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The Political Economist.

MR GLADSTONE'S SURPLUS.

VERY many persons were surprised at finding that Mr Gladstone has a surplus, and almost every one was surprised at the magnitude of that surplus. After all that was done last year and all that was said—after the Budget of 1860 and the harvest of 1860—after the Chinese war—after the many lugubrious predictions of many prophets,—it was wonderful to find plenty just where famine had been expected. The question in every one's mouth during the past week has been, "How can this be?"

The simple explanation is contained in the concise remarks which we last week submitted to our readers. We then ventured to prophecy a not unpleasant Budget, and assigned the reason. A Budget is not a history, but an anticipation; it deals not with the actual receipts and expenditure of the past, but with the *estimated* receipts and outgoings of the future. The material consideration, as we on that occasion said, is what will be the expenditure of next year, and what will be its income. "The Chinese hostilities have stopped. The bills probably are not all paid, but the operations are now at an end, and the cause of bills has ceased. With the finance of the coming year the expenditure of last year has nothing to do. We may by last year's spending have reduced our balances in the Exchequer further than then we anticipated, or we may not; but, either way, our future income and our future expenditure will be precisely the same. We need not, therefore, dwell upon misfortunes which arise from temporary exigencies, and are in consequence no valid reasons for future anxiety."

No more emphatic commentary upon the observations could possibly be imagined than the figures of Mr Gladstone. He tells us, on the one hand, that the

Expenditure of last year was (after applying a correction of 285,000 to the formal published account)	£	72,554,000
The income of last year		70,283,000
Consequently the deficiency was		2,271,000

On the other hand, for the coming year he estimates that the expenditure will be as follows:—

	£
Charge for the public debt	26,180,000
Consolidated Fund	1,930,000
Army and Militia	15,256,000
Navy	12,028,000
Vote of credit for Chinese expenses	1,000,000
Packet service	925,000
Collection of revenue	4,780,000
Miscellaneous	7,730,000
	69,900,000

And he expects that a revenue of the following sums would accrue from the following sources, if all our present taxes were continued:—

	£
Customs	23,585,000
Excise	19,463,000
Stamps	8,460,000
Taxes	3,150,000
Income tax	11,200,000
Post Office	3,500,000
Crown lands	295,000
Miscellaneous	1,420,000
Chinese indemnity	750,000
	71,823,000

Consequently, according to Mr Gladstone's anticipation and estimate,

	£
The aggregate revenue of 1861-1862 will be	71,823,000
The entire expenditure	69,900,000

Showing a surplus of

Nothing in themselves can be plainer or simpler than these figures. All that is necessary is to bear in mind that every Budget is from its very nature prospective, not retrospective; that it is a calculation of the fortunes of the future, not a summary of the results of the past.

But it will be asked, 'What then has become of last year's deficit; you say it has not to be provided for; how has it been met?' It has been met in three ways. The balances in the Exchequer—the ready cash which the public have at their bankers has been reduced; certain casual sums (of which the principal arises from the Exchequer Loan Commissioners, and the Commissioners for Public Works in Ireland having this year received in payments of old advances considerably more than they have this year lent) have been spent; and, lastly, the National Debt has been increased.

Reduction of balances	£	1,450,000
Casual receipts by excess of repayments over new loans		627,000
INCREASE OF DEBT:—		
Exchequer bonds issued	£394,000	
Less Exchequer bills paid off	£139,000	
Interest on donations and advances (in the nature of a sinking fund)	23,000	
	162,000	
Issued for fortifications loan		493,000
		50,000
		2,271,000

which is the amount of the deficit of 2,271,000, plus the 285,000, which, as before stated, Mr Gladstone omits from the account of 1860-1861, because it was only included in the published returns in consequence of a legal formality, and really and substantially belonged to the account of 1859-1860.

Again, it will be asked, Why is the result of the two years—of the past year and of the coming year,—so different?

The answer appears on the face of the figures.

	£
The expenditure of 1860-61 was.....	72,554,000
— — — 1861-62 is estimated to be	69,900,000
Being a reduction of.....	2,654,000
And the revenue of 1861-62, is estimated to be	71,833,000
— — — 1860-61 was.....	70,283,000
	1,540,000

showing, therefore, that by Mr Gladstone's calculations the receipts next year are to be much more than the receipts of last year, and our outgoings much less than the outgoings of last year; and there is plain arithmetical reason why the concurrence of the two should transform a heavy deficit into an important surplus.

But then the question returns after all—Is this surplus real? As it is an anticipation, may it not be an unfounded anticipation? Every estimate rests on certain reasons more or less plausible: what, then, are the reasons for this one?

The general principle on which the estimates have been framed is that of supposing that almost every branch of revenue will yield a little more than it did last year. Mr Gladstone reckons on an increase

	£
In the Customs of.....	280,000
— Excise.....	28,000
— Stamps.....	112,000
— Taxes.....	23,000
— Income tax.....	277,000
— Post Office.....	100,000
— Crown lands.....	5,000
	825,000
Less decrease—Miscellaneous.....	33,000
	792,000

And on the correctness of this principle much argument will doubtless be raised. It will be said that trade is falling off; that transactions are daily diminishing in number; that the consumptive power of the masses is rapidly on the decline; that the aspect of the American question is worse at this moment than it has ever before been; that our exports to the other side of the Atlantic will probably diminish; that our Indian commerce is not likely to be very flourishing; that the state of Europe is deterring. On the other side—the favourable side—it will be said that in the last year we experienced the greatest financial difficulty which can happen to this country—a bad harvest; that the effect of this single cause is likely to be far greater than that of all other causes; that a bad harvest is worse than the American revolution, or the Indian famine, or all such causes; that last year the financial effect of the bad harvest was aggravated by the augmented price of meat and by other minor influences which may not recur to the same extent:—in a word, that if we have a good harvest, there is every reason to hope for a better revenue than last year; and that at this time of the year it is always fair, reasonable, and suitable to speculate on a good harvest.

These arguments will make a different impression on each person according to his temperament, and it is not easy on such subjects to set up an absolute or infallible standard. But thus much we may say without contradiction, if we take the sanguine and favourable side of this question—of this cardinal question on which the whole Budget hinges, we should be prepared, by way of fair balance and due compensation, to take a strict, careful, and almost desponding view of all other questions relating to it. In calculations of futurity the plain and reasonable method is to decide some points with our hopes and some points against our hopes, so that, on the whole and to the best of our limited anticipatory power, we may balance the chance or error in one direction by an equal chance of error in the opposite. It is very unlikely that everything will turn out as we hope, or that everything will turn out as we fear; the overwhelming probability is that the future will be very mixed, and our estimates should accordingly be mixed likewise.

Does Mr Gladstone adhere to this sound rule? We consider it clear and unquestionable that he does not. He had a very excellent opportunity for balancing a rather sanguine anticipation against an over-cautious one, and he has neglected it.

There is an unusually anomalous item on both sides of the national account this year,—the Chinese item. There are bills to be paid in China, and there is a sum of money that is

expected from China. As we have formed a cheerful estimate of the regular revenue, it seems only reasonable and sensible that we should take rather a depressed view of these casual receipts and casual outgoings. Mr Gladstone has taken a sanguine view certainly of one, perhaps of both. He calculates that we shall receive all the indemnity money we can claim, and he calculates that we shall only have to charge this year 1,000,000*l* of Chinese expenses, which seems but a meagre remnant for the formidable bills of a noble expedition.

It is very important that the clear and distinct explanations of Mr Gladstone on this subject, in reply to Sir Stafford Northcote, should be borne in mind.

	£
The vote of credit for the Chinese war last year was.....	3,800,000
The actual money spent.....	3,043,000

And this money will be required as well as the 1,000,000*l* now asked for. Mr Gladstone observed, "that the sum of 1,000,000*l*, together with the three-quarters of a million in round numbers still remaining available out of the vote of last year, was, as far as he could form a conjecture rather than a judgment at the present date, likely about to cover the whole liability of the country in respect to China, together with a further liability that was indirectly incident to the Chinese war—viz., the heavy extra charge arising from the necessity of allotting Indian pay and allowances to the British force in occupation of China;" though he afterwards guarded himself even from this degree of precision, by saying that votes of credit being for anomalous and undefined expenses, were in their nature indefinite and 'elastic.' With the technicalities of 'votes of credit' men of business at large have nothing to do, but it appears certain that 1,750,000*l* of Chinese expenses are still payable out of some English money or other,—what year's money we do not care; and it is quite evident that it must be impossible to predict at what moment such bills will be presented for payment.

On a careful survey of these admitted facts, it therefore appears to us certain that Mr Gladstone has taken a sanguine view of the casual receipts he anticipates, of the casual incomings that may fall in, as well as of the regular revenue on which he relies. The surplus of the Budget is in consequence a magnified surplus. It is a surplus to deal tenderly with.

Does Mr Gladstone deal tenderly with it? His warmest admirers, and on many points we are among his very warmest, cannot say that he does. He takes off from the permanent revenue of the country more than his surplus,—more than his surplus even as his own calculations make it. He reckons his surplus at 1,961,000*l*, but he takes off from the permanent revenue of the country—

	£
One penny of the income tax.....	1,100,000
Paper duty.....	1,300,000
	2,400,000

It is true that in the present year he has a nominal surplus of 400,000*l*, for he only takes off three-quarters' income tax this year, and half a year's paper duty, dating from the 1st of August; but in subsequent years the revenue will suffer the whole diminution we have stated. Only parts of the proposed reductions will be in operation during this financial year, but the whole will be in operation during the next.

And it is further to be remembered that the mere expectation that the paper duty is to be repealed in the autumn will greatly diminish the revenue to be derived by the Excise between this period and that. The paper manufacturers will properly and reasonably manufacture only the minimum which is possible. When the duty is taken off, the actual paper in the country will be reduced far below the average, and the revenue will have suffered in consequence. Mr Gladstone did not say that he allowed for this circumstance, but it will certainly and inevitably diminish his Excise revenue to the extent of the actual surplus, whatever it may be. There will scarcely be a question that the reduction of the income tax has a prior claim to every other remission whatever. It presses more hardly, not of course on the richest persons who pay it, but on that subordinate, numerous, and straitened class of persons whom we call the lower middle class. Clerks with 200*l* a year would feel relieved by the diminution

of the income tax more than by anything else; and if a fair person will compute the comparative pressure on different classes, they are probably the most burdened class of all.

Moreover, it is taken off the income tax is not taken off for ever. It may be reimposed if the public necessities require it. A reduction of a Customs or an Excise duty is difficult to place; an abolition once made is made for ever.

Of indirect taxes, we think it tolerably certain that, apart from political considerations and all recent and temporary antecedents, the tea and sugar duties have a superior claim to the paper duty. We do not underrate the importance of the latter. We do not join in the superficial and frivolous talk which treats its abolition as of no importance or of slight importance. We believe it would give real relief in those almost innumerable transactions, such as the cost of packing, parcels and other similar things, in which the expense of paper enters as a constant and permanent, though subordinate element. We think it would improve the penny papers, one of the most valuable instruments at the present moment of public instruction. We think it would aid and assist education, not so much perhaps in its most interesting and costly portions, as in its humbler and more immediately practical departments,—not in poems, but in school-books. But, nevertheless, the great outstanding fact remains, that a reduction of the tea and sugar duties, and especially of the former, would be a relief to the whole multitude of the lower classes in their closest and most intimate necessities; and with this no refined, theoretical, and, so to say, invisible considerations, such as can be urged in favour of the reduction of the paper duty, can in pure political economy, in the view of an abstracted calculating reasoner, for a single moment effectually compete or contend.

The conclusion, therefore, of simple, pure finance is, that we have hardly a greater surplus than is sufficient to justify or repeal of one penny of the income tax; that this reduction has a preferential claim on that surplus; and that among other diminutions of taxation—among diminutions of indirect taxation, the abolition of the paper duty is not that which can show the most pressing need, or the most clear immediate advantage.

But it would be most rash to assume that mere financial considerations would be permitted to have conclusive weight even on a question which in superficial appearance is exclusively financial. It would argue not only ignorance of the world (for that is an inconclusive and superficial phrase,—there is no greater source of error than that very special and remarkably informed aggregate which is emphatically called the world), but it would argue a great ignorance of true substantial politics—of actual true business—to suppose that mere arithmetical considerations, mere computations of profit and loss to the revenue, would be in truth conclusive on a question such as this.

Doubtless it is easy to fancy a hypothetical and imaginary world, in which only pure economical considerations should have weight and influence. But this is not the world in which we live. The practical statesman takes a wide range of ideas—includes complex elements in his judgment—and he is justified in so doing. It is not for us to make light of pure financial considerations; we may be charged with other errors, but not certainly with that; nevertheless it becomes us to admit that there are certainly cases when economical and financial considerations are subordinate to those of politics; and, though with less certainty, but still with real substantial belief, to maintain that this may be one of them.

The paper duty has two great political defects. First, it has been the issue, the cause, the bone of contention between the two Houses—between the House of Commons and the House of Lords. We are certainly not advocates of the extreme pretensions of the House of Commons; on the contrary, when the contention on the subject was the principal topic of financial interest, we, almost alone among Liberal organs, were bold enough to maintain that it was desirable that the revising Legislature, the House of Lords, should have the same power of regulating the reduction of taxation which it has of regulating and criticising all other subjects,—and to that opinion we adhere. We can quite imagine cases when the opinion of the House of Commons, a body peculiarly subject to intermittent and transitory influences, should on questions of money, the least intermittent and transitory of all sub-

jects, be subjected to some sort of check, superintendence, and control. But we are not so blinded by an abstract theory as to be unaware that the mere fact of having been the ground and issue of such contention is one of the greatest calamities which any established institution can have—is an almost insuperable calamity to the paper duty, which has all the objections we have stated, which no one at heart and on conviction really likes, which combines in popular belief at once the two objections of being the worst of Excise duties and of being the only duty on knowledge.

And even if this difficulty could be permanently surmounted, which is not easy to surmount, (for after the censure and the degradation which the paper duty has in fact incurred, we cannot conceive of its remaining as an enduring and permanent source of revenue,) a further great difficulty of the present moment would remain. It may be sincerely and credibly said that the repeal of the paper duty is essential, not merely to the existence of the present Government—which, though by no means a slight, is nevertheless in the eye of the public a subordinate matter—but to the existence of any Government.

The paper duty has become what no subject of finance ever ought to become—the watchword of party. Its repeal is identified not only with the success of a small and extreme section of the Liberal party, but in fact with the superiority and *amour propre* of that party itself. Even if the Conservatives came into office at the present moment, they could not resist its repeal. They would be in a very considerable minority on general questions. And if a resolution unfavourable to the paper duty be proposed in the House of Commons, where the Liberals have a decided if not an imperious majority, they could not—especially after the admission and adhesion of Mr Disraeli at a former time—effectually and really resist its repeal. It may, indeed, be said that the exceptional and critical power of the House of Lords may a second time be called into practical action on the same question. But if so, it might imperil the existence of this power itself; and, what is a more persuasive, if not a more thoroughly well-founded argument, a repeated rejection by the House of Lords would rather animate than cool the zeal of the Liberal party, and especially of the more advanced and radical part of it. After no long time, they would *compel* a Conservative Government to pass it through the House of Lords, by those familiar expedients by which Conservative Governments have on so many occasions in the last twenty years compelled or induced the House of Peers to pass the very propositions which, of all others, they most of all and especially disliked and detested.

And lastly, it is no light matter that the present Government should be broken up at this moment. As far as we can judge, we say this simply and truly, though we acknowledge that our individual sympathies and liberal opinions may on such a subject mislead us. But who is to reign in their stead? Are we again to have a Conservative Government in a professed minority,—to see it concede everything it would retain, and propose everything it would dislike,—to see it most absurdly, illogically, and yet, as the inexorable logic of facts would rule it, necessarily propose the repeal of the paper duty? Why should we break up a Government of the ablest men we have—a Government with which the country is satisfied—a Government which has real thoughts, real intentions, fairly in accordance with the most cultivated opinion and the most chastened sentiment of the country, to bring in a Conservative Government, which would be Conservative only in name,—which would, as in 1852 and 1858, attempt to be Liberal in policy and in legislation without the abiding check and warning guidance of being Liberal in conviction—which in a month or two would probably repeal the paper duty—which, though far from destitute of good intentions, yet, being in a helpless and exposed minority, would probably in that way, and in far worse ways, too, disorganise our finances after all.

Upon these political considerations, as far as we can judge, the present Budget ought to rest; and by the strength of these we believe it will in fact be carried. No reasoning person can be blind to their argumentative strength, and the practised politician will probably feel them more acutely and convincingly than he can analyse or explain.

One person there is, indeed, who will object to this sort of

reasoning—who will probably regard it as a worse offence than systematic dissent and clear antagonism. This one person is Mr Gladstone. Though others may regard this Budget as a political move, we may be sure he does not so regard it. He believes every iota of those figures, many as they are. In reply to everything we have urged by way of economical objection, he would have one powerful, effective, and, to his own mind, convincing argument ready. He would say, "We will reduce the expenditure." We only wish he would take the only true way of reducing it. We wish, instead of holding up to public astonishment the enormous sums we expend, he would employ his rare zeal and his marvellous powers in rendering those means effectual. Every one believes that we squander unnecessary millions on the army and navy. If Mr Gladstone would make the really requisite money, or even a distant approximation to it, equally effectual, there is no recompense of power or popularity which England would think too great or magnificent for her to give or for him to receive. But less than that will not content her. She will buy military safety somehow or other. If Mr Gladstone or some one else do not show—not on mere paper, for that is easy, but in actual difficult practice—how she is to buy safety cheap, she will buy it dear; she is determined at some cost to have it. She will not have her shores unprepared, nor will she descend among the Powers of Europe, nor will she be evidently unable to give an effectual support to the liberty she approves and the policy she desires.

THE AMERICAN NEWS AND ITS LESSONS.

THERE is a painful sense of imbecility produced by all public criticism on a tide of events apparently so irresistible, and yet so uncertain in direction, as those which are rushing forwards in the United States. Even the American journals feel this: they comment on the stream of events without any hope of influencing it, and with little hope even of divining its immediate tendency. The truth is, that the time for criticism is past; and until some final act of the competing Administrations either precipitates the country into civil war, or opens a definite prospect of peace, there is little to do but to bear the political suspense with as much patience as possible. The next mail may, it is feared, bring news of the disaster which we have so long feared yet hoped to see averted—a collision between the seceding and non-seceding States. It was feared at the date of the last advices that such a collision had already taken place at Pensacola, as no telegraphic despatches had been received for several days from Fort Pickens; and three United States frigates were on the point of sailing under sealed orders, whether to succour Fort Pickens or to put down the Spanish filibustering attack on St Domingo, was not known. Another mail must probably clear up the question of peace or war,—and it is only too probable in the worst way.

If we could look forward to even a civil war as decisive,—as likely to end soon, and without ulterior evil consequences, in the triumph either of Union or of Disunion, we should not shrink even from that terrible remedy for a terrible malady. Unfortunately, we fear it would only result in the further disintegration of what remains of the Union, and in a new and grievous exacerbation of the hatreds and rivalries between the various fragments. At present, the six Northern Slave States that have not seceded,—Arkansas, Tennessee, North Carolina, Kentucky, and Virginia,—are waiting with suspended judgments to watch the steps of the rival Administrations. On the course of these Border Slave States almost everything depends. Their free population is double that of the seceded States, and far more adapted to military purposes. Should they ultimately join the South, the Confederate States would have a free population more than one-third of that of the Northern Union, and a Government probably much more compact and formidable. But the chances are that the Border States will never join the South, though a civil war would in all probability ensure their recoil from the North. Their interests are in many respects different from those both of North and South. To a very large extent they are of course identified with slavery;—but they are not for the most part cotton States; they have very large districts in which free labour would be more effective than slave; and

they are warmly interested in preventing any renewal of the Slave Trade. The result, therefore, of any fresh impulse of disgust towards the North would probably be to cement them into a new Union of their own. And a still worse result of civil war would of course be the growth of that intense jealousy and mutual hatred of which American States seem but too susceptible.

While awaiting the result, it is impossible for Englishmen not to observe that the whole mischief has been, not caused but painfully exasperated by the unfortunate mixture of flexibility and inflexibility in the United States constitution. It is the peculiarity of that constitution to have a Prime Minister elected periodically by the mass of the people, and yet, during his reign, almost independent of the confidence of the people's representatives. The first effect is that the choice of a President being a much less remediable transaction than the choice of an English Prime Minister, it has more tendency to induce acts of popular resistance such as we have recently seen. It may be doubted whether the Southern States would have acted so violently, and it is nearly certain that they would not have acted with so much unanimity, if a Congressional defeat could at any moment have relieved them, as a Parliamentary defeat does in England, of their unwelcome master. They would have hoped, whether justly or not, that the first audacious step would so modify the views of the doubtful supporters of Government, as to turn victory into defeat,—and they would have strained all their energies to secure such a defeat rather than to organise a rebellion. No doubt the issue might have been some rapid succession of Governments such as we see in our democratic colonies in Australia, which is doubtless a grave evil. Still it is not an evil so great as that which results from rendering the Executive independent of the people's representatives. Rapid changes of administration disgust the people, and in the end cure themselves. In the meantime a great change of policy comes gradually though certainly on, and the force of the change is broken to the minority by little successes which modify its influence. But in the American Union the changes of Presidents carry a certain exasperating hopelessness with them. The Presidents are almost free from Congressional influence, and they are in for four years at least. This evil at least will be aggravated by the extension of time adopted in the Southern Confederation, though others may be diminished.

Another bad effect of the American form of constitution is that the President, when once he has announced his policy, is far more personally responsible for it, far less able to modify it with credit from time to time as occasion seems to require, than the English Prime Minister. He does not in the same manner share his responsibility with his Parliament,—nor his Parliament with him. He sometimes tries, indeed, as Mr Buchanan did, to cast the whole responsibility on Congress; but the only effect is that Congress, being a quite unfit body for executive resolves, does nothing, and finally leaves everything to the President. But what is really wanted for the effective administration of a free country in times of excitement, is, that the Government should be in such connection with the people as to direct the national policy in harmony with their gradually forming convictions. For this purpose, the ruler must himself belong to the representative body—must fit himself for the guidance of the country by guiding the opinion of that body—must, in short, try his power both of influencing and yielding on the ruling assembly first, as his best aid in trying it on the nation. There is no provision for this in the American constitution. The Government is in almost as little direct contact with the people as the Russian Government, and yet it has to guide itself by the wishes of the people, which the Russian Government does not pretend to do. If anything has been made manifest by the recent American discussions in Congress, it is this, that it was a fatal mistake to suppose that the administration of a popular Government could be strengthened by being raised above the direct influence of Parliament. On the contrary, it is seriously weakened. To carry popular opinion with them is, in fact, a necessity of both the American and English Government; but the English Government, by its immediate dependence on Parliament, has a powerful aid for this purpose, which the American

Government wants. The mutual influence of the Cabinet on the House, and the House on the Cabinet, keeps the country in a vital connection with the Ministry which does not exist in America. If Mr Lincoln, in making up his mind as to his policy, had felt that the first necessity was to carry Congress with him—that his power was limited by the support of Congress,—he would have first applied himself to testing his influence over Congress. In the course of this process he would in all probability have modified his own view in some measure, as well as that of the body he had to lead, and so have brought the two into distinct and practical harmony. But as it is, nothing of this kind takes place. Now and then, indeed, he sends a message to the Houses; but there is no closer connection between him and them. His policy is formed in the Cabinet, and there is no channel by which he can exert on Congress, or Congress on him, those multiplied influences which connect an English Premier and an English Parliament. His responsibility is far more exclusively his own. And the result is, that he has neither done anything to persuade Congress that coercion is necessary, nor Congress to persuade him that coercion is dangerous. We fear that he is going to attempt a policy in which Congress will never support him powerfully enough to give any chance of success,—and yet from which it will not attempt to withhold him. A more fatal relation between the Government and the people can scarcely be conceived. The popular power is strong enough to weaken the Government without overthrowing it.

THE SPANISH RAID ON ST DOMINGO.

THE Spanish filibusters who have so suddenly proclaimed the reannexation of the half-caste Spanish Republic in St Domingo to the Crown of Spain are not likely to stop short at the limits of the Spanish settlement. It is said that three frigates have already been despatched from Havana with more than 5,000 regular troops to St Domingo, that large bodies of troops are on their way from Spain to Cuba, and that the Haytian people are already in the most profound alarm, feeling satisfied that President Geffard has no force at his disposal competent to resist this invasion. No doubt the step contemplated is the reannexation of the whole of the island to the Spanish Crown. The moment is favourable, for the Southern States of America are certainly not strong enough to enter at present on a war with Spain; and the Northern Union, under its present Republican Government, will not probably have the will, even if it have the power, to interfere. The last democratic Administration would certainly have seized the opportunity for a quarrel which might have ended in the conquest both of Cuba and Hayti. But Spain has no longer the same occasion to fear this; and she may doubtless think that Cuba will be safer in her hands if she is able successfully to "révendiquer" her right to this missing link in the chain of islands which commands the Caribbean Sea. Hayti once more in her hands, and connecting Cuba with Porto Rico, will stretch a Spanish cordon completely across the space between the Windward West India Islands and the Peninsula of Florida; and thus Spain will be able to meet the Confederate States with a far more imposing force than before. We are, however, happy to learn from Lord John Russell's reply to Mr Gregory on Thursday night, that it is still doubtful whether Spain will accept the addition to her dominions which the filibusters are anxious to press upon her. In this case the Governor of Cuba must be acting on his own responsibility in sending aid, and ought to be recalled.

The blow, if it falls, will be felt severely by the Anti-Slavery party and coloured people throughout the United States as well as by the natives of Hayti. Since the overthrow of Soulonque, the Western or African side of the island has made considerable advances towards a better Government. President Geffard, who now governs the African republic, is, we believe, a man of high purpose and character, who is doing everything in his power to favour immigration, which is the great want of the island. There, as elsewhere, the African race are lazy and animal unless stimulated by the severest competition for the necessaries and luxuries of life, as they are in Barbadoes. Accordingly, the new Government has done all in its power to invite immigration, and has appealed especially to the free coloured population in the United

States. The most liberal terms had been offered by the Government to poor immigrants; and the remarkable facilities of Hayti for growing cotton of the finer kinds, would have, it was hoped, stimulated this immigration at the present crisis in the history of cotton supply. It is but too probable that if Spain appropriates this new stroke of policy, Hayti may supply the vacuum in the cotton market, as Cuba supplies the sugar market. The free black population of Hayti is already near a million, while Cuba, though half as large again as Hayti, has, according to the best estimates, not more than half a million slaves. It is obvious, therefore, what an opening there is, even without any stimulus to the Slave Trade (which would, however, necessarily follow), for introducing Slavery into Hayti by the subjugation of its free Negroes. Such a soil with a million of labourers under the "beneficent whip," would be a source of wealth such as richer countries than Spain might envy. And we think it will be essential to watch her proceedings very carefully, for it would be disgraceful in Great Britain to allow an extension of Slavery and, as an almost necessary consequence, of the Slave Trade, at the hands of a Power to which we have actually paid a large sum of money to abolish the latter. Yet how the island of Hayti, once conquered, is to be ruled by Spain on principles wholly different from those which govern her in Cuba and even in Porto Rico, it is difficult to see. Indeed it will scarcely pay to conquer Hayti at all without the reintroduction of Slavery; and certainly to forbid absolutely the introduction of Slavery into the one island while it is so universal and so lucrative across the channel, will be a difficult policy. We fear that the Spanish annexation of Hayti could mean but one thing,—the assimilation of its social and political condition to that of Cuba.

But if this beso,—if we were to receive any proof that Spain is really bent on restoring Slavery in the island,—and, worst of all, on reimposing the yoke on the African population who have now for two generations been free from it,—it is not a case in which England should remain passive. On the fate of Cuba and St Domingo the growth or the extinction of the Slave Trade probably depend, and, in a great measure, the future history of Slavery itself. If it is once stopped at Cuba, it is, as we now know, extinguished in the civilised world,—and the growth of the Southern Federation must be remarkable indeed; before they will be able against the will of Europe and North America to revive it. But if at this critical juncture Spain be allowed to take the wrong turn,—to compete with the Southern States in the cruelty of her agricultural system, and to beat them hollow in the cheapness of her labour,—we know how it must be. The Southern Confederation will then reopen the Slave Trade, which they will find no difficulty in doing when the Gulf of Mexico is commanded by Slave-importing islands; and both the traffic and the social system which England has taken such pains to suppress and discourage will spring into new vitality and on a gigantic scale.

We do not know when a powerful Government, like that of Great Britain, is warranted in intervening, if it be not to prevent such a calamity as this. If Spain should invade the African Republic of Hayti, after revolutionising the Dominican Republic, she would commit a distinct breach of the laws of nations. Of course, we are not always bound to interfere to prevent such a breach of international law. The measure of our duty to interfere is, our power and the calamity which might ensue. No calamity can be greater than a new and powerful impulse to the cause of Slavery and the Slave Trade, at the very moment when the prosperity of the Confederate Slave-Commonwealths probably depends on their supply of forced labour. We have long been reviling Spain for her bad faith in encouraging the Cuban Slave Trade. Only the other day Lord Palmerston's bitter words provoked the Spanish Administration into some promise of more effective measures to suppress it. But if Spain is permitted to invade and reconquer the African portion of Hayti, we may be pretty sure that these good resolutions will follow their predecessors. It is hardly possible for a foreign Power to rule so large a population of Negroes without reintroducing Slavery; and the pecuniary temptation will be probably irresistible. If we would prevent the consequences which are sure to follow, now is our time,—before the revolution in the Dominican Republic takes the extension of an invasion of Hayti. We have permitted Spain to enjoy her

criminal gains too long, when treaties give us ample power to compel her to resign them. Are we now going to sanction her snatch at an island which may enable her to secure and probably to double them? Or is it, as we may fairly hope, Lord John Russell's strong protest which induces Spain to hesitate in giving her sanction to the course taken by the Governor of Cuba?

