...	...	...	...	...	...
Exchange	...	...	...	...	...	...
Bank Shares, div. 1 January and 1 July	2245 0	...	2200 0	...	2190 0	...
Exchange in London 3 months	25 40	...	25 40	...	25 40	...
Ditto 6 months	25 30	...	25 30	...	25 30	...

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Brazilian Bonds, 5 per cent	79	...	...	77	...	...
Ditto New, 5 per cent, 1829 and 1839
Ditto New, 1843
Buenos Ayres Bonds, 6 per cent	...	37	35 6 1/2	36 7	36	...
Cuba Bonds, 6 per cent
Chilian Bonds, 6 per cent	92 1/2	...	...	...
Ditto 3 per cent	...	54	...	...	...	...
Danish Bonds, 3 per cent, 1825	...	65	66	66 1/2	...	...
Ditto 5 per cent scrip, 1849
Ditto 5 per cent Bonds	92 1/2	...	...
Dutch 2 1/2 per cent. Exchange 12 guilders
Equador Bonds, 1 per Cent
Ditto Deferred
Greek Bonds 1824-25, 5 per cent
Ditto ex over-due Coupons
Mexican 5 per cent, 1846, with coupons	...	30 1/2	29 1/2	29 1/2	28 1/2	28 1/2
Ditto ditto ex coupons	...	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2
Peruvian Bonds, 5 per cent
Ditto Active, 4 per cent, 1849	...	52 4	54 2 1/2	53	53	54 3
Ditto Deferred	...	14 15	...	14 1/2	...	...
Portuguese Bonds, 5 per cent
Ditto 5 per cent converted, 1841	26	...
Ditto 4 per cent	...	27 1/2	27 1/2	27 1/2	28 1/2	28 7 1/2
Ditto 3 per cent, 1848
Russian Bonds, 1822, 5 per cent, in £ sterling	...	103 2 1/2	...	102 1/2	...	101 2
Spanish Bonds, 5 per cent div. from Nov. 1840	17 1/2	17 1/2	17 1/2	16 1/2	...	...
Ditto ditto 1838-39-1845
Ditto ditto 1848
Ditto Coupons
Ditto Passive Bonds	...	3 1/2	3 1/2	3 1/2	3 1/2	...
Ditto Deferred
Ditto 3 per cent Spanish Bonds	...	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Venezuela 2 1/2 per cent Bonds	...	22 1/2	23 1/2	...	33 1/2	20
Ditto Deferred
Dividends on the above payable in London.
Austrian Bonds, 5 per cent. 10 gu. p. £ st.
Belgian Scrip, 2 1/2 per cent
Ditto Bonds, 4 1/2 per cent	79 1/2
Dutch 2 1/2 per cent. Exchange 12 guilders	49 1/2	50 50	49 1/2	50 49 1/2
Ditto 4 per cent Certificates	...	76 1/2	76 1/2	76 1/2	76 1/2	76
Ditto 4 per cent Bonds
Russian Metallic, 3 per cent. Ex. 3s 1d

LATEST PRICES OF AMERICAN STOCKS

	Payable.	Amount in Dollars.	Dividends.	London Prices, June 8	Amer. Prices, May 28
United States	6 cent	1868	65,000,000	Jan. and July	110 1/2
Alabama	Sterling 5	1858	9,000,000	—	112 1/2
Indiana	5	{1861}	11,600,000	—	64 5
Illinois	6	1870	10,000,000	—	46
Kentucky	6	1868	4,250,000	—	102
Louisiana	Sterling 5	1848	1,800,000	—	—
—	5	{1844}	7,000,000	Feb. and Aug.	86
—	5	{1852}	3,000,000	Jan. and July	88 9
Maryland	Sterling 5	1868	3,000,000	April and Oct.	102
Massachusetts	Sterling 5	1863	5,000,000	Jan. and July	—
Michigan	6	{1850}	2,000,000	May and Nov.	—
Mississippi	Sterling 5	{1858}	—	—	—
—	6	{1861}	5,000,000	Mar. and Sept.	—
—	6	{1866}	—	—	—
—	6	{1871}	—	—	—
New York	5	1858	13,124,270	Quarterly	95 xd
Ohio	6	1850	19,000,000	Jan. and July	100 1
—	6	{1856}	6,000,000	—	96
—	6	{1860}	—	—	106
—	6	{1854}	—	—	—
Pennsylvania	5	{1870}	41,000,000	Feb. and Aug.	80
South Carolina	5	1866	3,000,000	Jan. and July	—
Tennessee	6	1868	3,000,000	—	101
Virginia	6	1857	7,000,000	—	—
United States Bank Shares	...	1866	35,000,000	—	3
Louisiana State Bank	10	1870	2,000,000	—	—
Bank of Louisiana	8	1870	4,000,000	—	—
—	8	{1860}	—	—	—
New York City	5	{1856}	9,600,000	Quarterly	91 xd
—	5	{1851}	—	—	94 5xd
New Orleans City	5	1863	1,500,000	Jan. and July	—
Camden & Amboy R. R. Bond	6	1864	£225,000	Feb. and Aug.	—

Exchange at New York 107 1/2 8.

INSURANCE COMPANIES.

No. of shares	Dividend	Names.	Shares.	Paid.	Price pr share
2,000	3/10s	Albion	500	L. 50 0 0	75
50,000	6/1 p c & bs	Alliance British and Foreign	100	L. 11 0 0	18 1/2
50,000	6/1 p cent	Do. Marine	100	L. 5 0 0	...
24,000	13s 6d p sh	Atlas	50	L. 5 6 3	15 1/2
3,000	4/1 p cent	Argus Life	100	L. 16 0 0	11
12,000	7s p sh	British Commercial	50	L. 5 0 0	5 1/2
5,000	5/1 p c & bs	Clerical, Medical, and General Life	100	L. 10 0 0	19
4,000	3/1	County	100	L. 10 0 0	65
...	14s	Crown	50	L. 5 0 0	...
20,000	6s	Eagle	50	L. 5 0 0	5 1/2
20,000	5/1 p cent	English and Scottish Law Life	50	L. 2 12 6	...
4,651	5 1/2 p cent	European Life	20	L. 20 0 0	10 1/2
5,000	4/1 & bonus	Family Endowment Society	100	L. 4 0 0	...
25,000	6/1 p cent	Freemasons	20	L. 3 0 0	...
1,000,000	6/1 p cent	Globe	Stk.	L. ...	125
20,000	5/1	Guardian	100	L. 26 10 0	48
2,400	12/1 p cent	Imperial Fire	500	L. 50 0 0	220
7,500	12s	Imperial Life	100	L. 10 0 0	14 1/2
13,453	11s 1/2 & bs	Indemnity Marine	100	L. 5 13 1	...
50,000	...	Law Fire	100	L. 2 10 0	2 1/2
10,000	11/16s	Law Life	100	L. 10 0 0	4 1/2 xd
20,000	...	Legal and General Life	50	L. 2 0 0	4 1/2
3,900	10s	London Fire	25	L. 12 10 0	15
31,000	10s	London Ship	25	L. 12 10 0	15
10,000	...	Marine	100	L. 15 0 0	8 1/2 9 1/2
10,000	4 1/2 p cent	Medical, Invalid, and General Life	50	L. 2 0 0	2 1/2
25,000	5/1 p cent	National Loan Fund	20	L. 2 10 0	...
5,000	8/1 p cent	National Life	100	L. 5 0 0	...
30,000	5/1 p cent	Palladium Life	50	L. 2 0 0	2
...	...	Pelican	...	L. ...	...
...	3/1 p sh & bs	Phoenix	...	L. ...	142
2,500	11s & bs	Provident Life	100	L. 10 0 0	26
200,000	5s	Rock Life	5	L. 0 10 0	5 1/2
689,2					

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 2nd June, SYDNEY, N.S.W., Feb. 15, per *Waterloo*, via Deal.
 On 4th June, BRAZILS and BUENOS AYRES, per H. M. packet *Express*, via Falmouth—Buenos Ayres, March 19; Rio de Janeiro, April 15; Bahia, 24; Pernambuco, 29.
 On 4th July, PENINSULAR, per *Iberia* steamer, via Southampton—Gibraltar, May 26; Cadiz, 27; Lisbon, 29; Oporto, 30; Vigo, 31.
 On 4th June, WEST INDIES and PANAMA, per *Trent* steamer, via Southampton—California, March 29; Valparaiso, 30; Cobija, April 3; Arica, 4; Iquique, 5; Callao and Lima, 9; Santa Martha, 19; Grey Town, 24; Panama, 25; Chagres, 29; Carthagena, May 1; Demerara and La Guayra, 5; Grenada, 3; Trinidad, Tobago, and St Vincent, 7; Jamaica and Jacmel, 8; Barbadoes and Porto Rico, 10; Berbice and Antigua, 12; Martinique, 11; St Thomas, 15; Fayal, 27.
 On 5th June, INDIA, via Marseilles—Calcutta, April 19; Madras, 24; Bombay, May 1; Coftu, 10; Aden, 11; Alexandria, 25; Malta, 29.
 On 5th June, AMERICA, per *Hibernia* steamer, via Liverpool—Frederickton, May 18; Prince Edward's Island and St John's, N. B., 19; Montreal, 21; New York, 22; Boston, 23; Halifax, 25.
 On 7th June, GIBRALTAR, May 31, per *Erin* steamer, via Southampton.

Mails will be Despatched FROM LONDON

On 15th June (evening), for BRITISH NORTH AMERICA, BERMUDA, and UNITED STATES, per *Hibernia* steamer, via Liverpool.
 On 18th June (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 On 18th June (morning), for MADEIRA and WEST INDIES; also for Venezuela, New Granada, Grey Town, Chagres, Panama, and Western Coast of America (Bermuda, Nassau, Porto Rico, Havana, Mobile Point, Vera Cruz, Tampico, and Honduras excepted; mails to these places on the 2nd of each month only), per *Medway* steamer, via Southampton.
 On 20th June (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SYRIA, EGYPT, INDIA, and CHINA, per *Ripon* steamer, via Southampton.
 Mails will be made up on the evening of the 11th inst. for Madeira and Rio de Janeiro, to be conveyed per H.M.S. *Cleopatra*.
 The American steamship *Washington* is appointed to sail from Southampton on the 20th inst for New York; letters in time on the 19th inst.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	82,671	4,646	12,375	103	3,099	264
	s d	s d	s d	s d	s d	s d
Weekly average, June 2.....	44 9	27 10	17 7	26 6	31 7	33 4
— May 26.....	44 6	27 9	17 9	26 0	31 3	32 4
— 19.....	44 9	28 0	17 8	25 9	30 7	29 11
— 12.....	45 3	29 0	17 5	24 2	29 5	30 10
— 5.....	46 9	28 11	17 6	23 4	29 8	30 1
— April 28.....	46 0	28 10	17 2	27 5	29 3	29 9
Six weeks' average	45 4	28 5	17 6	25 10	30 3	31 1
Same time last year	48 11	32 4	20 3	29 10	35 1	36 8
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 May 30, 1849.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas	Beans	Indian corn and Indian-meal	Buck-wheat & buck-wheat meal
Foreign ...	qrs 71,096	qrs 24,664	qrs 28,520	qrs 1,770	qrs 668	qrs 17,178	qrs 9,473	qrs ...
Colonial ...	98	...	...	...	...	...	...	...
Total ...	71,194	24,664	28,520	1,770	668	17,178	9,473	...
Total imports of the week	153,470 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The corn market again rules dull, but with no decline in the price of wheat. Oats—in consequence of the large importations from abroad, chiefly from Denmark and Sweden, 22,410 quarters, between June 3 and June 7, both inclusive, which is however less than the average import per week for the last eleven weeks—declined 6d per quarter. This large quantity has gone at once into consumption, the stocks having nowhere increased, all the substitutes that were used for oats, when they were dear, being now discarded, and they are given in large quantities to sheep and other animals. The importation of foreign wheat in the week has again sensibly declined; between the 3rd and the 7th it was only 2,950 quarters, and the stocks abroad do not permit us to hope for any great additional supply from the continent till after the next harvest.

The produce markets have been steady through the week, with a good business. To-day sugar has been somewhat slack, and the turn of the market has gone in favour of the buyers. For coffee there has been an improved demand, and native Ceylon was sold for 6d more. The demand for coffee on the continent, particularly Germany, is brisk, which contributed to the buoyancy of our market. The reports in the American papers of the destruction of sugar and cotton plantations, in the neighbourhood of New Orleans, are thought to be exaggerations if not inventions of the American papers, and they have had no influence on our markets.

