

# The Economist,

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## The Political Economist.

### THE FIRST HALF OF THE NINETEENTH CENTURY. INCREASE OF NATIONAL WELL-BEING.

THE vast extension of our commerce and manufactures in the course of the last fifty years, to which we called attention last week, has resulted in an enormous increase of the NATIONAL WEALTH since the beginning of the century. The precise amount of this increase we have no very accurate means of ascertaining; but a few comparative figures which we have been enabled to collect will serve to show that it must have been something immense, and out of all proportion to the mere increase of the population.

The assessments to the income tax will indicate, after every allowance is made for the temporary depreciation of the currency during the first part of the period, the value of the *real property* in Great Britain—

In 1803 .....	£ 967,284,000
— 1812 .....	1,143,216,000
— 1842 .....	1,820,000,000

The total amount of incomes derived from trades and professions (deducting those under 150*l* in the former period as in the latter) was—

In 1812 .....	£ 21,247,600
— 1848 .....	56,990,000

Being a nearly threefold increase in thirty-six years.

The amount of capital subject to legacy duty was—

In 1800 .....	£ 4,122,000
— 1812 .....	16,622,000
— 1841 .....	41,476,000
— 1848 .....	44,348,000

The sums insured against fire in the United Kingdom were—

In 1801 .....	£ 232,240,000
— 1811 .....	366,700,000
— 1821 .....	408,030,000
— 1831 .....	526,656,000
— 1841 .....	681,540,000
— 1845 .....	722,000,000

“But (it will be objected) though these figures indicate an enormous augmentation in the national wealth during the last

“half-century, yet national wealth is a very different thing from “national well-being; and if these added riches have been accumulated in few hands, they may have little, if at all, promoted “the real comfort and enjoyment of the people.

“ ‘Ill fares the land, to hastening ills a prey,  
“ Where wealth accumulates and men decay.’ ”

We will not stop to discuss the soundness of this objection, nor to remind the objectors that wealth gives employment, and employment brings remuneration, and remuneration purchases the comforts and supports of life; for we have ample means of showing by indisputable facts that wealth has been *diffused* as well as increased during the period under review; that so far from “the rich having become richer and the poor poorer,” as is so often and so inconsiderately asserted, the middle classes have advanced faster than the great, and the command over the comforts and luxuries of life, even among peasants and artisans, is far greater now than at any former period.

We have several indications that the accumulation of property which has taken place since 1800 has been shared by all classes, and has by no means been greatest among the landed or monied aristocracy. In the first place let us look at the Savings Banks, which are entirely the growth of this century, the first having been established about 1806, and which are confined to the savings of the peasant and artisan class, of domestic servants, and of the humbler portion of the middle class. We do not mean to say that there were no savings, no private hoards before 1800; but no one can suppose that among the classes of whom we speak, they were to be reckoned by millions, nor that they could even approach in amount to the sum now invested in various friendly societies, and which, having no correct return of it, we do not take into our account. The deposits in Savings Banks must, therefore, be considered as so much capital accumulated since 1800 by the humbler classes of the community. These amounted in 1846 to no less a sum than 31,743,250*l*. But this is not all; the amount deposited in proportion to the population shows a steady increase. Thus, in—

1831 .....	it was	12 s	d	a head in England, Wales, and Ireland
1835 .....		16	4	
1841 .....		19	10	
1848 .....		20	11	

In Scotland the increase was from 7*d* per head in 1836 to 7*s* 5*d* in 1848.

From a very interesting paper read by Mr Porter before the last meeting of the British Association, it appears that while the larger class of fundholders are greatly diminishing, the smaller holders rapidly increase. Thus while those receiving dividends of only 5*l* have *increased* between 1831 and 1848 upwards of 9 per cent., those receiving from 5*l* to 10*l* have remained stationary, and all other classes receiving from 50*l* up to 2,000*l* have diminished from 2 to 20 per cent.

A somewhat similar tendency towards an increase of the number of moderate and a comparative diminution in the number of colossal incomes is brought to light by a comparison of the income tax returns of 1812 with those of 1848. Thus—

Incomes	1812	1848	Increase per cent.
Between 150 <i>l</i> and 500 <i>l</i> .....	30,732	91,101	196
— 500 <i>l</i> and 1,000 <i>l</i> .....	5,334	13,287	148
— 1,000 <i>l</i> and 2,000 <i>l</i> .....	2,110	5,234	148
— 2,000 <i>l</i> and 5,000 <i>l</i> .....	1,180	2,586	119
— 5,000 <i>l</i> and upwards .....	409	1,181	189

An examination of the properties annually subjected to the probate duty confirm the conclusion drawn from the above figures. It shows that while the amount assessed on estates under 1,500*l* had increased in the sixteen years from 1833 to 1848 at the rate of 15 per cent., that assessed on those above 30,000*l* had increased scarcely more than *one* per cent., and moreover that the average amount of these colossal properties showed a steady diminution. “Dividing” (says Mr Porter) “these sixteen years “into equal periods of four years each, and ascertaining the average “duty paid on estates of 30,000*l* and upwards in each division, it “appears that from—

	£
"1833—1836 the yearly sum averaged .....	238,336
"1837—'840 — — — — — .....	230,398
"1841—1844 — — — — — .....	229,162
"1844—'848 — — — — — .....	223,952

Let us now collect together a few facts showing the INCREASE IN THE CONSUMPTION OF THOSE ARTICLES OF NECESSITY OR LUXURY which are used indiscriminately AMONG ALL CLASSES. We have no means of comparing the amount of butchers' meat consumed now with that consumed at the beginning of the century, but the price we know has fallen from 5s 8d to 3s 4d a stone, and McCulloch considers the quantity *per head* eaten in London to have doubled since 1750. The consumption of wheat in the kingdom was stated by Lord Hawkesbury in 1796 to be 6,000,000 qrs; it was estimated by the most careful authorities in 1846 at 15,200,000 qrs. According to Chalmers, the growth of all kinds of grain in Great Britain was in 1800, 30,000,000 qrs; according to McCulloch, it is now in the kingdom 60,000,000 qrs. The increase in the growth of potatoes has also been enormous, but we have no means of ascertaining it. The amount of wheat and wheat flour imported and retained for home consumption in the five years previous to 1800 was 2,317,480 qrs; in the five years ending 1850 it was 15,463,530 qrs. The supply of farinaceous food has, therefore, clearly increased in a much greater ratio than the population; and the quality of that food has also greatly improved. During the latter part of the 18th century rye and barley bread were very extensively used in many parts of England; the former being, according to Mr Charles Smith, the habitual food of one-seventh of the population:—it is now unknown, except in Durham, while the use of wheaten bread is almost universal among the poorest classes.

In the use of coffee, tea, and sugar also, a marked advance has taken place. The consumption of coffee has risen from 11-10th oz per head in 1801 to 1½ lb in 1849, or a twenty-six fold increase; that of tea from 19 oz to 23 oz per head; while that of sugar, which was 22½ lb in 1801, and had fallen as low as 15 lb in 1821, owing to the high price, has now again risen since the reduction of the duty to 24 lb per head. The bushels of malt used in 1801 were 19,000,000; in 1849, 38,000,000.

But this is not all. Let us compare the prices of a few articles at the beginning and at the close of the half century. We have already seen that butchers' meat has fallen from 5s 8d to 3s 4d a stone. The quarter loaf which in 1801 was selling at 1s 10½d is now at 6d, and even in the scarce year of 1847 did not go beyond 12d, and was at that price only for a very short time. Coffee has fallen from 200s to 117s per cwt; tea from 5s to 3s 4d per lb; sugar from 80s to 41s per cwt; while a piece of calico, 28 yds long, and of 72 reed quality, has, even since 1814, fallen from 28s to 6s 6d, and was sold in 1848 as low as 5s.

The amount of TAXATION REDUCED OR REPEALED during the century has been very great. Since the peace of 1815, and leaving out that year, we find that we have up to 1846—

	£
Reduced taxes which produced.....	53,045,000 yearly
Imposed.....	13,495,000 —
Relief to the country.....	39,550,000 —

Since 1846 several further reductions have taken place. Last year alone the repeal of the excise on bricks, and the reconstruction of the Stamp duties afforded relief to the extent of at least 1,000,000*l*.

A great proportion of these reductions have taken place since the year 1830. In the Excise department alone, the following articles have been exempted:—

- In 1831, Beer, candles, hides, skins, vellum, printed cottons, stained paper, starch, and others.
- 1843, Vinegar.
- 1845, Auctions, glass.
- 1850, Bricks.

The only Excise duties now chargeable being—  
Malt and hops,  
Spirits,  
Paper,  
Soap.

The truth is, that the relief to the population generally, and of the working classes especially, which has been given since the year 1800 by the remission of taxation, has been something quite unprecedented. At that period there were heavy duties on all articles of consumption and on all the raw materials of our manufacturing industry; *now*, all duties have been greatly reduced, many altogether abolished, and, if we except the excise on soap, it may be said that no tax now remains on a single one of the strict necessities of life. If a poor man is content to live, as wise and great men have often thought it well to live, in health and comfort, but with strict frugality; if he is willing to forego the use of those luxuries which should only be purchased out of his superfluity, he may escape taxation almost entirely. The whole tendency of our fiscal changes for the last twenty years has been to relieve the working classes from all financial burdens. At the commencement of the century salt, though an absolute essential both of health and food, was taxed as high as 15s a bushel. The importation of butchers' meat was prohibited altogether; it now comes in free of duty. Corn was prohibited till it reached a high price,

and then paid a fluctuating duty; it now comes in at a nominal rate of 1s a qr. The duty on coffee was 1s 6d a lb; it is now 4d and 6d. The duty on colonial sugar was 24s; it is now 11s. The duty on foreign sugar was prohibitory; it is now 15s 6d per cwt. The duty on tea alone remains unreduced. To this enumeration of our increased command over the comforts and essentials of life must be added one more item, not the least important in its influence. In 1800 the poor man paid from sixpence to a shilling for each letter he received: it now costs him only one penny.

In no one point is the half-century we have just closed more distinguished from its predecessors than in the share of PUBLIC ATTENTION AND SYMPATHY WHICH THE CONDITION OF THE POORER CLASSES HAS OBTAINED. Formerly the lower orders were regarded, even by the kindly disposed, simply as hewers of wood and drawers of water, to be well and justly treated, indeed, by their immediate superiors whenever they came into contact with them, but still as a class naturally and permanently in a low condition, and whose lot in life was a matter which could have little philosophic or philanthropic concern for those above them. The idea of studying them, of raising them, of investigating into the operation of the causes which affected them for good or evil, had scarcely taken rise. There was kindness, there was charity, there was sympathy towards the poor *as individuals*, but not any interest in their condition as a class. We are far from considering the multiplication of charitable institutions as a matter for unmixed congratulation, or as a source of unalloyed good to the indigent and industrious of the community; but it at least shows the increase of sympathy towards them on the part of the rich. Now, the extent to which these charities have multiplied in recent years almost passes calculation. Their name is Legion. In the metropolis alone the charitable institutions reach 491 in number, and have an annual income of 1,765,000*l*. Of these 109 were established in the last, and no less than 294 in the present century.