THE NEW SMALL TAXES.

The alterations which Mr Gladstone has proposed in the small taxes are as follows:—On foreign bills he proposes so to modify the stamps, so that instead of abrupt increases of charge, the duty shall rise 1s for every 100l. Upon chicory the duty (which is at present 6s per cwt on raw or kiln-dried chicory, or 4d per lb on roasted or ground chicory) is to be doubled. The duty on refreshment houses is to be extended to tobacco shops kept open for the purposes of smoking, and is to be levied on all refreshment houses, whether open at night or only in the day. By payment of a licence duty of 3l 3s per annum, the wholesale spirit dealer is to acquire the right to sell retail. There is to be also a stamp of 2s 6d on each part of every agreement for a lease, and the stamp varying with the rent is to be abolished. And it is proposed that all house agents shall take out a 2l licence. Mr Gladstone computes that these small duties will yield in all about 50,000l annually.

THE BALANCE-SHEET.

1.—An Account of the gross public income of the United Kingdom of Great Britain and Ireland, in the year ended the 31st day of March, 1861, and of the actual issues or payments within the same period, exclusive of the sums applied to the redemption of funded or paying off unfunded debt, and of the advances and repayments for local works, &c.

INCOME		£	s	d
Customs	23,305,776	10	7	
Excise	19,425,000	0	0	
Stamps	8,345,412	9	4	
Taxes (land and assessed)	3,127,000	0	0	
Property tax	10,923,816	7	9	
Post office	3,400,000	0	0	
Crown lands (net)	290,568	4	7	
Miscellaneous:—				
Produce of the sale of old stores, and other military and naval extra receipts	656,593	1	7	
Money received from the revenues of India, for retired pay, pensions, &c., per Act 4 Geo. 4, c. 71	60,000	0	0	
Miscellaneous receipts, including imprest and other moneys	412,525	6	7	
Unclaimed dividends received	83,982	5	10	
Amount received from the Spanish Government, in discharge of the balance of their debt for war stores supplied in 1854-6	240,000	0	0	
	1,453,100	17	0	
Total revenue	70,283,674	9	3	
Excess of expenditure over income in the year ended March 31, 1861	2,568,384	11	7	
EXPENDITURE		£	s	d
Interest and management of the permanent debt	23,742,184	5	6	
Unclaimed dividends paid	142,114	3	5	
Terminable annuities	1,946,632	14	2	
Interest of Exchequer bonds, 1855, &c.	100,000	0	0	
Interest of Exchequer bills, supply	396,280	18	3	
Ditto deficiency	1,866	5	0	
	26,231,018	9	10	
CHARGES ON CONSOLIDATED FUND:		£	s	d
Civil list	402,160	0	0	
Annuities and pensions	343,771	19	7	
Salaries and allowances	155,982	14	1	
Diplomatic salaries and pensions	172,467	14	1	
Courts of justice	700,375	8	0	
Miscellaneous charges on the consolidated fund	180,314	8	8	
Expenses of fortifications, per Act 23 & 24 Vict., c. 109	50,000	0	0	
Drawback on wine, per Act 23 Vict., c. 22	286,218	0	3	
	2,296,430	4	3	
SUPPLY SERVICES:		£	s	d
Army (excluding packet service)	14,970,000	0	0	
Navy (including packet service)	13,321,568	2	11	
Miscellaneous civil services	7,411,930	4	9	
Salaries, &c., of revenue departments	4,487,447	17	8	
Post office packet service	1,068,778	0	0	
China, naval and military operations	3,043,896	0	0	
	44,314,610	6	4	
For redemption of Exchequer bonds (see account, No. 2, below)	...			
Total expenditure	72,842,059	0	10	

2.—An Account of the balances of the public money remaining in the Exchequer on the 31st day of March, 1860; the amount of money raised by additions to the funded and unfunded debt in the year ended the 31st day of March, 1861; the money applied towards the redemption of funded or paying off unfunded debt; the total amount of advances

and repayments on account of local works, &c., with the difference accruing thereon, and the balances in the Exchequer on the 31st day of March, 1861.

	£	s	d	£	s	d
Balance in the Exchequer } At the Bank of England	6,369,520	6	9			
on the 31st March, 1860 } At the Bank of Ireland	1,609,348	11	2			
				7,972,868	17	11
Money raised in the year ended March 31, 1861:—						
FUNDED DEBT:						
Amount raised by the creation of annuities for 24 years, per Act 23 & 24 Vict., c. 109, to provide for the expense of constructing certain fortifications, &c.				200,000	0	0
UNFUNDED DEBT:						
Exchequer bills (supply)—In part of grant of £13,230,000, per Act 23 Vict., c. 20, dated June 13, 1860	7,220,600	0	0			
Dated March 11, 1861	4,863,500	0	0			
Dated March 11, 1861, applied in aid of Ways and Means grants, 1860-61	1,000,000	0	0			
				13,084,100	0	0
Exchequer bonds, per Act 23 & 24 Vict., c. 132; viz.:—Series G., dated Nov. 8, 1860 (payable 1864)	1,000,000	0	0			
Series H., dated March 18, 1861 (payable 1866)	594,000	0	0			
				1,594,000	0	0
Repayments, on account of sums advanced for the purchase of bullion, and for local works, under various Acts of Parliament	1,537,205	14	5			
Less, advances for ditto, ditto	910,001	19	9			
Excess of repayments over advances				627,203	14	6
				22,478,167	13	7
Issued to the Commissioners for the Reduction of the National Debt, to be applied to the redemption of the Public Debt, per Act 10 Geo. 4, c. 27	624,887	0	10			
Interest on donations and bequests	23,363	17	4			
Issued to the Bank of England for the redemption of Exchequer bonds, dated Nov. 3, 1855	1,000,000	0	0			
				1,648,250	18	2
Deduct amount applied in redemption of Exchequer bills (deficiency)	624,000	0	0			
Applied to (Funded debt) £34,230 18 2						
the reduce (Unfunded debt (Ex. } 1,000,000 0 0						
tion of (Exchequer bonds) }				1,024,250	18	2
Issued to the Paymaster-General—In Exchequer bills, to exchange Exchequer bills (supply)	12,084,100	0	0			
In money, out of Ways and Means grants, to pay Exchequer bills (supply)—(£1,000,000 released as per contra)	1,139,300	0	0			
				13,223,400	0	0
Excess of income over expenditure in the year ended March 31, 1861				2,568,384	11	7
Balance in the Exchequer } At the Bank of England	4,826,346	0	11			
on the 31st March, 1861 } At the Bank of Ireland	1,345,786	1	11			
				6,672,132	2	10
				23,478,167	13	7
				F. FREL.		

Treasury Chambers, April 12, 1861.

THE BUDGET RESOLUTIONS.

The following resolutions will be proposed in Committee of Ways and Means by the Chancellor of the Exchequer on Monday next:—

2. Income Tax.—That, towards raising the supply granted to Her Majesty, there shall be charged, collected, and paid for one year, commencing on the 6th day of April, 1861, for and in respect of all property, profits, and gains mentioned or described as chargeable in the Act passed in the 16th and 17th years of Her Majesty's reign, cap. 34, for granting to Her Majesty duties on profits arising from property, professions, trades, and offices, the following rates and duties (that is to say):—For every 20s of the annual value or amount of all such property, profits, and gains (except those chargeable under Schedule B of the said Act), the rate or duty of 9d. And for or in respect of the occupation of lands, tenements, hereditaments, and heritages chargeable under Schedule B of the said Act, for every 20s of the annual value thereof, in England the rate or duty of 4½d; and in Scotland and Ireland respectively the rate or duty of 3d. Subject to the provision contained in the said Act 16th and 17th Victoria, cap. 34, sec. 28, for the relief of persons whose incomes are under 150l a year respectively, from so much of the said duties as shall exceed the rate of 6d for every 20s of their respective profits and gains, computed as in the said enactment is mentioned, and subject also to the provision therein contained for the exemption of persons whose whole incomes from every source shall be less than 100l a year respectively.

3. Tea and Sugar.—That, towards raising the supply granted to Her Majesty, the duties and drawbacks of Customs now charged and allowed on the articles undermentioned shall continue to be levied, charged, and allowed on and after the 1st of July, 1861, until the 1st of July, 1862, on importation into Great Britain and Ireland, or on exportation therefrom to foreign parts, or on removal to the Isle of Man for consumption therein,—viz., tea; sugar as denominated in the tariff; sugar cane juice; molasses; almonds, paste of; cherries, dried; comfits, dry; confectionery—ginger, preserved, marmalade, plums preserved in sugar, succades (including all fruits and vegetables preserved in sugar not otherwise enumerated).

4. Excise—Paper Duty.—That on and after the 1st day of October, 1861, the duties of Excise now payable upon or in respect of paper of any denomination, and button-board, mill-board, pasteboard, and scale-board, made in the United Kingdom, and also all allowances and drawbacks of or in respect of any such

dates shall cease, and shall be no longer charged, levied, allowed, or paid respectively.

5. Customs—Paper Duties.—That the duties of Customs chargeable on the articles undermentioned imported into Great Britain and Ireland shall cease and determine on and after the 1st of October, 1861,—viz., paper, as denominated in the tariff; mill-board, paste-board, books, as denominated in the tariff; prints and drawings, as denominated in the tariff.

6. Excise—Chicory.—That, towards raising the supply granted to Her Majesty, and in lieu of the duties of Excise now payable on the article hereinafter mentioned, there shall be charged and paid for and upon all chicory, or any other vegetable matter applicable to the uses of chicory, or coffee, grown in the United Kingdom: for every hundredweight thereof, raw or kiln-dried, until the 1st day of April, 1862, the duty of 8s 6d, and on and after that day the duty of 11s, and so in proportion for any greater or less quantity than 1 cwt. And for and upon all chicory of other such vegetable matter as aforesaid, upon the importation thereof into the United Kingdom from the islands of Guernsey, Jersey, Alderney, and Sark, for every hundredweight thereof, raw or kiln-dried, until the 1st day of April, 1862, the duty of 9s; and on and after that day the duty of 12s, and so in proportion for any greater or less quantity than 1 cwt.

7. Excise—Spirits.—Retail License to Dealers.—That, towards raising the supply granted to Her Majesty, there shall be charged and paid upon every additional excise license to be taken out by any licensed dealer in spirits to authorise and empower him to sell by retail any quantity; not being less than one reputed quart bottle, of foreign or British spirits, not to be drunk or consumed on the premises, the sum of 3/ 3s.

8. Excise—Refreshment Houses.—That towards raising the supply granted to Her Majesty, every person who shall keep open any house, room, shop, or building for the purpose of selling therein, or who shall sell therein at any time between the hours of nine of the o'clock at night and five of the clock of the following morning, any victual, or refreshment, or cigars, or tobacco, to be consumed on the premises where the same shall be sold (except beer, cider, wine, and spirits, sold respectively under a proper licence in that behalf, and except also cigars and tobacco sold by a person duly licensed to sell beer by retail to be consumed on the premises, and also duly licensed to sell tobacco), and every person who shall keep open any house, room, shop, or building for the consumption therein by the public of any victual or refreshment, cigars, or tobacco (except as aforesaid), although the same shall not be sold therein, shall respectively be deemed to keep a refreshment-house, and shall, unless he shall be duly licensed by the justices to keep a common inn, alehouse, or victualling house on the same premises, take out a license to keep a refreshment-house chargeable with the duty imposed by the Act of the last session of Parliament, chap. 27.

9.—Stamp Duties—House Agents.—That, towards raising the supply granted to Her Majesty, there shall be charged for and upon a license to be taken out yearly by every person who shall use or exercise the business, occupation, or calling of a house agent, not being an auctioneer, or an appraiser, duly licensed as such, the stamp duty of 2/.

10.—Stamp Duties—Furnished Houses.—That, towards raising the supply granted to Her Majesty, in lieu of the stamp duties now chargeable for or upon any lease or tack of any furnished dwelling-house, for any term or period of time less than a year, or any agreement, minute, or memorandum of agreement, containing the terms and conditions on which any such house is let, occupied, or held for any such term or period of time, where the rent for such term or period of time shall exceed 25/ there shall be charged the stamp duty of 2s 6d, with progressive duties respectively, to be calculated as in the case of deeds and instruments in general of the same amount. And for the duplicate or counterpart thereof the like duties.

11.—Stamp Duties—Hawkers and Pedlars.—That, towards raising the supply granted to Her Majesty, in lieu of the stamp duty of 4/ now chargeable for or upon a license in Great Britain granted to any hawker, pedlar, or petty chapman who shall trade only in the manner hereinafter mentioned, there shall be charged the stamp duty following—that is to say, for or upon a license to any such trading person who shall travel and trade on foot without any horse or other beast bearing or drawing burden, and who shall carry his goods, wares, or merchandise to, and sell or expose for sale the same at other men's houses only, and not in or at any house, shop, room, booth, stall, or other place whatever belonging to or hired or occupied or used by him for selling or exposing the same for sale in any town to which he may travel; where such license shall be granted for any period not exceeding six months, 1/; and where the same shall be granted for any period exceeding six months and not exceeding a year, 2/.

12.—Stamp Duties—Foreign Bills.—That, towards raising the supply granted to Her Majesty, in lieu of the *ad valorem* stamp duties now payable for or upon bills of exchange drawn out of the United Kingdom for the payment of money exceeding 500/ there shall be charged for and upon every such bill of exchange the stamp duty of 1s for every 100/ and part of 100/ of the money thereby made payable.

Agriculture.

THE FARMER'S CALENDAR.

DRAINAGE—MANURES—LANDLORD AND TENANT.

THE form of a calendar suggests from month to month the various and varying circumstances which go to make up the somewhat precarious incidents of the farmer's year. There is no man whose success in business is more dependent on forecast and promptitude, or by whom the precept *carpe diem* must be so inevitably regarded. He must not only do the proper work of each month in due season, but he must always have works of different kinds which can be done, as they say, "at any time," yet withal are indispensable, so forward that he, his men, and his horses are ever ready to avail themselves of the shortest intervals of favourable weather. This in some seasons will make all the difference between success and failure. We have known many instances in which farmers, taking advantage of a few fine days in a bad season, have been able to show good crops, when their neighbours, less prompt or less prepared, have suffered the affliction of bad ones.

It is a cardinal point with the farmer to look ahead as well as to go ahead, and upon his so doing depends the order so essential to the prosecution of husbandry. Thus there is no form in which rural instruction has been more usefully conveyed than in that of a monthly calendar of the business to be performed, and the considerations to be attended to during each period of the year. Our earliest agricultural writers adopted this form, and Arthur Young's "Farmer's Calendar" has long been a model for agricultural instructors. A twenty-first edition of that work, re-written and extended by Mr John Chalmers Morton, is now in the course of publication in ten monthly parts, of which the first part, for January and a small portion of February, now before us, affords the prospect of a work of much value and practical utility.

The month commences with a table of the ordinary weather in January in different parts of England, with the average temperature, the rainfall, &c., for a series of years, with the authorities from whom the information is derived. Then follows a brief summary of the works of the farm in January; after which some of the more important of those works are dealt with in a full and comprehensive manner.

Land drainage is naturally one of the chief works on the farm in January when not stopped by severe frosts. This is now enlarged on, former editions of the Calendar having only mentioned the subject incidentally. Drainage is the foundation of good farming on all lands save those resting on open subsoils. And the two last wet winters with the intervening wet summer have not only enforced the necessity of drainage on everybody's attention, but have shown all who are open to profit by experience or observation the advantages of the modern system of drainage. Yet how slow many are to learn is everywhere apparent. In Hertfordshire, toward the Middlesex side, we noticed a gentleman draining his park and home meadows with drains about 18 inches deep laid at 16 feet apart, though he had advanced upon the received system of the district by laying his drains straight down the fall of the land instead of across it "to catch the water," as is most erroneously supposed to be the object. Our own meadows have been drained at three feet deep, down the fall of the land, the drains being laid at from 27 to 33 feet apart, according to circumstances. The land, a strong loam with in part a clay subsoil and in part clay and gravel, has continued sound and solid throughout the wet weather, and has dried well whenever the rain has ceased for three or four days. The manager of our neighbour and landlord—bred a gardener, and an intelligent and improving man—had hitherto objected to our plans, and had drained his employer's own park and meadows by shallow drains, never exceeding two feet, and seldom so deep, laid across the fall of the land. The last eighteen months of wet weather have, however, effectually proved to him the advantages of deeper drains, for he said to us the other day: "I have been over your meadows in all kinds of weather during the late wet seasons, and I have always found them solid and dry, far better than our own, and I am now convinced the plan of deep draining is the best." The fact is, his meadows during the last two winters scarcely exhibited any benefit from draining.

To return to the Calendar. On the very essential question of obtaining money for drainage works, the Calendar refers to the Acts under which four millions of public money have been advanced on drainage loans, repayable by rent-charges, and also to three public companies established by Acts of Parliament with the same objects. In commencing the drainage of land, the first thing to be done are to straighten the brooks and channels which constitute the outfalls, then to drain off any springs by drains laid deep enough to tap them at their sources, and finally to lay the general drains for the removal of surface water. This in many cases implies the necessity of draining more than a single farm, and requires the whole estate to be dealt with at once. An instructive illustration in the Calendar is drawn from the drainage of the Hinxworth estate in Hertfordshire, conducted by Mr Bailey Denton. As to the depth of drains, a very important question, for the cost always tends to induce the drainer to adopt the least depth he may be led to consider to be efficient, the Calendar says:—"What is the depth which the interests of fertility require? And

there need be no hesitation in saying that the general experience of agriculturists as to land drained from two to three feet, and from three to four feet deep respectively, has proved the superiority of the greater depth. Our tillage operations would some of them interfere with drains laid so shallow as the smallest depth here named, and indeed, except perhaps in pasture lands—and here they are not justifiable—we never hear now of drains laid so near the surface as 24 or 30 inches. The roots of plants would use a greater depth of soil if it were accessible." And the right way of looking at it is to bear in mind that the deeper drains fertilise an enormously increased mass of the soil. We must also recollect that a considerable portion of the land above the drains remains wet so high as capillary attraction lifts the water, and thus the deeper the drain the greater the mass of really dry soil obtained. The stronger the soil, the greater is the force of capillary attraction. The frequency of drains must depend on the character of the soil; but we have found that, as a rule, four-foot drains, laid 21 to 24 feet apart, in arable land, will effectually drain the strongest soils, provided care is taken to secure a good outfall; and that for grass land, drains three feet deep, at the distances of from 27 to 33 feet apart, will secure its complete drainage. The various cheap expedients for drainage which have been used are mentioned in the Calendar, but we think that the best advice to be given to agriculturists is, "have nothing to do with them."

Of manure the January Calendar naturally treats, for with the spring will come that demand for its use, on the response to which the fertility of the farm for years to come must depend. The object of every farmer should be to increase the extent of his farm-yard manure, to preserve it from waste, and as much as possible under cover. In January much of it is carted on the land and laid in heaps, to be added to as the year proceeds, until wanted for root crops. Dung heaps should be compressed as much as possible, and covered with earth to prevent the escape of volatile substances. Mangold wurzel ought to have fully thirty cart loads of farm-yard manure to the acre, and turnips at least half that quantity, and both ought also to receive some artificial manure. Beans, clover seeds, and potatoes also require good dressings of manure. Meadow land, too generally neglected in this particular, will amply respond to frequent dressings of farm-yard manure.

In the small portion of the Calendar which refers to February, we find in a section on "the relation of landlord and tenant," the necessity of defining the terms of holding by a written agreement strongly insisted on. "The impolicy of old-fashioned articles of agreement, handed down by copy after copy from models of a century ago, stands out boldly and therefore usefully, when their proper fruit is borne. No tenant of intelligence and resolution and ability—if he be a free agent—will undertake the cultivation of land, except on conditions which permit the exercise of that judgment by which he expects his capital to yield its annual return.....It is perfectly competent for the owner of land to require and do all this [the enforcement of cropping and other regulations by penalties], or even to descend to still greater detail, and enforce his own mode of cultivation with minuter particularity—connecting every departure from his rule with a severer penalty than any named in the particulars of the agreement before us [the Duke of Northumberland's with Mr Wetherall.] But such a system produces its natural results, when the land, as its consequence, falls into the hands of an inferior order of men, as to intelligence, capability, and independence. Mr Wm. Wetherall, of Kirkbridge, pointed out to his landowner that some of the conditions to which he was required to bind himself were impossible of fulfilment—that others were unjust when taken in connection with those on which he had entered into his land. It needed no one to point out that in his case no stringency was needed to ensure good culture—that had already been exhibited. His farm but lately had received—its tenant from its owner—the premium as the best cultivated in the district. The dismissal of such men is the natural consequence of attempts to enforce the observance of conditions such as have been named; and it is an instance of self-inflicted injury on the landlord, when he insists on detailed and absurd stipulations, as to cultivation in the case of land let on lease for a term of years." This, however, is only a sample of the unintelligent way in which so many English landowners manage their property, and by a variety of obstacles prevent the most active and independent minds of the country from turning their attention to husbandry as a business. The injury done to agriculture in this way is incalculable.

Of yearly tenancies our Calendar thus speaks:—"Of the results of entire uncertainty of tenure, excepting only that security which custom and public opinion give, we have ample evidence in the condition of whole districts. Compare Norfolk, Lincolnshire, portions of the North of England, and great part of Scotland, on the one side, where leases, or their equivalent, have long been customary, with Midland, Southern, and Western England, on the other, where leases are not customary. It is singular how, in a degree which cannot be altogether explained by differences in soil or climate, the first-named districts are almost entirely arable, while the last-named are pasture." The differences between the enterprise of the tenants in the one case and the other are equally great. These views are as necessary to be understood by farmers as the routine and operations of farming; for in the present day it is only where rendered secure by a long lease, and freed from

restrictive regulations, that the farmer can hope to obtain any substantial remuneration for the capital, care, and enterprise requisite for modern farming.

Literature.

COMMERCIAL LITERATURE.

A LETTER TO THE RIGHT HON. W. E. GLADSTONE ON THE MAIL PACKET SERVICE. By the REV. WILLIAM PEACH, M.A. Mitchell and Son, Wardour street.

THIS work is a short *resumé* of the arguments in favour of subsidising a mail service, and is intended to refute the principles of the report of the Select Committee of the Commons in 1860 on Packet Contracts. The writer labours to prove that to maintain fleets of the size and efficiency of our mail services, a liberal subsidy is absolutely necessary, and that, so far from the present amounts being excessive, only one joint stock company can be considered really prosperous. He also contrasts the amounts paid by the British Government with the larger sums granted to the French Brazilian line and to the Collins' Company, which in the latter case did not even prevent failure. The proposed system of unrestricted competition would, the author considers, be fatal to the profitable continuance of those companies whose large fleets are not only serviceable for the carriage of mails in peace, but in war are of material value to the nation.

THE BANKERS' MAGAZINE. April. Groombridge and Sons, Paternoster row.

THE ASSURANCE MAGAZINE. April. C. and E. Layton, Fleet street.

HUNT'S MERCHANTS' MAGAZINE. March. W. B. Dann, New York.

THE "Bankers' Magazine" for April contains, as usual, a full account of all the leading monetary events of the past month, besides other information useful to the banking and mercantile public. In the original matter is a well-written article on "The Leather Trade Delinquencies," and one on a subject of much interest at the present moment, viz., "American and Canadian Banking."

The "Assurance Magazine" is published under the auspices of the Institute of Actuaries, and is more exclusively confined to the transactions which its names imports. In the present number is reprinted an able essay by the celebrated Dr Halley on "Compound Interest," which was first published in 1761.

"Hunt's Merchants' Magazine and Commercial Review" appears to aim not merely at giving statistics and other facts useful to the trading community, but also seeks to enlighten the world in general. The present number has a continuation of an essay on the Different Systems of Social Philosophy, written at much length, and purporting to be an introduction to a better and more comprehensive plan. It is impossible to give any opinion on the merits of this essay, as only Part II appears in the present number, and there are no indications that it is even approaching an end. The chief wonder is that in a go-ahead city like New York any one can find time to read such an elaborate performance.

GENERAL LITERATURE.

CALENDAR OF STATE PAPERS, DOMESTIC SERIES, OF THE REIGN OF CHARLES I., 1629—1631, preserved in the State Paper Department of Her Majesty's Public Record Office. Edited by JOHN BRUCE, Esq., V.P.S.A., under the Direction of the Master of the Rolls, and with the Sanction of Her Majesty's Secretary of State for the Home Department. Longman and Co.

THE labours of Mr Bruce on the important section of our national records intrusted to his examination increase in the interest of their results with each successive volume. The present introduces us to those eleven years of misgovernment which preceded the meeting of the Parliaments of 1640. The foreign policy of the Government is indicated by the conclusion of the peace with Spain, which, however necessary from the King's point of view, in the face of the expenditure incurred by the discreditable expeditions to Cadiz, Rhé, and Rochelle, and of the unwillingness of English Parliaments to grant new supplies without the redress of public grievances, was considered by the Queen of Bohemia as an abandonment of her cause, and by the English nation generally as a desertion of the interest of the Reformation in Europe at the very time when the rising fortunes of Gustavus Adolphus of Sweden seemed to call for and encourage every effort on the part of Protestant Princes. The ambassador through whom the peace was negotiated was no other than the celebrated Rubens; and the association thus created between an unpopular peace and a painter-courtier, may be taken as one example of that unfortunate antagonism between constitutional liberty and the fine arts of which the histories of other countries besides this afford many instances. From foreign affairs we pass to the internal condition of England, and are at once plunged into a sea of Government prosecutions. First come the proceedings against Sir John Eliot and his associates in the House

of Commons—as Secretary Dorchester expresses it—“to let the world see that Parliament men must be responsible for their words and actions in other courts, and so they will be more moderate and circumspect hereafter, and the King, when he finds good, may meet his people with so much the more assurance, that they will never transgress in the point of due respect and obedience.” Then we have the prosecutions against merchants for refusing to pay “tonnage and poundage” without the sanction of Parliament. Among other Government prosecutions referred to in this volume may be noted the proceedings for libel against the Earl of Bedford, Sir Robert Cotton (the celebrated antiquary), and others, and the Star Chamber judgment of Alexander Leighton for libel on the Bishops. Among these political defendants the name of Oliver Cromwell makes its appearance more than once. Mr Bruce, who some time ago called attention to this fact in the pages of a literary contemporary, is now enabled to present the matter in a clearer and more complete form. A new charter had been imposed on the town of Huntingdon, by which the popular element in the Corporation was taken away; and this change had, it seems, been effected chiefly through the agency of a Mr Robert Barnard or Bernard, a person who will be recollected by readers of Mr Carlyle’s Correspondence of Cromwell, and who was “a practising barrister who resided in that town, held the office of feodary for the county, and had lately acquired an estate at Brampton, in the immediate neighbourhood.” He was supported by the Earl of Manchester, Lord Privy Seal, who had succeeded to much of the influence possessed formerly by the Cromwells at Huntingdon, and no doubt also by the Earl’s brother, Sir Sidney Montagu, the new proprietor of Hinchinbrook. Oliver Cromwell, the nephew of the late proprietor of that seat, was a leading man in the ranks of the party opposed to the new charter, “and strong expressions were hurled by him against Mr Lionel Walden the new Mayor, and Mr Barnard who had been elected Recorder, and ultimately the Council was appealed to on behalf of the new-made dignitaries.” In consequence, “a messenger was despatched to Huntingdon, with a warrant for the apprehension of ‘Oliver Cromwell, Esq.’ and another person described as ‘William Kilborne, gent.’ The warrant was duly executed, and on the 28th of November, 1630, Oliver Cromwell made his appearance in custody before the Lords of the Council. He was remanded to the custody of the messenger, and after five days’ detention the case was gone into,” and there being much “contrariety and difference” in the allegations as to facts, the matter was referred by the Council to the Earl of Manchester, whom, by a slip, Mr Bruce designates as the owner of Hinchinbrook. Mr Bruce is now able to supply the decision of the Earl, which appears to have been highly creditable to his good sense. The following is his “Report” to the Council—

Whereas it pleased your Lordships to refer unto me the differences in the town of Huntingdon, about the renovation of their charter, and some wrongs done to Mr Mayor of Huntingdon, and Mr Barnard, a counsellor-at-law, by disgraceful and unseemly speeches, used of them by Mr Cromwell, of Huntingdon, as also the considerations [sic] of diverse abuses and oppressions complained of against one Kilborne, post-master of Huntingdon, and Brookes, his man; I have heard the said differences, and do find those supposed fears of prejudice that might be to the said town, by their late altered charter, from bailiffs and burgesses to mayor and aldermen, are causeless and ill-grounded, and the endeavour used to gain many of the burgesses against this new corporation was very indirect and unfit, and such as I could not but much blame them that stirred in it. For Mr Barnard’s carriage of the business in advising and obtaining the said charter, it was fair and orderly done, being authorised by common consent of the town to do the same, and the thing affected by him tends much to the good and grace of the town.

