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to contend, than a development of the exact measures suited to meet them. It is true that it suggests in broad and palpable outlines, not only the character of the disorder and its origin, but also the nature of the remedies which should be applied; and, moreover, it indicates some of the means by which they should be applied. But the great object of the speaker seems to have been rather to draw public attention forcibly to the state of Ireland, to the precise and pressing character of the crisis, and to indicate the great objects which legislative efforts should have in view, than to propound distinct measures; and, so far, it must be admitted that no speech could be better adapted to such an end. All the marked lines of error in the past management of Irish property are strongly delineated—the complicated misery and destitution arising from “past improvidences and incumbrances” are faithfully portrayed; and while every proper sympathy is expressed for the victims of the vicious system which has been pursued, the necessity of sternly enforcing the liabilities of property to the state is exhibited as great and imperative.

At this moment it is peculiarly desirable that the whole case of Ireland should be well understood, and some vigorous effort made to take advantage of the peculiar circumstances of the times. We now repeat what we said six months ago—Ireland's necessity is England's opportunity. Every effort to improve the condition of Ireland for many years past has been rendered hopeless, in consequence of the peculiar distribution of the land, the tenacity with which the system was persevered in, and the personal danger attending any attempt to change it. The system has now broken down. The potato has failed. The people no longer cling to the soil. Clearances, which formerly could only be effected by the most revolting process and at great hazard, are now made voluntarily, to an extent which becomes more alarming every day. But however much the cause may be regretted, the fact offers a great facility for the only change which really can permanently improve the condition of Ireland—that is, by the better cultivation of the land. Miss this opportunity as we did that which partially occurred in 1822—let the land have two years' rest, while the people are living on rates—let them return again to the cultivation of the potato, as no doubt they may, and which would at once restore food to the people and rents to the landlords, more abundantly than any other distribution of the land is capable of doing, (but at what an awful risk, the present condition of Ireland too truly testifies)—miss this opportunity, and we know not when another may occur; while we shall live in the constant conviction that one-half of Ireland is always in the most imminent danger of famine, and that a recurrence of the present state of things in the west of Ireland may occur any year, in the certainty that it will occur in some years, and each time in a more alarming form. All experience shows that the Irish will never be reasoned into improvements. Necessity alone seems to be the great teacher of mankind. It is thirty-eight years (1811) since Wakefield wrote. The warnings he then held out to Irish landlords as to the ultimate consequences of the course they pursued in swelling their rent-roll at any hazard, by permitting the most minute subdivision of the soil, which was only possible under a total neglect of all ordinary rules of culture, and by a strict adherence to the culture of the potato only, proved all in vain. The system has been persevered in and we now experience its results. We have now, as was foretold forty years ago, a sterile soil and a dense starving population.

It needs no argument to show that the only way of preventing a recurrence of this evil in the future, will be by some means to effect an entire change in the mode of cultivating the west of Ireland. The abandonment of the potato as an exclusive crop, the general introduction of cereal crops and green crops—in short, of the culture practised in the best parts of Ireland and in the rest of the United Kingdom, are the great objects to be attained. But between this actual present and that desired future there lies an immense gulf of difficulties. At the same time, the more we look them in the face, never losing sight of the vicious system we wish to see abandoned, and that better system which we wish to see obtained, the more likely we shall be steadily to pursue those plans which will all tend to that end. This is the only “comprehensive

The Political Economist.

COMPREHENSIVE POLICY FOR IRELAND.

So much was said during the late debates on Ireland of “comprehensive measures,” by those who were unwilling or incapable of proposing anything themselves, that the phrase began to be regarded as a mere apology for discontent and incapacity; and there is no doubt, that in nineteen cases out of every twenty in which it was uttered, it was little or nothing more. It is not, however, because such persons have brought a deserved contempt on the words, that we are to reject them as unmeaning, when we find them attached to a proposal which deserves to be so characterised. Much, no doubt, will even then depend upon the merits of a proposal, however deservedly it may be called “comprehensive,” whether it be worthy of adoption or not. Because it is “comprehensive,” is no reason why it should be adopted, or why it should be rejected. When Colbert introduced the protective system into France, the measures he adopted well deserved the name of “comprehensive.” Each was part of a great scheme deliberately planned, having reference to a general system and policy, which, however erroneous, he had laid down for the government of France. Again, the free trade measures of Sir Robert Peel from 1842 to 1846 well deserve the character of “comprehensive.” They were all parts of a large general plan of policy, steadily followed out, and applied at such times as circumstances and events pointed out as most convenient and necessary. But although such measures as a whole deserved the name of “comprehensive,” because when completed they constitute a great system and policy, yet it was difficult for those who did not see a unity of purpose, all tending to the same end, in every individual measure as it was proposed, many of them in themselves insignificant, to recognise the character which justly belongs to them as a whole. The only thing which deserves the name of “comprehensive” in statesmanship, is when a minister, making himself in the first place fully acquainted with the facts of the case, determines upon the principles and the policy by which it should be treated, and steadily and perseveringly applies them from time to time as may be needful to attain his ultimate end.

The speech delivered by Sir Robert Peel on the 30th of March has justly excited great attention. It may, however, be more properly termed a “comprehensive” view of the actual condition of Ireland, and of the difficulties with which the Legislature has

policy" which is possible towards Ireland. To convert a potato culture into a cereal culture, and a people dependant upon conacre into independent labourers for wages. And this is evidently the great pervading idea which runs through the speech of Sir Robert Peel, as it is also the great object of the various proposals already made by Lord John Russell in the committee on the Irish Poor Law. Such alone deserves the name of a "comprehensive policy" towards Ireland, and every measure however minute, which shall be adopted from time to time as it becomes necessary, having this object steadily in view, must be considered as a part of this policy. We gather from Sir Robert Peel's speech, that it is with a view to this great end, that all his suggestions and proposals are thrown out, and we shall no doubt be doing most justice to them, and at the same time turning them to the greatest practical account, by viewing them only in this light.

One of the first and greatest difficulties which we have to encounter in the desired change is the well-known fact to which Sir Robert Peel alluded, that no other crop will furnish food for so many persons as the potato when it thrives. Taken in connection with such risks as the last four years have shown, the comparison of an average of years might be less favourable to the potato. But there are the people, bred up to the capabilities of potato culture when it was most successful. The last three years have, no doubt, in various ways, done something to thin the population. And, although it is said that there are not more people now even in the worst districts than would be required to cultivate the land in the most approved method, yet, under the most favourable circumstances, there must be a pressure of surplus population during the transition. Relief to a portion of the population during that state is a necessity which cannot be avoided. The great and chief object is to see (keeping always in mind the "comprehensive policy" at which we aim) that the manner of affording it does not thwart, but, if possible, that it aids that end.

The next most obvious difficulty in bringing about the desired change is the entire absence of the requisite capital, skill, and enterprise. The colonies planted in various parts of Ireland at different times, and especially that in Ulster by James I, are alluded to, we must suppose, as examples of the way in which similar defects were remedied under different circumstances, in times past; for it is impossible to suppose that Sir Robert Peel alluded to those colonies, planted two centuries ago, under the circumstances of those times, as examples that should be, or could be, followed now. All that we can infer from the allusion is, that he wished to show the effect produced by the introduction of a new race, supplied with capital, skill, and enterprise, and the effect which such an amalgamation with the inhabitants of the country produced upon it. To that extent the suggestion is most useful. It is just what is required in Connaught and Munster. You want the presence of the Anglo-Saxon to direct, to furnish and accumulate capital, to bring his skill to the cultivation, and thus to give employment to the people. And in the course of time (for all such improvements must be of slow growth, and we should be satisfied if we only know that they proceed in the right direction, partly by example, partly by amalgamation of the races), we might hope to raise the general condition of the people, to increase their wants, and the means of gratifying them. But then the great difficulty of accomplishing such an end remains the grave question. What was formerly done by the government can now only be done by private individuals. Any interference on the part of the government, otherwise than in order to remove obstacles to the free transfer of property, might only be prejudicial. We doubt the poor law at this moment operates seriously against both the transfer and the improvement of land. But this difficulty will be in a great measure remedied by the measures now contemplated—the establishment of a maximum rate, and the exemption of improvements from rating for a certain period.

These provisions seem absolutely necessary to aid the great end which we have shown to be the only "comprehensive policy" which can be pursued towards Ireland. But a necessary accompaniment of these measures is extraneous aid to those parts where the maximum rate is not at first sufficient to maintain the poor; and therefore a rate in aid, derived from whatever source Parliament shall decide is best, becomes an essential element in that policy. But perhaps one of the greatest improvements which could be suggested in the poor law, is the proposal of Sir Robert Peel to make the land itself liable for the rates by a short and summary process. The stock of a *bona fide* new incoming tenant, might then with safety be relieved from liability for former tenant's arrears, which liability at the present moment forms a great practical impediment to the letting of lands.

Sir Robert Peel has not overlooked or under-estimated the difficulties which lie between the present state of the West of Ireland and that in which he and all well-wishers of that country would fain see it. But he thinks that they might be greatly modified and relieved by the appointment of a commission to which he would assign the entire management and direction of the distressed districts of Ireland, so far as the Government does or should interfere, without superseding the various existing boards and commissions for the other parts of Ireland. The special duties which Sir Robert Peel proposes to depute to such commissions we may probably consider in another article. Meantime we will

only say that we collect from all the observations of the right hon baronet, that in appointing such a commission he would take care that their duties should be confined to such measures only as directly contributed to the accomplishment of the great end which we have supposed he has in view, the effecting of an entire change in the culture and the mode of employment in the west of Ireland. As a means to this desirable end, Sir Robert Peel has shown that he is fully alive to the importance of facilitating in every possible way the sale and transfer of property, and therefore we will take it for granted that he would take especial care that the functions of such a commission should in no way tend to prop up insolvent properties, or to prevent property falling to that price at which capitalists would be induced fully to encounter the risk of purchase.

For our own parts, what we more fear than any other thing, from any steps whatever taken by the Government, is, that false hopes will be raised in the minds of insolvent and sinking men—hopes which never can be realised, but which may induce them to cling on as long as possible, relying upon some indefinite expectations of assistance, thus impeding arrangements highly advantageous to the country, to which necessities would lead; and thus frustrating what we deem the only great "comprehensive policy" which can be aimed at.

MANAGEMENT OF RAILROADS.

MR HUDSON.

THE habits of our commercial people, accustomed to act as directors of joint stock banks, dock and other companies, were favourable to the formation of the many new directories that within the last eighteen years, and especially within the last eight, were necessary to carry into effect the numerous gigantic schemes for covering the land with railroads. It is nevertheless creditable to our men of business that so many of these schemes, involving an immense outlay and an entirely new species of machinery, abounding in curious inventions never before dreamed of and adapted exclusively to them, have been, with many blunders we admit, and a vast amount we are convinced of unnecessary expenditure, brought successfully into operation. Carping censure is easily pronounced; but, comparing the outlay and the results of these peaceful labours of individuals with the outlay and the results of many government undertakings, planned, regulated, and brought to a conclusion by the organised servants of the state, such as forming a navy or an army, or comparing them with county and parochial management, there is nothing connected with them either of blunders, jobbing, or peculation, more discreditably than is to be found in the ordinary run of human affairs. The success of the system is mainly due to the fact, that those who have been at the head of the concerns have had a great pecuniary interest involved. If their reputation were also at stake, it was as men of business on which the confidence of their fellow citizens and the success of all their future lives depended. They not only made or might make large sums by their present success, but they would ensure for themselves a high station and rich rewards hereafter. The success of the system, however, being contingent on their profit, and it being common to grasp after unjust profits, there is a natural tendency to jobbing and ruin. The vigilant inspection and control of shareholders might do much to check this mischief; but in their eager speculations this duty was lost sight of, and the directors, unchecked by their constituency which was formed and united by a vague hope of gaining extraordinary wealth, have been too often allowed to take their own course and to act exclusively on their own responsibility. The delusion is now passed away; and shareholders who lament over small dividends or lost fortunes, call on the directors for a reckoning. Malversations or negligences are now vehemently condemned by proprietors who, as long as things appeared flourishing, continually neglected their own duty. Some of the first fruits of these altered circumstances are the charges against Mr Hudson, a committee appointed to investigate them, and its report.

From that it appears that an agreement was entered into in 1845, and confirmed by act of Parliament in July, 1846, by the York, Newcastle, and Berwick Railway, of which Mr Hudson was chairman, to purchase the Great North of England Railway; and to pay for this railway the shareholders of the York, Newcastle, and Berwick, created on October 26, 1846, at a special general meeting, stock on which six per cent was guaranteed till July 1st, 1850. Mr Hudson being chairman of the York, Newcastle, and Berwick line, both the purchase and the creation of stock were made by his advice and with his sanction. At what period he might have contemplated advising the shareholders to create the stock does not appear; but a short time previously to the creation, or early in October, he, the chairman of the Berwick line, began to purchase the shares of the Great North of England Railway, none of which he before possessed. Immediately "after the conclusion of the business of the special general meeting, a meeting of the directors was held, at which it was resolved that the shares in the Great North of England Railway Company should be bought by the York, Newcastle, and Berwick Railway Company, and that Mr Hudson alone should have the management of the purchases." Of this resolution no minute was made by the directors, contrary to the act of Parliament; but of course it was made by the advice and sanction of the chairman. The

report expressly says that some of the directors assigned as the reason for not making the minute, their wish to keep the fact secret that they had resolved to purchase the shares of the Great North of England line. Every person except the directors, therefore, were to be kept in the dark as to their proceedings, and the whole of these, in relation to the purchase, were to be conducted by Mr Hudson. On the 27th of October, Mr Hudson the proprietor of shares in the Great North line, which he had purchased subsequently to the 5th of October, sold to Mr Hudson the chairman of the York, Newcastle, and Berwick Railway Company—he having the exclusive management of the purchase—shares in the Great North line to the extent of 131,867/9s 3d. The prices were fixed by Mr Hudson himself, with the assistance of Mr Close, the secretary; and 81,100/ was paid on the 27th of October to Mr Hudson, as part price of these shares, by a cheque signed by two of his co-directors, Messrs James Richardson and Robert Davies. On the 27th of November the remainder of the purchase money was paid to Mr Hudson by a cheque for 50,767/9s 3d, signed by the same directors. With this outline of the principal transaction we stop, passing over all minor matters of brokerage, probable mistakes, mode of fixing the prices of the shares, profits of the bargain, &c. &c., and ask our readers to attend chiefly to the main facts, that Mr Hudson the chairman of a great company, invested with full power to act for it, buys of Mr Hudson the proprietor, there being no competition, the whole proceeding being kept secret, shares to the amount of 131,867/9s 3d, and that two of the directors, without further ceremony—the other directors being unacquainted with the circumstances—transfer the money in payment of the shares to him.

Now, whether Mr Hudson made any profit by such a transaction or not, supposing it to have turned out ultimately for the advantage of the company, and that Mr Hudson lost money by it, the buyer and seller being both one person—he acting for himself in the one case and for a constituency in the other—he deprived the company of all security but his personal integrity for the correctness of the transaction. The business was wholly done by himself and for himself, the other directors being precluded by their own resolution from knowing anything of the transaction, or interfering with it. His position towards the company was most extraordinary and unwarranted, not to say wholly unexampled. If the company were benefited by the transaction, the shareholders from whom Mr Hudson purchased the shares to sell again might complain, and certainly the public at large must lose all confidence in business so managed. All the ordinary guarantees against jobbing and fraud seem to have been deliberately and designedly swept away. Practically, unlimited confidence in honesty has long been universally discarded; and in this case we find all the checks and restraints which in all other cases are supposed to be necessary to ensure a due and proper performance of duty, totally removed. The position is an anomalous one, only suitable to an angel, or some incarnation of virtue far superior to ordinary humanity.

On principle the whole proceeding must be condemned, supposing that Mr Hudson had made no profit by the transaction; but, independently of an error which he acknowledged and made good by repaying the company a sum of 2874/, he had taken too much, the committee say—“We feel ourselves called upon to observe that at the period when Mr Hudson received the cheque for 81,100/ (the 27th of October, 1846), he himself could not have paid more than about 25,000/ on account of the purchase of these shares, although he might be called upon to make a further payment of about 70,000/ on the 30th of October. The effect of this would be that the shares bought by Mr Hudson on his own account, and sold afterwards at an enhanced price to the company, were to a considerable extent paid for in the first instance with the money he had received from the company. The impropriety of such a transaction between an individual and a company towards which he stands in the relation of a trustee cannot be doubted.” Mr Hudson has published a letter to the shareholders, in which he says—“But I must be allowed to state that this opinion of the position which I occupied in connexion with the company is one now presented to my mind for the first time. I have always thought it my duty to watch over and further the interests of the company to the best of my power. I hope and believe that I have done so. But I never thought myself restrained from entering into personal engagements either with the company or with others, by reason of the position I stood in towards the company, any more than if I had been an ordinary proprietor. So far from considering myself in the light of a trustee, and therefore disqualified from acting in any other character, I may say with truth, that I have never hesitated to take upon myself any amount of personal responsibility the interests of the company might require.” Mr Hudson does not even think himself bound as the chairman buying of Mr Hudson the proprietor, to fulfil even the duties of a trustee. He acts for the company, released from all obligations but that of attending to its interest when it does not clash with his own. Such an opinion sets him free from all restraint, but the views he takes of his own interest and what his own conscience may impose; and no king, in respect to being above all responsibility, ever better deserved the title.

The committee concluded “that the sum charged by Mr

“Hudson for these shares ought to be reduced to the sum he actually paid for them, and the difference repaid with interest.” But Mr Hudson's own conclusion seems to us far more logical. He says—“If their view of my position as trustee is right, then it should be carried out; not, however, as I imagine, by my repaying the difference with interest, which, after the correction of an admitted error, would be a comparatively trifling amount, but by cancelling the whole transaction. This course would involve a much larger pecuniary sacrifice on my part than that recommended by the committee; for, if it be adopted, I receive back at a period of depression shares which in better times I could have disposed of to advantage, and the company will have their money at their command at a time when it may be beneficially employed.” Totally irrespective of the profit or loss of the transaction, that is what ought to be done; and the shareholders should call on Mr Hudson the trustee and chairman, to repudiate the contract he made with Mr Hudson the shareholder.

The fault of the whole lies as much in the negligence of the shareholders as in the assumption of the chairman. Duties—particularly conventional duties, such as those of the chairman of a railway company—are correlative to the rights claimed by other parties; and if shareholders claim no rights, if they are contented to place their money in the hands of a body of directors, with a chairman, to be disbursed at his pleasure, he will come to the natural conclusion, from their conduct, that his control is unlimited and his responsibility is only to himself. It is quite a mistake to suppose that a man can be negligent of public affairs and not suffer from it, any more than he can escape the consequences of neglecting his private affairs. Every day adds to the conviction that in the managing of these, exposed as we all individually are to a most active competition from an increase of our numbers in every profession and in every business—against which no institutions can guard us, though they may enhance it amongst some by setting others above it—nothing but continued circumspection and vigilance can ensure success. Nay, they are indispensable to prevent individuals from being crushed and ruined. A rule of conduct right for individuals, cannot be wrong for the public; but the instant gentlemen subscribe their money to make railways, and have elected directors, they think they have nothing more to do, that they are sure to be enriched without any further labour of their own, and they are grievously affronted if they do not receive large dividends or cannot at any time sell their shares at a large premium. The shareholders are as much to blame as the directors, who only take them at their word, and do not acknowledge a responsibility which the shareholders do not impose, nor perform duties that are never claimed. To avoid such transactions as are now justly denounced, the shareholders must not rely on acts of Parliament which there is nobody to see carried into execution; they must look after their own business and devise means for making the directors responsible to them, or must refuse to support schemes in which that responsibility is not a principal feature.

COUNTY MEETINGS.

The farmers' friends seem to be succeeding in getting up, by the help of distress, a political agitation amongst the farmers, which does not promise much advantage to the landlords. Mr Gillet, a farmer, in proposing the first resolution, at a meeting of the county of Oxford held on Wednesday, expressing alarm at the present agricultural distress, and safely prophesying great evils unless the distress be relieved, said the landlords generally were opposed to the repeal of the malt tax, because they feared it would be replaced by a property tax. “Were they afraid,” he asked, “that it would deprive the Government of the power of lavishing the hard earnings of the people on their hotbeds of idleness?” Similar flowers of eloquence were scattered over the whole proceedings, some of which we must cull for the instruction of those who fancy they are promoting the interest of the landlords by exciting the farmers. We copy the report of the Protectionist *Morning Herald*—

“The farmers,” Mr Gillet said, “were competent to take the management of their affairs into their own hands.” He warned the “landlords against attempting to smother and crush the feelings and desires of the farmers.” “He cautioned the land agents too against a slavish, servile course of conduct—against undertaking the office of slave driver.” “If landed proprietors were desirous of upholding their tenantry and estates, let them choose for agents men who would deal out even-handed justice.” “Let them follow the example of Lord Sherborne, who had given instructions to his agents to kill down the game upon his estates.” (Loud cheers.) “The game laws inflicted serious injury upon the farmers, and he thought the farmers should petition Parliament to saddle all the expenses caused by the game laws on the game preservers.” He then showed that an abatement of rent would be a great relief to the farmer, and contended “that the landowner must lose something as well as the farmer.” He scouted the idea of now getting back protection: “they might as well ask for a shower of Californian gold dust.” “What he feared was partial free trade, which was what they had at present.” Then a Mr Roberts, who moved the next resolution, declaring that low prices might be attributed to partial free trade, that taxes must be repealed, and the expenditure reduced, proposed that all state pen-

sions should be regulated by corn prices. "He recommended the abolition of the game laws, the curse and pest of society." Next "he insisted on a fair and equitable tenant-right." These are only specimens of opinions expressed by farmers, which were cheered at the meeting, and are cheered throughout the country.

Nor was the case very different at the Wilts county meeting, recently held at Devizes, a full account of which we have, for the first time, seen in the *Wiltshire Independent*. The meeting was altogether more political than that of Oxford, and the farmers there only threatened the landlords with throwing off their allegiance. They are to tell those who come to solicit them for their votes, in the name of the Marquis of Ailesbury, that "they are free, and not to be gulled." But the men of Wilts seem altogether more angry than those of Oxford; and they proposed, or at least a Mr Williams, one of the great spokesmen on the occasion, proposed that the farmers should not deal with any traders in the towns who supported free trade members. They are suffering and wrathful; and at one public dinner, as Mr Williams informs us, they forgot to drink her Majesty's health. When reminded of it, the chairman said "it might, perhaps, be as well to drink it." So that their loyalty decays rapidly as prices fall, and they are ready to slight the Queen as well as declare themselves independent of the aristocracy. At meetings of the agriculturists in Essex, too, we have seen it recommended not to deal with the towns which are for free trade. They may as well recommend not to deal at all, for few towns of any importance will sacrifice their principles and ruin their trade to oblige a few irate farmers. This, however, is mere talk, which serves only to show how much the farmers are roused, and how dangerous to the landlords themselves and to all the interests of the country it will be to encourage political agitation as a means of procuring relief for agricultural distress.

At the Wilts county meeting Mr Sydney Herbert was present, and rebuked the violence, ignorance, and prejudice of some of his constituents, in a very spirited manner. He went expressly to meet them, because they had disapproved of his conduct; and, in spite of much bluster and opposition, succeeded in telling them a few serviceable truths. He explained some misrepresentations which had been made of his language and conduct, and showed them that the importations of corn under free trade had not been so great in a short period as under the sliding scale, when it was kept back till prices rose to a famine height, and then, the duty being suspended, was poured in vast masses on the market. The Wiltshire agriculturists, however, seem to stand much in need of instruction; and we doubt whether Mr Sydney Herbert's manly bearing and useful facts will soothe their anger or enlighten their understanding.

The gentleman who opened the proceedings, a Mr. Mills, said, amongst other things, that he had lately had a conversation with a party who had visited Holstein, and there wheat could be grown for 20s a quarter. It was only a short distance from England, and freight not greater than from one part of the kingdom to another. The climate was better than ours, and how was it possible, he asked, for the English farmers to compete with those of Holstein. Of course, his hearers believe that Holstein was a great place that could supply all England, instead of being not much larger than Wiltshire, and only growing wheat at that rate, if ever, under some very favourable circumstances. Hamburg, as Mr Mills said, is the port of Holstein; and in Hamburg the price of wheat, instead of being 20s, is rarely or never so low as 30s. Holstein wheat, brought from Hamburg, is at this moment selling in our markets from 36s to 40s, and we have been assured by the corn factors for weeks past that this price does not pay the importers. At this time, therefore, when the state of the continent and a great variety of circumstances combine to force continental wheats on our markets, when the harvest abroad was excellent, that wheat which Mr Mills said is grown for 20s, cannot be brought to market, with a reasonable profit, at twice the sum.

We have a similar tale to tell of Odessa wheat. We were assured last week, by the Circular of Mr Sturge, the corn factor, that the prices at which Odessa wheat is now selling in this country, 40s to 42s, will not enable the parties who have imported it to replace it at the place whence they brought it. Yet, Mr Mills assured his auditory, on the authority of a before-refuted statement made at the Reigate Meeting, that wheat, the produce of 600 miles of country in the neighbourhood of Odessa, could be sent hither at 20s per quarter. This is the Tambor story over again; but there is no delusion so gross, however often it may be exposed, which will not impose on an angry and suffering man. Mr Mills was no doubt imposed on himself, and he succeeded, probably, in imposing to a considerable extent on the meeting. It is of such delusions, completely unfounded in facts, that the arguments of those are made up, who attempt to persuade the farmers that their present distress is the result of free trade.

At the meeting it was shown by a labouring man, Wm Cole, that the labourer was now better off with wages at 8s and the gallon of bread at 11d than he was two years ago, when bread was 2s a gallon and wages were 10s. The same person, in a letter to the *Independent*, says that there is, or recently was, a farm of the Marquis of Lansdowne vacant near Canne, and there were not less than fourteen applicants for that farm. We have been

assured, too, by the *Scotsman*, that arable farms in Scotland are letting at increased rents. Thus, at the moment when some farmers are most clamorous, there are others eager to take farms, and actually giving for them higher rents than before. Nevertheless, such is not generally the case; and we are glad to see that Mr Sotherton, at the Wiltshire meeting, recommended that the landlords and tenants should meet face to face and enter into fresh agreements. More cannot be desired; and to accomplish that agitation is not required. Nor will the landlords be losers. With the exception of that portion of their income which goes to pay fixed charges, their rent is spent on commodities, every one of which has been amazingly reduced in price since the peace. Fortunate men! their incomes have increased both in amount and value. The increase in value will continue, and they can well afford, by making large reductions in the amount, to give relief to the farmers, and stay, instead of promoting, an agitation that is now obviously turning against themselves.

The Middlesex meeting held at Uxbridge, on Thursday, had almost ended in a row, like the Sussex county meeting at Lewes. It was in truth, though called a public meeting, more a private meeting of a few agriculturists who engaged a room for a particular purpose, than a meeting of the freeholders of Middlesex. One of them who wished to address the meeting was not allowed, because he did not support the common purpose; and both he and a magistrate of Brentford were rudely silenced. The protectionists there had the field to themselves; but their first proposition was to revise all local and general taxation—their second, to denounce the Turnpike Road Bill recently introduced into the House of Commons—their third, only a feeble recommendation to impose a moderate fixed duty on all foreign productions imported—and their fourth, a condemnation of the indifference of both Houses of Parliament, and of those gentlemen who have deserted the agricultural interest. A packed assembly passing very doubtful and milk-and-water resolutions, only prevented from ending in a row by having a vigorous chairman and a phalanx organised to support him, cannot be formidable to free traders.

At Warwick, on Thursday, a meeting of landowners, farmers, and others, residing in the county, was not quite so successful in excluding opposition matter. A tenant farmer, Mr Baldwin, made himself heard, and what he demanded was not protection or corn laws, but freedom in cultivating the soil. "He wanted a reduction of taxation—a repeal of the malt and hop tax—fair play from the landlords, by allowing them to farm their land as they pleased, with a condition that the land was not injured. The farmers must be allowed to grow flax and hemp. The growth of these articles alone would compensate the farmers for the repeal of the corn laws; and as the protection upon corn was removed, the farmers had an undoubted right to be allowed to produce these articles. The farmer, however, was not permitted to grow them, because, as they were all well aware, that in every agreement and lease-letting they were subject to heavy fines if they grew flax or hemp. That silly arrangement was the result of a mistaken idea that the land would be impoverished by the cultivation of these things." What the meeting demanded too, first, was a repeal of the malt and hop duties. Yet Lord John Scott, who moved the resolution, could not see how far that repeal could be beneficial in its results. The meeting next asked for a revision of taxation and moderate import duties on foreign produce. Protection found no place in its demands. In fact, the real question at issue is, in what proportion shall the produce of the land be divided between the landlords and tenants? With that politics and the State have nothing to do, and it must be settled between these classes in private, not at public meetings. To excite political agitation on such a topic is most unwise in the landlords. They have much to lose, and cannot possibly gain, as every meeting—each developing some new feature of conflict between them and the tenantry—demonstrates. If we wished them ill, we should, like protectionist journals, urge them on in a course that must hasten their decay; but having no such wish, we counsel them to abstain from calling public meetings, and to arrange with their tenantry as speedily as they can the new conditions on which the land will have to be cultivated and the produce divided.

HAVE WORKING MEN TIME TO IMPROVE?

RICHARD BUXTON.

We had occasion last week to stigmatise the complaint made in the name of workmen of the factories, that they had not time to improve. Since then we have seen in the *Manchester Guardian* the "Autobiography of a Lancashire Botanist in humble life," which may be usefully quoted as setting this complaint in a proper point of view. Richard Buxton, now in his sixty-fourth year, has just published "a Botanical Guide to the flowering plants, ferns, mosses, and algæ, found indigenous within sixteen miles of Manchester, with some information as to their agricultural, medicinal, and other uses." "It is," says the *Guardian*, "a plain, homely, unadorned narrative; but it has to recommend it, the two great charms of truth and a deep pervading love of nature." To his work Mr Buxton has prefixed an account of his life. He was born at Sedgley Hall farm, Prestwich, near Manchester, whither his father removed, when Richard was two years old. He was a

weakly child, whose parents were unable to put him to school, and he was suffered to wander about fields and brick yards. He learned to spell words of one syllable at a Sunday school, which was all the education he received, and in his twelfth year he began to learn the trade of a "bat-maker," or maker of children's small leather shoes. At this insignificant, unintellectual occupation, he worked through the greater part of his life. When work was plentiful he earned from fourteen to fifteen shillings a week; but to gain so much he was obliged to toil from six in the morning to eight or nine at night, or from fourteen to fifteen hours. At the age of sixteen he learnt to read, and from that time became a student of books as well as of nature. His master, another bat-maker, but little above his journeyman, used to take him on botanical excursions, when they collected various herbs, from which the master made "diet drinks," used them himself, and freely gave them to his neighbours. The love Buxton had acquired for flowers, as a child, was nourished by these excursions, and he gradually became a scientific and practical botanist.

Both master and man were often puzzled to find out the names of plants, and Buxton obtained a Culpepper's Herbal to assist them. He soon discovered many inaccuracies, and lost faith in it. About 1808 he bought Meyrick's Herbal, from which he learned the Linnean Nomenclature, and the outlines of the Linnean System. So he went on picking up books, and taking solitary walks without meeting, as he says, "with any other botanist, or finding a kindred spirit to converse with on my favourite study. This has since surprised me, as I now know that the late Edward Hobson, James Crowther, and many other of the old Lancashire botanists, were at that time making similar excursions to myself." In June, 1826, however, he fell in, on Kelsall Moor, with "John Horsefield, hand-loom weaver, of Whitefield, the president of the Prestwich Botanical Society, and now the president of the General Botanical Meetings, held at different places in the county, lying between Clayton, Middleton, Newton Heath, Radcliffe, Eccles, and Manchester; a profound botanist, and well-read man, worthy to be the successor of the late Edward Hobson, the last president of the society." An intimacy ensued, and Buxton was made acquainted with other well-known working botanists, such as James Percival, the elder, of Prestwich, gardener; Thomas Heywood, of Cheetham Hill, gardener; and John Shaw, of Eccles, gardener. It was not till 1833, however, that Buxton attended one of the botanical meetings above referred to, and then he became acquainted with more working botanists, such as James Crowther, George Crozier, saddler, of Manchester; John Mellon, of Royton, near Oldham, the father of botany in Lancashire. "As a working man he had travelled more over England and Scotland, than any botanist with whom I am acquainted." Buxton travelled about himself, went into Derbyshire and Wales, and became acquainted with many more botanists. We must mention a few of their names and callings to show the extent to which this study is prosecuted by working men, and that no trade unfits a man for the pursuit. Jethro Tinker, of Staleybridge, a botanist and entomologist; John Martin, of Tyldesley, weaver; John Nowell, of Todmorden, a twister, in the employment of Messrs Fielders, Brothers; Samuel Gibson, of Hebden Bridge; James Percival, jun., of Prestwich, a mechanic; Thomas Townley, shoemaker; Samuel Barlow, of Slate Hill, bleacher; and Wm Bentley, of Royston, blacksmith, &c. &c. These and other working men who have acquired some reputation for their study of natural history, meet together to discuss the subject, though not incorporated into royal societies, and have contributed, according to Richard Buxton's testimony, to increase his hardy earned knowledge and improve his valuable book.

We have not the slightest inclination to enforce on the working classes additional toil; though than their useful labour, which nature delights to honour and reward, there is nothing on earth more dignified. Valuable as it is, we should be glad to see many who are over-toiled relieved by additional mechanical contrivances, and so be enabled to share more in the enjoyments of the world. We are far from saying that all things are so rightly ordered that no man does too much work for too little wages, or that every person receives his exact due; but when so many examples occur in a comparatively small district of persons engaged in the very humblest and worst paid occupations, finding time to become men of science, to hold scientific meetings, and even write scientific books during a period which has been generally described as one of deterioration for the working classes, it seems doubtful whether the complaints of wanting time to improve are well founded. If there were will, the way would be found. They have many holidays—many days when work is suspended or slack—many evenings to dispose of, and now, in all the great towns, many opportunities for self-improvement. The complaints, we believe, originate less with the working classes than with those who, in their name, trade on agitation. "There is a class," says Mr Fox in his Lectures, "who toil not with their hands but with their tongues. The loom and the plough know them not; yet they always affect to speak in the name of the working classes." These professors of agitation want followers and want contributions, and say that the working classes want time, because they cannot or do not flock to public houses or beer shops to listen to political demagogues and subscribe money to pay political agitators. Mr Fox properly says that "the work-

ing classes have been led too easily, and have given their confidence too readily." For a long period there have been agitators who have collected money from them under the pretence of helping them, who have continually led them into difficulties and dangers, and have never obtained for them a single advantage. Men who are on the look-out for dupes, who are too vain and too idle to engage in useful manual labour, who pride themselves on some showy talents of speech, or fancy they can direct the masses in the pursuit of happiness, are the chief authors of most of the complaints and demands that are made in the name of the working classes.

Partly from their influence, and partly from other causes, "it is to be lamented," as Mr Buxton says, "that notwithstanding the increase of population, and the spread of knowledge, the number of people attending these (botanic) meetings is not now so great as it was forty years ago." The people have had their attention diverted by those who have set up as their guides to very different pursuits. Nature would seem in this, as in other great branches of the universe, to point the road to improvement, if we would only follow or allow others to follow (*laissez faire*) her genial indications. The shepherd and the mariner, watching with delight the changes in the heavens, were developed into astronomers, and laid the foundations of the science, to extend and improve which have ennobled a Newton and a Herschell. So the culler of simples, pursuing his avocation with foud devotion, becomes a practical botanist, and enlarges the science that Linneus is honoured for much improving. In like manner, it may be, perhaps, quaintly supposed, that the bird-catcher of Whitechapel, or the pigeon fancier of Spitalfields, were his pursuits fairly estimated, might be developed into a learned ornithologist. Nor is it very far-fetched to add, that those who take pride in dogs and horses—though they may in rude times be bullbaiters and wild hunters or steeple-chasers—may grow into skilful zoologists. The affection for the natural object and the attention to it, which are the foundations of science, are there; and it would seem as if it were only necessary that we should be more tolerant of each other's pursuits, that we should let the principle of *laissez faire* predominate in private life as well as in public regulations, instead of thwarting and snubbing in the humbler classes every little deviation from our own standard to ensure amongst them the growth of that knowledge they love to cultivate, and its development in time into pure and ennobling science.