From the manufacturing districts our accounts continue to be favourable. The news brought from India by the last mail was satisfactory, particularly that from Bombay, and has given a spur to our manufactures. Prices in general had been kept up there, and the stocks were small. A good deal of business has been consequently done at Manchester, since the arrival of the mail, in cloths adapted to the Indian markets, and we may expect that the trade

with these vast possessions, which is not likely to be interrupted by foreign contentions, will now rapidly increase.

The Government of India has notified that 900,000/ would be advanced upon bills on England with security of shipping documents for the commercial years 1849 50, commencing 1st May, the advances to be to the extent of three-fourths of the value of the goods hypothecated, the bills to be at six months' sight, and the exchange at the rate of 1s 10d per Company's rupee.

While recommendations are made at home to get rid of quarantine altogether, it is some satisfaction to see that the severity with which it was imposed abroad, on account of the cholera, is diminished. The Sardinian government has announced that the quarantine for vessels from the United Kingdom, for the ports of Sardinia, is reduced to three days. In Oporto, vessels leaving England after May 16, were to be immediately admitted to pratique, but vessels from Ireland and Scotland were still to be subjected to quarantine. In our own possession of Gibraltar, vessels bringing clean bills of health were not subjected to quarantine subsequently to May 26.

Amongst the information brought by the recent arrivals from the United States, we may notice that a great dearth of grain, flour, provisions, &c., prevails in the towns on the Mexican side of the Rio Grande. Yet the Mexican Government had for a long period maintained high, and in some cases prohibitory duties, on articles of provisions brought from the United States. Urgent representations from the suffering people have induced the Mexican Government at length to relax this system, and by a recent decree, permission has been given to the starving people to import for three years into Matamoros, and by the custom houses of the state of Tamaulipas, flour, rice, sugar, coffee, seeds, and grains of all kinds, at the following rates of duties:—Flour, common, the brl of 8 arrobas (or 200 lbs) 1d; do fine, do do 1d 50c; rice, per qtl (100 lb) 75c; sugar, do 1d; coffee, do 1d 10c; bacon, do 1d 20c; lard, do 1d 20c. All kinds of other necessaries an *ad valorem* duty of 20 per cent. This is another example of necessity compelling Government to enter into the path of free trade; and it seems a terrible contradiction that the people should be obliged to supplicate the Government that is bound to promote their welfare, for permission to purchase the means of subsistence.

Much dissatisfaction continues to be expressed at the great interruption to trade consequent on the disturbances on the continent. To the protracted war in the North, and the now almost equally protracted war in Hungary, which materially affects our trade with the Adriatic, is now added the insurrection at Baden and disturbances on the upper part of the Rhine, which much impede the traffic with that and all the neighbouring countries. If the political disturbers knew with what a horror they are regarded by the mercantile part of every community, they would be more careful in their attempts to realise their political theories.

The prospect of the bankrupt law being amended this session, which has been long desired by the great majority of our merchants, gives great satisfaction. In general the measure, which may be said to be the measure of the trading classes, is much approved of, and they expect from it great advantages.

MONTHLY REVIEW OF THE COTTON TRADE.

The TOTAL STOCKS at Liverpool, London, and Glasgow were:—

	1847	1848	1849
On the 1st of January ...	515,790 bales	451,940 bales	496,050 bales
Importation from Jan. 1 to May 31 ...	595,218	7,6850	1,108,111
Export from Jan. 1 to May 31 ...	1,141,008	1,208,790	1,604,161
	55,900	48,000	94,400
Total stock in the three ports, May 31	1,044,103	1,160,790	1,509,761
	631,850	638,500	815,600
Deliveries for home consumption ...	452,258	556,990	694,161
Or, per week ...	20,965	25,651	32,180
Prices on May 31 in bond ...	per lb	per lb	per lb
Georgia ...	6d to 7d	3d to 4d	3d to 4d
Surat ...	3d to 5d	2d to 3d	2d to 3d

The imports of cotton during the past month into all ports of this country have been very considerable, amounting to 307,000 bales, against 289,000 bales at the same time last year; the exports were 24,400 bales, against 13,500 bales in 1848; and the deliveries for home consumption 164,000 bales, against 136,000 bales. In consequence of this, the total stocks at the close of the past month appear, by 120,000 bales, larger than at its beginning; but, when compared with the same period in 1848, the surplus stock of 234,000 bales is reduced to 212,000 bales. In the above principal ports, the stocks are now 30 and 25 per cent larger than in May 1847 and 1848. The value of the article has been maintained throughout the last month without fluctuation, and no rise worthy of note has taken place; only the finer descriptions of American cotton are somewhat dearer, and ordinary East India have a firmer tendency; fine Surat is, on the other hand, lower; the trade in this article at this time last year was much depressed, and prices were then 10 per cent lower than at present, but in 1847 and 1848 they were 30 per cent higher.

The deliveries for home use during the past month stand in the proportion of 37,000 bales per week, and the total for the first five months amounts to 32,180 bales per week, against only 30,900 bales during the first four months of this year.

The last accounts from North America report again large shipments to England, and smaller ones to the European continent; the produce of the crop is now estimated at 2,700,000 bales, and some accounts give a still larger figure. The arrivals during the next three months will be on a large scale in this country, but by the present position of our market, lower prices are not likely, as the trade in the manufacturing districts, notwithstanding all the political disturbances, is increasing in extent, and is becoming more profitable. The total stock of cotton in London on the 1st of this month consisted of 1,450 bales North American, 180 bales South American, 800 bales West Indian, 36,000 bales Surat, 200 bales Bengal, and 9,320 bales Madras, making a total of 48,150 bales, against 52,520 bales on the 1st of June last year. Notwithstanding a limited demand for East India descriptions, the value has maintained itself in our market since the commencement of last month, and our stocks consist almost entirely, with the exception of a few old parcels which are held back altogether, of second hand goods.

INDIGO.

THE monthly summary of this article is as follows:—Imported in London during the month of May, 8,041 chests; delivered for home consumption, 1,329 chests; for export, 2,528 chests; total, 3,867 chests, against 3,089 chests in 1848, 2,818 chests in 1847, and 3,196 chests in 1846. The stock remaining on the 1st of this month is 28,825 chests, of which about 12,000 chests are in first, and somewhat more than 16,800 chests in second hands; and consists of 24,521 chests Bengal, &c., and 4,314 chests Madras, &c., against 19,791 chests Bengal, &c., and 6,586 chests Madras, &c., on the 1st of June in 1848.

The importations of indigo in serons during the first five months of this year amount to 748 serons, against 487 serons in 1848; delivered for home consumption and export together, 919 serons, against 490 serons in 1848. The stock on the 1st of this month was 794 serons, against 1,770 serons at the same period last year, and consists principally of low and mixed Guatemala descriptions.

TABLE showing the deliveries during the first five months of the last ten years, and the stocks remaining on the 1st of June:—

	Home Consumption.	Export.	Total.	Stock 1st of June.
	Chests.	Chests.	Chests.	Chests.
1849	4,130	8,446	12,576	28,825
1848	4,071	6,271	10,342	26,377
1847	4,110	7,005	11,415	29,795
1846	4,356	7,461	11,417	32,251
1845	5,068	7,929	12,997	30,460
1844	4,853	8,138	12,991	23,035
1843	3,977	4,521	7,618	22,883
1842	3,574	6,350	9,924	17,920
1841	3,922	5,921	9,843	15,231
1840	3,372	5,815	8,687	17,950

Owing to the large purchases in the last May sales, the exports have been considerable during that month, amounting to 2,528 chests, of which nearly one-half has gone to Russia. We expect that the total exports for this month will nearly equal those of the last; and it is very likely that the deficiency in the stocks of the European continent caused by the smaller exports of 1848, will be thereby balanced.

Our monthly table for the first five months of this year shows about the usual deliveries for home use—viz, 4,430 chests, but the export exceeds that of 1848 by nearly 2,000 chests. It is not, however, essentially larger than that of the four preceding years. The above result of this year would not point to a general decrease in the consumption of the article on the continent, notwithstanding that there is no doubt but that some decrease has taken place in those European countries in which war and political convulsions have occurred during the last sixteen months.

In our former reports we already mentioned that the arrivals would take place sooner than what is generally the case; and during the last month 27,000 chests out of the Bengal, &c., crop of 1848, which may be expected during this season in London, nearly the whole will have arrived before the 1st of October; and as it is reported the principal importations of Madras and Kurpah indigo will only arrive later, the next following sales will principally contain good and plentiful assortments.

Owing to the early arrivals, the total stocks are somewhat larger than at the same time last year, although not quite equal to those of the three preceding ones at the same period. After what we have stated above, it is clear that the stocks here will be considerably increased during the summer; but their extent cannot be taken as entirely regulating the price of the article at this season of the year, though large or small stocks have of course an influence on demand and price. In most cases our importers are realising a very good profit on all parcels purchased in the Calcutta market, and imported here, a circumstance which has not happened for some years past. The last accounts from Calcutta, dated 21st April, do not contain anything of importance respecting indigo. The declarations for the July sales now amount to about 6,800 chests of all sorts.

(From the Overland Review of the Calcutta Market.)

CALCUTTA, April 19.—Since our last issue there has been very little activity in this market. It is calculated that about 1,500 chests now remain in hand for disposal, part of which is second hand goods, held for about 25 Rs advance on purchase prices at the early part of the season. No public sales have lately been held, and the following is reported by private contract:—160 chests Russell and Co., Jessore, at Co. Rs 145 per fy. md.; and 10 chests Maseyk, Jungypore, at Co. Rs 145, 20 chests ditto, ditto, at 142-8 per fy. md. The beneficial influence of favourable weather with frequent and seasonable falls of rain, has continued to be reported from almost all the manufacturing districts; and seldom has a season been known to open with such encouraging prospects. The season, however, is considerably too young to justify any calculations as to the ultimate result, however promising its opening may be. Within the last few days complaints have been heard from the lower districts of injury arising to the young plant from drought and from the ravages of insects.

Exports of INDIGO from the 1st November 1848 to the 15th April 1849.

	Chests.	Fy. mds.
To Great Britain	2,818	96,806
France	6,071	21,514
North America	426	1,314
Red Sea, Bombay, and P. Gulf	2,086	7,059
Hamburg	23	85
Other ports	98	349
Total	35,522	127,127

COTTON.

[The information received from New York by the last mail does not enable us to correct our statistics to any later dates than those given last week.—E.D. ECON.]

NEW YORK, May 19.—There has been a good demand for the last three days, and prices of most kinds are one-eighth of a cent per lb higher, the market having been strengthened by the Canada's advices. The receipts at all the shipping ports are 2,480,131 bales, against 2,026,615 to same dates last year—an increase this season of 453,516 bales. The total foreign export this year is 354,903 bales more than last, say 344,208 bales increase to Great Britain, 5,971 decrease to France, 26,381 increase in North of Europe, and 9,715 decrease to other foreign ports. The shipments from southern to northern ports are 180,890 bales more this season than last; and there is a decrease in stock of 11,522 bales. The sales since our last are 6,000 bales, as follows:—

	Upland and Florida.	Mobile, New Orleans, and Texas.
	3,700 bales.	2,300 bales.
	c. c.	c. c.
Ordinary to good ordinary	6½ to 6¾	6½ to 6¾
Middling to good middling	7 7½	7½ 7¾
Middling fair to fair	7½ 7¾	7¾ 8¼
Fully fair to good fair	8 8½	8¼ 9

NEW ORLEANS, May 12.—There is less inquiry for cotton, and as the supply offering was light, and very full prices claimed, the business was confined to some 3,500 bales; making a total, for the past three days of 20,500 bales, and for the week of 42,500 bales, taken principally for Great Britain and the continent, with some few parcels for the North and some on speculation. The business of the week would doubtless have been considerably more extensive, but for the fact that for some days past the greatly reduced stock in the factors' hands, particularly of Louisianas and Mississippi, has kept the market without an adequate supply to meet the demand, and this circumstance, aided by low freights and advancing exchanges, has given prices a constant upward tendency; so that we now find it necessary to advance our quotations fully ½ to ¾ of a cent, the greatest improvement being on middling to good middling Louisianas and Mississippi, which are most inquired for, and which are now scarcely to be met with in even-running lists. The greater portion of the stock now offering consists of mixed lists of Tennessee, North Alabamas, &c., which are of a lower average quality than the principal demand calls for, and they have therefore not advanced in proportion to other descriptions. The receipts have materially fallen off, and those of the past week are exceeded by the sales during the same time in the amount of 28,800 bales.