But a far stronger proof of the general interest now taken in the condition of the working classes, is to be found in the various commissions that have of late years been issued to inquire into the state of the people in various occupations. Wherever there was a rumour of an abuse, a tyranny, or an injustice, a representation was made in Parliament, and an investigation immediately took place. We have had a Factory Commission, a Children's Employment Commission, a Commission to inquire into the Condition of those employed in Mines and Manufactures, and a Commission to inquire into the Employment of Women and Children in Agriculture. We have had Inspectors of Mines and Inspectors of Factories appointed to watch over the interests of those employed, and to keep the public informed upon the subject. Now, though we do not approve of much of the rash and clumsy legislation which followed the reports of these various commissions, and though we have from time to time raised our voice against it, yet not only did the mere issuing of them testify to the earnest concern felt by the higher classes in the condition and comforts of their less fortunate fellow-citizens, but the information thus spread through the community we regard as an unmingled good. It is in the last degree desirable that everything should be laid open, and that every man should feel that he lives and acts under the guardianship and inspection of the public eye. We have that confidence in the talent, zeal, and good feeling of our countrymen, that we rejoice at the mere publication and exposure of abuses and anomalies, satisfied that by the process of discussion a remedy will be found if a remedy exists, and that when found it will be promptly and courageously applied. Abuses are, for the most part, perpetrated only because they can be kept secret, and are permitted only because they are unknown; that the world knows of them is generally sufficient to insure their cessation. We have more confidence in the influence of public opinion than in that of legislation; it operates more safely and more effectively, and often penetrates where legislation would not be tolerated, or could scarcely reach.

In the vast improvement which has taken place in the management and internal ARRANGEMENT OF OUR PRISONS AND OUR WORKHOUSES there is much matter for congratulation. Cleanliness, health, and decency are studied and secured to a degree of which our fathers had no conception. But under this head there is much to be set down on the opposite side of the account; and we must debit the 19th century with all the consequences that may result from having made the pauper physically, and sometimes educationally, better off than the laborious and struggling peasant, and having surrounded the criminal with a collection of comforts which the virtuous withstander of temptation scarcely pictures even in his dreams. In spite, however, of our errors in these particulars, it is gratifying to find that the expenditure on pauperism has not increased *pari passu* with our population. In 1801, with a population of nine millions, it was 4,017,000*l*; in 1848, with a population of nearly seventeen millions, it was 6,180,000*l*; showing a fall from 9s to 7s 3d a head.

On the novel and extraordinary attention which is now being paid to SANITARY MATTERS, we can look with far more unmingled satisfaction. It is a new and most encouraging feature of the times, and leads us to anticipate for the coming half-century an improvement in the dwellings of the poor, in the health of our great towns, in the extirpation of epidemic disorders, and in the average duration of life, greater even than we have witnessed in



the last fifty years. Even in these respects, however, our progress since 1800 has been far from contemptible. The population is less crowded than it was, and roomier dwellings are constantly in process of erection. The average number of individuals to a house which was 5.67 in 1801, had fallen to 5.44 in 1841; and the census which is to be taken this year, will, we have no doubt, show a still further diminution.

The increased VALUE OF LIFE will form a fitting *finale* to our brief sketch of the national advance in material well-being since the beginning of the century. Some doubt rests upon the *positive* (though scarcely on the *comparative*) figures, in consequence of the new and improved system of registration introduced in 1838; but there is ample proof to satisfy us of a vast, though not a uniform, advance. According to the old registers the mortality was in:—

1780 .....	one in 40	of the population
1800 .....	48	—
1810 .....	49	—
1820 .....	55	—
1830 .....	51	—

After this period, the mortality appeared to increase. These registers were, however, notoriously imperfect, and being now superseded by a better system, afford no ground of comparison with the present returns. Mr Finlaison, our first authority, constructed a table in which he endeavoured to allow for the inaccuracies. We give it here. He makes the mortality in the—

Five years ending 1805 .....	one in 41.9
— 1810 .....	44.3
— 1815 .....	49.8
— 1820 .....	49.3
— 1825 .....	47.1
— 1830 .....	46.0
— 1840 .....	44.5

The registered deaths, which may now be considered as quite accurate, showed a mortality in—

1840 .....	one in 44
1844 .....	46

In London, according to Mr Macaulay, the mortality in 1685 was 1 in 23; it is now 1 in 40. According to Mr Farr, the expectation of life in a male aged 20, was in—

1685 .....	29.34	years
1830 .....	39.65	—
1844 .....	40.81	—

We are, however, very far from meaning to say that our sanitary arrangements are at present matters for complacency, or that improvement in this department is more than in its infancy. Many removeable causes of premature death yet remain, but the four or five years which the last half-century has added to the average duration of life, are a hopeful earnest of what may yet be done to prolong it, now that the subject has awakened public interest, and that administrative exertions are conducted under the guidance of scientific skill.

CALIFORNIAN GOLD.

UNITED STATES MINT.—FRENCH COMMISSION.

The influx of gold into the United States, according to the last accounts, continues at an increasing rate. The average of late has been fully 500,000*l* in each fortnight, or at the rate of 1,000,000*l* a month. By these accounts silver had risen to a premium of from 2 to 3 per cent. It is necessary, however, to bear in mind that the American markets were then being acted upon by the advices from Europe of the early part of December, when the demand for silver was so great. We have by this mail received a statement of the work of the United States Mint at Philadelphia, for the year 1850. It is as follows:—

UNITED STATES MINT, PHILADELPHIA.  
Coinage for the Year 1850.

Gold Coinage—		
1,176,261 Double Eagles .....	23,405,220	0
291,431 Eagles .....	2,914,310	0
64,491 Half Eagles .....	327,455	0
252,923 Quarter Eagles .....	632,307	50
481,953 Gold Dollars .....	481,953	0
2,261,079 pieces .....	27,756,445	50
Silver Coinage—		
7,500 Dollars .....	7,500	0
227,000 Half Dollars .....	113,500	0
190,800 Quarter Dollars .....	47,700	0
1,931,500 Dimes .....	193,150	0
955,000 Half Dimes .....	47,750	0
5,572,879 Pieces .....	28,166,045	50
Copper—		
4,622,644 Cents .....	40,226	44
39,812 Half Cents .....	199	6
9,635,335 pieces .....	28,205,471	0
Deposits for the Year 1850.		
1850—Total gold deposits .....	33,150,000	
Of which from California .....	31,500,000	
Other sources .....	1,650,000	
1850—Total silver deposits .....	428,000	

California has thus furnished to the Philadelphia Mint in 1850, 31,500,000 dollars of gold, or 6,562,500*l*; and, by the above account, it appears that while only 7,500 dollar pieces have been coined of silver, no less than 481,953 dollar pieces have been coined in gold. It thus appears that, as we anticipated, gold must be rapidly taking the place of silver in the circulation of the United States. But the transactions of the Mint for the entire

year give but an imperfect idea of the rate at which gold has been deposited during the last two or three months. In a former article we gave the proportions for the different periods of the year. The following is an account of the operations of the single month of December:—

Coinage for December, 1850.		
Gold Coinage—		
189,821 Double Eagles .....	3,796,420	0
45,600 Quarter Eagles .....	112,500	0
78,093 Gold Dollars .....	78,098	0
212,919 .....	3,987,018	0
Silver Coinage—		
66,800 Quarter Dollars .....	16,700	0
115,000 Dimes .....	11,500	0
29,000 Half Dimes .....	14,500	0
784,719 pieces .....	4,029,718	0
Copper—		
794,847 Cents .....	7,948	47
1,379,566 pieces .....	4,379,666	47

The deposits of gold at the Mint in December are given as 4,500,000 dollars, or 937,500*l*.

The Paris *Moniteur* announces that the Commission appointed to inquire into the question of the double standard of gold and silver, and the causes of the recent disturbance of the relative prices of the two metals, have reported that the effects recently apparent in Europe have been rather the result of temporary and accidental circumstances than of the larger production of gold in Russia and California, which, they are of opinion, have not yet been sufficiently long in existence, nor as yet sufficiently productive in quantity, to have effected the disturbance of relative values recently experienced. They, therefore, recommend no alteration in the double standard of value at present, but only suggest that it will be well to watch the progress of production in Russia and California. The Commission have arrived at a very prudent and sensible decision.

THE PRESIDENT AND THE ASSEMBLY.

We recorded last week the triumph of the President; this week we have to mention the return blow of the Legislative Assembly. Some of all parties—led on by M. Thiers for the Orleanists, M. Berryer for the Henriquinists, and General Cavaignac for the Moderate Republicans—united to form a large majority against the President and his Ministry. On Saturday the Assembly voted, by 415 to 286, that the Ministers had not the confidence of the Assembly. The Ministry immediately resigned, and for another week France has been, by the instrumentality of the Assembly, without an official and responsible Executive Government.

The vote was nominally against the Ministers, but actually against the President. All the charges were directed against him for wishing and attempting to restore the Empire. M. Thiers concluded his speech thus:—"There are now two powers in the State, the Executive and the Legislative; if the Assembly now yields there will only be one power—then the form of Government will have been changed, the Empire will exist." In the name of the Assembly, and by the assistance of Republicans, was M. Thiers victorious over the President and the Empire. Some of the most respectable of his own party voted against him. The Duke de Broglie took this course, indignant, it is said, at General Changarnier being set aside and omitted altogether from consideration, that a blow might be aimed at the President. M. Odillon Barrot and others would not vote at all, ashamed of the factious attack. Nothing of the least importance was proved against the President. He had treated the soldiers—some of them had been encouraged to cry *Vive l'Empereur*—General Neumayer had been dismissed for discountenancing the cry; and so the Ministry was broken up, the Government disorganised, and the country exposed to peril, because the nephew of the Emperor desired, as was said, to restore the Empire. That was known from the first day of his political existence. In fact, Louis Napoleon has conducted himself with far greater moderation and prudence than the world expected; and his desire to make himself Emperor was a mere pretext, on which the disappointed Notables of the Assembly united to take vengeance on the man who had distanced them all in the race for power.

There is now open war between the Legislative Assembly and the President. The people look calmly on. The funds have improved—commerce, though this is not a favourable season, is flourishing—the number of depositors in the Savings Banks is increasing. France is quiet, though the political factions—the yet remaining fragments of all the Governments that have existed since 1801—are hustling together in angry contention. We are made to see distinctly, if the generally quiet demeanour of the people and their occasional revolutions before failed to make us sensible of it, that the Government and the nation are not identical. Though each member of the Assembly represents a portion of the public, and the whole of them represent the whole nation, what part of the people the majority of the Assembly can carry with them we are not aware. On that must depend the ultimate success of their contest with the President, who, in his single person, represents the nation, and is the incorporation of that Executive Power which the people are accustomed to revere. To us the policy of the Notables seems likely to be as fruitless as it

is factious, and rather dictated by blind resentment than by cautious wisdom.