THE EASTER PARISH MEETINGS.

ONE of the features of the week is the parish business which is annually transacted at Easter; then new officers are appointed, salaries are fixed or changed, grievances are stated, and the chief parochial arrangements for the ensuing year are settled. Each parish is unimportant, but when the whole come together it amounts to nothing short of a national concern, and may well deserve a brief notice. Some of the metropolitan parishes are, in fact, little kingdoms, with almost royal revenues. Shoreditch, Marylebone, St Pancras, Islington, and others, have each more than 60,000 inhabitants, and collect revenues in rates varying from 40,000*l* to 100,000*l* a year, making on the whole several millions annually collected, and annually appropriated by arrangements made and men appointed at Easter.

So far as we see from the various reports, there are comparatively few changes made, and the annual elections for parishes, like the annual elections for common council men, though many of the offices are extremely valuable, result in preserving the same officials, merely renewing their tenure. In general, that is alike creditable to the electors and the elected; though it is sometimes the consequence of a systematised concentration of power in the hands of the officials and their friends, which excludes the possibility of making a change and making an improvement. But the chief point for which we notice these meetings is, that at some of them an increased expenditure is adverted to; while such an increased expenditure, falling under the head of poor laws, has of late been paraded by some protectionist journals as the effects of free trade. Thus, it was stated at the vestry meeting of Islington that the salary of the vestry clerk and the clerk of the trustees, combined in one person, was nearly 1500*l* a year, and had been increased since 1839, when the present clerk was appointed, nearly three fold. It was further shown, that the salaries paid out of the poor rate had increased in the same period from 951*l* to 1994*l*, and they have lately been increased in the face of falling prices. What happens at Islington happens in other parishes, and a large proportion of the local taxes which the parishioners may control is expended in salaries to persons only half employed, and at present prices, probably much too highly paid.

When complaints against taxation are loud and general, the parishioners should take the reform of parochial expenditure in hand, and exonerate free trade from some of the reproaches that are cast on it by a great increase of expense which arises from carelessness or extravagance. Rate-payers in parishes have no right to expect that their interest will be carefully protected unless they vigilantly look after it themselves. About half as much as is collected for the annual service of the state is collected by local rates, and over the greater part of that sum the parishioners may exercise a salutary control. It is reasonable to

suppose that comparatively low prices will generally prevail for some years at least, as the consequence of all the industrious classes striving, under free trade, to supply all the markets at the cheapest possible rate. Instead, therefore, of parochial salaries and parochial expenses being increased they ought to be diminished; and to enforce a diminution proportionate to a fall in prices is a duty that the parishioners everywhere owe to themselves and the public at large.

MR COBDEN ON THE EFFECTS OF FREE TRADE.

MR COBDEN came out at Wakefield on Thursday with all his pristine vigour in defence of free trade, so far as the Nation has yet gone in that indispensable career. In confirmation of doctrines that we have already in part propounded, we will quote here some passages of his speech. Well did he say, almost at the commencement—"Did any one ever ask himself what would have been our condition now if we had not carried the repeal of the corn laws just at the time we did? I have talked to men conversant with these matters, well acquainted with the corn trade, and I have put this question to them:—'Suppose the old sliding scale had remained in operation now, what would have been the price of wheat at this moment?' Why, gentlemen, the general opinion I hear is, that wheat would be 70s per quarter. What would be the condition of England—what would be the condition of Yorkshire at this moment? You can form an idea of what it would be by what it was in 1839 after the failure of the harvest in 1838. Why, you would have your towns crowded with paupers—have all your capitalists meeting together to try to avert an impending ruin as they did in 1839. What is the condition of the people? I don't mean to say trade is as good as it might be; I hope it is not as good as it will be: but if the condition of the mass of the working population now be compared with what it was in 1839, or 1840, or 1841, or 1842, or 1847; I say, it is in a state of great prosperity compared with those periods. Now I doubt very much whether that portion of the labouring population of this county, or of Lancashire, which is now fully employed in the mechanic arts, in manufactures, and other pursuits—I speak particularly of skilled workmen—I very much doubt whether at any period of their lives they were ever in possession of a greater amount of comforts, in exchange for their labour, than they are at this moment. I don't pretend to say the condition of things is such as I hope to see, yet upon the whole, looking at the working classes now, in full employment, their condition is more prosperous and eminently fortunate compared with what it has been in past times."

In every respect these are most important truths. The whole condition of England must be taken into consideration, and if the landowners and farmers do suffer a little, it must be recollected that the crowded population of our towns, at all times the most formidable in the apprehensions of the ruling classes, at all times the most to be dreaded, are now peaceable and tolerably contented, because they are well off. It must be recollected, that with the free trade, and obviously in a great measure by its influence and effects, in permitting the prosperity of the great masses, the country has gone successfully through a period of general political convulsion. Had there been the same discontent amongst the inhabitants of the towns in 1848 as 1818, it may be doubted whether the fate of England would not have been more disastrous than that of France. Mr Cobden, therefore, most wisely directed the public attention, and particularly the attention of the grumbling landlords, to the safety they and all classes have enjoyed, from the effects of free trade, in spreading prosperity and contentment through the manufacturing districts. His testimony is not singular. At the Warwick Meeting on Thursday, Lord John Scott, in the midst of a lugubrious description of the country "going from bad to worse, and to inevitable destruction since Sir R. Peel's measures were passed," was interrupted by a voice from the crowd saying, "the trade of Coventry was never better; we will have no protection." In the ribbon and silk trade there, as well as in the woollen trade, there is prosperity, and the people are contented, which is to be set off against the grumbling of the farmers as one effect of free trade. If it be somewhat different at Staleybridge, and in some branches of the cotton trade, what the people there complain of is not too little, but too much employment. Free trade was not conceded one day too soon, and devout minds will recognise in the events which followed the hand of that kind Providence that has so long protected us, directing the counsels of our statesmen to the advantage and safety of the country.

In refutation of the idle tales which some protectionist journalists and some protectionist members of Parliament have been pleased to put into the mouths of free traders, Mr Cobden said—"We did not say free trade was a sort of alchemy; that it would discover the philosopher's stone, or cure all diseases. Now, we never said free trade in corn would prevent the evils that resulted from an extensive speculation in railways. Why, there is a sore place open in almost every family of the middle class, and in almost every counting-house, arising from these railway speculations. Well, we never said that free trade in corn would heal those sores. Well, then, we never said that free trade in corn would prevent civil wars on the continent, or prevent those civil wars from operating injuriously on

"our foreign trade. We never said there would be no potato rot if we had free trade in corn. Now that these evils have fallen upon us, we have proofs of the value of that free trade. What we did say, and what we do say, is this: whether foreign wars happen or civil wars happen, or speculations turn out disastrous, or potato rots come, we shall be a great deal better able to bear all these evils with free trade in corn than we could have been under the old sliding scale. We never said more than that; and will say it still. And if as much as we professed to do has been done, why then who has a right to say any free trade in corn has been a failure?" That is perfectly just. Free trade has done for the country far more than ever free traders promised, for they never foresaw and never promised that it would preserve our government and ensure the safety of property amidst the destruction of our crops and a general political revolution.

We have continually stated in our journal, that the farmers carry on their business with insufficient capital, and that fact explains why they are knocked down by one disaster. They are never firmly planted, and a single storm hurls them to the earth. With reference to their present complaints, Mr Cobden said:—"During two years—the greater part of the two years 1847 and 1848—the farmers of England have been placed in more fortunate circumstances than they ever have been in this country in the memory of man; because they had capital crops, and they had unprecedentedly high prices—that is, without a precedent since the war. For, bear in mind, at former times it arose from deficient crops, which under the old sliding scale naturally raised prices in proportion as scarcity arose in this country; but in 1847 and 1848, the farmers were in this curious position—they had high prices for corn, and the scarcity arose from the failure in the potato crop, whilst they had capital crops of wheat, particularly in the south of England. I speak from personal observation. Corn was selling down in Hampshire at 100s a quarter. Five pounds were refused in Chichester market. They had three or four months of abundant trade. I say it is disgraceful both of farmers and landlords to make that outcry. Why, you have had eighteen months of bad trade. Some of you had more; but during the time they had this prosperity, you were suffering immense losses. Yet you did not come to Parliament and say you were all ruined, but you stood manfully through the storm, ready to go to work with the first gleam of sunshine. I see some grey-haired men before me who recollect when, three years after the close of the war, the manufacturing system went through a complete revolution, and manufacturers had to bear a considerable loss in many cases—in Lancashire, sometimes a loss of 40,000l on stock—and they had to turn round and look about them. They had to adapt themselves to new systems of business, and to get larger returns in quicker time—(loud applause); and they had to produce more from a given quantity of machinery, and in a given space of time. And we tell the farmers and landowners they must go through precisely the same process. They must have their energies quickened; they must have their land more productive; they must come to terms with each other, by which they may make the utmost possible amount out of the produce of the soil."

We transcribe these doctrines because they cannot be too earnestly pressed on the attention of the landowners, for it is only by following them that they promote their own welfare, and save the country from considerable danger. We believe with Mr Cobden, that the restoration of protection is quite impossible, but the attempts to restore it may not be the less pernicious to the public peace. The idle complaint that our farmers, with the cheapest and most convenient access possible to our markets, with ground already tilled and manured and drained, with cattle and sheep that in all good qualities are not to be surpassed, with instruments far more complete and cheaper than are possessed by any other people, with their property in general well secured, which cannot be said of all the wheat growing countries of the continent, with no intestine commotions or foreign war to interfere with their industry—the perfectly idle complaint that our farmers cannot compete with the half-savages of Poland, Russia, and Hungary, was well noticed in the following passage:—"I want to know how you compete with foreigners in the produce of cloth. I speak to the clothiers—and now I presume I am speaking to the backbone and muscle of the clothing district of England. It has no protection whatever. You are obliged to sell your cloth so cheap, that, when it has gone to China or New York, you sell a great deal to the consumers of those countries, even after the consumer has paid the cost of carriage and heavy duty, still your cloth must be so cheap and so good, that in spite of these heavy charges the consumer must consent to buy yours in preference to manufactures of his own. The farmer, on the contrary, has only to compete with the foreign grower for his corn when it has been brought to this market; so that the farmer is always certain of getting higher prices for his corn, and you are always sure of getting lower prices than other countries for your cloth. I think the farmers and landowners then must not be allowed to complain, and to come to indemnify themselves out of your pockets if they cannot make free trade answer." In all these observations Mr Cobden shows his complete mastery of the subject, and it seems likely, as long as he represents the West Riding of Yorkshire, that none of the arguments of the protectionists will be unrefuted, and none of their subtleties undetected. We scarcely need add that at the great meeting where these sentiments were delivered they were met by enthusiastic and unanimous applause.

AFFAIRS OF RIO PLATA.

(From our Correspondent.)

Monte Video, Jan. 20, 1849.

Our news by the last packet was the most gratifying we had received for a long time, and we were all in capital spirits on account of it. Two days afterwards, however, it was announced that the French Admiral Lepredour was about to proceed to Buenos Ayres, to essay a settlement with Rosas once more. This announcement fell upon us like a thunder-clap, particularly when it was known that his instructions had been forwarded about the middle of October in the *Cocyle* steamer. All the communications from Paris by the November packet were full of encouraging information. Indeed, it was said, on good authority, that M. Bastide promised M. Thiers to send out a small military force immediately to garrison Monte Video until further more effective measures should be determined on. Either, therefore, the French government has been acting a very treacherous part towards the Monte Videans, or the mission of Admiral Lepredour is a mere formality that will end, as its predecessors, without any immediate consequences. The French have not force sufficient to commence hostilities, so they cannot be contemplated at present. Rosas, however, appears to have been as much taken by surprise as we were. The appointment of the Admiral was quite unknown to him, until officially communicated. This is some consolation, as it shows there had been no previous agreement. Admiral Lepredour arrived at Buenos Ayres on the 11th, and immediately addressed the government. His letter was replied to by an underling in the Foreign office, by order for Rosas, in the absence of Arana the Foreign minister. The underling does not attach, as is usual, his rank to the signature. Now, Arana is known to have been either at Buenos Ayres or at his *Quinta* close by at the time the letter was written, and every body there looks upon the affair as a premeditated insult. The object of the mission is not known here. Two or three interviews have already taken place. Mr Southern it is said had been requested to be present at the next. Of course this new feature in our already complicated affairs has not inspired as with much confidence in the French. Indeed much alarm prevails. But unless the French are disposed to concede everything to Rosas, they will effect nothing by negotiation.

There are two or three agents here from London capitalists, endeavouring to negotiate a loan to this government. If the securities are satisfactory to them, I do not consider they will encounter much difficulty. Brazil it is affirmed has promised to guarantee the interest, but if the guarantee is similar to that of the British government in favour of British merchants here, who advanced their money at the solicitation of a British minister, it will not be worth much. Besides, unless the various sales of the customs' revenue effected here are redeemed, it is difficult to see how the interest on a new loan can be paid.

Monte Video is almost a deserted city. Not a week has passed since the Gore-Gros-mission, without the departure of three or four vessels loaded with passengers for Buenos Ayres and Entre Rios. Half the houses and shops are closed, and everything bears a most melancholy appearance. This state of things cannot exist much longer, as the people are becoming desperate.

The loan contractors' agents have each received an anonymous letter, apprising them that if they do not immediately leave Monte Video they will meet the fate of Varela, who, you will recollect, was basely assassinated by Oribe's orders last March.

Agriculture.

DEEP CULTIVATION.
SUBSOILING.

Of the advantages of such a deep tillage of the soil as will increase the staple, few farmers will doubt. Yet we constantly find serious mistakes committed by suddenly turning up too much of the subsoil, and as the consequence of such mistakes the great body of farmers, year after year, plough only from three to five inches deep. They say, and say truly, that though the land may be ultimately improved by very deep ploughing, they must, by so doing, sacrifice present fertility. Now, the system of subsoiling, or stirring from six to twelve inches of the soil which lies immediately under the ordinary furrow, if properly performed, completely meets the difficulties which formerly prevented the general adoption of deep tillage. It is, however, heavy work, and extra work, requiring additional outlay, and has hitherto been done only by our best farmers. But it is certain that, in order to give full effect to improved surface cultivation, and to enable additional quantities of manure to produce due effects, the soil on most farms will require to be deepened; and this can only be done by subsoiling, for where it is most required the danger and injury of bringing the raw subsoil to the surface are the greatest. The chief practical difficulty of subsoil ploughing consists in the extent of horse-power needed for the operation, and the strain upon the harness and tackling thereby occasioned. To obviate this it has been proposed to employ manual labour, in conjunction with the common plough, to subsoil the heavy and tenacious clays, where that operation after draining always proves so eminently useful. This is a matter well deserving of much attention, and to which, on a future occasion, we shall refer more at large. The following practical statements made during a discussion at the London Farmer's Club, "on deep cultivation by the plough, the spade, and the fork," present the subject in several and varied aspects. Mr Mechi, who commenced the discussion, said:—

It is a singular fact, that rarely do we meet with a farmer who would deny the benefit of a long summer-fallow on tenacious soils—I mean a frequent ploughing of the surface soil; and yet, how few are prepared to admit the advantage of a similar operation to the subsoil! This seeming discrepancy is,

however, not to be wondered at. The greater part of the heavy and hard-bottomed land of this kingdom is undrained, or drained too shallow to admit of subsoiling.

But draining is an indispensable preliminary on wet land. Experience has proved that to subsoil without previous draining is most injurious. On undrained lands the open furrows act as drains to the disturbed soil; but when the subsoil is broken up below those furrows without any subterranean escape for water, it becomes, after rains, a puddled mass, into which the horses' feet force the upper soil, or seed-bed, very much to its injury. In fact it is a great impediment to cultivation, and hurtful to the crops; therefore drainage must precede subsoiling. There are many reasons why a disturbance of the subsoil may be profitable, where deep ploughing or digging would be ruinous. Let us beware of burying our seed-bed which has so long been cultivated and manured: if we do this, and bring to the surface a bad, stagnated and decomposed subsoil, we shall feel its ill effects for years. I speak practically in this matter; for whenever the yellow, soapy subsoil of the new ditches has been spread on the surface, it makes a miserable seed-bed, and is most difficult to work. Let us keep the surface soil where it is; for in breaking up the subsoil, quite enough of it will, of necessity, be mixed with the upper soil. As the solutions of lime, manure, and the atmospheric influences gradually ameliorate the under soil, we can year by year gain one inch by deeper ploughing; remembering however that it will be one hundred tons of new earth per acre, a pretty strong dressing.

Of course where great facilities exist for mixing chalk, marl, and so forth with strong subsoils, bolder efforts may be made; but even then care must be taken not to bury the top soil.

The dry seasons are those during which strong land can be most effectually subsoil ploughed. Mr Mechi said:—

I will now state what soils require deep cultivation. Strong heavy, tenacious clays of almost every description; these should be broken up in dry weather, because the treading of many horses is not then injurious; besides the subsoil, being dry, is torn or broken up into fragments and irregular masses, which freely admit the summer heats and evening dews; whereas if done when wet, the putty-like subsoil would collapse, and the surface become kneaded by the treading of horses. Sandy, silty, or gravelly soils, having a hard bottom of iron sandstone, or masses of pudding-stone (an admixture of pebbles with protoxide of iron, forming a sort of rusty rock stone); these soils have generally contained much spring water, headed back by occasional veins of clay, and are much benefited by subsoiling. I find by breaking up these soils to the depth of twenty-one to twenty-four inches, instead of the common depth of four to five inches, that all crops succeed better, particularly roots, green crops, and clover. Their roots descend deeper, and are consequently less subject to injury by the vicissitudes of extreme cold or drought—of course, drainage secures them from stagnant water. I speak feelingly on this subject, for before I drained and subsoiled my land our winter crops were often injured, as well as our summer ones. I am convinced that it is the freezing of the roots in our shallow soils, that often destroys our clovers, our tares, and our wheats. I have traced the roots of wheat and tares from nine to eighteen inches below the surface, even so early as Christmas, where the soil has been sufficiently moved and pulverised; and we all know that clover roots descend very deeply into good friable subsoils. The pan, or impervious mass, that is often formed immediately below the plough, is a great impediment to the roots of plants; subsoiling remedies this evil.

To effect this, great force is required. Mr Mechi thus states his own method:—

With regard to the mode and cost of deep cultivation, my experience is, that where horse labour can be properly applied, it is always more profitable than manual labour; the relative weekly cost bearing no comparison with the relative power. In very strong clays during dry weather manual labour is almost unavailable; so also in hard, concreted, rocky bottoms. My mode of subsoiling is as follows:—We open the ground eight or nine inches deep, with a strong full-breasted iron plough, drawn by three horses abreast, having an equalising Scotch hinged iron whippetree. Smith of Deanston's subsoil plough follows in the track of the first plough, drawn by six strong horses, breaking up fourteen inches of the subsoil. The first plough turns a furrow slice on this, and is again followed by the Deanston plough.

The cost is as follows:—

Nine horses at 2s	£ 18 0
Three men at 1s 8d	0 5 0
	13 0

Quantity ploughed five-eighths to six-eighths of an acre per day, seldom so much as the latter. Of course the chains and every part of the subsoil plough are very strong; and it is severe work for six good horses in hard soils. I find a small wheel in front of the subsoil plough a great advantage; it causes the plough to swim true, and prevents those violent jerks so injurious to the ploughman and his cattle. Compare a man using a pickaxe with the power of six strong horses applied to a point almost as small. The hard or stony subsoil, that doggedly resists the repeated hackings of the labourer, is broken up and shivered to atoms by the resistless plough, which groans and rattles as it wedges itself amongst the stubborn masses. The fork and the spade can only be advantageously employed during the winter months, in soils of a more workable character than some of mine, which are too clung and soapy in wet weather. In a more friable field I have forked, under the plough, seven acres with advantage, at a cost of 42s per acre, including ploughing.

When the land has been thus broken up, it may be trenched, ploughed, and worked with long toothed drag harrows most beneficially. This trench ploughing should always take place when preparing for the root crops. Mr Thomas subscribed to the above statements, and thus alluded to one of the practical difficulties we have mentioned:—

Of this one thing he was by practice convinced—namely, that deep ploughing, like deep draining, without deep subsoiling, was almost throwing money away, and that deep draining could only be used with practical benefit where subsoiling could be used with equal advantage. Here was the difficulty at present. Their horses, and harness, and tackle were not generally fitted for such severe work, any more than the ordinary team of the farmer was fitted for the heavy carting of timber, which they saw carted away by those who were in the trade with the utmost facility. If deep subsoiling were introduced more extensively in this country (he believed it had not been introduced to the extent that it ought to be), it would prove successful. The most proper and advantageous mode would be for the parties who felt a great interest in this matter—for example, the landlords—to keep teams for their own individual profit, which should perambulate the country, being paid properly for the work done; and thus, by constant habit, they would be able to do that efficiently which the farmer, by means of his ordinary team, would find it exceedingly difficult to perform.

When subsoil ploughing shall become more general, it is probable that this suggestion may be acted upon. To the smaller occupiers it

would often be more profitable to hire a team and men accustomed to subsoiling than to do the same work themselves. Mr Thomas thus referred to the results of deep cultivation in the Channel Islands:—

He was the more convinced of this, because in the Channel Islands—Jersey and Guernsey—he had seen deep ploughing carried out, by fourteen or fifteen parishes putting their horses to the plough, which was the sole means by which such enormous crops had been obtained in those islands.

Mr Beadel contended that the plan of forking the subsoil by manual labour is most beneficial. He admitted that it must be shown that such a plan is most profitable before farmers could be advised to adopt it; but he believed from his own practice that there would be found to be ample remuneration for the admitted extra cost of manual labour. He said:—

Nothing could be more ruinous than to bring up the crude subsoil to the surface; but the system which he adopted had not that effect, and in that respect no ruin could attend the adoption of his plan. He knew how difficult it was to disentangle from men's minds the supposition that he was bringing up the under-soil to the surface. In reality, however, he did no such thing, always keeping five or six inches below the surface. Mr Mechi had stated that, among other lands which paid for subsoil ploughing, was clay of all descriptions; but he added that it must be done in dry weather, on account of the treading of the horses. Now, the plan which he adopted would do in wet weather, when not a single horse was employed. Mr Mechi also said that sandy, silicious, and gravelly soils would do for subsoiling. Now he (Mr Beadel) could speak as to sandy and gravelly soils, in which he had had to use that awful tool of which Mr Mechi spoke—the pick-axe. With regard to the statement that loose, hot, dry, gravelly soils were useless to operate upon, he would observe that by his system he had operated upon such soils also; and though it would be too much to say that it prevented burning, yet he must say that it very much mitigated burning. If they had land subject to burning, and disturbed and broke up the sub-soil, they would find the burning much less, though the soil itself remained unchanged; and he considered that in that respect his system was beneficial. Mr Mechi had stated that the expense of subsoiling by the plough was 32s an acre. He would be able to satisfy this meeting that his system of subsoiling would not cost more than 40s an acre. Here was a difference of 8s; but the description of work would more than counterbalance the difference in price.

That is the question on which we have, we confess, considerable doubt. In favour of Mr Beadel's view, it may be mentioned that Mr Morton, the able occupier of Whitfield farm, has this year had a good deal of his land dug. Mr Beadel found the land less liable to become again consolidated after forking than after subsoil ploughing. He said:—

He had followed the system for nearly ten years with almost unvarying success and satisfaction; nor had he any intention of altering it in consequence of anything which had occurred. The system which he pursued was this. I take land which has come into fallow, and which is only fit to be cropped with ploughs and harrows. I first dig the furrows in that field with the fork—of which I must have sent two hundred specimens into different parts of the country, so that it must be known; and there can be no necessity therefore for me to describe it. The fork is thirteen inches long. I dig the bottom up. The furrow between the stiches is first dug as the land lies. It is no matter what is the width of the stiches. I turn up the furrows thirteen inches deep with the fork. The man goes and takes off a slice of that, and turns it on the top, and of course a furrow is left on each side. He does it with the common plough, and with nothing else. I go as deep as I can. Five or six inches is the ordinary depth; but on most of our soils, if you went a foot deep you would take up two or three inches more soil than are necessary for your purpose. Thus I have a furrow on each side. Having dug thirteen inches deep, I then take another slice, and thus I proceed till I have completed the entire field. The fork is a three-pointed one, and is made very stiff in the shoulders. I first tried the spade; but when there was a stone or any other hard substance, the long continuous edge of that implement could hardly wriggle by it. Having thus gone through the whole field, by an operation which lasts from October to February, you let the field remain exactly as it is till you are ready for a root crop, which I always take after digging; for this reason, that while I get rid of the root weeds, I bring a vast number of annual weeds under the influence of the atmosphere. These weeds are poisonous, and therefore a root crop always succeeds the ploughing. After the operation has been performed, find before I saw my root crop, my usual plan is to scarify the land. I do nothing else: I have no other ploughing; there is simply one plough and a sacrificer.

And in reply to a question he said that "where I have dug I never manure, and experience with regard to the crops has shown me that it is unnecessary to do so."

On this point, too, we are somewhat sceptical. He then referred to the cost saying:—

The next point is the expense of this operation. Here I set out by confessing that unless I can show that the farmer will be a gainer by it, I cannot fairly ask him to expend his money in labour. Now I have bestowed on my calculation the greatest care. I have felt that if the price of corn shall continue as low as it is, I shall be able to do the work as low as 2s 6d a rod or 32s an acre. Last year I gave 3d a rod, or 40s an acre. I take 40s an acre for the digging, 8s for the ploughing, and 2s for the scarifying, which gives 50s as the cost of making the fallow. Now my next remark is, that the ploughing varies in different districts. In my district, seven, eight, nine, or ten ploughings for a turnip crop are not considered an outrageous number. But if you take six ploughings at 8s it then comes of course to 48s an acre; and I know that in a large district of the county of Essex, where the land is carefully prepared and cleaned for turnips, six ploughings are not considered at all excessive. Thus there it 2s an acre difference between making the fallows in that way and digging. Take a farm of 200 acres farmed on the five-course shift. Upon that land 40 acres of fallow would come in course for digging. In all probability, were the plan generally followed, that is a greater proportion than could be done. Therefore I will say take half this quantity, 20 acres each year as it comes in course of fallow. When you have done that you may get rid of some of your horse-power. Probably it may not have occurred to many gentlemen present, in considering this question, what is the cost of keeping a pair of horses. It so happens that in some matter of business in which I was concerned it became my duty to obtain this cost. It was found that the expense of the keep of the horses, together with that of the harness, the men, and the shoeing, was not under 70l a year. I believe that if you take the keep of the horses, make a certain allowance for risk—for in everything of that sort there is risk—and if you also consider the implements which are used, you will find that the whole expense is nearly 70l a year. At all events that was the effect of the evidence given by two of the largest practical farmers that I know anywhere. Therefore if you dig 20 acres of your fallow land, it will supersede the necessity of keeping so many horses by two, at all events, for a considerable time.

Now, against this calculation we must object, as was objected by several of the practical farmers present, that the charge for eight ploughings is preposterous. It is allowed by all the best cultivators of heavy land that two, or at most three, ploughings, with scuffling and harrowing, are more effectual than the numerous ploughings once given to fallows; and, though we agree in the desirableness of saving horse labour where practicable, it will be merely delusive to found any calculations on comparison of the cost of manual labour with such an obsolete system as that which includes eight ploughings.

On this point Mr P. Love said:—

I object in toto to Mr Beadel's placing one digging and one ploughing and scuffling against six ploughings. I stand here to assert that never since I have been in England have I ploughed a fallow twice. I have always cleaned it with the scuffler; and, according to the cleanliness or foulness of the land, has a greater or smaller number of scufflings been required. I want to keep the scuffling going, in order that what is on the top may not be turned into the ground to vegetate, and that it may never come up until I have an opportunity of eradicating it. Even where there are good ploughs, if there be no scuffler, I generally find the farm dirty.

And he was confirmed by Mr Shaw of Northamptonshire, who observed:—

I plough many fallows only once. After harvest I pare the surface of weeds with a broadshare; then plough the land once, and I do no more to it except with the scuffler. I cannot conceive it possible that anything like six ploughings are necessary. As to strong land, I contend that before the wheat crop is sown the fallow should be dunged for the next year, and should not be trenched again until the turnips are drilled into the ground. How six or eight ploughings can be brought into operation, I cannot imagine.

Mr Nesbit referred to the benefit the land derives from frequent stirring and exposure to the atmosphere, which was confirmed by the following special instance stated by Mr Payne, who said:—

He quite coincided with Mr Nesbit's observations. Two or three years ago he attended a lecture delivered by Dr Playfair in reference to the advantage of turning over the soil in order that it might have the benefit of exposure to the atmosphere. At that time a field in his parish was left on his hands as an assignee. No manure was applied; but there being horses upon the ground it was ploughed several times—five times he believed. When the valuers came, they said, "We shall not give you more for your five ploughings than we should have done for three." The price was accepted; but what was the result? Why, that the field produced the finest crop of corn that was ever seen in the parish.

This is a case in favour of naked summer fallows, which, though not to be tolerated as a general system in modern husbandry, may be occasionally and under certain circumstances highly beneficial.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Cotton, Fry, and Truman's Circular.)

London, April 5, 1849.

The sudden advance in copper which we noticed last month checked consumption, and small business only has been done in this metal. Accounts from India are fairly favourable; but the orders which have been received by our principal houses are at low rates, and, consequently, remain unexecuted: nevertheless, the feeling is general, and no decline will occur. In foreign copper the only parcel which has arrived has been transhipped from Liverpool to France. Shipments to the East are on a moderate scale.

Prices are slightly firmer for lead, although there has not been gone much inquiry, except for export to the East, to which part a larger quantity than is usual has been sent. The home trade remains slack.

The price of British bar iron is hardly so well supported. We again, in this metal, have to notice large exports to the East. It is understood that the makers are fully employed. Scotch pig, after undergoing several changes, is now worth about 2s to 3s per ton less than at our last report.

An advance of 10s to 15s per ton for spelter on the spot has taken place, although little business has been done at these higher rates. For arrival 15l 10s has been paid. The stock is much diminished, being now only 1150 tons. In this respect, however, we look speedily for a change, as the time now fast approaches for the arrival of new supplies.

(From Messrs Drake, Brothers, and Co.'s Circular.)

Havana, March 3, 1849.

The demand for sugar has nearly kept pace with the arrivals, which are smaller than last year at the same period, and, in the absence of any accumulation of stock, prices have been maintained higher than the advices from abroad warrant. Within the last few days, however, we notice more sellers, with less anxiety on the part of buyers to operate, but no change can yet be made in our quotations, which range as follow:—

		s	d	s	d
Cucuruchos.....	4½ to 5	Rs. at 11 per cent prm. equal to	15	2 to 16	4 per cwt, f.o.b.
Ordinary yellows 5½ 5½	—	—	16	11	18 2
Middling do 6 6½	—	—	18	9	19 11
Fine do 6½ 7	—	—	20	6	21 1
Florets do 7½ 8	—	—	21	8	23 6
Ordinary whites 8½ 9	—	—	24	8	25 11
Middling do 9½ 9½	—	—	26	6	27 8
Fine & florets do 10 10½	—	—	28	3	29 5
Muscovados 4½ 6	—	—	13	5	16 5

Assorted parcels, for Spain, are paid 7/9 to 8/10 rs., and two or three favourite brands at 9/13 rs.

The exports subdivide as follows:—

	1849	1848	1847
Spain.....	16,154	22,681	14,861
United States	18,505	14,711	48,371
Mediterranean	3,440	13,981	2,888
Gt. Britain (by privileged flags)	5,271	4,764	17,116
Continent of Europe.....	14,029	30,650	14,164
Total boxes	57,399	86,787	97,403

The accounts from the country still report a falling off in the crop, which, however, will in some measure be lessened by the very good yield given by the cane this year.

The proportion of whites promises to be greater than usual, and the crop generally of superior quality.

(From Mr Henry W. Eaton's Circular.)

London, April 2, 1849.

I take this opportunity of replying to the numerous inquiries which I have received, respecting first class China silk at 15s 6d, which was generally taken in at the sale at 16s 6d to 17s, and in consequence of which, I have been induced to communicate with a large proportion of the importing holders of that silk, none of whom seem inclined to alter their instructions, not that they expect at present to realise their limits, but that they consider it, at least impolitic, to force upon the market a quality of silk evidently not absolutely required.

I of course here only allude to importers; but whether some speculators in this description, seeing the demand for the most part in favour of the good second sorts, have evinced a disposition to sell, I cannot positively affirm; but even should this be the case, which is more than probable, the quantity in that position would hardly induce merchants generally to follow so sudden an example. In reply, therefore, I am sorry to say, that at the moment I have nothing to offer really and truly answering this character at the price.

The effect of the report of this fall in best silk has, of course, been almost to paralyse business, instead of bringing forward buyers.

It appears to be as unpalatable to the trade as to the importers: to the former, as having just increased their stock of raw silk, to the extent of about 1500 bales, in the conviction that proprietors, in buying in their silk at high prices, were in earnest, and as ill timed, as they were looking to the spring trade to take off their goods, at prices at least in proportion to those established by the public sales. To the latter, it is of course distasteful, not merely as being holders, for they are mostly willing to meet the market, when called upon in the usual course of business; but they cannot see any cause for so sudden a change as now reported.

With the exception of this, I can discover nothing in the general aspect of things calculated to render buyers at the sale dissatisfied with their purchases; nor do I believe they could make them even to-day to greater advantage, much less so had it not occurred.

Some mischief has, I fear, been done; but as accounts from the continent appear decidedly improving, and, as there is nothing really unhealthy in the silk trade, I think there is little to fear.

The imports in March are:—China, 930 bales; Italian raw, 240 bales; Italian thrown, 232 bales; Bengal, 1001 bales; Brugia, 178 bales; Chinese thrown, 1 bale; and Persian, 250 ballots.

Of the above, 73 bales of China only are at the port of Liverpool.

Circulars have been received from—

Messrs Sanders and Claxton, and Layton, Hulbert, and Co.

Foreign Correspondence.

From our Paris Correspondent.

Paris, April 12, 1849.

The National Assembly is working hard, in order to complete the debates on the private budgets before the end of its session, and several of them have been voted in a great hurry. The majority have adopted some reductions, which will prove no great economy for the State, but will, at the same time, throw the Government into a great inconvenience, if the ministers choose to conform themselves to the orders of the Parliament. Indeed, if these reductions were strictly adhered to, more than 90,000 workmen and labourers would remain without work, and they would grow soon troublesome and threaten the public peace. The Ministers of Finance, of the Interior, and of Public Works, have determined, notwithstanding the reductions, to continue all the works which are already begun, and to demand supplementary credits of the next Legislative Assembly, whose majority will be quite favourable to the moderate party. Several contractors have already undertaken large public works, with the express condition to accept as labourers all the paupers who will be sent them from the *mairies*, provided they are able to make themselves useful, so that the public charity will only be exercised in favour of those who are infirm and unable to work.

The representatives were so hasty in their votes on the budgets that four only remain to be examined, viz. those of the finances, of war, of the navy, and of justice. It is true that there is a new cause which stimulates them to hasten their work. It is the fear of the cholera. Four representatives have died within a few days from this terrible scourge, and among them the Bishop of Orleans and M. Foyet; 58 others are taken ill, and it had been said that they were all attacked by the cholera, though most of them have other sorts of sickness. It is probable that they would not have undertaken the vote of the budget had they foreseen the visitation of the cholera.

This epidemic makes a terrible havoc in our hospitals, and chiefly in two of them, the Pitie and the Salle Petrise; but it is already on its decline in the town, though we have to record the death of several men of note, and among them M. Dosne, the father-in-law of M. Thiers, who has been a banker and a receiver-general at Lisle, and was one of the regents of the Bank of France.

The Assembly was so frightened by the cholera that they appointed a committee, in order to examine what sanitary measures

might be taken in the interior of the hall of the sittings, in order to prevent other members being attacked by the disease.

The parliamentary labours of last week had no great importance for English readers. The third reading of the Club Bill has not yet taken place, and the Montagnards would force the Minister of the Interior to withdraw it. But M. Leon Faucher is not a man to finch from his own projects, and he will soon require that the third reading be placed on the order of the day.