LIVERPOOL MARKET.—JUNE 8. PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	1848—Same Period		
							Ord.	Fair.	Fine.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	4d	4½d	4¾d	4¾d	5d	5½d	3½d	4½d	5½d
New Orleans	4	4½	4¾	5½	6	6½	3½	4½	6½
Pernambuco	4½	5	5½	5½	5½	6	5	5½	6½
Egyptian	5	5½	5¾	6½	7	7½	5½	6	8
Surat and Madras	3	3½	3¾	3¾	4	...	2½	3½	...

IMPORTS, CONSUMPTION, EXPORTS, &C.

Whole Import, Jan. 1 to June 8.		Consumption, Jan. 1 to June 8.		Exports, Jan. 1 to June 8.		Computed Stock, June 8.	
1849	1848	1849	1848	1849	1848	1849	1848
bales	bales	bales	bales	bales	bales	bales	bales
1,060,043	749,233	699,890	562,460	83,500	39,260	669,880	511,000

The cotton market has been in an excited state during the greater part of the week. Holders of American have been enabled to obtain an advance of ½d per lb upon the quotations of the 1st instant. Brazil have been in better demand, and have had some attention from speculators, especially Pernams. They must be quoted ½d to ¾d per lb higher. Egyptian are without change. East India have advanced nearly ¼d per lb during the week. The sales to-day are 10,000 bales. There is not the extreme buoyancy of the week, but prices are firm. Speculation this week, 21,000 American and 3,800 Pernam. Export, 4,000 American, 750 Pernam, and 40 Surat. Vessels arrived and not reported. 2 from North America and 2 from Brazil.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, June 7, 1849.

(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price June 7, 1849.	Price June 1848.	Price June 1847.	Price June 1846.	Price June 1845.
RAW COTTON:—					
Upland fair.....per lb	0 4½	0 4½	0 7½	0 5	0 4½
Ditto good fair.....per lb	0 4½	0 4½	0 7½	0 5½	0 4½
Pernambuco fair.....per lb	0 5½	0 5½	0 7½	0 6½	0 5½
Ditto good fair.....per lb	0 5½	0 6	0 8½	0 7½	0 6½
No. 40 MULE YARN, fair, 2nd qual.....	0 8½	0 7	0 9½	0 9½	0 10½
No. 30 WATER do do.....	0 7½	0 7	0 9½	0 8½	0 10
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4 4½	3 8	4 7½	4 4½	4 10½
27-in., 72 reed, do, do, 5lbs 2oz	5 3	4 7½	5 7½	5 4½	6 0
39-in., 60 reed, Gold End Shirtings, 3½yds, 8lbs 4oz.....	7 9	7 1½	8 3	8 0	9 0
40-in., 66 reed, do, do, do, 8lbs 12oz	8 3	7 4½	9 0	8 6	9 7½
40-in., 72 reed, do, do, do, 9lbs 4oz.....	8 9	8 1½	10 0	9 4½	10 3
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs.....	6 6	6 3	7 10½	7 4½	7 7½

As we anticipated last week, we are now able to report a decided improvement in our market; but we are sorry to say that spinners and manufacturers are not likely to derive much benefit from the improvement, owing to the excitement that has taken place in the Liverpool cotton market. A considerable business has been done in cloth suitable for India, at the full prices of last week, and in some instances a slight advance has been obtained; and a very large amount could be done if sellers would go on at last week's prices, but the advance demanded checks business. For the Brazil markets a good business is doing; and some of our printers are operating pretty freely, at a slight advance in some things. Our Greek customers are still doing but little, and the same remark applies to our home trade houses, notwithstanding the splendid weather we are favoured with. In yarn, during the early part of the week, a fair business was done at full prices, but an advance equivalent to the advance obtained on cotton has put a stop to business, and buyers and sellers are likely to look on for a time, without doing much, to see what point cotton will settle at.

The commercial accounts received this week from India and the Brazils are very favourable; and if our home trade houses should begin to operate in conjunction with some improvement in the state of affairs on the continent—neither of which are very improbable,—we are afraid that this market will become as much excited as the Liverpool cotton market; until we have such reasons for excitement, we are unable to keep pace with them. Frosts, floods, and abundance of money seem to have no effect here.

LEEDS, June 5.—The market for woollens remains flat. The business done to-day is very trifling in amount, and the worst anticipations prevail respecting the future of the woollen trade.

Huddersfield, June 5.—A fair amount of business continues to be done, and several orders in hand are waiting for completion. The holidays of last week caused the warehouses to be rather dull. The wool market is steady, and some sorts are a little improved in price.

Rochdale, June 4.—We have had a very dull market to-day indeed, but few buyers have attended. In wool, there has been very little doing: the manufacturers purchase very sparingly, and prices are much the same as they were the preceding Monday.

Halifax, June 2.—Neither in plain nor figured worsted goods is there any change for the better, either as regards demand or price. In yarns, there is more doing for export, the shipping houses having given out their orders more freely, but prices are rather drooping. Wool is inactive, and the quotations have still a downward tendency.

LIVERPOOL MARKETS.

FRIDAY MORNING.

CORN.

(From our own Correspondent.)

Since Tuesday the supplies of grain have been small, the business limited, and prices without change. This morning wheat was again dull, and, in the few transactions which took place, a decline of a 1d per bushel was generally submitted to. All other articles remain in price nominally as on Tuesday, with very little inquiry, excepting for Indian corn, which was, to-day more readily saleable at Tuesday's rates.

METALS.

(From our own Correspondent.)

The market for manufactured iron continues heavy, with a very moderate demand only. The makers of Welsh bars are not disposed to submit to lower prices; they are therefore firmly held at last week's quotations. In the early part of the week purchases of Scotch pig iron were made on somewhat easier terms; but within the last two or three days buyers have predominated, and in consequence the market closes at last week's quotations—viz, 45s to 45s 6d for No. 1 Gartsherrie; No. 1 other good brands 44s to 44s 6d; and mixed Nos 43s 6d to 44s cash, f.o.b. at Glasgow. The only change in other metals is a further decline in tin of 5s per cwt.

STATE OF THE CORN TRADE FOR THE WEEK.

There was a limited supply of wheat at Mark lane on Monday by land carriage samples from the neighbouring counties; the best samples were taken off steadily at the prices of that day week, but other sorts were still in slow inquiry. The importations of foreign amounted to 11,263 qrs, and consisted of 1,791 from Antwerp, 27 from Caen, 525 from Carohenseit, 22 from Copenhagen, 1,505 from Danzig, 580 from Dunkirk, 25 from Faaborg, 18 from Hamburg, 3,020 from Ragusa, 743 from Rotterdam, 1,003 from Swinemunde, and 2,010 from Wismar: the demand was moderate for all good qualities at last week's prices; other sorts were difficult of sale. The arrivals of flour were—3,025 sacks coastwise, 5,376 sacks per Eastern Counties Railway, and 8,635 sacks of foreign; fine parcels brought former rates with a tolerably fair inquiry. Barley commanded somewhat more attention without change in price. Beans were taken slowly, and all sorts were obtainable on easier terms, whilst peas supported previous currency, with a moderate demand. The receipts of oats were—770 qrs coastwise, 218 per Eastern Counties Railway, 2,023 of Scotch, and 32,817 of foreign; owing to the abundance of the latter on sale, fine corn was obtainable on rather lower rates, whilst other descriptions were 6d to 1s per qr cheaper.

The arrivals of wheat at Liverpool consisted of 853 qrs coastwise, and 8,426 from European ports; at Tuesday's market there was a good attendance of the trade, but owing to the fine weather the demand was slow: fine qualities commanded about the rates of that day se'night, but other sorts were obtainable at 1d per 70 lbs less money. Barley, beans, and peas brought former terms, whilst oats were dull sale at somewhat lower prices. The supplies of flour were—325 sacks from Ireland, 390 sacks and 11 barrels coastwise, 2,129 sacks from Europe, and 4,144 barrels from the United States; for sack parcels about late rates were supported, but American receded in value 3d to 6d per barrel. The importations of Indian corn amounted to 10,842 qrs; there was less activity in the trade, and prices were 6d per 480 lbs lower; the quantity exported during the week was upwards of 21,000 qrs.

There was a moderate supply of wheat at Hull; fine samples were taken off at 1s per qr advance, and other sorts commanded last week's prices: average 42s 8d on 709 qrs. Barley was in fair inquiry at last week's rates. Oats, beans, and peas were in limited inquiry at former terms.

The arrivals of grain at Leeds were moderate. Wheat met with a steady inquiry at the prices of that day se'night: average, 45s 9d on 2,549 quarters. Beans were 6d to 1s per quarter higher. Oats brought the rates of that day se'night.

There was a small supply of grain at Lynn. Wheat met with a retail demand at the currency of that day se'night: average, 43s 10d on 1,331 quarters. Barley, beans, peas, and oats were taken slowly without change in value.

At Mark lane on Wednesday the arrivals of English wheat and barley were limited, but fair of oats, with good supplies of foreign grain. A moderate demand was experienced for wheat at the currency of Monday. There was a fair retail inquiry for barley, beans, and peas at former rates. Oats barely supported the prices of last market-day, with a slow sale.

There was a fair attendance at Glasgow market. The best qualities of wheat met with a fair inquiry at last week's currency, whilst secondary descriptions were difficult of disposal. Malt barley met with some attention, but other sorts were taken slowly at somewhat lower rates. Oats were 6d per boll cheaper; beans and peas were unchanged in value; Indian corn were inquired for, and prices were steadily maintained.

The quantity of grain brought forward by the farmers at Edinburgh was moderate. Wheat was taken off at an advance of 1s to 1s 6d per quarter. Barley was without change in value, but oats, as likewise beans, brought 6d to 1s per quarter more money.

The arrivals of wheat at Stockton were moderate; all qualities commanded the full rates of that day week, with a good demand; the average was 47s 2d on 270 quarters. Barley supported previous terms, whilst oats, beans and peas were the turn in favour of the seller.

The weekly averages announced on Thursday were—44s 9d on 82,671 quarters wheat; 27s 10d on 4,646 quarters barley; 17s 7d on 12,375 quarters oats; 26s 6d on 103 quarters rye; 31s 7d on 8,099 quarters beans; and 33s 4d on 264 quarters peas.

There was a limited supply of wheat at Birmingham, still the trade ruled dull at a reduction of 1s per quarter for all descriptions; average 41s 6d on 2,048 quarters. Barley was obtainable at rather less money, with a slow inquiry. Oats met with a limited demand at 6d per quarter decline; and beans

were the turn in favour of the buyer. The averages of wheat at the neighbouring towns were 41s 6d on 40 quarters at Gloucester, and 47s 6d on 455 quarters at Worcester.

The arrivals of English wheat at Bristol were small, and the sale slow at barely the rates of last week; the average was 40s on 182 quarters. Barley was unchanged in value, whilst oats, as likewise Egyptian beans, were 6d to 1s per quarter lower.

Newbury market was moderately supplied with wheat, and with a somewhat improved inquiry, the prices of the previous week were maintained; average 42s 3d on 1,001 quarters. In other articles the transactions were of a retail character, without change in value.

At Mark-lane, on Friday, there were moderately fair arrivals of oats coastwise, and good of foreign, but the supplies of wheat and barley were limited. The weather has been favourable for the growing crops. The wheat trade was slow, with only a limited business transacted, at about the rates of Monday for the best samples. Barley commanded previous terms, with a moderate inquiry. Beans and peas were without change in value; oats were taken slowly, good heavy horse corn nearly supported former prices, but other sorts were 6d per quarter cheaper.

The London averages announced this day were:—

	Qrs.	s	d
Wheat.....	2,285	46	3
Barley.....	70	28	6
Oats.....	2,850	20	0
Rye.....	10	25	0
Beans.....	363	29	4
Peas.....	62	29	11

	Arrivals this Week.				
	Wheat.	Barley.	Malt.	Oats.	Flour.
English.....	1,610	190	3,250	4,650	2,720
Irish.....	.....	.....	.....	.....	.....
Foreign.....	2,950	3,160	.....	22,410	.....