An Executive Government the French must have. A deliberative Assembly with power to thwart it is a novelty for them, without the sanction of either utility or time. In the hands of the President is all that remains of the power of the Empire and the Monarchy. All the appointments belong to him. The departments have never coalesced, nor have the people ever united but under the Executive. From the manner in which power has been centralised, the people have always directed their eyes towards the Executive, and have taken from it, in whatever hands it might be, the rules for their conduct. Even, therefore, if the Legislative Assembly were not a novelty; if the chief opponents of the President were not the mere officials of the wrecked and abandoned Monarchy; if they were not all politicians who have been tried and failed, they could not hope, we think, to succeed against the Executive Government. An insurrection might, but they are not the men to provoke an insurrection, to be leaders or to find followers. Their present proceedings have no definite aim nor end, and can only strengthen the power of the Executive, and degrade, if not destroy, the character of the Assembly.

The Republicans who rallied with M. Thiers and M. Berryer, the Orleanists and the Henriquinists under their banner, in opposition to a President suspected of aspiring to be an Emperor, are consistent enough. They have obtained from both a declaration favourable to the Republic—they have gained strength by their adversaries coming to their help. As each of the monarchical parties hates and fears an Empire more than a Republic, their union with the Republicans seems to ensure the continuance at least of the forms of the Republic, and guarantees it against the return of either branch of the Bourbons. By their united blows against the Empire they have demolished all hopes of the restoration of a Monarchy.

That political institutions, to be healthy and durable, must be in accordance with the manners of a people, is a notorious fact. Putting conquest out of view, where the force of government is derived from a source extraneous to the people, political institutions have no power of themselves, and though each of the exiled royal families has partisans, neither has sufficient to make a restoration probable. A much shorter period elapsed between the beginning of our civil war and the final expulsion of the House of Stuart than has elapsed since the beginning of the French Revolution and the last expulsion of the House of Bourbon, and the change in all the institutions and property in France was much more complete than the change in England; and yet the restoration here ended, as it has now probably ended there, in necessarily getting rid of the old royal family, with its faith and its prejudices. The fifty-eight years elapsed between 1790 and 1848 were filled with about ten years of civil contests and confusion, fifteen years of Bonaparte's dominion and wars, fifteen years of the Restoration, and nearly eighteen years of the ascendancy of the Orleans dynasty. Of the forty-six years elapsed between the beginning of our civil wars in 1642 and the expulsion of James in 1688, seven were filled with confusion, for eleven Cromwell's power predominated, twenty-five Charles II. reigned, three James II. was on the throne, and the changes in that period were sufficient, though not near so great as those in France, to render the government of the House of Stuart incompatible with the condition of the people. In the fifty-eight years that elapsed between 1890 and 1848 society everywhere made a much more rapid advance and underwent greater changes than in the forty-six years that elapsed between 1642 and 1688.

Monarchs, it is said, forget nothing and learn nothing. The statesmen attached to their systems, we are afraid, are not much better. Their theories and claims, derived from the past, are rather embittered and strengthened by resentment than adapted to the time; and they try, obstinately and vindictively, to revive the buried past. In that they must fail, and we, therefore, cannot see any reasonable hopes of a successful restoration to justify the followers of the Bourbons in uniting with the Republicans to render the government of Louis Napoleon difficult, or an impossibility.

They are likely, however, to cause much mischief. The French must have an Executive Government, and as a really powerful representative Assembly is a novelty in France, the conduct of these patriots and lovers of order—men who have insisted on the Executive humbling itself to them, and who have urged it into a course of hostility to a large body of the people—cannot be otherwise than disastrous to themselves and the Assembly. They have given strength to the Republic, and have humiliated and weakened the great instrument by which it can at present peaceably act. If there be not more troubles, more serious changes, more terrible contests, more revolutions in France, the merit will not belong to M. Thiers, M. Berryer, and their followers. They are doing what they can to introduce anarchy. Fortunately for France and the world, the people, whether from wisdom or from instinct, are desirous of repose and peace. They will not be roused into insurrection either by Socialist conspirators or parliamentary agitators. Some means must and will be found to carry on the Executive Government with the Assembly, if that body be wise and tractable; if not, without it. The Executive Government in the condition of France is the essential thing; the As-

sembly, the offspring of a revolution, deriving its power from a Constitution that was violated at its own instance almost as soon as passed, is little better than an imported appendage to the Government to which the nation is accustomed; and the men who have committed it to a contest with the Executive will probably hasten its decay.

#### PROSPERITY.—FRANCE AND GLASGOW.

On several occasions it has been our most gratifying duty to point out, as the consequence of the freedom given to industry, that pauperism and crime have diminished, that marriages have increased, and that the people have become more prosperous and more moral. Last week we had to state that the French were all tranquilly pursuing their avocations though the Government was in commotion. In the Tuileries, in the Legislative Chamber, and in the Elysee, there has been quite a convulsion. Judging only from the journals, France seemed on the eve of another revolution; nevertheless, the people were immovably tranquil. What can have become of the Red Republicans? we asked ourselves; those ferocious men who were ready twenty months ago to embroil their hands in blood, and were only kept in check by the strong hand of the military? Where have those mercurial people buried themselves who were then to make all Europe into one red social republic? The powers which were described as keeping them in order, were all quarrelling amongst themselves, offering premiums to disorder amongst the people, who were not bribed by the occasion, nor by the example of others, to quit their ordinary pursuits and resume their political agitation. What has effected the change? The people find their ordinary pursuits the most profitable. "The internal commerce of the country is flourishing, and the foreign trade is not in a bad condition." This is the clue to the whole; the people are prosperous, and they no longer care much about politics, and care little or nothing about Socialism and Red Republicanism. General Changarnier boasts of his success in preserving order and extending commerce: we believe that two successive good harvests have been much more effective in securing peace in France than the President's prudence or the General's sword.

Every week almost we have to report "the arrivals of flour from France continue." Wheat, flour, and bread, are all from 28 to 40 per cent. cheaper in Paris than in London. In Paris, therefore, and in France there is great comparative abundance. In 1849, as we mentioned on November 23, the average price of wheat in France was 15f 37c per hectolitre. It was then 9s per qr, or 21.78 per cent. lower than the average price of the preceding sixteen years, including the three cheap years of 1834, 1835, and 1836. The low price in 1849, bespeaking great comparative abundance, is the parent of the flourishing internal and external trade of 1850. The comparative abundance and cheapness continue to this time. The best wheat at the latter end of the year was 23f 30c the hectolitre, or 36s 9d per qr—about 28 per cent. lower in Paris than in London. Instead of armed steamers knocking down our towns, the French are sending us sacks of Normandy or Paris-made flour, and pelting us with bread, not bullets. In 1847, the average price of wheat was 67s per qr: there was continual disturbance in the land, followed in 1848 by the revolution; in 1850, the price for the first six months was 33s per qr, and though political goods have not failed, order and peace have been preserved. The connection between tranquillity and abundance is as palpable in England as in France; but while abundance is assured to us by freedom of trade—France being an extraordinary example of a nation from which we expected nothing sending us a great deal—we are afraid that she herself, being still the victim of a restrictive policy, may not be secured against future dearth and revolution.

Particular towns encourage us as much to cleave fast to what we have gained and to gain more freedom, as the contrast between France in 1847-8 and France in 1849-50, and as the contrast between France and England. We have received, in the course of the week, an Abstract of the Glasgow Mortality Table for 1850, prepared by the enlightened Chamberlain of that city, Doctor Strang, and it confirms the doctrine that freedom gives prosperity, and prosperity, tranquillity. How can a people be expected to be quiet who are half-starved; but that may be expected, and may even be commanded, when the people have ample supplies of food. In Glasgow, where the workmen do not eat much meat till they have got an ample allowance of *parrich*, the consumption of cattle, during the last three years, was as follows:—

	1848	1849	1850
Oxen .....	19,783	22,882	26,200
Calves .....	3,206	4,204	4,558
Sheep .....	69,290	82,681	96,104
Lambs .....	43,653	49,817	54,400
Goats .....	13	18	29
Pigs .....	3,195	1,925	3,934
Total .....	139,150	161,527	185,255

Increase in 1850 about thirteen per cent. over 1849, and thirty-three per cent. over 1848. "This," says the Chamberlain, "is quite irrespective of the vast quantity of provisions brought into the city, dead and salted, which have equally increased in proportion." He follows up that statement by an account of the quantities of tea, sugar, and molasses, taken out of bond at the



ports of the Clyde for home consumption, in the last two years, as follows:—

	1849	1850	Increase.
Tea .....	2,123,651	2,322,735	199,084
Sugar .....	31,985	35,007	3,022
Molasses .....	18,740	23,597	4,857

To this the Chamberlain adds that the number of depositors in the National Securities Bank, in the city of Glasgow, increased from 25,428 in 1849, to 27,650 in 1850; and the deposits increased from 207,738*l* to 235,591. Tolerable good proofs all these of the prosperity of Glasgow; and though the people there have not wanted political goods—for they have a Sheriff somewhat renowned for exaggerated statistics, and a pompous hostility to freedom—yet has Glasgow, long notorious as one of the least orderly cities of the empire, from enjoying prosperity been without any important strikes or rows in 1850. The vitriol throwers have disappeared from her factories, as the Red Republicans have vanished from the streets of Paris.

We must, however, quote from Dr Strang one or two other specimens of its prosperity. Pauperism, far from having been increased by Free-trade, has been decreased. The number of persons receiving in and out-door relief on the 31st Dec. was, in—

1848 .....	13,137
1850 .....	11,731
Decrease .....	1,406

The result is, that there are 1,406 fewer paupers in 1850 than in 1848, though the population was supposed to have increased from 355,000 to 380,000. The number of casual poor relieved, to which Dr Strang particularly calls attention, was, in—

1848 .....	45,804
1850 .....	10,597
Decrease .....	35,207

This does not show the number of persons, but the number of applications for relief, and one person may have applied several times. The expense of maintaining the poor was, in—

	£
1848 .....	105,266
1850 .....	87,634
Decrease .....	17,628

The result of the diminished number of paupers and cheaper provision was to reduce the expense of maintaining the poor between 1848 and 1850, 16 per cent. The decrease of pauperism was accompanied by a decreased mortality, as follows. The table, for the sake of the price of food, we copy from the *Scotsman*:—

Year	Average of wheat per qr.		Rate of Mortality in Glasgow.
	s	d	
1847 .....	69	9	1 in 18.2
1848 .....	59	7	1 in 26.9
1849 .....	44	2	1 in 26.79
1850 .....	40	0	1 in 36.34

It is melancholy, Dr Strang observes, to notice the large proportion of children who die under five years of age; in 1848, 34.11 per cent.; 1849, 42 per cent.; and in 1850, 50.03 per cent. of the whole number of deaths. But, notwithstanding this, “the bill of mortality for 1850 is the most favourable that has been issued since 1845, when the mortality was 1 in 39 of the estimated population.” Far more melancholy even than the mortality of children at present—though that is an extremely melancholy fact—is the terrible mortality that accompanied the high prices of 1847-8, caused as they were by the long continuance of perverse and selfish legislation, which virtually forbade other people to grow food for the inhabitants of Glasgow. The ignorance or negligence of individuals time will cure, if the legislator do not interpose, without much national injury, and probably to the improvement of moral feelings; but we only become convinced of his errors by national calamities, and only get rid of them by almost infinite trouble, after going through much suffering. The marriages and baptisms in Glasgow were as follows:—

Year	Marriages	Baptisms
1848 .....	3,010	6,076
1849 .....	3,564	6,097
1850 .....	3,778	6,336

Showing an increase of marriages over those of 1849 of 214, and over those of 1848 of 768; and as there is no better criterion of the progress of the people than their marriages, we may conclude that the prospects in Glasgow in 1850 were 25 per cent. better than in 1848.