The last sitting of the Assembly was very scandalous, and it was a proof that universal suffrage does not always send perfect gentlemen as representatives. There is a representative sent by the department of Vaucluse, who is the nephew of Raspail, the prisoner lately condemned by the tribunal of Bourges. This man, who is named Eugene Raspail, desired to be revenged upon of his colleagues, M. Point, who has given evidence at Bourges against Vincent Raspail. He pretended that M. Point had affected to direct his eye-glass towards him, and advancing to him as he was in a lobby preceding the hall of the sittings, he gave him a violent box upon the ear. In consequence of this violent assault on one of the members of the Assembly, the Attorney-General, Baroche, required of the Chamber to authorise him to prosecute M. Eugene Raspail before the Court of Appeal. This demand was granted, notwithstanding the endeavours of the Montagnards, who desired to save M. Raspail.

The same sitting was also remarkable for strong debates between M. Ledru Rollin and the Minister of the Interior, about the presence of policemen in electoral meetings. M. Ledru Rollin complained that the Minister had instructed the Prefect to watch these meetings closely, and repress the disorders which might happen in consequence of the exception which has been granted them by the law of 1848. M. Leon Faucher has declared that the interest of good order did not permit the authorities to excite confusion and riot under the pretext of electoral meetings. If these arguments had been given by any other minister, it would probably have immediately stopped the debates. But M. Leon Faucher is always stiff and haughty in his eloquence. He taunted M. Ledru Rollin, and reproached him for his famous circular, by which he endeavoured to intimidate the electors. M. Ledru Rollin was furious and burst out into a violent fit of eloquence. But he could not obtain a vote against the Minister, and the Chamber adopted the order of the day upon these interpellations.

The irritating character of M. Leon Faucher increases the difficulties of the Minister with the present Assembly, and reports are circulating now and then that he will be replaced by M. Dufaure. But these reports are without foundation. It has been determined by the President and the Cabinet that all the Ministers shall remain in office until the meeting of the next Legislative Assembly, and disregard all the unfavourable votes of the present Chamber.

It was also reported yesterday that M. Changarnier would be replaced by General Cavaignac as Commander-in-Chief of the 1st military division, but no credit must be attached to such a report. The Minister of the Interior has even presented a bill to the Assembly in order to authorise the nominal situation of General Changarnier during three months. But this bill will probably give rise to stormy debates, and it is not true that the majority will grant it. Besides General Cavaignac would not join Louis Napoleon's government, and there is no probability of his obtaining a military command.

The visit of the English to Paris has produced a very good effect. They are received with great cordiality, and all our public buildings have been wide-opened for them. They are invited to-night to a great soiree, which M. Berger, the Prefect of the Seine, gives in their honour. It is desirable that the habit of such mutual visits should be adopted between the citizens of the two countries. It is a good means to entertain good feelings, and to preserve peace in Europe.

There are general complaints among our traders who deal with England about the postage of letters, which continues to be fixed for single letters at 1f between Paris and London, though the French uniform postage is now fixed at 20 centimes (twopence), and the English one at one penny. It seems that several attempts have been made by M. Thayer, the French director of the Post office, with Lord Clanricarde, in order to sign a treaty which would permit both countries to avail themselves of the cheap postage. But the English Post office has obstinately opposed the international reform. Lord Clanricarde pretends that the penny postage reform has been made in England upon too large a scale, so that there is an important diminution of the public revenue arising from the Post office. He refuses to extend the reform to foreign letters, because it would increase the deficiency of the Post office; so that it is probable that this inconvenience will continue to subsist for the English and French traders.

I may confirm the information I gave you last time about the Northern Railway Company. The directors will announce in the next General Meeting, which will take place on the 28th instant, that the company will be able to complete the works with 360 millions of francs, so that they would not call for more than 400 francs per share; but, at the same time, they will give no dividend for 1848, and a sum of about 1,500,000 francs, which is left out as the profits of last year, will be carried to the reserve fund. This last resolution, which is known at our Bourse, has produced a bad effect, because the shareholders imagined that they would receive a dividend of five or six francs. As the general receipt of 1848 amounted to nearly the same sum as in 1847, when a dividend of 9f 95c was paid to the shareholders, as besides the board have adopted great economy in the general expenditure, the unfavourable result of last year must be ascribed to the newly opened extension, whose traffic does not cover the expenses. It is already reported that the Northern Company will be obliged before the end of the year to renew one-half at least of the rails, as those that have been laid down are not heavy enough for the ponderous engines which have been placed upon them.

The following are the variations of our securities from April 5 to April 12:—

	f	c	f	c
The Five per Cents have improved.....	0	30	at	89
The Three per Cents.....	0	40		56
The Bank Shares.....	5	0		2420
Orleans.....	14	0	856	25 ex div of 27f 80c
Rouen have declined.....	1	25		555
Havre.....	5	0		300
Marseilles.....	5	0		220
Vierzon.....	2	50		362
Bordeaux have improved.....	2	50		412
Northern have declined.....	3	75		457
Nantes.....	1	25	323	75 ex div of 9f 30c
Strasbourg have improved.....	1	25		373

HALF-PAST FOUR.—The prices of our funds were very firm, but there was a complete absence of business. The Bulls have been obliged to make so many purchases of stocks in order to support the quotations, that apprehensions are entertained for the next account; besides, there are many titles offered for immediate transfer.

We had to-day a great abundance of reports on 'Change. It was known positively that the news of the surrender of Genoa had been prematurely announced as being effected on April 6. The troops of General Della Marmora and the inhabitants of Genoa had fought with great fury until the date of the 7th at noon. The Municipal Council of Genoa had demanded an armistice of 48 hours, offering to surrender provided a full and entire amnesty should be granted. It was supposed that Della Marmora's troops would enter the town on April 9 at mid-day.

There were to-day contradictory reports about Hungary. Some persons persisted in saying that Bem was victorious. But the letters of Vienna, dated April 7, were of a different tenor. It was said that the Russians, 20,000 in number, and 15,000 Austrians, after effecting their junctions had retaken the town of Kronstadt, and had beaten Bem's troops. New reinforcements of Russians were expected by Wallachia. These informations, which were known at the Bourse, of Vienna on the 7th instant had produced a sudden improvement of the Metalliques from 86½ to 87½.

The Three per Cents varied from 56f 80c to 57f 10c, the Five per Cents from 89f 20c to 89f 60c, the Bank Shares from 2425f to 2415f. The Orleans Shares varied from 862f 50c to 860f, Rouen from 557f 50c to 555f, Havre from 302f 50c to 300f, Marseilles from 220f to 222f 50c, Vierzon from 363f 75c to 362f 50c, Bordeaux from 410f to 412f 50c.

Correspondence.

COTTON REQUIRED FOR 1849.

To the Editor of the Economist.

Manchester, April 12, 1849.

SIR,—As I have made free use of the cotton statistics contained in your last number, I think it but civil to you to send you the result of the calculation.

My inquiry has been to find how far we are likely to be overwhelmed with 2,600,000 bales from America, supposing all other countries to send us the same quantity as last year. The Brazilian and other imports I have taken from Hollinshead, Tetley, and Co.'s Circular, dated Dec. 29, 1848, and have added 30,000 bales to it for imports into London and Glasgow from those countries. The whole growth of American being taken, requires no addition.

The summary of the whole is, that the whole growth of cotton, at the present rate, will go into consumption, and that the stock at the end of 1849 will be more likely to be reduced than increased.

According to the tables in the *Economist* of April 7, 1849, it appears that—

	1848-49	1847-48
The number of bales of cotton taken for consumption in the United States of America from Sept. 1, 1848 (date of the New York cotton statement), to March 13, 1849, is.....	323,626	against 269,595
America has therefore consumed 323,626 bales in 194 days. If 194 days, 323,626 bales; 7 days, 11,677 bales weekly.		
Exported from the United States of America to all other countries, omitting Great Britain, between Sept. 1, 1848, and March 13, 1849—194 days.....	307,757	against 358,559
If 194 days, 307,757 bales; 7 days, 11,105 bales weekly.		
Cotton exported from Great Britain to other countries, between Jan. 1, 1849, and March 31, 1849—90 days.....	51,200	against 19,500
If 90 days, 51,200 bales; 7 days, 2,982 bales weekly export.		
Consumption of cotton in Great Britain between Jan. 1, 1849, and March 31, 1849—90 days.....	411,814	against 326,429
If 90 days, 411,814 bales; 7 days, 32,030 bales weekly consumption.		

	Bales.
Weekly consumption of cotton in the United States of America.....	11,677
— exports from America to other countries, omitting Great Britain.....	11,105
— from Great Britain to other countries.....	3,982
— consumption of Great Britain.....	32,030
Weekly total consumption.....	58,794

If 1 week, 58,794 bales; 52 weeks..... 3,057,288

Estimated growth of the United States of America.....	2,600,000
Import of Brazilian cotton into Liverpool in 1848.....	109,201
— Peruvian.....	1,896
— West India, Carthage, &c.....	4,161
— Egyptian.....	27,820
— East India.....	136,012
— into London from other places, omitting United States—suppose.....	39,000
Total supply of cotton for 1849.....	2,900,090

On the supposition that the present rate of consumption should be maintained in England, America, and on the Continent of Europe, for the remainder of the year 1849, the requirement would be.....	3,057,288
The estimated growth of cotton available for the year 1849 is.....	2,900,090
Deficiency in bales.....	157,198

—I am, Sir, yours very respectfully, HENRY HEYCOCK.

News of the Week.

COURT AND ARISTOCRACY.

THE QUEEN and the royal family continue at Windsor. The following visitors have arrived at the Castle during the week:—Her Serene Highness the Countess Erbach, their Serene Highnesses the Princesses Amelie and Elise of Hohenlohe Schillingsfurst, the Marquis of Breadalbane, Lord and Lady John Russell, and the Marquis and Marchioness of Lansdowne. The following have left:—Her Serene Highness the Countess Erbach, her Serene Highness the Princess Amelie of Hohenlohe Schillingsfurst, the Marquis of Breadalbane, and Lord and Lady John Russell.

METROPOLIS.

BANK OF ENGLAND.—On Tuesday a ballot was taken at the Bank for the election of governor and deputy-governor for the ensuing year. The scrutineers declared the unanimous choice of the proprietors to have fallen upon Henry J. Prescott, Esq., for governor, and Thomas Hankey, jun., Esq., for deputy governor, and those gentlemen were sworn into office accordingly. It may be added that Mr Prescott and Mr Hankey were the individuals recommended by the directors.

THE INDIA HOUSE.—On Wednesday a ballot was taken at the East India house for the election of six directors in the room of Lieutenant-General Sir James Law Lushington, G.C.B., Mr George Lyall, Mr Elliot M'Naghten, Mr John Petty Muspratt, Mr Martin Tucker Smith, M.P., and Mr William Wigram, who go out by rotation. The scrutineers reported that the election had fallen on Sir Robert Campbell, Bart. Mr William Joseph Eastwick, Sir James Weir Hogg, Bart, M.P., Lieutenant-Colonel William Henry Sykes, Mr John Clarmont Whiteman, and Sir Henry Willock, K.L.S.

FINANCIAL AND PARLIAMENTARY REFORM.—On Wednesday evening an important and influential meeting was held at the King's Head Tavern, Poultry, on the subject of financial and parliamentary reform. The gentlemen composing the meeting, in number about 100, consisted of the former chairman and secretary, and other active members of the late District Anti-Corn Law League Societies of the metropolis, representing in their persons the reform interests of nearly all the great districts in and about London; and the occasion of their assembling arose in a circular invitation, which had been sent round by the council of the newly-formed Metropolitan Financial and Parliamentary Reform Association, requesting their attendance on that evening, for the purpose of entering upon a conference as to the most advisable mode in which local and co-operative associations could be formed anew in the localities previously so successfully operated upon by the league. Sir J. Walsley, M.P., as president of the Metropolitan Financial and Parliamentary Reform Association, took the chair.

BATHS AND WASHHOUSES FOR THE LABOURING CLASSES.—A meeting of the subscribers and members of the above institution was held in the board room, George street, Euston square, on Wednesday, to receive an account of the baths, &c. for the labouring classes in the north-west district of the metropolis. The report stated that during 1848, the male bathers had been 258,057, females 26,158, washers, dryers, ironers, and manglers, 106,814; these latter may fairly represent 427,257 individuals; and the number of articles of clothing washed would be upwards of three millions and a half, being a great increase over the previous year. The receipts for the year were 2315f 15s 9d. The expenditure left a balance of 3f 1s in the bankers' hand.

THE LONDON BLIND SOCIETY.—A number of ladies have united their efforts for the purpose of promoting the success of this excellent institution, the object of which is to teach the blind to read, by contributing large quantities of useful and ornamental work, which is to be sold for the benefit of the society. The sale is to take place on the 18th and 19th instant, at the institution, Avenue road, Regent's park, and it is earnestly to be hoped that so useful an object will meet with the support it deserves. The Queen and the Queen Dowager take a deep interest in the society of which they are the patrons.

MORTALITY IN THE METROPOLIS.—It is shown by the present return that the public health improves with the progress of the early months, and that the mortality has now fallen to the rate that prevailed in the month of October. The deaths in the week were 994, being 31 more than the weekly average of five springs, if allowance be made, in estimating the average, for increase of population, which in females was in ten years (1831—41) 1-551 per cent annually. Only five persons died of cholera. The mean height of the barometer was 29-468 in. on Tuesday, the highest recorded in the week. The temperature of the air was highest on Friday, when it was 59 deg. 5 min. The mean daily temperature was highest on the same day, and was 49 deg. 1 min. The mean temperature of the week was 45 deg. 7 min. Deaths from all causes:—Males, 507; females, 487; total, 994. Births in the week:—Males, 647; females, 578; total, 1225.

THE HAYMARKET THEATRE has just gained an accession to its strength, by the return of its old adherent Mr Buckstone, who is now reappearing in some of his well known comic characters. Mannered as he may be, there is no one who is more certain of ensuring one a hearty laugh than this favourite actor. *Sphinx*, the new Easter burlesque, is decidedly good; it is by the Messrs Brough, the authors of *Camaraizaman* and *Badoura*, upon which it is a great improvement.

THE CHINESE JUNK which has, we believe, been at Liverpool during the winter, has been brought to London again for a short time before leaving for the continent, where it is about to be exhibited. On Saturday a party was held on board to celebrate the re-opening, on which occasion the peculiarities in the construction of the vessel and of the various curiosities with which it is freighted were interestingly explained by the owners. There is a strange mixture of ingenuity and want of ingenuity exhibited in almost every production of Chinese art. How, with their strong tendency to adhere to old customs, they should ever have invented anything at all is a mystery. A sample of Chinese singing was one of the things in which we were most interested. The song, which had an accompaniment of gongs and cymbals, was chiefly in falsetto, and although utterly devoid of what we think melody, had considerable dramatic effect. It was made up almost entirely of minor intervals.

PROVINCES.

EXTENSION OF BRITISH COMMERCIAL INTERCOURSE.—The *Midland Counties Herald* says:—Mr R. M. Martin, who for several years has been endeavouring to induce her Majesty's government to open Japan, Corea, Cochinchina, and Siam, to British commerce and enterprise, has just visited some large towns in

the manufacturing districts of the north of England, in pursuance of directions from the Board of Trade, to ascertain the opinions and views of the leading merchants and manufacturers on the subject. His proposals have been favourably received.

NOTTINGHAMSHIRE ELECTION.—The tenant farmers of Nottinghamshire are showing symptoms of a similar feeling to that just exhibited by those of Hants. They are complaining of the seat vacated by Colonel Rolleston being filled without any real regard to the wishes of the constituency at large; and an address has been circulated through the country advising the farmers to "look out for a candidate having claims 'worthier of regard and stronger' than mere high birth and connexions, one who has proved his capacity for business, and knowledge of the concerns of every-day life. You want a protectionist, one zealously attached to all our institutions in church and state, yet liberal in his general views, and of enlightened opinions on the present aspect of affairs, and independent of all aristocratic dictation. Mr W. H. Barrow, of Southwell, is suggested as a likely candidate."

MR SHORE.—Earl Fortescue has transmitted the sum of 20*l* towards the fund for the relief of Mr Shore, accompanying it by a letter of sympathy.

THE BATH GOLDSMITHS.—Messrs Warren and Fuller, who it will be remembered were lately apprehended on the charge of transposing the hall mark to certain of their goods, on which it did not originally exist, have just been tried and acquitted. The jury found them "Guilty of the addition, not guilty of the transposing; verdict, *Not guilty*." A burst of applause followed the verdict, and the accused were escorted to their inn by several hundreds of persons.

PURITY OF ELECTION.—At one of the meetings of Mr Roebuck's friends lately held at Sheffield, it was unanimously resolved that a subscription should be entered into to defray the expenses of his return.

ASHTON-UNDER-LYNE.—THE FACTORY QUESTION.—The system of working by relays has created great excitement. The workpeople at the firms of Messrs Wm Bayley and Brothers, Messrs Cheetham, and Mr Leach, during last week, refused to work upon the "shift" principle; the consequence was that Messrs Bayley and Mr Leach locked up their mills on Thursday morning, and refused to allow the hands to go in until they would consent to work by relays, as they have been doing for some time past. Upwards of two thousand workhands have, therefore, been walking the streets ever since. It is stated that Messrs Cheetham and other firms also purpose closing their mills this week, unless the workpeople resume their employment upon the old plan. A meeting took place at the New Inn, yesterday week, when the large room was crowded to excess. The whole question was fully discussed, and several resolutions, condemnatory of the relay system, were unanimously agreed to.—*Liverpool Mercury*.

THE MURDERER RUSH.—The following particulars have been published:—The prisoner on being conducted to his cell after the trial, soon regained his former firmness. Drawing his chair to the fire he sat down, and rubbing his hands on his knees, remarked to his attendants, "This is a troublesome world, and I suppose I must die; but should the man who really committed the murders come forward and avow himself, do you think that I shall be released?" Again he remarked, "Well, upon such evidence, had I been the jury, I should certainly have returned the same verdict." Remaining silent for a few minutes, he added, "But am I really to be buried within the prison? Will they not allow my friends to have my body to be buried in the churchyard?" Having heard the replies given to these questions, he concluded by saying, "Well, now, let me have my tea and my slippers." Having partaken of the meal allowed by the rules of the gaol, the prisoner retired to bed and slept soundly, or, as it is said, "pretended to do so," during the whole of the night. In the morning he resumed his remarks upon the trial, arguing in favour of his innocence, and, as the reporters were informed, "seemed fully prepared to brave it out."

BANQUET TO MR COBDEN.—This long-talked-of celebration of Mr Cobden's return for the West Riding took place on Wednesday, at the Corn Exchange, Wakefield, where accommodation was provided for between 600 and 700 persons. Amongst the guests present, besides Mr Cobden, were Mr Bright, M.P.; Mr William Brown, M.P.; Mr George Wilson, late chairman of the Anti-Corn Law League; Mr Harrison, mayor of Wakefield; Mr Marshall, M.P.; Colonel Thompson, M.P.; Mr Salt, mayor of Bradford; Mr Henry, M.P.; Mr Kershaw, M.P.; Mr John Baldwin, mayor of Halifax, &c. In the course of his speech Mr Cobden said—"We did not profess that free trade in corn was a sort of alchemy that was to discover the philosopher's stone or cure all diseases; we never said so. Our opponents have said that of us, to try and make us ridiculous. We never said that free trade in corn would prevent the evils that follow excessive speculation in railways. (Cheers.) There is a sore place in almost every family and counting-house, arising from these railway speculations. (Cheers.) We never said free trade in corn would heal those sores. (Cheers.) We never said it would prevent civil wars on the continent; or, if civil wars arose on the continent, we never said that free trade in corn would prevent them from operating injuriously on our foreign trade. We never said that there would be no potato rot if we had a free trade in corn. None of those evils that have fallen on us did we ever profess to avert or cure; but what we did say and do say is this, that whether foreign or civil war happens, or railway speculations turn out disastrous, or potato rot comes, you will be a great deal better able to bear all those evils with free trade in corn than you would have been under the old sliding scale. (Cheers.) We never said more than that, and, if so much as we professed has been done, who has a right to say that free trade has been a failure?" Amongst the toasts were the following:—"May international arbitration be adopted in all our future treaties with foreign nations, and speedily supersede the unchristian appeal to the sword in the settlement of national disputes." "May the basis of the representative system be enlarged, and the national institutions thereby rendered more stable, and still more worthy the universal attachment of the people." "The total repeal of the navigation laws, the last remnant of the antiquated and vicious system of monopoly and protection."

BURTHENS ON LAND.—One of the largest and most influential meetings that has ever taken place in the county, was held on Wednesday, in the County hall, Oxford, to take into consideration the present depressed state of agriculture, and the steps necessary to be adopted to obtain relief. The high sheriff, S. W. Gardiner, Esq., presided, supported by Lord Norreys, M.P., J. W. Henley, Esq., M.P., W. S. Blackstone, Esq., M.P., J. H. Langston, Esq., M.P., C. Peers, Esq., H. Peyton, Esq., — Eyston, Esq., and nearly all the leading agriculturists of the county. The usual protectionist resolutions were passed, as was also one calling for the total repeal of the malt and hop duties.

UXBRIDGE AGRICULTURAL MEETING.—Thursday being market day in Uxbridge the opportunity was taken by the friends of agricultural protection to convene a meeting of the tenant farmers usually attending the market. The large apartment in the public rooms was well filled with persons of that class, whose robust forms and florid complexions harmonised but indifferently with their general complaints of destitution and approaching ruin. There were also present a dissentient party, alleged to be connected with the town, but, every attempt upon their part to obtain a hearing, was summarily put down by the chairman, aided by some vigorous friends on the platform. Mr Montgomery a magistrate of the neighbourhood, who wished to move an amendment to one of the resolutions was turned off the platform. The question seemed to excite little interest in the town or neighbourhood.

FRESHOLD LAND MOVEMENT.—One of the largest meetings held in the borough of Derby for some time past took place in the Town hall, in the evening of Wednesday last, Mr T. Bass, Esq., M.P. for the borough, in the chair. W. Scholefield, Esq., M.P., and Mr Taylor, the secretary of the Birmingham society, attended as a deputation. The body of the hall (a large building) was crowded with working-men, who cheered the speakers throughout. Mr Taylor gave an interesting description of the effect the movement was having on the working classes of Birmingham. "In one case a married woman came to him and said she wanted to buy a freehold. He informed her that the constitution would not permit her to vote, and that therefore it must be conveyed to her husband. She said that was what she meant, adding: "George (her husband) is in a building club, and thinks I don't know it; and he'll come home to me some of these days and say, "Mary, my wench, I've got money to build a house," and I shall say, "George, my lad, and I've got land to build it upon." (Cheers and laughter.) He then cautioned the working classes that there was no hope of obtaining the suffrage from the present House of Commons, and they had, therefore, better, instead of tossing their hats up star high and finding them coming down empty, plunge with determination into this movement. "Ah," it may be said, "that is all very fine, but we cannot pay 1*s* 6*d* weekly." I say you can. If the working classes only spent as much in two years in the purchase of freeholds as they do in drink, there would not be many unfranchised men in her Majesty's kingdom. (Cheers) Is it not prodigious the mighty swallow you possess! I assure you I have gained my three freeholds out of my throat; and let me urge you, instead of calling at pot-houses for papers of tobacco and glasses of ale, to reserve your money for two or three bricks, or half a yard of freehold land. Fancy, when you are drinking, "there goes a yard of land;" and when you are smoking that with every fume of tobacco flies away a single brick. (Laughter and cheers) In illustration of the enormous sums expended in drink, he observed that Birmingham contained nearly 40,000 houses, many halls, public buildings, and churches, yet the people of this country swallow two Birmingham every year. No oppression was so great as self-oppression—no pauper so great as a self-pauper; and if the working classes would not make some sacrifice in order to obtain freedom, they did not deserve to have it." A Derby Freehold Land Society was established—the provisional committee appointed, consisting of members of the corporation.

THE SODA TRADE.—It having been rumoured that the Prussian government intend to increase the duty on crystals of soda introduced to that country, from 1*s* 5*s* to 6*s*, the manufacturers and merchants of the Tyne interested in this branch of local industry, are taking steps to remonstrate against the impolicy and injustice of this course. A meeting was held on Thursday, at which a resolution was passed, to enlist the services of our ambassador at Berlin to represent the views of the manufacturers through the Foreign office.—*Newcastle Guardian*.

BARON ROTHSCHILD met with an accident when out with his hounds on Thursday week. When taking a fence, in the neighbourhood of Woburn, he was thrown, and the horse falling on him, he was injured to such an extent as to be rendered insensible. Immediate assistance was rendered; and it was found that the baron was not so seriously injured as was at first supposed.

FINANCIAL AND PARLIAMENTARY REFORM.—At a meeting held in the League room, Manchester, on Tuesday, Mr G. Wilson in the chair, it was stated by the chairman that since the meeting which was held on the 1st February a circular had been sent through most of the English and Scotch counties, the replies to which had brought a great number of adhesions to the objects of the proposed association. He alluded to the Freehold Land Associations which have been formed and are still in process of formation in Birmingham and the Midland Counties, and expressed an opinion that by the adoption of a similar plan by this association, and a recommendation of it throughout the country, the representation of the counties would speedily be in other hands. The meeting was subsequently addressed by Mr Bright, M.P., Mr Ashworth, Mr Prentice, Mr Walker, Mr Kershaw, M.P., and Alderman Harvey, all of whom expressed approval of the proceedings so far, and urged further action.

MURDER AND SUICIDE.—Last week, the wife of a framework knitter at Leicester, during the absence of her husband at work, murdered her child and then cut her own throat. All that the neighbours seemed to know was, that the deceased woman was labouring under an impression that they should starve. On the other hand, it was stated that the husband was now in work; and, moreover, there was nothing indicative, in the appearance of the body, of the deceased's having been under the pressure of want.

SCOTLAND.

THE PRUSSIAN AND THE DANES AT LEITH.—Last week a skirmish took place between the Danish and Prussian sailors connected with the vessels at present in Leith Docks, belonging to these two countries. The colours were pulled down from one of the Prussian vessels, and but for the prompt and effectual interference of the police, it is probable that a serious encounter would have taken place.

TURNPIKE TRUSTS BILL.—Considerable disappointment has been felt here that Scotland has not been included in Mr C. Lewis's bill for the consolidation of road and turnpike boards. Mr Pagan's scheme of road reform has thoroughly opened the eyes of the public to the expense and cumbrousness of the present system, but the county proprietors cleave to antiquity with such iron tenaciousness, that there is no convincing them, either by figures or reasoning. The average cost of collection in Scotland is 50 per cent; in Edinburgh the road trustees aver that their cost is 7 per cent, but this is disputed. At all events, they run their bars far within the precincts of the city, and malt the inhabitants most severely. Complaints have been made to no purpose, and lords will never understand the toll system until in turn they are compelled to pay for the use of city streets.

IRELAND.

THE REV. DR CROLY, the Catholic primate, has died of cholera, at Drogheda. He performed all the usual episcopal services on Thursday, in the parish chapel of Drogheda, and attended at the sermon and other services on that evening. About three o'clock on the morning of Good Friday he was seized with illness, and died in little more than nine hours afterwards.

LORD CLARINA has been elected the new representative peer in place of the late Lord Dunsany. Lord Dunsandle and Lord Kilmaine are candidates for the Irish representative peerage vacant by the death of Lord Gosford.

IT IS SAID THAT LORD EDWIN HILL is about to resign the representation of the county of Down.

THE TRAFFIC ON THE GREAT SOUTHERN AND WESTERN RAILWAY is increasing rapidly, and numbers of passengers arrive at Mallow every night. The guardians of the Mallow union have 10,000*l* to their credit, and the railway has been of the greatest advantage to that district.

SIR ROBERT PEEL'S PLAN.—At the Easter Vestry meeting of St Mary's Parish, Dublin, the parishioners, after the filling up of the offices for the year, betook themselves to the consideration of Sir Robert Peel's project for the re-

generation of Ireland, which, along with its projector, was lauded in strains of rapture of which Irish eloquence can alone convey the idea of intensity. The proceedings were wound up by an unanimous vote of thanks to the right hon. baronet, with sundry aspirations for his speedy accession to office, and the ejection of the present occupants of the snug berths in Downing street. The project is now the all-engrossing theme of Irish journalism; and has, with few exceptions, met with decided approval from the organs of all parties in this country. Some, no doubt, are dubious as to its practicability, while others mourn over the incompleteness of the yet undeveloped details of the measure; but the great majority are altogether in favour of the principle, and a strong desire is manifested for an opportunity which shall place Sir Robert Peel in a position to reduce so comprehensive a theory to actual practice.

IN THE CORK WORKHOUSE there are 1000 children under seven years of age. THE LIEUTENANCY OF ARMAGH.—The Earl of Gosford is daily expected at Gosford Castle, Armagh, from the Continent. The funeral of the late Earl has been deferred until his arrival. He will be appointed successor to his father, as Lieutenant and Custos Rotulorum of the county of Armagh.

MR DUFFY'S TRIAL was re-commenced on Tuesday, and the case for the prosecution was brought to a close on Wednesday. The evidence being nearly a repetition of that given at the former trial, there was little in the way of novelty to excite public interest. The defence opened on Thursday, and was expected to come to a close in the course of next day.

FOREIGN AND COLONIAL.

FRANCE.

The party of English visitors to Paris are being treated in a very flattering style. Entertainments of various kinds are being given to them, and all places of public resort and amusement are gratuitously open. A large party of them attended the opera on Monday night, and as soon as they were observed the orchestra struck up the anthem "God save the Queen." The whole of the audience rose from their seats, and remained standing and uncovered during its performance, and when it was over loudly encored it. The English, it is scarcely necessary to say, were quite delighted on witnessing such good feeling, and repaid it by a hearty hurrah. Nothing can exceed the respect they are everywhere treated with, and their little peculiarities are tolerated with the most perfect good humour.

The soiree given to the English party at the Hotel des Princes, on Tuesday night, went off admirably. About 400 persons were present. Many of the French were in the uniform of the National Guard. The orchestra of Strauss attended, and played "God save the Queen," which was loudly applauded by the French. The *Marseillaise* was then called for by the English. A speech to the English was delivered by M. Combiere; and Mr Lloyd, in the uniform of the Warwickshire Yeomanry, addressed the French. The cries of "Vive la France!" on one side, and "Vive l'Angleterre!" on the other, were loud and hearty. The company broke up, the English said, "Adieu!" but the French cried "No, no! au revoir."

A considerable number of the English party now in Paris, and who are inhabitants of Westminster, have presented, in the name of a large body of their fellow-inhabitants, the following address, voted on the 4th instant, to M. de Lamartine:—

Honoured Sir,—We, the undersigned, inhabitants of Westminster, embracing the opportunity presented to us by the visit to France of our excellent brother, Mr George Glanville, a consistent and tried friend of liberty, beg respectfully to tender you, however inadequately, the high sense we entertain of your transcendent merits and your heroic devotion to the sacred right of freedom and humanity. We refer not to the present state of affairs—we regard the past. We behold you in circumstances in which patriotism, piety, firmness, disinterestedness, and every lofty virtue were tested, and through which august trial you came forth pure and irreproachable, crowned with the wreath of victory, and, nobler still, loaded with the blessing not only of France but of mankind. Words cannot express how our hearts palpitated, our bosoms heaved, our hopes and our wishes turned to you and your noble compatriots during the eventful period in which you guided the destinies of your country. On your judgment, your firmness, your generosity, the purity of your motives, depended the safety of France and the interest of freedom throughout the world. Your countrymen confided to you a sacred trust—nobly did you redeem it. During the whole course of your administration, "Peace, Liberty, and Fraternity" shed their celestial influence over the nation. France presented to all Europe a spectacle as grand as it was benign; and as the decrees of the provisional government appeared in quick succession, pregnant with the blessings of humanity and freedom, they were hailed by the wise, the liberal, and the good of every nation with feelings of unalloyed satisfaction and delight. Inhabitants of a free country, we felt that, in your act, our interests were, to a certain extent, involved. By your heroic conduct these liberties have been strengthened, and the glorious progress of humanity advanced. Accept, then, benignant sir, accept this feeble expression of our sentiments, this humble acknowledgment of our highest esteem; which, though it cannot enhance your fame, or enrol you higher on the list of those whose names, as benefactors of their race, can never die, may yet testify that, in the bosoms of those whom you may never know, there will be retained while life shall last, gratitude for your self sacrifices, and wishes for your continued welfare and happiness. With sentiments of the profoundest esteem, we are, honoured sir, yours in the bonds of fraternity.

M. de Lamartine replied as follows:—
Gentlemen,—I beg you to return my best thanks to your countrymen. Justice comes ever from afar. We receive it to-day from England; we may hope hereafter to receive it from our own country. You have rightly understood the character of our revolution.

The distinctive character of the revolution accomplished in France on the 24th of February—a revolution in which chance, the voice of the people, and my devotion to my country, gave me a share of power that I did not seek—was that of a revolution of reason, and necessity of fraternity between all nations, and all classes of citizens, instead of a revolution of hatred, revenge, and war. Therefore, I trust, with you, that God will bless the French Republic, which arose out of that revolution without conspiracy, premeditation, or crime.

You must not, like some timid minds and faint hearts, be surprised at the difficulties, distresses, and troubles—at the natural, thought slight and passing, commotions which agitated this country for some time after so great a shock. We have not yet had one twelvemonth's exercise of our new institution. What are twelve months in this calendar of the world's history? What are twelve months in the life of a nation? Those trees of liberty that you have seen, on your way from Boulogne hither, have not yet had time to strike their roots and to

put forth their leaves, and one expects that our popular institutions, as barely defined, should already bear their fruits. Time is required even for the works of God himself. He uses time as an element in his creations. How much more then should time be allowed to the imperfect institutions of man! But if reflection be the virtue of Englishmen, impulse is the virtue of Frenchmen. They travel swiftly on their way, and will make good and rapid progress in the career of true and sound democracy. See their republic, which a few months back was but a revolution and a problem, is already a government. We shortened the dictatorship in our own hands—we, the government of the first hour; we decreed universal suffrage, we called into being and established the Constituent Assembly, our sole sovereign. The Constituent Assembly has made the Constitution. We thrice suppressed, and in three days, not only civil war, but the war of labour, a war sprung from a misunderstanding between capital and wages. We caused the people to nominate the executive power; we have accepted the President they selected for themselves, and whom they chose for the lustre of his name to confer on the republic a baptism of additional popularity. The Constituent Assembly has fixed the term of its own duration, in order to avoid even the appearance of a conflict between the constituted powers. In a few days France will elect the Legislative Assembly; all the machinery of the republic works regularly. War has been averted. Negotiations, conducted with firmness, and, it is said, in concert, by your government and ours—they will suffice, I trust, to protect Italy from internal anarchy and from invasion, which we might perhaps have prevented. Liberal constitutions and federations between the independent states of the Peninsula, guaranteed by European congresses, will most probably form the present termination of movements which we respected, but never instigated, as it has been advanced by some. France has no need to seek in war a bloody diversion. Her sense and activity, her principles of cordiality and fraternity applied to the labouring and suffering classes, will, I trust, be made manifest continuously by institutions of assistance and benevolence, of colonisation and labour. We shall, I trust, have a ministry and budget of fraternity. Such is the inward tendency of our new republic; peace is the outward tendency not only of the republic, but also of your representative government, both consulting, in this respect, the real interests of mankind.

This, gentlemen, is what I would wish you to take back as my only reply to those among your countrymen who have been pleased to remember my name, and my poor share in the events which brought about, established, and directed the republic in its early days. Tell them that France has thousands of citizens worthier than I, but not one more firm in his desire that her republic should be philosophy in action; that she should have a heart for her own children, and a heart likewise for all people. Our republic must efface all national prejudices between England and France; for the lofty principle of that republic is not a principle of national egotism, but the union of the human race in one family of nations, advancing, under diverse laws, towards unity of civilisation.

DENMARK AND THE DUCHIES.

The threatened hostilities commenced on the 4th instant, by the entrance of the Danish force into the harbour of Eckernforde.

The harbour of Eckernforde is one of the numerous estuaries on the eastern coast Schleswig, about ten miles north of the Eyder; the town lies on the southern shore, upon a promontory which nearly closes in the extremity of the inner harbour. Into this very awkward position the Danish squadron deliberately sailed on the morning of the 4th instant, with an easterly or north-easterly wind, which rendered it extremely difficult for large sailing vessels to effect a retreat. A severe canonade took place, which lasted for five hours, in the course of which no great mischief seems to have been done to the insurgents or their German auxiliaries, but the *Christian VIII* ran aground, and the frigate had her rudder shot away. In this critical situation a truce of two hours was granted to the Danish Admiral by the German Commander, but the Danes seem to have been unable to quit the harbour, and the Germans employed that interval of time to prepare batteries of hot shot for the destruction of the vessels. In this enterprise they were of course successful, the ships being literally entrapped, and accordingly the Danish man-of-war was set on fire, and at length exploded with a frightful loss of life.