Some doubts were propounded, especially three:—As that the mayor and aldermen might now alter the rate of their cattle in the commons; secondly, that the mayor and aldermen alone, without the burgesses, might dispose of the inheritances of their town lands; thirdly, that it was in the power of the mayor and aldermen to fine men that might be poor at 20l for refusing to be aldermen. These things, though they cannot be warranted by the new charter, yet, to satisfy fears, I have directed that there shall be amongst their constitutions for the good government of the town three constitutions made to these purposes. First, that the number of men’s cattle of all sorts which they now keep, according to order and usage upon their commons, shall not be abridged or altered, but to common as they have anciently done, both for number and kind. Secondly, for disposing the inheritance of any their lands; no inheritance of houses or lands to be disposed of but by consent of the burgesses, as hath anciently been used and accustomed. Thirdly, for the fining of refusers to be mayor or aldermen; the fine of him that refuses to be mayor not to exceed 20 marks, the fine of him that refuses to be alderman not to exceed 20 nobles, if he be a burgess resident that is chosen.

For the words spoken of Mr Mayor and Mr Barnard by Mr Cromwell, as they were ill, so they are acknowledged to be spoken in heat and passion, and desired to be forgotten; and I found Mr Cromwell very willing to hold friendship with Mr Barnard, who, with a good will, remitting the unkind passages past, entertained the same. So I left all parties reconciled, and wished them to join hereafter in things that may be for the common good and peace of the town.

For the particulars concerning Kilborne and Brookes, his man, for their opposing the country by colour of his office as post-master, though some particulars were affirmed by two or three, yet because it so much concerns the country in general, and the abuse as great, if it prove true that is affirmed, I have thought best to write my letters to some justices of peace of the county, to make precise inquisition, and certify me how

this office of post-master is used for the service of the King, and how abused to the injury of the country, and of all other points contained in the petition exhibited.
H. MANCHESTER.
December 6th, 1630.

Another fact of interest not hitherto known respecting the early life of the Protector, is noticed by Mr Bruce in his preface, although it appears from a State Paper not included in the present volume:—

Among the measures “lawful, but extraordinary” which were had recourse to at this time for raising money, one was that of enforcing the payment of a composition from all persons who having 40l per annum in freehold lands, did not attend at the coronation to receive the degree of knighthood. The levy of this composition was turned over to Commissioners whose head quarters were in London. But persons resident at a distance from the metropolis were inclined to disregard the monitions of a body of Commissioners with whom they never came into personal contact. To stimulate their activity commissions were issued into all the counties of England. The principal gentry were appointed Commissioners, and the ordinary country machinery was put in motion, both to ascertain who possessed 40l per annum in land, and to bring such persons before the Commissioners. It appears, from the paper to which allusion has already been made, that the Cromwells of the county of Huntingdon were not forgotten on this occasion. Henry Cromwell, senior, of Upwood, son of the Golden Knight, and uncle of the future Protector, attended the Commissioners in London and entered into composition with them, taking back into the country the tally of his payment into the Exchequer, which he subsequently exhibited to the local Commissioners as his discharge. Henry Cromwell, junior, of Ramsey, son of Sir Philip Cromwell, and a cousin of the Protector, compounded with the local Commissioners at the sum of 10l. The third person of the family whose name occurs in these papers is “Oliver Cromwell of Huntingdon.” Equally disregarding the London and the local Commissioners, Cromwell was returned with various other persons of his own county to the Council as a defaulter. Two measures were taken by the Government almost contemporaneously against these Huntingdonshire defaulters. Writs were sent to the Sheriff of the county for summoning 33 or 35 of them to appear in the Court of Exchequer, in the succeeding Easter term, to answer for their default. At the same time a fresh commission was addressed to the former local Commissioners, and whilst the terror of the Exchequer summons was still recent and its penalties were hanging over the defaulters, they were again summoned to appear at Huntingdon. The Commissioners enlarged to them upon his Majesty’s grace and favour in renewing the commission once more for their ease and benefit, and also upon the inconvenience which would ensue to them if they were left to the law. Meetings were held by the Commissioners at Huntingdon on the 20th and 28th April, 1631, and finally, 11 of the defaulters are reported as not having appeared at all, 15 as having appeared and made excuses, principally that they had not an estate in freehold of the required value, and seven others as having paid their composition money to the Commissioners. Among them, at the head of the list, stands “Oliver Cromwell, of Huntingdon, Esq., 10l.” The name stands as I have remarked, at the head of the list, but it does so with a peculiarity. It is obvious that it did not form part of the list as it was originally framed and added up. The intention was to have returned the list without it. It was clearly added afterwards, and was apparently inserted at the top of the list because in that place there was the largest vacant space, where it could be most easily written in. Does this indicate a yielding at the last moment to the friendly persuasions of his aged uncle and godfather Sir Oliver Cromwell, who was the chief Commissioner present at both the final sittings? Or did the uncle, as has been suggested, shield the unyielding nephew, by paying the amount, and directing the insertion of his name?

Scarcely less interesting is the notice of the proceedings attending Sir Edward Coke’s death, which the present series of State Papers supply to us:—

The King’s personal attention to public business, and the watchful care which he at this time exercised over the movements of professional and official persons, is exemplified in a letter in the present volume, which contains an important allusion to Sir Edward Coke. Dorchester was at this time, 24th of January, 1631, unwell, and therefore not in attendance upon the King, who was at Newmarket. The Earl of Holland was occasionally employed to convey the King’s commands by letter to the absent Secretary, and in one of the letters written by him in that character, he thus expresses himself:—

“I am commanded by his Majesty to tell you that you must send to my Lord Keeper about a book that Sir Edward Coke is setting forth, in the which the King fears somewhat may be to the prejudice of his prerogative, for he is held too great an oracle amongst the people, and they may be misled by anything that carries such an authority as all things doth that he either speaks or writes, for the prevention of which the King thinks it fit it should not come forth. His Majesty hears that Sir Edward Coke, though he be in no present danger, yet, they say, through a late indisposition he is not likely to last long. He would have you choose some person that you may trust to inquire after his health, and, if he be in any present danger, that care may be taken to seal up his study, if he dies, where such papers as are used may be made of them (having passed through so many great places of the State), for his Majesty’s service, and some suppressed that may disserve him. His Majesty is resolved likewise that the papers and despatches that my Lord Conway hath left should be recovered, but he leaves the manner of it to your Lordship, to do it in what fair form or way you please, but have them he will; they are his own words.”

The information which Dorchester obtained respecting Sir Edward Coke convinced him that, although the great lawyer was, in his own words, afflicted with a disease which “all the drugs of Asia, the gold of Africa, the silver of America, nor all the doctors of Europe could cure—old age,” there was no immediate expectation of his death. The King’s purpose remained therefore at this time unexecuted. But it was not forgot-

ten. In September, 1634, the inevitable hour approached, and the Council, within a few hours of Coke's death, granted a warrant to Sir Francis Windebank to take possession of all his papers. The authority was executed in the very spirit of the above letter. His house, probably even his very dying chamber, was entered, and his last will and above fifty manuscript volumes, with his title deeds, and a multitude of private papers of every kind, were carried off. Among the articles taken away was a trunk locked, which Windebank did not think himself authorised to break open. The King directed it to be sent to him, and himself opened it. Besides marriage settlements, it contained a few articles of jewellery, relics perhaps of her whom he termed his "first and best wife," some old gold and silver coins, and among a variety of private papers "one paper of poetry to his children." All the papers seized were retained for many years. Upon a motion made respecting them by one of Coke's sons in the long Parliament, the King directed them to be given up. "Such as could be found" were delivered, but his will and many others were never recovered. A copy of Littleton's Tenures which Coke used to call his *Vade Mecum*, and in which he inserted a variety of autobiographical and genealogical memoranda, which was one of the books seized, is now in the British Museum.

What Dorchester did with reference to Lord Conway's official papers does not appear. They were not recovered at that time, but it is worthy of remark, that a large portion of them was ultimately, in the year 1858, restored to the Crown in the way mentioned in the preface to the first volume of this series of Calendars of Charles I., and is now preserved in the State Paper Office.

The samples which we have given will afford some idea of the interest and value of this series of publications. We need hardly add that they could not be in the hands of an abler or better-qualified editor than Mr Bruce, whose conversance with the whole of this period, and general antiquarian and literary information, enable him to seize and draw attention at once to the special "discoveries" by which every fresh research in these repositories of our national history is being richly rewarded. It is impossible to over-estimate the light thus thrown on the motives and bearings of men and facts, which have hitherto been left unexplained or distorted by the ingenious theories of light-of-nature historians. We shall await with much interest the next volumes, which will complete the prelude to the great drama of the "Long Parliament."

THE OLD PARISH CHURCH. By JOHN GIBBS.

Ward and Lock, 158 Fleet street.

THIS is a thoroughly vulgar and absurd little story, whose vulgarity is all the more absurd as its scene is laid among the most genteel circles. Noble lords, reverend clergymen, and rich young ladies adorned with every virtue and accomplishment figure conspicuously, and after a novel fashion, in its pages.

THE ENGLISH WOMAN'S JOURNAL. April.

The most interesting paper in this number of the "English Woman's Journal" is that which concludes the account of the curious colony of lunatics established at Gheel, in Belgium. The treatment, and the results of the treatment pursued there, may give valuable hints to us in the management of our own asylums. The "Fruits in their Season" gives us some amusing "Data on Dates." It is, as usual, well and pleasantly written. Besides these two articles, and one on the necessity of a more careful education for girls of the middle classes, addressed chiefly to fathers, and deprecating that prejudice that finds in the mere words "domestic altars" and "woman's sphere" a sufficient reason for condemning their daughters to idleness and superficial accomplishments, there is little worth reading in this number. On the whole, it is not so good as most of its predecessors.

BOOKS RECEIVED.

Prometheus' Daughter. A Poem. Smith, Elder, and Co.—Framley Parsonage. 2 vols. Smith, Elder, and Co.—Philo-Socrates. Part I. Smith, Elder, and Co.—Havelock's March and other Poems. Trubner.—Ure's Cotton Manufacture. Vol. 2. Bohn.—Hunt's Merchants' Magazine. W. B. Dana, New York.—The Edinburgh Review. April. Longmans.—Civil Service. Cassell.—The Quarterly Review. Murray.—History of the Consulate and the Empire of France under Napoleon. Willis and Robertson.—The Early and Middle Ages of England. Bell and Daldy.—Representative Government. Parker.—The Finest Girl in Bloomsbury. Kent.—Recollections of a Horse Dealer. Ward and Lock.—The Trail Hunter. Ward and Lock.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

Serious news reached this city yesterday from Marseilles. It was to the effect that the eminent firm of Messrs Baltazzi had been obliged to suspend payment, and that numerous others, among them that of Ava and Co., were either in the same predicament or very seriously menaced. As these houses are largely engaged with Constantinople and the Levant, fears were of course entertained that their failure would bring down numerous Greek houses in Constantinople, Paris, London, and other places. It was said, too, that by the disasters at Marseilles the Bank of France was seriously compromised, it having recently discounted bills to a very large amount for many of the parties concerned. By the news something very like consternation was caused on the Bourse, and the Bank of France shares fell as much as 50*l*. To-day, the statement is that there was considerable exaggeration in what was said, and the Bank

shares have recovered 25*l*. The difficulties of the Marseilles houses spring out of the failure of the Mirès loan for Turkey and of the sort of commercial crisis which has for some time prevailed at Constantinople. When Mirès was arrested, failures at Marseilles were expected as a matter of course, but it will be remembered that none of any great importance took place, owing to extensive aid having been afforded to houses in embarrassment. It was hoped that the difficulties had been altogether set aside, but it now appears they were only postponed. The failure of Messrs Corbière and Co., bankers, of Alençon and Le Mans, is announced. The firm was established for some years, and did a very extensive business. Its liabilities it is feared are very large. M. Corbière, who was mayor of Alençon, has disappeared. Rash speculations, which turned out ill, are stated to be the cause of the disaster.

In the last number of the *Revue des Deux Mondes*, an article by M. Cochut, entitled *La Politique du Libre Echange*, has excited very general interest. In this lucubration M. Cochut, who stands high in the foremost ranks of French economists, gives a succinct but complete history of the economic changes which have been effected in England from the time of Pitt down to that of Gladstone, and he shows that it was they which have put an end to the political discontents which for years agitated our country, and even menaced her national stability; also that they have had the effect of so transforming her as to make her "an England quite different to that which existed at the beginning of the century, and assuredly much more preferable." M. Cochut possesses in an eminent degree the talent of exposition, and he has exercised it with such singular happiness on the present occasion, as to make his article one of the best and clearest accounts of the commercial reforms in England which has ever appeared in a narrow space. He has at the same time, with infinite art, impressed on the reader's mind the magnitude of those reforms in themselves, and the grandeur of their political consequences. His conclusion is, that by them "the fear of internal revolutions has been completely dissipated in England." And that such has been the case is, he remarks, "a peculiar phenomenon, unique perhaps in history, and scarcely credible to persons who are not accustomed to economic analysis." To complete the demonstration on this point, he undertakes to show in a future article that whilst England has gained political peace by making the economic changes which the times required, France has been exposed to political convulsions by refusing them. If, as is not to be doubted, the latter part of his *travail* be equal to the first, M. Cochut will have given to the world a work which may justly be considered as an exposition of the Philosophy of Commercial Reform.

In the last meeting of the shareholders of the Mines (Coal-pits) de la Loire, it was stated that in 1860 the extraction of coal was 387,009 tons, which was 59,011 tons more than in 1859; and the sale 394,724 tons, or 61,877 more.

The conclusion of the treaty of commerce between France and Belgium has been delayed, owing to the Belgian negotiators wishing to reserve to their Government the power of favouring Belgian alcohols by imposing on them an excise duty less than the import duty on French alcohols.

Negotiations for a commercial treaty between France and Switzerland, are about to be commenced.

The Director of the Board of Customs, in a circular to his subordinates, decides that the decree allowing foreign cotton fabrics to be imported into France free of duty for printing, subject to the condition of their being exported afterwards, shall be applicable to such goods brought in to be dyed.

It is believed that the dividend of the Credit Mobilier for last year will be 25*l*, in addition to the 25*l* already paid as interest. This is little; but it is the same as that last year. In 1857 and 1858, no dividend at all was distributed; in 1856, the dividend was 90*l*; in 1855, 178*l* 70*c*; and in 1854, 34*l*.

The Government has published returns respecting the taxes for the first quarter of the present year. It appears from them that of the direct taxes, which for the whole of the year amount to 482,153,000*l*, the sum paid in the course of the quarter was 113,329,000*l*, leaving due 368,824,000*l*. By law, direct taxes are only payable by monthly instalments, and the 113,329,000*l* actually paid up were more by 32,970,000*l* than could have been legally exacted, and more by 1,378,000*l* than was paid in advance in the corresponding period of last year; but, on the other hand, it appears that this year the expenses of law proceedings to enforce payment have been at the rate of 46*c* per 1,000*l*, whereas last year they were only 43*c* per 1,000*l*. The conclusion to be drawn is, that the Government has been very pressing for its money.

As regards indirect taxes, the returns are not favourable. The amount received in the quarter was less by 5,931,000*l* than that of the same period of 1860, and by 2,373,000*l* than of 1859. Comparing the present quarter with the corresponding one in 1860, a marked decline has taken place, not only in the Customs duties, as the necessary consequence of the recent reforms and of the English treaty, but in the duties on the manufacture of native sugar, and (the first time in a long period) in the registration and mortgage duties. These diminutions, it is true, are counterbalanced to some extent by an increase in the duties on wine, &c., and in the revenue for the sale of tobacco. The increase in wine may be

accepted as satisfactory; but as to the augmentation from the sale of tobacco, the pleasure it may occasion to French financiers will certainly be tempered by the regret that so much money should be spent in an idle and pernicious luxury.

The following is a detailed account of the indirect taxes:—

	1861.	First quarter of 1860.	1859.	Difference between 1861 and 1860. Increase.	Difference between 1861 and 1860. Decrease.
Registration and mortgage duties, &c.	73,291,000	74,330,000	68,283,000	5,008,000	1,048,000
Stamp duties	14,722,000	14,330,000	13,745,000	392,000	577,000
Customs duties on the importation of grain.	168,000	203,000	641,000	35,000	473,000
Different sorts of merchandise	4,168,000	22,392,000	26,164,000	8,224,000	11,996,000
French colonial sugar	7,421,000	8,013,000	6,742,000	678,000	1,271,000
Foreign sugar	5,174,000	7,738,000	6,444,000	1,294,000	1,294,000
Customs duties on exports	644,000	614,000	585,000	30,000	341,000
Navigation dues	871,000	873,000	801,000	2,000	70,000
Various Customs duties and receipts.	311,000	434,000	401,000	123,000	120,000
Tax on the consumption of salt in the Customs districts	6,499,000	6,396,000	6,406,000	103,000	7,000
Duties on potable liquors (wine, brandy, cider, beer, &c.)	45,958,000	41,116,000	42,560,000	4,842,000	98,000
Tax on consumption of salt beyond the Customs districts	2,352,000	2,127,000	2,143,000	205,000	189,000
Duty on manufacture of native sugar.	6,889,000	12,426,000	12,868,000	5,537,000	439,000
Various duties and receipts.	10,939,000	12,018,000	11,225,000	1,091,000	794,000
Sale of tobacco	51,509,000	43,889,000	43,206,000	7,620,000	5,979,000
Sale of gunpowder	2,697,000	1,854,000	1,876,000	843,000	286,000
Post office	14,021,000	13,636,000	12,632,000	1,385,000	1,399,000
Duty of 2 per cent. on money orders.	139,000	111,000	111,000	28,000	17,000
Duty on transmission through the post office of securities in registered letters.	16,000	13,000	6,000	3,000	5,000
Duty on transit of foreign mail.	16,000	13,000	6,000	3,000	5,000
Various receipts	267,231,000	263,162,000	259,604,000	4,069,000	3,564,000
Total	267,231,000	263,162,000	259,604,000	4,069,000	3,564,000
Diminution		5,931,000			2,373,000

The following are the quotations of the Bourse:—

	Thursday, April 11.	Thursday, April 18.
Three	67 75	67 90
Bank of France	2890 0	2855 0
Credit Foncier	567 50	925 0
Credit Mobilier	655 0	660 0
Orleans Railway	1332 50	1333 75
Northern	958 75	963 75
Eastern	580 0	580 0
Mediterranean	947 50	947 50
Southern	541 25	543 75
Western	520 0	520 0
Austrian	462 50	465 0
South Austrian Lombard	460 0	461 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1015 0	1015 0
Do. Coupons, 100f, 4 per cent.	98 75	98 75
Do. do. 100f, 3 —	92 50	93 75
Do. do. 500f, 4 —	488 75	488 75
Do. do. 500f, 3 —	465 0	463 0

Annexed is an account of the markets:—

Flour.—The quotation at Paris, yesterday, was 70f to 74f the sack of

159 kilogs. The four marks in the early part of the day were 71f 50c to 71f 75c for the current month, 73f and 73f 25c for May, 73f 50c for June and July; but in the latter part of the day numerous offers were made, and prices fell for these epochs 50c to 75c.

WHEAT.—At Paris, yesterday, transactions were limited, and quotations were 38f to 40f the sack of 150 kilogs. As to the country markets, 85 present a rise of from 17c to 1f 66c the hectolitre; 22 a fall of from 5c to 1f; 28 are reported firm; 26 without variation; and 8 calm.

COTTON.—At Havre, in the week ending Friday, the sales were 13,757 bales, and the arrivals only 300, which were from England. The closing prices were the same as in the preceding week, and low New Orleans was consequently 99f the 50 kilogrammes; very ordinary ditto, 104f. On Monday, very little was done; on Tuesday and yesterday there was a large demand, and prices were firm.

SUGAR.—The demand at Havre, in the week ending Friday, was tolerably active: 340 casks French West India disposable, or in the port, went at 49f to 49f 50c the 50 kilogs duty paid, and 30 ditto choice, 50f; 2,400 bales Reunion disposable, 52f 37c to 53f, and 400 ditto at 54f; 2,500 sacks Mauritius, 52f 75c; a lot of San Yago at 48f, and another ditto, 52f; 1,300 casks Havans, 36f 25c in bond; 55 ditto white, 37f; 53 Bahia, 35f 50c. The arrivals consisted only of a small lot of French West India. This week, French West India has been at 49f 50c; Porto Rico, 48f 50c; Havans, 36f. At Nantes, last week, business was calm: 2,196 sacks Reunion, 52f 50c, and a small lot of French West India at 49f, were the only sales. This week, there have been no sales. At Bordeaux, last week, 542 casks French West India, went at 50f duty paid; 300 ditto, usine, 63f; 3,200 bales Reunion, 53f. This week, French West India has been at 49f 50c; Reunion, 53f. At Marseilles, last week, business was active. This week, a lot of Havans has been taken at 35f.

COFFEE.—Business at Havre, in the week ending Friday, was calm. 100 sacks Hayti Port-au-Prince, disposable, went at 79f the 50 kilogs in bond; 171 sacks Rio, not washed, 72f 50c to 74f; a lot of Guadeloupe habitant, 133f 75c to 135f duty paid; and one ditto, bonifour, disposable, 140f. A quantity of damaged Hayti (Cayes), Porto Rico, and Rio was sold by auction. The arrivals were nearly 4,000 sacks, chiefly Rio. This week, Hayti has been at 79f; ditto St Marc, 84f. At Nantes, last week, a small lot of Reunion *feve ronde et pointue* went at about 130f. This week, some damaged Port-au-Prince has been sold. At Bordeaux, last week, 190 sacks Rio, washed, went at 89f the 50 kilogs; a small lot of Ceylon plantation, 121f; one of San Yago, 94f in bond; 1,500 sacks La Guayras, 91f 96f. This week, a small lot of Reunion and one of Guadeloupe have been disposed of; prices not mentioned. At Marseilles, last week, nothing was done.

INDIGO.—At Havre, last week, no sales were made, and the arrivals were only 6 cases from England. This week, there have been no sales. At Bordeaux, last week, 14 cases Madras, and 12 Kurpah were sold; prices not stated. This week, only a very small lot of Kurpah has been disposed of.

HIDES.—The demand at Havre, in the week ending Friday, was regular: 1,900 La Plata dry, 120f to 122f 50c the 50 kilogs; 500 Monte Video salted for delivery, 74f; 3,000 Rio Janeiro salted, 57f 50c; 1,100 Maraguan drysalted, 84f 50c; 400 Texas dry, prices kept secret; 1,250 New York salted, 50f to 52f; 1,000 New Orleans ditto, 50f 50c; 661 Chili salted, 71f; 1,000 Lima salted, of indifferent quality, 50f; 577 horse La Plata dry, 10f each; 3,500 ditto salted, 90f to 91f the 100 kilogs. By auction, 1,450 Irish salted sound went at 43f the 50 kilogs. This week, La Plata dry has been at 120f to 122f 50c; ditto salted cow, 70f; Texas salted, 49f.

WOOL.—At Havre, in the week ending Friday, 32 bales La Plata unwashed, went at 1f 67c to 2f 65c the kilog; 116 bales Africa unwashed, 1f 60c; 2 ditto, at different prices; 103 bales Peru unwashed, 1f 25c; 2 bales sheepskins, Buenos Ayres, unwashed, 1f 77c, and 14 ditto, 1f 7c. The arrivals exceeded 600 bales. This week, Buenos Ayres unwashed has been at 210f to 270f the 100 kilogs; Monte Video unwashed, 1f 7c the kilog; German, 227f 50c the 100 kilogs.

TALLOW.—At Havre, in the week ending Friday, 40 casks Buenos Ayres, indifferent quality, went at 60f the 50 kilogrammes; 70 California, also indifferent, same price. No arrivals. This week there have been no sales. At Paris, yesterday, the 100 kilogrammes were 131f 50c.

SPIRITS.—At Paris, yesterday, 3-6 of 90 deg., first quality, was 104f to 105f the hectolitre; Montpellier, of 89 deg., 130f. At Bordeaux, the day before yesterday, 3-6 Languedoc was 127f 50c; beetroot, first quality, 107f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed commercial intelligence is dated Calcutta, March 8:—
Produce Market.—The amount of business transacted during the interval elapsed since our former report has been very limited; rates have not suffered any serious decline, but stocks of nearly all descriptions of produce are increasing, owing to the almost entire withdrawal of the regular shippers for the present. Import Market.—The slight improvement noticed in last report cannot be said to have continued. Advices of large shipments has mainly contributed to check any improvement in rates; a considerable business has been doing within the last few days, but at barely remunerative prices. Government Securities.—The purchase of a few lacs of 5½ per cent. paper for remittance to Bombay is the only change to be noted in Government securities. This purchase at from 101.0 down to 100.12 serves as a better remittance than either bullion or bills of exchange, it being saleable in Bombay at par. In other denominations of paper there is nothing doing. Money Market.—Money remains in free supply, without any apparent increase in the demand, and can be had easily at or even under Bank of Bengal rates.

Commercial advices from Barbadoes state that the crop of sugar would reach 45,000 hogheads.

The *Monitor* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday evening. The corresponding figures of last month and of the corresponding period in 1860 are added:—

DEBITOR.	April, 1861.	March, 1861.	April, 1860.
Capital of the Bank.....	81,250,000 0	81,250,000 0	81,250,000 0
Profits in addition to capital.....	2,268,061 20	2,188,540 7	1,510,527 65
Reserve of the Bank (Art. 8, Law of June 9, 1857).....	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve.....	9,125,000 0	9,125,000 0	9,125,000 0
Notes in circulation.....	729,722,075 0	722,441,575 0	741,681,575 0
Bank notes to order.....	4,000,000 0	4,000,000 0	4,000,000 0
Receipts payable at sight.....	6,036,896 95	5,888,192 24	7,202,027 5
Treasury account current creditor.....	96,117,578 68	78,799,578 78	167,381,001 25
Sundry accounts current.....	111,707,686 5	132,371,687 65	176,638,163 65
Dividends payable.....	1,071,168 75	1,388,940 75	831,709 75
Discounts, sundry interests.....	3,854,626 49	1,767,371 15	5,081,638 58
Commissions on deposits.....	9,901,297 75	7,239,008 29	4,987,043 44
Redeemed the last six months.....	1,830,678 65	1,830,678 65	1,465,728 17
Surplus on bills overdue.....	.....	.....	19,089 22
Sundries.....	6,240,022 60	2,149,165 8	4,480,898 69
Total	1,202,595,607 41	1,206,286,384 48	1,863,160,372 69

CREDITOR.	April, 1861.	March, 1861.	April, 1860.
Cash in hand.....	73,943,108 58	91,144,663 13	178,004,736 1
Cash in the Branch Banks.....	303,911,999 0	304,834,614 0	337,193,257 0
Commercial bills overdue.....	2,653,779 44	494,395 14	393,146 0
Commercial bills discounted, net yet due.....	205,737,269 36	210,090,618 73	232,917,980 44
Advances on deposit of bullion.....	248,036,051 0	234,557,856 0	246,214,765 0
Advances on deposit of gold.....	32,602,883 89	32,024,663 93	1,433,800 0
Advances on deposit of silver.....	10,476,200 0	7,012,500 0	804,500 0
Advances on French public securities.....	15,838,790 0	15,389,600 0	26,808,200 0
Advances on railway securities.....	6,988,860 0	9,248,000 0	13,489,200 0
Advances on the Branch Banks.....	33,660,800 0	35,025,900 0	51,464,200 0
Advances on Credit Foncier scrip.....	18,722,300 0	20,302,800 0	31,677,500 0
Advances on Branch Banks scrip.....	251,400 0	484,000 0	787,500 0
Advances on the State on agreement of June 20, 1848.....	160,400 0	256,700 0	394,000 0
Government stock reserved.....	12,980,750 14	12,980,750 14	12,980,750 14
Hotel and furniture of Bank.....	53,708,840 38	53,708,840 38	53,708,840 38
Landed property of Branch Banks.....	4,000,000 0	4,000,000 0	4,000,000 0
Expenses of management.....	6,111,280 0	6,110,500 0	6,575,961 0
Sundries.....	1,181,030 31	814,669 63	1,235,368 29
Routes Immobiles (Law of 9th June, 1847).....	5,233,651 1	6,936,116 35	3,045,431 23
Total	1,202,595,597 41	1,206,286,384 48	1,863,160,372 69

The following is extracted from the *New York Journal of Commerce*—It will be remembered that owing to the charging off, from the record, of many vessels which had been missing for years, and the decline in the shipbuilding interest, the official summary of our national tonnage showed a decline for a year or two, and even with the subsequent gain had not at this date of last year reached the total recorded in 1854-5. The increase has continued, however, and we are now again in the ascendant, the total on the 1st July, 1860, amounting to 5,353,868 tons. As a matter of interest to those connected with this trade, we have compiled a summary showing the general movement throughout the last year. Our books put up as follows:—

	Tons.	96ths.
Balance of tonnage June 30th, 1859.....	5,145,037	39
Built, registered, enrolled, and licensed for the year.....	504,891	23
Total supply	5,649,928	62
Sold to foreigners.....	17,418	79
Condemned.....	15,080	0
Lost at sea.....	65,561	36
Total tonnage July 1, 1860	5,353,868	42
Increase during the year	208,831	3

This is a greater gain than was expected, the increase during the previous year being only 95,229 tons. We annex a classification of the vessels built during the year:—

	No.	110
Ships and barques.....	766	29
Brigs.....	1,420	26
Schooners.....	1,598	372
Sloops and smaller craft.....	1,831	289
Steamers.....	1,547	264
Total	10,711	1,071

This is a favourable showing, considering the previous depression of the shipping interest, but it looks small beside the production of some former years. Number and tonnage of vessels built in the United States during the last 16 years:—