One more fact and we have done. The burials at the public expense were, in—

1848 .....	4,042
1849 .....	3,577
1850 .....	2,381

That is a testimony not merely to the improved pecuniary condition, but to the improved moral condition and moral feelings of the people; and similar facts to those we have quoted of Glasgow, we are happy to state, are now met with in every great town of the empire.

From the *Glasgow Mercantile Advertiser* we will quote an account of the receipt of Customs in the ports of the Clyde, which illustrates Dr Strang's statement:—

We are enabled to report an actual increase in the Customs receipts at Glasgow and Greenock, last year, as compared with 1849, notwithstanding the material reductions of duties in various articles. The following are the results:—

	£
Customs receipts at Glasgow in 1849 .....	640,568
— — — — — 1850 .....	645,669
Increase at Glasgow .....	5,101
Customs receipts at Greenock in 1849 .....	371,922
— — — — — 1850 .....	383,487
Increase at Greenock .....	11,565

The Clyde ports, irrespective of Port Glasgow, have thus contributed to the revenue, in 1850, 1,029,156*l*. The increase is gratifying, considering the reduction which took place in July last in the duty on sugar and molasses, and in consequence of which there has been a falling off in the customs duties for the year at Liverpool and other ports in the kingdom. The rapid rise in the customs revenue of Glasgow is extraordinary. In 1812 it amounted only to 3,124*l*, in 1820 it was 11,000*l*, in 1830 it was 59,018*l*, in 1840 it was 468,974*l*, while during the present year, 1850, it has realised the great total of 645,669*l*. The local revenue for the Harbour of Glasgow has increased in a similar proportion. In 1820 it amounted to 6,325*l*, in 1830 it was 20,296*l*, in 1840 to 44,261*l*, while at the close of the current financial year, 1850-51, the revenue promises to amount to not less than 68,000*l*.

It seems desirable that we should not conclude without guarding ourselves against the charge, which may perhaps be made, of taking low and grovelling views of national policy and national welfare. There are large classes who get all they want without knowing exactly how it is supplied, except that they have ample means to buy, and who, never having been under the necessity of struggling for food, regard all that concerns its production and distribution as mean and unworthy. There are others—fierce politicians—who seem to have no objection to occasional hunger and distress as foster parents of discontent, and who exclaim with some bitterness against the plenty that, making men contented as they say with slavery, puts an end to the chance of the demagogue. We no more than they look on plenty of subsistence as the be-all and end-all of man's existence; but aspirations after greatness, and even after goodness, must be subservient to obtaining plenty of food. That is the basis of all, and on that and that alone can elegance in art and literature, freedom in men's mutual relations, and great scientific progress, be securely built. All that we insist on is, that no policy is praiseworthy which diminishes by one grain the supply of provisions; and every other policy is of inconceivably little importance, however dignified may be its names and its office-bearers, compared to that which secures, if any policy can secure, at all times plenty of food. France and Glasgow on different scales are the proofs.

### IMPROVING CONDITION OF IRELAND.

At length there seems a great probability that the improvement of Ireland has set in with a steady flood. At the “princely” inaugural banquet of the new Lord Mayor of Dublin, Mr Alderman Guinness, on Tuesday, which the Earl of Clarendon described as equalling in magnificence anything he had ever seen, his Excellency justly praised the good spirit that now animates the Corporation of Dublin, and expressed a hope that its example will have a beneficial effect on other corporations. The election of the present Lord Mayor was distinguished by peace, concord, and harmony, and if these become the prevailing feelings amongst the Irish, their country will be speedily redeemed. In Ireland, like Greece, “all save the spirit of man is divine.” Dissensions have ever been the chief source of the weakness and misery of the Irish. If they have learned to know this, and are now and henceforth to pursue their interests steadily, calmly, and harmoniously, Ireland, in proportion to the depth of her depression, will rise faster and higher than any country of Europe.

The noble Viceroy, whose cares for her welfare have been so paternal, and whose exertions on her behalf so manly and statesman-like, spoke thus of the present prosperity of Dublin:—“Speaking, gentlemen, in the presence of many so much better informed than myself upon the subject, I should regret to indulge in any expectations which they might think too sanguine; but still I hope it is not an exaggeration to say, with reference to the times that we lately passed, that the commercial and industrial prospects of Dublin are improving, that many of our artisans are better employed, that the necessaries of life are more within the reach of the poorer classes, and that business, although perhaps not so extensive as formerly, yet is now conducted on a system far more cautious and secure. Generally too, throughout the country, I trust that the tide has turned, and that the termination of the disasters which for five years have fallen so heavily upon Ireland has been hailed by increased energy and exertion on the part of all classes of the community.” Unless that could have been said of the condition of trade and of the people, we should have regarded more with sorrow than satisfaction the magnificent banquet; but as an inauguration of a brighter future, it is worthy of the united corporation and of the capital of Ireland.

We gather from other sources corroborative evidence of returning prosperity. The *Morning Chronicle* says:—“A letter from Killeshandra, Cavan, states that at the commencement of last year there were 50 farms to let within a few miles of that town, but that at present there is not one unoccupied. The new tenants are described as the sons of experienced and respectable farmers, possessing sufficient capital to work the land effec-

tively, with the fairest prospect of rendering their enterprise remunerative." Farmers from England and Scotland are inquiring after farms, with a prospect of obtaining them at rents which will admit of their obtaining a reasonable profit from improving the cultivation. The *Northern Whig* says:—"Many parties consulted Count Strzelecki as to the propriety of emigrating to Australia; and his reply was, that, for an active, industrious, enterprising man, Ireland was a much more remunerative field—he recommended all to go to Ireland. In one instance, a London tradesman—not an agriculturist—possessing some capital, availed himself of his counsel, came over to Ireland, took a farm, and, but a short time ago, wrote to the Count, thanking him for his advice, and announcing the success of his enterprise. An English butcher, who received from him like advice, at a railway station, and who thereupon emigrated to the wild county of Donegal itself, has sent the Count a similar communication. What better proof could be given of the safety of investing money in Irish land than the cases of these two English tradesmen suddenly converted into thriving Irish farmers?" We have more facts of the same character to produce; but these will suffice to show that the "princely banquet" at Dublin was not a mockery of a nation's woes, but a herald and a memorial of improved national feelings and a rapidly increasing national prosperity.

### PRIVILEGE AND LAW.

THE privilege of Parliament and the jurisdiction of the Courts of Law have come into collision in France, as they have often done in England, and we shall look with the deepest interest on the mode in which our neighbours conduct the mighty and subtle controversy. Their conduct in this matter will go far to decide their skill to manage, and their fitness to possess, constitutional freedom. The facts of the case are briefly these:—By the provisions of the Constitution a member of the Assembly is exempt from all imprisonment or prosecution on criminal process, without leave first asked and obtained from the Assembly. It appears, however, that exemption from attachment on civil process or pursuit for debt, is not among the privileges specified in the Constitution as belonging to members of the Legislature; in consequence, it has been said, of the enactment of imprisonment for debt being of later date than the Constitution, and containing no exempting clauses. Be this as it may, however, one of the deputies, M. Mauguin, whose affairs have been long in a dilapidated condition, was lately lodged in prison at the suit of one of his creditors, who held a dishonoured bill of exchange. The transaction appears to have been conducted with scrupulous regard to the forms of law. The application for the warrant of arrest was made to the proper tribunal; the President of the tribunal, after fortifying his own opinion by the judgment of the Minister of Justice, granted the warrant, which was executed by the appointed officers. The Legislative Chamber, on hearing of the transaction, expressed the greatest indignation, voted the arrest of one of their members to be a breach of privilege, and sent M. Baze, their *huissier*, to the prison to demand his immediate release, and, if met with a refusal, to summon the military and deliver him by force. This was done; the head gaoler was absent, and the turnkey, when threatened with violence, and in the absence of his principal, felt he had no course but to submit, and delivered up the prisoner. It is no trifling matter in France to oppose the will of so powerful a body as the Assembly; still there are some individuals who feel the necessity of vindicating the supremacy of law, and who have sufficient constitutional instinct to perceive that an act of arbitrary authority, even when committed by the Assembly which makes the law, is still something very different from law. They are resolved, therefore, to bring the whole question to a regular legal and constitutional decision; and in furtherance of this object, the creditor of M. Mauguin has given notice of an action against the Governor of the goal for the illegal liberation of his debtor. It remains to be seen what course the Assembly will now pursue.

The subject is curious, interesting, and perplexing, and we trust that the struggle will be managed on both sides with the temper and caution due to the mighty principles involved in its decision. All violence and all haste should be sedulously avoided. Few more vital questions could have been raised. On the one side the supremacy of law, so long as it is law—a supremacy with which neither the Supreme Executive nor the Supreme Legislative bodies should be permitted to interfere—lies at the very foundation of order and civil freedom. The duty of the Judicial tribunals is to decide what the law is; that of the Legislative Assembly to decide what the law shall be in future; that of the Executive to see to the prompt, impartial, and inexorable administration of that law. The functions are radically and unmistakably distinct; and in a constitutional country each branch will be naturally and most justly jealous of any interference or encroachment. If the Legislative body is entitled to imprison or to liberate arbitrarily, it will be difficult to argue that the Executive power may not claim the same privilege. If either party exercise such a claim, personal freedom, *i.e.* liability to known, enacted, and recorded law, and to nothing else, is impaired and in danger. If the Assembly may, of its own mere will, liberate a

debtor, it may liberate a felon, a murderer, or a traitor. If it may imprison of its own mere will, it is impossible to argue that it is not equally competent to hang or guillotine; and to claim these rights would be to invest it at once with all the frightful, irresponsible, and uncontrollable power which made the Convention in the Reign of Terror about the most awful tyranny under which humanity has ever groaned.

On the other hand, no one conversant with English history or enamoured of constitutional liberty, will be disposed to undervalue the privileges of Parliament, the uncontrolled freedom of action and speech of its members, their exemption from all legal or executive interference wherever their parliamentary functions are directly or indirectly concerned, and the importance of maintaining their power of punishing, promptly and vigorously, all contempt of their authority or interference with their proceedings. They are the Representatives of the People—the depositaries of the popular authority—the guardians of popular liberty, which may, no doubt, at times be invaded and threatened under cover of the forms of law.