It appears that at the time when the Danish squadron engaged the strand-batteries at Eckernforde, a detachment of Danish troops was landed at a place called Bulk, between the fortress of Friedrichsort, and Eckernforde. There can be no doubt that the Danes intended marching their troops from Bulk to Eckernforde for the purpose of attacking the town and batteries in the rear; but what with their want of management, and the precipitate and unseasonable canonade of their ships, their plans were entirely defeated. Nor is their attempt to land, with no troops and marines on board, more intelligible than the manner in which they contrived to run their line-of-battle ship aground, in a harbour of which they ought to have known the soundings. A body of 2000 Danish troops was landed in the course of the day, but nothing has as yet transpired of their achievements.

The latest news from the scene of operations is that a slight skirmish has taken place between the Danish and German troops, and that the Holstein infantry, aided by some field pieces, have re-taken Apenrade, which place was being fired upon by the Danish gun-boats.

SPAIN.

The Queen on being informed of the arrival of King Charles Albert at San Sebastian, had sent him a pressing invitation to come to Madrid. It was believed however, that his Majesty could not accept it. On the 5th, the government had been informed by telegraph, that King Charles Albert left San Sebastian on the 3rd for Portugal, via Valladolid.

There have been the usual skirmishings between the Queen's troops and the Carlists.

On the 5th the religious ceremony in which the queen washed the feet of twelve beggars and attended them at dinner, took place at the palace, in presence of the members of the *corps diplomatique* and the entire court.

CENTRAL GERMANY.

The *Kolner Zeitung* has a letter from Vienna of the 3d inst, stating that the Austrian cabinet have pronounced all the elections of Austrian members for Frankfurt to be void, and that they have recalled the members now sitting at Frankfurt. This measure, which was caused by the late resolutions of the Frankfurt parliament, cannot fail to promote the settlement of the German question, by rendering it less intricate and more easy to deal with.

The *Deutsche Zeitung* asserts that another note of the Schwarzenberg cabinet has arrived at Frankfurt, in which Prince Schwarzenberg protests that he will not allow Austria to be excluded from Germany by any acts or statutes (*hinausdecretion*). The same paper states that the most cordial understanding exists between Olmutz and Berlin.

Shortly after the election of the King of Prussia by the National Assembly as Emperor of the Germans, the Bavarian court forwarded to Berlin a protest against his acceptance of the dignity, which, it is alleged, can only be conferred on his Majesty with the consent of the other princes of Germany. It may be remarked here, that some time ago the Bavarian Chamber of Deputies

declared that the decisions of the Frankfort National Assembly were binding in Bavaria.

The official journal of Frankfort asserts that the Chevalier Bunsen has resigned his post in London as Prussian minister.

PRINCIPALITIES OF THE DANUBE.

A statement appeared in the Austrian papers some time ago, and is now republished, and in manner which puts its authenticity beyond doubt. It is to the effect that the clergy in the Turkish provinces of Moldavia and Wallachia (at present occupied by Russian troops) have been instructed by the Dikasterion of the Metropolitan at Jassy to include his Majesty the Emperor Nicholas in the public prayers of the church. This is in a manner an assumption of sovereignty. Russian troops continue to march into the principalities, and the Prince Faskewicz is expected to arrive at Jassy.

ROMAN STATES.

In the sitting of the Roman Constituent Assembly of the 27th ult. the Minister of War informed that body of the several military measures that had been adopted by government. Every citizen of from 18 to 36 years of age is declared a soldier. Whoever wishes to exempt himself from military service must pay a fine to facilitate his being replaced by a substitute; 30,000 muskets were daily expected from France, and 9,600 from other parts. A manufactory of arms has been established, and three large military magazines are to be organised at Rome, Bologna, and Ancona. All horses that could be found have been put in requisition. Troops, it is said, were on their way to the Po. The National Guards of the provinces have undertaken the service of the carabinieri, that the latter may join the army. In a few days the union between Rome and Tuscany would be effected.

Accounts from Rome, of the 30th ult., state that all communication was interrupted between the Roman dominions and Naples. The Triumvirate intended at one moment to transfer the seat of their government to Ancona; but as Rome would inevitably declare against them if abandoned to itself, they had renounced that intention. The Roman army, on paper, then amounted to 40,000 men, but not more than 10,000 could be brought into the field at the present moment.

SARDINIAN STATES.

It appears that the triumph of the insurgents of Genoa, who, on the 2nd instant, after a sanguinary and protracted combat, succeeded in compelling the Piedmontese General Azarta to capitulate, with his garrison, is likely to be but of short duration. Rumours have indeed prevailed for some days past that Genoa had been retaken by the Piedmontese under General Marmora on the 5th, but this report was premature. The mistake arose from the fact that at three o'clock on that day the insurgents demanded a suspension of hostilities for three hours, for the purpose of negotiating a capitulation. This was granted, but before the time expired the insurgents recommenced firing on the troops, and the negotiations were consequently put an end to. The account which gave the surrender of Genoa was sent off in the interval, when it was supposed that the affair was at an end.

On the 6th the combat continued, but the Piedmontese army had by that time taken possession of the whole of the forts and nearly all the walls, besides a part of the city. A deputation was then sent off to Turin to demand an amnesty for twenty-five of the persons who are most deeply compromised in the revolt. In this number is the courier, Constantine Reta, who has had the folly to assume the robe of Doge, and to preside in that costume at the meetings of the insurgent government. It is supposed by the French papers, from the insurgents having requested an amnesty, that the commander of the English squadron has blockaded the port, and prevented the flight of the insurgent leaders. The reply of the Piedmontese government is not yet known.

There has been an unsuccessful r.ing of Brescia against the Austrians, whilst ignorant of the defeat of the Piedmontese army and the capitulation. The town was covered with barricades rising to the second stories. They were taken at the point of the bayonet after a fearful struggle. Every inch of ground was disputed with rage. The massacre was great on either side. One general has had his leg amputated, a colonel has been killed, and many officers have fallen. The account in the *Opinione* states that the victors began to pillage and commit excesses of every kind. The inhabitants who had survived the carnage entrenched themselves in the houses, they were set on fire, and all perished in the flames. Never since 1542, when Brescia was taken by assault by the French, under the orders of Gaston de Foix, has a similar disaster been witnessed. The victor, adds the account, has imposed a contribution of six millions upon this heap of ruins, which once was a town.

The atrocities committed are sufficiently testified by the Austria bulletin, published at Vienna, with regard to which the *Times* correspondent says, "as you may suppose, we were much struck with the concluding sentence of our last Italian bulletin, which, when speaking of the events which had occurred in Brescia, said, 'that all who had been taken with arms in their hands had been shot.' A letter which I have to day received from Trieste gives me the particulars of the atrocities committed by the Brescians on the unfortunate Germans who had been left in the city, and these proceedings which are a disgrace to humanity led to the stern order given by Gen. Hayne to make no prisoners."

In reference to the financial part of the Austro-Italian question, a French paper says, "the fact is, that England, who would not advance a centime to Piedmont when going to war, is now going, they say, to lend the millions she wants to recruit her finances. In this manner England, as a creditor, will counterbalance the influence of the north in our councils. The plan as proposed by Mr Abercromby is this—Austria owes large sums to England; the millions imposed by Radetzky for the expenses of the war will not be paid by Piedmont, but they will be deducted from the Austrian debt, and England will become the creditor of Piedmont, and arrange with her as she thinks proper. By this plan the occupation of the fortified places by the Austrians until Piedmont should have paid the money will no longer be necessary, and they will, therefore, repossess the Ticino. England will lose nothing by the operation, for Piedmont is a much better debtor than Austria."

AUSTRIA.

The success of Radetzky seems to be more than counterbalanced by the disasters that the imperial power is meeting with nearer home.

A letter from Agram, in the *Constitutionelle Zeitung*, asserts, that the Ban of Croatia, Baron Jellachich, has refused to publish the late Austrian charter in the Croatian Kingdoms. He has sent a protest to the Olmutz Cabinet, declaring that the Croats would not be satisfied unless the Emperor were pleased to sanction the resolutions of the Croatian Diet of 1848. The dangers to Austria from the dissatisfaction of the Croats are so great that the Olmutz Cabinet cannot for a moment hesitate what course to adopt, and the Austrian charter of 1849, which has already been modified, so far as the Servians are concerned, becomes thus impossible.

From Hungary the accounts are again unfavourable to the Austrians. The insurgents have gained new strength by the publication of the Austrian constitution, by which the Hungarians would be subject to the same system

of taxes as the German Austrians. In several villages the inhabitants burnt down their houses when the Austrians arrived, and the Magyar army is continually increasing.

The reported defeat of General Bem by the Russians has been contradicted from all quarters. It appears, on the contrary, that the Austrian General Puchner surrounded by a hostile population and hard pressed by the Magyar irregular forces, has thought proper to resign his command, and place himself under the protection of the Russians in Wallachia. General Bem was almost undisturbed in the possession of the whole of Transylvania, and preparing to take Kronstadt, the last city in that kingdom which is still held by the Austrian and Russian troops. In short, the position of the Austrians in Hungary and the Crownlands is as bad as can be, and the *Breslauer Zeitung* asserts that the news from Hungary which was published in the *Wiener Zeitung* has produced a stunning effect.

The Magyar correspondent of the *Breslauer Zeitung*, a correspondent who of late has been guilty of little or no exaggeration, asserts that Bem took possession of Kronstadt on the 20th inst., without opposition. It is stated that Welden has given up all idea of taking Comorn by storm; that an Italian battalion had passed over to the insurgents. General Georgey has been attempting to proceed to the assistance of Comorn, and an engagement near Pesth was the consequence. "The booming of cannon (says the *Times* correspondent) was distinctly heard in Pesth for two days, and the sound seemed to proceed from the direction of Hatvan and Gyongos. It is indeed reported that Georgey has been repulsed by General Schlick, but as no bulletin has appeared we are much inclined to believe that if a battle has really taken place we have been worsted. It is useless to attempt to disguise the fact; our troops are discouraged, and they have not the proper degree of confidence in their leaders."

On the 7th, news arrived at Vienna that the Austrian troops which had taken refuge in Wallachia were ordered by the Turkish authorities to be disarmed. The minister was furious on this account, and has ordered the ambassador at Constantinople to demand his passports.

The imperial army has lost, since the commencement of the Hungarian campaign, one-third of its number, by death in battles and in the hospitals. A courier has been sent to St Petersburg to request a fresh succour, 60,000 men it is said, to act against Bem.

The latest rumour is more favourable to the Austrians. It is said that battles actually took place along the whole line of operations on the 5th inst., and that Jellachich had attacked and beaten the enemy opposed to him, and had captured 17 cannons. No particulars are given.

PRUSSIA.

The deputation of the Frankfort Assembly was received by the King on the 3rd instant, in the Rittersaal of the Schloss; the president of the deputation, M. Simons, in a short address, stated the important object of the mission with which he and his colleagues were entrusted, and presented to his Majesty the formal resolution of the National Assembly. The King immediately returned the following answer:—

"Gentlemen, the message you bring me has deeply moved me. It has directed my gaze to the King of kings, and to the secret and august duties I have, as the king of my people, and a prince amongst the mightiest of Germany. A look in that direction, gentlemen, gives clearness to the vision and certainty to the heart. In the resolution you have communicated to me I recognise the voice of the representatives of the German people. Your vocation gives me a title the value of which I know how to prize. If accepted, it demands from me incalculable sacrifices, and burdens me with heavy duties. The German National Assembly has counted on me in all things which were calculated to establish the unity, power, and glory of Germany. I feel honoured by their confidence; and I am ready, by deeds, to prove that their reliance on my fidelity, love, and devotion to the cause of the country has not been misplaced; but I should not justify that confidence—I should not answer to the expectations of the German people—I should not strengthen the unity of Germany—if I, violating sacred rights and breaking my former explicit and solemn promises, were, without the voluntary assent of the crowned princes and free states of our fatherland, to take a resolution which must be of decisive importance to them and to states which they rule. It will now lie with the several governments of the German states to examine whether the constitution promises to be as beneficial to each of them individually as to the whole; and whether the rights which it confers upon me would enable me, with that strong hand which the office requires, to guide the destinies of our great German fatherland, and fulfil the hopes of its people. But of this Germany may rest assured, and do you, gentlemen, proclaim it through every valley: If the sword or shield of Prussia are wanted to oppose external or internal foes, I will not shrink from my duty even though uncalled. I will, in such a case, tread the wonted path of my house and my people—the path of German honour and loyalty."

Some modification of this decision was subsequently made public through the ministry. It was said that—"In consideration of the situation of the fatherland, and that the Archduke John had in consequence of illness, resigned, his Majesty was ready, upon the proposal of the princes, and with the consent of the National Assembly, to take upon himself the provisional charge of standing at the head of the central power."

WEST INDIES.

JAMAICA.—Advices from Jamaica, extend to the 10 ult. A most important measure of reform was being agitated in the island; the city of Kingston had taken the initiative in advocating the propriety of applying to her Majesty's government praying for the grant of a constitution similar to that of Canada and the other North American provinces. On the 6th of March a very large meeting was held at the Court house, in Kingston, the Hon. Hector Mitchell, Mayor, in the chair, when the following resolutions were agreed to:—

"That in the opinion of this meeting it is highly desirable that the qualifications of the respective members of the Legislative Council in this island, and their powers as an independent branch of the legislature, should as far as possible be assimilated to those which are deemed essential in the constitution enjoyed by the British North American provinces.

"That it is likewise highly desirable that an Executive Council be nominated by the governor of the island for the time being, on whom shall devolve the duties of the various departments of the public service, and who shall, as members of the Legislative Assembly, be responsible to the public for their advice to her Majesty's representative.

"That petitions to her Majesty in Council and to the Imperial Parliament embodying these resolutions be signed and forwarded by the inhabitants of this city, and that a committee to prepare such petitions, and make the necessary arrangements for their presentation, be appointed."

Judging from the tone of the island press, the proposed alteration in the constitution appeared to find favour with parties of all shades of political feeling.

The dispute between the Council and House of Assembly relative to the re-

trenchment and other bills which the former body had thrown out occasioned the governor to prorogue both branches of the legislature to the 24th of March, but it was doubtful whether they would be convened for the despatch of business at so early a date.

The Jamaica Bank had declared a dividend of 3 per cent on its capital, or 5s per share, for the half-year ending 30th December last. The profits for the half-year were 4830l 15s 8d, the circulation was 30,936l, and the reserve fund amounted to 4264l.

Most of the West India islands were healthy, and the weather highly favourable for the crops. In Barbadoes there had not been any fresh cases of yellow fever for 16 days.

TRINIDAD.—Experiments are making in this and some other of the West India colonies for the refining of sugar, and show the advantage and profit which were likely to attend the scheme. Some excellent samples of sugar in its refined state had been produced from the common muscovado of Trinidad, superior in quality, it was said, to a great deal of the sugar imported for the use of the islanders. The produce shipped to the 6th of March was 2646 hds, 297 tierces, 438 barrels sugar; 1164 puncheons, 27 tierces molasses, 108 puncheons rum, 887,572 lb cocoa, 4630 lb coffee, and 137 serons cotton.

ST LUCIA.—An insurrection took place here on the 5th of March. About 400 insurgent negroes besieged the governor in the council chamber, and when dispersed they again assembled riotously in various parts of the town. The Riot Act was read, and the military were called out after much hesitation. Their mere appearance had no effect on the mob, who acted with so much turbulence, that it was at length found necessary to give the order to fire on them. Accordingly a party of the 54th discharged their pieces into the crowd, and three persons were killed and three wounded. This had the effect, however, of preventing more serious bloodshed, for it at once dispersed the rioters.

BRAZILS.

Advices from Rio Janeiro of the 27th Feb., refer chiefly to the rebellion at Pernambuco. The whole of the disposable forces, both military and naval, have been sent up from Rio, also, the new war steamer the *Alfonso*, which proceeded on Feb. 25, with 800 troops. Her Majesty's ship *Griffon* had also sailed for the same port to assist, if necessary, to protect the British residents and their property.

The effect of the disturbances at the Rio on the stock had been a fall from 87 85½. Montario, one of the disaffected leaders, got on board the *Penguin* packet at Pernambuco, on her way to Rio, but, fearing to land there, took passage, per branch packet *Kestrel*, for the river Plate on Feb. 27. Supposing, that the Chambers were sitting, he originally intended to have landed, but his friends, of whom a great many visited him, persuaded him to escape. The Chambers, it was generally supposed, would not be again convoked till November.

Dates from Pernambuco to the 3rd of March have been received in Liverpool. These accounts bring gloomy intelligence as regards the peace of the provinces which is likely to be again disturbed, as the rebels had gathered fresh courage and considerable reinforcements, and had again advanced on the city. Exchange ruled at 27 dolts.

COMMERCIAL NEWS.

TIN CROFT MINING COMPANY.—The annual general meeting of this company was held on Tuesday. The report stated that when the previous meeting took place, the "reserve" of tin and copper ores amounted to 60,000l. Since that period large additions had been made to that sum, and the mines were now brought into a position which afforded full security to the proprietors that their shares would constitute a permanently profitable investment. The accounts were made up to the end of January, and showed a considerable balance in favour of the shareholders, although there had been an expenditure of 1200l since their last meeting for the surface and underground works, which however were of a permanent character, and a saving of fifty per cent in the consumption of coal would be effected by them. The working profits for the three months ending in January were 2360l. The profits for January were 860l, and they had every reason to believe they would be as much in February and March. The total expenditure, including a balance of 210l 14s, which was against the company at the last meeting, was 7236l 4s 8d, and that the receipts for copper, tin, and arsenic, disposed of during the months of November, December, and January, were 8182l 6s 4d, leaving a balance in their favour of 946l 1s 8d. In reply to a shareholder, the chairman stated that the dividend would be about five per cent on the capital, and would be made, in all probability, within two months, but he would not undertake to promise that a similar dividend would be made every two months. He also stated that the full number of shares (3000) in the Union tin smelting works had been applied for, and the directors had determined on apportioning them at the rate of one for every two shares held in the mine. The report was unanimously adopted.

ROYAL MAIL STEAM PACKET COMPANY.—The annual general meeting of this company was held at the London Tavern, Bishopsgate street, on Wednesday. The report commenced with a detail of the expenditure. Under the head of coal is presented a saving of 3184l 5s 5d, arising chiefly from reduced rates of freight, and in some degree also from further saving in the consumption. The charge for wages is greater in 1848, by 4869l 4s 4d. This was occasioned by the expense for harbour pay for the *Tay*, *Clyde*, and *Great Western*, when undergoing general repair. There were also three intercolonial steamers employed during the whole of 1848, and but two during about three months of the previous year. In provisions, stores, port charges, and pilotage, the difference is so trifling as scarcely to require notice; but there is a less expenditure upon these items, in the aggregate, than in the former year, to the extent of 121l 8s 8d. Under the item, general service and stations, there is an increase of 2356l 19s 11d, arising from the hire of a steam tender at Ship Island, together with the necessary expenses of the colonial superintendent, in perfecting arrangements for the New Orleans and Panama communications. The office and law expenses, salaries and repairs, taken together, show a diminished expenditure amounting to 1329l 0s 4d. Referring to the credit side of this account, it is satisfactory to observe, that while the expenditure has been only 159l 12s 5d above that of the previous year, the receipts have been augmented to the amount of 7450l 4s 7d. This is more gratifying when viewed in connection with the falling off in passage money, occasioned by the depressed condition of the West India colonies, which has consequently been more than compensated from other sources of receipt. Of the balance remaining at the credit of the profit and loss account for 1847, 27,672l 11s 8d has been carried to the credit of the general reserve fund, making a total under that head, as per balance-sheet, of 98,292l 7s 9d. This is exclusive of the insurance fund, amounting, on the 31st December last, to 70,667l 10s 6d; and since the date of those accounts a further sum of 25,000l has been invested in the purchase of 28,011l 4s Three per Cent Consols, applicable to the insurance fund of the current year. There has been a heavy outlay in 1848, amounting to 24,515l 16s 4d, for thoroughly repairing the four ships specified in the profit and loss account; but, after payment of this and

all other charges, there remains a balance of 55,692l 17s 5d on this account in favour of the company. Since the accounts for 1848 were closed, the company has experienced the loss of the steam-ship *Forth* in the Gulf of Mexico. The results of the investigation held at Southampton, as to the causes which occasioned this loss, have been very generally published in the newspapers, but any proprietor, desirous of more minute information on the subject, may obtain the same by consulting the short-hand writer's report of the whole proceedings, which is deposited at the company's office for this purpose. The directors have to announce that they have secured a contract for the conveyance of mails to Brazil and the Rio de la Plata; the arrangements for which, however are not finally completed, and the directors must therefore rely upon the proprietors' confidence in their management, whilst they defer for the present any explanation as to the details of pending negotiations; but they can assure the shareholders that no further call on the shares is anticipated, either for the purpose of completing the Brazil service or for the replacement of the ship *Forth*. After taking into full consideration all the affairs of the company, the directors feel considerable satisfaction that they can recommend the declaration of a dividend for the last six months of the year 1848, at the rate of 2l per share free of income tax, payable on and from the 17th instant. The report and dividend were adopted.

BIRTHS.

At Charlton, the Viscountess Andover, of a son.
On the 9th instant, at Pembroke place, Dublin, Lady George Hill, of a son.
On the 4th instant, at Windlestone, Durham, Lady Eden, of a son.
At Pau, in the south of France, the wife of Thomas Masterman, Esq., of London, of a daughter.

MARRIAGES.

On the 10th instant, at Mary's Church, Cheltenham, Captain George Clerk Mends, R.N., eldest son of the late Commodore Sir Robert Mends, to Georgina Nesbit, daughter of the late Captain Nesbit, R.N.
On the 10th instant, at Stanwick, Northamptonshire, William Henry, eldest son of the Rev. W. Smyth, of Ullington hall, Lincolnshire, to Sarah Anne, eldest daughter of the Rev. J. Sargeant, Rector of Stanwick.

DEATHS.

On the 8th instant, at Shapwick, Somerset, the Rev. George Henry Templer, 43 years vicar of that place.
On the 10th instant, in Sackville street, St James's, of bronchitis, John Allingham, Esq., aged 75.
On the 10th instant, in Gloucester place, Portman square, Walter Bentinck, Esq.
On the 8th instant, at his residence, No 48 Burton crescent, Thomas Chapman, Esq., late chief proprietor of the *Globe* and *Traveller* Newspaper, in the 86th year of his age.

Literature.

MEMOIRS OF THE HOUSE OF BRANDENBURG AND HISTORY OF PRUSSIA, during the XVII and XVIII Centuries. By LEOPOLD RANKE. Translated from the German, by Sir ALEXANDER and Lady DUFF GORDON. John Murray, Albemarle street.

THERE has been some dispute about the title of this book, and some censure cast on the translators for giving it a title which is not a translation of the original. Ranke calls it "Nine Books of Prussian History" ("Neun Bücher Preussischer Geschichte"). It is in fact only a portion of the History of Prussia from the rise of the House of Brandenburg to the death of Frederick II. At the same time it is "memoirs" of that house to the same date, but we cannot call it a history of Prussia in any sense during that period. To deserve such a title it must embrace the details of many more subjects than Professor Ranke has found it convenient to treat of. It is, therefore, to be regretted that the author sanctioned the substitution of a title by the translators differing from his own. The change is the more deserving of notice as it is the only fault we have to find with the translation which throughout is admirably executed. It transfers the whole value of the original work into our language, and whatever may be its merits as an historical composition, they now belong as much to English as German literature. The reputation of Professor Ranke, however, gives the book a higher claim on the public than its merits deserve. If his present position in the service of the Prussian government, and as one of the commissioners for publishing the works of Frederick II, has given him great opportunities to ascertain facts, it has also given a bias to his descriptions; and the several renowned sovereigns of the House of Brandenburg, of whom he especially treats, come out in his pages as more accomplished men and greater heroes than in the pages of any previous historian.

The book is chiefly occupied by a brief memoir of Frederick William the Great Elector, who died at the beginning of the 18th century, and by memoirs of his son Frederick, the first king who gave some splendour to the rude powers that his predecessor had gathered together; of Frederick William I, a man of great activity, who introduced a severe economy and minute order into every department of the public service, but whose manners were brutal and whose prejudices were more worthy of a Pomeranian boor than a sovereign of civilised Europe; and of his son Frederick II, usually called the Great. All these four were remarkable men of great ability, though of different kinds, whose reigns lasted from 1640 to 1786, or 146 years, and they cannot be matched throughout Europe by any four sovereigns in succession on any one throne. They were contemporaries of our Charles I, II, James II, William III, and George I, II, III; and except William III and Louis XIV, they tower for personal abilities far above all the sovereigns of the period. They were their own legislators, ministers, and generals; they were the creators of Prussia as one of the independent powers of Europe. Before then Brandenburg was only an obscure electorate of Germany, and it was not till the last and greatest of these men had reigned for a considerable period in 1748 that this rank was obtained. They were all bent on increasing the dignity and possessions of the House of Brandenburg. They were little scrupulous of the means of attaining this end, and they all amassed or usurped power over their own people, and acquired additional territories.

Coming at a time when the feudal system was nearly worn out, and when the thirty years' war had shattered all the old powers and principalities of Germany, their combined reigns and their kingdom constitute the most remarkable and best example of the growth of the all-regulating regal or bureaucratic power which is now admired in Europe and may be studied with very great advantage. The history too is now complete, though not in the pages of Herr Ranke. It began with the accession of the Great Elector—it ended with the triumph of the democracy and the new constitution in 1848. From Herr Ranke we may learn its principles and spirit; we must look in other books and in the records of the recent history of Prussia for its effects. It was a most successful agglomeration of territory, bit by bit, by hook and by crook, by cunning and by force, till the kingdom of Prussia includes one-third of Germany; it was a most minute regulation of the lives and business of the people; their agriculture, their manufactures, their religion, their education, till no man could dress himself but according to regulations. "Everything emanated from the supreme power which first determined the end, and then prescribed the means according to its own undisputed judgment and will." Take the following brief illustrations:—"King Frederick William compelled the nobles and the other classes of his subjects to follow his own example and that of his army in this respect, and to use nothing either for their clothing or any other purpose but woollens of home manufacture. And he prohibited not only all foreign articles of that material, but likewise all cotton fabrics, to which the country produced nothing similar." "No one was allowed to wear cottons under a penalty of 100 reichs thales. In seven years nobody thought of using foreign wares, which were completely superseded by the woollen and linen goods of the country." Of course the regulation of the corn markets was entirely in the hands of the landowning king, who would not let the farmers "run the risk of being unable to pay their rents." Frederick the Great endeavoured to put a stop to the importation of wines and coffee by heavy duties, and wished to confine his subjects to the use of beer as a home product. Such are only specimens of the system; of its demoralising effects, the enormous mass of smuggling that was engendered, till the armies of Frederick who had beaten all Germany were beaten by his own smugglers, Herr Ranke gives no information. He tells us that Frederick the Great paid such minute attention to business, that he provided tile roofs where there were none; removed schools and churches so to bring them nearer to villages; and suggested appropriate manufactures, like those of Nuremberg, for districts abounding in wood. His father regulated in the same spirit, and by an inflexible rule, the width of soldiers' stocks and ruffles, the number of buttons on their half-boots, the length of the ends of ribbons hanging from their pig-tails. The whole country was under a military organisation, and that organisation was most minute. Its debilitating and demoralising effects only became palpable under the successors of Frederick the Great: and it required the terrible lesson of the French revolution, the disasters of the battle of Jena, the French occupation, and the overthrow of the system by the hands of reformers, before the population could be replaced on the level of ordinary manhood. Great as was the success of the four heroes of Prussia—perfect as was their system in its kind, till it became a model for other sovereigns—it was found so ruinous in the end, that it was only by returning it that Prussia could be saved. She was reinvigorated too rather by the German than the Prussian spirit. Her language, her literature, her scientific men, her statesmen, are not Prussian, but German. Her poets, her authors, her professors, her universities are all German. Prussia, as a state, was something separate from Germany; it was a kingdom cut off from the rest; and the more strict and peculiar were its regulations, the more it became Prussian and ceased to be German. The perfection of Prussianism was isolation from Germany, and the destruction of German nationality. Prussia never was a nation; it was only a political state cut off from a nation, but retaining—by the common language and literature—the life-giving and life-preserving nationality of Germany. In spite of its heroes that was infused through it; and by that Prussia was at length raised from the degradation to which their rigid discipline had reduced it, of a mere dissolute camp with all its attendant vices.

Herr Ranke throws a halo of dignity about this sad history. His mind and his opinions are accommodated to it. He is a staid Louis Blanc with no thought of revolution, who declares "it is the part of a well-ordered state to preside over the application of human labour and the vicissitudes of nature." He is an embodiment of the military soul of Prussia, and thinks the peasant elevated and ennobled by "being taken from tilling the ground" to become a slayer of his fellow men—"raised into importance" by having "a part assigned to him in the warlike organisation of the state." The system he dignifies is the proper precursor, from its levelling degradations, of communism and socialism—to the delusive promises indeed of which it is much inferior. According to him it was these ruffe and pig-tail regulating heroes—one of whom frowned on science and literature, and another cultivated only a foreign language—"who contributed most largely to the development of the nation." Herr Ranke has great reputation as an historian, and we have of late heard and read a great deal about the superiority of modern historians, and therefore we feel somewhat called on, honored as his works are by finding admirable translators, to point out the character of the present production. With the exceptions of a short history of an attempt under Frederick I to place the domains of the crown under a different system, which might have led to their earlier becoming free private property, but which Frederick William, with some injustice, ruthlessly put an end to—of a brief account of commuting feudal claims on the nobility for a quit rent—some notices of the private life and early conduct of Frederick II, and a very few remarks on manufactures—Herr Ranke's history gives us no information about the real development of society, if any took place under the heroes of Prussia. In reading his book we might suppose that inventions, the arts, mind itself, had no existence in that country. Compared to such a history

as that of Mr Macaulay, it is a dreary wilderness of court intrigues, of the discipline of armies and of schemes to raise money from the people, with scarcely one thought of using the government as a means of promoting their welfare. The greatness of the prince, the formation of a strong army, the acquisition of territory, the complete obedience of the people, are the objects aimed at, and the results in Prussia, as well as in other countries, must have convinced every man that these are not identical with, if they be not totally different from, the welfare of the people. Herr Ranke has properly named his work *Nine Books of Prussian History*, to show that it is incomplete, partial, and a mere embellished picture of Prussian royalty; not a history of the Prussians, or the Germans of whom they form a part.

REPORT ON THE EPIDEMIC CHOLERA AS IT HAS APPEARED IN THE TERRITORIES SUBJECT TO THE PRESIDENCY OF FORT ST GEORGE: drawn up by order of Government, &c. By WILLIAM SCOTT, Surgeon and Secretary to the Board. Blackwood and Sons, Edinburgh.

THE cholera has visited us, and seems almost to have passed away—for which we may devoutly express our gratitude—without leaving those dreadful gaps in our population that it has left in other countries. The whole number of cases to February 22, according to Dr Scott, was 12,621, 5595 deaths, 3840 recoveries, and 3186 remainder: mortality, 44 per cent, or, including the remainder at the same ratio, 55 per cent of those attacked. Its most memorable blow fell on the hapless children at Norwood; and that as well as the whole progress of the disease impressed on us the lesson that its severities may be mitigated, its terrors lessened, by care and attention. To prevent it to a great extent and to cure it seem both alike within human power. Nevertheless it still continues mysterious in its attacks. Dr Scott, Dr Moir, and other authorities, at variance with their brethren, regard it as infectious, and recommend those precautions which are suitable to ward off infection; but it is infection of a peculiar character which is extremely rapid in its effects. While most other species of infection demands a certain period for its development, it assails instantly. Less in fact seems to be known of the nature of the disease than of the means of prevention and cure. Dr Scott thinks there is an affinity between influenza and cholera. They each affect the mucous membrane: cholera that of the stomach and bowels—influenza that of the air passages. The class of people chiefly affected by the influenza is that of the rich and comfortable, on whom that portion of the mucous membrane which lines the air passages acquires a greater degree of delicacy, from their artificial mode of life, than it does in the labouring classes. Cholera affecting the mucous membrane of the stomach and bowels, the richer class would seem less subject to it, because in them their more generous diet, their better clothing, their better protection from external influences—all combine to give greater tone and vigour to the mucous membrane, the seat of cholera, than can obtain with the poorer classes whose food is too often irregular and scanty and of an unwholesome and debilitating quality. The mucous membrane of the stomach and bowels affected by the cholera has a much larger surface than the mucous membrane affected by the influenza, which may account for the more terrible effects of the former. The same inordinate flux of the saline humour attends both diseases: the functions of the nerves of smell and taste are suspended in influenza; the much more important functions of the nerves connected with the process of digestion, the assimilation of the blood, and the circulation, are suspended in cholera. These are analogies which may lead to a complete explanation of the disease. Though with the cessation of the terror caused by it much of the interest in it ceases, we may expect that men of science, actuated by more enduring motives, will now calmly investigate all the facts connected with it, and suggest the most efficacious means to prevent its future recurrence. Dr Scott's book is an appropriate part of the labour we may expect. The mysterious disease has its home in India. It has been more fatal there than elsewhere; and he having lived long there and studied it is a good practical guide.

MEMOIRS OF FRANCIS HORNER, with Selections from his Correspondence. W. and R. Chambers, Edinburgh.

"THE career of Francis Horner," say the publishers with great truth, "is one of the most exemplary which biography can present to the young." Without aristocratic birth or connexions, without fortune, and with no higher talents than a great aptitude to learn and an amiable temper, he obtained in a short time a high station in literature and politics. His success was due to his diligence, steadiness, and integrity. From the beginning of his career he was systematically studious; and his acquirements and his eminence were the results of well regulated industry. In troubled political times too he trod an independent path, and seems rather to have conferred than received a favour in accepting an offered seat in parliament. To the regret of his friends and to the loss of his party he died at an early age; and we may be permitted to conjecture that had his life been spared, the first administration of the whigs, which began in 1830, would have been considerably changed and improved by having him for Lord Chancellor. The memoirs of this distinguished man were first published in 1834, by his brother, Mr Leonard Horner, and the present production is a condensed and re-arranged publication of those memoirs. It does not pretend to supply any new matter; but is extremely valuable as bringing his very interesting and instructive biography, by its low price, within the reach of a very large circle of readers. Mr Francis Horner is depicted by himself by extracts from a journal which he kept, and from letters to his confidential friends; and the task of the editor is limited to selection and tacking the passages together by a few simple and appropriate words. The memoirs are already well known; they require no recommendation; and the Messrs Chambers could scarcely publish for their large circle of youthful readers a more acceptable book.

THE HISTORY OF ENGLAND DURING THE THIRTY YEARS' PEACE, 1815-1846. Vol. I. By HARRIET MARTINEAU. Charles Knight, Fleet street.

HISTORIES having the interest and—some of them—the popularity of novels, are now showered on us. Scarcely risen from the perusal of Mr Macaulay's ornate and elaborate production, and before we have closed the elegant translation of Ranke's Memoirs of the house of Brandenburg, we are required to take up the careful work of Miss Martineau. Coming together, the contrast between the history of a nation in her pages and those of Mr Macaulay, and the history of the sovereigns of Prussia, as written by Ranke, is immediately thrust upon us. The great abilities of the foreign historian no one can doubt; but his theme was the limited sphere of a court, an army, and an administration; and he could impart to his production none of the business, bustle—the open manful struggles of ambition, the clashing of interests, the agitation of great questions, the movements of disappointment or discontent, the strivings may be of sedition or the riots of the depraved, which make up the life of a nation. For a people to have a history they must be free; and it is the good fortune of Mr Macaulay, and especially of Miss Martineau, to have the struggles of a free as well as a great people to record. Apart, therefore, from the skill of the artists, the materials they have to work with are essentially different from those of the foreign historian, and their books have a living interest which no art could give to his.