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

	s	s	Per quarter.		
			s	d	
Wheat...Essex, Kent, and Suffolk, red, 1848.....	42	47	Old	46	48
Do do white do.....	42	52	Do	50	52
Norfolk and Lincolnshire, red do.....	40	46	Do	48	50
Northumberland & Scotch do.....	42	46	Do	46	48
Rye...Old.....	26s	27s	New	24	25
Barley...Grinding.....	23	24	Distilling	25	26
Malt...Brown.....	45	50	Paleship	54	56
Beans...New large ticks.....	27	28	Harrow	32	34
Old do.....	32	34	Do	36	40
Peas...Grey.....	32	33	Maple	34	35
White, old.....	26	28	Boilers	28	30
Oats...Lincoln & Yorks feed 15 16 Short small	17	18	Poland	20	22
Scotch, Angus.....	20	22	Potato	23	25
Irish, Cork, Waterford, and Youghal, black	15	16	New.....	16	17
Do, Galway 15s 16s, Dublin & Wexford feed	16	17	Potato	19	20
Do, Limerick, Sligo, and Westport	18	19	Fine	19	20
Do, Newry, Dundalk, and Londonderry.....	18	19	Do	19	20
Flour...Irish, per sack 34s 35s, Norfolk, &c.....	33	34	Town	43	44
Tares...Old feeding.....	26	28	Winter	48	56

FOREIGN.

Wheat...Danzig, Konigsberg, high mixed and white.....	50	54			
Do do mixed and red.....	48	50			
Pomeranian, Mecklenburg, marks, red.....	44	48			
Silesian, white.....	42	44			
Danish, Holstein, and Friesland, do.....	38	42			
Do do do, red.....	40	41			
Russian, hard.....	40s	41s	Soft.....	38	42
Canadian, red.....	42	41	White.....	40	48
Italian and Tuscan, do.....	43	45	Do.....	47	50
Egyptian.....	25	26	Fine.....	27	28
Malta...Yellow.....	25	31	White.....	28	30
Barley...Grinding.....	20	22	Malt.....	24	25
Beans...Ticks.....	25	28	Small.....	28	30
Peas...White.....	25	30	Maple.....	30	31
Oats...Dutch brew and thick.....	20	20		18	20
Russian feed.....	16	17		16	17
Danish, Mecklenburg, and Friesland feed.....	16	18		16	18
Flour...Danzig, per barrel 22s 23s, American.....	23	25		23	25
Tares...Large Gore 32s 34s, old 21s 25s, new.....	26	28		26	28

SEEDS.

Linseed...Per qr crushing, Baltic 38s 41s, Odessa 41s 42s	Sowing	50	52
Rapeseed...Per last do foreign 27s 29s, English 30s 32s	Fine new	33s	34s
Hempseed...Per qr large.....	Small	30	32
Canaryseed...Per qr 160s 180s. Caraway per cwt.....	Trefoil	12	16
Mustardseed...Per bushel, brown.....	White	7	12
Cloverseed...Per cwt English white new.....	Red	34	36
Foreign do.....	Do	25	26
Trefoil...English do.....	Choice	15	17
Linseed cake, foreign...Per ton 6l 0s to 7l 10s, English per M 9l 5s to 9l 10s			
Rape do.....	4l 5s to 4l 10s, Do per ton	4l 5s to 4l 10s	

FOREIGN AND COLONIAL PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

FRIDAY MORNING.

SUGAR.—There has been rather a large business done, but at prices occasionally showing a slight decline, in the early part of the week, and the market has since been quiet. The transactions on West India to yesterday, were upwards of 2,200 casks, at prices generally 6d in favour of the buyer, as there is an increased supply. There have been three sales of Barbadoes, consisting of 462 casks 50 barrels, and the greater part sold, but at the above decline: middling to fine yellow 39s 6d to 42s; low 38s to 38s 6d. 297 casks 144 barrels St Lucia, went at a similar reduction: grocery good to fine 39s 6d to 42s; low to middling yellow 37s 6d to 39s; low to good middling greyish refining kinds 37s to 39s; brown 36s 6d to 37s. 80 casks 144 barrels crystallised St Vincent's, were all sold at steady prices; middling to good white 45s to 49s 6d, with one lot very fine 50s 6d; low to fine yellow 39s to 44s; brown 36s to 38s. 60 casks Jamaica brought 37s 6d to 39s for brown to middling greyish; and 74 casks Trinidad 37s 6d to 38s 6d per cwt. The deliveries are steady. Last week 1,855 casks were taken from the docks, against 1,941 in the corresponding week of 1848. The present stock is larger by 3,321 casks. Arrivals have been rather light this week.

Mauritius.—Former prices were sustained at the sales on Tuesday, but the demand was not so brisk as last week. 7,771 bags chiefly met with buyers; good to fine yellow, 39s 6d to 41s; middling, 28s to 39d; low, 37s 6d to 38s per cwt. There is less inquiry for strong refining qualities, and few sales have been made by private treaty. The deliveries last week were 9,279 bags 103 casks—31,948 bags being returned by the dock companies as landed. The stock shows a considerable increase.

Bengal.—A steady business has been done in this description at the full prices of last week. On Tuesday the public sales consisted of 5,473 bags, and the chief part found buyers; fine white Benares, 43s 6d; middling to good, 40s to

42s 6d; low, 39s 6d to 40s; soft yellow, low to middling, 37s 6d to 38s 6d; grainy white, good to fine, 46s to 47s; fine damp Cossipore, 45s 6d to 46s 6d; good to fine grainy yellow, 41s to 43s 6d; damp, 41s to 43s per cwt. The stock is still much larger than at same date in 1848.

Outer East India.—169 baskets 1,058 bags Penang were sold readily at full prices; damp brown, low to good, 33s to 34s 6d; yellow and grey, low to middling, 35s to 36s per cwt. There have not been any public sales of Manilla or Java.

Foreign.—There is less activity in the market this week, but the few sales effected have been at steady prices. At auction, 1,022 boxes yellow Havana were bought in at extrema rates, from 41s to 43s for low middling to good strong greyish, no allowance to be made for duty; 388 boxes, in bond, were chiefly bought in; sound yellow, 22s 6d to 23s; washed, 20s 6d to 23s 6d; one lot white, 37s. By private contract, a cargo of brown Bahia has been sold at 20s, and one of 2,800 bags Pernambuco, in bags, at 18s 9d. Few transactions are reported in other kinds. A large stock of Havana has accumulated. Arrivals of foreign sugar are rather light this week.

Refined.—No change in prices has taken place this week, but there is less inquiry for the lower class of goods, which are very dear, compared with the better descriptions. There has been a moderate business done during the week. Yesterday brown grocery lumps could be bought at 52s; low to fine titlers, 52s to 55s; wet lumps, 46s to 48s. The demand for bastards and pieces is good, and several parcels of the latter have brought high prices. Treacle is steady at last week's rates, viz, 18s to 21s, according to quality. There has not been any change in the bonded sugar market this week. Dutch meets with more inquiry, and several sales are reported at 26s 3d to 28s. English is quiet at 29s to 30s. Leaves continue in demand at 33s 6d to 34s for 10 lb. Treacle is flat.

MOLASSES.—About 150 pans West India have sold this week, chiefly fine new Antigua, at 22s, being a very full price.

COFFEE.—There is rather a better feeling in the market, and prices show a slight improvement. No public sales of Jamaica were held to yesterday. The market for native Ceylon is firmer, as there have been several parcels taken for export; 823 bags in public sale were about half sold: common and good ordinary 31s to 31s 6d, being 6d dearer; the remainder taken in at 32s 6d for good ordinary, which was above the market value. Business to a moderate extent has been done at 31s to 31s 6d; but yesterday there were not many sellers. The sales of plantation kinds, consisting of 510 bags 32 casks, went off steadily, and rather higher rates were paid in most instances: middling to good middling 50s 6d to 58s 6d; fine fine ordinary to low middling 41s to 43s 6d; pea berry 50s 6d to 56s 6d per cwt. The deliveries last week were 3,521 bags 127 casks, of which 935 bags 112 casks were for export. The stock is nearly the same as at corresponding date in 1848. No public sales of Mocha have been held this week and the market continues quiet. Other kinds of East India are so scarce that we are without transactions worth notice to report. Foreign is firm, but few sales have been made this week. The stocks are now remarkably low.

COCOA.—The demand for West India is good, and rather higher rates paid. Yesterday 781 bags Trinidad chiefly sold as follows: good to fine red 45s to 47s; low to middling greyish 42s 6d to 44s; grey 42s to 43s 6d. 240 bags Grenada partly sold at full prices; ordinary greyish to middling red 38s 6d to 39s per cwt. 67 bags St Lucia and Dominica were bought in. The stocks have increased to 4,401 barrels and bags, or about the same as last year's at this time. Foreign is quiet; 241 bags Bahia were withdrawn at 29s for fair red.

TEA.—Rather more firmness has been shown by the importers, but prices have not experienced any improvement at present. There continues to be a fair inquiry for common congou at 8d, also for the finer descriptions, which are getting rather scarce. Other kinds of black meet with more attention. There is no material increase in the demand for green teas, and prices are unaltered. The market is not so largely supplied with most descriptions as of late, and there seems to be a better feeling amongst the trade. No public sales have taken place, or are any at present declared for the ensuing week.

RICE.—Prices of white kinds have again given way, and the market is flat. 3,995 bags 3,360 pockets Bengal were about two-thirds sold, at a decline of 3d to 6d: good to fine white, 9s 6d to 10s 6s; middling to good middling, 8s 6d to 9s. 913 bags fair pinky Madras partly found buyers at 8s 3d. 553 bags Penang and 480 bags Mauritius were withdrawn, the former at 8s 6d for common cargo Bengal grain, the latter at the same price for low white. A limited inquiry has been made for all kinds by private treaty. The total stock of East India rice on the 2nd instant was 23,631 tons, against 17,125 tons at same period last year. There is no change in the value of cleaned rice.

PIMENTO.—The large public sale declared for this day has prevented much inquiry during the week. About 150 bags have been sold at 3½d to 3¾d per lb for middling quality, which were previous rates. The deliveries are steady. Stock on 2nd inst, 6,721, and last year at same time, 3,903 bags.

PEPPER.—The transactions in black continue rather limited, but former prices are sustained. 500 bags Malabar were sold at 3½d to 3¾d, for grey to good heavy shot kind. 200 robes Aleppy partly sold at 2½d to 2½d per lb. The stock is still much below those of former seasons. White is quiet.

ARROW ROOT.—165 barrels 110 tins St Vincent's sold at 6d to 10½d per lb.

SAGO.—There is a limited inquiry for this article. 202 bags common large sort were bought in at 15s per cwt.

SALTPETRE.—The few parcels East India sold this week have been at easier rates, as the market continues flat. 1,800 bags Bengal were offered by auction, and 1,300 bags found buyers: refrac, 2½ to 5½, 26s 6d to 27s 6d for middling to good grey. A limited business has been done privately. The deliveries to 1st June were about 1,150 tons larger than last year. Stock on hand at same date 2,076 tons, against 2,754 tons in 1848.

NITRATE OF SODA.—There has been a moderate business done in this article at 11s 6d to 12s per cwt.

GUANO.—The supply of Peruvian is rather large but there has been a steady business done at the former price, viz, 9½s to 9½d per ton. Several cargoes have come in this week. Ichaboe is very scarce. Other kinds are in moderate demand.

ROM.—The market is so flat that no transactions are again reported. There is an increase in stock of West India over last year's, amounting to 6,646 puns 480 hds.

COCHINEAL.—There has not been a public sale, and the market continues quiet, a limited business being reported by private treaty. The deliveries last month were 1,100 serons.

Imports and deliveries of COCHINEAL to June 1, with stocks on hand at same date:—

	1849.	1848.	1847.	1846.
Imported	3,916	3,763	3,228	serons
Delivered	5,336	3,833	3,579	3,235
Stock	3,515	2,906	1,722	1,012

LAC DYE.—Holders are demanding stiffer rates, as the stock is still decreasing. 24 chests of P. C. offered by auction were bought in at 1s 11d per lb. There have been a few sales made by private contract at the late advance. The deliveries last month were 482 chests.

DRUGS, &c.—No public sales of importance having taken place this week, prices remain without alteration, and there is very little business doing in any of the

principal articles. Camphor is still nominal at 55s. The deliveries are very small. Gums are quiet. There is a steady demand for shellac at full prices. Gambier is rather lower: 950 baskets and 541 bales chiefly sold at 9s per cwt. Some business has been done in Cutch at 17s 6d. Safflower is quiet, and prices remain without alteration, as few parcels are offering.

Stocks of the principal kinds of produce remaining on hand in the Docks, on 1st June, and at same date last year.