We rejoice to perceive that our French neighbours seem fully aware of the importance of the controversy in which they are involved; and their journals are filled with references to the history of similar struggles in England. On looking back we have been surprised to perceive, how very numerous, even during the last 150 years, have been these cases of collision between the privileges claimed by Parliament and the jurisdiction of the Courts of Law. In the period immediately following the great Revolution, they might almost be reckoned by scores. Three may be especially noted as very instructive in their details, and bearing a very close analogy to the case now at issue in France,—the case of the Aylesbury returning office in the reign of Anne, that of Alexander Murray in 1751, and that of Stockdale in 1839. Our space will not allow us at present to relate these cases in detail, or even to do more than refer to them, and point them out to the attention of the French Jurists. We shall probably do better service by a few general remarks which a study of these constitutional contests in our past history has suggested to us.

In almost every case in the last century and a half, in which our House of Commons has placed itself in collision with the Courts of Law, it has been clearly in the wrong; and in the great majority of instances it has been worsted in the conflict, or has been saved from defeat only by a prorogation. The Judges have always maintained a very dignified attitude; and, while fully admitting the right of the House to protect its own officers in the execution of its orders, when those orders were pleaded before them, they have generally succeeded in checkmating their antagonists by a simple adherence to the established forms and usages of law.

Every case of collision with the legal tribunals has seriously injured the popularity of the House. They have always, most unfortunately, contrived to exhibit themselves in the character of oppressors, leaving to the Courts of Law the function of protectors of freedom. This has arisen from two causes:—*First*—The power of arbitrary punishment, whether by imprisonment or fine, is of itself revolting to the instinct of Englishmen, who submit far more willingly to the most unjust sentence after trial, than to the most deserved punishment if inflicted without trial. *Secondly*—The Judges being by law independent, irremovable, and sacred, the action of Parliament, in all cases of collision, has necessarily been upon the inferior functionaries of the law; and its vengeance has been wreaked upon officers who, being merely the executors of decrees issued by their legal superiors, whom they could not disobey, were wholly innocent in the matter. When, therefore, the public saw a powerful body punishing sheriffs and sheriffs' officers simply for doing their duty—a duty for not doing which they would have incurred punishment from another tribunal—an instinctive sense of justice cried shame upon the House of Commons, and its hold upon the respect and affections of the people became injuriously weakened. Thus, in the case of Stockdale *versus* Hansard (the printer of the House of Commons), the House had clearly all moral right and justice on its side, and Stockdale seems to have acted from a pure love of mischief and desire of gain. But when Stockdale, in the regular course of law, obtained a verdict in the Court of Queen's Bench, and the House imprisoned the unfortunate sheriffs for carrying that verdict into effect—as they were most reluctantly compelled to do—the public sympathy went with the victims of arbitrary power, and was manifested in a manner which must have shown the House the fatal error they had committed by placing themselves in a position where the truest sentiments of justice were inevitably enlisted against them.

It is probably from a sense of the difficulty and discredit inseparable from these collisions with the law of the land, from the spread of a more gentle and reasonable temper through all classes, from the prevalence of a clearer and sounder sense of justice, as well as from a perception of the needlessness of such assumption of arbitrary power, that there has been a gradual, and, as it were, insensible tendency in later times to recede somewhat from the extreme pretensions which Parliament once put forth, and which some, at least, of our judges were disposed to admit. "The consequences of these pretensions (says Mr Hallam) will appear still more serious, when we advert to the unlimited power of punish-



"ment which they draw with them. The Commons, indeed, do not pretend to imprison beyond the session; but the Lords have imposed fines and definite imprisonment, and attempts to resist these have been unsuccessful. If the matter is to rest upon precedent, or upon what overrides precedent itself, the absolute failure of jurisdiction in the ordinary courts, there seems nothing (decency and discretion excepted) to prevent them from repeating the sentences of James I.'s reign, whipping, branding, and hard labour for life. Nay, they might order the Usher of the Black Rod to take a man from their bar and hang him up in the lobby. This would not be done; and if done, would not be endured. . . . . The temper of Government itself in modern times has generally been mild, and this is probably the best ground of confidence in the discretion of Parliament; but popular, that is, numerous bodies are always prone to excess, both from the reciprocal influences of their passions, and from the consciousness of irresponsibility;" and it is such bodies that need, above all others, to be protected from the injurious and criminal consequences of their own haste, by what Burke calls "a noble obedience, a proud submission" to supreme tribunals, whose deliberate and cold decisions no passions of the moment influence or reach.

These collisions between the legislative bodies and the constituted tribunals are the more to be regretted because they are, in five cases out of six, wholly unnecessary, and with a timely exercise of prudence and temper, might have been avoided. They are easily avoidable in England; still more easily in France. The tribunals only decide what the law is, and administer it as it actually exists; the Legislature has at any moment the power of deciding what the law shall be. A declaratory act, passed by the two Houses in England, or by the single Chamber in France, would at once define what the privileges of Parliament are, and prevent any doubt upon the subject, and any interference with those privileges by the Courts of Law—on whom the new declaratory act would be just as binding as, in default of it, the old laws and customs of the realms have been. In the case of Stockdale, such a declaratory act, affirming the right of the Parliamentary printer to publish any papers which either House might direct, without thereby incurring the liability to suit at law, was found necessary to a termination of the dispute: it made that legal which before had been illegal; and, if resorted to in the first instance, would have saved much oppression, much unpopularity, and much loss of valuable time. In the same manner one single afternoon's work in the French Chamber might frame a declaratory act affirming the non-liability of all their members to arrest for debt, and containing a clause to put an end to all proceedings arising out of Mauguin's affair; and the Assembly would thus extricate itself at once from an unseemly and perplexing situation. The Assembly has now an admirable opportunity for setting to the nation an effective example of the virtue which they most need, and in which they are most deficient,—obedience to law as law—to constituted authority because it is constituted. We earnestly trust that they will not allow the occasion to slip away unimproved. Thus, and thus only, can they convert to their lasting credit and advantage an event which, under any other solution, cannot fail to be singularly damaging both to their popularity and their honour.

At present it is impossible not to feel that they have joined issue with the legal tribunals on the worst ground they could have chosen. They have done a very bad thing, in a very bad way. The supreme authority in the State—the source of law—the fountain of justice—interfering to save a man from paying his just debts, or from the penalty of not paying them—is at best a disreputable spectacle, and a dangerous example. But the great assembly of senators—the collective wisdom of the nation—passionately demanding from a subordinate turnkey the surrender of his prisoner, and terrifying the wretched man into compliance by a threat of breaking open the prison doors in case of his refusal—is a still sadder and more bewildering exposure. *C'était plus qu'une crime; c'était une faute.* An act of such needless, hasty, and unseemly violence, perpetrated by the Central Power, will go far to stimulate and justify acts of resistance to legal authority on the part of more insignificant criminals; and among those of the middle classes in France, who are still simple enough to consider that debts ought, in common justice and honesty, to be paid, and their payment, if needful, to be enforced, this violent liberation of a debtor will not raise the character of the Legislative Assembly.

It is said, but we are unwilling to believe it without clearer evidence than we possess, that the arrest of M. Mauguin for debt was a manoeuvre of the President and his Ministers, or at least was sanctioned and intended to be turned to account by them; that there are so many members of the hostile party in the Chamber in a similar predicament, that the simultaneous arrest of all the defaulting debtors would give the Ministerial supporters a clear majority on some vital questions which they meditate bringing forward. If they have resorted to such a contrivance, we can only characterise it as a low and unworthy stratagem; but on the other hand, if the allegation be true, what a picture does it give us of an Assembly, in which insolvents are numerous enough to decide the most important questions, and abound chiefly in the ranks of opposition; and to whom exemption from the liability to pay their debts is one of the most cherished privileges. A

salary of 25 francs a day, and safety from the pursuit of creditors, are two privileges sufficient to poison and discredit any popular Assembly.

We must notice, in conclusion, one marked contrast between our English conflicts of Law and Privilege, and that which is now transacting across the channel. With us the Ministers have always taken the side of Parliamentary supremacy: in France they upheld the authority of the legal tribunals, and were defeated.

We rejoice to see that, since we wrote the above, the French Chamber have been preparing a *projet-de-loi* to extricate themselves from the false and awkward position in which their collision with the tribunals place them. It is deeply to be regretted that this step was not taken in the first instance.

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tively, with the fairest prospect of rendering their enterprise remunerative." Farmers from England and Scotland are inquiring after farms, with a prospect of obtaining them at rents which will admit of their obtaining a reasonable profit from improving the cultivation. The *Northern Whig* says:—"Many parties consulted Count Strzelecki as to the propriety of emigrating to Australia; and his reply was, that, for an active, industrious, enterprising man, Ireland was a much more remunerative field—he recommended all to go to Ireland. In one instance, a London tradesman—not an agriculturist—possessing some capital, availed himself of his counsel, came over to Ireland, took a farm, and, but a short time ago, wrote to the Count, thanking him for his advice, and announcing the success of his enterprise. An English butcher, who received from him like advice, at a railway station, and who thereupon emigrated to the wild county of Donegal itself, has sent the Count a similar communication. What better proof could be given of the safety of investing money in Irish land than the cases of these two English tradesmen suddenly converted into thriving Irish farmers?" We have more facts of the same character to produce; but these will suffice to show that the "princely banquet" at Dublin was not a mockery of a nation's woes, but a herald and a memorial of improved national feelings and a rapidly increasing national prosperity.

### PRIVILEGE AND LAW.

THE privilege of Parliament and the jurisdiction of the Courts of Law have come into collision in France, as they have often done in England, and we shall look with the deepest interest on the mode in which our neighbours conduct the mighty and subtle controversy. Their conduct in this matter will go far to decide their skill to manage, and their fitness to possess, constitutional freedom. The facts of the case are briefly these:—By the provisions of the Constitution a member of the Assembly is exempt from all imprisonment or prosecution on criminal process, without leave first asked and obtained from the Assembly. It appears, however, that exemption from attachment on civil process or pursuit for debt, is not among the privileges specified in the Constitution as belonging to members of the Legislature; in consequence, it has been said, of the enactment of imprisonment for debt being of later date than the Constitution, and containing no exempting clauses. Be this as it may, however, one of the deputies, M. Mauguin, whose affairs have been long in a dilapidated condition, was lately lodged in prison at the suit of one of his creditors, who held a dishonoured bill of exchange. The transaction appears to have been conducted with scrupulous regard to the forms of law. The application for the warrant of arrest was made to the proper tribunal; the President of the tribunal, after fortifying his own opinion by the judgment of the Minister of Justice, granted the warrant, which was executed by the appointed officers. The Legislative Chamber, on hearing of the transaction, expressed the greatest indignation, voted the arrest of one of their members to be a breach of privilege, and sent M. Baze, their *huissier*, to the prison to demand his immediate release, and, if met with a refusal, to summon the military and deliver him by force. This was done; the head gaoler was absent, and the turnkey, when threatened with violence, and in the absence of his principal, felt he had no course but to submit, and delivered up the prisoner. It is no trifling matter in France to oppose the will of so powerful a body as the Assembly; still there are some individuals who feel the necessity of vindicating the supremacy of law, and who have sufficient constitutional instinct to perceive that an act of arbitrary authority, even when committed by the Assembly which makes the law, is still something very different from law. They are resolved, therefore, to bring the whole question to a regular legal and constitutional decision; and in furtherance of this object, the creditor of M. Mauguin has given notice of an action against the Governor of the goal for the illegal liberation of his debtor. It remains to be seen what course the Assembly will now pursue.