Nor can we fail to notice some of the contrasts between the two English historians. Both are eloquent, but in a different manner. In Mr Macaulay the eloquence is entirely of the intellect, it is a vast enumeration of circumstances—a wonderful fulness of matter—illustrations from all the world of literature; the pomp of words is great, but it is nothing compared to the facts and illustrations that are crowded together. In Miss Martineau's work, though the eloquence of the intellect is there, though circumstantiality is not wanting and facts are numerous, the predominant eloquence is that of feeling. Both, we must admit, are partisans; but the lady is more gentle in her advocacy than the gentleman. Both belong to the liberal school; but the former is more philosophical and the latter more political. Mr Macaulay is attached to the party of the whigs; Miss Martineau is something more than a whig, but learnedly rather than vulgarly radical. Her previous studies have prepared her to theorise and reason more than Mr Macaulay; and her work is more the reflection of her own mind, while his is more the reflection of the writings of others. What are his principles of political economy it is not easy to discover; Miss Martineau is a stout advocate for free trade. Neither writer can boast of the charm of simplicity and ease; both histories are rather over than under-written; but the over-writing of Mr Macaulay is the heaping together of facts; the over-writing of Miss Martineau consists in reflections, and sometimes in mere fullness of words. That we can venture to contrast and compare the two, renowned as Mr Macaulay's work has already become, stamps Miss Martineau's book as one of great importance and value. Miss Martineau's history is not likely indeed to live as long as Mr Macaulay's, because his is a narrative of things completed, of events as fully known as they are likely to be; while many of the events of which Miss Martineau writes are yet imperfectly known. It was only the other day that Lord Sidmouth's Memoirs and Lord Eldon's Life were published, both of which have supplied materials for Miss Martineau's history; and of such memoirs, biographies, and letters, throwing light on many of the eventful scenes of the thirty years ending with 1846, how many are yet to be published no man can tell. Although written with all the impartiality that a person can be expected to command who has mingled in most of the scenes she describes, and has taken a deep and a party interest in them, Miss Martineau's work is, from necessary ignorance, imperfect and incomplete; while Mr Macaulay's, at least so far as it has yet gone, relates to events of which perhaps everything is known that can be known, and its completeness will depend only on his own diligence and his extraordinary knowledge. Miss Martineau's history will at some future period be superseded by a history that will be more full and complete; in the mean time, however, she has given us ample details of the events that happened between the peace and the end of the reign of Geo. IV, she has thrown some light on the secret springs of action, and has been enabled by that full publicity in which all men now live to write a fair and a dignified history. It is pleasant to travel again with her over the scenes we have already lived through, and to have the feelings revived with which we contemplated the Manchester riots, the Queen's trial, or the progress of reform.

The first book, however, of this work to the end of the reign of Geo. III is the production of Mr Knight. It was begun by him, as we learn from the preface, in 1846; it was then suspended, and after the interval of a year Miss Martineau acceded to his wish to work out his scheme. She cannot have had more than eighteen months, if so much, to collect and arrange the materials and write the history. To have achieved so much of the task in that period shows a marvellous rapidity of combination, arrangement, and execution. If we have any particular fault to mention, it is that she has not been sufficiently careful in selection, and in many matters is somewhat too minute. Men and things are elevated, by Miss Martineau's partialities, to the dignity of history which scarcely deserve notice. We may refer for example to Lord Brougham's Society for the Diffusion of Useful Knowledge, which occupies most unworthily a very conspicuous place in her history. When the author of that scheme, from developing his plans and his character, has deservedly become a mere peg for "Punch" to hang his jokes on, one of his long abortive plans that was the subject of as many jokes as the poor peer himself can hardly deserve a place in history. At least our recollection of that scheme is so different from that of Miss Martineau, that we think, both for the credit of the parties concerned in it and for her credit, it should not have been noticed.

Before the Society for the Diffusion of Useful Knowledge was thought of, and before Lord Brougham took it in hand to indoctrinate

the people, except through the pages of the "Edinburgh Review," the "Mechanic's Magazine" and several other periodicals, good of their kind, were published at a cheap rate. Though the cheap political literature of a somewhat earlier period was offensive to the leading politicians of both parties, and was in many cases unjust, harsh, violent, and vulgar, we must not forget that it included such works as those of Hone and Cobbett, which were more admired than the Yellow or the Black Dwarf. Miss Martineau seems to have taken her impressions from the diatribes of party writers, and overlooked the good qualities of much of the cheap literature of the period. The publishers of the "Mechanic's Magazine," Messrs Knight and Lacy, took an active part in promoting such works sometime before the Diffusion Society was heard of, or Mr C. Knight as a publisher of cheap and useful books. They planned, somewhere about the end of 1824, in conjunction with Sir Richard Phillips, then well known in the bookselling world, the publication of a cheap encyclopædia, which was to be brought out in threepenny or sixpenny parts, on a scientific plan. Such a work needed a patron; and as Lord Brougham, then Mr Brougham, was working his way to power, and enjoyed a popularity, of which he has since shown that he was utterly unworthy, he was asked to allow his name to be used in the title-page. We believe that before the application he had projected something like a society, principally to help him to diffuse amongst the people some lectures he had written and got other persons to deliver in different parts of the country. Our recollection is, that he consented to become the patron of the encyclopædia, but dallyed and delayed with the work till means and opportunity of publishing it were lost; and then it was transferred by his instrumentality from Messrs Knight and Lacy to the Messrs Longman, and the management of it fell altogether into his own hands. We cannot say that he appropriated Sir R. Phillips' plan to himself, for he always alleged that he had previously had such a plan of his own, and that Sir Richard had taken the idea from him; but his subsequent career warrants the belief that he profited by the request for the use of his name and patronage, and disastrous commercial circumstances, to assume more credit to himself than he deserved. How the plan was botched—how the intended scientific encyclopædia came forth higgledy piggledy, and turned out inaccurate and foolish—how his society issued a great number of worthless works, and was at length buried under its own waste paper, becoming a by-word long before it was extinguished—while private booksellers, without any aid from public subscriptions, sent forth works cheaper and better than those of the society to their own enrichment—are all as notorious as the rest of the noble lord's, or fraternal citizen's, eccentric career. That Mr C. Knight in its name, and in his own, brought forward a great number of cheap and good books is quite true, but he was not the first person to commence, nor the only person to continue such publications. Nor is it creditable to Miss Martineau that, in order to enhance the merits of modern books, she decries "the infamous halfpenny trash sold in low shops" before that period. The humble literature that was prevalent a few years before, like the ballads of every rude people, had at least awakened a love of reading and a capability of appreciating its advantages. It was a preparation for the more improved works of a later period. But for the "halfpenny trash," the threehalfpenny and the threepenny admirable works would certainly have found a much more limited sale. It is probable too, had not the sale of that small political literature been impeded and suppressed, our people would have been earlier improved in political knowledge, and would not have disgraced themselves and their country by the incendiarism of 1830 and the riots of 1832. Without that literature we may doubt whether Bamford would have written, and Mr Knight and Miss Martineau would have wanted one of their most relied-on authorities. Curious it is to see that man, who with many others were warmed into intellectual life by the political discussions and what is sometimes called the political trash of 1816 and the following years, become a great authority for our best modern historians. Miss Martineau seems to us somewhat prejudiced against, and somewhat ignorant of, the literature of that period; and by her desire to elevate a party—mentioning the formation of the Useful Knowledge Society as a great historical fact—she has been somewhat unjust to many of the active and useful precursors of Lord Brougham's society, and Mr Charles Knight's more elaborate labours.

Our recollections also differ very much from Miss Martineau's description of Mr Canning. Her admiration of him and Mr Huskisson almost amounts to idolatry. The latter she is more justified in praising. Following Lord Wallace, under the administration and by the support of Lord Liverpool, he introduced very great and necessary reforms in our commercial policy; but Mr Canning, from the beginning of his career, hired out his fine talents to the service of the borough-mongers, and was to the last minute of his life the vehement and scornful opponent of the most needful parliamentary reform. The public will not forget, however vivid may have been his sympathies for the freedom of Greece and Italy—or rather for the revolutionary scribblers that write about liberty, while they mean dominion for themselves—that he never displayed any for the suffering masses of his own countrymen, and was one of the most active in parliament and in the press, in beating back instead of better directing their ill-conceived aspirations for political and social improvement. As a reformer at home he might have secured a nation's love; as a regenerator of Europe he has chiefly a shadowy reputation amongst the so-called liberals of the continent. We now understand his bathos of—"I called the new world into existence to redress the balance of the old." Of all the Spanish colonies that were to be carefully guarded against France, should she acquire Spain, not one has become a power of the least importance, if it be not Buenos Ayres, which defies indeed the attempts both of England and France to meddle with it, but has about as much influence on the balance of power in the old world as the Falkland Islands. Mr Canning's despatches were elegant and forcible, but we cannot concede to him the true knowledge of a statesman, or even the least acquaintance with the legislation and government required now and required for the future.

Though we differ from Miss Martineau's views on these and some other minor points, and almost all persons who have lived through the period of which she has written will differ on some points from her, we must express our warm admiration for her labours. To be more impartial in dealing with contemporary events is scarcely possible; to describe them with greater accuracy or greater effect would be extremely difficult. In the first book—which is Mr Knight's work, and is admirably executed—the trials of Hone, and all the proceedings of the Radicals, Blanketeers, and spies of the period between 1816 and 1820, are given with great force and great truth. In Miss Martineau's part, the policy of Canning is admirably described, though in much too favourable colours; and the changes effected by Mr Huskisson in our commercial laws, as might be expected from her previous pursuits, are set forth with great truth and effect. But perhaps the masterpiece of the whole is her description of the prosperity, the collapse, the panic, the crash, the ruin in 1824-1825-1826. We regret that we can quote no portion without doing injustice to the whole. It is an ample reward for the trouble of perusing. Its lessons should be studied by those who never think of the young hopes they wither and the hearts they break by legislative interference with the market business of the world.

The history has been published in numbers, and is well known to readers, but that must not prevent us adding that it is extremely well got up, and is ornamented and illustrated by excellent portraits of celebrated men and by several good maps.

THE EARLY EDUCATOR; or, the Young Enquirer answered. By WILLIAM MARTIN. Darton and Co., Holborn hill.

This is another of the many neat and useful books now prepared to help forward the steps of the young to knowledge. We entertain, indeed, a somewhat different opinion from the author as to the beginning of knowledge, and opine that the account of the senses should not have come at the commencement of the work. They should be treated either as a part of metaphysics, or a part of anatomy, and as a part of either, belong not to the commencement but to the most advanced stage of knowledge. It is late in life and late in civilisation before man begins to study himself and the marvels of his own being; and such studies should therefore be placed late in books for children. Mentioning this slight difference of opinion, we must add that the questions and answers embrace an immense variety of useful knowledge, and will serve to make children precisely and accurately acquainted with the names and purposes of many arts, many sciences, and many common practices and institutions.

PREVISIONS OF LADY EVELYN. Vol. XXVI of the Parlour Library. Simms and M'Intyre.

We are not aware whether this tale is a reprint, or whether it is a new work; but whichever it may prove to be, it is worth reading, notwithstanding the very desperate fortunes of its principal heroine and hero. We have read it with considerable pleasure, and can recommend it to all lovers of fiction.

THE ECLECTIC REVIEW. April. Ward and Co., Paternoster row.

AMONGST other well written articles in the "Eclectic" for the present month, there are two which we think peculiarly worthy of notice. The first we shall mention is the least interesting for us, but probably will amuse a great number of readers. It is an account of the numerous journals which the revolution called forth in Paris, and the mode of conducting and selling of them. The explanation too of the strangeness of much of this periodical literature, is as philosophical and satisfactory as the account of the papers is amusing. The other article is a notice of Dick's Nature and Office of the State; and it is remarkable for containing a distinct denial of a right in the State to punish crimes. The doctrine is bold, and, considering the present condition of our criminal jurisprudence, worthy of attention. We quote a passage which notices some of the prevailing justifications of the right to punish:—

The institutions of punishment, and the functionaries who minister to them far outnumber, probably, all the functionaries of all the religions in the world. Yet the basis of the institution in morals is a puzzle and a perplexity to all the most profound minds who have grappled with the subject; and when we collect the opinions of those who have decided opinions, we confound confusion by the collection of a battling chaos of contradictions. The foundation of public punishments, according to the Utilitarians, is the good they do by reforming criminals and deterring from crimes. This is clearly an after thought. It vindicates a practice by a couple of assumptions respecting consequences, both perfectly false. Reformation caused by coercive force is a thing contrary to all the laws of cause and effect, and of which an authentic instance has never yet been presented in the history of human experience. The deterring effect, assuming the pretence to be true, cannot make it just to punish by coercive force, because society has no right to be selfish, and procure its own good by the pain of individuals. Self-defence has been stated as the foundation of the right to punish—as if self-defence were punishment—and the gaol or the gibbet a life protector! The right to punish has been reckoned a concession which individuals have made to society in virtue of the original social compact. This is riding a theory to death! Mr Carlyle makes it an expression of the sacred rage which a crime inspires, and justifiable, therefore, from its accordance with fundamental consciousness of man. This is a poetical mode of expressing the view of such philosophers as M. Guizot and M. Rossi, who do not think it possible to separate the idea of expiation from that of punishment.

This article, though the observations on the subject are but few, should be read by all statesmen, and all who aspire to be statesmen.

THE PEOPLE'S JOURNAL. April. Willoughby and Co.

THE monthly number of this popular periodical contains some very interesting articles; among which we may mention a History of Smithfield by Thomas Gaspey, and the Autobiography of a Thief, edited by John Saunders. The conductors are constant and energetic in their efforts to promote social progress. They spare no pains in imparting information on some of the most important social questions

of the day, whilst they also offer very harmless amusement to the admirers of light reading.

THE QUARTERLY REVIEW. No. CLXVIII.

THE present number of the "Quarterly" is particularly political and pugnacious. It has a long article terribly tory in its spirit and fierce in its assaults on Mr Macaulay. It makes out his recent work to be only a bad historical novel, not to be relied on for facts, and so exaggerated in tone, as not to be amusing in its descriptions. The rival reviewer pulls Mr Macaulay to pieces, greatly to the delight of the little people who look on. Supposing every word of the criticism to be true, and every fact, every quotation to be as the reviewer says—and he has yet to be reckoned with by the historian,—the review is spiteful, malicious, and petty. We should rather not have the temper and feelings of the man who writes it. Again, the reviewer quarrels with the whig policy as to Italy, and, by the help of Mr Macfarlane's embittered remarks, makes out his case against Lord Palmerston. In an article on Austria the poor democrats of Germany are fiercely assailed; but the article is useful as giving detailed views of the old constitution of Austria. The reviewer, however, runs into the common error of believing that the nominal powers of the provincial states were actually possessed and exercised, and therefore he ascribes to them a far greater weight than for a long period has belonged to them. Popular Science, Dog-breaking, Cattle and Sheep, Curzon's visit to Monasteries on the Levant, are non-political articles, from which every reader may derive amusement or information. The article on dog breaking is rich in learning as well as wit, and belongs to the class of sparkling articles which make a sensation and are universally read. For the matter of that, indeed, the review of Mr Macaulay will be read too, for the world often finds malevolence as sprightly as malice. The reviewer says it is impossible to fix one's attention on a work and not be in some degree infected with its spirit. He has not been in any degree infected with Mr Macaulay's style, for his own writing is quite destitute of point and brilliancy, however much it is redolent of malignity.

BOOKS RECEIVED.

- Political Principles and Political Consistency. Ollivier.
- Sir Reginald Mohun. By G. J. Cayley. Pickering.
- The Quarterly Review for March. Murray.
- A Treatise on Landed Property. By James Boyden. Effingham Wilson.
- On the Formation of Entrances to Wet and Dry Docks. (Pamphlet.) By J. B. Redman. Clowes and Son.
- The State of the Nation. Smith, Elder, and Co.
- A Plan for raising a Defensive Force, &c. (Pamphlet.) By Robert Stuart Macgregor. Redpath, Edinburgh.
- A few brief Comments on Sir Charles Napier's letter to Sir J. Hobhouse "On the Baggage of the Indian Army." (Pamphlet.) By Lieut. Col. W. Burlton, C.B. Smith, Elder, and Co.
- Letters in Favour of a Repeal of the Law which Prohibits Marrying with the Sister of a deceased Wife. Seeley.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

A NEW SUBSCRIBER shall receive a reply next week.

ERRATUM.—In the last line of the first paragraph of the second leader, in last week's paper, for "and Henry II," read, "and under Henry II, King Dermot, as we are told by Leland."

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 7th day of April, 1849:—

ISSUE DEPARTMENT.

<table border="0"> <tr><td>Notes issued</td><td style="text-align: right;">28,019,480</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">28,019,480</td><td></td></tr> </table>	Notes issued	28,019,480			28,019,480		<table border="0"> <tr><td>Government debt</td><td style="text-align: right;">11,015,100</td></tr> <tr><td>Other Securities.....</td><td style="text-align: right;">2,984,900</td></tr> <tr><td>Gold coin and bullion</td><td style="text-align: right;">13,695,911</td></tr> <tr><td>Silver bullion</td><td style="text-align: right;">323,569</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">28,019,480</td><td></td></tr> </table>	Government debt	11,015,100	Other Securities.....	2,984,900	Gold coin and bullion	13,695,911	Silver bullion	323,569			28,019,480	
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BANKING DEPARTMENT.

<table border="0"> <tr><td>Proprietors' capital</td><td style="text-align: right;">14,553,000</td></tr> <tr><td>Rest</td><td style="text-align: right;">3,079,859</td></tr> <tr><td>Public Deposits (including Ex-chauquer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)</td><td style="text-align: right;">7,731,781</td></tr> <tr><td>Other Deposits</td><td style="text-align: right;">9,625,222</td></tr> <tr><td>Seven Day and other Bills</td><td style="text-align: right;">1,101,143</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">36,091,005</td><td></td></tr> </table>	Proprietors' capital	14,553,000	Rest	3,079,859	Public Deposits (including Ex-chauquer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	7,731,781	Other Deposits	9,625,222	Seven Day and other Bills	1,101,143			36,091,005		<table border="0"> <tr><td>Government Securities, including Dead Weight Annuity ..</td><td style="text-align: right;">14,372,844</td></tr> <tr><td>Other Securities.....</td><td style="text-align: right;">11,124,586</td></tr> <tr><td>Notes</td><td style="text-align: right;">9,737,575</td></tr> <tr><td>Gold and Silver Coin</td><td style="text-align: right;">856,000</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">36,091,005</td><td></td></tr> </table>	Government Securities, including Dead Weight Annuity ..	14,372,844	Other Securities.....	11,124,586	Notes	9,737,575	Gold and Silver Coin	856,000			36,091,005	
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Dated the 12th April, 1849.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

<table border="0"> <tr><td>Liabilities.</td><td style="text-align: right;">L.</td></tr> <tr><td>Circulation Inc. Bank post bills ..</td><td style="text-align: right;">19,383,048</td></tr> <tr><td>Public Deposits</td><td style="text-align: right;">7,731,781</td></tr> <tr><td>Other or private Deposits.....</td><td style="text-align: right;">9,625,222</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">36,740,051</td><td></td></tr> </table>	Liabilities.	L.	Circulation Inc. Bank post bills ..	19,383,048	Public Deposits	7,731,781	Other or private Deposits.....	9,625,222			36,740,051		<table border="0"> <tr><td>Assets.</td><td style="text-align: right;">L.</td></tr> <tr><td>Securities</td><td style="text-align: right;">24,944,430</td></tr> <tr><td>Bullion.....</td><td style="text-align: right;">14,875,480</td></tr> <tr><td colspan="2" style="border-top: 1px solid black;"></td></tr> <tr><td style="text-align: right;">39,819,910</td><td></td></tr> </table>	Assets.	L.	Securities	24,944,430	Bullion.....	14,875,480			39,819,910	
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The balance of assets above liabilities being 3,079,859l, as stated in the above accounts under the head REST.

FRIDAY NIGHT.

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

LATEST PRICES OF AMERICAN STOCKS

	Payable.	Amount in Dollars.	Dividends.	London Prices.	Amer. Prices.
United States ...	6 1868	65,000,000	Jan. and July	106 1/2	113
Alabama ...	Sterling 5 1858	9,000,000	—	—	—
Indiana ...	5 (1861)	11,600,000	—	—	64
Illinois ...	6 1870	10,000,000	—	—	46
Kentucky ...	6 1868	4,250,000	—	—	102
Louisiana ...	Sterling 5 1848	1,800,000	—	—	—
—	5 (1850)	7,000,000	Feb. and Aug.	85	—
—	5 (1852)	—	—	—	—
Maryland... Sterling 5 1888	3,000,000	Jan. and July	85	—	—
Massachusetts ... Sterling 5 1868	3,000,000	April and Oct.	102	—	—
Michigan ... 6 1863	5,000,000	Jan. and July	—	—	—
Mississippi ... Sterling 5 (1857)	2,000,000	May and Nov.	—	—	—
—	6 (1866)	5,000,000	Mar. and Sept.	—	—
—	6 (1871)	—	—	—	—
New York ... 5 1858	13,124,270	Quarterly	95 xd	100 xd	—
Ohio ... 6 1850	19,000,000	Jan. and July	—	—	—
—	6 (1856)	6,000,000	—	96	103 4
—	6 (1860)	—	—	—	—
Pennsylvania ... 5 (1854)	41,000,000	Feb. and Aug.	75 7/8	80 xd	—
—	5 (1870)	—	—	—	—
South Carolina ... 5 1866	3,000,000	Jan. and July	—	—	—
Tennessee ... 6 1868	3,000,000	—	—	—	101 3
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	—	—	—	—
New York City ... 5 (1856)	9,600,000	Quarterly	91 xd	96 7	—
—	5 (1851)	—	—	—	—
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 106 1/2.

INSURANCE COMPANIES.

No. of shares	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion ...	500	L. s. D.	75
50,000	6/1 p cent	Alliance British and Foreign ...	100	11 0 0	21
50,000	6/1 p cent	Do. Marine ...	100	5 0 0	—
14,000	13s 6d p sh	Atlas ...	50	5 6 3	15
3,000	4/1 p cent	Argus Life ...	100	11 0 0	11
12,000	7s p sh	British Commercial ...	50	5 0 0	5 1/2
5,000	5/1 p c & bs	Clerical, Medical, and General Life ...	100	10 0 0	19
4,000	3/1	County ...	100	10 0 0	—
20,000	14s	Crown ...	50	5 0 0	—
20,000	6s	Eagle ...	50	5 0 0	5 1/2
20,000	5/1 p cent	English and Scottish Law Life ...	50	2 12 6	—
4,651	3/4 p cent	European Life ...	20	20 0 0	—
5,000	4/1 & bonus	Family Endowment Society ...	100	4 0 0	—
25,000	6/1 p cent	Freemasons ...	20	3 0 0	—
1,000,000	6/1 p cent	Globe ...	Stk.	—	—
20,000	5/1	Guardian ...	100	36 10 0	45 1/2
2,400	12/1 p cent	Imperial Fire ...	500	50 0 0	220
7,500	12s	Imperial Life ...	100	10 0 0	15
13,453	1/1 sh & bs	Indemnity Marine ...	100	5 13 1	—
50,000	—	Law Fire ...	100	2 10 0	2 1/2
10,000	1/16s	Law Life ...	100	10 0 0	45
20,000	—	Legal and General Life ...	50	2 0 0	4 1/2
3,900	10s	London Fire ...	25	12 10 0	15
31,000	10s	London Ship ...	25	12 10 0	15
10,000	—	Marine ...	100	15 0 0	—
10,000	4/4 p cent	Medical, Invalid, and General Life ...	50	2 0 0	—
25,000	5/1 p cent	National Loan Fund ...	20	2 10 0	—
5,000	8/1 p cent	National Life ...	100	5 0 0	—
30,000	5/1 p cent	Palladium Life ...	50	2 0 0	2
—	—	Pelican ...	—	—	—
—	3/1 p sh & bs	Phoenix ...	—	—	14 1/2
2,500	1/15s & bns	Provident Life ...	100	10 0 0	26
200,000	5s	Rock Life ...	5	0 10 0	5 1/2
689,220	5/1 p cent	Royal Exchange ...	Stk.	—	180
—	6 1/2	Sun Fire ...	—	—	203
4,000	1/16s	Do. Life ...	—	—	4 1/2
5,000	10 1/2 p c & bs	Universal Life ...	100	10 0 0	—
—	5/1 p cent	Victoria Life ...	—	—	4 1/2

JOINT STOCK BANKS.

No. of shares	Dividends per annum	Names.	Shares	Paid.	Price pr. share
22,500	—	Australasia ...	40	L. s. D.	23 1/2
20,000	5/1 per ct	British North American... ..	50	50 0 0	—
5,000	7/1 per ct	Ceylon ...	25	25 0 0	—
20,000	5/1 per ct	Colonial ...	100	25 0 0	—
—	6/1 per ct	Commercial of London ...	100	20 0 0	—
60,000	6/1 & 7s bns	London Joint Stock ...	50	10 0 0	14 1/2
40,000	6/1 per ct	London and Westminster ...	100	20 0 0	24 1/2 4
10,000	6/1 per ct	National Provincial of England ...	100	35 0 0	—
10,000	5/1 per ct	Ditto New ...	20	10 0 0	—
20,000	5/1 & bns	National of Ireland ...	50	25 0 0	—
20,000	8/1 per ct	Provincial of Ireland ...	100	25 0 0	—
4,000	8/1 per ct	Ditto New ...	10	10 0 0	—
12,000	15/1 per ct	Gloucestershire ...	—	—	—
4,000	6/1 per ct	Ionian ...	25	25 0 0	—
—	5/1 per ct	South Australia ...	25	25 0 0	—
30,000	6/1 per ct	Union of Australia ...	25	25 0 0	—
8,000	6/1 per ct	Ditto Ditto ...	—	2 10 0	—
60,000	6/1 per ct	Union of London ...	50	10 0 0	10 1/2
15,000	—	Union of Madrid ...	40	40 0 0	—

DOCKS.

No. of shares	Dividend per annum	Names.	Shares	Paid.	Price pr. share
313,400	4 p cent	Commercial ...	L. Stk.	—	75
2,065,668	6 p cent	East and West India ...	Stk.	—	131 2
1,038	2/1 p sh	East Country ...	100	—	—
3,238,301	5 p cent	London ...	Stk.	—	111 1/2 11
—	4 p cent	Ditto Bonds ...	—	—	—
1,352,752	4 p cent	St Katharine ...	Stk.	—	—
500,000	4 1/2 p cent	Ditto Bonds ...	—	—	—
7,000	2 p cent	Southampton ...	50	50 0 0	—

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 1/2	12 2 1/2	12 2 1/2
Ditto at sight ...	—	12 3	12 1	12 1
Rotterdam ...	short 12 3	12 3	12 3	12 3
Antwerp ...	3 ms 25 75	25 75	25 75	25 75
Hamburg <i>mes banco</i> ...	—	13 13	13 13	13 13
Paris, 3 days sight ...	short 25 35	25 30	25 35	25 30
Ditto ...	3 ms 25 60	25 50	25 55	25 60
Marseilles ...	—	25 60	25 55	25 60
Bordeaux ...	—	25 65	25 55	25 60
Frankfort on Main ...	—	121 1/2	121	121 1/2
Petersburg <i>sil. role</i> ...	—	36 1/2	36 1/2	36 1/2
Berlin ... <i>dot.</i> ...	—	7	—	7 0
Vienna ... <i>eff. No.</i> ...	3 ms 11 55	11 33	11 36	11 55
Trieste ... <i>do.</i> ...	—	11 53	11 34	11 55
Madrid ...	—	48 1/2	48 1/2	48 1/2
Cadiz ...	—	49 1/2	49 1/2	49 1/2
Leghorn ...	—	34 50	33 40	33 60
Genoa ...	—	28 50	26 40	28 50
Naples ...	—	40	40	40
Palermo ...	—	117 1/2 p. oz	117	117 1/2 p. oz
Messina ...	—	119	119 1/2	119
Lisbon ...	60 ds dt	52 1/2	53	52 1/2
Oporto ...	—	53	53 1/2	53
Rio Janeiro ...	—	24 1/2	—	24 1/2
New York ...	—	48	—	48

FRENCH FUNDS.

	Paris April 9	London April 11	Paris April 10	London April 12	Paris April 11	London April 13
5 per Cent Rentes, div. 22 1/2 } March and 22 Sept. ... }	F. C. 89 20	F. C. ...	F. C. 89 25	F. C. ...	F. C. 89 0	F. C. ...
Exchange ...	—	—	—	—	—	—
4 1/2 per Cent Rentes ... } Exchange ... }	—	—	—	—	—	—
3 per Cent Rentes, div. 22 1/2 } June and 22 December ... }	56 78	—	56 50	—	56 60	—
Exchange ...	—	—	—	—	—	—
Bank Shares, div. 1 January } and 1 July ... }	2425 0	—	2430 0	—	2420 0	—
Exchange on London 1 month } Ditto 3 months ... }	25 22 1/2	—	25 22 1/2	—	25 22 1/2	—

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent. 10 gu. p. £ st.	—	—	—	—	—	—
Brazilian Bonds, 5 per cent ...	78 1/2 9 1/2	79 8 1/2	—	—	—	—
Ditto New, 5 per cent, 1829 and 1839 ...	—	—	78	—	—	—
Ditto New, 1843 ...	—	—	—	—	—	—
Buenos Ayres Bonds, 6 per cent ...	39	38	39	38 9	—	38 9 1/2
Cuba Bonds, 8 per cent ...	—	—	—	—	—	—
Chilian Bonds, 6 per cent ...	—	—	—	91 1/2	—	—
Ditto 3 per cent ...	—	—	—	—	—	—
Danish Bonds, 3 per cent, 1825 ...	—	—	—	—	—	—
Ditto 5 per cent scrip, 1849 ...	—	—	—	6 1/2 7 p 6 1/2 p	—	—
Ditto 5 per cent Bonds ...	—	—	—	—	—	—
Dutch 2 1/2 per cent. Exchange 12 guilders ...	—	—	—	—	—	—
Equador Bonds ...	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Grenada Bonds, 1 per Cent ...	18 1/2	—	—	—	—	—
Ditto Deferred ...	3 1/2	—	—	—	—	3 1/2
Greek Bonds 1824-25, 5 per cent ...	—	—	—	—	—	—
Ditto ex over-due Coupons ...	—	—	—	—	—	—
Mexican 5 per cent, 1846 ...	30 1/2 29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2 30 1/2
Peruvian Bonds, 6 per cent ...	65 1/2	66	66 7	66 1/2	66 1/2	66 1/2 7
Portuguese Bonds, 5 per cent ...	75 4	—	—	76	—	75
Ditto 5 per cent converted, 1841 ...	—	—	—	—	—	—
Ditto 4 per cent ...	28 1/2 8	28 7 1/2	27 1/2 8	28 1/2	28 1/2	28 1/2 1/2
Ditto 3 per cent, 1848 ...	—	—	—	—	—	—
Russian Bonds, 1822, 5 per cent, in £ sterling ...	103 1/2	105 1/2	—	—	—	104 1/2
Spanish Bonds, 5 per c div. from Nov. 1840 ...	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	18 1/2 1/2
Ditto ditto 1838-39-1840 ...	—	—	—	—	—	—
Ditto ditto ditto 1847 ...	—	—	—	—	—	—
Ditto ditto ditto 1848 ...	—	—	—	—	—	—
Ditto Coupons ...	—	—	—	—	—	—
Ditto Passive Bonds ...	—	—	—	—	—	—
Ditto Deferred ...	—	—	—	—	—	—
Ditto 3 per cent Spanish Bonds ...	30 1/2	30	30 1/2	30 1/2	31 1/2	31 1/2 1/2
Venezuela 2 1/2 per cent Bonds ...	2 1/2	—	—	—	—	—
Ditto Deferred ...	7 1/2	8 1/2	—	—	—	—
Dividends on the above payable in London.	—	—	—	—	—	—
Belgian Scrip, 2 1/2 per cent ...	—	—	—	—	—	—
Ditto Bonds, 4 1/2 per cent ...	—	—	—	—	—	—
Dutch 2 1/2 per cent. Exchange 12 guilders ...	50 1/					

exceeding one ounce in weight, and so on, according to the scale of weight at present in operation for charging inland letters.

Letters for Halifax, N.S., and for Newfoundland, will also be liable to the rate of one shilling, as at present.

It will be seen that, as a general rule, all letters and newspapers for Canada will be forwarded through the United States, and that letters and newspapers for the other provinces of British North America, will be sent via Halifax. None will be transmitted by other routes unless specially addressed.

Mails Arrived.

LATEST DATES.

On 9th April, WEST INDIES and PANAMA, per *Clyde* steamer, via Southampton—Valparaiso, Jan. 30; Huasco, Feb. 1; Cobija, 3; Arica, 5; Callao and Lima, 9; Guayaquil, 18; New Granada, 22; Panama, 24; Santa Martha, 20; San Juan de Nicaragua, 26; Chagres, March 1; Cartagena, 3; Porto Cabello, 6; Demerara, 7; La Guayra, 8; Trinidad, 9; Grenada and Jamaica, 10; St Jago de Cuba, 11; Jaemel and St Lucia, 13; Antigua and Martinique, 14; Porto Rico, 16; Barbadoes, 12; St Thomas, 18; Fayal, April 2.

On 9th April, CAPE OF GOOD HOPE, Feb. 9, per *Ellenborough*, via Deal.

On 10th April, BRAZIL and BUENOS AYRES, per H.M. packet *Seagull*, via Falmouth—Buenos Ayres, Jan. 15; Rio de Janeiro, Feb. 26.

On 11th April, AUSTRALIA, per *Thomas Hughes*, via Deal—Sydney, Dec. 11; Port Phillip, 18.

Mails will be Despatched

FROM LONDON

On 17th April (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.

On 17th April (morning), for MADEIRA and WEST INDIES; also for Cartagena, Chili, Peru, Santa Martha, and San Juan de Nicaragua (Bermuda, Nassau, Porto Rico, Havana, New Orleans, Vera Cruz, Tampico, Honduras, Porto Cabello, and La Guayra excepted; mails to these places on the 2nd of each month only), per *Avon* steamer, via Southampton.

On 20th April (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SYRIA, EGYPT, INDIA, and CHINA, per *Ripon* steamer, via Southampton.

On 20th April (evening), for BRITISH NORTH AMERICA, BERMUDA, and UNITED STATES, per *America* steamer, via Liverpool.

On 24th April (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.

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	76,172	39,669	15,361	83	4,122	717
	s d	s d	s d	s d	s d	s d
Weekly average, April 7.....	44 5	28 9	16 9	26 5	28 1	29 6
— Mar. 31.....	44 1	28 11	17 0	26 0	29 10	32 2
— 24.....	44 9	28 10	17 1	26 4	28 9	31 6
— 17.....	45 4	29 2	17 0	23 9	30 11	30 8
— 10.....	45 1	29 0	16 11	26 11	30 1	33 1
— 3.....	45 6	29 1	17 4	26 11	30 2	32 11
Six weeks' average	44 16	28 11	16 11	25 10	29 4	31 8
Same time last year	50 10	31 0	20 2	30 4	35 11	39 11
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending April 4, 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 and buck-wheat meal
Foreign ...	130,856	45,896	39,012	7,159	5,827	14,024	28,237	2
Colonial ...	...	...	...	...	...	...	...	...
Total ...	130,856	45,896	39,012	7,159	5,827	14,024	28,237	2

Total imports of the week271,065 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Three blockades announced in one week, all of places of considerable trade, and the blockade declared by the Danes, affecting ports from which we draw supplies of corn and to which we send much colonial produce, are not likely to impart at present additional vigour to our trade. During the war, when profits were high, goods could bear a long land carriage, and repay the merchant; but now, when traffic is everywhere carried on at the lowest rate, a difficulty, thrown in its way by political relations, puts a stop altogether to a great deal of trade. To send yarn to Leipsic by way of Rotterdam, for example, instead of sending it from Hull to Hamburg, increases its price about 3d per lb, which is sufficient to make it not profitable, till prices rise on the continent, to export yarn of coarse numbers by that route. Every little impediment, therefore, thrown in the way of trade which depends on such minute profits, must be much more disastrous now than formerly, and will make merchants feel more acutely than ever all the interruptions to their business caused by the action of governments.

One of the immediate effects of the blockade of the northern ports has been a rise in the price of wheat, which was 2s dearer to-day in Mark lane than on Monday. But independently of the blockade, a rise, as we intimated last week, was to be expected, and it is rather unfortunate for those whose interests are connected with a rise that it has been caused by one of those proceedings on the part of a foreign government which are generally looked on as disastrous. It associates their interests with the injury of other men, and genders unpleasant feelings towards them. If, as we are assured, prices of late

have not remunerated the importers, we may expect that the rise which has now commenced will go on for some time.