Year ending	Number of Vessels.	Tons.	96ths.
1844.....	1,038	106,537	29
1845.....	1,420	148,015	2
1846.....	1,598	188,203	93
1847.....	1,831	248,732	67
1848.....	1,547	318,075	54
1849.....	1,360	256,577	47
1850.....	1,367	272,218	34
1851.....	1,444	299,793	60
1852.....	1,710	381,495	41
1853.....	1,774	428,572	49
1854.....	2,004	535,616	1
1855.....	1,700	522,400	4
1856.....	1,434	462,393	73
1857.....	1,220	378,604	70
1858.....	870	242,286	69
1859.....	1,671	356,802	58
1860.....	1,671	332,493	48

The difference between the tonnage last above given as built, and the total additional supply for the year, as stated at the opening of this article,

comprises the increase in registered and enrolled vessels brought forward from the preceding year. The tonnage owned in the United States, as returned to the Treasury Department, was last employed as follows:—

In the foreign trade:—	Tons.	96ths.
Permanent registered tonnage.....	1,896,765	85
Temporary ditto ditto.....	670,471	71
Total in the foreign trade	2,567,236	57
Permanent enrolled tonnage.....	7,966	60
Temporary ditto ditto.....	2,752,937	22
Licensed under 20 tons.....	54,693	76
Total United States tonnage	5,353,868	42

Of the enrolled and licensed tonnage there were employed:—

In the coasting trade.....	Tons.	96ths.
In the cod fishery.....	2,648,647	8
In the mackerel fishery.....	136,663	79
In the herring fishery.....	26,110	60
Total enrolled and licensed	2,811,420	33
Registered vessels in whale fishery.....	186,841	30
Registered otherwise employed.....	2,379,395	74
Total	5,353,868	42

Employed in steam navigation:—

Registered tonnage.....	Tons.	96ths.
Enrolled tonnage.....	97,296	16
Total in steam navigation	867,937	40

Statement of business at the United States Assay Office at New York, for the month ending March 30, 1861:—

Deposits of Gold:—	dols.	c.	dols.	c.
Foreign coins.....	2,708,000	0	200,000	0
Foreign bullion.....	500,000	0	.....	.....
United States bullion.....	1,840,000	0	.....	.....
Total	5,048,000	0	200,000	0

Deposits and purchases of Silver:—

Foreign coins.....	dols.	c.
Foreign bullion.....	50,000	0
United States bullion (contained in gold).....	15,500	0
Ditto (old coins).....	15,200	0
Washes.....	8,600	0
Total	89,300	0

Total deposits, payable in bank..... 200,000 0
Total deposits, payable in coins..... 4,948,000 0
Gold bars stamped..... 2,368,276 47
Transmitted to United States Mint, Philadelphia, for coinage..... 5,658,000 0

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorized by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 6th day of April, 1861:—

Name and Title.	Authorized Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland.....	300,455	419,64	288,623
Royal Bank of Scotland.....	183,000	435,062	373,222
British Linen Company.....	438,024	448,173	369,649
Commercial Bank of Scotland.....	374,880	500,445	301,195
National Bank of Scotland.....	297,024	408,030	314,175
Union Bank of Scotland.....	454,446	589,985	290,224
Aberdeen Town & County Banking Company.....	70,133	113,357	63,479
North of Scotland Banking Company.....	184,919	174,851	65,882
Dumfries Banking Company.....	34,511	40,994	32,070
Eastern Bank of Scotland.....	38,636	37,067	20,945
Clydesdale Banking Company.....	240,685	291,687	166,653
City of Glasgow Bank.....	72,221	300,674	270,791
Caledonian Banking Company.....	53,434	57,070	34,879
Central Bank of Scotland.....	439,633	514,05	318,930

The total quantity of coal and coke exported from the various coal ports of the United Kingdom during the month of March was of coal, 498,170 tons, and of coke 20,570 tons. Of this quantity, which shows a considerable increase when compared with the returns for the preceding month, Newcastle-on-Tyne exported 133,930 tons of coal and 12,356 tons of coke; Shields, 6,128 tons of coal and 112 tons of coke; Blyth, 16,226 tons of coal; Sunderland, 77,395 tons of coal and 3,038 tons of coke; Seaham, 2,912 tons of coal; Hartlepool and West Hartlepool, 41,918 tons of coal and 2,262 tons of coke; Middlesborough, 9,742 tons of coal and 1,913 tons of coke; Hull, 13,916 tons of coal and 120 tons of coke; Goole, 1,126 tons of coal; Maryport, 585 tons of coal; Liverpool, 5,059 tons of coal; Cardiff, 72,673 tons of coal and 88 tons of coke; Newport, 10,273 tons of coal; Greenock, 6,255 tons of coal; Grange-mouth, 3,773 tons of coal; Swansea, 27,795 tons of coal and 220 tons of coke; Alloa, 3,481 tons of coal; Charlestown, 2,689 tons of coal; Llanelly, 4,349 tons of coal and 270 tons of coke; Inverkeithing, 454 tons of coal; Ayr, 309 tons of coal; Glasgow, 6,175 tons of coal and 165 tons of coke; St David's, 3,471 tons of coal; Borrowstonness, 1,228 tons of coal and 16 tons of coke. The quantity of coal, coke, and culm shipped during the month to different ports in the United Kingdom was of coal 788,172 tons, of coke 3,797 tons, and of culm 4,582 tons. Of this quantity, which is larger than that shipped during February, Newcastle shipped 165,265 tons of coal and 801 tons of coke; Shields 943 tons of coal; Blyth, 9,187 tons of coal; Sunderland, 136,795 tons of coal and 271 tons of coke; Seaham, 56,062 tons of coal; Hartlepool and West Hartlepool, 107,721 tons of coal and 587 tons of coke; Middlesborough, 15,241 tons of coal and 240 tons of coke; Goole, 6,933 tons of coal; Swansea, 13,797 tons of coal and 4,983 tons of culm; Borrowstonness, 3,197 tons of coal; Maryport, 25,679 tons of coal and 100 tons of coke; Llanelly, 16,620 tons of coal; Charlestown, 3,912 tons of coal; Cardiff, 59,236 tons of coal and 1,025 tons of coke; Inverkeithing, 272 tons of coal; Ayr, 6,726 tons of coal; Newport, 145,114 tons of coal and 746 tons of coke; St David's, 69 tons of coal; Alloa, 600 tons of coal; and Whitehaven, 12,803 tons of coal and 27 tons of coke. During the month there were 5,555 vessels of different nations engaged in the coal trade, of which number 3,773 were employed in the home and 1,782 in the foreign coal trade.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent.	229 1/2	229 1/2	229 1/2	229 1/2	229 1/2	229 1/2
3 per Cent. Reduced Anns.	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
5 per Cent. Consols Anns.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
New 3 per Cent. Annuitys	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
New 3 per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1860	...	...	...	...	...	...
Ditto Apr. 5, 1860	...	...	...	...	...	...
India Stock, 10 1/2 per cent.	222 1/2	222 1/2	222 1/2	222 1/2	222 1/2	222 1/2
Do. Do. 5 per Cent.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Do. Do. 3 per Cent. Scrip	...	...	...	...	...	...
Do. Enclosed Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	...	...	...	...	...
Do. Do. 5 1/2 pr Cent	...	...	...	...	...	...
Do. Loan Debentures, 1858	...	...	...	...	...	...
Do. Do. 1859	...	...	...	...	...	...
Do. Bonds, 4 per Cent. 1,000	...	...	...	...	...	...
Ditto under 1,000	...	...	...	...	...	...
Bank Stock for acct. May 9	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
India Stock for acct. May 9	...	...	...	...	...	...
Ditto 5 per cent. May 9	...	...	...	...	...	...
Excheq. Bills, 1,000/24	par	par	par	par	par	par
Ditto 500/	par	par	par	par	par	par
Ditto 5 small	par	par	par	par	par	par

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
American Bonds
Ditto 1850
Brazilian 5 per Cent. Scrip	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Ditto 4 1/2 per cent. 1852
Ditto 5 per cent. 1839 and 1850
Ditto 2 1/2 per cent. 1843
Ditto 4 1/2 per cent. 1853
Ditto 4 1/2 per cent. 1860
Buenos Ayres 5 per cent
Coln 5 per cent
Ditto 3 per cent
Ditto 4 1/2 per cent.
Danish 3 per cent. 1835
Ditto 5 per cent
Dutch 3 1/2 per cent. Exchange 13 guilders
Equador New Consolidated
Hessian 3 per cent. 1850
New Granada, Active 3 1/2 per cent
Ditto Deferred
Peruvian 4 1/2 per cent.
Ditto 5 per cent
Portuguese 3 per cent. 1853
Russian, 5 per cent. in 4 sterling
Ditto 4 1/2 per cent
Ditto 4 1/2 per cent. 1850
Ditto 5 per cent
Sardinian 5 per cent
Spanish 3 per cent
Ditto 1 per cent. Deferred
Ditto Passivo
Ditto Com. Cert. of Gov. not funded
Swedish 4 per cent
Turkish 5 per cent
Ditto 6 per Cent. New Loan
Ditto 4 per cent. guaranteed
Venezuela 3 per cent
Ditto 1 1/2 per cent
Dividends on the above payable in London.
Austrian 5 per cent. 10 Florins
Belgian 3 1/2 per cent
Ditto 4 1/2 per cent
Dutch 3 1/2 per cent. Exchange 13 guilders
Ditto 4 per cent. Certificates

COURSE OF EXCHANGE.

	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam	short.	11 17	11 17	11 16 1/2	11 17 1/2
Ditto	3 mths.	11 19 1/2	11 19 1/2	11 19 1/2	11 19 1/2
Rotterdam	short.	25 50	25 57 1/2	25 45	25 50
Antwerp	short.	25 50	25 57 1/2	25 45	25 50
Brussels	short.	13 7 1/2	13 7 1/2	13 6 1/2	13 7 1/2
Hamburg	short.	25 25	25 22 1/2	25 16	25 20
Paris	3 mths.	25 50	25 55	25 45	25 50
Marseilles	short.	118 1/2	118 1/2	118	118 1/2
Frankfort-on-the-Main	short.	15 80	15 65	15 45	15 60
Vienna	short.	15 80	15 65	15 45	15 60
Trieste	short.	33 1/2	33 1/2	33 1/2	33 1/2
Petersburg	short.	48 1/2	48 1/2	48 1/2	48 1/2
Berlin	short.	48 1/2	48 1/2	48 1/2	48 1/2
Madrid	short.	25 80	25 85	25 75	25 80
Lisbon	short.	25 70	25 75	25 62 1/2	25 67 1/2
Wien	short.	25 70	25 75	25 62 1/2	25 67 1/2
Geneva	short.	117	117 1/2	117 1/2	118
Naples	short.	117	117 1/2	117 1/2	118
Palermo	short.	32 1/2	32 1/2	32 1/2	32 1/2
Messina	short.	32 1/2	32 1/2	32 1/2	32 1/2
Lyon	short.	80 ds st.	82 1/2	82 1/2	83
Oporto	short.	...	...	...	...

FRENCH FUNDS.

	Paris Apr. 17	London Apr. 17	Paris Apr. 16	London Apr. 15	Paris Apr. 17	London Apr. 17
4 1/2 per Cent. Rentas, div. 23	95 50	94 0	95 40	...	95 25	...
3 per Cent. Rentas, div. 23	67 50	...	67 80	...	67 80	...
Do. Scrip and Loan of 1855	...	...	...	...	...	...
Bank Shares, div. 1 Jan. and 1 July	2800 0	...	2850 0	...	2800 0	...
Exchange on London 1 month	25 26	...	25 25	...	25 22 1/2	...
Ditto 3 months	24 95	...	24 95	...	24 92 1/2	...

AMERICAN STOCKS.

	Redeemable.	Apr. 19.
United States 6 per cent Stock	1863	...
— Bonds	1863	...
— Stock	1867-8	...
— Bonds 5 per cent	1868	...
Alabama 5 per cent	1874	84
—	1863	...
—	1866	...
—	1870	...
—	1868	...
Illinois 5 per cent	1869	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent	1868	...
Massachusetts 5 per cent	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1866	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds	1890	...
Virginia 6 per cent Bonds	1868	...
— 5 per cent	1868	...
Pennsylvania 6 per cent Railway Bonds, 1st mortgage	1868	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
50000	7 1/2	Alliance British and Foreign	100	11 0 0	...
10000	6 1/2	Do. Marine	100	35 0 0	...
24000	10s	Atlas	80	5 15 0	...
3000	5 1/2	Argus Life	100	25 0 0	...
20000	7 1/2	Church of England	50	2 0 0	...
5000	5 1/2	Clerical, Medical, & General Life	100	10 0 0	...
4000	4 1/2	Colonial	100	10 0 0	...
6180	11 1/2	Crown	50	26 10 0	...
5000	10 1/2	Eagle	50	5 0 0	7
10000	5 1/2	Equity and Law	100	5 10 10	...
30000	5 1/2	English and Scottish Law Life	50	3 5 0	...
30000	5 1/2	General	5	All	...
1000000	5 1/2	Globe	Stock	100 0 0	...
5000	5 1/2	Gresham Life	...	...	...
30000	5 1/2	Do. Do.	...	...	...
24000	6 1/2	Guardian	100	60 0 0	5 1/2
7500	10s	Imperial Fire	100	20 0 0	...
12453	5 1/2	Imperial Life	100	50 0 0	135
50000	10s	Indemnity Marine	100	2 10 0	...
10000	5 1/2	Law Life	100	10 0 0	81
100000	5 1/2	Lancashire	20	2 0 0	...
30000	5 1/2	Legal and General Life	50	6 0 0	...
87504	12 1/2	Liverpool and London Fire & Life	20	2 0 0	...
24000	5 1/2	London	25	12 10 0	44
20000	5 1/2	London and Provincial Law	50	3 12 6	...
50000	5 1/2	London and Provincial Marine	20	2 0 0	2
10000	11 1/2	Marine	100	13 0 0	100
7848	5 1/2	Minerva	20	5 0 0	...
40000	5 1/2	Ocean Marine	25	5 0 0	...
...	5 1/2	Pelican	...	...	...
...	5 1/2	Phoenix	...	...	166
2500	12 1/2	Provident Life	100	19 0 0	...
300000	7 1/2	Rock Life	5	0 10 0	...
692930	14 1/2	Royal Exchange	Stock	All	...
1500	11 1/2	Union	200	20 0 0	...
...	6 1/2	San Fco	...	...	...
4000	2 1/2	Do. Life	...	...	...
100000	...	Thames and Mersey Marine	20	2 0 0	...
25000	4 1/2	United Kingdom	20	8 10 0	...
5000	2 1/2	Universal Life	130	10 0 0	...
50000	...	Universal Marine	20	2 0 0	...
...	5 1/2	Victoria Life	...	...	...

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
20000	12 1/2	Agra and United Service	100	50 0 0	...
25000	10 1/2	Australasia	40	40 0 0	62
10000	7 1/2	Bank of Egypt	25	25 0 0	...
6000	5 1/2	Bank of London	100	25 0 0	...
30000	6 1/2	British North American	50	50 0 0	52 1/2
23000	7 1/2	Chrt'd Bk. India, Austr., & Ch.	28	20 0 0	...
25000	10 1/2	Chrt'd Mer. of India, Lond., & Chna	25	25 0 0	...
6000	6 1/2	City	100	50 0 0	...
30000	10 1/2	Colonial	100	25 0 0	...
25000	8 1/2	Commercial of London	100	20 0 0	...
25000	6 1/2	Eng., Scot., & Austral. Chrt'd	20	20 0 0	...
50000	7 1/2	London Chrt'd Bank of Austral.	20	20 0 0	16
25000	12 1/2	London and County	50	20 0 0	25 1/2
60000	12 1/2	London Joint Stock	50	10 0 0	30 1/2
80000	30 1/2	London and Westminster	100	30 0 0	69 1/2
10000	15 1/2	National Provincial of England	100	42 0 0	...
30000	14 1/2	National	50	25 0 0	...
25000	15 1/2	New South Wales	20	20 0 0	...
80400	14 1/2	Oriental Bank Corporation	25	25 0 0	80 1/2
25000	8 1/2	Ottoman Bank	20	20 0 0	...
30000	10 1/2	Provincial of Ireland	100	25 0 0	89
10000	10 1/2	South Australia	25	25 0 0	...
4					

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 Wednesday, the 17th day of April, 1861.

ISSUE DEPARTMENT.

Notes issued.....	26,843,850	Government Debt	11,015,108
		Other Securities	3,459,909
		Gold Coin and Bullion	11,320,488
		Silver Bullion	848,262
	26,843,850		26,813,850

BANKING DEPARTMENT.

Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,272,938
Reserve	3,177,820	Other Securities	18,414,769
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,195,906	Notes	6,548,635
Other Deposits	13,379,936	Gold and Silver Coin	762,833
Seven Day and other Bills	693,033		
	35,998,695		25,992,695

Dated the 18th April, 1861.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.		Assets.	
Circulation (including Bank post bills)	20,988,248	Securities	28,609,707
Public Deposits	4,195,906	Coin and Bullion	13,132,208
Private Deposits	13,379,936		
	38,564,090		41,741,915

The balance of Assets above Liabilities being 3,177,820*l.*, as stated in the above account under the head *Reser.*

FRIDAY NIGHT.

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

AN INCREASE of Circulation of	£176,733
A DECREASE of Public Deposits of	706,621
AN INCREASE of Other Deposits of	178,145
AN INCREASE of Government Securities of	55,000
A DECREASE of Other Securities of	401,237
AN INCREASE of Bullion of	9,771
AN INCREASE of Reser. of	10,257
A DECREASE of Reserve of	137,104

The above return is less favourable than might have been expected. The bullion shows only a trifling increase, but a rather considerable diminution has taken place in the reserve. In the other securities there is a falling off, but less than might have been looked for, from the stagnation in the money market.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1855.	1859.	1860.	1861.
Circulation, including bank post bills	20,905,412	21,396,488	22,810,247	22,508,209	20,988,248
Public deposits	4,102,458	3,324,285	3,079,902	5,828,661	4,195,906
Other deposits	10,256,673	16,007,987	15,121,305	15,512,425	13,379,936
Government securities	13,836,798	9,269,853	11,871,118	9,728,942	10,272,938
Other securities	11,638,659	15,515,000	16,808,520	22,750,538	18,414,769
Reserve of notes & coin	7,495,918	12,541,353	10,633,985	7,233,021	7,311,968
Coin and bullion	13,342,366	18,584,983	18,061,375	14,624,686	13,132,208
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	5 p. c.	5 p. c.
Price of Consols	97	96½	94½	94½	92½
Average price of wheat Exchange on Paris (short)	39s 6d	48s 2d	41s 2d	49s 1d	56s 10d
— Amsterdam ditto	25 5 10	25 7 12	25 3 7	26 15 20	35 12 20
— Hamburg (months)	11 15½ 15½	11 14 15	11 14 15	11 14 15	11 16 17
	12 8 8½	13 6 6½	13 5 1	13 5 1	13 6 2 1

In the corresponding week of 1851, an insurrectionary movement had just broken out in Portugal against the Thomar Ministry. The Provisional Federal Board of Germany was about to be dissolved and the Diet opened. From the Cape the advices were unsatisfactory, the Kaffirs appearing in many instances to have baffled the regular troops. Large numbers of people were preparing to leave New York for the Great Exhibition.

In 1858, the features immediately exciting attention in the political world were the complications arising out of the seizure of the Sardinian steamer Cagliari by the Neapolitan Government, and the dismissal by high authority of M. Renée from his post as political director of the *Constitutionnel*, in consequence of the appearance of an article insulting to England. The Bank rate of discount was maintained at 3 per cent., although the best bills were taken elsewhere at 2½.

In 1859, great confusion had been occasioned in monetary circles by the news of the threat of an immediate declaration

of war by Austria against Sardinia. The Paris Bourse indicated extreme alarm. The adjudication of the last Indian debenture loan of 7,000,000*l.* had just taken place. The Government reserved price was 95 per cent., at or above which 5,077,000*l.* had been subscribed.

In 1860, the voting had taken place in Nice on the annexation to France, and had resulted in a nominal majority in favour of the step. The advices from the East were disquieting, disturbances having taken place in parts of the Turkish Empire. At home, the working of the new Stamp Act on delivery orders and dock warrants was causing much inconvenience, and correspondence between mercantile houses and the Stamp Office was being almost daily published. The 1,550,000*l.* in notes withdrawn by some of the leading discount houses in the previous week had been returned into the Bank. The Pullinger frauds on the Union Bank had just been discovered.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 1,382,077*l.*; in 1858, an excess of 492,897*l.*; in 1859, a deficiency of 1,687,215*l.*; and in 1860, a deficiency of 7,277,913*l.* In 1861, the deficiency is 5,034,833*l.*

DISCOUNT AND MONEY MARKET.—The demand for money during the week has been very moderate, and the rate in the general market has fallen to 4½ to 4¼ per cent. The contraction of trade is, in a great degree, the cause of the apparent abundance of capital, the number of bills offering being much less than in ordinary periods. Yesterday, it was anticipated that a further reduction of a half per cent. might have been made in the Bank rate, but it is understood that the Directors were desirous of ascertaining the effect of the fall in the exchanges before adopting what might turn out a premature movement. It is expected that shipments of gold to the Continent will recommence almost immediately, and upon the result of these operations the future action of the Bank will probably depend. The news from America is also an additional incentive to caution. To-day there was a slight increase in the inquiry for discount, but the general rates remained without change.

On the Stock Exchange money has been very easy, and loans could be readily obtained this afternoon at 2 to 2½ per cent.

The following are the rates of discount in the principal cities of the Continent. The only change is a decline at Turin.

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2½
Amsterdam	3	3
Turin	6	5½
Brussels	4	4
Hamburg .....	...	2½
St Petersburg	6	...

ENGLISH FUNDS.—The market was rather depressed during the earlier part of the week, but has since improved on some large purchases for money, the London and Westminster Bank having, it is said, invested half a million, 100,000*l.* in Consols, and 400,000*l.* in Reduced and New Three per Cents. Against this operation, however, there have been sales for reinvestment in the new Indian loan, which have especially taken place to-day. The political news from New York has exercised less effect than might have been expected; owing to the receipt of private telegrams of the same date, showing a much better feeling among the commercial classes than is described by the New York press. Consols for the account, which closed last week at 91½ to 91, opened firmly this morning, and at one time were quoted 92½ buyers. A relapse, however, then took place, and the final quotations were 92½ to 91 for the account, and 92 to 91 for immediate delivery.

Owing to the abundance of money, there has been a rally in Exchequer bills, the last price being par. India bonds have also improved to 13s to 8s discount.

India Five per Cent. scrip has been in active demand, the public continuing to invest freely in this security, and advanced to-day to 102½. A reaction, however, then occurred, and the final quotation was 101½ to 102, or 1½ higher than last Friday.

The following notice was issued this afternoon by the Bank of England. Under this arrangement the dividends

will be paid without the previous closing of the transfer books for six weeks:—

Bank of England, 18th April, 1861.

Notice is hereby given, that in order to prepare the dividends due on 5th July, 1861, the balances of the several accounts in the following funds will be struck on the night of Saturday, the 1st June, viz.:—

- 3/2 per Cent. Consolidated Annuities
- New 3/2 10s per Cent. Annuities, 1854
- New 5/2 per Cent. Annuities
- New 2/2 10s per Cent. Annuities
- Annuities for terms of years
- India 5/2 per Cent. Stock

On Monday, the 3rd June, the above-named funds will be transferable without the dividend due on the 5th July next.

N.B. When the day for closing the accounts for the dividends shall fall on Saturday or Monday, it will be regarded as a public transfer day, and no fee required for tickets placed in the boxes before 1 o'clock.

FOREIGN STOCKS.—The transactions in this department have been on a very limited scale, and the general fluctuations have been unimportant. Turkish Six per Cents. were at one time prejudiced by the news of insurrectionary movements in some of the outlying provinces of the Ottoman Empire, but to-day the tendency has been more favourable, and a recovery has taken place to the prices of last week. Mexican is also firm, after a slight temporary decline. There have been a few inquiries for Spanish descriptions, but no material change is shown. Venezuela bonds are dull.

The last price of French Three per Cents. on the Paris Bourse this evening was 68f 20c, showing a rise of more than a quarter per cent. compared with yesterday, and of about five-eighths on the week.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Money		Consols		Account	Exchequer Bills
	Lowest	Highest	Lowest	Highest		
Saturday	91 1/2	91 3/4	91 1/2	91 3/4	par 3s dis	
Monday	91 1/2	91 3/4	91 1/2	91 3/4	par 4s dis	
Tuesday	91 1/2	91 3/4	91 1/2	91 3/4	par 3s dis	
Wednesday	91 1/2	91 3/4	91 1/2	91 3/4	par 3s dis	
Thursday	91 1/2	91 3/4	91 1/2	91 3/4	2s pm 2s dis	
Friday	91 1/2	91 3/4	91 1/2	91 3/4	2s dis 2s pm	

	Closing prices last Friday.		Closing prices to-day.	
	Lowest	Highest	Lowest	Highest
3 per cent. consols, account	91 1/2	91 3/4	91 1/2	91 3/4
— money	91 1/2	91 3/4	91 1/2	91 3/4
New 3 per cents	89 1/2	90	89 1/2	90
3 per cent. reduced	89 1/2	90	89 1/2	90
Exchequer bills, March	4s dis 2s dis		2s dis 2s pm	
— June	4s dis 2s dis		2s dis 2s pm	
Bank stock	227 1/2	229	227 1/2	229
East India stock	220 1/2	222	220 1/2	222
Spanish 3 per cents, new def.	41 1/2	42 1/2	41 1/2	42 1/2
— 3 per cents, new def.	41 1/2	42 1/2	41 1/2	42 1/2
Passive	16 1/2	17 1/2	16 1/2	17 1/2
Portuguese 3 per cents, 1855	45 1/2	46 1/2	45 1/2	46 1/2
Mexican 3 per cents	23 1/2	24 1/2	23 1/2	24 1/2
Dutch 2 1/2 per cents	63 1/2	64 1/2	63 1/2	64 1/2
— 4 per cents	98 1/2	99 1/2	98 1/2	99 1/2
Russian 4 1/2 stock	91 1/2	92 1/2	91 1/2	92 1/2
— 5 per cents	101 1/2	102 1/2	101 1/2	102 1/2
Sardinian stock	81 1/2	82 1/2	81 1/2	82 1/2
Peruvian 4 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Peruvian 3 per cent.	72 1/2	73 1/2	72 1/2	73 1/2
Venezuela, New 3 per cent.	19 1/2	20 1/2	19 1/2	20 1/2
Spanish certificates	5 1/2	6 1/2	5 1/2	6 1/2
Turkish loan, old, 6 per cent.	79 1/2	80 1/2	79 1/2	80 1/2
— now, 6 per cent.	33 1/2	34 1/2	33 1/2	34 1/2
New ditto, 4 per cent.	100 1/2	101 1/2	100 1/2	101 1/2

RAILWAYS AND OTHER SHARES.—Business in the railway market has been chiefly limited to a few speculative transactions on provincial account, but the traffic returns continuing comparatively good, in several cases an advance has been established. The result of the fortnightly settlement showed a scarcity of Midland, Great Western, and South-Western stock, while Lancashire and Yorkshire was more supplied. The improvement in the latter is hence less marked than in other descriptions. The market was generally steady at the close this evening.

In the colonial market, Indian guaranteed stocks have been firmer, chiefly in sympathy with the rise in Indian Five per Cents. Grand Trunk of Canada securities have rallied, the stock being now 20 1/2 to 21.

Owing to the recovery on the Paris Bourse, South Austrian and Lombardo-Venetian shares have improved to 1 1/2 to 2 dis. American railway bonds and shares are flatter on the decline in New York.

The miscellaneous market shows few features of interest. There has been a renewed advance in United Mexican Mining, the final price being 6 to 7 1/2.

The Committee of the Stock Exchange have resolved on reinstating the shares of the Ottoman Railway Company on

the official list, "in consideration of the large amount of capital already embarked in the undertaking, the interests of the present shareholders, and the great benefit that must accrue to the Ottoman Empire from the introduction of railways."

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	RAILWAYS	
	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	97 1/2	98 1/2
Caledonian	95 1/2	96 1/2
Eastern Counties	110 1/2	111 1/2
Great Northern	110 1/2	111 1/2
Great Western	70 1/2	71 1/2
Lancashire and Yorkshire	110 1/2	111 1/2
London and Blackwall	60 1/2	61 1/2
London, Brighton, and S. Coast	118 1/2	119 1/2
London and North-Western	95 1/2	96 1/2
London and South-Western	93 1/2	94 1/2
Midland	123 1/2	124 1/2
North British	62 1/2	63 1/2
North Staffordshire	4 3/4 dis	5 1/4 dis
Oxford, West Midland	43 1/2	44 1/2
South-Eastern	82 1/2	83 1/2
South Wales	58 1/2	59 1/2
North-Eastern, Berwick stock	102 1/2	103 1/2
North-Eastern, York stock	90 1/2	91 1/2

FOREIGN SHARES.		
Northern of France	37 1/2	38 1/2
Eastern of France	22 1/2	23 1/2
Dutch Rhinish	34 1/2	35 1/2
Paris, Lyons, & Mediterranean	36 1/2	37 1/2
East Indian	96 1/2	97 1/2
Madras guaranteed 4 1/2	83 1/2	84 1/2
Paris and Orleans	56 1/2	57 1/2
Western & N-W. of France	19 1/2	20 1/2
Great India Peninsular	93 1/2	94 1/2
Great Western of Canada	11 1/2	12 1/2

FOREIGN EXCHANGES.—There has been another general reduction in the foreign exchanges this week, the rates on Hamburg and Amsterdam having especially declined.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, giving an account of the transactions in bullion during the week, and also of the business in Indian rupee paper:—

Gold.—Since our circular of the 11th inst., the arrival of the Kooria Moorina, from Melbourne, has been announced; she brings 80,000l in gold, and not 40,000l, as before notified; the gold will not be in London for a day or two. About 68,000l has been sold to the Bank of England since the 11th inst. The Atrato, from the West Indies, has brought 9,500l; and some considerable amounts in coin have been received from the Continent. The shipments to the United States have been almost entirely discontinued.