The subject is curious, interesting, and perplexing, and we trust that the struggle will be managed on both sides with the temper and caution due to the mighty principles involved in its decision. All violence and all haste should be sedulously avoided. Few more vital questions could have been raised. On the one side the supremacy of law, so long as it is law—a supremacy with which neither the Supreme Executive nor the Supreme Legislative bodies should be permitted to interfere—lies at the very foundation of order and civil freedom. The duty of the Judicial tribunals is to decide what the law is; that of the Legislative Assembly to decide what the law shall be in future; that of the Executive to see to the prompt, impartial, and inexorable administration of that law. The functions are radically and unmistakably distinct; and in a constitutional country each branch will be naturally and most justly jealous of any interference or encroachment. If the Legislative body is entitled to imprison or to liberate arbitrarily, it will be difficult to argue that the Executive power may not claim the same privilege. If either party exercise such a claim, personal freedom, *i.e.* liability to known, enacted, and recorded law, and to nothing else, is impaired and in danger. If the Assembly may, of its own mere will, liberate a

debtor, it may liberate a felon, a murderer, or a traitor. If it may imprison of its own mere will, it is impossible to argue that it is not equally competent to hang or guillotine; and to claim these rights would be to invest it at once with all the frightful, irresponsible, and uncontrollable power which made the Convention in the Reign of Terror about the most awful tyranny under which humanity has ever groaned.

On the other hand, no one conversant with English history or enamoured of constitutional liberty, will be disposed to undervalue the privileges of Parliament, the uncontrolled freedom of action and speech of its members, their exemption from all legal or executive interference wherever their parliamentary functions are directly or indirectly concerned, and the importance of maintaining their power of punishing, promptly and vigorously, all contempt of their authority or interference with their proceedings. They are the Representatives of the People—the depositaries of the popular authority—the guardians of popular liberty, which may, no doubt, at times be invaded and threatened under cover of the forms of law.

We rejoice to perceive that our French neighbours seem fully aware of the importance of the controversy in which they are involved; and their journals are filled with references to the history of similar struggles in England. On looking back we have been surprised to perceive, how very numerous, even during the last 150 years, have been these cases of collision between the privileges claimed by Parliament and the jurisdiction of the Courts of Law. In the period immediately following the great Revolution, they might almost be reckoned by scores. Three may be especially noted as very instructive in their details, and bearing a very close analogy to the case now at issue in France,—the case of the Aylesbury returning office in the reign of Anne, that of Alexander Murray in 1751, and that of Stockdale in 1839. Our space will not allow us at present to relate these cases in detail, or even to do more than refer to them, and point them out to the attention of the French Jurists. We shall probably do better service by a few general remarks which a study of these constitutional contests in our past history has suggested to us.

In almost every case in the last century and a half, in which our House of Commons has placed itself in collision with the Courts of Law, it has been clearly in the wrong; and in the great majority of instances it has been worsted in the conflict, or has been saved from defeat only by a prorogation. The Judges have always maintained a very dignified attitude; and, while fully admitting the right of the House to protect its own officers in the execution of its orders, when those orders were pleaded before them, they have generally succeeded in checkmating their antagonists by a simple adherence to the established forms and usages of law.

Every case of collision with the legal tribunals has seriously injured the popularity of the House. They have always, most unfortunately, contrived to exhibit themselves in the character of oppressors, leaving to the Courts of Law the function of protectors of freedom. This has arisen from two causes:—*First*—The power of arbitrary punishment, whether by imprisonment or fine, is of itself revolting to the instinct of Englishmen, who submit far more willingly to the most unjust sentence *after* trial, than to the most deserved punishment if inflicted *without* trial. *Secondly*—The Judges being by law independent, irremovable, and sacred, the action of Parliament, in all cases of collision, has necessarily been upon the inferior functionaries of the law; and its vengeance has been wreaked upon officers who, being merely the executors of decrees issued by their legal superiors, whom they could not disobey, were wholly innocent in the matter. When, therefore, the public saw a powerful body punishing sheriffs and sheriffs' officers simply for doing their duty—a duty for *not* doing which they would have incurred punishment from another tribunal—an instinctive sense of justice cried shame upon the House of Commons, and its hold upon the respect and affections of the people became injuriously weakened. Thus, in the case of Stockdale *versus* Hansard (the printer of the House of Commons), the House had clearly all moral right and justice on its side, and Stockdale seems to have acted from a pure love of mischief and desire of gain. But when Stockdale, in the regular course of law, obtained a verdict in the Court of Queen's Bench, and the House imprisoned the unfortunate sheriffs for carrying that verdict into effect—as they were most reluctantly compelled to do—the public sympathy went with the victims of arbitrary power, and was manifested in a manner which must have shown the House the fatal error they had committed by placing themselves in a position where the truest sentiments of justice were inevitably enlisted against them.

It is probably from a sense of the difficulty and discredit inseparable from these collisions with the law of the land, from the spread of a more gentle and reasonable temper through all classes, from the prevalence of a clearer and sounder sense of justice, as well as from a perception of the needlessness of such assumption of arbitrary power, that there has been a gradual, and, as it were, insensible tendency in later times to recede somewhat from the extreme pretensions which Parliament once put forth, and which some, at least, of our judges were disposed to admit. "The consequences of these pretensions (says Mr Hallam) will appear still more serious, when we advert to the unlimited power of punish-



"ment which they draw with them. The Commons, indeed, do not pretend to imprison beyond the session; but the Lords have imposed fines and definite imprisonment, and attempts to resist these have been unsuccessful. If the matter is to rest upon precedent, or upon what overrides precedent itself, the absolute failure of jurisdiction in the ordinary courts, there seems nothing (decency and discretion excepted) to prevent them from repeating the sentences of James I.'s reign, whipping, branding, and hard labour for life. Nay, they might order the Usher of the Black Rod to take a man from their bar and hang him up in the lobby. This would not be done; and if done, would not be endured..... The temper of Government itself in modern times has generally been mild, and this is probably the best ground of confidence in the discretion of Parliament; but popular, that is, numerous bodies are always prone to excess, both from the reciprocal influences of their passions, and from the consciousness of irresponsibility; and it is such bodies that need, above all others, to be protected from the injurious and criminal consequences of their own haste, by what Burke calls "a noble obedience, a proud submission" to supreme tribunals, whose deliberate and cold decisions no passions of the moment influence or reach.

These collisions between the legislative bodies and the constituted tribunals are the more to be regretted because they are, in five cases out of six, wholly unnecessary, and with a timely exercise of prudence and temper, might have been avoided. They are easily avoidable in England; still more easily in France. The tribunals only decide what the law is, and administer it as it actually exists; the Legislature has at any moment the power of deciding what the law shall be. A declaratory act, passed by the two Houses in England, or by the single Chamber in France, would at once define what the privileges of Parliament are, and prevent any doubt upon the subject, and any interference with those privileges by the Courts of Law—on whom the new declaratory act would be just as binding as, in default of it, the old laws and customs of the realms have been. In the case of Stockdale, such a declaratory act, affirming the right of the Parliamentary printer to publish any papers which either House might direct, without thereby incurring the liability to suit at law, was found necessary to a termination of the dispute: it made that legal which before had been illegal; and, if resorted to in the first instance, would have saved much oppression, much unpopularity, and much loss of valuable time. In the same manner one single afternoon's work in the French Chamber might frame a declaratory act affirming the non-liability of all their members to arrest for debt, and containing a clause to put an end to all proceedings arising out of Mauguin's affair; and the Assembly would thus extricate itself at once from an unseemly and perplexing situation. The Assembly has now an admirable opportunity for setting to the nation an effective example of the virtue which they most need, and in which they are most deficient,—obedience to law as law—to constituted authority because it is constituted. We earnestly trust that they will not allow the occasion to slip away unimproved. Thus, and thus only, can they convert to their lasting credit and advantage an event which, under any other solution, cannot fail to be singularly damaging both to their popularity and their honour.

At present it is impossible not to feel that they have joined issue with the legal tribunals on the worst ground they could have chosen. They have done a very bad thing, in a very bad way. The supreme authority in the State—the source of law—the fountain of justice—interfering to save a man from paying his just debts, or from the penalty of not paying them—is at best a disreputable spectacle, and a dangerous example. But the great assembly of senators—the collective wisdom of the nation—passionately demanding from a subordinate turnkey the surrender of his prisoner, and terrifying the wretched man into compliance by a threat of breaking open the prison doors in case of his refusal—is a still sadder and more bewildering exposure. *C'était plus qu'une crime; c'était une faute.* An act of such needlessness, hasty, and unseemly violence, perpetrated by the Central Power, will go far to stimulate and justify acts of resistance to legal authority on the part of more insignificant criminals; and among those of the middle classes in France, who are still simple enough to consider that debts ought, in common justice and honesty, to be paid, and their payment, if needful, to be enforced, this violent liberation of a debtor will not raise the character of the Legislative Assembly.

It is said, but we are unwilling to believe it without clearer evidence than we possess, that the arrest of M. Mauguin for debt was a manoeuvre of the President and his Ministers, or at least was sanctioned and intended to be turned to account by them; that there are so many members of the hostile party in the Chamber in a similar predicament, that the simultaneous arrest of all the defaulting debtors would give the Ministerial supporters a clear majority on some vital questions which they meditate bringing forward. If they have resorted to such a contrivance, we can only characterise it as a low and unworthy stratagem; but on the other hand, if the allegation be true, what a picture does it give us of an Assembly, in which insolvents are numerous enough to decide the most important questions, and abound chiefly in the ranks of opposition; and to whom exemption from the liability to pay their debts is one of the most cherished privileges. A

salary of 25 francs a day, and safety from the pursuit of creditors, are two privileges sufficient to poison and discredit any popular Assembly.

We must notice, in conclusion, one marked contrast between our English conflicts of Law and Privilege, and that which is now transacting across the channel. With us the Ministers have always taken the side of Parliamentary supremacy; in France they upheld the authority of the legal tribunals, and were defeated.

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as well as the safety of the travelling public, and we must take care that a powerful company does not impede or thwart the former in order to conceal their disregard of the latter.