The Produce Market re-opened on Wednesday, and since then it has been fair with a good show of business in colonial sugars. Foreign sugars, chiefly in consequence of the renewed war in the north of Europe, have been extremely dull, and when sold at all have fetched reduced rates. As many as ten cargoes of Rio sugar have been in the market, and offered for sale without finding a single buyer. Refined sugars have gone off well, which has contributed to give firmness to the Colonial Sugar Market. Coffee has been sold at lower rates. Rice, for which there was a short time ago a speculative demand, has relapsed into complete stagnation. For saltpetre the demand continues at somewhat increased prices.

In the manufacturing districts the blockades have had an unfavourable effect, and business has declined in the Manchester and other markets. It is much to be regretted that the prosperity of our people and of the people on the continent should be impeded by one of the most causeless quarrels on record. To us it seems to be quite a disgrace to diplomacy that so very needless a disturbance could not have been prevented.

One of our contemporaries has mentioned that the number of the vessels of the United States employed in the whale fishing on the 1st of January, 1849, was 580 ships and barques, 20 brigs, and 13 schooners, of an aggregate tonnage of 195,598. Twenty years back the total number of ships employed was 203, and now the total number is 613. The facts are worth notice in relation to our navigation laws. Those laws have not sufficed to give our people a fair share of the whale fishery; nor have the navigation laws of the United States given that fishery to their seamen. They have obtained it by their industry and skill. It has no connection with any regulations for the carrying trade of the world. But the ships it employs are always reckoned by the advocates of our navigation laws as part of the marine of the United States. They help to swell their enormous estimates, and they put down the ships engaged in the fishery as engaged in trade, and as forming part of that naval marine which they contend has been extended, if not called into existence, by the modern alterations in our navigation laws.

MONTHLY IMPORTS OF COLONIAL AND FOREIGN WOOL.

COLONIAL and FOREIGN WOOL, imported into London, Liverpool, and Hull, from the 1st of January to the 1st of April, in the years 1848 and 1849, and the total imports, including Bristol and Leith.

	London.		Liverpool.		Hull.		Totals, inc. Bristol and Leith.	
	1848	1849	1848	1849	1848	1849	1848	1849
<i>Colonial.</i>	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
New South Wales	3225	1612	...	...	...	...	3225	1612
Van Diemen's Land	215	36	...	...	...	...	215	36
P. Philip & Adelaide	45	100	...	...	...	...	47	100
Cape of Good Hope.....	2025	3155	...	...	...	...	2025	3155
East Indies	1667	15	814	950	...	...	1881	965
Total Colonial	6579	4918	814	950	...	...	7393	5868
<i>Foreign.</i>								
Germany	855	1314	...	...	1735	9105	2596	11060
Spain and Portugal.....	87	...	452	360	...	...	569	360
Russia	1626	1101	6	75	...	...	1632	1176
South America.....	2562	6769	16745	12008	...	...	19407	18777
Barbary and Turkey	1194	156	346	278	...	...	1540	434
Syria	188	...	...	135	...	...	188	134
Trieste, Leghorn, &c.....	...	60	149	153	...	...	149	213
Denmark .....	...	...	...	...	...	325	...	325
United States .....	...	...	...	...	...	...	...	...
Sundry	770	127	120	256	77	52	967	435
Total	13961	14445	18662	14215	1812	9182	34441	35782

COTTON.

[No American mail having arrived since our last, we are unable to give any later accounts of the state of the American cotton market.—ED. ECON.]

LIVERPOOL MARKET.—APRIL 13.

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	3½d	4½d	4½d	4½d	4½d	5½d	3½d	4½d	...
New Orleans.....	5½	5½	6½	7	7½	8	5½	6½	8½
Pernambuco	3½	3½	3½	3½	3½	4	2½	3½	4
Egyptian	3½	4½	4½	5	5½	6	3½	4½	7
Surat and Madras...	4½	5	5½	5½	5½	6½	5½	5½	...

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to April 13.		Consumption, Jan. 1 to April 13.		Exports, Jan. 1 to April 13.		Computed Stock, April 13.	
1849	1848	1849	1848	1849	1848	1849	1848
bales	bales	bales	bales	bales	bales	bales	bales
547,578	344,213	432,410	348,840	48,620	16,200	459,880	342,580

The past has been a week of extreme depression in the cotton market. The late heavy arrivals continue to be placed upon the market, and holders have evinced considerable disposition to realise. The trade, at the same time, have purchased much less than their consumption. A decline of ½d per lb has generally been submitted to in the lower qualities of American, and of ¼d in the better. Long stapled descriptions are very heavy of sale, and must be quoted lower. East India are also very difficult to sell, but without much change in value. The sales to-day are 6000 bales. There is rather less gloom about the market than for the last few days. Speculation this week, 580 American. Export, 4000 American and 300 Surat.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, April 12, 1849.
(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price April 12, 1849.	Price April 1848.	Price April 1847.	Price April 1846.	Price April 1845.
RAW COTTON:—					
Upland fair.....per lb	0 4½	0 4½	0 6½	0 4½	0 4½
Ditto good fair.....	0 4½	0 4½	0 7½	0 5	0 4½
Pernambuco fair.....	0 5½	0 6	0 7½	0 6½	0 5½
Ditto good fair.....	0 5½	0 6½	0 8½	0 7	0 6½
No. 40 MULE YARN, fair, 2nd qual.....	0 8½	0 7½	0 9½	0 9½	0 10½
No. 30 WATER do do.....	0 7½	0 7½	0 9½	0 9	0 10
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4 6	3 9	4 7½	4 4	4 10
27-in., 72 reed, do, do, 5lbs 2oz	5 4	4 9	5 7½	5 6	5 9
39-in., 69 reed, Gold End Shirtings, 3½ yds, 8lbs 4oz	7 9	7 3	8 3	8 0	8 10½
40-in., 66 reed, do, do, do, 8lbs 12oz	8 3	7 6	9 1½	8 4½	9 9
40-in., 72 reed, do, do, do, 9lbs 4oz.....	9 0	8 3	10 3	9 4½	10 4½
39-in., 44 reed, Red End Long Cloth 36 yds, 9lbs.....	6 6	6 9	7 9	7 4½	7 9

The counteracting effect which we noticed last week, as acting upon the very favourable accounts brought by the last India mail, arising from the unsettled state of matters between the Germans and Danes, is this week more strongly evinced by the fact of their having at length come to blows. So that since Tuesday week there has been a gradual and steady subsidence of business in our market. As regards cloth—the large business done during the early part of last week—the market is very bare of stocks, and manufacturers well engaged producing to order—in some instances for as long as ten weeks to come—consequently, prices are perfectly firm. The only exception to this are heavy domestic cloths, which for the last six months have been the most depressed fabrics in our market, and they are now worse than ever. The same remarks are applicable to yarns, with the reverse for an exception, viz.:—qualities suitable for India are in good demand, no stocks, and prices rather improving than otherwise; all other qualities dull and drooping.

The Danish blockade being now firmly established, and no knowledge of how long it may continue, it may be interesting to some of our readers to know that to send yarn to Leipsic—which may be taken as nearly the centre for inland supplies from the blockaded ports—by way of Rotterdam or Antwerp, would incur an additional cost on account of carriage of about ½d per lb. Fine counts may bear such an additional charge as this, but not so with coarse numbers which constitute the great bulk of our exports to the blockaded ports, until prices advance materially on the continent from the low rates at present ruling.

The power-loom weavers at Staleybridge have all turned out against the relay system with the exception of one mill, that of Messrs Benson and Co., where the relay system had not been attempted.

HUDDESFIELD, April 10.—There has been a rather dull market to-day, although we do not think but that the general trade is good. Several mills in the neighbourhood are working double time, and it will require some weeks to complete the orders on hand. Wool maintains its price, and stocks are low.

ROCHDALE, April 9.—We have had another extremely dull market: a few merchants have attended, and the sales have been very limited. In wool, there has been very little doing, and prices may be quoted the same as last week.

HALIFAX, April 7.—We have no change to report this week in any department of trade, every branch remaining pretty much as it has been for the last week or two.

LIVERPOOL MARKETS.

WOOL. THURSDAY NIGHT.

(From our own Correspondent.)

Stocks of all useful kinds of foreign are extremely light, and there is consequently not so much doing, but prices are firmly maintained. In home wools there is a fair extent of business doing, and prices are well supported.

CORN.

(From our own Correspondent.)

There has been great firmness in the corn market since Tuesday, and, with a good demand for wheat, the price has again rather stiffened. To-day there was a good town and country demand for wheat, and some parcels were also taken for shipment to Ireland, at an advance, on Tuesday's prices, of 1d to 2d per bushel. Flour sold freely, and was 6d to 1s per barrel and sack dearer. Meal was also the turn higher, and oats brought an advance of ½d per bushel. The demand for Indian corn during the past two days has been large, and was renewed this morning: yellow brought an advance of 1s 6d, and white 2s per quarter.

METALS.

(From our own Correspondent.)

The continued unsatisfactory state of continental matters has, throughout this week, had a bad effect on our iron market, and little disposition has been manifested to do business. In manufactured iron, prices are with difficulty supported, and in some sales made lower rates have been accepted. The demand this week for Scotch pig iron has been but limited also; there is, however, little change to notice in prices, and holders are evidently disinclined to sell at present nominal quotations; they are for No. 1, Gartsherrie, 50s; all Nos. of other good brands, 47s 6d to 49s cash, f.o.b., at Glasgow. In tin plates some sales have been made at lower rates. No alteration in other metals.

STATE OF THE CORN TRADE FOR THE WEEK.

There was only a moderate supply of wheat at Mark lane on Monday from the neighbouring counties, and the condition being improved it met a fair, steady demand at fully the rates of that day's night. The importations of foreign amounted to 23,602 qrs, and consisted of 990 from Alexandria, 320 from Antwerp, 243 from Bralse, 485 from Callundborg, 340 from Ghent, 1607 from Hamburg, 56 from Harlingen, 1750 from Jaffa, 768 from Louvain, 14,775 from Odessa, 350 from St Michael, 600 from Stege, 1575 from Stettin, and 4500 from Trieste. A moderate inquiry was experienced at quite the currency of the previous week for all sorts. The supplies of flour were 2983 sacks coastwise, 5697 sacks per Eastern Counties Railway, with 3941 sacks and 2732 barrels of foreign. Freshmade parcels met with more attention and commanded former rates. Malting barley brought quite as good money, and grinding samples were the turn in favour of the seller. Good beans were in

moderate request without change in price; and peas in improved demand at quite previous quotations. The arrivals of oats were 445 qrs coastwise, 697 per Eastern Counties Railway, 3113 of Scotch, 500 of Irish, and 21,969 of Foreign. Good corn met with a fair sale, and in some instances rather more money was realised.

The arrivals of wheat at Liverpool were 12,483 qrs from European ports. At the market on Tuesday there was a good attendance of town and country buyers, and a considerable business was done at an improvement of 1d to 2d per 70 lbs on the currency of that day week. The supplies of flour were: 438 sacks from Ireland, 136 sacks and 29 barrels coastwise, 5809 barrels from the United States, and 5 from European ports: a good demand was experienced at an advance of 6d per sack and barrel. Barley in limited inquiry, without change in value, and beans as well as peas were taken slowly, but oats brought fully the rates of that day week. The receipts of Indian corn were 24041 qrs, with a fair sale, and prices were 6d per 480 lbs higher than on that day week.

There was a moderate supply of wheat at Hull, and the millers were free purchasers at an enhancement of 1s per qr: average 41s 6d on 1208 qrs. Foreign was held for an improvement of 1s to 2s per qr, but the sale was slow. Barley was in better request at last week's rates; beans and peas were in demand at full rates, and oats were the turn dearer.

The arrivals of wheat at Leeds were large, the best qualities realised rather more money, but secondary descriptions were taken slowly: average 45s 2½d on 1500 qrs. The best parcels of barley commanded last week's quotations, whilst secondary sorts were almost unsaleable. In oats or beans no change occurred.

The supply of grain at Lynn was small. Fine wheat brought somewhat enhanced terms, but other sorts were unaltered in value: average 43s 10d on 905 qrs. In barley, oats, or beans little business was done, and prices unaltered.

At Mark lane on Wednesday the fresh arrivals of English grain were limited, but there were good importations of foreign wheat, barley, and oats. A fair demand was experienced for wheat at fully Monday's currency for all descriptions. Barley in fair inquiry at 1s per qr more money. Beans and peas were held at previous terms. Oats were taken freely at an improvement of 6d per qr for good corn.

There was a fair supply of wheat at Stockton, which met a good sale at rather over last week's currency; average 46s 5d on 371 qrs. Foreign brought 1s per qr more money. Oats and beans were taken slowly, holders not being willing to accept of lower rates.

Glasgow market was well attended, and fine qualities of wheat were in fair inquiry at an advance of 6d to 1s per boll, whilst flour brought full terms. Barley was taken freely, and prices were in favour of the seller. Few oats were offered for disposal, and the sales made were at 6d per boll advance. Beans and peas met without rather more attention; prices were without change.

At Edinburgh wheat was held at advanced rates, with a moderate business transacted. Barley was dull at last week's terms, whilst oats as well as beans were in tolerably free demand at an improvement of 6d to 1s per quarter.

The averages announced on Thursday were 44s 5d on 76,172 qrs of wheat, 28s 9d on 39,669 qrs of barley, 16s 9d on 15,361 qrs of oats, 26s 5d on 83 qrs of rye, 28s on 4122 qrs of beans, and 29s 6d on 747 qrs of peas.

There was a fair supply of wheat at Birmingham, and fine qualities brought 1s per qr over last week's currency; the average was 48s 1½d on 2464 qrs. Barley was less inquired for, and prices without change, oats brought former rates, and peas were held for rather more money. The averages of wheat at the neighbouring towns were 46s 8d on 37 qrs at Gloucester, and 47s 3½d on 690 qrs at Worcester.

The arrivals of wheat at Bristol were to a fair extent; the sales made were in some instances at an advance of 6d to 1s per qr: average, 41s 2d on 77 qrs. Foreign brought full currency. Flour realised previous terms with an improved sale. The best qualities of malting barley brought somewhat enhanced terms, and other sorts met with a better inquiry. Oats and beans were in improved demand at late prices.

There was a fair quantity of wheat offered at Newbury, and the sale steady at an improvement of 1s per qr; average 45s on 793 qrs. Barley was in moderate supply, and realised previous terms. Oats, beans, as well as peas, were taken slowly.

The deliveries of wheat at Uxbridge were rather larger, and the quality being better an advance of 1s to 2s per qr was obtained; average, 49s 3d on 558 qrs.

The fresh arrivals of English grain at Mark lane on Friday were limited, but there were fair importations of foreign wheat, barley, and oats. The little English wheat on sale realised fully previous rates, and foreign brought 1s per qr advance on last Monday's currency. Barley was in fair request at an improvement of 1s per qr. Beans brought former rates, and peas were held at 1s per qr over late prices. Oats were taken more freely, and were 6d to 1s per qr higher.

The London averages announced this day were:—

	Qrs.	s	d
Wheat	2,045	at	45 10
Barley	479		29 6
Oats	3,389		19 11
Rye	30		24 0
Beans	554		24 2
Peas	196		29 11

Arrivals this Week.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Sacks.
English	1,860	1,220	3,440	2,110	2,930
Irish	.....	.....	.....	.....	.....
Foreign	12,110	8,550	.....	23,590	.....

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

Per quarter.

	s	d	s	d
Wheat...Essex, Kent, and Suffolk, red, 1848	38	46	Old	43 50
Do do white do	40	52	Do	50 82
Norfolk and Lincolnshire, red do	38	45	Do	46 48
Northumberland & Scotch do	40	44	Do	44 46
Rye...Old	28s	29s	New	27 28
Barley...Grinding	22	24	Distilling	25 26
Malt...Brown	48	50	Paleship	52 56
Beans...New large ticks	25	27	Harrow	30 35
Old do	32	34	Do	38 40
Peas...Grey	30	34	Maple	35 36
White, old	26	28	Boilers	28 30
Oats...Lincoln & Yorks feed	14	15	Short small	18 19
Scotch, Angus	20	23	Potato	24 26
Irish, Cork, Waterford, and Yonghal, black	16	18	New	28 32
Do, Galway 14s 1½s, Dublin & Wexford feed	15	16	Potato	18 19
Do, Limerick, Sligo, and Westport	17	18	Fine	19 20
Do, Newry, Dundalk, and Londonderry	17	18	Do	19 20
Flour...Irish, per sack 34s 35s, Norfolk, &c	34	35	Town	41 42
Tares...Old feeding	26	28	Winter	48 56

FOREIGN.		
Wheat...Danzig, Königsberg, high mixed and white	46 52	
Do do mixed and red	45 48	
Pomeranian, Mecklenburg, marks, red	42 45	
Silesian, white	42 44	
Danish, Holstein, and Friesland, do	36 40	
Do do red	38 40	
Russian, hard	40s 42s	
Canadian, red	40 42	
Italian and Tuscan, do	42 44	
Egyptian	25 26	
Maize...Yellow	23 30	
Barley...Grinding	18 22	
Beans...Ticks	23 28	
Peas...White	23 26	
Oats...Dutch brew and thick	19 21	
Russian feed	15 17	
Danish, Mecklenburg, and Friesland feed	16 18	
Flour...Danzig, per barrel 22s 24s, American	24 26	
Tares...Large Gore 32s 34s, old 24s 25s, new	26 28	
SEEDS.		
Linseed...Per qr crushing, Baltic 36s 40s, Odessa	39s 41s	
Rapeseed...Per last do foreign 26l 27l, English	28l 30l	
Hempseed...Per qr large	32 34	
Canaryseed...Per qr 100s 120s. Caraway per cwt	30 32	
Mustardseed...Per bushel, brown	11 12	
Cloverseed...Per cwt English white new	30 42	
Trefoil...English do	12 17	
Linseed cake, foreign...Per ton 6l 0s to 8l 0s, English per M	9l 10s to 10l 0s	
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.—The market opened after the holidays, on Wednesday, with a steady demand, but not at any improvement in prices, large public sales being declared for this day. There is still rather an indifferent supply of West India and the transactions in the first two market days did not exceed 804 casks without alteration in prices. 160 casks Barbadoes of the new crop were offered by public sale on Wednesday and sold readily at high prices, although an inferior parcel; good yellow brought 41s 6d to 42s 6d, middling to fair, 40s to 41s; low to middling heavy, 38s 6d to 39s 6s, and soft brown, 36s 6d per cwt. By private contract good refining sugars have sold at 38s 6d to 39s, middling, 37s 6d to 38s per cwt. Few vessels have come in this week, but arrivals from the East Indies are large. The deliveries amounted to only 982 casks last week, and the stock on 7th instant was 17,251 casks, against 13,137 at same time in 1848; prices of colonial are about 2s higher.

Mauritius.—The demand was not very active in the early part of the week. Only 475 bags were submitted on Wednesday, which chiefly sold at about previous rates; good middling to good strong grocery, 39s to 40s, middling greyish ditto, 38s to 38s 6d. There has not been much business done privately, in consequence of the large public sales declared for this day. The deliveries are steady, and show an increase on last year's to present time: stock on 7th inst, 143,213 bags 1792 casks, against 157,247 bags 3247 casks at corresponding date in 1848.

Bengal.—There has been a steady demand by the trade, and 3930 bags brought forward by public sale in the beginning of the week, sold at, and afterwards at full prices; low to middling white Benares, 39s 6d to 41s; good to fine grainy yellow Dhoobah 43s 6d to 45s; fine grainy white, 49s, middling to good ditto, 44s to 46s; damp yellow date kind, 37s 6d to 40s; soft yellow Benares, 37s 6d per cwt. The arrivals continue large.

Madras.—A few sales have been made in low sugars, at full prices; the deliveries are very large, but the stock is still considerably above that of last year at this period.

Foreign.—The transactions in all descriptions have been very limited both for home use and export; yesterday 1730 boxes yellow Havanna were offered by public sale, and about two-thirds, consisting of damaged, sold at rather easier rates: good 41s to 42s; the second portion was bought in at 43s 6d to 44s for good strong quality. Scarcely a sale has been effected privately during week; and the recommencement of hostilities between Denmark and Germany has an unfavourable effect upon many of the continental markets. There are few arrivals this week.

Molasses.—The sales in West Indian are still confined to a few small parcels good and fine at 20s to 21s. The stock is 3400 puns, &c, less than at same date, last season.

Refined.—The market is firmer and a slight advance has been paid for the lower descriptions of goods with a steady demand by the trade. Yesterday, brown patent lumps were held at 50s 6d, titlers 50s 6d to 51s 6d, good to fine 52s to 54s and upwards, wet lumps 46s 6d 49s. Bastards and pieces have met with a steady sale at previous rates. There is no alteration in treacle and several sales have been made at 17s to 21s according to quality. Prices of refined goods are rather lower than at this time last year, while raw sugars are about 2s dearer. The bonded market has been steady, but quiet, and prices remain the same as last week. Crushed is held firmly at 30s to 31s. In Dutch a few sales are reported at previous rates. Loaves are quiet: 10lb, 34s to 35s per cwt.

Cocoa.—Further supplies of new Trinidad having come in, the market is rather quiet. Yesterday 100 bags sold at the decline quoted last week; fair red 42s 6d; low grey to middling red, 37s 6d to 40s per cwt. The stock continues moderate. Foreign is firm but rather quiet.

TEA.—More business has been done this week, as the trade had sufficient time to inspect a considerable portion of the recent heavy supplies brought upon the market, and prices remain without material change. Green teas are still however very dull. Fair common congou continues to be sold at 8jd and a sale is reported in some very ordinary rather under 8d. Other kinds of black are quiet with scarcely any change in prices. A series of public sales will be held on Thursday next the 19th inst, and 11,850 pkgs were advertised this morning. Three vessels have been reported during the last week—the *Viscount Sandon*, *Euphrates*, *James Scott*; and arrivals during the next three months will be moderate.

COFFEE.—The market is very flat, and lower rates have been submitted to; there is a limited demand for export. No further arrivals of new Jamaica having come in, the market is unaltered, and scarcely any business doing. Native Ceylons have been nearly neglected by private contract during the week. Yesterday 1365 bags were brought forward in public sale, when holders submitted to a decline of 1s 6d to 2s, and the whole found buyers; good ordinary mixed, 31s 6d; a few lots superior rather coloury, 32s, and ordinary of old import, 30s to 31s. The sales of plantation to yesterday comprised only 836 bags which went off without material alteration in prices: a pile low middling dull brought 47s 6d; good to fine ordinary dingy, 38s 6d to 40s; dingy pea berry, 46s to 47s 6d. There was again a large delivery last week, viz, 3178 bags 77

casks, and the stock at the close was 8433 bags larger than in 1848. Large supplies of the new crop are daily expected. There has not been a public sale of mocha, and few inquiries by private treaty. Other East India descriptions are quiet, scarcely a sale having been effected during the week. The market for foreign is quiet, but holders do not appear disposed to make sales at any decline on former rates.

RICE.—There has been a very limited demand for East India, and scarcely any business done by private contract this week. 2000 bags 500 pockets Bengal were bought in at full prices; good white, 10s 6d to 11s, broken ditto, 8s 6d to 9s; 600 bags Madras about half sold at 8s to 8s 6d for common to middling pinky white Bengal grain, which were about previous rates; the remainder taken in at 8s for good yellow native grain. Arrivals are large, and the total stock of East India in London when the last returns were made up was 22,602 tons, against 16,568 in 1848, and 3862 tons in 1847 at same date. Cleaned rice remains without alteration.

PIMENTO.—The market is quiet as there has not been a public sale, but several parcels of the recent imports will be submitted shortly. A few small orders have been executed this week at previous rates.

PEPPER.—There has been a limited business done in black, but holders are firm and demand extreme rates, the stock being much reduced. The better kinds of Malabar are scarce. There has not been a public sale of white.

OTHER SPICES.—The next quarterly sales of cinnamon are fixed for the 30th inst; 1385 bales were advertised this morning. Nutmegs have met with some inquiry at previous rates. Cassia lignea continues very scarce, and high prices are paid. There have not been any public sales of cloves this week.

SAGO.—180 boxes pearl sold at rather easier rates—good large grain, 19s 6d to 20s. New St Vincent's arrow root has sold at full prices, from 6jd to 8d per lb for middling to good quality.

SALTPETRE.—A few parcels East India have been sold at rather stiffer rates as the market continues barely supplied, but several vessels have come in with about 8500 bags. For arrival, business to some extent has again been done at 28s 6d. The deliveries last week were 373 tons, and the stock on 7th instant was reduced to 981 tons, against 1705 last year. English refined has been advanced 1s.

COCHINEAL.—The market is quiet. 165 bags Honduras were barely half sold at rather easier rates, except for the better kinds of silvers; low to good bold grain 3s 9d to 4s 5d, very low taken in at 3s 9d per lb. There is an increase in stock over last year of 550 serons, &c.

LAC DYE.—51 chests old J. McR. imported in 1827, were taken in at 1s 6d per lb for good quality. The market continues very firm.

DRUGS, &c.—The markets are inactive, as there is scarcely any demand for export. Prices of nearly all kinds of produce remain without alteration, no public sales having taken place. Holders of camphor are asking 55s, but scarcely any business has been done. East India gums are quiet. A few sales have been made in Gambia at 10s per basket, and bales 9s 6d.

DYEWOODS.—About 230 tons Campeachy logwood were partly disposed of at 6l 7s 6d to 6l 10s. 66 tons Cuba fustic taken in at 7l 5s to 7l 10s per ton.

METALS.—Prices of British manufactured iron have rather a downward tendency, as the demand continues inactive. Sales have been made in common Welsh bars at 5l 15s to 6l, and the makers appear more disposed to sell. Scotch pig is rather quiet, and last week's prices not quite sustained. The market for spelter is firmer, 16l to 16l 2s 6d being now demanded. Stock in London on 1st instant, 1150 tons, or 550 tons less than in 1848, but arrivals are large. East India tin is quite neglected, although there are sellers at lower rates. Straits may be quoted at 90s to 92s. No further change has been made in British.

HEMP.—A slight decline has been accepted for Russia, the government contracts being taken at lower prices than was expected. Manilla remains without alteration. Jute meets with a steady demand, 764 bales sold by auction at 13l 15s to 16l 10s, for common to good quality, which were rather easier rates.

FLAX.—There is no alteration in this market.

LINSEED.—The demand has improved, and several sales have been made at a further slight advance. Fine Black Sea on the spot is now quoted at 41s 6d to 42s; other kinds, 36s to 38s per quarter. Cakes are still on the decline, yet sales are making slowly. Finest English can be bought at 9l per 1000. Foreign are offering upon rather easier terms than last week.

TURPENTINE.—Arrivals continue large, but the market is quiet, and few sales have been made in rough. Spirits are unaltered. English drawn, 32s 6d to 33s.

OILS.—The demand for most kinds of fish oils continues rather limited, but no further change in prices has occurred this week, and holders are not pressing sales, stocks being still light. A few transactions are reported in cod at 26l; fine pale seal is held at 30l to 30l 10s. Southern and sperm are unaltered. A further advance has been paid for linseed, in consequence of a good export demand, and the market is now firm at 26s 6d to 26s 9d per cwt, which is about 3d higher than last week. Rape is a shade firmer. There has not been much business done in palm, large arrivals being expected.

TALLOW.—The market continues very flat, although a further reduction of 6d on foreign has been accepted. 1st sort Petersburg yellow candle on the spot can be bought at 38s 6d to 38s 9d; for arrival in the last three months of the year at 46s 6d. There was a serious falling off in the deliveries last week, which were only 899 casks, or 150 less than in 1848. As arrivals were 1470 casks, there was a further increase in stock on Monday, when it consisted of 28,049 casks against 6,845 in 1848, and prices of foreign showed a decline of 13s to 13s 6d per cwt.

ENSUING SALES IN LONDON.

TUESDAY, April 17.—150 hhds Barbadoes, and 2600 bags Bengal sugar. 266 bags East India coffee. 80 barrels Jamaica ginger. 73 bags pepper. 20 casks nutmegs. 20 casks mace. 450 bags pearl sago. 347 bags sago flour. 44 serons Guatemala indigo. 194 bags Mexican, and 34 bags Honduras cochineal. 500 bags Pegue cutch. 2 tons East India ivory. 13 cases tortoiseshell.

WEDNESDAY, April 18.—1286 bags Costa Rica, and 90 bags Rio coffee. 15 cases mace. 23 cases nutmegs.

THURSDAY, April 19.—14,700 packages tea. 500 bags Pegue cutch. 100 bales gambier.

FRIDAY, April 20.—320 chests lac dye.

MONDAY, April 30.—1285 bales Ceylon, and 100 bales Tellicherry cinnamon.

TUESDAY, May 8.—6247 chests E. I. indigo.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market closed without material change to-day. About 530 hhds and tierces West India sold at yesterday's prices, making 1235 for the week. Mauritius—The large public sales consisting of 7542 bags went off steadily, and about three-fourths of the quantity submitted found buyers at previous rates: grocery low to middling 36s 6d to 38s 6d, good to fine 39s to 41s, middling to good refining kinds 38s to 39s, good brown 35s to 36s, low and middling 31s 6d to 32s 6d, crystallized yellow and white 40s to 47s. Bengal—The sales to-day amounted to 4635 bags, of which about two-

thirds sold at Tuesday's prices: good to fine Dacca 41s to 44s, mid to fine grainy white 44s 6d to 47s, and middling to very good white Benares 41s to 43s 6d per cwt. Manila 600 bags low soft damp brown in bond were withdrawn at 16s. Refined.—The market was rather dull this morning.

COFFEE.—The market closed flatly and there was not a public sale of any description to-day.

RICE.—1367 bags 2844 pockets Bengal sold at a decline of 3d to 6d, good white 10s 6d to 11s, broken and middling 9s to 10s. 600 bags Madras brought full prices. Pinky white Bengal grain rather broken 8s to 8s 6d, good yellow native grain 8s to 8s 6d per cwt.

SAGO.—397 boxes sold at 24s for fine, and 21s to 21s 6d for good old grain.

SPIRITS.—The market for rum has been so flat that no sales are reported this week. There is a steady business doing in the brandy market at the quotations.

COCHINEAL.—680 bags Mexican were partly sold at easier rates. Silvers low and ordinary foxey 3s 8d to 3s 10d, low small blacks 3s 11d per lb.

SAFFLOWER.—59 bales Bengal sold at 5l 10s to 7l 5s for middling to good.

TALLOW.—The public sales went off flatly. 275 casks Australian were partly sold. Sheep 35s 6d to 39s, beef 33s 9d to 36s 9d. 514 South American 34s to 37s, and 50 Petersburg soap 36s 6d per cwt.

ADDITIONAL NOTICES.

SUGAR.—The home market for refined sugars is not quite so good as at the commencement of the week, without much variation in the prices. The bonded is without alteration, buyers hold back as the prices asked by the refiners have had too sudden a rise to create confidence in their stability, until further advices are received from their correspondents. Dutch and Belgian without any alteration.

DRY FRUIT.—The commotion in the North has no doubt affected business in general, and with the rest of the dry fruit trade, which has been inanimate this week. Raisins continue to look well.

Clearances of Dry Fruit for the week ending April 9.

	Currants	Spanish Raisins	Smyrna Raisins	Figs	Almonds
	cwt	cwt	cwt	cwt	cwt
1849.....	3813	1690	139	56	425
1848.....	2630	1374	208	314	169
1847.....	3859	788	1913	271	315

GREEN FRUIT.—A good demand exists for all kinds, although the cold change in the weather has somewhat checked the demand for oranges. A cargo of which ex *Vivid* from St Michael sold by Keeling and Hunt barely supported the prices obtained last week. Part of a cargo ex *Ellen, Sitman*, and *Palermo* sold by the same parties, being out of condition went at prices proportionate to quality—the sound marks of the parcel being taken for exportation. Lisbon of sound quality command a better price. Lemons somewhat dull of sale. Nuts without alteration—the high figure of this article hastened materially to check the consumption.

COTTON.—The market has been dull, and the transactions very limited, being confined to a few small orders for export, prices are a shade easier than last week, but in the absence of holders pressing sales, the quotations are unaltered.

Sales of cotton wool from Thursday April 5, to Thursday 12, inclusive.

Surat 500 3½ to 3¾ middling to fair.

SEEDS.—In our quotations of the seed market, we have no alteration to make; the trade continues steady, and, considering the advanced season, we have still a fair demand.

ENGLISH WOOL.—The English wool market remains quiet, with but little inclination on the part of manufacturers to buy; the consumption is, however, going on largely, and the stocks of wool being light, no fear is entertained of any reaction in prices beyond the turn of the market, which is always in favour of the buyer when prices are considered stationary.

FOREIGN WOOL.—Foreign and colonial wools continue to maintain full prices, although not many sales by private contract are now taking place—in fact there is very little choice left in the market, the silk being very much thinned, and the importations at present very small, particularly of low wool at and under 10s per lb.

FLAX AND HEMP still in a very quiet state, and little done this week—the stock is very small; a few sales in hemp have been made at about the above quotations—the government contract for 2500 tons was taken at moderate prices.

LEATHER AND HIDES.—In consequence of the Easter holiday, not any leather market was held at Leadenhall; nor has there been any public sale of foreign hides during the week. The little which has been done, during the week, was at former rates.

TIMBER.—Prices are stationary. During Easter market operations are seldom expected, and the recommencement of the war in Denmark has produced no action on prices at present, though its continuance would certainly influence freight, insurance, and the import cost of all Baltic wood, especially from the ports of Prussia.

METALS.—The metal market remains without any material alteration. Copper has undergone no change in price, and but little doing in this metal. Iron—British bars are hardly so well supported. Good Welsh from 6l 12s 6d to 6l 15s. Scotch pig in the beginning of the week declined 1s 6d to 2s per ton, but within the last day or two more firmness has been evinced, although prices have barely accorded their former rate. G. M. B. 47s 6d to 58s cash. Spelter —In consequence of hostilities having recommenced between the Danes and Germans and the probable stoppage of supplies from the northern ports, holders are unwilling to quote, and prices remain nominal. Tin plates are scarcely so well supported. Other metals without change.

LONDON MARKETS.

PROVISIONS.

The bacon market remains firm; sales on board are not pressed from either side, where pigs are evidently getting scarce, and prices advancing. The supplies of foreign butter plentiful, causing a lower range of prices; fine Friesland 88s, Holland 76s.

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Delivery.	Stock.	Delivery.
1847.....	11,586	3564	9166	1212
1848.....	5865	1900	2962	1626
1849.....	22,240	3014	2710	917

Arrivals for the Past Week.

Irish butter.....	2041
Foreign do.....	9049
Bacon.....	1589

NEWGATE AND LEADENHALL MARKETS.

MONDAY, April 9.—During last week about 500 carcasses of beef, 2000 do of mutton, 600 do of lamb, 300 do of veal, and 1500 do of pork arrived for these markets from various parts of the country. The supplies on offer killed in the metropolis having been extensive, and the weather seasonably mild, the demand for all kinds of meat—except lamb, which has sold at an advance of quite 2d per 8 lbs—has continued heavy, at barely the late decline in the quotations. About 400 carcasses of foreign meat

slaughtered in the metropolis have appeared on sale, and three baskets of beef have come to hand from Hamburg.

FRIDAY, April 13.—These markets were tolerably firm and prices ruled steady. At per stone by the carcass.

	s	d	s	d		s	d	s	d
Inferior beef.....	2	2	2	4	Mutton, inferior.....	2	4	2	8
Middling ditto.....	2	6	2	8	— middling.....	2	10	3	4
Prime large.....	2	10	3	0	— prime.....	3	6	3	8
P. ime small.....	3	2	3	4	Large pork.....	2	10	3	4
Veal.....	3	4	4	2	Small pork.....	3	6	4	2

SMITHFIELD CATTLE MARKET.

MONDAY, April 9.—The total importation of foreign stock into London last week was 1071 head, being an increase, compared with the preceding return, of 99 head. At the corresponding period in 1848 we received 1395, and in 1847 only 372 head; hence it will be perceived that the arrivals since this day's night have been full average ones. They consisted of—beasts, 259; sheep, 604, lambs, 12; calves, 196.

At the exports the importations, direct from Holland and other parts of the continent, have been about 400 head, chiefly sheep and calves.