	1849	1848	1849	1848	
Aloe	4,010	4,044	Rhubarb.....pkgs	1,118	2,282
Cardemoms	131	156	Senna	1,279	953
Cutch	356	455	Safflower	938	1,325
Gambier.....	702	1,609	Sarsaparilla	627	1,037
Lac Dye.....pkgs	3,651	5,732	Shellac	6,950	7,541
Oil, Castor	819	2,441	Turmeric	359	536

METALS.—There is no alteration in the prices of British manufactured iron this week; the market continues steady. Common bars in Wales are selling at and rather under 5½ per ton. Scotch pig has sustained the slight improvement quoted last week, and sales to a moderate extent have been effected at 42s to 45s per ton. The prices of British tin are again reduced 4½ per ton. East India continues flat, and the quotations are still almost nominal. There is no alteration in spelter, a few sales having been made at 15½ per ton. The demand for copper is steady at the recent decline in prices. No change has occurred in other metals this week.

HEMP.—A limited amount of business has been done in Baltic kinds, but full prices are obtained, as the stocks are much reduced. Manilla continues very scarce. A further decline in the prices of jute has been submitted to, without leading to any improvement in the demand, as large supplies continue to be brought forward; 772 bales offered by public sale, were withdrawn at 14½ per ton for middling quality.

LINSEED, &c.—The seed market continues flat, and prices almost nominal. A parcel fine Bombay sold in public sale at 40s 6d being rather easier; some common Calcutta realised 38s per quarter. Black Sea and other kinds remain the same as last quoted. Linseed cakes move off slowly at former rates; fine English made are still worth about 9½s per thousand.

TURPENTINE.—Some business has been done in rough this week at 7s. Arrivals continue large. Spirits are about 6d lower; British drawn 30s 6d to 31s per cwt.

OILS.—There is no change in the market for fish oils. Some public sales of Southern and sperm being declared for this afternoon, nothing of importance has been done by private treaty. Trifling lots of pure seal have brought 30l. Business has been done in cod at 26½ to 26½ 10s per ton. Linseed is still flat, and rather easier, 25s to 25s 3d being now the market price, at which a few sales have been effected. Rape is the same as last quoted. Palm has met with a steady demand at the late decline in prices. Cocoa nut continues dull. At auction 414 casks were bought in; Cochiti, 35s; Ceylon, 31s per cwt.

TALLOW.—The demand has been very limited, as usual at this season, but prices have not experienced any further decline since last Friday. The market price of fine St Petersburg yellow candle is 38s 6d, and for arrival in the last three months of the year, 39s to 39s 6d per cwt. Other kinds are flat. The total deliveries for the year ending 1st June were only 1,900 casks less than in 1848. Last week the quantity taken from the warehouses was 962 casks, against 1,101; and the stock on Monday, 25,205, against 9,680 in 1848, and 7,746 casks in 1847. Prices of foreign are about 9s per cwt lower than last season. Arrivals have been rather light this week.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—There was no further alteration in the market to-day. West India was flat, only 160 casks being sold at yesterday's prices, making a total of 2,370 for the week. Mauritius—3,301 bags went off steadily, and the whole found buyers at previous rates, from 37s 6d for low yellow to 40s 6d for good strong grey. Bengal—1,948 bags sold at previous rates, both for grainy kinds and white Benares. Foreign—There was not a public sale to-day; privately a cargo of 1,800 boxes yellow Havana sold at 22s 3d per cwt. Refined—The market was quiet this morning.

COFFEE.—1,184 bags native Ceylon sold at full prices; good and real good ordinary bringing 32s to 33s; 36 casks 14 barrels Jamaica sold at steady rates; 141 bales 14 half bales Mocha were bought in above the market value, chiefly at 58s for middling, good 70s; 906 bags foreign sold at high prices, ordinary Rio 30s, Bahia 27s 6d to 32s 6d, Havana 38s; sea damaged 29s 6d to 35s; 182 bags Company's Java sold at 37s to 41s 6d per cwt.

RICE.—872 bags Bengal partly sold at 8s to 8s 6d for broken yellowish white; 1,650 bags Java for export only were taken in at 8s to 8s 6d per cwt.

PIMENTO.—At auction 980 bags brought full prices, a portion selling at 3½d for middling, with a few lots low 3½d per lb.

COCHINEAL.—66 bags Mexican were bought in: silvers at 3s 8d; blacks 3s 10d. 8 bags Honduras blacks went at 3s 10d to 4s 8d per lb.

DYEWOODS.—20 tons fine Nicaragua sold at 20½s to 21½s per ton.

OIL.—At auction 65 tons sperm partly sold at 70½ to 70½ 5s for colonial; 121 tons Southern whale sold at 24½ 10s to 27½ 10s per ton, for low to fine quality.

TALLOW.—234 casks Australian chiefly sold at 34s to 37s; 392 casks South American 33s 6d to 38s; 156 casks, &c. Cape 37s to 39s 9d per cwt.

ADDITIONAL NOTICES.

SUGAR.—The home market for refined sugar has been much quieter this week, and shows a tendency to decline. In the bonded 10 lb loaves continue in demand at 33s 6d to 34s. Crushed remains very steady. Treacle rather more inquiry at 13s 6d to 14s. About 500 tons Dutch crushed sold in Holland at 26s 6d, and 500 tons here at 26s 3d to 28s. Belgians nothing doing.

DRY FRUIT.—The sale of dry fruit in general is rather languid.

Clearances of Dry Fruit for the week ending June 4.

	Current	Spanish Raisins	Smryna Raisins	Figs	Almonds
	cwt	cwt	cwt	cwt	cwt
1849.....	7,348	378	29	154	885
1848.....	4,597	940	1,247	8	357
1847.....	1,759	1,090	581	15	504

GREEN FRUIT.—The warm weather has been favourable for the sale of this article, and the demand continues good both for oranges and lemons. 400 boxes of the former, by steamers and sailing vessels, from Lisbon, and 1,000 boxes of the latter from Naples and Palermo, sold by Keeling and Hunt at public sale, at prices proportionate to condition and quality. Nuts are in fair request. The remaining cargo of black Spanish has been cleared out of the importer's hands. Barcelona continue well valued, but higher prices are expected. Massina dull of sale. A parcel of Dutch melons has been sold this week, but the condition was not sufficiently maintained to command a high figure.

ENGLISH WOOL.—No alteration in the English wool trade during the past week.

FOREIGN WOOL.—The business doing by private contract is very limited; prices continue to be maintained.

COTTON.—The demand has been good, but owing to the firmness of holders, and the small quantity of cotton on the market, the transactions have been but limited, prices have slightly advanced, and in some instances are ½d per lb dearer.

Sales of Cotton Wool from Friday, 1st June, to Thursday, 7th, inclusive. American..... 60 bales, 4½d to 4½d fair. Surat 2,6020 — 3½d to 3½d to 3½d middling to fully fair. Madras..... 600 — 3½d to 4d ordinary to good Tinnivelly.

Total..... 2,680 bales.

FLAX AND HEMP.—Not any alteration in flax, and very little business. Hemp only very small at the quotations.

METALS.—Slackness in demand for most metals, still continues to effect prices. Tin has again fallen 4½ per ton, and even at this but little business is doing, and we do not expect any increase until the result of the anticipated Dutch sale is known. Spelter is again rather firmer, considerable business having taken place at Hamburg at rather better prices. Iron of all descriptions remains very dull of sale, and we do not see any immediate prospect of improvement. Copper remains flat, and a large parcel of foreign which has arrived is held out of the market for higher prices. Quicksilver is 1d per lb lower; nothing doing. Tin plates dull at our quotation.

ENSUING SALES IN LONDON.

TUESDAY, June 12.—150 hhds Barbadoes, 160 Trinidad, 1,150 bags Mauritius, 250 Bengal sugar. WEDNESDAY, June 13.—425 bags 24 casks Ceylon coffee. 2,800 boxes Cassia lignea. THURSDAY, June 14.—100 tons Nicaragua wood. 100 tons Fustic. FRIDAY, June 15.—165 tons Brazil wood. TUESDAY, July 10.—6,819 chests E. I. indigo.

LONDON MARKETS.

PROVISIONS.

More business doing in Irish bacon at 1s to 2s per cwt advance on former rates; the demand for American is also improved, without any alteration in prices. In foreign butter clearances made at 6½s, leaving room for improved rates for next arrival.

Comparative Statement of Stocks and Deliveries.

Table with columns for Stock and Delivery for Butter and Bacon. Rows include years 1847, 1848, 1849 and Irish/Foreign butter/Bacon.

NEWGATE AND LEADENHALL MARKETS.

MONDAY, June 4.—Since our last report these markets have been almost wholly supplied with London-slaughtered meat, the prevailing hot weather having rendered it unsafe to forward supplies from a distance. Lamb has commanded a steady sale, at somewhat improved currencies. In most other kinds of meat, a steady business is passing, at full prices. About 600 carcasses of foreign meat have been disposed of. FRIDAY, June 8.—Our markets were but moderately supplied with each kind of meat which moved off steadily at full prices.

At per stone by the carcass.

Table listing prices for various meats: Inferior beef, Midding ditto, Prime large, Prime small, Veal, Mutton, Large pork, Small pork, Lamb.

SMITHFIELD CATTLE MARKET.

MONDAY, June 4.—Since this day se'night the total imports of foreign stock into London have amounted to 2,117 head. At the corresponding period in 1848 we received 3,245 head, and at the same time in 1847, 3,336 do; hence, it will be perceived that the arrivals still continue small for the time of year. The imports have consisted of beasts, 334; sheep, 1,483; lambs, 26; calves, 274. At the exports, about 400 head of stock have been landed in fair condition. Several casks of preserved meat have been imported from Buenos Ayres in the past week in very middling condition.

There was a considerable increase in the supply of beasts on sale in to-day's market compared with that exhibited on Monday last. The quality of the stock was unusually prime. On the whole, the attendance of both town and country buyers was good, while the demand for the best Scots was steady at about last week's quotations. In all other breeds of beasts comparatively little business was transacted, at, in some instances, a decline in the prices of Monday last of 2d per 8lbs.

From Norfolk, Suffolk, Essex, and Cambridgeshire, we received 1,900 Scots, hampshires, and shorthorns; from the western and midland districts, 500 Herefords, runts, Devons, &c.; from other parts of England, 690 of various breeds; and from Scotland 360 horned and polled Scots.

The supply of sheep was seasonably good; yet the demand for that description of stock was steady at fully last week's quotations. The primest old Downs sold at from 3s 10d to 4s per 8lbs.

We had a somewhat active trade for lambs at extreme currencies. In some instances the best Down qualities realised 6s 2d per 8lbs. From the Isle of Wight we received 320 head.

Calves—the supply of which was extensive—moved off slowly at barely the late decline in prices.

The pork trade was heavy at barely late rates.

SUPPLIES.

Table showing supplies of Beasts, Sheep and lambs, Calves, and Pigs for June 7, 1847, June 5, 1848, and June 4, 1849.

FRIDAY, June 8.—The supply of beasts on sale in our market of to-day was moderate as to number, but fully adequate to the wants of the buyers. The primest Scots, &c., moved off steadily, at Monday's quotations, viz., from 3s 6d to 3s 8d per 8lbs. In other breeds only a limited business was transacted. With sheep we were tolerably well supplied, and last week's currencies were well supported. The primest old Downs sold at from 3s 10d to 4s per 8lbs. Although the numbers of lambs were very extensive, the lamb trade was somewhat brisk, at extreme rates of value. The supply of calves was large, yet the veal trade was steady, at full prices. Scarcely any business doing in pigs. Much cows sold at from 13s to 17l 10s each, including their small calf.

Per 8lbs to sink the offals.

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

Total supply at market:—Beasts, 802; sheep, 13,010; calves, 420; pigs, 360. Foreign supply:—Beasts, 55; sheep, 410; calves, 180. Scotch:—Beasts, 220; sheep, 380.

SOUTHWARK POTATO MARKET.

WATERSIDE, MONDAY, June 4.—We continue to be supplied with foreign potatoes more than equal to the demand, which has caused a considerable reduction in price to be submitted to; the few Yorks here still command a high figure. The following are

this day's quotations—York Regents, 160s to 220s; Scotch whites, 80s to 90s; foreign do, 50s to 90s. York—A good supply, from 1s 3d to 1s 4d per peck. Malton—A fair supply, from 3s 9d to 4s 6d per bush. Sheffield—Regents, 14s to 15s; shaws, 12s to 13s; cups, 16s to 17s per load. Manchester—17s to 21s per 2½ lbs. Newcastle—A good supply, from 15s to 17s per load of 20s st. Richmond—4s 8d to 5s per bush.