### COTTON CULTIVATION IN INDIA.

THE following very interesting remarks upon this subject are extracted from the speech of Mr Turner, the Chairman of the Manchester Commercial Association, made at its annual meeting held this week. Quoting from the reports of Mr David Lees, an Indian correspondent, he says,—

"On the east coast of Southern India there is a great extent of land now lying almost waste, very suitable for the culture of the New Orleans cotton plant. There is a vast tract of sandy soil, nearly on a level with the sea—a soil and locality the best adapted to the nature and habits of a plant, which is a perpetual producer, and which, consequently, requires a perpetual supply of moisture. The whole of the Trichindore talook (or revenue district) is sandy, and, with the exception of a few isolated red sandhills, is quite flat. To the south, this flat and sandy track extends nearly to Vissivethee, or to within 20 miles of Cape Comorin; and to the north it extends much further. Yet there are a few useful plants that love such a soil: of these the cotton plant is the chief, and the more I see, the more I am convinced it will flourish in the saline sandy soil of Trichindore."

The next point to be considered will be—Is the Government rent or land-tax so great a burden as to interfere with the successful and profitable cultivation of cotton? On this question I will read paragraph No. 3:—

"The government rent, or cirar rent, as it is called, for land around Trichindore, is 10 annas 7 pice the chain—a chain containing 7-11 acres. And if such land is rented from a native, who has inclosed it to cultivate, he asks, for cotton cultivation, one toolam of cotton in every five toolams, and he pays the cirar rent. On the islets at the mouth of the river, north of Trichindore, the land, though not cultivated, belongs to natives; and there the cirar rent is 1 rupee 9 annas 6 pice the chain; and the owners ask for rent one-half the Government rent. (If, then, the rupee be called 2s, and the anna, which is 1-16th of a rupee, 1½d; and the pice, which is 1-12th of an anna, 1-8th of a penny, the Government rent at Trichindore will be rather less than 4½d per acre; and the Government rent and owner's rent, taken together, on the islets at the mouth of the river will be about 1s 3½d per acre.)"

So that I think we may feel satisfied that the land tax will not be a very oppressive burden in this part of India on the efforts of the cultivators. Another very important thing, which has always been considered a great impediment to the cultivation of cotton in India, is the want of roads. Now in this country, fortunately, there is no very serious impediment of this kind; and I think I can prove to you my third proposition—Will the cost of carriage to the port of shipment be any impediment to the profitable export of such cotton?

"The cost of carriage in this district is very moderate. A bandy will carry 1,000 lbs of cotton 20 miles for a rupee, (This is at the rate of about 2½d per ton per mile.)"

So that I think we are coming very nearly to the railway charges for conveyance.

After detailing the rate of wages, and the cost of exportation, Mr Turner estimates that the total cost of New Orleans cotton from Trichindore, cleaned and laid down in Liverpool, will be thus 4d per pound.

## Agriculture.

### HOUSE-FEEDING OF CATTLE. MANAGEMENT OF MANURE.

To a certain extent, house-feeding forms a part of the system of every well-managed farm. Thus in Norfolk, bullocks are stall-fed; in Scotland they are fed in courts and hammells; and in Lincolnshire store beasts are kept in the yards on straw and oilcake during winter, preparatory to being grazed on the pastures in the summer. Mr Warnes' system of box-feeding and summer grazing—that is, keeping his cattle-boxes full throughout the year, and so feeding off two sets of beasts instead of one every year—is only an extension of the plan all good farmers deem indispensable. So, again, we have the stall-feeding and soiling dairy cows all the year round, as adopted by Mr Huxtable and others. Of this plan, Mr Kennedy's farm at Myremill, near Maybole, and Mr Telfer's at Cunning Park, in Ayrshire, are conspicuous examples; and some particulars of those establishments, taken from an account in the *Aberdeen Herald*, cannot fail to be useful, for, as the writer truly says, the turning off "600 or 700 fat cattle annually from 500 or 600 Scotch acres, and keeping 30 or 40 dairy cows on between 50 and 60 acres, are startling facts." Irrigation with liquid manure is the corner-stone of the system on both farms. After describing the forage-house and the machinery and contrivances for preparing the food at Myremill, the bullock-house is thus described:—

The two new byres run at right angles from the side of the forage-house. Their width is just equal to its length. In each of the byres, fifty-two cattle are placed in two rows, with a centre passage—six feet wide—and a passage at each side before their heads—4½ feet in width. There are three doors from the forage-house to each byre, corresponding to the passages, and one at the other end from the centre passage, opening to the manure heap. The passages and the stalls where the cattle stand are paved with tiles laid with mortar upon sand, the same as the floor of the forage-house. It forms quite a smooth walk for running the feeding waggons upon. Under each of the bullocks, the tiles are laid in a slightly concave form, and the lowest of these in the centre is perforated with holes, through which the liquid of the animal is drained to the pipe underneath, which communicates with the tank. Tunnels, three feet square, for the admission of air, are constructed under each of the four walks in front of the cattle. There are gratings outside to admit currents of air at both ends, with boards to regulate the admission of the air. There are also air gratings over the tunnels opposite each stall of cattle. The impure air escapes by ventilation in the roof. There is a substantial stone trough before each animal, with an opening from the one to the other, about six inches from the bottom. By connecting the troughs at the upper end of the byres with the water pipe, by means of gutta percha hose, the whole of the troughs are filled to that depth without more trouble. The plentiful supply of water in the pipes admits, likewise, of the drains which carry off the liquid manure to the tanks, being flushed three or four times a-week, or more frequently, if it be

thought necessary, so that there is no danger of their choking. On entering these byres, one feels agreeably surprised alike by their extent, and their clean, tidy appearance. They are each 94 feet in length, by 38 feet in width, and 11 feet in height. They are lathed and plastered over, and the camsiled roofs with rows of ventilating sky-light windows at each side, give them quite an airy appearance. The two byres are stabled for the accommodation of 104 cattle, and as filled at present, from the clean and quiet state of the animals, have all the appearance of comfort and rapid improvement. The largest stalls are seven feet and ten inches, by seven and a half feet, and they are gradually made less, so as to be suitable for different sizes of cattle.

The beasts are thus fed:—

The cooking-house for the cattle is floored with tiles as already described. On one side of it are arranged four large boilers, in which linseed is cooked by condensed steam from the engine. About half an hour suffices for this. As soon as it is prepared, it is thrown in a hot state over cut hay, chaff, bean-meal and bruised oats, or whatever is used for mixing at the time. The whole is allowed to lie on the floor, according to the plan of Mr Warnes, until the dry chaff or hay absorbs the mucilaginous matter of the linseed. The ordinary feeding at present used is, for each fattening animal, about 50 lbs of cut turnips at five, A.M. At eleven o'clock, 15 to 16 lbs of the cooked food, followed by a little dry hay. At five, P.M., another 50 lbs of cut turnip and hay or straw, after which the cattle are littered up for the night.

And the following is the elaborate arrangement for distributing, by means of tubing, the liquid and much of the solid manure over the land:—

The entire drainage of the steading is carried, in the first instance, to a small cess-pool, where any sediment it contains settles to the bottom, and the liquid flows into a tank at hand. This tank is 48 feet long, 14 wide, and 15 deep. The second tank is of the same length and width, and 11 feet deep. The tanks are formed by digging out the earth, building the sides without puddling, as the stiff subsoil does not require it, and arching over the top. The two are capable of containing upwards of 100,000 gallons. The liquid manure is pumped by the engine from the first to the second tank, where it is diluted with water, according to its strength and the state of the weather, and is made ready for being discharged upon the fields. It is obvious that a steady supply of water is required for this and the various other purposes about the steading. Such has been obtained by bringing it in pipes from a higher level, at a distance less than a mile.

Cast-iron pipes have already been laid down for conveying the liquid from the tanks to 350 Scotch acres of land. There are stop-cocks in the centres of the fields, generally for each ten acres of land. To these, when a particular field is to be manured, gutta percha pipes are attached in lengths of about 30 feet, and a hose at the end for discharging the liquid over the field. The operation is begun at the centre by describing a circle round the cock, which circle is gradually widened by adding to the gutta percha till the whole field is taken in. Before gutta percha came into use, a few years ago, such a plan could not have been adopted. It is the only substance known which combines the essential requisites of strength and flexibility. When we saw the process in full play, on Friday, the jet from the hose was discharged to a distance of 120 feet, and the steam-engine, which is of twelve horse power, was working a powerful thrashing machine at the same time. It felt like a heavy shower over the ground, saturating it in an evenly manner. A man to direct the jet, so as to attain an equal distribution of the manure, and a boy to assist in moving the pipes, are all that are required on the field. In this manner the steam-engine and force-pump will manure ten acres of land in a day, throwing on from eight to ten tons per acre. There is no danger of the pipes suffering from too high pressure, though an obstruction should occur to prevent the efflux of the liquid. A strong cast-iron apparatus, of a globular form, connected with the pipes, and air-tight outside, is placed near the engine. When the pipes are full and the engine still at work, the liquid is forced towards the globe, and when the pressure comes up to a certain degree of force, the compressed air acts on the safety-valve of the engine, and the liquid, no longer impelled, runs back along a conduit into the tank.

When the engine, the pumps, and the pipes are thus in complete order, it is evidently of great importance to make them do as much work as possible. An attempt is to be made at Myremill to dissolve a large proportion of the solid manure, and force it through the pipes, and thus effect a great saving of manual and horse labour. The bullocks, which are so well provided with a clean dry bed, will receive as little litter as possible, and the manure which is thus made, almost free from straw, will be conveyed to a large tank, and dissolved with water, or, at least, brought to such a degree of thinness as, it is expected, will admit of its being pumped out. A large additional tank is laid off for this purpose, alongside of another new one for liquid. The two will be capacious enough to hold 200,000 gallons.