Into London there have arrived by sea, from Ireland, 92 oxen, and 158 sheep and lambs, in very middling condition.

Our market to-day was very scantily supplied with foreign stock, the general quality of which was inferior; yet the demand for it was heavy at very low prices. The arrivals of beasts fresh up from our grazing districts were considerably less than those reported on Monday last, but there was no deficiency in quality. Although this is what is termed a holiday market, the attendance of buyers was somewhat on the increase, and the beef trade ruled firm at, in some few instances, a trifle more money for the best Scots—the highest general quotation for which, however, was only 3s 6d per 8 lbs. Prior to the conclusion of business a good clearance was effected.

From Norfolk, Suffolk, Essex, and Cambridgeshire, we received about 1000 Scots and shorthorns, with a few homebreds; from the western and midland districts, 600 Herefords, runts, Devons, and Irish beasts; from other parts of England, 700 of various breeds; and from Scotland, 190 horned and polled Scots. The remainder of the bullock supply was derived from abroad and the neighbourhood of the metropolis.

Notwithstanding that the supply of sheep exhibited a falling off, it was seasonably large, and of full average quality. All breeds were a very dull sale, at a further decline in the quotations of quite 2d per 8 lbs. The best old downs in the wool were selling at only 4s to 4s 2d, out of the wool 3s 6d to 3s 8d per 8 lbs, and a clearance was not effected.

Lambs were in good supply, and steady request, at full prices—viz., from 5s 8d to 6s 8d per 8 lbs.

From the Isle of Wight, 75 sheep and lambs came to hand per railway. Prime small calves sold freely, at full prices. Otherwise, the veal trade was in a very dull state.

The pork trade ruled heavy, at about last week's quotations.

SUPPLIES.

	April 12, 1847	April 10, 1848	April 9, 1849
Beasts.....	3,763	2,737	2,728
Sheep and lambs.....	21,400	15,170	18,390
Calves.....	72	96	103
Pigs.....	327	365	200

FRIDAY, April 13.—For the time of year our market was but moderately supplied with beasts, the general quality of which was, however, good. Although the attendance of buyers was by no means extensive, the beef trade was steady, and, in some instances, the prime Scots produced a trifle more money. The top quotation for beef was 3s 8d per 8 lbs. There was a slight improvement in the demand for sheep, the numbers of which were small, and the best old downs, in the wool, sold without difficulty at from 4s 2d to 4s 4d per 8 lbs, being an improvement in value of 2d per 8 lbs. In lambs exceedingly little business was transacted, and prices receded 4d per 8 lbs, they ruling from 5s 4d to 6s 4d per 8 lbs. From the Isle of Wight 130 lambs and 10 sheep came to hand per railway. Calves were in fair average supply and steady request at full currencies. In pigs next to nothing was doing at late rates. Milch cows sold slowly at from 14l to 18l each, including their small calf.

Per 8 lbs to sink the offals.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts.....	2	4	2	6	Prime South Down.....	4	0	4	4
Second quality do.....	2	8	2	10	Large coarse calves.....	3	4	3	10
Prime large oxen.....	3	0	3	4	Prime small do.....	4	0	4	4
Prime Scots, &c.....	3	6	3	8	Large hogs.....	3	2	3	8
Coarse and inferior sheep.....	2	8	2	10	Neat small porkers.....	3	10	4	2
Second quality do.....	3	0	3	6	Lambs.....	0	0	0	0
Coarse woolled sheep.....	3	8	3	10					

Total supply at market:—Beasts, 683; sheep, 5500; calves, 230; pigs, 220. Foreign supply:—Beasts, 2; sheep, 20; calves, 64. Scotch:—Beasts, 240; sheep, 190.

SOUTHWARK POTATO MARKET.

WATERSIDE, MONDAY, April 9.—The arrivals in the past week, coastwise, have been very limited. We continue to be well supplied with foreign potatoes, which prevents prices in our market going up to any extent. The following are this day's quotations:—

	s	s	s	s
York regents.....	130	160	French whites.....	90 to 100
Scotch regents.....	110	120	Scotch whites.....	80 90
Belgian whites.....	81	90	Scotch cups.....	110 120
Dutch.....	100	110		

BOROUGH HOP MARKET.

MONDAY, April 9.—There is a fair demand for all good hops, both Kent and Sussex, at fully the rates of this day week. In low hops we have nothing doing. Sussex pockets, 4s to 5s; Weald of Kents, 5s to 6s; Mid and East Kents, 6s to 13s.

FRIDAY, April 13.—Although the market is almost bare of fine samples of hops of the growth of 1848, scarcely a speculative purchase has been made for some time past. To-day, the demand for such descriptions is wholly confined to immediate wants, at fully last week's quotations. In other kinds a little is doing that prices are almost nominal. Sussex pockets, 2l 4s to 2l 18s; Weald of Kent ditto, 2l 12s to 3l 8s; Mid and East Kent ditto, 3l 3s to 6l 13s per cwt.

WEDNESDAY, April 11.—Holywell Main 16s—Ord's Redheugh 14s 6d—Tanfield Moor Butes 14s—Wylam 14s 6d—Eden Main 21s—Whitworth Coke 22s—WallSEND: Braddyl's H-tton 21s 6d—Bell 12s 6d—Hetton 21s 6d—Caradoc 20s 6d—South Hartlepool 20s—Thornley 20s 6d—Adelaide Tees 20s 6d—Tees 21s 6d—West Cornforth 20s.—Ships at market 19, sold 18, unsold 1.

FOREIGN MARKETS.

AMSTERDAM, APRIL 7.

COFFEE.—The article remains firm, business is of little importance. SUGAR.—Raw.—About 200 hds Surinam have been sold at 26½ to 27½; and 81 chests damaged Muscavado Pernambuco at 19½ to 25½. Refined. Several transactions of importance were concluded at advancing prices, but the market afterwards showed an inclination to decline.

TOBACCO.—The only sale from first hand by private contract, last week consisted in 1337 and 112 bales Java which found ready buyers at very elevated prices.

METALS.—Banca tin continues to change hands at 55f and remains in demand at that rate. Copper with little doing.

OILS.—Floating lots Southsea Whale bound to Rotterdam have been sold at that place at 28f to 28½f; for such parcels 28½f would be obtainable here.

CORN.—The trade in wheat was confined to sales for home-use, new red inland descriptions are delinquent; Polish sorts remain the same. Several lots rye have been sold for home-use and on speculative account at somewhat lower rates. Barley remains the same. Buckwheat without change although with a good trade.

COMMERCIAL TIMES Weekly Price Current.

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

LONDON, FRIDAY EVENING. Add Five per cent to duties, except spirits, allow, sugar, nutmegs, and timber.

Ashes duty free First sort Pot, U.S. p cwt 43s 6d 4s 6d Montreal 43 6 44 0 First sort Pearl, U.S. 36 6 37 0 Montreal 26 6 37 0

Cocoa duty B.P. 1d p lb. For 2d. Trinidad per cwt 36 0 45 0 Grenada 36 0 42 0 Para, Bahia, & Guayaquil 26 0 29 0

Coffee duty B.P. Ad p lb, For. 6d Jamaica, triage and ord, per cwt, bond 20 0 32 0 good and fine ord 35 0 44 0 low to good middling 40 0 56 0 fine middling and fine 72 0 100 0

Berbec and Demerara triage and ord 20 0 30 0 good and fine ord 32 0 40 0 low middling to fine 40 0 56 0

Ceylon, ord to good 31 0 33 0 plantation kind 35 0 88 0 Mocha, fine 54 0 70 0 cleaned garbled 45 0 53 0 ord and ungarbled 25 0 42 0

Sumatra 23 0 25 0 Padang 27 6 28 0 Batavia 27 0 33 0 Manila 28 0 33 6 Brazil, ord to good ord 24 0 29 6 fine ord and colour 30 0 34 0

St Domingo 27 6 32 0 Cuba, ord to good ord 24 0 30 0 fine ord to fine 32 0 54 0 Costa Rica 25 0 60 0 La Guayra 28 0 52 0

Cotton duty free Surat per lb 0 3 0 4 Bengal 0 3 0 3 Madras 0 3 0 4 Parnam 0 5 0 6 Bowed Georgia 0 4 0 5 New Orleans 0 4 0 5 Demerara 0 0 0 0 St Domingo 0 0 0 0 Egyptian 0 5 0 7 3 Smyrna 0 0 0 0

Drugs & Dyes duty free COCHINEAL Black per lb 3 10 5 4 Silver 3 8 4 6 LAC DYE D T per lb 1 7 1 8 Other marks 0 7 2 5

SHELLAC Orange per cwt 45 0 55 0 Other sorts 24 0 40 0 TURMERIC Bengal per cwt 14 0 16 0 China 15 0 17 0 Java and Malabar 11 0 16 6

TERRA JAPONICA Cutch, Pegus, gd, p cwt 19 6 20 0 Gambier 9 6 10 0 Dyewoods duty free LOGWOOD Jamaica per ton 4 15 5 0 Honduras 5 0 5 5 Campeachy 6 5 6 10

CASTOR OIL Jamaica per ton 5 0 6 0 Cuba 7 0 7 10 NICARAQUA WOOD Lima per ton 13 10 18 0 Other large solid 10 0 13 0 Small and rough 9 0 10 0

SAPAN WOOD Bimas per ton 12 0 15 10 Siam and Malabar 8 0 11 0 BRAZIL WOOD Unbranded per ton 18 0 50 0

Fruit—Almonds Jordan, duty 25s p cwt, 1 s 1 s new 6 10 9 0 old 0 0 0 0 Barbary sweet, in bond 2 5 0 0 bitter 1 14 1 15

Currants, duty 15s per cwt Zante & Cephal 1 15 1 17 Patras, new 1 17 1 19 Figs duty 15s per cwt Turkey, new, p cwt d p 2 5 3 15 Spanish 1 10 0 0

Plums duty 20s per cwt French per cwt d p 3 10 4 0 Imperial carton, new 5 0 9 0 Prunes, duty 7s, new d p 0 19 6 1 2 Raisins duty 15s per cwt Denia, new, p cwt d p 1 10 0 0 Valencia, new 1 17 2 0 old 0 0 0 0 Smyrna, black, new 0 0 0 0 red Ches. 2 0 2 4 Sultana, new 3 0 0 0 Muscatel, new 2 4 4 15

Flax duty free Riga, P T R per ton 34 0 40 0 St Petersburg, 12 head 34 0 36 0 9 head 0 0 0 0 Friesland 35 0 45 0

Hemp duty free St Petersburg, clean, p ton 30 0 30 5 outshot, new 29 0 29 5 half cleaned 28 10 0 0 Riga, Rhine 33 0 30 0 Manila, free 32 0 36 0 East Indian Sunn 0 0 0 0 Bombay 0 0 0 0 Jute 13 0 18 0

Hides—Ox & Cow, per lb B A and M Vid. dry 0 3 0 6 Do. & R Grande, salted 0 2 0 3 3/4 Brazil, dry 0 3 0 3 3/4 dry salted 0 2 0 3 3/4 salted 0 1 0 2 Rio, dry 0 3 0 5 1/2 Lima & Valparaiso, dry 0 3 0 4 Cape, salted 0 1 0 3 New South Wales 0 1 0 2 1/2 New York 0 0 0 0 East India 0 3 0 10 1/2 S America Horse, p hide 4 6 8 6 German 5 0 8 0

Indigo duty free Bengal per B 1 3 5 6 Oude 1 9 4 4 Madras 1 9 4 6 Manila 0 8 2 4 Carracass 2 1 4 3 Guatemala 1 10 4 0

Leather, per lb Crop Hides 30 to 40 lb 0 7 1 0 do. 50 65 0 10 1/2 1 4 English Butts 16 24 0 9 1 4 do 28 36 1 0 1 10 Foreign do 16 25 0 9 1 2 do 28 36 0 9 1 4 Calf Skins 20 35 0 10 1 6 do 40 60 1 0 1 10 do 80 100 1 0 1 7 Dressing Hides 0 7 1 1 Shaved do 0 7 0 1 1 Horse Hides, English 0 8 1 1 do Spanish, per hide 8 0 12 6 Kips, Petersburg, per lb 1 0 1 5 do East India 0 10 1 5 1/2

Metals—COPPER Sheathing, bolts, &c. lb 0 10 0 0 Bottoms 0 11 0 0 Old 0 8 0 8 1/2 Tough cake, p ton 188 10 0 0 Tile 87 10 0 0 IRON, per ton Bars, &c. British 6 15 6 17 1/2 Nail rods 7 10 7 12 1/2 Hoops 8 15 9 18 Sheets 10 0 10 10 Pig, No 1, Wales 4 0 4 5 Bars, &c. 6 5 0 0 Pig, No. 1, Clyde 2 7 6 2 1/2 Swedish, in bond 12 0 12 10 LEAD, p ton—Eng, pig 15 15 16 0 sheet 16 15 6 6 red lead 19 0 0 0 white do 23 0 0 0 patent shot 19 10 0 0 Spanish pig, in bond 15 10 0 0 STEEL, Swedish, in kgs 14 0 0 0 in faggots 15 10 0 0 SPELTER, for per ton 15 16 0 0 TIN duty B.P. 3s p cwt, For. 6s English blocks, p ton 89 0 0 0 bars 90 0 0 0 Banca, in bond 93 0 94 0 Straits do 90 0 91 0 TIN PLATES, per box Charcoal, 1 C 36s 0d 37s 0d Coke, 1 C 32 0 33 0

Molasses duty B.P. 4s 10d, For. 6s 11d West India, d p, per cwt 16 0 21 6 Refiners', for home use, fr 15 6 21 0 Do export (on board) bd 15 6 0 0

Oils—Fish Seal, pale, p 252 gal d p 31 0 31 10 Brown and yellow 27 0 30 0 Sperm 79 10 80 0 Head matter 82 0 83 0 Cod 25 10 26 0 South Sea 29 0 33 0 Olive, Galipoli, per tun 42 0 42 10 Spanish and Sicily 40 0 41 0 Palm 34 10 35 0 Cocoa Nut 34 0 37 0 Seed, Rape, pale 37 10 39 10 Linseed 26 5 26 10 Black Sea per qr 42 0d 42s 6d St Petersburg Morshank 0 0 0 0 Do cake, p 1000, 3hea 71 0s 71 5s do Foreign per ton 5 7 5 5 Rape, do 4 0 4 10

Provisions Butter—Waterford 56s 0 60s 0 Carlow 60 0 80 0 Cork, new 68 0 70 0 Limerick 57 0 60 0 Freisland, fresh 88 0 90 0 Kiel and Holstein, fine 94 0 0 0 Leer 50 0 0 0 Bacon, singed—Waterfd. 66 0 60 0 Limerick 54 0 56 0 Hams—Westphalia 70 0 76 0 Lard—Waterford and Limerick bladder 56 0 60 0 Cork and Belfast do 0 0 0 0 Firkin and keg Irish 40 0 42 0 American & Canadian 38 0 42 0 Cask do do 34 0 36 0 Pork—Amer. & Can. p b. 60 0 70 0 Inferior 0 0 0 0 Beef—Amer. & Can. p tc 75 0 90 0 Inferior 0 0 0 0 Cheese—Edam 40 0 46 0 Gouda 34 0 42 0 Canter 21 0 22 0 American 30 0 48 0

Rice duty B.P. 6d p cwt, For. 1s Bengal, white, per cwt 8 6 12 6 Madras 6 6 8 6 Java 7 0 14 0

Sago duty 6d per cwt. Pearl, per cwt 17 0 25 0 Flour 16 0 15 6 East Indian Sunn 29 0 30 0 Madras 28 0 29 0 NITRATE OF SODA 11 9 12 0

Seeds Caraway, foreign, p cwt 26 0 30 0 English 30 0 32 0 Canary per qr 95 0 120 0 Clover, red per cwt 37 0 40 0 white 30 0 42 0 Coriander 16 0 20 0 Linseed, foreign per qr 38 0 42 0 English 0 0 0 0 Mustard, brown, p bush 10 0 16 0 white 9 0 12 0 Rape per last of 10 qrs £28 0 £30 0

Silk duty free Surdah per lb 11 0 12 6 Cossimbuzar 8 0 12 6 Gonatea 7 6 13 0 Comercolly 9 6 12 6 Baulnah, &c. 6 0 12 0 China, Taatlee 12 0 17 0 Raws—White Novi 19 0 23 0 Fossombrone 15 0 18 0 Bologna 13 0 16 0 Friuli 12 0 15 0 Royals 13 0 14 0 Do superior 15 0 16 6 Bergam 14 0 18 0 Milan 14 0 18 0

ORGANZINES Piedmont, 18-22 20 6 21 0 Do 24-28 19 0 0 0 Milan & Bergam, 18-22 17 6 18 0 Do 24-28 16 0 17 0 Do 30-34 15 6 16 0 TRAMS—Milan, 18-22 19 0 21 0 Do 24-28 16 0 17 0 BRUTIAS—Short reel 10 9 11 0 Long do 10 3 10 9 PERSIANS 9 6 10 6

Spices—PIMENTO, duty 5s per cwt... per lb bond 0 3 1/2 0 4 PEPPER, duty 6d p lb Black—Malabar, half-heavy & heavy bd 0 2 1/2 0 3 1/2 light 0 2 1/2 0 2 1/2 Sumatra 0 2 1/2 0 2 1/2 White, ord to fine 0 3 1/2 0 7

GINGER duty B.P. 5s p cwt, For. 10s Bengal, per cwt ... d p 23 0 50 0 Malabar 23 0 75 0 Jamaica 50 0 210 0 Barbadoes 30 0 36 0 CAS. LIGNEA duty B.P. 1d p lb, For. 3d ord to good, p cwt...bd 84 0 90 0 fine, sorted 92 0 94 0 CINNAMON duty B.P. 3d p lb, For. 6d Ceylon, per lb—1st bd 3 0 4 0 second 3 2 3 6 third and ordinary 1 6 3 2

CLOVES, duty 6d, per lb Amboyne & Bencoolen 1 2 2 0 Cayenne and Bourbon 6 6 0 7 1/2 MACE, duty 2s 6d, per lb 2 0 3 6 NUTMEGS duty 2s 6d ungarbled, per lb 2 0 4 0 shrivelled and ord 0 9 1 3

Spirits—Rum duty B.P. 8s 2d p gall, For. 15s 4d Jamaica, 10 to 20, O P, per gal...bond 2 6 2 10 30 to 40 3 0 3 6 fine marks 4 0 5 0 Demerara, 10 to 20 O P 1 6 1 8 30 to 40 2 1 2 3 Leeward I., 5 U to 5 O 1 4 1 5 Bengal, proof, with cer. 1 3 1 0 Brandy duty 15s p gal 1st brands, 1838 5 10 6 0 1839 5 10 6 0 1840 6 0 6 2 1841 6 1 6 3 1842 6 1 6 3 Vintage of 1844 6 0 6 2 1845 5 6 5 8 Geneva 1 10 2 0 Extra fine 2 6 0 0

Sugar duty B.P. 13s or 15s 2d p cwt, For. 18s 6d, 20s, or 21s 7d W I, B P br d p, p cwt 36 0 38 6 middling 39 0 40 0 good and fine 40 6 42 0 Mauritius, brown 29 6 37 0 yellow 37 6 39 6 good and fine yellow 40 0 43 0 Bengal, br 29 6 37 0 yellow and white 35 6 50 0 Madras, brown 29 0 33 6 yellow and white 34 6 43 0 Java, brown and yellow 26 0 42 6 grey and white 43 0 45 0 Manila, brown 35 0 39 0 yellow and white 39 6 43 0 Rio, brown and yellow 35 0 39 6 white 40 0 43 0 Pernam, brown and yel 35 6 40 6 white 41 0 44 0 Bahia, brown and yellow 37 0 42 6 white 42 6 46 0 Havana, brown & yel 39 6 44 6 white 49 0 56 0 Porto Rico, middling 37 6 40 0 good and fine 41 0 43 0

REFINED duty Br. 17s 4d, For. 26s 8d Bounty in B. ship, per cwt, refined single 15s 9d, double 18s 6d, bastards 13s Do loaves, 8 to 10 lb free 57s 0d 60s 0d Equal to stand, 12 to 14 lb 54 0 57 0 Tilters, equal to stand 52 0 54 0 Ordinary lumps, 45 lb 49 6 51 0 Wet lumps 45 0 51 0 Pieces 39 0 43 0 Bastards 32 0 38 0 Treacle 17 6 21 0 In bd, Turkey lvs, 1 to 4 lb 40 0 48 0 6 lb loaves 35 0 0 0 10 lb do 33 0 34 0 14 lb do 33 0 0 0

SUGAR—REF. contd. bd s d s d Tilters, 20 to 25 lb 31 0 31 6 Lumps, 4 to 4 1/2 lb 30 6 31 0 Crushed No. 2 29 6 30 0 Dutch superior 29 6 30 0 No. 1 0 0 0 No. 2 27 6 0 0 Belgian crushed, No. 1 28 0 0 0 No. 2 27 6 0 0 Pieces 25 0 26 0 Bastards 20 0 21 0 Treacle 14 6 15 0

Tallow Duty B.P. 1d, For. 1s 6d p cwt N. Amer. melted, p cwt 37 0 39 0 St Petersburg, new YC 38 6 38 9 N. S. Wales 36 6 39 0 Tar—Stockholm, p brl 17 6 18 0

Tea duty 2s 1d Bohea Canton, per lb, bd 0 2 0 3 Congou, ord and com 0 8 0 9 middling to fine 0 9 1 9 Souchong, ord to fine 0 8 2 9 Pouchong 0 4 0 8 Caper 0 6 1 4 Pekos, Flowery 1 1 3 6 Orange 0 6 1 6 Twankay, ord to fine 0 2 1 0 Hyson Skin 0 5 1 0 Hyson, common 1 0 1 2 middling to fine 1 4 3 7 Young Hyson 0 6 3 2 Imperial 0 1 1 2 Gunpowder 1 2 3 6

Timber Duty, foreign 15s, B.P. 1s per load Danzig and Memel fir 60 0 to 75 0 Riga 67 0 to 75 0 Swedish 50 0 to 57 6 Canada red pine 58 0 to 65 0 yellow pine 65 0 to 67 6 New Brunswick do, large 65 0 to 80 0 do, small 50 0 to 55 0 Quebec oak 100 0 to 105 0 Baltic 110 0 to 140 0 African—duty free 160 0 to 200 0 Indian teak duty free 220 0 to 260 0 Wainscot logs, 18ft, each 69 0 to 85 0 Deals, duty foreign 20s B.P. 2s per load Norway per 120 of 12ft 20 to 25 Swedish 1ft 20 0 to 24 Russian, Petersburg standard 13 15 Canada 1st pine 13 15 2nd 9 10 spruce, per 120 12ft 10 1/2 to 15 Dantzic deck, each 15s to 27s Staves duty free Baltic per mille £100 to 130 Quebec 70 to 75

Tobacco duty 3s per lb Maryland, per lb, bond s d s d brown and leafy 0 4 0 5 colour 0 4 0 5 1/2 fine yellow 0 6 0 8 Fine Irish & spinners 0 4 0 6 middling do 0 3 0 4 1/2 fine long leafy 0 4 0 4 1/2 Amersfoort or German 0 3 1 0 Havana and Cumana 1 0 4 6 Havana cigars, bd duty 4s 4 6 12 0

Turpentine duty For. Spirits 5s Rough per cwt d p 8 0 8 3 Eng. Spirits, without cks 32 9 33 0 Foreign do., with casks 33 6 34 0

Wool—ENGLISH Fleeces, So. Down hogs 11 10 12 10 Half-bred hogs 11 10 12 10 Kent fleeces 10 10 11 10 S. Down ewes & wethers 9 10 10 0 Leicester do 8 0 9 0 Sorts—Clothing picklock 14 0 15 0 Prime and picklock 12 0 12 10 Choice 11 0 11 10 Super 10 0 10 5 Combing—Wethermat. 14 0 14 10 Picklock 12 10 13 10 Common 11 0 12 0 Hoy matchin 15 10 16 10 Picklock matching 13 10 14 10 Super do 11 0 12 0

FOREIGN—duty free Spanish, per lb Leoness, R's, F's, & S 1 6 1 7 Segovia 1 4 1 5 Caceres 1 4 1 5 Soria 1 3 1 4 Seville 1 1 1 2 German, 1st and 2d Elect 2 1 6 4 Saxon, prima 2 1 2 7 and secunda 1 9 1 11 Prussian (tertia) 1 6 1 8 Moravian, (Electoral) 3 7 4 7 Bohemian, prima 2 1 2 7 and secunda 1 9 1 11 and tertia 1 5 6 0 Hungarian Lamb's 1 10 3 1

Australian and V D L Combing and Clothing 0 10 1 10 Lambs 0 8 1 2 Locks and Pieces 0 5 1 3 Grease 0 7 0 1 1/2 Skin and Slips 0 9 1 3 1/2 S. Australian & Swan River Combing and Clothing 0 11 1 1 Lambs 0 11 1 2 Locks and Pieces 0 6 1 0 1/2 Grease 0 6 0 7 Skin and Slips 0 5 1 4 Cape—Average Flocks 0 5 1 4 Lambs 0 7 1 3 1/2 Locks and Pieces 0 8 1 2 1/2 Grease 0 5 0 1 1/2

Wine duty 5s 6d per gal Port per pipe 17 0 52 0 Claret 5 0 45 0 Sherry 12 0 75 0 Madeira pipe 16 0 66 0

STATEMENT

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

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

East and West Indian Produce, &c.

	Imported		Duty paid		Stock	
	1848 tons	1849 tons	1848 tons	1849 tons	1848 tons	1849 tons
British Plantation.						
West India	9,812	9,612	20,417	22,456	9,833	12,896
East India	13,500	14,916	11,037	14,369	15,967	17,743
Mauritius	13,342	8,094	9,335	9,972	11,451	9,845
Foreign .....	...	...	6,339	4,764	...	...
	36,654	32,622	47,128	51,561	37,251	40,485
Foreign Sugar.			Exported			
Cheribon, Siam, & Manilla ...	3,196	955	589	1,248	5,538	4,908
Havana	215	3,558	1,996	3,181	7,485	10,393
Porto Rico	147	329	338	317	1,256	1,623
Brazil	3,182	2,907	4,170	2,597	2,670	3,616
	6,740	6,849	7,063	7,343	16,949	19,640

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
 From the British Possessions in America 25 2½ per cwt.
 — Mauritius 25 9 —
 — East Indies 27 11½ —
 The average price of the three is 26 0½ —

MOLASSES.	Imported	Duty paid	Stock
West India.....	422	1,738	4,078
	920	1,963	2,378

	Imported		Exported		Home Consump.		Stock	
	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal
West India	447,570	447,170	260,280	306,360	351,990	290,195	1,275,530	1,868,310
East India	136,935	250,243	63,450	135,810	29,430	44,910	319,360	524,755
Foreign ...	14,670	14,760	36,045	5,400	1,260	270	103,185	87,300
	599,175	707,173	359,775	447,570	382,680	435,375	1,644,075	2,480,365

	COCOA.—Cwts.							
	1848	1849	1848	1849	1848	1849	1848	1849
Br. Plant....	901	2,599	127	5,778	5,740	2,897	3,221	
Foreign.....	1,117	1,597	1,308	5,521	550	1,512	4,295	6,230
	2,018	4,196	1,308	5,648	6,328	7,252	7,192	9,451

	COFFEE.—Cwts.							
	1848	1849	1848	1849	1848	1849	1848	1849
Br. Plant....	1,502	548	418	5,598	7,378	15,848	14,814	
Ceylon	24,371	15,738	2,570	1,101	58,553	61,640	113,400	132,570
Total BP.	25,873	16,286	3,018	1,527	64,151	69,018	129,248	147,384
Mocha	4,770	3,592	393	441	3,964	3,268	14,329	12,531
Foreign EI.	189	3,888	3,366	3,360	1,095	2,078	45,697	47,417
Malabar ...	31	...	...	...	21	112	424	175
St. Domingo.	91	...	34	92	58	27	5,600	2,361
Hav. & P. Ric	163	...	339	34	237	142	8,275	7,146
Brazil	16,291	17,281	14,578	17,285	6,965	6,838	55,542	29,477
African .....	...	...	...	...	...	...	1	1
Total For...	21,535	24,761	18,710	21,212	12,310	12,465	129,868	99,108
Grand tot.	47,408	41,047	21,728	22,739	76,491	81,483	259,116	216,492

	RICE.							
	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British EI...	6,204	3,776	279	735	4,474	2,910	15,533	19,615
Foreign EI.	826	81	73	221	573	170	1,035	2,987
Total.....	7,030	3,857	352	956	5,007	3,110	16,568	22,602
	PEPPER.							
	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
White	33	295	48	152	848	984	4,727	4,620
Black.....	13,592	3,023	4,503	7,758	9,173	9,991	63,741	55,112
	NUTMEGS							
	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	34	9	6	2	6	73	1,100	1,379
CAS. LIG.	2,059	3,325	761	2,692	322	289	1,360	376
CINNAMON.	1,500	2,985	551	585	151	227	3,220	4,554
	PIMENTO							
	bags	bags	bags	bags	bags	bags	bags	bags
	5,619	9,637	3,947	8,590	1,639	1,087	2,730	2,154

Raw Materials, Dye Stuffs, &c.

	COCHINEAL.							
	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	2,999	2,523	...	...	2,348	3,270	3,628	4,163
	LAC DYE.							
	chests	chests	chests	chests	chests	chests	chests	chests
	571	275	...	...	575	951	5,878	3,735
	LOGWOOD...							
	tons	tons	tons	tons	tons	tons	tons	tons
	816	1,098	...	...	1,494	1,787	1,767	1,082
	FUSTIC ...							
	tons	tons	tons	tons	tons	tons	tons	tons
	131	240	...	...	288	540	651	353
INDIGO.								
	East India.							
	chests	chests	chests	chests	chests	chests	chests	chests
	2,993	2,290	...	...	6,505	7,245	28,639	23,913
	Spanish.....							
	serons	serons	serons	serons	serons	serons	serons	serons
	355	318	...	...	353	527	1,777	756

SALTPETRE.

	Nitrate of Potass ...							
	tons	tons	tons	tons	tons	tons	tons	tons
	2,589	1,938	...	...	1,434	2,806	1,705	981
	Nitrate of Soda							
	tons	tons	tons	tons	tons	tons	tons	tons
	268	3,263	...	...	788	1,118	1,102	2,820

COTTON.

	American...							
	bags	bags	bags	bags	bags	bags	bags	bags
	1,250	818	...	...	334	388	1,531	964
Brazil .....	...	30	...	...	...	229	179	210
East India.	8,830	6,330	...	...	7,010	9,869	42,126	38,110
Liverpl., all kinds.....	298,857	510,424	12,780	44,320	327,160	415,190	322,430	444,250
Total.....	308,937	517,611	12,780	44,320	334,504	425,676	366,266	483,534

The Railway Monitor.

CALLS FOR APRIL.

	Date when due.	Amount per Share.		Number of Shares.	Amount. £
		Already paid. £ s d	Called. £ s d		
Birkenhead, Lancashire, & Cheshire Junction, 10/ Bolton, Blackburn, Clitheroe, & West Yorkshire, A	16	15 0 0	5 0 0	45,000	225,000
Caletonian, 12/ 10s.....	12	11 5 0	1 5 0	51,000	63,750
Cork and Bandon.....	2	37 10 0	1 5 0	4,606	5,758
Cork, Blackrock, and Passage.....	20	10 0 0	2 0 0	6,090	12,180
Dublin & Belfast Junction Eastern Union, Norwich Extensions.....	10	20 0 0	2 10 0	22,000	55,000
Leeds & Thirsk Extension Londonderry & Enniskillen Monkland, Guaranteed 25/ North British, New 5/.....	2	40 0 0	5 0 0	9,420	47,100
North Western.....	30	11 5 0	1 5 0	55,000	68,750
Paris and Lyons	5	1 5 0	2 0 0	...	...
Scottish Midland Junction, New Stock	30	20 0 0	2 10 0	12,000	30,000
Sheffield, Rotherham, Barnsley, Huddersfield, and Goole, Northern Division.....	13	10 0 0	2 0 0	14,000	28,000
aTours and Nantes.....	10	9 0 0	2 0 0	80,000	160,000
Whitehaven Junction, New 5/	1	3 10 0	1 10 0	2,000	7,500
Total					884,249

The proportion called by foreign companies is 169,000l.

EPITOME OF RAILWAY NEWS.

MR HUDSON AND THE YORK, NEWCASTLE, AND BERWICK RAILWAY
 The following is the report of the committee appointed by the proprietors of the York, Newcastle, and Berwick Railway Company to investigate the Great North of England purchase account:—

The agreement for the purchase of the Great North of England Railway was entered into provisionally in the month of June, 1845, and the act of parliament for carrying out that agreement passed on the 27th of July, 1846.

At the time when such agreement was entered into, and such act passed, Mr Hudson, the chairman of the York, Newcastle, and Berwick Railway, had not any share or interest in the Great North of England Railway, nor were any shares ever allotted to him.

The terms on which the several classes of shares in the Great North of England Railway were agreed to be purchased by the York, Newcastle, and Berwick Railway Company were as follows; the principal of the purchase money of each class being payable on the 1st of July, 1850:—

The 100l shares at 250l each, with interest at 10 per cent per annum on 100l in the mean time.
 The 40l shares at 60l premium per share, with interest at 10 per cent on 40l, deducting 4 per cent on amount uncalled.

The 30l shares at 45l premium per share, with 5 per cent interest on calls until July, 1847, and 10 per cent afterwards on 30l until paid off.
 The 15l shares, on which 1l 10s only had been paid, at 27l 10s premium per share, with interest at 5 per cent on calls to the 1st of July, 1849, and afterwards interest at 10 per cent on 15l until paid off.

On the 26th of October, 1846, a special general meeting of the shareholders in the York, Newcastle, and Berwick Railway was held at York, when a stock was created on which 6 per cent per annum was guaranteed till the first of July, 1850, in order to provide for "the purchase of the Great North of England Railway and works."

The object of this measure is stated to have been to spread the payment for the shares of the Great North of England Railway Company, amounting in the whole to 3½ millions sterling, over a space of three years and a half, instead of making that payment on one day, viz. the 1st of July, 1850.

After the conclusion of the business of the special general meeting of proprietors on the 26th of October, 1846, a meeting of the directors was held, at which it was resolved that the shares in the Great North of England Railway Company should be bought by the York, Newcastle, and Berwick Railway Company, and that Mr Hudson alone should have the management of the purchases. The directors are agreed that such a resolution or understanding was come to at this meeting. But no record of it is to be found on the minutes of the proceedings of the directors. The absence of such record is ascribed by some of the directors to their wish to keep as secret as possible the fact of the company being purchasers of shares; a knowledge of which fact might in their judgment have had the effect of enhancing the price of the shares in the market.

We cannot, however, admit this as any reason for the omission, particularly as Mr Hudson has himself stated in his evidence (as the fact was) that it was well known at that time that the company were purchasers of the shares.

At this meeting, Mr Plews, one of the directors, supposed from his connexion with the Great North of England Railway to be best qualified for the task, was requested to make a calculation of the value to this company of the different classes of Great North of England Railway shares. On his return to his place of residence at Darlington, it appears that Mr Plews prepared a statement of the comparative value of the several classes of Great North of England Railway shares, showing the separate value (assuming the market price of the day as his standard) of each class of share to a party investing money at 5 per cent.

This statement he believes he transmitted either on the 27th or on the 28th of October, 1846, to Mr Close, the secretary of the company at York.

As this calculation of Mr Plews has been much referred to in the evidence taken before us, we subjoin a fac-simile of it.

The sums expended by the directors of the York, Newcastle, and Berwick Railway Company in buying Great North of England Railway shares up to the 25th of January last, amount in the aggregate to 749,524l 14s 7d.

The first sale to the company was by Mr Hudson himself, to the extent of 131,867l 9s 3d, to which sale Mr Hudson has assigned the date of the 27th of October, 1846.

It appears in evidence that Mr Hudson had early, in the month of October, 1846, begun to purchase the various classes of Great North of England Railway shares on his own account, and that on the 27th of October, 1846, being the day after the special meeting, he effected the sale of his Great North of England shares to the company.

The prices were fixed by Mr Hudson himself, assisted by Mr Close, and the principle alleged to have been adopted, was based on Mr Plew's calculation; but this part of the transaction appears to be involved in some obscurity as to dates, for if the sale took place on the 27th of October, Mr Plew's calculation of the value of the shares could scarcely have been at York on that day.