Silver.—The Atrato, from the West Indies, has arrived with 36,500l in silver; this has been sold at 5s 1 1/4d per oz standard. The market has been firmer during the last day or two, and we quote prices 5s 1 1/4d to 5s 1 3/4d per oz standard, 25,000l has been despatched by the Tasmanian to the West Indies. With the exception of about 160,000l on Government account, the shipments to the East by Peninsular and Oriental Company's steamer from Southampton on the 20th inst. will be of moderate amount.

Mexican dollars have been in demand during the last few days. The quantity on the market has been very limited. Sales have been effected at 5s per oz,—this we quote as the closing price. It is supposed that the West India steamer, due on the 29th instant, will bring a very considerable amount of dollars and bar silver.

Exchange on India for banks' drafts 60 days' sight, we quote 1s 11 1/2d to 2s for Calcutta; and 1s 11 1/2d to 2s 0 1/2d for Bombay; Madras, 1s 11 1/2d to 2s; bills with documents, 1s 11d to 1s 11 1/2d. India Government Loan Notes are a shade better than last week; we quote 5 1/2 per Cents. 100 to 100 1/2; and 5 per Cents. 93 1/2 to 94.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, refinable, 77s 10 1/2d per oz std. Silver—Bar silver, 5s 1 1/4d per oz std, last price; bar silver, containing 5 grains of gold, 5s 1 1/4d per oz std, last price; fine cake silver, 5s 5 1/4d per oz, last price; Mexican dollars, 5s per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, last price.

The precise amount of specie that will be taken by the steamer with the India and China mail to-morrow is 244,570l, of which 20,259l is in gold, and 176,200l (including the Government remittance above stated) in silver for India, 3,879l in gold for Singapore, and 44,232l in silver for China.

The amount of gold bought by the Bank to-day was unimportant.

PUBLIC COMPANIES.—The annual meeting of the Agra and the United Service Bank was held on Saturday, when the report announcing that two dividends and a bonus have been declared for the past year, at the combined rate of 12 per cent. per annum, was adopted unanimously. The profit during 1860 amounted to 130,345l, being rather less than in the previous year, owing to several causes, but mainly to the very low rate of interest current at Bombay. Out of the surplus remaining after the payment of the above dividends,

10,000*l* has been carried to the reserve, which now stands at 200,000*l*. The Board are of opinion that it should remain for the present at this point; but in the event of a large extension of the business of the Bank, further augmentation might be advisable. The principal item among the doubtful debts is the claim upon the London and Eastern Banking Corporation now being wound up. The amount was originally 40,000*l*, which has been reduced by one dividend to about 33,000*l*. Half of this has been written off, and the debt now stands in the books of the Bank at 16,638*l*, against which security is held for 13,040*l*, while the deficiency of 3,598*l* is expected to be recovered from the shareholders of the London and Eastern. The Directors have added 1,876*l* to the superannuation fund, which now amounts to 5,000*l*, leaving a balance of 12,647*l* to be carried forward to the current year. A subscription has been made out of the funds of the Bank of 300*l* to the Indian Famine Relief Fund, an announcement which was received with general approbation. Owing to the rapidly increasing trade of Kurrachee, a branch has been opened at that port. Mr Mackintosh Balfour, the manager of the Calcutta branch, has been appointed the general manager of the Bank in the room of the late Mr Francis Neilson.

At a special meeting, yesterday, of the Chartered Bank of India, Australia, and China, the resolutions passed at the annual meeting on the 29th ult., approving the application to the Treasury for a supplementary charter to empower the issue of notes at Singapore, and authorising the postponement of the annual meetings from March to April, were confirmed.

At the half-yearly meeting of the Commercial Bank of Sydney, held at Sydney, on the 25th of January, the report stated that the available profits were 31,334*l*. Resolutions were passed, declaring a dividend at the rate of 15 per cent. per annum, and adding 4,000*l* to the reserve, which now stands at 62,000*l*. A balance of 3,334*l* was carried forward.

The business of the Nuneaton Bank (Messrs Craddock and Bull) has been transferred to the Coventry Union Banking Company, Mr Craddock, from age and infirmity, relinquishing business. The establishment has been in existence 46 years, and always held a high position. It had a fixed note issue of 5,898*l*.

The shareholders of the Mariquita and New Granada Mining Company have authorised the issue of 7,300*l* 10 per cent. debentures to provide a working capital. The last accounts from New Granada state that the contest between the Government and the revolutionary or liberal party was still going on, but that the latter continued to triumph. A decisive issue is expected to be announced by the next mail. The reports from the mines are generally favourable, although the working has been considerably impeded by the warlike operations on both sides.

The report of the Oriental Bank, issued preparatory to their annual meeting on Monday, states that the net profit during the year 1860 was 214,757*l*, out of which a dividend and bonus have been declared of 7 per cent. for the six months ending in June. A further distribution is proposed of 9 per cent. for the succeeding half-year, leaving a balance of 13,157*l* to be carried forward.

FAILURES AND MERCANTILE EMBARRASMENTS.—A meeting of creditors of Messrs J. G. Behrends and Co., East India merchants, took place on Monday, when a balance sheet was read by Mr Quilter, of the firm of Quilter, Ball, Jay, and Co., accountants, showing liabilities expected to come upon the estate 25,668*l*, with assets estimated to realise 11,709*l*. From the explanations offered, it appears that the house has been in existence for nearly a century under various partnerships, but from the commencement of last year has been represented by Mr J. G. Behrends alone. Last June he entered into an arrangement with Mr Nichols, a barrister and personal friend and a gentleman said to be unacquainted with business, by which Mr Nichols was to come into the concern with 5,000*l*, Mr Behrends agreeing to find a like amount. The partnership was not to commence until the present year; but, meanwhile, Mr Nichols paid in his 5,000*l*, taking a bond of Mr Behrends as security. Just before the close of 1860, Mr Behrends was struck with paralysis, and incapacitated from looking after his affairs. Mr Nichols, instead of terminating

the arrangement he had entered into, and claiming as a creditor for 5,000*l* on Mr Behrends' estate, probably thought the business still a good one, and consummated the partnership, bringing in 1,500*l* more. The whole of this 6,500*l* has been lost with the exception of 100*l* or 200*l*, the drawings of Mr Nichols. The assets consist almost entirely of consignments to Messrs Ogle and Co., the Calcutta correspondents of the firm, and of sums due on current account for that house, the whole of which will be realised in due course. There is some difference as to the exact amount to be received, but Messrs Ogle have acknowledged that there is 9,000*l* coming from their house. The deficiency on Messrs Behrends' estate is accounted for by losses in merchandise 14,185*l*; bad debts, 3,184*l*; and 2,860*l* to the debit of Mr Behrends' capital account. In reply to a question, it was stated that the usual business of the house was to buy goods for consignment, and draw against them for 80 per cent. of their value. It was resolved, after some discussion, to appoint two inspectors to ascertain whether a composition can be offered, and to report at an adjourned meeting next week.

At a meeting of creditors of Messrs Pietroni and Draper on the same day, it was determined to wind up under inspection. The balance sheet prepared by Mr Coleman, the accountant, showed liabilities 20,822*l* (exclusive of 80,000*l* in bills receivable and foreign bills which will be duly met), and net assets 7,155*l*. In addition to the latter, however, Mr Pietroni has claims for two valuable railway concessions, the completion of which has been prevented by political difficulties. It is believed, however, that he will realise 7,000*l* at least on this account, and may probably get 70,000*l*. The present failure is attributed to the attention paid by Mr Pietroni to the obtaining of the above concessions to the detriment of his more regular business. The general trading has been good and safe. The house stopped previously in 1857, but subsequently resumed with a capital of 6,615*l*, lent by three friends, who are creditors on the estate for that amount.

The creditors of the Faringdon and Wantage Bank (Messrs Barnes, Medley, and Ansell,) have held a meeting and agreed to accept a composition of 10s in the pound. Mr Harding, the accountant, in whose hands the books of the establishment had been placed, explained that the liabilities were about 96,900*l*, of which 45,500*l* are expected to become claims upon the estate. The assets available for distribution, including the separate estate of Mr Barnes, are estimated to produce about 22,500*l*.

A meeting of creditors of Mr B. de Cuadra, Spanish merchant, was held yesterday, when a very satisfactory balance sheet was submitted, showing liabilities expected to come upon the estate 97,888*l*, and assets estimated to realise 117,905*l*, exclusive of private property. There were also at the date of the stoppage engagements of 267,000*l* expected to be retired by other parties, of which 74,000*l* have since been provided for. A liability of 7,590*l*, on account of bills drawn, appearing in the statement, may also be taken up, which will increase the present surplus by that amount. From the large sum of cash in hand and bills receivable, over 16,000*l*, Mr de Cuadra could have gone on for some time longer, but anticipating that he might have to stop at a later period, he thought it better to call his creditors together at once, and request an extension. The larger part of the assets consists of debts due 90,524*l*, the whole of which have been ascertained to be good. It was resolved to adjourn for two months, when most of the liabilities will have run off, and Mr de Cuadra will be in a position to propose some arrangement for paying his creditors 20s in the pound with interest.

At the adjourned meeting of creditors of Messrs Dalton Brothers, at Manchester, it was resolved to accept a composition of 5s in the pound, as recommended by the committee of investigation.

The advices from Sydney mention the suspension of the mercantile house of Raymond and Co., with liabilities for about 80,000*l*.

During the last few days, a rumour has been circulated of some large suspensions in the Levant trade at Marseilles; but a positive contradiction of its truth was last evening received by telegraph.

FOREIGN RATES OF EXCHANGE ON LONDON.

Place	Dates	Rates of Exchange on London.	Days
Paris	Apr. 18	25 25	3 days' sight
Amsterdam	18	94 95	3 months' date
Amsterdam	18	28 28 1/2	3 days' sight
Amsterdam	19	11 82 1/2	3
Hamburg	14	13 4 1/2	2 months' date
Hamburg	14	13 3 1/2	3 days' sight
Hamburg	14	13 3 1/2	3 months' date
St Petersburg	16	3 1/2	3
Lisbon	15	54 1/2	3
Gibraltar	12	56 1/2	3
New York	23	1 1/2 per cent. pm	60 days' sight
Jamaica	23	1 per cent. pm	60
Jamaica	23	8 per cent. pm	90
Havana	9	9 1/2 per cent. pm	90
Rio de Janeiro	26	26 1/2	60
Bahia	30	26 1/2	60
Perth	Apr. 1	26 1/2	60
Buenos Ayres	Mar. 13	62 1/2	60
Singapore	9	4 1/2	6 months' sight
Ceylon	24	8 per cent. dis.	6
Bombay	27	28 0 1/2	6
Calcutta	23	28 1 1/2	6
Hong Kong	2	4 7/8	6
Mauritius	5	1 per cent. dis.	90 days' sight
Sydney	Feb. 20	1 per cent. dis.	60
Valparaiso		1 per cent. pm	60

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille premium, and the short exchange on London is 25.30 per 1/ sterling. On comparing these rates with the English mint price of 3/ 17s 10 1/2d per ounce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 426 per mark, and the short exchange on London is 13.6 1/2 per 1/ sterling. Standard gold at the English Mint price is, therefore, about 5-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 108 to 108 1/2 per cent., which, when compared with the mint par between the two countries shows that the exchange is against England. But, after making allowance for loss of interest and charges of transport, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount	Div. per cent.	Name	Paid.	Price.
100	3 pr ct.	Canada Government 6 per cent. 1877-9	100	111 1/2
100	3 pr ct.	Ditto 6 per cent. 1880-2	100	112
100	3 pr ct.	Ditto 6 per cent. 1883-4	100	112
100	3 pr ct.	Ditto 6 per cent.	100	112
100	3 pr ct.	Ditto 6 per cent.	100	112
100	3 pr ct.	Ditto 6 per cent.	100	112
100	3 pr ct.	Cape of Good Hope 6 per cent. 1860	100	101 1/2
100	3 pr ct.	Ditto 1890	100	106 1/2
100	3 pr ct.	New Brunswick Government, 6 per cent.	100	100
100	3 pr ct.	New South Wales Gov. 5 per cent. 1866	100	99 1/2
100	3 pr ct.	Ditto ditto 5 per cent. 1871-76	100	99
100	3 pr ct.	Ditto ditto 5 per cent. 1888, and upwards	100	98 1/2
100	3 pr ct.	New Scotia Government, 6 per cent. Sterling 1875	100	107 1/2
100	3 pr ct.	Quebec City 6 per cent. Sterling	100	100
100	3 pr ct.	South Australian Government 1878 and upwards	100	100
100	3 pr ct.	Victoria Government, 5 per cent.	100	100
100	3 pr ct.	Ditto ditto 6 per cent.	100	105 1/2

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share.
125000	10s	African Steam Ship	20	10 0 0	...
100000	10s	Anglo Mexican Mint	10	10 0 0	...
200000	10s	Agricultural	25	10 0 0	30
267000	10s	Australian Royal Mail	10	10 0 0	...
60000	10s	British & Irish Magnetic Telegraph	50	50 0 0	...
80000	10s	Canada Land	32 1/2	32 10 0	116
300000	10s	Copper Miners of England	Stock	100 0 0	...
100000	10s	Ditto Preference 7 1/2 per cent.	25	25 0 0	...
100000	10s	Crystal Palace	Stock	100 0 0	32 1/2
100000	10s	Ditto Preference	Stock	100 0 0	104
200000	10s	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	106 1/2
700000	10s	Electric Telegraph	Stock	100 0 0	...
719000	10s	Ditto New	25	18 0 0	...
700000	10s	English and Australian Copper	5	5 0 0	3 1/2
200000	10s	General Steam Navigation	15	14 0 0	...
100000	10s	Great Ship	1	1 0 0	...
40000	10s	Ditto 1 1/2 per cent. Preference	1	1 0 0	...
80000	10s	Madras Irrigation and Canal	20	1 0 0	2 1/2
80000	10s	National Discount Co. (Limited)	25	5 0 0	4 1/2
128000	10s	North British Australasian (Lim.)	1	1 0 0	...
60000	10s	Peel River, Land, & Mineral	Stock	100 0 0	47 1/2
30000	10s	Peninsula and Oriental Steam	50	50 0 0	69
30000	10s	Ditto New	50	30 0 0	40 1/2
15000	10s	Royal Mail Steam	100	60 0 0	50 1/2
200000	10s	Scottish Australasian Investment (Limited)	Stock	100 0 0	...
142000	10s	South Australian Land	25	25 0 0	...
18000	10s	Van Diemen's Land	100	28 10 0	9 1/2

The Commercial Times.

MAILS ARRIVED.

On the 18th inst. WEST INDIES, per steam ship Atrato, via Southampton—Honduras, 17th March; Grey Town, 18; Colou, 24; Jamaica, 26; Jernam, 26; Porto Rico, 29; Demerara, 24; Tobago, 23; Trinidad, 24; Barbadoes, 26; Grenada, 26; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadeloupe, 27; Dominica, 27; Antigua, 27; Montserrat, 27; Nevis, 27; St Kitt's, 28; Tortola, 28; and St Thomas, 29.

On the 18th, AMERICA, per steam ship Bohemian, via Londonderry—Portland, Malin, 30th ult.
On the 18th, AMERICA, per steam ship Canada, via Queenstown—Boston, 3rd; and Halifax, 4th ult.
On the 17th inst. MEDITERRANEAN, per steam ship Massilia, via Southampton—Alexandria, 5th; Malta, 8th; and Gibraltar, 12th inst.
On the 18th, AMERICA, per steam ship City of Baltimore, via Queenstown—New York, 6th inst.
On the 18th, AMERICA, per steam ship North American, via Londonderry—Portland, Malin, 6th inst.
On the 18th, AMERICA, per steam ship Tasmania, via Southampton—dates anticipated.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Apr. 20, M	May 19
Brazilia, Buena Ayres, Monte Video, Cape de Verde, Falkland Islands, &c.	via Marseilles ... Apr. 26, M	May 13
Cape of Good Hope, Ascension, and St Helena	(By British packet) May 9, M	May 4
	(By French packet) Apr. 24, M	
China, Penang, and Singapore	via Southampton Apr. 20, M	May 2
India (Calcutta), Ceylon, and Ionian Islands	via Marseilles ... Apr. 26, M	April 26
	via Southampton Apr. 20, M	May 2
Ditto (Bombay)	via Southampton Apr. 27, M	April 26
Lisbon, Oporto, and Vigo	via Marseilles ... May 3, M	May 3
Gibraltar, Malta, Egypt, and Aden	via Southampton Apr. 27, M	April 21
Newfoundland	via Marseilles ... Apr. 26, M	April 25
United States, California, Canada, &c.	(Boston) Apr. 20, M	April 25
	(New York) Apr. 24, M	
Ditto (by United States packet)	(Quebec) Apr. 25, M	April 24
Ditto (by Canadian packet)		
Western Coast of Africa, Madeira, and Teneriffe		Apr. 23, M
West Indies and Pacific		May 11, M
Bahamas (via New York)		May 2, M
Mexico		May 2, M
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		May 2, M

WEEKLY CORN RETURNS.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	61637	26242	9649	74	3998	430
Corresponding week in 1860	94086	21913	9906	62	3974	793
1859	18560	30727	10028	52	3254	294
1858	76791	23253	8657	542	1359	520
1857	84685	22428	7759	110	6184	793
Weekly average, Apr. 13	56 10	37 5	24 1	35 11	41 6	40 0
Mar. 30	56 4	37 8	24 0	36 4	41 8	40 2
Mar. 16	55 2	37 11	23 4	36 7	40 11	43 4
Mar. 3	54 0	38 6	23 10	32 11	40 1	40 8
Mar. 20	53 8	38 7	23 9	34 10	40 1	41 0
Mar. 7	54 2	38 11	23 6	34 6	41 8	43 8
Six weeks' average	55 0	38 2	23 9	33 2	41 0	41 6
Same time last year	46 6	36 9	23 6	33 9	39 8	37 11
Dates	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

	Wheat and wheat flour.	Barley and barley meal.	Oats and oatmeal.	Rye and rye meal.	Peas and pea meal.	Beans & bean meal.	Indian corn and Indian meal.	Buckwheat and buckwheat meal.
Foreign	145196	33966	93950	1761	5195	11176	12678	53
Colonial	650	...	...	...	370	...	...	...
Total	145846	33966	93950	1761	5195	11176	12678	53

MONTHLY IMPORTS OF GRAIN.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
Wheat	550287 4	1503 7	551791 5
Barley	222097 1	...	222097 1
Oats	68515 5	3758 0	72273 5
Rye	9228 6	...	9228 6
Peas	12445 4	847 0	13292 4
Beans	33787 0	...	33787 0
Maize or Indian corn	130596 7	...	130596 7
Buckwheat	1 4	0 2	1 6
Beer or bigg	...	...	...
Total	1020856 7	6109 1	1026965 8
Wheat meal and flour	687679 0 16	64 0 25	687743 1 13
Barley meal	...	...	...
Oatmeal	5358 3 0	445 1 0	5803 4 0
Rye meal	183 2 7	...	185 2 7
Bean meal	3 0 0	...	3 0 0
Maize or Indian corn meal	877 8 25	...	877 8 25
Buckwheat meal	...	...	...
Total	624104 1 20	569 1 25	624673 3 17

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The show of English wheat at Mark lane, to-day, was very moderate; nevertheless, all kinds moved off slowly, at Monday's currency. In foreign wheat, very little was doing, at late rates.

All other descriptions of produce, including flour, were dull, but not cheaper. The imports from abroad are 13,320 quarters of wheat; 2,030 barley; 8,360 oats; and 720 sacks of flour.

At Liverpool, this morning, the trade, generally, ruled very inactive, at late rates.

At the commencement of the present week, the Liverpool cotton market was steady, with moderate transactions daily; but yesterday very warlike accounts were received from America. The President's motto seems now to be no surrender, and to force by military operations a compulsory return of the Seceded states into the Union. These accounts produced their effect immediately upon the Liverpool market, which became at once very animated, and large transactions at higher rates have taken place both yesterday and to-day. The total sales of the week are 68,500 bales, including 48,500 bales to spinners, 15,000 to speculators, and 5,000 bales for export. Prices are fully $\frac{1}{2}$ d dearer than at the commencement of the present week. To-day's sales are 15,000 bales, market closing very lively. The accounts from America speak for a crop not exceeding 3,700,000 bales, which also tends to strengthen the opinion in favour of the article.

SHIPMENTS OF COTTON FROM ALEXANDRIA from 3rd Oct. to 1st inst.

	Great Britain.	France.	Austria.	Total.
	bales.	bales.	bales.	bales.
1856-1857.....	32,520	8,712	9,347	50,579
1857-1858.....	34,762	10,051	6,932	51,745
1858-1859.....	46,886	16,027	8,983	71,896
1859-1860.....	66,820	14,999	5,504	87,323
1860-1861.....	65,071	22,273	4,319	91,663

The public sales of tea have gone off steadily, at full prices. Privately the demand is firm.

Letters from Hong Kong to the 2d ult. bring the following information in reference to the transactions in tea and silk:—

Canton Silk—Stock very small. Prices have advanced 30 dols to 35 dols per picul. No sales are reported. Tea—During the past fortnight transactions have been very limited. In black a slight decline has taken place in the highest and lower grades, but the medium descriptions have commanded an advance, owing to the limited quantity on offer. Scented teas are slightly lower. In country greens the settlements are nearly all for the United States, and the prices paid show no decline on the previous extreme rates. Foochow advices are to the 23d. Tea—The principal purchases have been for the colonial market, at easier rates. The recent arrivals consist solely of low and inferior kinds; the supply of fair medium qualities is now brought to a small compass, the bulk of the teas on the market being below good common. Estimated future arrivals to the end of this season are put down at about 10,000 to 12,000 chests. A few hundred packages of greens are close at hand, and it is reported that about 20,000 half-chests may be brought to this market. Prices show a decline of fully 5 mace on most descriptions of congou. Shanghai advices are to the 21st ult. Silk—The market had only been reopened a few days, and the settlements are reported at 1,500 bales, making a total for the season of 71,500 bales. Stock estimated at about 8,000 bales, and the quantity still to arrive to complete the season's supply is reported at about 10,000 bales. Teatless, owing to strong demand, have advanced 10 taels all round. Taysams remain as before. Tea—Supplies have continued extremely small, and prices of black leaf may be quoted about 1 tael lower, but other kinds show no alteration. The total export of tea from China to Great Britain is 68,569,700 lbs, against 61,096,600 lbs to same time last year, or an increase for this season of 7,473,100 lbs. To the United States the export is 21,375,100 lbs, against 25,782,000 lbs, or a decrease for this season of 4,406,900 lbs.

All good and fine raw sugars have changed hands freely, and, in some instances, prices have had an upward tendency. Low and damp parcels have commanded previous rates.

Coffee has realised very full prices, and the demand for it has continued healthy. Cocoa, however, has met a dull inquiry.

The following report of the coffee market at Ceylon to the 15th ult., is forwarded by Messrs Volkart Brothers:—

The weather has continued most favourable for the shipment of produce, of which a good deal has gone forward during the last month. The exports of coffee to date stand thus:—

PLANTATION COFFEE.	
To Great Britain	186,673 against last year, cwts 172,195
Foreign Ports	12,870 — 16,859
Australia and India.....	5,984 — 6,499
	205,527 195,553
NATIVE COFFEE	
To Great Britain.....	49,176 against last year, cwts 57,706
Foreign Ports.....	20,983 — 47,033
Australia and India.....	3,441 — 2,035
	64,600 106,774

Large arrivals of plantation coffee continue to take place from all parts of the interior, where, however, the means of transport are inadequate to the wants of planters. We hear good reports of the progress and appearance of plantations. The scarcity of native coffee and favourable advices from the home markets have enabled dealers to obtain higher rates: in some cases 42s have been paid for really good unpicked. But little remains to come forward. Plantation coffee, low, nominal; ditto, mountain, 11s 5d to 11s 6d per bh; native coffee, unpicked, 41s to 42s per cwt; ditto, picked and dried, nominal. Cinnamon, plantation, 9d to 9½d; ditto, inferior, 6d to 7½d per lb.

There has been only a limited sale for rice, on former terms. Saltpetre has commanded very little attention. Rum has changed hands on quite previous rates: but brandy and grain spirits have sold slowly.

"During the latter part of March, and since the beginning of this month," write Messrs Arles Dufour and Co., of Lyons,

"transactions in silk have gradually recovered some activity. This improvement must be ascribed to some supplementary orders having arrived for the European consumptions. Consequently, prices have shown a rising tendency, particularly for fine silk, and on the inferior descriptions the decline has at least been stopped.

DELIVERIES OF SILK through the LYONS CONDITION HOUSE.

	bales.	kilogs.
From March 1 to 31, 1860	2,710	192,000
From March 1 to 31, 1861	3,061	229,000
From February 1 to 29, 1860	2,345	186,800
From February 1 to 28, 1861	2,315	170,000

Messrs Moran and Co., of Calcutta, thus report the state of the indigo trade to the 8th ult.:—

The public sales of indigo during the past month have comprised about 3,200 chests, and by private contract about 210 have changed hands, and the whole of the Bengal and Tirhoot and very nearly all the Benares marks have now been sold. Oudes are now coming forward freely, and meet with ready buyers for the English market at about 25 rs per maund below last year's rate. To this date we estimate the quantity sold at about 1,01,000 maunds. No rain has yet fallen in Tirhoot, and the want of moisture in the lands continues to be a subject of much anxiety to planters. Exports of indigo from the 1st November, 1860, to the evening of the 7th March, 1861:—To Great Britain, 17,774; Havre and Bordeaux, 6,156; foreign Europe, 107; America, 484; Gulf, &c., 1,110—total 25,631 chests.

Linseed oil has sold at 28l to 28½s per cwt. Foreign refined rape is steady, at 40l to 41l; and brown, 38l 10s to 39l. Spirits of turpentine, 30s 6d to 31s 6d per cwt. Tallow has continued very firm in price. To-day, P. Y. C. on the spot has realised 59s; April to June, 59s; and October to December, 55s to 55s 6d per cwt.

"The Government loan," observes the New York Shipping List of the 6th inst., "has caused but a very slight ripple on the still surface of monetary affairs during the week. The amount of floating capital seeking investment is on the increase, but without meeting a corresponding outlet. It is scarcely within the bounds of probability that this stagnant condition of things is to continue much longer. The banks and the discount houses continue to be competitors for what little of A No. 1 paper is floating about. On call, the supply, as usual, is much in excess of the necessities of borrowers, who, in most cases, are now able to make their own terms. We quote:—

	Per cent. per annum.
Loans on call, stock securities	4½ to 5½
Do. other good securities	6 6
Prime endorsed bills, 60 to 90 days	5½ 6
Do. 4 to 6 months	6½ 7
First-class single signatures	6½ 7
Other good bills	8 9
Names less known	12 24

In the way of general trade there is but little to note that is new. The dry goods auctions are proceeding with considerable energy. The pressure to sell for awhile was irresistible, and prices, without exception, suffered a decline. Governments went down 1½ to 1½ per cent.; Missouri 6s, 2½; Tennessee, 1½; Virginia, 1½. Later in the day the Board measurably recovered from its fright; the market, however, closed very unsettled."

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to March 31, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, ino Bristol, Leith Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
Sydney and Moreton Bay.....	bales 5845	bales 6829	...	...	bales	bales	bales 5865	bales 6829
Port Phillip.....	24447	28484	2922	456	...	...	27339	29940
Portland Bay.....	...	...	...	...	...	...	...	...
Hobart Town.....	1429	1256	...	...	...	...	1429	1256
Lanncoston	2278	2408	...	...	...	...	2278	2408
South Australia.....	8682	8649	...	...	...	...	8682	8649
Swan River	42	...	...	...	...	...	42	...
New Zealand.....	24	630	...	...	...	...	24	630
G. of Gd. Hope—								
Algoa Bay & Prt Natal	7176	3531	60	...	...	...	7236	3531
Port Beaufort & Mossel Bay.....	...	20	...	...	...	...	...	20
Cape Town.....	4923	5368	...	...	...	...	4923	5368
East Indies.....	352	746	12405	6518	127	...	12884	7264
Total Colonial Foreign.	55218	57821	15357	6974	127	...	70702	64796
Germany	855	171	...	...	991	1113	1548	1547
Spain & Portugal	679	1	2908	2378	...	...	3647	2379
Russia.....	2566	6855	1129	915	...	2654	3695	10424
South America	3182	659	32040	19183	...	...	35222	19842
Barbary & Turkey	519	1160	670	193	...	...	1189	1353
Syria and Egypt	260	111	778	731	...	...	1088	842
Trieste, Leghorn, &c	7	31	117	442	...	...	124	473
Denmark .....	...	...	...	...	...	...	38	...
China	13	...	...	...	...	...	13	...
Sundry	326	1843	326	1164	152	302	858	3300
Grand Total...	63125	68652	53385	31980	1306	4069	118074	104964

COTTON.