BOROUGH HOP MARKET.

MONDAY, June 4.—Accounts from the plantations continuing increasingly unfavourable, our market has been very active, at a considerable advance upon last week's prices. Sussex pockets, 2l 12s to 3l 18s; ditto choice, 4l 4s; Weald of Kents; 3l 3s to 4l 10s; Mid and East Kents, 3l 15s to 4l.

WORCESTER, June 2.—The reports from the planters at market to-day confirm the previous accounts of a general attack of fly upon the plants; and our market is in consequence very animated, at an advance of 4s to 6s per cwt upon 1848 hops. Fine old hops are also inquired after, at 3s to 3s more money.

FARNHAM, June 2.—Although several reports have been printed, describing much havoc having been made with the growing tendrils of this useful plant, we are happy to have it in our power to state, from the best authority, that such is not general, and that where the slug and wireworm had begun their devastation, the late fine growing weather had caused the shoots to outstrip their destroyers, and to run up the poles most astonishingly. Within the last seven days their progress has been wonderful, towering up their supporters in that brief period from eighteen inches to two feet, alterations for the better perceptible even in one night. Around Farnham, and in the parishes of Cronall, Bentley's, Froyle, Burstead, Worldham, Holybourne, and Aton, the bine generally looks fine, green, and mo-t healthy. Although the breadth of land reserved for the cultivation of hops falls short by nearly 6,000 acres in this district alone, yet the prices still remain ruinously low. Holders of the finest Farnhams find a difficulty in obtaining 5l 10s per cwt, although the public quoted prices read as 6l to 6l 10s per do; best country hops selling from 70s to 84s. The duty calculated for this year as follows:—Farnham district, 8,000c; for all England, 16,000c; advance in seven days, 20,000c.

HAY MARKETS.—THURSDAY.

REGENT'S PARK.—Fine upland meadow and rye grass hay 75s to 77s, inferior ditto 50s to 60s; superior clover 92s to 94s, inferior ditto 63s to 75s; straw 25s to 22s per oad of 36 trusses.

PORTMAN.—Old meadow hay 63s to 72s, useful ditto 58s to 63s, fine upland and rye grass ditto 70s to 76s; old clover ditto 84s to 90s; wheat straw 26s to 32s per load of 36 trusses.

SMITHFIELD.—Fine upland meadow and rye grass hay 75s to 75s, inferior ditto 50s to 60s; superior clover 93s to 95s, inferior ditto 63s to 75s; straw 27s to 31s per load of 36 trusses.

NEW HUNGERFORD.—Fine upland meadow and rye grass hay 73s to 75s, inferior ditto 50s to 60s; superior clover 93s to 95s, inferior ditto 65s to 75s; straw 27s to 30s per load of 36 trusses.

WHITECHAPEL.—The supply at this market to-day was rather short, trade was dull, but prices were maintained. Best old meadow hay from 60s to 75s, inferior ditto 30s to 55s, last year's crop 50s to 68s; best old clover 90s to 105s, inferior ditto 40s to 80s, last year's crop 40s to 80s; straw 20s to 30s.

COAL MARKET.

MONDAY, June 4.—Bate's West Hartley 13s 9d—Buddle's West Hartley 14s—Carr's Hartley 14s—Hasting's Hartley 14s—Holywell Main 14s 6d—New Tanfield 12s 6d—Old Tanfield 12s—Ora's Redheugh 12s 6d—South Peareth 13s—Tanfield Moor 13s—Tanfield Moor Butes 12s 6d—Townley 13s—West Hartley 14s—Wylam 13s 6d—Eden Main 15s—Cowpen Hartley 14s—Hartley 13s 6d—Sidney's Hartley 14s—Whitworth coke 21s—Walsend: Elin park 14s—Gibson 13s 9d—Walker 13s 9d—Washington 13s 9d—Bell 15s—Hetton 16s 6d—Hutton 15s—Morrison 14s 6d—Pemberton 14s 3d—West Belmont 15s—Heugh Hall 14s 9d—South Hartlepool 15s 3d—Whitworth 12s 9d—Adelaide Tees 15s 6d to 15s 9d—Seymour Tees 14s 9d—Tees 16s 3d—West Heddon 14s 6d. 96 ships at market; 57 sold, 39 unsold.

FOREIGN MARKETS.

AMSTERDAM, JUNE 1.

COFFEE.—There was an animated business in this article last week. SUGAR (RAW).—Last week were sold about 1,100 hhds Surinam at 22½f to 27½f, and about 1,400 boxes Havana at 26½f to 34½f.

DYES, &c.—Indigo—Prices keep very well, and small sales which are made brought full last sale prices, for regular sorts even a small advance. Dye-woods—Without any change. Rosin—500 barrels were sold at 2½f. Madders—Without much doing.

COTTON.—Since our former report only 150 bales American and 100 bales Surinam found buyers at the utmost of quotations, 21c to 39c.

S. EDs.—Rape, a reduction of 6f. Lin, 5f lower. CORN.—Wheat at former rates. Rye sold at an advance. Barley firm. Oats without doing. Buckwheat without change.

NEW ORLEANS.

Exports from Sept. 1, 1848 to May 13, 1849, compared with the preceding year, of the following articles:—

Table comparing exports of Flour, Pork, Bacon, Lard, Beef, and Indian Corn from New York, Boston, Philadelphia, Baltimore, and other ports.

Total..... 685,305 a438,596 61,422 1,158,930 57,443 1,278,670 Last season..... 377,382 274,979 39,381 1,274,606 38,407 914,212 a All packages of lard are reduced to kegs, and of pork and beef to barrels. Including exports to Mobile, via the Ponchartrain railroad.

Flour.—Little or no change has taken place in the flour market since our review of Wednesday last, the inquiry having been mostly from the city trade, and prices sustained by the light stock and receipts at nearly the same range then quoted. The sales have been to the extent of about 6,000 barrels, at 4 dols 18½c to 4 dols 25c for Ohio and similar brands, 4 dols 25c to 4 dols 50c for good St Louis and Illinois, and 4 dols 61½c to 4 dols 87½c, and occasionally 5 dols per barrel for favourite bakers' marks.

GRAIN.—Very little corn has arrived during the past three days, and as the supply has been inadequate to the demand, sellers have, in most cases obtained rather higher prices for good shipping parcels. The sales comprise barely 9,000 sacks at 43c to 48c, the bulk of them being at 45c to 48c per bushel, the highest rate for prime yellow delivered alongside ship. Of good wheat the market is nearly bare, and we hear of no sales since that noticed in our last at 87½c per bushel.

KINGSTON, JAMAICA, MAY 7.

The trade of the past fortnight has been exceedingly dull. Every branch of business appears to be immoderately depressed: a sad condition of things, which is to be attributed only to the state of poverty into which the great mass of the people has been plunged by the considerable number of estates thrown up and remaining idle. This must continue and increase, until England, returning to a sense of humanity and justice to the slave, shall cease to afford a market to slave grown sugar to the ruin of her own colonies.

FLOUR.—Baltimore has been sold to arrive at 28s 6d per bbl; and of the stock on hand, 500 bbls Philadelphia have changed hands at 29s. The stock is now moderate.

MEAL.—Small parcels command 15s to 16s according to quality. The stock is not heavy, and 1,200 bbls have been sold to arrive at 15s 6d.

RICE.—E. I. sells at 15s to 15s 6d per 100 lbs; and Carolina, which is abundant and dull, at 17s.

BREAD.—Sales have been made of 400 bbls Wattson's at 18s, and of 100 bbls of his crackers at 20s per bbl.

BUTTER.—8 lbs of Irish butter are made in small lots at 9d to 9½d, and some of the dealers who purchased at 9½d, are now re-selling at 9d, evidently acting under some panic. As the stock is large, and consumption slow, prices must be expected to rule low for some time, and shippers would therefore best consult their interest by keeping back the new. American butter has been refused at 6d, and since sold at 5½d. Halifax can scarcely command 6d.

LARD.—1,500 kegs arrived in the last vessel, of which about one-half has been sold at 5½d to 6d, but principally at the former figure.

BRANDY.—Martell's dark is worth 6s per gallon in bond.

TOBACCO.—Cavendish 18's and 20's are taken at 7d to 7½d per lb.

RUM has been sold at 2s 3d to 2s 6d per gallon, for proof 21.

SUGAR ranges from 18s to 16s per 100 lbs.

EXCHANGES ON LONDON.—Colonial Bank—90 days, ½ per cent premium; 60 days, 1 per cent prem. Jamaica Bank—90 days, ½ per cent prem; 60 days, 1 per cent prem.

BOMBAY, MAY 1.

MONEY MARKET.—The money market is quiet, the season being near to a close, and money in consequence not being in much request.

FREIGHTS.—We quote the rate to London at 3l 15s, to Liverpool at 3l 12s 6d, to Clyde at 3l 15s, and to China at Rs 12 to 13 per cdy.

COTTON PIECE GOODS.—Grey jaconets are in active demand at fair prices. Grey mulls have been more inquired for lately. 40 in. grey shirtings are eagerly inquired for, and an advance of from 1 to 2 annas per piece has been obtained. The same remark is applicable to 45 in., but not in the proportion given for 40 in. There is also a better demand for grey madapolams. Cambrics are dull of sale. Scotch goods are very dull of sale. Turkey red fabrics have lately received more attention, but dyed goods generally have not been much inquired for.

COTTON YARN.—The sales reported are 39 bales Mule, No. 44, 46, and 48, at annas 8½ per lb, to arrive; 70 bales No. 20, at 5½ annas; and 40 bales, No. 40, at 8 annas; 100 bales water, No. 20, at 8 annas per lb; 22 bales, No. 20, at 6½ annas; 6 bales, No. 30, at 8 annas.

COCHINEAL.—The *Sophia Moffatt's* arrival on the 27th instant, with 25,000 lbs of this article, has slightly depressed the market. The sales we have heard of are—2,700 lbs at Rs 2½, 69 lbs at Rs 2 12½, 1,500 lbs at Rs 2 13, and 1,200 lbs at Rs 2 14 anns.

ENGLISH BAR IRON.—Since our last 200 candelies of British bar have been sold at 83 rs per candy.

BRANDY.—2 hds have been sold at 2 rs 10a per gallon; and 150 boxes Cognac, at 8½ rs per dozen.

GIN.—A sale of 90 cases at 16 rs per case is reported.

BEER.—The market for beer is at present dull. In Basa's we have heard of sale of 15 hds at 65 rs, and 27 hds at 60 rs. By the *George Buckham* and *Sophia Moffatt* 250 hds of Hodgson's have arrived. By private sales, we understand, a few hds have been disposed of, at 65 rs; but our quotation for this brew is also 60 rs. We quote Tennant's at 30 rs.

COTTON.—In this article of export the purchases have been extensive, but chiefly for the English market. The prices during the fortnight have varied considerably, Broach being quoted at 70 rs to 80 rs, at which rate the market is now steady. The exports to Great Britain from 1st January to date are 53,400 bales. To China 47,300 bales, against 74,300 and 25,100 respectively to the corresponding period of 1848.

OPIMUM.—About 800 chests changed hands at prices from 1,385 to 1,420. Holders have been very firm since the arrival of the last China mail, bringing us accounts of the improved state of that market.

WOOL is very scarce, and prices have advanced to our quotations. Shipments have been made entirely on native account.

GUMS have not changed in value, and there is nothing doing in them except by native exporters.

PEPPER has been shipped to an inconsiderable extent by native dealers, and our quotations may be considered nominal.

CALCUTTA, APRIL 19.

In our export market shippers continue to show a good disposition to operate but transactions are restricted by the smallness of stocks and the limited choice as regards the quality of the principal staples offered for sale. Up to the 17th inst. 34,674 chests of indigo, containing 127,643 maunds, have been exported, of which 25,903 chests have been shipped to England, and 6,138 to France. The inquiry for sugar continues good, but much cannot be done in it, owing to the small choice which offers. The demand for saltpetre continues active. A partial inquiry has risen for rice for the home market. Raw silk remains dull. Corals are still in favour, but the qualities in the market present but little temptation to the shipper. Shellac and lac dye maintain their position. Jute is freely shipped, and the minor staples are going forward in larger quantities than heretofore.

Within the last week our import market has assumed a more encouraging aspect than it has presented in our last two or three reports. The demand for Manchester goods has improved, and better prices are obtainable, especially for jaconets and some kinds of gray shirtings. Mule twist is firm, with a fair demand. Scotch fabrics are in better inquiry. Metals, however, exhibit no improvement. Spelter has fallen to 8 14 to 9. Some business has been done in copper, and we notice a sale of tile at 33-6. Iron shows no change.