We find in the journal of the company, entitled "The Great North of England Purchase Journal," the following entry without date:—

Sundries, Dr		To George Hudson and others.	
	£	s	d
100l shares (151 shares)	36,240	0	0
40l shares (342 shares)	21,631	10	0
30l shares (91 shares)	5,187	0	0
15l shares (2,874 shares)	67,539	0	0
Broker's commission	990	18	9
Transfer stamps	279	0	6
	131,867	9	3

This entry represents the whole amount of the Great North of England Railway shares sold by Mr Hudson to the company, and the amount appears to have been paid to him by two checks on the York Union Banking Company—the one for 81,100l dated the 27th of October, 1846, and the other for 50,767l 9s 3d, dated the 27th of November, 1846, both of which checks are signed by two directors of the company, Messrs James Richardson and Robert Davies. The checks have been produced to us, and the payments are entered in the banker's book, and stand in the ledger of the company under their respective dates.

The prices paid to Mr Hudson for these shares, compared with the market prices of the assigned date of the sale, present the following results, viz:—

£	Per share.	Market price	Excess.
150 100 shares fixed by Mr Hudson at 210 0	237	.....	453 0
342 40 — — — — —	63 5	.....	498 10
91 30 — — — — —	57 0	.....	182 0
2874 15 — — — — —	22 10	.....	7185 0

Making a total excess on these several classes of shares, compared with the market price of the day, of 8418l 10s.

The difference between the price assigned by Mr Close to the 15l shares and the market price of the day, and Mr Plew's calculation, is no less than 2l 10s per share. In the evidence given before us, Mr Close ascribes this difference to a mistake occasioned by an erroneous combination on his part of figures taken from Mr Plew's calculation, which gave a result of 24l 3s 6d per share as the value of these shares, whilst the market price of the day was only 21l per share, which, in point of fact, was the value assigned to them by Mr Plew.

As a difference of opinion exists in the committee respecting this explanation, we leave it, without comment, in the hands of the proprietors.

The number of these shares sold by Mr Hudson to the company being very considerable, the company, in this part of the transaction, paid in excess of the market price of the day, to the extent of 7185l.

This, however, cannot be taken as the measure of the injury to the company, inasmuch as the purchase of so large a number of shares by Mr Hudson, on his own account, during the month of October, without any question contributed to enhance the market price of the 27th of October.

Of this sum Mr Hudson repaid, on the 19th of February last, 2874l, under the circumstances after stated.

We think it due to Mr Hudson to append his statement with respect to this transaction:—

"In fixing the price which I thought in fairness I ought to receive from the company, the price estimated by Mr Plew, and shown to me by Mr Close, was 24l 3s 6d per share as a price at which it was advantageous for the company to purchase; and I then directed Mr Close to put them down to the company at 23l 10s per share, and I never discovered that there was any error, or doubted that the transaction was perfectly correct, until Monday morning before the meeting, coming to York, I was looking at the average price put in the statement, it struck me that the average looked very high; but before the statement was sent out it was submitted to a meeting of the board, and although some of the directors went into the calculations, yet none of them made any remark as to the high average of these shares. Upon arriving in York I went into Mr Close's office, and I stated to him that the average looked very high, and asked of whom had been bought the largest number of these shares. He referred to the books of the company, and stated they were principally bought of me. I said, 'Then turn to see what are the prices given for the same description of shares to other parties,' upon which, seeing that the shares taken of me were at a higher price than those taken of other parties, I said, 'I must pay the 1l call due upon them immediately, and after the meeting you and I must go carefully into that account, and we must have the matter set right.' Mr Hudson accordingly drew a check on his own bankers for 2874l, which was paid on the 19th of February to the Great North of England Railway account, being 1l per share remaining uncalled on 2874l 15s shares."

Sir John Simpson confirms this statement thus far: he states—"That he was present at the board meeting of the directors, on the 20th of February last, and heard Mr Hudson say to Mr Close, 'I am sure, or I am satisfied, there is something wrong in these 15l shares; we must look into it after the meeting.'"

With the power Mr Hudson possessed of giving this explanation, it is to be regretted that he should have moved the adoption of the report, including the Great North of England purchase account, by the meeting of the 20th of February, without making any correction or noticing the existence of any error.

We have felt it our duty to endeavour to trace the purchase by Mr Hudson of all the shares included in his sale to the company, and to ascertain the dates of the purchase and the prices at which they were bought, which seemed to be important with reference to the principle that Mr Hudson must be considered as having made those purchases in the character of a trustee for the company; this inquiry has been attended with considerable difficulty, and has occasioned delay in making our report.

All these shares seem to have been purchased by Mr Hudson between the 5th of October and the 12th of November, 1846, and not at earlier dates as was originally apprehended, and consequently Mr Hudson's profit by the transaction has not been so considerable as it was at first believed to have been.

With respect to the payment of Mr Hudson for these shares by the company, we feel ourselves called upon to observe that at the period when he received the check for 81,100l (the 27th of October, 1846) he himself could not have paid more than about 25,000l on account of the purchase of these shares, although he might be called upon to make a further payment of about 70,000l on the 30th of October. The effect of this would be that the shares bought by Mr Hudson on his own account, and sold afterwards at an enhanced price to the company, were to a considerable extent paid for in the first instance with the money he had received from the company.

The impropriety of such a transaction between an individual and a company towards which he stands in the relation of a trustee cannot be doubted. And we are of opinion that the sum charged by Mr Hudson for these shares ought

to be reduced to the sum he actually paid for them, and the difference repaid with interest.

It appears from the evidence of the other directors that they were not aware of any purchase having been made by the company of Mr Hudson. And the auditors were also ignorant of the fact; they having contented themselves with an examination of the books without ascertaining whether any original contracts existed.

The next contract of any importance is that of Mr Christian Allhusen, amounting to 218,669l 12s. On comparing the prices of the shares included in this contract with the market prices of the day, viz., 19th of December, 1846, we find the company has paid in excess a sum of between 5000l and 6000l.

The rest of the items, composing the sum of 749,524l 14s 7d, have been carefully investigated, and we have no comment to make on them.

The next matter which required our investigation was the charge for brokerage, amounting to 2499l 7s 5d. This sum is reduced to 1693l 14s 11d by deducting 805l 12s 6d erroneously placed under the head of brokerage, which was, in point of fact, a payment for interest on bills of exchange which were paid as part of the purchase money of the shares sold by Mr Allhusen to the company.

Of the remaining sum, the sum of 990l 18s 9d was a payment made to Mr Hudson for brokerage on the shares sold by him to the company. This according to the statement of Mr Close, was done on the assumption that the company must have paid brokerage if they had bought those shares in the market, and without reference to the consideration that Mr Hudson must have paid brokerage if he had sold his shares in the market.

This charge for brokerage cannot be justified or maintained. The next item is a charge by Messrs Laurence and Co. of 547l 1s 1d, which was paid to them, being the full rate of brokerage; although, in their original contracts produced to us, they charged only half.

We find, however, they returned one-half of this amount to Mr Hudson, who states he gave the order as Chairman of the York Union Bank Company, and that he paid to the bank the sum he so received.

As all the other brokers employed by the company have charged only half-brokerage, we do not consider there is any reason in this case why the company should sustain a loss, and we are of opinion the sum so received should be paid to the company.

The remaining item is that of Mr Satterthwaite, who sold to Mr Hudson a parcel of shares amounting to 16,500l, and stamps 100l, making 16,600l, which sum he was paid by Mr Hudson himself. The particulars of this purchase, as entered in the books of the company, are—

250 30l shares	£	s
Stamps	16,462	10
Commission	100	0
	190	0

16,662 10

Which sums were repaid by the company to Mr Hudson as follows:—

1847	£	s
April 5	16,562	10
May 12	100	0
	16,662	10

Being 62l 10s in excess of the sum paid by him.

According to the evidence of Mr Hudson, he had instructed Mr Close to pay to his credit the sum of 100l about that time for travelling expenses, and he could only account in that manner for the mistake we now point out.

We think it necessary to add that the sum raised by calls made and paid in advance was 1,427,833l 10s, of which the sum 749,524l 14s 7d has been applied to the purposes intended by the proprietors in their resolution of the 26th of October, 1846. This sum is about one-fifth of the whole amount required to pay off the Great North of England proprietors, and it has been invested in Great North of England Railway shares as follows:—

In the year 1846	£	s	d
— 1847	351,822	2	0
— 1848	155,523	19	4
— 1849	174,705	7	6
— 1819	61,586	9	9
	743,642	18	7

There remain, therefore, four-fifths of the entire sum still to be paid.

We think a more beneficial result would have occurred to the company had the resolution of the proprietors before referred to been carried into effect to a much larger extent at an earlier period.

The Great North of England purchase account has been very imperfectly kept. The transactions to which it relates commenced in the month of October, 1846; and yet it is admitted that no books were opened till the month of December or January last, when a journal and ledger appear to have been begun and posted up, the entries in the journal of the purchases of shares being without dates, and being so made as to baffle examination without the aid of other materials.

The general accounts of the York, Newcastle, and Berwick Railway Company, we hope, are dealt with in a very different way.

The auditors seem to have misapprehended their duty in auditing those accounts; they limited their examination to a comparison of the bank book, in which are entered the directors' checks with the entries in the journal and ledger, they have neither required the production of vouchers nor original contracts—a mode of examination which it is obvious must be utterly worthless.

The remissness of the directors in the discharge of their duty with respect to this account is very remarkable. From the 27th of October, 1846, till the 13th of February last, according to their own statement they remained in entire ignorance of the state of the Great North of England purchase account, and made no inquiries about the matter.

A still greater degree of blame attaches to the two directors who signed the check for 81,100l on the 27th of October, 1846, the day after the creation of the stock for the purchase of those shares, without asking for, or receiving any further explanation than that it was for the purchase of Great North of England Railway shares.

Shareholders have a right to expect of gentlemen who accept the office of directors that they should be cognisant of, and take part in, all important proceedings of the company.

It is not right that they should confer absolute power, and impose undivided responsibility on one of their body, however able and efficient he may be.

The secretary ought not only to be competent to the discharge of his duties, but should be strictly confined to the business of the company.

A course of proceeding directly the reverse of that which we have found to have existed with respect to the Great North of England purchase account ought to be pursued both by auditors and directors in the affairs of the York, Newcastle, and Berwick Railway Company, in order to give to that railway, possessing as it does so many essential elements of prosperity yet undeveloped, its true value, and to insure the confidence of the proprietors in its management.

ROBERT PRANCE.

JOHN CLAYTON.

HORATIO LOVE.

JOHN SHIELD.

York, March 29, 1840.

ROBERT DENISON.

EAST INDIAN.—At a special meeting of this company held on Tuesday at the London Tavern, a resolution, approving of, and accepting the terms offered by, the East Indian Company, was carried unanimously.

SHROPSHIRE UNION.—The line between Shrewsbury and Stafford, a chief portion of the Shropshire Union Railway, is now completed, and will be opened for public traffic in May. Experimental trips have been made between the termini by the engineers and directors. The line is 30 miles, running through a rich agricultural country, and contiguous to the coal and ironworks of the Duke of Sutherland between Newport and Wellington. It accommodates Houghton, Gnosall, Newport, Donnington, Hadley, Lilleshall, Walcott, and other places. The total cost of construction will be 500,000*l*.

GREAT GRIMSBY AND GAINSBOROUGH TO LINCOLN.—These lines were opened on Easter Monday. That from Lincoln to Gainsborough belongs to the Great Northern; and the other, from Gainsborough to Great Grimsby, to the Manchester, Sheffield, and Lincolnshire. It completes the chain of railway communication between Hull, Grimsby, and Gainsborough, and Gainsborough and London.

HAILSHAM BRANCH OF THE BRIGHTON RAILWAY.—This extension line is to be opened on the 1st of May, the works, with the exception of a few warehouses, being completed.

DUBLIN AND KINGSTOWN RAILWAY.—The half-yearly meeting of this company was held at Dublin on Saturday, Mr George Roe in the chair. It appeared from the report, that the number of passengers booked at all the stations was 1,825,723; last year, 1,582,182; increase, 243,543. The balance applicable to dividend this year is 17,654*l*, from which a sum of 9800*l* was applied as a dividend of 4 per cent for the half-year ending the 31st of August, leaving 7854*l* now available, from which the board declare a dividend for the past half-year amounting to 7350*l*, leaving a balance for the next account of 504*l*. The revenue accounts for the year ending the 28th of February last showed that 52,127*l* had been received, and 31,811*l* expended, leaving a balance of 20,316*l*. The capital account showed that 385,358*l* had been expended, leaving a balance of 67591*l* in cash and securities. The report and dividend were adopted.

RAILWAY PASSENGER'S ASSURANCE.—A special meeting of the shareholders in this company was held on Saturday at the London Tavern, to receive a report from the directors and to consider the draft of the bill for incorporating the company. After the reading of the report the secretary read the marginal notes of the bill, which is intended to confer certain powers on the company:—The insurance tickets to be exempt from stamp duty on payment of a duty of five per cent on all moneys received by the company in exchange for such tickets. The company to render quarterly accounts, and to give security for payment of the duties. Authority to make contracts with railway companies as to their clerks, the latter to be considered agents of the Assurance Company. Any insurance ticket issued by the company to be held a valid execution of the policy. Holders of marked tickets may recover from the company in case of injury or death. Offer of compensation to be sent in by the company fourteen days after examination; claimant not dissenting in fourteen days to be considered to have agreed. If assured dissent from company's offer, the question to be decided by arbitration. Should the assured sustain any personal injury whatever incident to, and consequent on railway travelling, the company shall pay such person, on proof of such injury, a sum not exceeding 1000*l* if he were first-class passenger; not exceeding 500*l* if a second-class passenger; and not exceeding 200*l* if a third-class passenger, as shall be deemed a reasonable and liberal compensation for such injury. And if such person die from the effect of such injury within three months after the accident, then the company shall pay the executors &c. of such person the full sum named, minus any sum the company may have paid to such person, by way of compensation for such injury; and provided always that the company shall in no case be liable to pay the assured any sum in respect of any injury wilfully caused by the assured. On the motion of the chairman the bill was unanimously approved.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, April 9.—East Indian shares were last quoted $\frac{3}{4}$ to 1 premium; and Great Indian Peninsula par to $\frac{1}{2}$ premium. In other respects the railway market was heavy, the majority of transactions being concluded at lower quotations.

TUESDAY, April 10.—East Indian railway shares left off to-day at 1 and $\frac{1}{4}$ premium, and Great Indian Peninsula par to $\frac{1}{2}$ premium. Other descriptions were not so firmly supported, but a fair amount of business was done in the market.

WEDNESDAY, April 11.—In general appearance the railway market to-day was regarded as improving, but there was less buoyancy towards the close of business, some re-action having then taken place in consols.

THURSDAY, April 12.—East Indian railway shares maintain their position, but other descriptions exhibit an unfavourable appearance, heaviness being generally the characteristic of the market.

FRIDAY, April 13.—Railway shares are much the same to-day, the business done being still rather limited.

The Gazette.

Friday, April 6.

PARTNERSHIPS DISSOLVED.

Hennessey and Calderwood, Wardour street, Soho, upholsterers—Hargreaves and Co., G. Hargreaves and Co., and Platt, Hargreaves, and Co., Manchester and Liverpool, and Shanghai, China—Holland and Warburton, Leicester, bobbin turners—Southcomb and Selwood, Allington and Bridport, Dorsetshire, surgeons—Buchanan and Son, Liverpool, stockbrokers—Potts and Rice, Fetter lane, map mounters—Garnar and Sons, John street, Old Kent road, leatherdressers; as far as regards E. Garrar—Price and Co., Gloucester, timber merchants—J. and G. Charlton, Warminster, Wiltshire, grocers—Craddock and Co., Birmingham, engineers—Stewart and Beveridge, Preston, millwrights—Arthur and Belsham, Edgeware road, bootmakers—Evans and Hall, Barnstable, Devonshire, grocers—Fritty and Co., Haughley, Suffolk, grocers—Carpenter and Lane, Eardisland, Herefordshire, millers—Reynolds and Brett, High street, Stoke Newington, and Newington green, surgeons—Ayre and Son, Castle Rising, Norfolk, millers—Talmadge and Co., King William street, wholesale tea dealers—Marshall and Son, Almondsbury, Yorkshire, ale brewers—Stretton, Hayward, and Co., Chandos street, Cavendish square, and Bermondsey street, Bermondsey, manufacturers of chemical agricultural manures.

DECLARATIONS OF DIVIDENDS.

H. Rogers, Southampton, draper—div of 1*s* 6*d*, any Wednesday, at Mr Follett's Sambrook court, Basinghall street.

J. Brocklehurst, High Holborn, lamp manufacturer—div of 1*s* 4*d*, any Wednesday, at Mr Follett's, Sambrook court, Basinghall street.

F. Pinder, Bishop's Stortford, Hertfordshire, tanner—div of 3*d*, any Wednesday, at Mr Follett's, Sambrook court, Basinghall street.

T. Ashworth and M. S. Keyworth, Manchester, brewers—final div of 1*s*; and a div of 2*s* on the separate estate of M. S. Keyworth, on Tuesday, April 10, and any subsequent Tuesday, at Mr Fraser's, Manchester.

BANKRUPTCY SUPERSEDED.

Robert and William Winson, Leeds, linendrapers.

BANKRUPTCY ANNULLED.

Thomas Samuel Sharland, late of Frome Selwood, Somersetshire, linendraper.

SCOTCH SEQUESTRATIONS.

H. Ferguson, Glasgow, commission merchant.

J. Robertson, Caldwell, Renfrewshire, farmer.

R. Cunningham, Glasgow, contractor.

A. A. Marshall, Aberdeen, coppersmith.

E. Finlason, Aberdeen, tailor.

Tuesday, April 3.

PARTNERSHIPS DISSOLVED.

G. and J. Hirst, Diggle Mill, near Holmfirth, woollen manufacturers, and Huddersfield, merchants—Clifton and Weir, Bristol, wine merchants—Carter, Hyland, Hudson, and Purcell, Skinner's place, Sise lane, Bucklersbury, designers—Graham and Druke—Campbell and Wearne, Gwinear, Cornwall, iron manufacturers—Stiles and Canning, Newbury, drapers—Edmonds and Tuckwell, Faringdon, Berkshire, land agents—Messrs Sharpe and Sons, Southampton, grocers—Smith and Ashby, Southampton, manufacturing engineers—W. and E. Bentley and Jenner, Brighton, lodging house-keepers—J. and F. Ellis, Liverpool, butchers—Gill and Peppin, Prince's street, Soho square, chymists—R. Stanton, jun., and W. Stanton, Dersingham and Tilney All Saints, Norfolk, farmers—A. and L. Gent, Plymouth, haberdashers—M. and S. Spikes, Leamington Priors, Warwickshire, milliners—Gillespie and Dalby, Leicester, hostlers—Walker and Palmer, Stockton, Durham, ironmongers—W. and W. Holloway, jun., Market Harborough, auctioneers—Ford, Symons, and Simpson, Leadenhall street, iron merchants—Halliday and Parr, Poolton-cum-seacombe and New Brighton, Cheshire, surgeons—Dixons and Wardell, Chester, bankers; as far as regards W. Dixon—J. and G. Campbell and Co., Liverpool, merchants—K-mplay and Bolland, Leeds, printers—D. and P. Clives and Clives Brothers, Ratcliff, and Earl street, Blackfriars, coal merchants—Saunders and Holloway, New Sarum, Wiltshire, rope and twine spinners—Cox and Co., Oxford, innholders—J. W. and G. Gill, Theford, Norfolk, millers—Lloyd and Ellis, Titchbourne street, Haymarket, tobacconists—Marshall, Williams, and Sons, Dudley, Worcestershire, millers.

DECLARATIONS OF DIVIDENDS.

F. Bassano, Aston, near Birmingham, coach founder—first div of 4*s* 6*d*, any Thursday, at Mr Christie's, Birmingham.

C. W. Hammer, Upper Lawn, Shropshire, cattle dealer—first div of 6*d*, any Thursday, at Mr Christie's, Birmingham.

A. Walker, sen., and M. Walker, of Birmingham, and A. Walker, jun., and R. Haas-luck, Philadelphia, United States, merchants—fourth div of fifteen-thirtyseconds of 1*d*, any Thursday, at Mr Christie's, Birmingham.

W. Temple, Motcomb street, Belgrave square, turner—second div of 7*d*, any Wednesday, at Mr Whitmore's, Basinghall street.

J. Wooler, Stockton-upon-Tees, draper—third div of 6*d* (in addition to 4*s* 11*d* previously declared) on Saturday, April 14, or any subsequent Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

G. Currie, Church row, Upper street, Islington, and St Swithin's lane, Lombard street, oil warehouseman—first div of 9*d*, on Monday, April 16, and two subsequent Mondays, at Mr Cannon's, Birchin lane.

J. Morgan, sen., Herefordshire and Glasbury, Radnorshire, wool-tapler—first div of 3*s*, on the separate estate, and Thursday, at Mr Valpy's, Birmingham.

J. Richard's, Merthyr Tydvil, Glamorganshire, woollendraper—div of 3*s*, any Wednesday, at Mr Hutton's, Bristol.

BANKRUPTS.

William Ash, Henry street, Hampstead road, plumber.

Thomas Radford, Stanford-le-Hope, Essex, apothecary.

Thomas Hills, Hawkwell, Essex, baker.

Richard Lamprell, Pratt street, Camden town, builder.

Thomas James Fehr, Birmingham, dealer in bonnets.

Thomas Becket Wade, Dudley, Worcestershire, grocer.

John Fairclough, Leeds, cloth merchant.

John Hickson, Bradford, Yorkshire, apothecary.

Joseph James, William Henry, and Charles Armitage, Almondsbury, Yorkshire, woollen cloth manufacturers.

Robert Murray, Liverpool, woollen draper.

John Peckmore, Liverpool, baker.

Christopher Hall, Liverpool, corn factor.

SCOTCH SEQUESTRATIONS.

R. M. Connal, Alloa, brewer.

A. Mercer, jun., Leith, merchant.

Gazette of Last Night.

BANKRUPTS.

James Fraser, draper, Brighton.

William Bewick and George Burrows, railway contractors, Derrham, Norfolk.

George Row, boot maker, Kingsland road.

Thomas Charles Clarkson, leather merchant, Stamford street, Blackfriars road.

Richard Williams, undertaker, Bristol.

John Adams, fuller, Laverton, Somersetshire.

George Cowell, news and advertising agent, Birmingham.

John Grosvenor, beer seller, Wolverhampton.

John Meredith, moulder, Tattenhall, Cheshire.

Richard Milner, timber merchant, Darlington, Durham.

MISCELLANEOUS.

STATISTICS OF THE PRESS.—From a return lately ordered by the House of Commons it appears that since 1841 the number of London newspapers has increased from 100 to 150, the number of provincial newspapers from 223 to 238, the number of Scotch newspapers from 74 to 97, and the number of Irish newspapers from 93 to 117. Since 1842 the number of penny stamps issued for England and Wales has increased from 50,088,175 to 67,476,768, and of halfpenny ones from 1,481,524 to 8,704,236; for Scotland the penny stamps issued have increased from 5,540,424 to 7,497,064, whilst the halfpenny ones have decreased from 440,400 to 176,854; for Ireland the penny ones have increased from 6,063,906 to 7,028,956, and the halfpenny ones from 35,750 to 44,702.

CRIMINAL JURISDICTION.—On the 1st of next month an act of parliament, passed a few days since (12 Victoria, cap. 11), for the amendment of the Larceny Acts in England and Ireland, will come into force. The object of the statute is to abolish the punishment of transportation for the offences of simple larceny, and for felonies made punishable like simple larceny under the 7th and 8th George IV, cap. 29, and the 9th George IV, cap. 55. There is, however, an exception with respect to tenants and lodgers stealing from houses or apartments let to them articles to the value of 5*s*, and also in respect to larceny committed after two previous summary convictions. In such cases the parties are to be liable to be punished as if this act had not been passed. In indictments against persons twice convicted it will be sufficient to state the fact and to produce certified copies of the former conviction, which are to be received in evidence.

HIGHWAYS IN ENGLAND.—Returns of the total receipts and expenditure on account of the highways and streets of the several parishes and places in the counties of England for the year 1845, published this week by order of the House of Commons, show the receipts to have amounted to 1,698,246*l*, and the expenditure to 1,668,134*l*. The balance in hand on the 25th of March, 1845, amounted to the sum of 198,142*l*, and the amount overspent to 60,558*l*.

The Economist's Railway Share List.

The highest prices of the day are given.

No. of shares.	Amount of shares paid up.	Name of Company.	London.		No. of shares.	Amount of shares paid up.	Name of Company.	London.		No. of shares.	Amount of shares paid up.	Name of Company.	London.			
			M.	F.				M.	F.				M.	F.		
16600	50	Aberdeen	18	17 1/2	18000	50	Lancaster and Carlisle	55	55	6000	20	Shrewsbury and Chester (Nor. W. Min.)	18	18		
95900	20	Ambergate, Not. and Boston	8	8	18000	16 1/2	New	11	11	15000	10	Halves	9	9		
50900	20	Birmingham & Oxford Junction, calls duly paid, or with a guarantee	20 1/2	20 1/2	18000	50	Leeds and Bradford	100	100	2500	20	Oswestry	14	14		
35000	20	Birmingham, Wolverhampton, and Dudley, calls duly paid, or with a guarantee	16	15 1/2	17800	50	Leeds & Thirsk	24	24	27600	10	New	1	1		
55500	27 1/2	Birmingham, Wolverhampton, and Stour Valley	11 1/2	11 1/2	7420	50	New	14	14	17500	10	8 per cent preference	15	15		
15000	100	Bristol and Exeter	14	14	72000	Av.	13 1/2	London and Blackwall	5 1/2	5 1/2	165000	20	Shropshire Union	2 1/2	2 1/2	
45428	17 1/2	Buckinghamshire	14 1/2	14 1/2	8000	25	22 1/2	London, Brighton, & S. Coast	35 1/2	35 1/2	20000	50	South Devon	19	19	
42000	50	Caledonian	24 1/2	25 1/2	44294	9	9	late Croydon Thirds	9 1/2	9 1/2	20000	25	Preference	17	16 1/2	
51000	12 1/2	1/2 Shares	6 1/2	6 1/2	3219	50	50	Prof. Con. 5 p.c. 1848	52	52	78500	12	South Staffordshire	4	4	
42000	50	Chester and Holyhead	19	18	1640	50	50	Do. 1862	52	52	56000	Av.	South Eastern (Dover)	23 1/2	23 1/2	
31256	15	Preference	13 1/2	13 1/2	78679	5	5	New, guaranteed 6 p.c.	6	6	28000	32	No. 1	17	17	
22800	25	East Anglian—L. and E. and L. and D.	3 1/2	3 1/2	43077	Av.	12 1/2	London and Greenwich	9 1/2	9 1/2	42000	33 1/2	No. 2	16	14 1/2	
10020	18	E. and H.	2 1/2	2 1/2	11336	Av.	18 1/2	Preference or Priv.	21 1/2	21 1/2	31500	30	No. 3	22	22	
24285	3 1/2	E. and H., 6 per cent pref.	2 1/2	2 1/2	100	100	100	London & North Western	134	134	285000	10	No. 4, registered	7 1/2	7 1/2	
20	20	Eastern Counties	9 1/2	9 1/2	55000	25	22	1/2 Shares L. & B.	11 1/2	11 1/2	56900	50	No. 4, scrip	7 1/2	7 1/2	
67592	10	New, guar. 6 per cent	11 1/2	11 1/2	168380	25	7	New 1/2 Shares	11 1/2	11 1/2	37500	20	8	South Yorkshire, Doncaster, and Goole	5 1/2	5 1/2
144000	6 1/2	Extension 5 per cent. No. 1	7	7	66879	20	2	Fifth Shares	8 1/2	8 1/2	26650	20	8	Taw Vale Extension	5 1/2	5 1/2
144000	6 1/2	Do. No. 2	6 1/2	6 1/2	30000	10	10	10 1/2 Shares M. & B. (a)	4 1/2	4 1/2	6700	50	17 1/2	Thames Haven Dock and Railway	6	6
14400	50	Northern and Eastern, 6 per cent	6 1/2	6 1/2	60000	10	10	10 1/2 Shares M. & B. (b)	4 1/2	4 1/2	27500	20	6	Vale of Neath	6	6
12908	12 1/2	5 per cent	5 1/2	5 1/2	72000	10	10	10 1/2 Shares M. & B. (c)	4 1/2	4 1/2	12500	20	20	Waterford and Kilkenny	6	6
6156	50	1/2 Shares	13 1/2	13 1/2	46500	50	42 1/2	New Shares	30 1/2	30 1/2	2186	50	50	Wear Valley, 6 per cent. guar.	30	30
10800	25	New	4 1/2	4 1/2	6000	40	34	New	25	25	2880	20	25	—	—	—
34720	6 1/2	New 1/2 Shares	7 1/2	7 1/2	9200	50	50	Tenths	12 1/2	12 1/2	2416	25	12 1/2	—	—	—
46140	6 1/2	6 per cent Preference 1/2 Shares	7 1/2	7 1/2	1000	40	40	Tenths	12 1/2	12 1/2	50000	16	12	Windsor, Staines, & South-Western	—	—
24000	25	East Lincolnshire	29	28 1/2	106512	16 1/2	16 1/2	—	12 1/2	12 1/2	30000	50	45	Wilts, Somerset, and Weymouth	35	32
Stock	50	All Edinburgh and Glasgow	42	42 1/2	34142	50	5	New Scrip, 1848, pref.	6	6	82500	20	4 1/2	York, Newcastle, & Berwick	23	24
28125	20	1/2 Shares	16	16	7000	100	100	Manchester, Buxton, and Matlock	1 1/2	1 1/2	7000	100	100	Manchester, Sheffield, and Lincolnshire	29	29
224600	25	Great Northern	11 1/2	11	18000	25	18	1/2 Shares, No. 1	10 1/2	10 1/2	18000	25	18	1/2 Shares, No. 2	9 1/2	9 1/2
of 25 1/2 each	12 1/2	1/2 shares, A, deferred	5	4 1/2	10610	10	10	1/2 Shares, No. 3	5	5	10610	10	10	1/2 Shares, No. 4	11	10 1/2
40000	25	1/2 shares, B, 6 per cent guaranteed	6 1/2	6 1/2	12000	50	45	—	17	10 1/2	8700	10	10	—	17	10 1/2
6690	100	London & York Ext.	14 1/2	14 1/2	12000	50	45	—	17	10 1/2	32750	20	15	—	4	4
7500	40	New	89	88 1/2	16000	12 1/2	9 1/2	—	2 1/2	2 1/2	16000	12 1/2	9 1/2	—	2 1/2	2 1/2
10000	30	New 30/ Shares	70	70	28000	25	17 1/2	—	3 1/2	3 1/2	28000	25	17 1/2	—	3 1/2	3 1/2
10000	15	New	34	33 1/2	16800	25	22 1/2	—	8 1/2	8 1/2	15000	20	15	—	11	10 1/2
50000	50	45 Great Southern & West (I.)	35	33 1/2	Stock	100	100	—	76	76	77223	50	25	—	16	16
25000	100	Great Western	94	94	Stock	100	100	—	52	52	Stock	100	100	—	52	52
28000	50	All 1/2 Shares	48	46 1/2	Stock	100	100	—	124	123	Stock	100	100	—	124	123
93000	25	1/2 Shares	20	20	6639	50	40	—	124	123	6639	50	40	—	124	123
37500	20	Fifth Shares	18 1/2	18	Stock	100	100	—	40	40	Stock	100	100	—	40	40
69700	17	New	13	12 1/2	9850	20	15	—	4	4	9850	20	15	—	4	4
8000	50	All Hull & Selby	100	100	15000	20	20	—	18	17 1/2	15000	20	20	—	18	17 1/2
8000	25	1/2 Shares	50	49 1/2	21000	5	5	—	4 1/2	4 1/2	21000	5	5	—	4 1/2	4 1/2
9000	12 1/2	1/2 Shares	22	22	60000	50	25	—	14 1/2	14 1/2	60000	50	25	—	14 1/2	14 1/2
13900	100	86 Lancashire and Yorkshire	63	62	32000	50	25	—	14 1/2	14 1/2	32000	50	25	—	14 1/2	14 1/2
13000	50	1/2 Shares	35	35	95000	6 1/2	6 1/2	—	2 1/2	2 1/2	95000	6 1/2	6 1/2	—	2 1/2	2 1/2
19500	25	1/2 Shares	11 1/2	11 1/2	96000	6 1/2	6 1/2	—	2 1/2	2 1/2	96000	6 1/2	6 1/2	—	2 1/2	2 1/2
126819	20	Fifths	6 1/2	6 1/2	78460	8 1/2	8 1/2	—	4 1/2	4 1/2	78460	8 1/2	8 1/2	—	4 1/2	4 1/2
24336	6 1/2	Sixteenths	5 1/2	5 1/2	168560	8 1/2	8 1/2	—	14 1/2	14 1/2	168560	8 1/2	8 1/2	—	14 1/2	14 1/2
48441	32	Thirds, reg.	7 1/2	7 1/2	30000	50	50	—	20 1/2	19 1/2	30000	50	50	—	20 1/2	19 1/2
105500	10	New, guar. 6 per cent	10	11 1/2	40000	20	12 1/2	—	13 1/2	13 1/2	40000	20	12 1/2	—	13 1/2	13 1/2
100000	20	West Riding Union	4 1/2	4 1/2	40800	25	25	—	25	24 1/2	40800	25	25	—	25	24 1/2
14520	25	Preston and Wyre	38	38	12000	25	25	—	14	14	12000	25	25	—	14	14
16720	12 1/2	1/2 Shares (A)	14 1/2	14 1/2	52000	15 1/2	11	—	6 1/2	5 1/2	52000	15 1/2	11	—	6 1/2	5 1/2
					19375	8	8	—	10	9 1/2	19375	8	8	—	10	9 1/2

OFFICIAL RAILWAY TRAFFIC RETURNS.

Capital and Loan.	Amount expended per last Report.	Average cost per mile.	Dividend per cent. per annum on paid-up capital.				Name of Railway.	Week ending	RECEIPTS.				Miles open in 1849 1848							
			1845	1846	1847	1848			Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total receipts.	Same week 1848								
			£	£	£	£														
450,000	403,573	13,916	...	...	...	Belfast & Ballymena	April 7	364	5	4	191	9	2	555	14	6	15	37 1/2	...	
2,200,000	1,678,804	68,650	4 1/2	2 1/2	2 1/2	Birkenhead, Lancash., & Chesh.	8	1018	12	8	253	4	7	1271	17	3	674	79	16	16
1,000,000	786,394	56,170	...	...	...	Bolton, Blackburn, Clit., & W. Yk	Mar. 31	198	13	7	189	0	7	387	14	2	...	28	14	...
5,460,000	4,865,135	34,504	...	...	...	Caledonian	31	...	...	...	...	...	...	5055	1	0	3419	35	141	...
3,696,393	3,358,217	40,000	...	...	...	Chester and Holyhead	April 1	907	3	11	361	13	6	1271	17	5	...	16	80	...
800,000	778,565	22,241	4	4	2 1/2	Dublin & Drogheda	5	621	15	0	93	6	2	720	1	2	726	20	35	33
337,000	370,152	46,300	9	8	7	Dublin & Kingstown	10	...	...	...	...	...	...	730	2	8	818	94	7 1/2	7 1/2
700,000	660,180	13,900	4	4	8	Dundee, Perth, & Aberdeen	7	500	16	2	527	1	11	1027	18	1	...	21	47 1/2	47 1/2
1,445,400	1,247,446	18,345	...	...	...	East Anglian	8	...	...	...	...	...	...	633	0	1	...	9	67 1/2	55 1/2
2,800,000	2,644,378	45,992	6	6	3	Edinburgh & Glasgow	7	...	...	...	...	...	...	3682	0	0	3367	64	57 1/2	52 1/2
2,605,000	2,024,232	28,510	...	...	...	Edinburgh & Northern	7	1059	0	4	801	16	10	1920	17	2	1188	27	71	34
12,556,870	12,012,252	39,128	4 1/2	7	5	Eastern Counties & N. & E.	8	8719	11	7	5902	16	8	14622	8	3	13700	47	307	277
3,000,000	2,628,519	35,047	...	...	...	East Lancashire	7	1108	8	2	975	7	5	2083	15</					