New York, April 2.

The following is a statement of the week's sales here and at the chief Southern ports, at latest telegraphic dates, with the closing prices f.o.b., with freight in sterling at current exchange:—

	Sales	Closing	Middling	Freight	F.o.b.
New Orleans...Apr. 1	23000	to higher	13c	to equal to	7.13d
Mobile.....	1 10000	to	12½c	to	6.74d
Charleston.....	1 4000	to	12½c	to	6.65d
Savannah.....Mar. 29	3000	to	12c	to	6.46d
New York.....Apr. 2	24000	to	Upl. 12½c	to	3-16d

Total..... 92000 bales Average..... 6.73d
There is now a decrease in receipts of 800,000 bales from last year, when the crop reached 4,675,000, and of 61,000 bales from 1858-9 (crop 3,851,000).

New York Market.—An active demand has prevailed in this market during most of the week, and with increased firmness on the part of holders, prices have steadily advanced. The business in cottons on the spot has been chiefly with the home trade, and middling Uplands is now worth 12½c. Transit cottons have also been in good demand at rather higher prices. The week's sales reach about 24,000 bales, of which half in cottons afloat, at last week's rates.

The following is a statement of the movements of cotton for the past week, and since 1st September last, compared with the five preceding years:—

Year	RECEIPTS		EXPORTS FOR THE WEEK		
	Week's Receipts	Since 1st Sept.	To Great Britain	To France	To other For. Pts.
1860-61.....	54000	3199000	104000	24000	23000
1859-60.....	95000	3999000	70000	10000	15000
1858-59.....	75000	3260000	68000	4000	20000
1857-58.....	100000	2442000	82000	2000	10000
1856-57.....	41000	2822000	54000	18000	10000
1855-54.....	28000	2909000	68000	10000	18000

Year	EXPORTS SINCE FIRST SEPTEMBER		Total	Stock
	To Great Britain	To other For. Pts.		
1860-61.....	1751000	476000	2250000	454000
1859-60.....	1868000	479000	2698000	977000
1858-59.....	1296000	343000	1904000	817000
1857-58.....	1017000	275000	1437000	780000
1856-57.....	1003000	295000	1821000	337000
1855-54.....	1300000	365000	1938000	653000

Thus the receipts show a decrease of 800,000 bales from those of last year, and a decrease of 61,000 from 1858-9, and the exports exhibit the following results:—

Year	To G. Britain	To France	To other F.P.	Total	Stock
Compared with last year.....Dec. 117000	Dec. 3000	Dec. 64000	Dec. 124000	Dec. 529000	Dec. 529000
Compared with 1859-60.....Dec. 545000	Dec. 134000	Dec. 131000	Dec. 548000	Dec. 369000	Dec. 369000

Southern Markets by Telegraph.—At the South an active demand continues to prevail, and business is only restricted by the reduced supply offering and scarcity of desirable cottons. The advanced claims of holders have also tended to check business, but at New Orleans the week's sales reach 52,000 bales, while prices have further advanced ½ to ¾c, middling being now quoted 13c. and upwards. The Mobile market has been poorly supplied with the better grades, and the week's sales only reach 10,000 bales, but prices have advanced ¼c, and middling is worth 12½c at the close. The Atlantic markets have also advanced, though business has been on a limited scale. Freights have further declined, the present rate to Liverpool being ¾d from the Gulf ports and ¼d from the Atlantic. Sterling exchange has improved owing to the reduced supply.

Receipts.—The receipts at all ports this week by mail dates sum up to 54,000 bales, and compare against 96,000 same week last year and 75,000 the year before. Thus the falling off still continues, and the total deficiency now amounts to 800,000 bales as compared with last year and to 61,000 with the year before. By telegraph a further decrease is also apparent for the following week. We do not include in our tables any arrears which usually come in at the end of the season, as the comparison with former years would thus be destroyed. The total stock of cotton in all our markets is reduced to less than half that of the corresponding time last year.—From Messrs Neill Bros. and Co.'s Circular, forwarded by Mr Ollerenhaw, of Manchester.

New York, April 6.—The market remains pretty firm, but holders have been a little more flexible since our last, and sales to the extent of 10,000 bales have been effected at previous rates. We quote:—

Classification	NEW YORK CLASSIFICATION.			New Orleans and Texas
	Upland	Florida	Mobile	
Ordinary.....	10½	10½	10½	10½
Good ordinary.....	11½	11½	11½	11½
Middling.....	12½	12½	12½	12½
Good middling.....	13½	13½	13½	13½
Middling fair.....	14	14	14	14

The arrivals have been from New Orleans, 854 bales; Georgia, 925; South Carolina, 350; North Carolina, 205; Virginia, 377; Baltimore, 663—total, 3,374. Total import since 1st inst., 3,374 bales; total import since 1st September, 394,438 bales. Export from 1st to 31st March, 32,717 bales, against 32,523 in 1860. Export from Jan. 1 to March 31, 99,125 bales, against 67,550 in 1860.

LIVERPOOL MARKET.—April 19.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Sam. Ord.	period 1860-61.	1860-61.
Upland.....	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
New Orleans.....	8½	7½	7½	7½	8	8	4½	5	1-16
Pernambuco.....	8	7	8	8	8½	9	5	9-16	7
Egyptian.....	7½	8	8	8	9	11	7½	7½	8
Surat and Madras.....	4½	5	5	5	5	6	2	2	4

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole Import, Jan. 1 to April 18.		Consumption, Jan. 1 to April 18.		Exports, Jan. 1 to April 18.		Computed Stock, April 18.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
1151291	1490556	679840	785290	143009	131090	874130	1015890

The cotton market has been animated, with hardening prices, throughout the week. The trade have bought freely, and a good business has been done for speculation and export. We quote an advance in American of ¼d per lb, and may remark that a good style of cotton brings an extreme price, owing to its comparative scarcity. Egyptians have been in good demand, but do not improve in price. Brazil continue firm or advancing. East India are slightly dearer. The sales to-day are 12,000. The market is very firm. The reported export amounts to 5,430 bales, consisting of 2,620 American, and 2,810 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Advices from nearly the whole of the manufacturing districts are of an improved character. Both for home use and export, the transactions have been on an increased scale, and, in some instances, the quotations have had an upward tendency. The stocks are only moderate for the time of year. Iron still continues dull, but there is rather more business doing in coals, at the late fall in value.

MANCHESTER, April 18.—Quotations rather more than support those of last week, and there has been probably more than an average business. The gloomy accounts from India have, to some extent, operated as a check, and there is still much difference of opinion as to whether any tangible improvement can be sustained in this market. To-day the warlike accounts from America, as affecting cotton, have brought out a full supply of orders which had been held back. Previously there had been a fair amount done in 7-lb to 8½-lb shirtings, in some sorts of jaconets, and in T'cloths and longcloths, but now sellers hold for rates at which buyers are reluctant to act. Yarns are held for full rates, transactions being moderate.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Apr. 18, 1861		Price Apr. 1860		Price Apr. 1859		Price Apr. 1858		Price Apr. 1857		Price Apr. 1856	
	s	d	s	d	s	d	s	d	s	d	s	d
Upland fair.....per lb	0 7½	0 7	0 7	0 7	0 7	0 7	0 8	0 8	0 8	0 8	0 8	0 8
Ditto good fair.....	0 7	0 7	0 7	0 7	0 7	0 7	0 8	0 8	0 8	0 8	0 8	0 8
Pernambuco fair.....	0 9	0 8	0 8	0 8	0 8	0 8	0 8	0 8	0 8	0 8	0 8	0 8
Ditto good fair.....	1 0	0 9	0 9	0 9	0 9	0 9	0 9	0 9	0 9	0 9	0 9	0 9
No. 40 MEX YARN, fair, 2nd quality.....	1 0	1 1	1 1	1 1	1 1	1 1	1 0	1 0	1 0	1 0	1 0	1 0
No. 30 WATER TWIST, ditto.....	0 11½	1 0	1 0	1 0	1 0	1 0	0 11	0 11	0 11	0 11	0 11	0 11
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz.....	5 6	6 0	5 4	5 6	5 6	5 3	5 3	5 3	5 3	5 3	5 3	5 3
27-in. 72 reed, ditto ditto 5 lbs 2oz.....	6 0	6 9	6 3	6 3	6 3	6 3	6 3	6 3	6 3	6 3	6 3	6 3
39-in. 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	8 9	10 0	9 6	8 4	8 4	8 4	8 4	8 4	8 4	8 4	8 4	8 4
40-in. 66 reed, ditto ditto, 8 lbs 12oz.....	9 9	11 8	10 7	9 4	9 4	9 4	9 4	9 4	9 4	9 4	9 4	9 4
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	11 0	12 6	11 9	10 4	10 4	10 4	10 4	10 4	10 4	10 4	10 4	10 4
49-in. 48 reed, Red End Long Cloth, 36 yards, 9 lbs.....	8 6	9 0	8 10	8 11	8 11	8 9	8 9	8 9	8 9	8 9	8 9	8 9

BRADFORD.—Wools are generally firm in price, and the recent advance in bright-haired sorts has to be conceded by the spinners. Skin wools, which for a long time have been scarce, and are now becoming longer in staple, are dearer. The stocks in the hands of the staplers are not large. In half-bred and down wools there is little animation. Colonial wools are much as they have been for many weeks past; but little is passing either in short wools or combing sorts. There is more disposition on the part of export houses to do business in yarns, but the prices offered are so low that spinners are compelled to refuse orders. For home consumption there is little or no change. We hear of no extended operations in the piece market.

LEEDS.—The appearance of settled genial weather continues to impart more cheerfulness to trade, and causes some signs of animation both in the drapers' shops and in the wholesale warehouses. The plain cloth trade, however, is sluggish, and stocks generally, both in the hands of makers and merchants, are larger than is desirable.

ROCHDALE.—There was a slightly improved feeling, and a little more business was done than on last market day. The trades, however, are not very active, but there is a hopeful feeling that they will soon improve. The stocks, those of flannel as well as those of wool, are not large. There is no change in the demand for Yorkshire goods, and prices are firm.

Huddersfield.—Business is evidently improving in this district, although progress is as yet very slow. Reports from travellers engaged in the country trade are more encouraging now, and orders are being more freely given. The new winter styles in

fancy traserings are for the most part confined to mixture grounds in silk and wool, striped or plaided in subdued contrasting colours. There are also various descriptions of ribs introduced in some styles, but these do not take so well as the plain surfaces. Business in the wool trade has been complained of during the week, manufacturers buying only when obliged to it by the necessity of completing orders in hand. Stocks of all kinds in the hands of local staplers are comparatively light.

LEICESTER.—There is a little improvement in the demand for goods suitable for the season, and prospects are becoming more cheering. The warehouses continue to do rather more. Manufacturers are still keeping down stocks. Yarns are not much in demand, without any material alteration in prices. Wools are without change.

NOTTINGHAM.—There is a better feeling in the lace trade this week. A little more is doing in cotton goods. Orders are in hand for plain mechlins and mechlin quillings. There is also a little doing in stiff plain nets for the home market. Muslins and cotton edgings are not much in request. There is more doing in silk goods.

BELFAST.—Yarns.—A considerable demand for home consumption has existed, and transactions have been to an increased extent. More business has been doing with Scotch houses. Foreign orders have appeared to a moderate amount. Stocks in general are small, and not on the increase. Some spinners report being oversold in Nos. up to 200 leas. Prices steady, with a firm tendency. In some cases an advance of 1½d per bundle has been realised on a few numbers.

WOLVERHAMPTON.—Compared with last week, there is no change to report in the value of pig iron. The market, however, is firm.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, April 2.—Flour quiet at yesterday's prices. State and Western, superfine State, 5 dols 36c to 5 dols 40c; extra ditto, 5 dols 45c to 5 dols 55c; round hoop Ohio, 5 dols 70c to 5 dols 75c; extra Western, 5 dols 45c to 5 dols 70c; Southern unchanged: mixed to good, 5 dols 50c to 5 dols 80c; fancy and extra, 5 dols 85c to 7 dols 60c. Wheat advanced 1c. Chicago spring, 1 dol 22c to 1 dol 28c; Milwaukee Club, 131 dols to 1 dol 32c; red winter Western, 1 dol 35c to 1 dol 38c; white Western, 1 dol 45c to 1 dol 55c; amber Iowa, 1 dol 34c to 1 dol 35c. Corn dull: mixed Western, 68c to 70c; new do, 62c to 68c; white Southern, 67½ to 71c; yellow ditto, 65c to 70c.

NEW YORK, April 5.—Very little change has taken place in the value of either wheat or flour. The market, generally, is inactive.

NEW YORK, April 6.—The market for State and Western flour has been somewhat less buoyant, and holders have been compelled to grant a slight concession from our previous quotations. Canada flour has been in fair request, but prices are a shade lower. The demand for Southern flour has been fair for the most part, since our last, but yesterday the inquiry was light and the market was scarcely so firm.

EXPORT from 1st to 31st March.		
	1861.	1860.
	barrels	barrels
Wheat Flour	174,727	69,644
EXPORT from Jan. 1 to March 31.		
	1861.	1860.
	barrels	barrels
Wheat Flour	527,366	182,966

With only a moderate inquiry for wheat from the local millers and for shipment, nearly all descriptions have experienced a slight depreciation in value. The sales for the three days amount to 190,000 bushels, in good part for shipment, of which about 43,000 bushels changed hands yesterday. For corn the demand has been moderate, but prices are substantially the same.

EXPORT from 1st to 31st March.		
	1861.	1860.
	bushels	bushels
Wheat	851,798	26,872
Corn	801,668	70,321
EXPORT from Jan. 1 to March 31.		
	1861.	1860.
	bushels	bushels
Wheat	2,865,862	135,337
Corn	2,006,676	98,031

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that only limited supplies of home-grown wheat have been on sale in the leading markets of consumption held this week, the demand has exhibited little or no improvement. Good and fine samples have mostly changed hands at full prices; but low and damp qualities have given way in value fully 1s per quarter. Foreign wheat, the arrivals of which continue on a liberal scale, has met a dull inquiry, and the currencies have had a drooping tendency. There has been a fair sale for barley, and late rates are well supported. Malt, however, has commanded very little attention. Owing to the backward state of the season, oats have realised full prices, with a good consumptive demand. Both beans and peas have sold on former terms; but flour has somewhat given way in price.

Most of the Continental markets continue to be well supplied with wheat, for which the inquiry has been much restricted, at barely stationary prices. For most descriptions of spring corn the demand has improved, and the quotations have been well supported. Advices from New York state that both wheat and flour supported previous rates; but that the demand for them was by no means active. The supplies on offer were still large for the time of year.

In Scotland, the wheat trade has been in a most inactive state; but for barley and oats the inquiry has continued healthy, at full quotations. Other produce has ruled heavy.

The Irish markets, almost generally, have been in a most inactive state. In prices, however, very little change has been reported.

At Mark Lane, to-day, the show of English wheat was very small, but the samples were, for the most part, in fair condition. Good and fine qualities sold steadily, at full prices. Other kinds, however, were a dull sale. The transactions in foreign wheat were chiefly in retail, yet the quotations were quite supported. Fine malting barley fully maintained its value; otherwise, the trade was in a very sluggish state. Malt changed hands to a limited extent, on former terms, but the dealings were mostly confined to good and fine descriptions. Oats, beans and grey peas ruled firm in value. The flour trade was dull, yet both English and foreign qualities were held at previous rates.

As regards the market for floating cargoes, the business doing, observes Mr Edward Rainford, is much restricted, and, in some instances, prices have been with difficulty supported. There have been 30 arrivals at ports of call since our last, viz., 16 cargoes of wheat, 7 maize, and 7 miscellaneous.

The London averages announced this week are:—

	qrs	s	d
Wheat	2651	48	2
Barley	663	48	3
Oats	...	...	...
Rye	19	24	5
Beans	232	37	0
Peas	58	33	6

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	qrs
English	1120	2090	5090	10	1710
Irish	...	...	...	400	...
Foreign	13550	2000	...	8860	730 sacks

PRICES CURRENT OF CORN, &c.

WHEAT—English, Old white	...	OATS—English, Poland & potato	...
English, New white	...	— white, feed	...
— red	...	— black	...
Danzig and Königsberg, high	...	Swedish, Hopetown and potato	...
— mixed	...	— Angus and Sandy	...
— mixed 71	73	— common	...
Rosstock and Wismar, old	62	73	...
Stettin, Stralsund, and Wolgast	60	70	...
Mark and Mecklenburg	60	70	...
Danish, Holstein, & Brunswick	56	66	...
Rhenish and Brabant	...	...	...
St Petersburg, soft...per 490 lbs	50	58	...
American and Canadian, white	65	70	...
Odesa and Sea of Azoff, soft,	...	...	...
per 490 lbs	56	60	...
Egyptian, soft...per 480 lbs	...	...	...
BARLEY—English and Scotch,	...	...	...
— malting, new	46	46	...
English and Scotch distilling	29	31	...
— grinding	29	31	...
— malting	26	28	...
Danish distilling	30	32	...
Odesa and Danube, per 400 lbs	27	28	...
BEANS—English, old	40	43	...
Dutch, Hanoverian, and French	35	42	...
Egyptian & Sicilian, per 480 lbs	57	38	...
PEAS—English, white boilers	40	43	...
— grey, dun, and	...	...	...
— maple	42	46	...
— blue	40	75	...
Foreign, white boilers	38	39	...
— feeding	35	37	...

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THE DAY'S MARKETS, SEE "POSTSCRIPT."

MINING LANE, FRIDAY MORNING.

SUGAR.—There has been a steady demand, and the market has exhibited increased firmness since the close of last week. Good descriptions are occasionally rather dearer, and some grocery Porto Rico went considerably above the valuations. Soft brown descriptions are about the same as before. The improved tone of the refined market, coupled with diminished receipts and good deliveries of raw sugar, tend to increase confidence on the part of the buyers. Owing to the reduced supply of West India on show, the sales yesterday (Thursday) did not exceed 1,567 casks, at full prices to 6d per cwt advance. The deliveries for home consumption now exceed those of last year by 1,835 tons, and for export by 1,900 tons. There were 5,310 tons delivered last week, and 3,785 tons landed, leaving the stock at the close 50,250 tons, against 53,150 tons in 1860 at the corresponding date.

Mauritius.—A good business has been done by private contract. At auction, 7,170 bags were all sold: soft brown and yellow, 32s 6d to 39s 6d; rainy, 37s to 41s 6d; crystallised, 40s to 44s per cwt.

Bengal.—1,372 bags, offered by auction on Tuesday, were partly sold as follows: soft brown date kind, 31s to 35s; grey and yellow, 35s to 37s 6d per cwt.

MILKES.—493 bags native brown and low yellow realised 31s 6d to 32s per cwt.
Penang.—1,283 bags found buyers at 38s to 43s 6d per cwt for middling to fine pale bright yellow.

Foreign.—218 casks Porto Rico, by auction, chiefly sold, and met with ready buyers at 40s to 48s for brown to fine pale yellow. 23,464 bags clayed Manila partly sold: common to good, 34s 9d to 36s; damp and washed in proportion. 512 casks Cuba partly sold at 36s to 43s 6d for brown to good yellow, the bulk being taken in above the value. 1,263 baskets Java partly sold: fine grey and white, 16s duty, 45s 6d to 46s 6d; grey to fine greyish yellow, 13s 10d duty, 42s to 44s 6d. Transactions privately include 12,000 bags clayed Manila at 35s 6d, and about 1,000 boxes Havanna. Three floating cargoes of Cuba have sold for the United Kingdom at 24s 6d to 25s, one of brown Pernambuco at 23s, and four of Havanna, Nos. 11½ to 13, 27s to 28s; 14½, 29s per cwt.

Refined.—The market is firm, and the trade have taken fair supplies of dry goods, the lowest qualities of which must be quoted 50s 6d to 51s; crushed, 48s to 49s 6d; low to fine pieces, 42s 6d to 47s; low to fine bastards, 30s 6d to 37s 6d per cwt.

MELADO.—365 casks Cuba partly sold at 23s to 29s per cwt.
MELASSIS.—100 casks Cuba have sold at 15s per cwt.

RYM.—Several sales have been made at the previous value, including Penang, at 1s 9d; Leewards, 1s 9½d to 1s 10d; good Demerara, at 1s 11d; Surinam, at 1s 9d; and fine Jamaica, at 4s 4d to 4s 6d per proof gallon.

Cocoa.—Trinidad is dull; but partial inquiries prevail for Grenada, and 127 bags partly sold, by auction, at 54s to 58s per cwt; the remainder withdrawn.

COFFEE.—The Netherlands Trading Company's large spring sale, held on Wednesday, has gone off only ½ to 1½ per cents. under the valuations based on the late value of good ordinary Java. This market shows great firmness, and the further parcels of plantation Ceylon from the recent arrivals brought forward, comprising 1,133 casks 1,635 barrels and bags, found ready buyers at very full prices: fine ordinary palish to good, 67s to 77s. Of 1,000 bags native, a portion sold at 61s to 62s, being cheaper. 97 casks 843 barrels and bags were disposed of, chiefly at 61s to 63s for good ordinary to middling quality. 285 bales Alexandria Mocha were withdrawn, no fair offer being made. Privately, 600 bags of St Domingo sold at 60s 6d per cwt.

TEA.—There has been only a moderate amount of business done by private contract during the week, and the public sales on Monday, Tuesday, and yesterday went off without material change in prices. Of 28,550 packages, about 6,557 packages sold. Black leaf congous realised the full valuations. Oolong went rather cheaper in some instances.

RICE.—The fine weather has had some effect on the market which is now dull, with limited transactions by private contract, and white Bengal sold rather cheaper at the public sales. 5,299 bags chiefly found purchasers at 11s to 12s 3d for low yellowish to good middling white. Soft grain descriptions have not presented any alteration to notice.

IMPORTS AND DELIVERIES OF RICE to April 13, with Stocks on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	17175	7760	6350	34270
Deliveries for home use...	13400	18800	6310	3450
Exported	6900	6900	6850	5345
Stock	31000	54900	78870	82700

* The deliveries of duty-free goods for export are not given now, and the total will be shown under the head of home consumption.

SALTPETRE.—The market has been steady, and 2,300 bags Bengal, by auction, partly sold at full prices: refraction 4 to 3½, 37s 6d to 38s; 7½ 36s; 9½ since placed at 34s 6d. 951 bags low Bombay bought 30s 6d to 31s per cwt. Privately, several parcels changed hands at the above quotations.

IMPORTS AND DELIVERIES OF SALTPETRE to April 13, with Stocks on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	4450	4510	6110	3205
Delivered	3890	4310	5720	4706
Stock	4860	4050	3340	4390

Deliveries last week 244 tons.

SPICES.—The sales on Wednesday went off without alteration. 19 cases mace at 10d to 1s 4d for common and slight wormy to good. 117 cases small to middling brown nutmegs realised 1s to 1s 6d. Black pepper is steady, at 3½d to 4d per lb for Singapore. Business has been done in white, of which particulars do not transpire. 45 cases wormy Bombay ginger were bought in at 45s to 47s per cwt. 74 cases wild nutmegs taken in at 6d to 9d per lb.

SAGO.—410 boxes good small pearl were bought in at 19s per cwt.
COCHININAL.—The public sales have been unusually heavy, containing 700 bags, of which about 300 sold, prices occasionally ruling 1d cheaper. Honduras, 2s 7d to 3s 2d; black, 4s to 4s 4d; Mexican silver, 2s 7d to 2s 8d; black, 2s 9d to 3s 1d; Teneriffe silver, 2s 7d to 2s 9d; black, 2s 10d to 3s 1d per lb.

OTHER DYE-STUFFS.—A parcel of Bengal turmeric of middling quality, at public sale yesterday, was withdrawn. 500 bales Gambier sold at 16s to 16s 3d for dark, and 15s 6d for heated.

SAFFLOWER. steady. A few lots good middling to good Bengal sold at 4l to 7l 5s per cwt.

SHELLAC.—A parcel of DC orange by auction realised 10l, being cheap; and some dark garnet sold at 8l to 8l 2s 6d per cwt.

METALS.—The reduction in the rates of discount and the abundance of money has not yet exercised any great influence upon the market, which is steady. Scotch pig iron last sold at 48s 6d for mixed numbers. A few sales have been effected in foreign tin at advanced rates: Straits quoted 117s to 120s; Banca, 125s, with a firmer market. A steady business has been done in spelter at 19l 5s to 19l 7s 6d and 19l 2s 6d per ton for July delivery.

JUTE.—This article meets with rather more inquiry. The sales on Wednesday comprised only 3,720 bales, and some marks went rather dearer: low to fine, 12l 15s to 21l 5s per ton.

MANILLA HEMP.—Holders appear less disposed to sell, and there are not many parcels offering in the market, which is firmer.

LINSEED.—Only moderate transactions have occurred: Bombay, 52s 6d to 53s; Calcutta, 49s 6d to 51s 6d. A cargo of Taganrog has sold at 50s per quarter for export.

TURPENTINE.—A large business has been done in spirits: American, 31s to 31s 6d per cwt.

OIL.—Nothing of interest has transpired in fish oils. Olive is neglected. Floating cargoes offer for early shipment: Gallipoli, 59l; Messina and Malaga, 57l to 57l 10s per tun. Owing to the extensive production of linned oil, the large demand fails to influence prices: 28l 2s 6d to 28l 5s is the value. Rape has further improved: foreign refined, 40l to 41l; brown, 39l. Cocon-nut has recovered the depression occasioned by forced sales last week: Coochin, 48s; Ceylon, 45s to 46s 6d. Palm is higher: fine being quoted 46s to 46s 6d per cwt.

TALLOW.—The market being well supplied with various kinds, which sell at moderate prices when contrasted with foreign, consumers still restrict their purchases of the latter. Speculators, however, have raised their quotations: viz., 1st sort Petersburg Y. C., 59s; the same for delivery in April to June, and 55s 3d per cwt for the last three months.

PARTICULARS OF TALLOW.—Monday, April 15.

	1858.	1859.	1860.	1861.
Stock this day.....	12,491	13,301	32,674	71,351
Delivered last week	1,607	1,612	936	990
Ditto from 1st June	96,380	91,221	72,198	70,335
Arrived last week	1121	213	87	685
Ditto from 1st June	97,139	92,955	92,791	114,599
Price of Y. C.	55s 6d	54s 6d	56s 6d	55s 6d
Ditto Town	57s 8d	56s 6d	56s 6d	55s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The demand for all good qualities continues animated. 2,079 bags white Benares went much higher, there being export orders here: low to fine, 13s 10d duty, 45s 6d to 48s 6d. Khaur bought in at 32s to 32s 6d. 10,066 bags Mauritius all sold at previous quotations to 6d advance for fine. 6,880 bags clayed Manila found purchasers at 34s 6d to 35s 6d. 121 bags soft yellow Madras at 37s to 38s. 394 casks Cuba sugar and melado, 24s to 30s per cwt. Including the few parcels by auction, the week's business in West India reaches 2,234 casks. 5,000 bags clayed Manila sold privately at 35s 3d to 35s 9d, and a floating cargo of Java, for the United Kingdom, Nos. 11 and 11½, at 27s 3d per cwt.

COFFEE.—103 casks plantation Ceylon sold at full rates. 165 bags Java were sold at 67s. 38 cases 19 bags Neigherry, 72s 6d to 75s per cwt.

RICE.—4,000 bags Bassein were bought in at 10s 6d. Privately, further business was done in white Bengal at 11s 9d to 12s 9d, and cargo sorts at 9s 6d to 9s 9d per cwt.

SALTPETRE.—Refraction 7½ sold at 36s 4½d; 5½ refraction, 37s 3d per cwt.

TALLOW.—580 casks Russian, by auction, part sold at 53s 6d. 320 casks Odessa at 52s to 54s 9d. No change in Y. C. or town melted.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been well maintained this week; in some instances higher prices have been paid. Treacle continues very scarce and rather dearer. In Holland, the Dutch market for crushed sugar remains unaltered.

GREEN FRUITS.—Market improved with a diminished stock of oranges. Some parcels St Michael, Tereira, and Valencia, sold by Keeling and Hunt at public sale, went at an advance of 1s to 2s per package. Lemons of good quality improved in value. Nuts in steady demand; the low price of black Spanish and Barcelona increasing consumption.

DRY FRUIT.—Currants are quiet this week. The quotations, however, are unaltered, the market presenting many healthy indications. Raisins also are dull, but firm.

COLONIAL WOOL.—The market looks rather firmer, owing to the reduction in the value of money and improvement in the weather.

FLAX unaltered.

HEMP very dull. Scarcely anything passing in Russian. In Manila, owing to the present very low rates, we have had more inquiry, and a considerable quantity of late has changed hands.

COTTON.—Sales of cotton from Friday, April 12, to Thursday, 18th, inclusive:—1,800 bales Surat at 5 9-16d to 5½d for middling fair to good sawginned, 6d for good Broach, 5½d to 5½d for middling, fair to good Dholler, 5d for middling Oomrawatty, 5d to 5½d for fair Mangarole, 5d for fully fair Compta; 600 bales Tinevelly, at 5½d to 5½d for good fair; 400 bales Bourbon Madras, at 6½d for fair; 300 bales Western, at 4½d to 5d for fully fair to good; 100 bales Northern, at 5½d for good. The market opened quietly, and up to Wednesday the transactions were moderate, and prices barely maintained. Yesterday, owing to the activity in Liverpool, caused by the American accounts being more warlike, a good demand sprung up, and fully 2,000 bales were sold at a slight advance on previous rates, and the market closes with a decidedly improved tone, prices being slightly higher than last week. P.S.—Market quiet; sales to-day, 200 sawginned, at 5½d to 5½d per lb.