Money has become somewhat more valuable, and Company's paper has improved.

Exchange floats at about 1-10½ to 1-10¼.

Freights advanced since the date of our last report to 4l 17s 6d for sugar; 4l 12s 6d to 4l 15s for saltpetre; rice, 4l 17s 6d to 5l; but rates have again retrograded to nearly our previous quotations of 4l 12s 6d to 4l 15s for sugar, and 4l 15s to 4l 17s 6d for rice.

The Gazette.

Friday, June 1.

DECLARATIONS OF DIVIDENDS.

R. Matthews, East Reach, Taunton St James, Somersetshire, white bread baker—first div of 1s 8d, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

J. Roles, Maiden Newton, Dorsetshire, linendraper—first div of 2s 11d, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

W. Scott, Exeter, ironmonger—first div of 5s 5d, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

T. G. Pocock, Kingsbury Episcopi, Somersetshire, miller—first div of 4s, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

G. L. Berry, Taunton, Somersetshire, baker—first div of 1s 1d, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

H. Pinhey, Plymouth, grocer—div of 3s 9d, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

J. Thuell and W. Jeffrey, Buckfastleigh, Devonshire, woollen manufacturers—second div of 7d and a-half farthing on the separate estate of J. Thuell, any Tuesday after June 5, at Mr Hirtzel's, Exeter.

C. L. Jones and R. Cole—first div on the joint estate of 3s 6d; first div of 2d on the separate estate of Jones; second div of 3d on the separate estate of Cole, any Saturday, at Mr Green's, Guildhall chambers.

W. J. Cormack, New cross, Deptford, seedsman—final div of 4d, any Saturday, at Mr Green's, Guildhall chambers.

T. T. Cattley, Cousin lane, Upper Thames street, white lead merchants—first div of 2s 1d, any Saturday, at Mr Green's, Guildhall chambers.

T. Tye and M. Pearce, Little Eastcheap, provision merchants—final div of 7-16ths of a penny, any Saturday, at Mr Green's, Guildhall chambers.

T. Williams, Fenchurch street, merchant—second div of 1s, any Thursday, at Mr Pennell's, Guildhall chambers.

S. Durant, Deptford, Kent, draper—first div of 4s 3d, any Thursday, at Mr Pennell's, Guildhall chambers.

J. De Bernardy, Hanover street, Hanover square, victualler—first div of 8d, any Thursday, at Mr Pennell's, Guildhall chambers.

J. Vaughan, High Holborn, leatherdresser—first div of 4d, any Thursday, at Mr Pennell's, Guildhall chambers.

N. Butler, Portsea place, Edgeware road, wholesale stationer—first div of 4s, any Thursday, at Mr Pennell's, Guildhall chambers.

D. A. Morel, Langham place, Marylebone, dentist—second div of 9d, any Thursday, at Mr Pennell's, Guildhall chambers.

J. Turner, Newmarket, Suffolk, saddler—first div of 6s 8d, any Thursday, at Mr Pennell's, Guildhall chambers.

W. M. Hill, Charlton place, Islington, builder—first div of 4s, any Thursday, at Mr Pennell's, Guildhall chambers.

M. L. Beusson and Co., Magdalen row, Great Prescott street, merchants—first div of 3d, any Thursday, at Mr Pennell's, Guildhall chambers.

W. Mott, Regent street, laceman—third div of 3d, any Thursday, at Mr Pennell's, Guildhall chambers.

Moore and Bayliss, Norwich, war-housemen—second div of 10d, on Saturday next, and three subsequent Saturdays, at Mr Groom's, Abchurch lane.

J. Starkey, Horseferry road, Westminster, builder—first div of 4s, on Saturday next, and three subsequent Saturdays, at Mr Groom's, Abchurch lane.

J. Ingram, Liverpool, merchant—div of 5s 9d, on Wednesday, June 13, or any subsequent Wednesday, at Mr Morgan's, Liverpool.

H. F. Turner, Myddleton street, Clerkenwell, painted baize manufacturer—second div of 1s 1d, on Wednesday next, and three subsequent Wednesdays, at Mr Graham's, Coleman street.

G. A. Soar, Great Marylebone street, glass cutter—first div of 1s 1d, on Wednesday next, and three subsequent Wednesdays, at Mr Graham's Coleman street.

J. Wilkinson, Stockton-upon-Tees, wharfinger—third div of 3d (in addition to 9d in the pound previously declared, on Saturday, June 2, or any subsequent Saturday, at Mr Baker's, Newcastle-upon-Tyne.

R. H. and C. Evans, New Bond street, booksellers—second div of 11d, and first and second div of 5s 11d in the pound, on new proofs, on Saturday, June 2, and three subsequent Saturdays, at Mr Edwards's, Frederick's place, Old Jewry.

Tuesday, June 5.

PARTNERSHIPS DISSOLVED.

Fearfield and Co., Nottingham, lace manufacturers—Fearfield and Bircumshaw, Nottingham and Stapleford, lace manufacturers—Terry and Appleton, Aylesbury, surgeons—Harris and Dudge, Upperswell and Gloucester, corn dealers—Owen and Hall, Birmingham, engravers—Roberts and Jones, Liverpool, drapers—Swift and Son, Sheffield, linendrapers—Belcher and Crocker, Basinghall chambers, Basinghall street, accountants—J. and W. Williams, Pwllhel, Carnarvonshire, drapers—Kensington and King, Eastcheap, wine merchants—Stockton and Co., Birmingham, jewellers—Smith and Sharpley, Macclesfield, silk manufacturers—J. S. and T. L. Warrell, Three Colt street, Limehouse, grocers—Lutge, Benham, and Parson, King Edward street, Newgate street, wholesale furriers: as far as regards E. Benham—W. and T. Rundell, Tywardreath, Cornwall, drapers—Lockwood and Trip, Castle court, Birchin lane, stock brokers—Tunna, Nickson, and Davis, Wem, Shropshire, lime merchants—Doran and Lerry, Liverpool, letterpress printers—E. and J. Lachmore, Northampton, rope manufacturers—Pellett and Co., Brighton, wine merchants.

DECLARATIONS OF DIVIDENDS.

W. E. Holmes, Lichfield, Staffordshire, coachmaker—first div of 5s, any Thursday, at Mr Valpy's, Birmingham.

W. Smith, Uttoxeter, Staffordshire, mercer—first div of 3s 6d, and second div of 2d, any Thursday, at Mr Valpy's, Birmingham.

T. Edwards, Burslem, Staffordshire, manufacturer of earthenware—second div of 4d, any Friday, at Mr Whitmore's, Birmingham.

J. Birch, Kingston-upon-Hull, tailor—second and final div of 8d, with the first of 2s 3d on new proofs, on Friday, June 8, or any subsequent Friday, at Mr Carrick's, Hull.

D. Bolton, Kingston-upon-Hull, corn merchant—third and final div of 1 6-16d, with the first and second of 6d and 9d on new proofs, on Friday, June 8, or any subsequent Friday, at Mr Carrick's, Hull.

C. Bertram and W. Parkinson, Newcastle-upon-Tyne, merchants—first and final div of 3s 6d on the separate estate of C. Bertram, and first div of 4s 4d on the separate estate of W. Parkinson, any Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

T. Towerson, Tusholes, Cumberland, miller—fourth and final div of 3s 9d, any Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

BANKRUPTCY ANNULLED.

Charles Stewart, Little St James's street, St James's, builder.

BANKRUPTS.

George Savage, East Dean, Sussex, grocer.

William Ridge, Grosvenor row, Pimlico, corn dealer.

John Myers Levine and Mark Levison, Norwich, jewellers.

William Shackel, Canning place, Old street, St Luke's, bacon merchant.

John Haskins Gandell, Parliament street, Westminster, and Llangollen, North Wales, railway contractor.

William Towse, Wokingham, oilman.

John Turnill and William Waterhouse, Denbigh street, Belgrave road, Pimlico, carpenters.

Edward Weston Lemm, Princes street, Hanover square, military outfitter.

Henry Watkin, Newport, draper.

John Ellis, Pontypool, dealer in wines.

Ebworthy Tappan, Cardiff, coal agent.

John Morris, Brecon, druggist.

Giles Dixon, Uffolme, Devonshire, butter factor.

John Quigley, Birkenhead, victualler.

Isaac Perry Cartwright, Nantwich, chymist.

Gazette of Last Night.

BANKRUPTS.

Robert Belson, plumber, Norwich.

James Cutbush, seedsman, Kennington, Kent.

Benjamin Cubitt Siely, dairyman, Beech Grove, Norfolk.

James Weeks, grocer, Ryde, Isle of Wight.

George M'Gill, tavern keeper, Gracechurch street.

Thomas Cox and Thomas Whites, drapers, Staffordshire.

Joseph Durber, provision dealer, Staffordshire.

George Millership, draper, Worcestershire.

John Bryant Ryder Durant, grocer, Stogurye, Somersetshire.

Edward Pickering, silk mercer, Bramham, Yorkshire.

James Harshaw and William Askew, cloth merchants, Leeds.

George Wheelhouse, banker, York.

John Robert Wright, carrier, Leeds.

Robert Taylor Grundy, money scrivener, Bury, Lancashire.

John Cresswell Jobling, dealer and chapman, Newton hall, Northumberland.

COMMERCIAL TIMES Weekly Price Current.

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

Table listing various commodities such as Ashes, Cocoa, Coffee, Cotton, Drugs & Dyes, Dyewoods, Fruit, Flax, Hemp, and others, with their respective prices and units.

Table listing various commodities including Hides, Indigo, Metals, Oils, Provisions, and others, with their respective prices and units.

Table listing various commodities including Seeds, Spices, and others, with their respective prices and units.

Table listing various commodities including SUGAR, FALLOW, TAR, TEA, TIMBER, TOBACCO, TURPENTINE, and WOOL, with their respective prices and units.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to June 7, 1848-9, showing the stock on hand on June 2 in each year. FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

	Imported		Duty paid		Stock	
	1848	1849	1848	1849	1848	1849
British Plantation.						
West India	22,698	24,017	28,723	33,485	13,814	16,312
East India	19,400	23,253	17,923	23,025	14,950	17,391
Mauritius	19,200	17,797	15,487	16,927	11,105	12,610
Foreign	...	...	10,262	7,219	...	...
	60,698	65,087	72,395	80,676	39,869	46,312
Foreign Sugar.						
Cheribon, Siam, & Manilla	5,012	1,504	816	1,792	6,996	3,323
Havana	2,698	6,186	3,341	4,047	5,806	11,604
Porto Rico	696	1,434	480	392	1,275	2,161
Brazil	4,884	4,334	4,875	3,739	3,109	4,362
	13,200	13,758	9,512	9,970	16,886	21,450

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

From the British Possessions in America	26 4½	per cwt.
— Mauritius	25 7½	—
— East Indies	27 7½	—
The average price of the three is	26 5	—

MOLASSES.

	Imported	Duty paid	Stock
West India	666	1,712	2,634
			3,091
			3,403
			2,033

RUM.

	Imported		Exported		Home Consump.		Stock	
	1848	1849	1848	1849	1848	1849	1848	1849
West India	807,930	824,850	342,555	489,697	493,921	543,735	1,361,790	1,905,255
East India	242,145	321,065	106,020	235,080	54,495	60,255	333,295	482,535
Foreign	14,065	36,000	41,055	10,530	1,350	900	96,480	102,780
	1,064,140	1,181,915	492,660	735,300	549,765	604,890	1,811,565	2,490,570

COCOA.—Cwts.

	Imported	Exported	Home Consump.	Stock
Br. Plant	7,310	8,869	130	157
Foreign	1,661	1,597	2,552	5,747
	9,001	10,466	2,682	5,904
			8,753	13,718
			1,118	11,700

COFFEE.—Cwts.

	Imported	Exported	Home Consump.	Stock
Br. Plant	14,180	4,770	596	618
Ceylon	65,175	60,210	3,666	8,182
			9,524	91,737
			97,508	120,536
			24,452	134,693
Total BP.	79,355	64,980	3,662	8,830
			101,261	107,766
			144,988	150,027
Mocha	8,431	6,459	451	549
Foreign EI.	7,789	6,303	3,905	6,784
Malabar	31	...	...	36
St. Domingo	4,676	102	84	102
Hav. & P. Ric.	190	4,616	484	3,618
Brazil	17,928	23,931	20,831	10,871
African	...	...	...	...
Total For...	36,045	41,401	25,755	38,707
			19,039	18,888
			130,817	90,856
Grand tot.	115,400	106,381	29,417	47,537
			120,300	126,654
			275,805	240,883

RICE.