SILK.—A fair business has been done in silk, with firmer prices, which, for the moment, has been rather checked by the news from America.

TOBACCO.—The market remains very firm for all descriptions. Sales have been made to a limited extent, and almost confined to small selections for immediate consumption. There has been more inquiry for exportation.

LEATHER AND HIDES.—The leather market remains unaltered, with a fair average supply of fresh goods, but only the recent limited demand. There is very little change in prices, although the tendency of some articles has been slightly downwards. Calf skins may be quoted 1d per lb lower.

METALS.—Some general improvement has manifested itself in metals, and a steady business has been doing during the week. Copper is firm in price, with good demand for consumption and export, as well as a little for speculation. Foreign continues to be held for higher prices. Iron has found a readier sale for Welsh, but in other respects matters

are little changed. Tin has been buoyant for some days, and prices have stiffened materially in Straits. Spelter keeps steady at our quotations. Lead still rather dull of sale. Tin plates find a much better demand.

TALLOW.—Official market letter issued this evening:—

Town tallow	56 6
Fat by ditto	2 11
Yellow Russian	69 6
Melted stuff	27 6
Rough ditto	22 6
Greaves	18 0
Good dregs	7 0

METROPOLITAN CATTLE MARKET.

MONDAY, April 15.—The total imports of foreign stock into London, last week, amounted to 2,615 head. In the corresponding period in 1860, we received 3,825; in 1859, 3,021; in 1858, 1,254; in 1857, 1,096; in 1856, 229; and in 1855, 951 head.

There was a fair average supply of foreign stock on offer here, to-day, for the time of year, and sales progressed slowly, on easier terms. From our own grazing districts, as well as from Scotland, the arrivals of beasts fresh up were moderately good, and of full average quality. All breeds met a dull sale, at a decline in the quotations, compared with Monday last, of 2d per 8 lbs, the general top figure for beef being 4s 10d. The receipts of beasts from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 2,100 Scots, &c.; from other parts of England, 300 various breeds; and from Scotland, 400 Scots and crosses. The show of sheep was on the increase, and of improved quality. The mutton trade was in a sluggish state, at 2d per 8 lbs beneath last week's currency. The best old Downs, in the wool, realised 5s 10d; out of the wool, 5s per 8 lbs. Lambs were in good supply, and heavy request, at a fall in value of 2d per 8 lbs. The top price was 7s 4d per 8 lbs. About 300 lambs came to hand from the Isle of Wight. We have to report a dull sale for calves, at a reduction in value of 4d per 8 lbs. The highest quotation for veal was 5s 6d per 8 lbs. There was a moderate demand for pigs, and prices were well supported.

SUPPLIES.

	April 16, 1860.	April 15, 1861.
Beasts	4340	3860
Sheep and lambs	23810	20030
Calves	126	116
Pigs	330	340

THURSDAY, April 18.—The supply of beasts in to-day's market was limited, and chiefly composed of those turned out unsold on Monday. All breeds moved off slowly, but no change took place in the quotations. The top figure for beef was 4s 10d per 8 lbs. We were scantily supplied with sheep, which met a dull inquiry on former terms. Lambs commanded Monday's currency, but the sale for them was inactive. Prime small calves were in moderate request; otherwise, the veal trade was dull, at late rates. In the value of pigs and milch cows no change took place.

Per 8 lbs to sink the offal.

Coarse and inferior beasts	3 4	3 6	Prime Southdown sheep	5 8	5 10
Second quality ditto	3 10	4 2	Large coarse calves	4 8	5 2
Prime large oxen	4 4	4 8	Prime small ditto	5 4	5 8
Prime Scots, &c.	4 8	4 10	Large hogs	4 0	4 6
Coarse and inferior sheep	3 6	3 10	Small porkers	4 3	5 0
Second quality ditto	4 0	4 4	Suckling calves	16 0	22 0
Prime coarse-wooled do.	4 8	5 6	Quarter old store pigs	22 0	29 0

Lambs, 6s 0d to 7s 4d.
Total supply—Beasts, 570; sheep and lambs, 5,480; calves, 140; pigs, 530.
Foreign supply—Beasts, 180; sheep, 750; calves, 80; pigs, 40.

NEWGATE AND LEADENHALL.

FRIDAY, April 19.—The supplies of meat on sale here are large. Beef, mutton, lamb, and pork move off slowly, at our quotations; but veal is firm in price.

Per 8 lbs by the carcase.

Inferior beef	2 8	3 0	Middling mutton	4 0	4 4
Middling ditto	3 2	3 6	Prime ditto	4 4	4 8
Prime large ditto	3 8	3 10	Veal	4 4	5 4
Prime small ditto	4 0	4 2	Small pork	4 10	5 4
Large Pork	4 0	4 8	Lamb	5 8	6 8
Inferior mutton	3 6	3 10			

HOP MARKET.

BOROUGH, Monday, April 15.—Our market continues firm at the recent advance, and a fair amount of business is doing in the best qualities of yearlings and the last growth. In old hops the demand has not been so well supported. Mid and East Kents, 80s, 140s, 200s; Weald of Kents, 60s, 120s, 160s; Sussex, 60s, 80s, 126s; Yearlings, 110s, 135s, 180s.

FRIDAY, April 19.—We have to report a good demand for fine yearling and old hops, and fine samples of last year's growth command more attention. For these, somewhat improved rates have been realised. Other kinds sale steady in price.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, April 15.—During the past week the arrivals coastwise and by rail have been more plentiful, and the prices of the former week barely maintained. The following are this day's quotations:—Yorkshire Flukes, 130s to 140s; Lincolnshire Regents, 100s to 110s; Dunbar red soil ditto, 140s to 160s; North Berwick, 120s to 130s; Perth, Forfar, and Fife ditto, 100s to 115s; ditto, ditto Rocks, 80s to 95s; ditto ditto, ditto Reds, 75s to 85s; French Whites, 60s to 90s; Belgian ditto, 75s to 80s; Dutch ditto, 60s to 80s per ton.

BOROUGH AND SPITALFIELDS, April 18.—Somewhat increased supplies of potatoes have been on sale here, and the trade, generally, has ruled inactive at about previous quotations. York Flukes are quoted at 130s to 190s; Scotch Regents, 100s to 130s; and Dunbar Regents, 150s to 170s per ton.

COAL MARKET.

FRIDAY, April 19.—Well's-end:—Tees 18s 3d—Braddyl's Hetton 17s 6d—South Harlepool 16s 9d—Eden Main 17s—Gosforth 16s 3d—Riddell's 16s 3d—South Durham 16s 3d—Harton 16s 3d—Framwellgate 16s 3d—Tanfield Moor Butes 13s 3d—Craghead 14s.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2l 0s to 5l 5s; clover, 3l 0s to 5l 15s; and straw, 1l 16s to 2l 4s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2l 2s to 5l 8s; clover, 3l 0s to 5l 15s; and straw, 1l 16s to 2l 4s per load. Trade steady.
WHITECHAPEL.—Meadow hay, 2l 0s to 5l 5s; clover, 3l 0s to 5l 15s; and straw, 1l 16s to 2l 4s per load. Supply moderate.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, April 19.—We have a fair business doing this week at current rates. Stocks continue very light, except of East India wools, which as usual are reserved for public sale, the second series of which will take place on the 30th inst., and following days, when about 6,000 B. E. India and some other low wools will be brought forward. The former quantity may be increased by arrivals in the meantime.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, April 19.—Since Tuesday the trade has been in a rather languid state, and purchases being restricted to retail quantities for present use, there is scarcely any variation to report in prices of Indian corn, wheat, or flour. Oats and oatmeal quiet.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, April 19.—The market for manufactured iron continues quiet, and prices remain without change. Scotch pig iron is slightly higher, with more business doing. For copper there has been less inquiry during the past week. Tin plates have decidedly improved, and there has been more doing in spelter. Lead is comparatively neglected.

The Gazette.

TUESDAY, April 16.

BANKRUPTS.

- W. A. Putnam, New Oxford street, glass dealer.
- I. and M. T. Levitt, Minorities, chronometer manufacturers.
- E. T. N. Jenkins, Victoria park square, Bethnal green, cigar manufacturer.
- W. H. Hamburg, High street, Poplar, upholsterer.
- J. Cowderoy, Peckham, inkkeeper.
- R. K. Boorman, Marden, Kent, cattle dealer.
- E. Rae, Eastcheap, commission agent.
- E. Breese, Kingswinford, Staffordshire, grocer.
- H. C. Chown, Sheffield, shoe dealer.
- J. Duffield and W. R. Dauber, Sheffield, grocers.
- S. Greenhalgh, Bury, confectioner.
- J. Mills, Royton, near Oldham, Lancashire, cotton manufacturer.

SCOTCH SEQUESTRATIONS.

- T. Seaton, Musselburgh, hat manufacturer.
- A. Hill, Edinburgh, wood carver.
- J. M. Watson, Edinburgh, engineer.
- J. Lochend, Ardrishaig, Argyshire, merchant.
- F. Gunion, Glasgow, chessomonger.
- P. and A. Copeland, Newtyle, Forfarshire, general merchants.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

- W. Parsons, draper, Brill, Bucks.
- H. Freeman, merchant, Leadenhall street.
- T. Parkinson, stockbroker, Halifax, Yorkshire.
- C. R. Pettit, corn dealer, Marlborough.
- A. C. Lewis, tailor, Bath.
- W. Brain, grocer, Risco, Monmouthshire.
- J. B. Gough, timber merchant, Liverpool road, Islington.
- E. R. Gilbert, mantle manufacturer, Cripplegate buildings.
- L. Beghin, merchant, St Mary-at-Hill, City.
- F. W. Adams, carver and gilder, King street, Covent garden.
- J. Tallis, printer and publisher, Strand.
- S. Lyon, cabinetmaker, Frederick's place, Hampstead road.
- W. T. Hemming, bill broker and scrivener, Old Broad street, City.
- T. Digby, tailor, Ottery Saint Mary, Devonshire.
- G. G. McKay, ships' stores dealer, Liverpool.
- E. Copeland, widow, grocer and druggist, Cambridge.
- J. Piper, wine merchant, Fimlico.
- J. Mills, builder and timber dealer, Stratford-upon-Avon.

COVENT GARDEN.—The performances of the Royal Italian Opera Company at this theatre present no striking feature from previous seasons. The usual good management continues to prevail; and, on several occasions, as, for instance, at the performance of "La Favorita" on Tuesday last, there has been considerable applause.

The 12 leading railway systems all show an advance of traffic during the quarter ending the 31st ult.; but the increase in some cases has been comparatively trifling, and has probably scarcely kept pace with the growth of capital. The London and North-Western advanced from 961,288l to 974,452l, showing an increase of 13,164l, or 1.38 per cent.; the Midland, from 473,794l to 490,173l, showing an increase of 16,379l or 3.45 per cent.; the North-Eastern, from 441,710l to 462,037l, showing an increase of 20,327l, or 4.60 per cent.; the Great Western, from 440,774l to 456,599l, showing an increase of 15,825l, or 3.59 per cent.; the Lancashire and Yorkshire, from 430,135l to 448,092l, or 4.10 per cent.; the Great Northern, from 315,567l to 324,227l, showing an increase of 8,660l, or 2.74 per cent.; the Eastern Counties, from 299,363l to 300,001l, showing an increase of 638l, or 0.21 per cent.; the London and South-Western, from 183,177l to 199,039l, showing an increase of 15,862l, or 7.92 per cent.; the London, Brighton, and South Coast, from 155,258l to 170,459l, showing an increase of 15,201l, or 9.79 per cent.; the South-Eastern, from 144,567l to 154,268l, showing an increase of 9,701l, or 6.71 per cent.; the Manchester, Sheffield, and Lincolnshire, from 141,048l to 143,799l, showing an increase of 2,751l, or 1.95 per cent.; and the Caledonian, from 117,118l to 125,755l, showing an increase of 8,637l, or 7.36 per cent. These figures sufficiently indicate the movement of traffic, without account being taken of lines, the earnings of which have not reached 100,000l in the quarter.

COMMERCIAL TIMES

Weekly Price Current. The prices in the following list are weekly revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 6 per cent. to duties on pepper, tobacco, wines, and timber, deca, wood, &c., from British Possessions. Ashes duty free s d s d First sort Pot. U.S. p.cwt 0 0 0 0 Montreal 0 0 0 0 First sort Pearl, U.S. 0 0 0 0 Montreal 0 0 0 0

Cocoa duty 1d per lb West India...per cwt 55 0 33 0 Guayaquil 63 0 65 0 Brazil 53 0 63 0

Coffee duty 3d per lb Java, good middling to fine...per cwt 75 0 100 0 fine of a to mid 65 0 73 0

Tea, ungarbled 60 0 90 0 garbled, com. to good 90 0 112 0 garbled, fine 115 0 125 0

Ceylon, native, ord to fine 61 0 65 0 ordinary 57 0 60 6 plantation, ordinary to fine ord 60 0 68 0

Java, good mid. to fine 72 0 70 0 Singapore, ord to good 53 0 63 0

Sumatra and Padang 52 0 60 0 Madras and Tellicherry 60 0 68 0

Malabar and Mysore 61 0 80 0 St Domingo 57 0 60 0

Brazil, washed 60 0 70 0 good and fine ord 54 0 60 0

common to real ord 50 0 54 0 Costa Rica 60 0 80 0

Havana and Cuba 56 0 80 0 Porto Rico & La Guaya 60 0 78 0

Cotton duty free Bengal...per lb 0 4 1/2 0 Madras 0 4 1/2 0

Peram 0 0 0 0 Bowd Georgia 0 0 0 0 New Orleans 0 0 0 0

Drugs and Dyes duty free Cocaine...per lb 2 7 3 7

Manian 2 7 3 9 Lac Dye—good to fine. 1 3 2 4

Turmeric Bengal...per cwt 10 6 14 0 Madras 10 6 14 0

China 10 6 14 0 Tana Japonica, Cutch 24 0 25 0

Gambier 17 0 17 6 Eyewoods duty free 2 12 0

Brazil Wood...per ton 80 0 85 0 Ferno, Cuba 9 0 9 5

Jamaica 6 0 6 5 Louisiana Wood 4 15 4 17

Red Sassafras 12 0 0 0 Sassafras Wood 15 15 8 15

Eggs—French 120 48 9d 8d Fruit—Almonds s d s d

Jordan, duty free, new 120 280 0 Barbary sweet 48 0 0 0

Bitter 45 0 0 0 Cassia, duty 7s per cwt 27 0 32 0

do old 23 0 0 0 Youtzia, new 33 0 34 0

Island, new 24 0 30 0 Gulf, new 30 0 33 0

Free, duty 7s per cwt Turkey...per cwt 26 0 45 0

Spanish 23 0 0 0 Flaxes, duty 7s per cwt 75 0 85 0

French, bottled 25 0 0 0 Gouza, duty 7s new 19 0 24 0

Valencia, duty 7s per cwt 37 0 0 0 do old 0 0 0 0

Muscate 43 0 0 0 Smyrna, red & Clean 28 0 34 0

Saltina 44 0 50 0 Onions s d s d

St Michael, 1st quality, large box 27 0 30 0

do 2nd quality 21 0 23 0 Valencia 23 0 25 0

Lisbon & St Urm, 2 ch 20 0 22 0 Sicily...per box 8 6 10 0

Lemons Messina...per case 15 0 16 0

Lisbon...per 4 chest 0 0 0 0 Fine apples...per doz 0 0 0 0

Melons Barcelona nuts...per bag 23 0 24 0

Spanish nuts...p bel 24 0 28 0 Brazil nuts 21 0 35 0

Coker nuts...per 100 lb 20 0 20 0

Hides—Ox and Cow, p lb

B. A. and M. Vid. dry 0 8 1 0 1/2 Do & R. Grande, salted 0 8 1 0 7/8 Brazil, dry 0 6 0 8 1/2

Dry salted Mauritius 0 6 0 8 1/2 Rio, dry 0 9 1 0 0 West Coast hides 0 9 0 10 1/2

Cape, salted 0 2 0 10 1/2 Australian 0 2 0 10 1/2 New York 0 4 0 5 1/2

East India 0 2 0 1 0 Kips, Russia 0 9 1 0 1/2 S America Horse, p hide 5 6 10 0

German 0 9 13 0 Indigo duty free Bengal...per lb 1 0 8 6

Oude 1 10 5 3 Madras 1 0 5 4

Kurpah 1 2 7 6 Manila 1 3 4 5

Leather per lb Crop hides...to 45 lb 1 1 1 5

do 60 65 1 4 1 9 English Butts 16 24 1 2 3 1

do 28 36 1 5 2 6 Foreign Butts 18 25 1 1 1 1

do 28 36 1 2 2 2 Calf Skins 28 35 1 2 3 1

do 40 60 1 3 2 3 do 80 100 1 3 1 9

Dressing Hides 1 0 1 4 Shaved do 1 1 1 5

Horse Hides, English 0 10 1 1 do Spanish, per hide 0 16 0

Kips, Petersburg, per lb 1 2 1 9 do East India 0 6 1 10

Metals—Copper Sheathing, bolts, &c. lb 0 11 0 0

Bottoms 1 0 0 0 Old 0 9 1/2 0

Tough cake, p ton 8 98 0 0 Best select 101 0 0 0

Iron, per ton 4 2 2 2 Bars, &c., British 6 0 6 5

Nail rods 7 0 8 0 Hoops 8 15 9 10

Sheets 9 10 10 5 Fig. No. 1, Wales 3 10 4 0

Bars 5 5 5 10 Fig. No. 1, Clyde 2 8 2 10

Swedish 11 10 11 15 Lead, per ton—Eng. pig 20 15 21 10

sheet 21 15 0 0 red lead 23 0 23 10

white do 27 10 29 0 patent shot 24 0 24 10

Spanish pig 20 5 0 0 Shot, Swedish in kegs 18 10 16 15

in faggots 18 10 0 0 Spelter, for, per ton 18 5 18 10

Tin, duty free English blocks, p ton 120 0 0 0

bars in barrels 121 0 0 0 Refined 122 0 0 0

Bianca 121 0 0 0 Straits 118 0 119 0

Tin Plates, per box s d s d Charcoal, 1 C. 80 0 81 6

Coke, 1 C. 23 0 25 0 Molasses duty British and For. 6s 4d

British best, d. p. p.cwt. 0 0 0 0 Patent 0 0 0 0

B. F. West Indies 0 0 0 0 Oils—Fish s d s d

Sperm...per tun 104 0 104 10 Head matter 103 0 104 0

South Sea 38 10 39 0 Seal, pale 40 0 0 0

Cod 87 0 27 10 East India 20 10 81 0

Olive, Gallipoli 69 10 60 0 Sicily 67 0 67 10

Palm...per ton 45 0 45 10 Coconut 46 0 45 0

Rapeseed, pale (foreign) 40 0 41 0 Lined 28 2 28 5

Black Sea...p qr 50 0 51 6d St Petersburg Morshank 51 0 52 0

Do cake (English) p ton 11 0 0 0 Do Foreign 8 10 10 5

Rape do 5 0 6 0 Provisions—Duty free

Wool

Caraway, new...per cwt 80 0 32 0 Canary...per qr 50 0 64 0

Clover, red...per cwt 50 0 60 0 white 70 0 90 0

Coriander 16 0 20 0 Linned, foreign per qr 50 0 63 0

English 70 0 80 0 Mustard, br...p bush 14 0 15 0

white 12 0 15 0 Rape, per last of 10 qrs 436 0 38 0

Wool duty free Surdah...per lb 20 0 24 0

Cosimbuzar 14 0 20 0 Gonatea 14 0 23 0

Comercio 14 0 21 0 Bales, &c. 0 0 0 0

China, Teakies 16 0 22 6 Taysam 12 0 13 0

Canton 7 0 17 0 Thrown 16 0 21 6

Kawa—White Novi 36 0 33 0 Fosombrome 33 0 33 0

Bologna 30 0 32 0 Patent do 30 0 32 0

Trento 31 0 32 0 Milan 20 0 33 0

ORGANISMS Piedmont, 22-24 39 0 41 0

Do 24-25 38 0 39 0 Milan & Bergamo, 18-22 36 0 41 0

Do 22-24 35 0 38 0 Do 24-26 34 0 36 0

Do 28-32 30 0 34 0 TAMS—Milan, 22-24 36 0 38 0

Do 24-26 31 0 35 0 Do 24-26 28 0 30 0

Do 28-32 0 0 0 0 Long do 0 0 0 0

Damirach 0 0 0 0 PERMAS 10 0 14 0

Spices, in bond—Peppa, duty 6d Malabar...per lb 0 4 1/2 0

Eastern 0 3 1/2 0 White 0 2 1/2 0

Peppa, duty free mid and good...per lb 0 2 1/2 0

CINNAMON, duty free Ceylon, 1, 2, 3 0 10 2 5

Malabar & Tellichery 0 7 1 0 CAMBIA LIORNA, duty free

per cwt 83 0 93 0 CLAY, duty free

Amboyna and Ben-coulon...per lb 0 4 1/2 0

Bourbon and Zanzibar 0 2 1/2 0 GINGER, duty free

East India com. p cwt 34 0 36 0 Do. Cochian and

Calicut 40 0 110 0 African 35 0 37 0

Mozambique, duty free, p lb 0 9 4 0 Spirits Run duty 10s 1d per gal

Jamaica, per gal, bond 15 to 25 O F 2 8 2 10

30 to 35 3 4 4 0 fine marks 5 0 6 0

Demerara, proof 2 0 2 10 Lowland Island 1 9 1 10

East India 2 8 2 9 Foreign 1 8 1 9

Brandy, duty 10s 5d per gal Vintage of 1860 9 0 9 2

1859 9 4 9 6 in hhds 1858 10 4 10 6

1857 11 6 12 0 Geneva, common 2 2 2 4

Fine 2 2 2 8 Corn spirits, p duty paid 12 0 12 1

Do. f. b. Exportation 2 0 2 2 Malt spirits, duty paid 12 6 13 6

Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 2d; not equal to brown, 12s 8d; molasses, 5s 0d

per cwt. s d s d British plantation, yellow 21 6 25 6

brown 21 6 25 6 Mauritius, yellow 24 6 30 6

SUGAR—Hrs. continued

14 lb do 0 0 0 0 Titters, 22 to 23 lb 37 6 38 0

Lumps, 40 to 45 lb 0 0 0 0 Crushed 26 0 0 0

Basards 28 0 28 0 Treacle 17 0 19 0

Dutch, refined, f. o. b. in Holland 38 0 0 0

6 lb leaves 37 0 0 0 10 lb do 37 0 0 0

Superfine crushed 0 0 0 0 No. 1, crushed 33 6 0 0

No. 2 32 0 0 0 Belgian refined, f. o. b. at Antwerp, 8 to 10 lb leaves 35 6 0 0

Crushed, 1 33 6 0 0 Tallow—Duty free

N. Amer. melted, p cwt 0 0 0 0 St Petersburg, 1st Y C 59 0 0 0

Tar—Stockholm, p bri. 28 0 0 0 Archangel 36 0 0 0

Tea duty is 5d per lb Congo, low 0 10 0 11

common good 1 0 1 2 ra. str. and str. bk. lb 1 2 1 2

fine and Pekoe kinds 1 7 3 2 Souchong 1 4 3 6

Pekoe, sowery 1 6 4 0 Orange 1 0 1 9

Scented 1 0 2 2 Scented Capar 0 9 2 2

Oolong 1 1 2 6 Hya 1 0 2 6

mid to fine 1 10 4 6 Young Hyon 1 2 2 4

Canton & Twankay kds 0 10 1 2 Gunpowder 1 6 3 8

Canton & Twankay kds 1 0 1 6 Imperial 1 2 3 2

Timber Timber & Hewn Wood Duty is per load

Danish and Home fr. 20 0 85 0 Riga fr 70 0 75 0

Swedish fr 52 6 67 6 Canada red pine 70 0 70 0

yellow pine, large 70 0 75 0 small 50 0 60 0

N. Brunswick & Can. Bd. pine 80 0 110 0 Quebec oak 110 0 120 0

Baltic oak 65 0 110 0 African oak duty free 180 0 240 0

Indian teak duty free 320 0 340 0 Walmscot logs 18 ft each 90 0 120 0

Deals & Sawed & Prepared Wood, duty is per load Norway, Petersburg stand 10 0 12 0

Swedish 9 0 12 0 Russian 12 0 16 0

Finland 9 0 10 10 Canada 1st pine 17 0 19 0

2nd 11 0 13 0 spruce 9 0 12 0

Danish deck, each 12 0 25 0 Staves duty is per load

Baltic, per mille 120 0 130 0 Quebec 80 0 65 0

Tobacco duty 8s per lb Maryland, per lb, bond 4 0 8 0

Virginia leaf 4 0 8 0 do strip 8 0 11 0

Kentucky leaf 4 0 9 0 do strip 8 0 9 0

Mogadash 1 0 1 8 0 Columbian leaf 0 8 2 2

Havana 1 0 6 0 cigars, bd duty 9s 6 0 23 0

Turpentine American Rough...per 9 0 9 6

Eng. Spirits, without cask 20 6 0 0 Foreign do., with cask 21 0 31 6

Wool—Ewastan—Per pack of 240 lb Flaxcom So. Down hogs 218 0 19 10

Half-bred hogs 19 0 19 10 Kent fleeces 17 10 18 10

S. Down ewes & weths 17 0 17 10 Leicester do 17 10 18 0

Sorts—Clothing, pickled 19 10 20 0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 15 weeks ending April 13, 1861, showing the Stock on April 13, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

None of these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

	Imported.		Exported.		Home Consamp.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
British Plantation	16820	17651	9	...	24647	19023	6212	6706
West India	11800	23505	318	972	6020	13839	9251	10834
Mauritius	2854	2379	49	332	3380	4102	5636	3365
Bengal & Pg.	3599	3151	702	633	4630	3029	3099	2085
Madras	...	...	...	...	...	...	...	...
Total B.P. Foreign	54975	45339	1136	1937	87947	43060	24396	28860
Siam, &c.	9427	5924	151	858	5080	4792	13073	9741
Cuba & Hav.	6141	5494	718	1158	9600	10223	6973	6916
Brasil	3079	227	353	289	2603	1630	3951	2811
P. Rico, &c.	2850	847	11	...	2371	1507	2945	1787
Total Foreign	20477	12492	1233	2355	18854	17532	28942	21255
Grand Total	55462	60891	2371	4272	57811	50645	53140	50235

PRICE OF SUGARS.

The average price of Brown or Muscovado Sugar, exclusive of the duties.

	From British Possessions in America	From Mauritius	From East Indies
	24 2 1/2	24 7 1/2	0 0
The average price of the above is	24 3 1/2		

MOLASSES AND MELADO—Tons.

	Imported.		Exported.		Home Consamp.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
West India	158	96	161	7	808	491	449	150
Foreign	38	2041	108	470	612	473	1264	2299
Total	276	2137	269	477	1420	964	1713	2449

RUM.

	Imported.		Exported and delivered to Vats.		Home Consamp.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India	831825	743670	392850	479070	558720	491310	1833705	1721340
East India	135720	179325	157185	102980	900	15975	218025	183875
Foreign	214555	56835	185690	98370	6325	2790	314325	125460
Vatted	385608	468845	302940	319680	38480	28125	284040	244395
Total	1564695	1849675	1018365	1000060	604575	538110	2590095	2274570

COCOA—Cwts.

	1860	1861	1860	1861	1860	1861
B. Plantation	5538	5112	354	709	7249	9636
Foreign	11778	5252	1892	3475	3548	1897
Total	17316	10364	2246	4184	10797	10533

COFFEE—Cwts.

	1860	1861	1860	1861	1860	1861
West India	2192	5090	437	110	1824	2008
Ceylon	57344	58468	34081	35092	71376	70609
East India	8375	11736	4297	8181	11322	9724
Mocha	4246	3654	922	439	4222	4030
Brasil	8762	13008	5204	13833	3255	1105
Other Foreign	417	115	2098	640	5875	3897
Grand Total	111237	92011	47019	58385	98074	90773

	1860	1861	1860	1861	1860	1861
RICE	7762	17173	6887	...	18776	13921

PEPPER.

	1860	1861	1860	1861	1860	1861
White	243	129	11	12	101	88
Black	1524	1431	429	624	580	498
NUTMEGS	1112	1612	89	...	779	1179
Do. Wild	...	74	...	...	4	...
CAN. LIG.	929	1021	950	...	1354	1312
CINNAMON	3649	2548	1709	...	643	1941
PIMENTO	4826	11787	505	...	3795	8903

RAW MATERIALS, DYESTUFFS, &c.

	1860	1861	1860	1861	1860	1861
COCHINEAL	6482	6288	...	...	4539	4264
LAC DYE	980	1187	...	...	1555	1498
LOGWOOD	308	1490	...	...	2483	1351
FUSTIC	907	285	...	...	872	483

INDIGO.

	1860	1861	1860	1861	1860	1861
East India	5699	1738	...	...	5744	5294
Spanish	2682	4989	...	...	2294	2109

SALTPETRE.

	1860	1861	1860	1861	1860	1861
Nitrate of Potash	4512	4449	...	...	4306	3892
Nitrate of Soda	3496	599	...	...	1246	1636

COTTON.

	1860	1861	1860	1861	1860	1861
American	357	...	...	...	240	19
Brasil	...	...	...	...	48	6
East India	22417	19441	...	...	12299	17396
Liverpool	187866	1104290	194470	133050	74618	633000
Total	1401160	1123731	194470	133050	759097	650009

The Railway Monitor.

RAILWAY CALLS FOR APRIL.

Date due.	Amount per share.		Number of Shares.	Total £.
	Already paid.	Call.		
Cape Town Railway and Dock	30	8 0 0	25,000	50,000
Danube and Black Sea	1	...	4,000	4,000
Dublin and Meath	22	...	2 10 0	9,200
Glasgow and South-Western	2	7 10 0	2 10 0	34,211
Grand Russian	15	10 0 0	10 0 0	not known
Great Indian Peninsula	29	8 0 0	2 0 0	185,000
Great Southern of India	13	18 0 0	2 0 0	25,000
Riga and Dunaburg	12	16 0 0	2 8 0	81,600
South Durham and Lancashire Union, original issue	1	2 10 0	1 10 0	16,000
Ditto, ditto, 2nd issue	1	12 0 0	2 0 0	...
South Yorkshire 20s, 5 per cent.	9	7 0 0	2 0 0	25,000
Vale of Namik preference	1	8 0 0	2 0 0	7,500
Whitehaven Junction, preference F. 20s shares	1	15 0 0	5 0 0	2,250
Making the total called in 1861				4,547,900

EPITOME OF RAILWAY NEWS.

GREAT SOUTHERN OF INDIA.—The directors state in their report that the engineer in chief anticipates that the line between Negapatam and Trivalore, 14½ miles, will be ready for opening in May, and the whole throughout to Trichinopoly in September. Notwithstanding the land was not obtained and the works not actively commenced until August, 1859, the railway will be completed and equipped in the space of two years. Shares to the amount of 155,000l have been converted into stock, and immediate steps will be taken to consolidate the remainder. The capital account showed that 416,142l had been received, and 381,861l expended, leaving a balance of 34,281l.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending the 6th of April, amounted to 521,940l, and for the corresponding week of last year to 511,960l, showing an increase of 9,980l. The gross receipts of the eight railways having their termini in the metropolis amounted to 233,937l, and for the corresponding week of 1860 to 232,389l, showing an increase of 1,548l.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, April 15.—The railway market was rather firmer at the opening, but afterwards became less steady. The closing quotations were generally the same as on Saturday. No alteration of importance occurred in colonial descriptions. In the foreign market Northern of France relapsed, while South Austrian and Lombardo-Venetian were firmer. In American railway securities a decline took place in the shares of the Illinois Central and New York and Erie. Mines were inactive, at about previous quotations.

TUESDAY, April 16.—The market opened without change, but subsequently improved, nearly all the leading stocks leaving off ½ to ¾ per cent. higher. There was, however, little business doing, and the daily transactions continued insignificant. No change of importance took place in the colonial market. Indian descriptions remained steady. In foreign railways another slight improvement occurred in South Austrian and Lombardo-Venetian shares. American securities continued firm. Mines were dull, and in several cases showed a reduction. United Mexican, however, were higher.

WEDNESDAY, April 17.—The market opened steadily, and in the afternoon improved with Consols. Compared with yesterday, the final quotations show an average rise of about ½ per cent. In the Colonial market Indian guaranteed descriptions were in better demand. Foreign railways were firm. No change of importance occurred in American railway securities. Mines were again in little demand, and in several cases a reduction took place.

THURSDAY, April 18.—The market advanced at the opening, but afterwards declined with Consols, and only partially recovered before the close. The general transactions were limited. In the Colonial market Grand Trunk of Canada and Atlantic and St. Lawrence advanced, the former leaving off at 20½ to 21. Foreign descriptions closed without alteration. Mines were in better demand, and in one or two cases an advance took place. United Mexican, however, relapsed.

FRIDAY, April 19.—The railway share market this morning was firm. A little dullness, however, was observable towards the close of business, but without leading to any material change in prices. Lombardo-Venetian railway shares were steady, at 1½ to 1½ dis. The late improvement in the two principal Canadian lines was supported. Mining shares ruled steady.

AVERAGE PRICE OF CORN,

(Per Quarter, Imperial Measure).

In England and Wales, for the Quarter ending Lady Day, 1861.			
Wheat	Barley	Oats	Peas
25 1	39 5	23 1	35 4
s d	s d	s d	s d
41 0	42 6	41 0	42 6

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

Main table listing various railway and mining shares with columns for No. of shares, Amount paid up, Name of Company, London prices (T. F.), and other details.

OFFICIAL RAILWAY TRAFFIC RETURNS

Table showing railway traffic returns with columns for Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), and Traffic per mile per week.

THE FRENCH AND GERMAN

PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, establishes the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 16 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

- LONDON..... 61 King-William st., City
- LIVERPOOL..... Cook street.
- MANCHESTER..... Ducie place.
- BIRMINGHAM..... Upper Temple street.
- DERBY..... London road.
- WOLVERHAMPTON..... Exchange street.
- CHESTERFIELD..... Lew Pavement.
- STOKE-UPON-TRENT..... Wharf street.
- DUDLEY..... Burnt Tree.
- WORCESTER..... The Cross.
- SOUTH WALES..... King street, Bristol.
- DUBLIN..... Clrampion Quay.
- CORK..... Cook street.
- EDINBURGH..... Union street lane.
- GLASGOW..... St Vincent street.
- PARIS..... 279 Rue St. Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the label can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped. The Brewery, Burton-on-Trent, April 30, 1861.

KEATING'S COD LIVER OIL.

Just Imported. The Pale from Newfoundland, and its Light Brown from Norway. The supplies of the present season have never been surpassed, the fish being unusually fine, and the oil nearly tasteless. Professors Taylor and Thompson, of Guy's and St Thomas's Hospitals, have analysed, and pronounced the PALE NEWFOUNDLAND OIL the best and most desirable for invalids of very delicate constitution. The Light Brown being more economical in price, is brought within the reach of all classes. NO HIGHER PRICE NEED BE PAID than the following:—Light Brown, 1s 6d per pint, or 3s per quart. Pale, 1s 6d half-pint, 2s 6d pint, 4s 6d quart, or in five-pint bottles, 10s 6d, imperial measure, at 78 St Paul's Churchyard.

ELECTRICITY AND ITS WONDERS

In conjunction with the newly-discovered ELECTRO-MEDICATED BATH, which can be prepared and applied by the patient for the safe, speedy, and efficient cure of sexual and generative disorders, spermatorrhoea, and all nervous diseases. Translated from the French by an English Practitioner for the benefit of the British Public. "A new and wonderful discovery, amply proving that many persons, in certain cases, can cure themselves without the aid of the Physician or his usual adjuncts."—MEDICAL REVIEW. Free for four stamps by Dr WATSON, U.S., F.R.A.S., No. 27 Alfred place, Bedford square, London. Daily consultations from 11 till 2 and 6 till 8.

HOLLOWAY'S OINTMENT AND PILLS.

Disfigurements removed.—From the quickened action of the heart in spring, combined with variable temperatures, many affections of the skin are now prevalent, such as boils, pimples, tumours, blotches, &c. In treating such complaints "cosmetics" are worse than useless; the only rational mode of cure consists in subduing the local disease, whilst the impurities producing it are expelled from the blood and glandular system. Holloway's Ointment answers the former object, whilst his Pills promote the most perfect depuration of blood, glands, absorbents, and capillaries. The humours being thus expelled, countenance in the same course benefits digestion, and the complexion assumes a wholesome clearness and transparency, quite irreconcilable with the idea of depraved or suspended action.

CURE OF CHRONIC COUGH.

By DR LOCOCK'S PULMONIC WAFERS.—From Mr Smedley, Bookseller, Stasford. "Gentlemen, I can speak with confidence, particularly of the Pulmonic Wafers, with which I have not only been relieved, but cured of a Chronic Winter Cough. Hundreds of boxes I have sold, and still the sale is as great as ever. Signed, J. Smedley." Dr Loock's Pulmonic Wafers give instant relief and a rapid cure of asthma, consumption, coughs, and all disorders of the breath and lungs. To Singers and Public Speakers they are invaluable for clearing and strengthening the voice; they have a pleasant taste. Price 1s 1/4d, 2s 3/4d, and 11s per box. Sold by all medicine vendors.

A BOON TO NERVOUS

SUFFERERS.—Twenty Thousand Copies of a Medical Book for gratuitous circulation. HENRY SMITH, Doctor of Medicine of the Royal University of Jena, &c., who has devoted fifteen years to the study and treatment of Nervous Debility. Loss of Memory, Dimness of Sight, Lassitude, and Indigestion, will send free, for the benefit of Nervous Sufferers, a copy of the New Medical Guide, containing his highly successful mode of treatment, with necessary instructions, by which sufferers may obtain a cure. Post free on receipt of a stamped directed envelope. Address Dr Henry Smith, 5 Barton crescent, Tavistock square, London, W.C.

CHIMNEY-PIECES, TOMBS,

MONUMENTS, FONTS, &c.—EDWARDES BROTHERS and BURKE, 17 Newman street, Oxford street, London, W., beg to inform the nobility and gentry that they manufacture at their own establishments, in Italy and Belgium, as well as at the above address, every description of marble work, at the lowest possible prices. Their galleries contain specimens of all foreign and British marble quarries, in Chimney Pieces, from 25c to 300 guineas each; MONUMENTS and TABLETS, from 25c; Head and Foot Stones, from 50c each.—Sole agents to the Invernet Granite Company.

IMPORTANT NOTICE.

GLENFIELD PATENT STARCH is the only STARCH used in HER MAJESTY'S LAUNDRY. And as some unprincipled Parties are now making and offering for sale an imitation of the GLENFIELD STARCH,

we hereby caution all our Customers to be careful, when purchasing, to see that the word GLENFIELD is on each Packet, to copy which is Felony. WOTHERSPOON and CO., Glasgow and London.

DR DE JONGH'S

(Knight of the Order of Leopold of Belgium) LIGHT-BROWN COD LIVER OIL, pronounced by the most eminent Medical Men throughout the world to be incomparably superior to all other kinds.

CONSUMPTION. The investigations of the most experienced pathologists have conclusively proved that Dr de Jongh's Oil is unequalled as a remedy for Consumption, and that no other Oil can possibly produce the same salutary results. ALLEN G. CHATTAWAY, Esq., the eminent Surgeon to the Leominster Infirmary, writes:—"Having for some years extensively used Dr de Jongh's Light-Brown Cod Liver Oil, both in public and private practice, in the treatment of consumption, I have no hesitation in stating that its effects are very far superior to those of any other Cod Liver Oil."

GENERAL DEBILITY.

In cases of general Debility, the restorative power of Dr de Jongh's Light-Brown Cod Liver Oil have been remarkably manifested, and it has been resorted to with the most beneficial effects, after the whole range of ordinary tonics had been in vain exhausted. BERJAMIN CLARKE, Esq., M.R.C.S., F.L.S., in testifying to its extraordinary efficacy in his own case, observes:—"Having myself taken both the Pale Oil and Dr de Jongh's Light-Brown Oil for Debility, I am able, from my own experience, to remark upon the effects and comparative usefulness as remedial agents. After the Pale Oil, and all other remedies that I could think of had failed, I tried, merely as a last resort, Dr de Jongh's Light-Brown Oil; I received immediate relief, and its use was the means of my restoration to health."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s; and bottled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists.

SOLE CONSIGNERS, ANSAR, HARFORD, and CO., 77, STRAND, London, W.C.

CAUTION.—Beware of Proposed Substitutions.

RUPTURES.—BY ROYAL LETTERS PATENT WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effectual invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fall to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 238 Piccadilly, London. Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 6d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

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CAPS, &c., for VARIOUSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 7s 6d to 10s each; postage, 6d. WHITE, MANUFACTURER, 238 Piccadilly, London.

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GRATUITOUS EDITIONS of the following LECTURES, delivered at the Royal Institute of Anatomy, Science, and Medicine, 369 Oxford street, London, by W. B. MARSTON, the Principal, are being issued, with plain directions for SELF-TREATMENT and CURE in each of them.

No. I.—NERVOUS DEBILITY (the result of youthful error), loss of memory, shortness of breath, dimness of sight, exhaustion, and general incapacity. Addressed specially to Young Men.

No. II.—MARRIAGE: Its Obligations and Impediments. Addressed to those who contemplate Marriage, and to the Married who desire Children.

No. III.—THE BRAHMIN'S ELIXIR OF LIFE; Its History—Secret Remedies of the Hindoos no Fabric—Full Particulars of this Extraordinary Specific—Its Amazing Powers as a Revivifier of the Impaired Functions, and in all Cases of Nervous Debility.

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Statistics show that 50,000 persons annually fall victims to Pulmonary Disorders, including Consumption, Diseases of the Chest, and the Respiratory Organs. Prevention is at all times better than cure; be, therefore, prepared, during the wet and wintry season, with a supply of KEATING'S COUGH LOZENGES, which possess the virtue of averting, as well as of curing, a Cough or Cold; they are good alike for the young or the aged.

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CURE OF PREMATURE DECLINE IN MAN, with Plain Directions for Perfect Restoration to Health and Vigour, being a Medical Essay on Nervous and Generative Diseases, their Prevention and Cure, the result of twenty-five years' successful practice. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London. Consultations, Ten till Three and Six till Eight.

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This day is published, price 2s 6d, the fifteenth edition, NERVOUS DISEASES,

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"This is a clever and useful work; contains much that is worthy of attention, and should be read by all martyrs to indigestion and other ill."—TIMES. Also by the same Author, 2nd edition, price 4s 6d, On some of the Important Diseases of Women and Children. London: J. Churchill, and to be had of all booksellers.

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Dr LA'MERT, Honorary Member of the London Hospital Medical Society, L.S.A., &c., may be confidentially consulted, either personally or by letter, on the various forms of NERVOUS and PHYSICAL DEBILITY, at his residence.

Dr LA'MERT is the only qualified practitioner on the Medical Register who, for 20 years, has exclusively studied the treatment of those physical infirmities which militate against the happiness of married life, or prevent the contraction of engagements which constitute the most cherished objects of existence.

These affections, usually the consequences of personal indiscretion in early life, or residence in tropical climates, are seriously aggravated by the perusal of pretended medical works by unqualified persons, which are intended only to excite unnecessary alarm; whereas, in most cases, a simple and easy mode of treatment will restore health and vigour and all the dignified prerogatives of manhood. Important information on these interesting subjects will be found in Dr La'Mert's work on SELF-PRESERVATION, which may be had, price 1s, free by post for 1s, or sealed ends for 20 stamps, from Mann, bookseller, 39 Cornhill; or from the Author. At home from 11 till 2, and 6 till 8.

Dr L. La'Mert may be consulted in Glasgow until the 31st March, at 56 Rosebank terrace, St George's road.

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By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

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FIRST OF THE KIND

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44 Queen street, London, 23rd August, 1860.

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which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and respectfully requested not to purchase any of DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped "G. and J. Deane, London bridge," and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed "G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

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MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescent Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured with the utmost attention to strength and purity by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable Chemists throughout the Empire.

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RIFLE BORE.—The most delightful, economical, and permanent medium for the enjoyment of tobacco ever invented. This new pipe only is to be had of the patentee. Sample pipe in case sent post free for 2s stamps.—EDWARD PILLINER, 53 Great Queen street, London, W.C.

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The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for:—

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ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 3s 6d or 12s 6d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 8d. Cologne, 2s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. April 24 at 12 noon; 27 at 2 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 8d. Cologne, 24s.

HAVRE—From St Katharine's Wharf, every Sunday. April 21 at 8 a.m.; 28 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 2l.

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BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. April 21 at 10; 28 at 11; 25 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

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HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore, 6s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s; fore cabin, 5s; return, 7s 6d.

Offices 71 Lombard street, 37 Regent circus, and 25 Leadenhall street; and St Katharine Wharf.

THE LANDS IMPROVEMENT COMPANY

(Incorporated by Special Act of Parliament in 1855), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

COLLARD and COLLARD'S NEW WEST-END ESTABLISHMENT, 16 GROSVENOR STREET, BOND STREET, where all communications are to be addressed. Pianofortes of all Classes for Sale and Hire.

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Sole Proprietor and Manager, Mr B. Webster.

Continued success of the great sensation drama

MAGLOIRE THE PRESTIGIATOR. Scramans of laughter at the Adelphi Comas taken every evening.

On Monday, and during the week, MAGLOIRE THE PRESTIGIATOR. Mr B. Webster and the entire company. THE CENSUS. Messrs J. L. Toole, Eburne, Romer; Miss K. Kelly, E. Thorne, Mrs Chatterley.

And THE FOOL OF THE FAMILY. Miss Julia Daly and Mr F. Bedford. Commence at 7. On Monday, April 29th, return of Mr and Mrs Booricoat, who will reappear for the 16th time in the successful drama of THE COLLEEN BAWN; or, the Brides of Garrywen.

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EVERY EVENING at Eight o'clock, and a GRAND MORNING PERFORMANCE every Saturday at Three. Stalls, 4s; Balcony and Boxes, 3s; Unreserved seats, 2s; Gallery, 1s. Private boxes (to hold six), 21 11s 6d and 21 1s. Entrance from the Grand Staircase of Her Majesty's Theatre. The new and successful Burlesque Opera, by William Brough, Esq., every evening.

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is a purchase at the establishments of E. MOSES and SON,

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N.B.—Should any article not be approved of it will be exchanged, or the money returned.

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Country Establishments:—BRADFORD, YORKSHIRE. FARGATE, SHEFFIELD.

INDIAN FAMINE RELIEF FUND.

President—The Right Hon. the LORD MAYOR, M.P.
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- The Right Hon. W. E. Gladstone, M.P.
The Right Hon. the Marquis Clarendon.
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The Right Hon. the Earl of Elgin and Kincardine, K.T.
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Alfred Latham, Esq., late Governor of the Bank of England.
W. U. Arbuthnot, Esq., Member of the Council of India.
Sir Erskine Perry, Member of the Council of India.
Sir F. Currie, Bart., Member of the Council of India.
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J. P. Willoughby, Esq., Member of the Council of India.
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Wm. Tite, Esq., M.P.
Jas. Thomson, Esq., Chairman of the Madras Irrigation Company.
John Arbuthnot, Esq. (Arbuthnot, Latham, and Co.)
Jas. Matthews, Esq. (Grindlay and Co.)
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Mr Alderman and Sheriff Abbas.
Mr Sheriff Lusk.
Charles Jay, Esq.
S. P. Low, Esq. (Grindlay and Co.)

With power to add to their number.

The attention of the Public is earnestly requested to the following facts:—
The Committee have the pleasure to announce that they have already remitted £250,000 to India for distribution through the local authorities of the districts most urgently requiring relief. An impression is said to prevail that the distress is only temporary; the Committee, however, feel it their duty to inform the public that no permanent relief can be locally obtained until October or November, by which time it is hoped that the seasonal rains will, to some extent, have mitigated the evil.
At a meeting of the Committee, held on the 12th inst., Sir John Lawrence, Sir Charles Trevelyan, Lord Harcourt, and many other important Indian authorities, bore testimony to the fact that the population of the districts affected is at least ten millions, whilst two millions are literally starving, and have nothing but the hand of charity between them and death. It was further stated that the Government were fully alive to the exigencies of the case, and had given instructions for the employment of all persons able to work, but that thousands were so broken down by starvation, that they must be supported by the Central Relief Committees, and that as these committees were only able to distribute food to applicants, a very large field was open for the issue of private charity.
By the last mail, intelligence was received that Sir Benja was exposed to extend, and as the area will thereby be considerably enlarged so should the contributions of the benevolent be proportionately increased.

Nothing is so likely to break down caste and unproven native prejudices as our affording to the people of India the assistance they now so urgently need, and it is hoped, that under the Divine blessing, a path will be opened up to enable our Missionaries more effectually to preach the Gospel when they can demonstrate that we have carried out the Christian principle of "Doing to others as we would be done by." The Committee, therefore, feel called upon to impress strongly on the public, the absolute necessity of not relaxing for some time to come the efforts which are being made to arrest the fearful scourge now raging in India.

A statement of the facts will be forwarded upon application to the Honorary Secretaries.

Subscriptions may be remitted direct to the Mansion House, or through any banker in the United Kingdom, to the credit of the Indian Famine Relief Fund with the Bank of England.

The Committee gratefully acknowledge the receipt of several church and chapel collections, and trust that all clergymen and nonconformist ministers will aid the movement by preaching sermons in behalf of the fund; and thus demonstrate to our Indian fellow-subjects that differences in creed does not prevent the flow of Christian charity.

The next mail will leave for Calcutta on the 26th inst., when all sums received to that date will be remitted.

The General Committee will meet at the Mansion House on the first Friday in every month.

The Sub-Committee meet every Maxwell's mail day (the 3d, 10th, 18th, and 24th of each month), at the Mansion House, at 3 o'clock.

The efforts of the Committee have received the Royal Sanction. The Nobility, Merchants, and Public generally, have responded nobly to the appeal which has been made; but so gigantic is the crisis, that continued and united efforts must be made, or thousands of our fellow-creatures must miserably perish under the most deplorable and heart-rending circumstances.

Table listing donors and amounts: Her Most Gracious Majesty the Queen £ 500 0 0, H. R. H. the Prince Consort 200 0 0, H. R. H. the Prince of Wales 200 0 0, H. R. H. the Duke of Cambridge 100 0 0, The total amount received by the London Committee to the 18th inst. is £20,848 15s.

Wm. Dent, 11 Tokenhouse yard, E.C., S. P. Low (Grindlay and Co.), 58 Parliament street, S.W., S. R. Goodman, Mansion House, E.C., April 19, 1861.

INDIA OFFICE, 4th April, 1861.

THE SECRETARY OF STATE FOR INDIA IN COUNCIL hereby gives Notice that he has received from the Government of Bengal the under-mentioned schedule, viz.:

- A. Schedule of all Administrations entered the final balances have been paid to the parties entitled thereto, specifying the amount of such balances, and the persons to whom paid, during the six months ending on 30th June, 1860.
B. Schedule of all sums of money, bonds, and other securities received by the Administrator-General, on account of current and unadjusted estates, not being Hindoo or Mahomedan, remaining under his charge, together with the payments made thereon and the balances in hand.
C. Schedule of all sums of money, bonds, and other securities received by the Administrator-General, on account of adjusted estates, not being Hindoo or Mahomedan, remaining under his charge, together with the payments made thereon and the balances in hand.
D. Schedule of all sums of money, bonds, and other securities received by the Administrator-General, on account of Hindoo and Mahomedan estates remaining under his charge, together with the payments made thereon and the balances in hand.
E. Schedule of balances in the hands of the Administrator-General, not as yet paid to the admitted claims of creditors against the estates therein mentioned.
F. Schedule of unclaimed balances of estates under 500 rupees, deposited with the Sub-Treasurer, Fort William, under the Financial Secretary's Letter of the 8th Oct., 1852, interest being allowed thereon by Government.
And that the said schedules are open to the inspection of the public in the Department of the Official Agent to the Administrators-General at this Office.

ARMY CONTRACTS.—

Tenders will be received at this office until noon on the 1st day of May, from persons who may be willing to enter into contracts to supply BREAD and MEAT, in such quantities as may be required for the use of Her Majesty's Land Forces stationed in the following places, from 1st June to 30th November, 1861.

- 1. Brompton House, Hyde Park, and Kensington.
2. Regent's Park, St John's Wood, and Putnam.
3. Eress Barracks.
4. Wellington Barracks, Horse Guards, Buckingham Palace, and St George's Barracks.
5. Tower, Bethnal Green, Finsbury, and Hackney.
6. Hounslow and Kewell Hall.
7. Hampton Court.
8. Windsor.
9. Brighton, with Coast Forts from Newhaven to Bournemouth.
10. Cropton.
11. Sandhurst.

Separate tenders for Bread, and for Meat, must be made for each of the above-mentioned stations or barracks as separately grouped and numbered.

Forms of tender, and conditions of contract, may be obtained on application at this office, by letter or in person, between the hours of 10 and 4 o'clock.

Tenders on the printed forms must be properly filled up and signed and delivered at the under-mentioned office, under closed envelope (marked as the outside, "Tender for Commissariat Supplies.") before noon on the 1st May next.

W. T. POWER, Deputy Commissary-General. Deputy Commissary-General's Office, 5 New street, Spring gardens, London, S.W., 1st April, 1861.

SUBMARINE TELEGRAPH COMPANY.

DEBENTURES.—The Directors give notice that they will receive applications for the remaining portion of the proposed issue of £70,000 Debentures, one-half of the amount having been subscribed by the shareholders. The debentures bear interest at 7 per cent. per annum for five years, but are redeemable at the option of the Company at three years.

The Company now possesses 6 separate Submarine lines connecting Great Britain and the Continent of Europe, containing 22 wires. The income of the Company averages £40,000 per annum.

These debentures form the first charge on the revenue; they are issued in sums of £50 and upwards. Further information will be afforded by the Secretary, at 14 Throgmote street, or by Messrs Fane and Bealwale, 65 Old Broad street.

L. WALTER COURTENAY, Secretary.

MONEY UPON MORTGAGE

OR OTHERWISE.—£125,000 at a reasonable rate of interest, in different sums, for a term of years to be agreed upon. Also some smaller sums upon approved personal securities, Farming Stock, Freehold Estates, Bills of Sale, Deposit of Deeds, Machinery; or money advanced upon the personal security of Noblemen, Clergymen, Gentlemen, Officers in the Army and Navy, or responsible Tradesmen.—Apply to Mr Chambers, Solicitor, Percy Chambers, Ferry street, Bedford square London. N.B. None but principals or their Solicitors need attend.

FIVE PER CENT. PREFERENCE

SHARES.—The Directors of the Dublin, Wicklow, and Wexford Railway Company are ready to receive APPLICATIONS FOR THE FIVE PER CENT. PREFERENCE SHARES of the Company now in course of issue under the Great and Emancipatory Extension Act, redeemable at the option of the holder in 1868, and the interest meanwhile accrued on the existing lines and the works undertaken by the Company.—Application to be made to the Secretary, 45 Westland row, Dublin, where any requisite information and the necessary form can be obtained. ARTHUR MOORE, Secretary, 45 Westland row, Dublin, March 22, 1861.

SWEDISH PROVINCIAL

MORTGAGE LOAN FOR £450,000 Sterling, negotiated in 1852 by Messrs Palmer, Mackintosh, Dent, and Co., and Messrs Charles Tottle and Sons.—Notice is hereby given, that in conformity with the stipulations of the Contract of the said Loan, providing for the liquidation of the same, there were this day drawn by lot, in the presence of William Tottle, Esq., his Swedish and Norwegian Majesty's Vice-Consul, William Webb, Esq., public notary, and two witnesses, the under-mentioned Fifteen Bonds of the said Loan, amounting to the sum of £5,000 sterling, to be paid off at par, on the 1st of June next, viz.:

Table listing bond numbers and amounts: 2 Bonds, A, Nos 107, 380 of £400 each, £800; 2 Bonds, B, Nos 22, 204, 455 ... 200 - 200; 3 Bonds, C, Nos 228, 258, 420 ... 200 - 600; 6 Bonds, D, Nos 95, 193, 181, 207, 322, 423 ... 300 - 300; 2 Bonds, E, Nos 31, 140 ... 20 - 20; Total £2,000.

And the Gothenburg Mortgage Association do hereby inform the holders of the said bonds, that they will be prepared to pay off the same at par upon the presentation on that day, or any succeeding day (except Saturday), at the counting house of their agent, Messrs Dent, Palmer, and Co., 14 King's Arms-yard, Moorgate street, London.—April 17, 1861.

PUBLIC NOTICE.

CONSOLIDATED MUNICIPAL

LOAN-FUND OF UPPER AND LOWER CANADA. Whereas the Revenue of the Consolidated Municipal Loan Funds of Upper and Lower Canada are insufficient to meet the annual interest upon the Debentures issued and expressly secured upon the said Funds; and whereas very large advances have been already made from the general revenue of the province in aid of the said funds; and whereas in view of the inadequacy of the said funds to meet the annual charges upon them, the Government has been authorized to redeem the said Debentures, but no provision has been made for further advances from the general revenue for the interest upon the said Debentures.

Public Notice is hereby given, that from and after the payment of the half-yearly interest due 31st December, 1860, NO FURTHER PAYMENT will be MADE upon the BONDS issued upon the Consolidated Municipal Loan Funds of Upper Canada and of Lower Canada, except from the revenues of the said Consolidated Funds of the said Bonds as provided that the Government of Canada is prepared to redeem the said debentures in full at par, on presentation thereof to the Receiver-General of Canada, or to the Financial Agents in London, Messrs Baring Brothers and Co. and Messrs Glyn, Mills, and Co., after the 1st January, 1861; and interest will be allowed on the said debentures at the rate of 5 per cent. per annum, until their presentation for redemption; provided such presentation takes place within the year ending 31st December 1861.

Receiver-General's Office, Quebec, Dec. 21, 1860. T. D. HARRINGTON, D.R.G. Messrs Baring Brothers and Co. and Glyn, Mills, and Co., financial agents of Canada, are instructed to publish the foregoing Notice, and to state in explanation that they are prepared to pay at par, with interest at the rate of 5 per cent. per annum from 1st January last to date of payment, the Canadian Municipal Loan Fund Sterling Bonds, of which the dividends were made payable at their respective offices by the Government of Canada; and that the other Municipal Loan Fund Bonds, whether in sterling or in Canadian currency, will be paid on presentation at the office of the Receiver-General of Canada in Quebec, London, April 18, 1861.