	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British EI.	7,961	7,926	420	1,987	6,463	5,359	15,060	20,994
Foreign EI.	2,066	81	86	248	670	492	2,065	2,637
Total	9,967	8,007	506	1,335	7,133	5,852	17,125	23,631

PEPPER.

	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
White	33	392	79	154	1,132	1,419	4,432	4,281
Black	16,316	7,380	5,643	9,898	12,768	13,824	61,790	53,519

NUTMEGS.

	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	326	9	14	2	6	133	1,367	1,319
CAS. LIG.	3,403	3,435	983	2,931	522	429	2,282	103
CINNAMON.	2,044	4,031	2,344	2,457	269	378	3,553	3,477

PIMENTO.

	bags	bags	bags	bags	bags	bags	bags	bags
	9,138	10,007	5,026	13,066	2,996	1,474	3,903	6,721

Raw Materials, Dye Stuffs, &c.

COCHINEAL.

	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	4,078	3,953	...	...	3,788	5,414	3,267	3,419

LAC DYE.

	chests	chests	chests	chests	chests	chests	chests	chests
	701	862	...	...	869	1,705	5,714	3,579

LOGWOOD.

	tons	tons	tons	tons	tons	tons	tons	tons
	1,675	1,665	...	...	2,527	2,358	1,593	1,080

FUSTIC.

	587	768	...	...	438	769	960	652

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India.	6,114	14,088	...	...	11,181	13,264	27,084	29,797
Spanish	637	751	...	...	501	941	1,961	761

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	5,218	4,558	...	...	2,731	3,935	3,137	2,469
Nitrate of Soda	639	2,724	...	...	1,263	2,489	953	1,910

COTTON.

	bags	bags	bags	bags	bags	bags	bags	bags
American	1,400	1,728	...	...	713	915	1,302	1,347
Brazil	272	317	...	...	...	229	451	481
East India	12,355	7,039	...	...	10,996	13,898	41,665	34,757
Liverpl., all kinds	727,861	1,034,642	37,850	78,710	534,200	651,160	519,300	698,000
Total	741,888	1,043,716	37,860	78,710	545,909	666,202	562,716	734,585

The Railway Monitor.

CALLS FOR JUNE.

Date when due.	Amount per Share.		Number of Shares.	Amount.
	Already paid.	Called.		
Bolton, Blackburn, Clitheroe, & West Yorkshire, A	27	17 0 0	12,000	17,000
East Anglian, New 7 1/2	1	1 0 0	37,552	37,552
Lancashire and Yorkshire M. and S. 10 1/2	5	8 0 0	13,000	65,000
Ditto, 25 1/2	5	17 10 0	19,500	48,750
Leeds & Thirsk Preference Quarters	1	8 0 0	not known	...
London & North Western, Coventry and Nuneaton, 13 1/2	16	7 0 0	20,000	60,000
North British, New 5 1/2	11	1 0 0	104,533	156,800
Royston and Hitchin	16	3 10 0	32,000	32,000
Shrewsbury and Hereford	1	4 0 0	40,000	40,000
South Yorkshire, Doncaster and Goole	20	8 0 0	37,500	75,000
Total				527,102

EPITOME OF RAILWAY NEWS.

THE LETTER FROM MR HUDSON to the shareholders of the Eastern Counties Railway, which we last week copied from the *Daily News*, turns out to have been a hoax.

OPENING OF THE SHROPSHIRE UNION.—Yesterday week this railway, by which the county of Salop and the adjacent district are placed in direct communication with the metropolis, by means of the London and North-Western Railway, with which they join at Stafford, was publicly opened, so that a passenger taking his seat in the express train from Euston square will be enabled to reach Shrewsbury, 160 miles, in five hours. The distance to Shrewsbury from London by rail is 10 miles further than by the old coach road. The line is to be worked by the London and North-Western Company.

ABERDEEN.—An extraordinary meeting of this company was held last week at Aberdeen, Lord James Hay in the chair. The works are now in a state of activity, and it is expected that the line will be opened to within about 12 miles of Aberdeen in September. That in order to complete the undertaking the whole share and loan capital authorised under the various acts of the company will be required. With the view of securing the working of the line, when opened for traffic, in the most economical manner, the directors have under consideration the working of the line by contract, either singly or in conjunction with other lines. The traffic on the part of the line opened, including the Arbroath and Forfar railway, is steadily increasing. For the 16 weeks ending the 19th ult., the revenue on the same mileage has exceeded that for the same period of last year by 1,150l. The directors have made an arrangement for the completion of the line to the town and harbour of Montrose, whereby a large additional traffic will be obtained at a comparatively small outlay, and the branch lines to that town and the town of Brechin will be rendered greatly more productive. The directors confirm the expectations expressed in a former report, that the cost of the railway will be under 24,000l per mile, and that the undertaking will afford fair remuneration to the shareholders. On the motion of the chairman, resolutions were passed adopting the reports, and authorising the directors to borrow any sums not exceeding in the whole 92,222l, at such rate of interest as they shall think fit.

OPENING OF THE MANCHESTER, BUXTON, MATLOCK, AND MIDLAND.—This railway, which runs from the Ambergate station of the Midland Railway to Rowsley, communicating with Matlock, Bakewell, Chatsworth, and Buxton, was this week opened for public traffic.

CALEDONIAN.—The opening of this company's Clydesdale Junction line, and of their new station at Southside, in Glasgow, took place yesterday week.

BELFAST AND BALLYMENA.—The traffic for the half-year ending the 30th of April amounted to 11,024l, exclusive of mails, and including 3,479l for the carriage of goods. On comparing the passenger receipts of the line with the previous half-year a falling-off is shown, amounting to 3,308l; but the goods traffic shows an increase of 1,974l, notwithstanding a reduction in the charges. The result of the present half-year shows that no advantage has yet been obtained by the reduction of fares. The directors state that they are now able to procure money on loan at five per cent per annum; and the saving thus effected will nearly cover the expense of maintaining the permanent way. The balance-sheet showed that 514,968l had been received and expended.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, June 4.—The railway market left off better this afternoon, but business was not generally active, neither were quotations particularly buoyant.

TUESDAY, June 5.—The railway market was rather heavy to-day, and prices at the close of business showed a tendency to reaction.

WEDNESDAY, June 6.—The railway market was heavy to-day, but more particularly so towards the close of business, the depression in consols unfavourably influencing prices.

THURSDAY, June 7.—There was but little business done in the railway market, and prices throughout the day exhibited heaviness.

FRIDAY, June 8.—Railway shares have been very dull, and in some cases a shade lower. Caledonian, however, keep up well, and Northern of France are better.

SAWDUST BREAD.—The *Lancet* reports that Dr Percy of Birmingham, recommends the use, in certain cases, of bread made of wood. Dr Percy finds physiological reasons to support his views in advocating the use of the comparatively innocuous materials as an article of diet, in the disease for which he has proposed the substitute for bread. In the treatment of some diseases, it has long been a desideratum with many practitioners to obtain the means of administering a diet which shall contain little albumen, or any materials capable of ready conversion into sugar in the system.

The Economist's Railway Share List.

The highest prices of the day are given.

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

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table with columns for Capital and Loan, Amount expended per last Report, Average cost per mile, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Same week 1848, and Miles open in 1849 and 1848.

THE ECONOMIST

Can be forwarded, by packet FREE OF POSTAGE, to the following British Colonies and Foreign Countries, viz. :-

Table listing destinations for free postage, including Aden, Antigua, Bahama, Barbadoes, Berberice, Bermuda, Canada, Carisow, Demerara, Dominica, Gibraltar, Grenada, Halifax, Heligoland, Honduras, and Ionian Islands.

Postage of Foreign Letters.

(From the Post Office Packet List.)

The single rate on all foreign and colonial letters, when conveyed by packet, is as follows:—

Table showing postage rates for letters from London, categorized by destination (e.g., Prussia, Denmark, Hamburg, Bremen, etc.) and rate (single or double).

Table showing postage rates for letters from Southampton, categorized by destination (e.g., Lisbon, Spain, Greece, Alexandria, etc.) and rate.

Table showing postage rates for letters from Dover, categorized by destination (e.g., Belgium, France, Prussia, etc.) and rate.

Table listing destinations for packets from Liverpool, including Alexandria, Beyrout, Smyrna, Dardanelles, Constantinople, etc.

Table showing uniform rates for packets from Liverpool to various locations like United States, Bermuda, Nova Scotia, etc.

Table showing postage rates for packets from Falmouth, categorized by destination (e.g., Madeira, Brazil, Buenos Ayres) and rate.

AN ENTIRELY NEW DESCRIPTION

of TEETH.—Mr A. JONES, Surgeon-Dentist (to her Royal Highness the Duchess of Gloucester, and to her late Royal Highness the Princess Augusta, Louis Philippe, and the ex-Royal Family of France), begs to introduce an entirely new kind of ARTIFICIAL TEETH, that possess all the advantages of natural, which they perfectly resemble in form and colour.

UNDER PATRONAGE OF ROYALTY AND THE AUTHORITY OF THE FACULTY.

KEATING'S COUGH LOZENGES.

Upwards of Forty Years' experience has fully confirmed the superior reputation of these Lozenges, in the cure of Asthma, Winter Cough, Hoarseness, Shortness of Breath, and other Pulmonary Maladies. Being made from the Prescription of an eminent Physician, they are confidently recommended to persons subject to the above complaints.

"Sir,—Having been attacked by the Influenza a short time ago, it left me with a very troublesome cough. Was recommended to try your Lozenges, which, I am happy to say, completely cured me, after only taking half a box of them. I shall always feel the greatest pleasure and confidence in recommending your Lozenges to my friends.—I am, Sir, your most obedient servant, "Thomas Keating, Esq. "Thos. E. DAVIS."

THE POPULAR REMEDY.

PARR'S LIFE PILLS, which are acknowledged to be all that are required to conquer disease and prolong life.

The extraordinary properties of this Medicine are thus described by an eminent Physician, who says:—"After particular observation of the action of Parr's Pills, I am determined, in my opinion, that the following are their true properties:—"First—They increase the strength, whilst most other medicines have a weakening effect upon the system. Let any one take from three to four or six pills every twenty-four hours, and, instead of having weakened, they will be found to have revived the animal spirits, and to have imparted a lasting strength to the body."

"Secondly—In their operation they go direct to the disease. After you have taken six or twelve pills you will experience their effect; the disease upon you will become less and less by every dose you take; and if you will persevere in regularly taking from three to six pills every day, your disease will speedily be entirely removed from the system."

"Thirdly—They are found, after giving them a fair trial for a few weeks, to possess the most astonishing and invigorating properties, and they will overcome all obstinate complaints, and restore sound health; there is a return of good appetite shortly from the beginning of their use; whilst their mildness as a purgative is a desideratum greatly required by the weak and delicate, particularly where violent purging is acknowledged to be injurious instead of beneficial."

None are genuine unless the words "PARR'S LIFE PILLS" are in White Letters on a Red Ground, on the Government Stamp, pasted round each box; also the facsimile of the signature of the proprietors, "T. ROBERTS and Co., Crane court, Fleet street, London," on the Directions.

Sold in Boxes at 1s 1/2d, 2s 9d, and Family Packets at 11s each. Full directions are given with each Box. Sold Wholesale by Edwards, 67 St Paul's Churchyard; Barclay and Sons, Farringdon street; Sutton and Co., Bow Churchyard; Sanger and Co., Oxford street, London; Mottershead and Roberts, Manchester; Ralms and Co, Edinburgh; and Noble, Boston; and Retail by all respectable Medicine Venders in the Kingdom.

A NODYNE CEMENT for STOPPING

TENDER and DECAYED TEETH, the properties of which are only known to Mr A. JONES, Surgeon-Dentist, to her Royal Highness the Duchess of Gloucester, and her late Royal Highness the Princess Augusta, Louis Philippe, and the ex-Royal Family of France. It is superior to anything ever yet discovered; it allays pain, and answers when every other kind of stopping has failed; it fills the cavities caused by decay, and even if the tooth be nearly broken to the gum.—64 Grosvenor street, Bond street. At home from Eleven till Five. Mr Jones has no connection with any person practising in the same name.

SCROFULA, SKIN DISEASES, CANCERS, SORES, ULCERS, AND ASTHMA.

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