During the summer the grass is cut and carried to the stock, and each beast has daily four pounds of oilcake. The cost of the pipes is from 30s to 40s per Scotch acre, and the entire expenditure is said to be "not much more than would suffice to thorough drain the land." This we may take at about 6l or 7l per Scotch acre (of five roods), and, in addition to draining, must be deemed a rather formidable outlay, and one that few landlords will at present incur. Neither is it yet quite clear that manure applied in a liquid state is very advantageous and economical. It requires to be largely diluted with water, and except by means of pipes laid down throughout the farm, any very extensive use of it is well nigh impracticable. But if it be proved that the liquid manuring system is the best, then some such contrivances as Mr Kennedy's and Mr Huxtable's must be adopted. A necessary part of it must consist of large feeding-houses, requiring much expense for ventilation, with drains, tanks, and so forth; and it may be well to consider, before embarking in such expenditure, whether equal or superior advantages may not be attained by a different plan at less cost. Now, the box-feeding system dispenses with drains and tanks; and certain it is that many proprietors who have put up large houses for stall-feeding, are being convinced, after experimental trials, that boxes are better than stalls. That is the case with Earl Grey, whose cattle-feeding house at Howick we some time since described, which has since been converted into boxes; and at Woburn Abbey, the box-feeding is extended after trial of both plans. On all farms, open sheds divided into boxes may be erected at comparatively small cost—and we are satisfied that a shed open on one side is, on the whole, preferable for cattle to a close house—and with this great advantage over stalls, that boxes are as useful for breeding and rearing cattle as for feeding them. In order to render the practice of soiling and house-feeding as general as it ought to be, we must seek how to provide the requisite accommodation upon reasonable terms. This will seldom be accomplished where liquid manure is conceived to be an essential to



high farming With these few words of suggestion, we give the account of the Canning Park farm:—

It is entirely a dairy and green crop farm—no grain whatever being grown upon it. The early situation, and the light high-conditioned soil, render it suitable for the growth of potatoes for the early market; and a crop of mangold wurtzel is grown after these are removed. The remainder of the green cropping land is planted with an earlier crop of mangold. With good management, in an early situation, this description of crop not only gives fully a larger amount of food than turnips, but it is also more suitable for dairy cows, as it does not impart a taste to the milk or butter; and it admits of a portion of the leaves being carried off in autumn for feeding. The part of the farm not devoted to green crops is under Italian rye-grass, a considerable proportion of which has already been cut three times. The whole extent of the farm is 55 imperial acres, and it maintains a dairy of 36 heavy Ayrshire cows. Mr Telfer's maxim is, not to take too much in hand, and to do everything thoroughly well. . . . The byre is a wide, capacious building. The cows stand in two rows, with their heads to the centre, and there is a roomy passage down the middle, between the rows, for feeding them. Behind the kerb stone, the droppings fall on a perforated metal plate, and a drain below carries the liquid to the tank. This drain can be scoured with water whenever it is thought advisable to do so, as there is an unfailling supply of water pumped from the river Doon. The passages before and behind the cattle are neatly paved, and the walls a few feet up are covered with slates, so that they can be washed down and the atmosphere of the building kept in a state of great purity. The cows lie upon cooco-fibre mats, and these, along with a very little litter, suffice to keep them clean and comfortable. . . . The steam-engine is called upon to assist in the work of the dairy. It drives the churn, and the escape steam, by a pipe, boils at any time, in the course of five minutes, the water in a large trough for cleansing the dairy utensils. The food for the cattle is cooked in large cylinders by steam from the engine. These cylinders are hung by the centre, and are easily inverted and emptied into a cooler, which is wheeled in below them. Besides this, the engine does a variety of work, such as driving chaff, and turnip, or mangold cutters, and working the force-pump, which impels the liquid manure through cast-iron pipes, and distributes it on the field by means of gutta percha hose, as at Myremill. The solid manure of the farm is all prepared and kept under cover. Mr Telfer has made various attempts to dissolve portions of it, that it might afterwards be sent by steam power through the pipes; but hitherto he has not been very successful.

#### CLAYLAND FARMING.

In the following account of the system and state of the clayland farmers of Durham, extracted from the *Times* report, we have an example of the deterioration, which we believe to have taken place, during the last fifty years, upon a wide extent of our claysoils, induced mainly by relying on grain as the source of profit. The remedy, however, lies not in reverting to permanent grass for such soils, but in the adoption of some plan of house-rearing and feeding cattle, suitable to the locality, and the good culture of the arable clayland:—

The usual system of cultivation practised by the clayland farmers of Durham is a "three-course," viz.:—(1) fallow, (2) wheat, (3) one-half oats and one-half clover. Nearly the whole of the fallow is managed as a bare fallow, there being very little green crop cultivated. Occasionally this rotation is prolonged by pasturing the clover a second year. The stock kept is quite inconsiderable. Three cows and six young cattle to 100 acres may be about an average stock for the clay farms. As this stock is badly wintered (2½ acres of inferior turnips per 100 acres being the average extent of the turnip crop), the home supply of manure can be neither rich nor plentiful. To meet rent and the expenses of cultivation, the farmer's sole dependence is on his wheat crop, a little also being received from that portion of the hay crop which he sells off the farm. As a general rule no manure, except lime, is purchased. That is laid upon the bare fallow in preparation for wheat. The system is very exhausting; a bare fallow, stimulated by lime, is sown with wheat, which is followed by oats or hay. Each return of this rotation further reduces the soluble properties of the soil, as these are not restored by the small quantity of inferior manure applied in nearly the same proportion in which they are abstracted. The same farm, which 30 years ago averaged from 20 to 24 bushels of wheat, and 30 to 36 bushels of oats per acre, is now, under this process, reduced to 14 bushels of wheat and 18 to 20 bushels of oats. One farmer assured us that his oats did not last year average more than 10 bushels an acre. Diminishing produce and lower prices are producing their natural effect. The rents vary from 11s to 16s an acre; tithes and rates 3s 6d an acre more. The evil here is not high rents, but defective produce. If the farmer paid no rent he could not continue this system with present prices, and have a profit.

#### SPIRIT OF THE TRADE CIRCULARS.

From Messrs Carlisle, Capel, and Co.'s Circular.)

London, Jan. 22, 1851.

Though foreign to the purposes of this Circular, and embracing a subject, the discussion of which is too extensive for its limits, we are led to these remarks from the vast importance of the subject in its bearing on the destinies of our market, tea forming the only article in which any material extension of demand for China produce can be looked for in this country. A very large expansion of our general trade with China would undoubtedly result from the opening of an extended market for the products of that country. The question of a revision of the tea duty thus again forces itself on the attention, and although we have so repeatedly had occasion to notice the blighting influence of this excessive impost, the subject cannot be too often brought forward, and its injurious working familiarised to public notice. For it is mainly if not alone to this cause that the present stationary, and even retrograde state of the China trade is owing. Nor can any favourable change take place till this check on the consuming powers of the country is removed or relieved. All past experience has shown the sympathy which exists between the value of tea and its rate of consumption, and the last few years have more than ever demonstrated the truth of this. For several years after the opening of the trade, during which prices fell to a very low point, a large increase of consumption took place. The high prices caused by the China war, afterwards created a rapid decrease. And again, from 1842 to 1846, under a gradual and heavy decline of prices, we had an annual increase of upwards of 2,000,000 lbs. The panic of 1847 kept the consumption stationary for that year, but the depression which then brought down the common sorts of tea below the actual cost in China, increased the deliveries in the following year to the large amount of 2,500,000 lbs. Under a gradual advance in 1849 the increase only reached 1,300,000 lbs, and the further advance in the past year has reduced the excess to only 900,000 lbs. It would thus appear that under the present system it is impossible to look for any further extension of consumption, as no material reduction of retail prices can

take place. The question of an early and extensive reduction of duty therefore becomes one of the deepest interest, as affecting the progress of the China trade, and the well-being of the labouring population of this country, by whom the bulk of this enormous tax is borne.

Amongst the various features which our market has presented during the past year, the opening of the Navigation Laws is not the least interesting. Its first effects were shown in the employment of British ships in China, in conveying tea to America; since which the American ship *Oriental* has brought us the first supply of the new season's teas, in a voyage, the speed of which, we believe, is altogether unprecedented at such an unfavourable season; and the result of the sales amply compensated the high rate of freight which she obtained. Two other fast-sailing American vessels also followed shortly after, and the priority of arrival has given great advantage to the importers. The great influx of American shipping from California has since enabled our merchants to avail themselves of a large amount of tonnage at an unusually low figure, at a time when the high rate of exchange in China renders this relief peculiarly opportune. Thus as the removal of this antiquated restriction on the commercial intercourse of nations, led to the mutual and reciprocal employment of the shipping of various countries, to the great advantage and promotion of commerce in general; its effects have also been developed to some extent by importations of tea from the Continent of Europe and from America. The great advance in our market for low teas brought us considerable supplies of low greens from Holland and Germany, which had been lying for a long time un-saleable in those countries; besides which, we have had supplies of Java teas from the former, purchased at the Dutch Company's auction at Rotterdam last October. The imports from America have been principally of fine greens consigned to this market, owing to the depression existing there for teas of this class. Were it not for the want of reciprocity in the commercial policy of the Government of the United States, a considerable trade might be done between the two countries; but the imposition of a discriminating duty of 20 per cent. against tea from England, operates as a prohibition against shipments from this side, and is a great check to business either way. An instance of the vexatious operation of this arrangement occurred early last year, when a considerable shipment of green tea was made to Liverpool on the faith of the prices then quoted. On the arrival of the tea the market had fallen, and it was found to be only saleable at 10 per cent. under what might be obtained for it in America. Under a duty of 20 per cent. it could, of course, not be returned, and the parties were thus subjected to an unnecessary loss of 10 per cent. We mention this fact, as we think that too much publicity cannot be given to the injurious working of such impolitic restrictions on commercial intercourse. The amount of revenue derived from such a source must be quite insignificant. Some small shipments of common teas were made in the spring, when prices were very low, but the instances are very rare indeed, when the difference between the two markets is such as to admit of the payment of a duty of 20 per cent.

(From Messrs Edward Higgin and Co.'s Circular.)

Liverpool, Jan. 17, 1850.

The shipping and tonnage of the past year from and to Liverpool, compared as follows with four previous half-years.—

	January to June.		July to December.		Total for the year.	
	Ships	Tonnage	Ships	Tonnage	Ships	Tonnage
1848	10,419	1,748,934	10,091	1,855,989	20,510	3,604,923
1849	10,642	1,802,159	10,241	1,841,218	20,883	3,643,377
1850	10,253	1,697,726	10,543	1,913,976	20,796	3,611,702

The dues on ships were 75,398*l* for the last half of the year, compared with 61,618*l* from January to June. The Customs revenue for the port amounts to 3,366,284*l*, against 3,472,202*l* in 1849, or a decrease of 105,918*l* on the year. However, as there is a total decrease through Great Britain of 80,918*l*, which is easily accounted for by the reduction of 350,000*l* in sugar duties, it shows that, without this latter, nearly the same revenue has been raised.

The yearly statement of the East India and China Association, regarding the entries and clearances from and to countries East of the Cape, presents several interesting features. Liverpool contributes 49 ships of 28,327 tons, to an aggregate increase inward to Great Britain of 58 ships, of 36,314 tons; and of the outward clearances, which show a total excess of 40,439 tons, 28 ships of 18,713 tons are the proportion contributed by this port. The quantity of tonnage to Calcutta, from Great Britain, shows an excess of 12,700 tons, and to Bombay 14,248 tons; but as this took place in the middle of the year, causing the low rates of freight lately current in India, we anticipate advices of higher quotations ruling there. China will, probably, be uninfluenced by the New South Wales ships, as barely sufficient tonnage has gone for their own wants.

#### Foreign Correspondence.

From our Paris Correspondent.

Paris, Jan. 23, 1850.

The debates, which were begun at the date of my last letter, have ended in the total defeat of the Cabinet, in the Assembly. M. Berryer delivered a brilliant speech, which was rather a manifesto in favour of the Count de Chambord than an attempt to obtain the majority in favour of the order of the day proposed by M. de Remusat. His speech was considered as unskilful, and advantageous to the ministerial cause. But, on Friday last, M. Thiers began in his turn to attack the Cabinet and the President, and he was more successful. He spoke with his usual dexterity, recalling to the Assembly all the different circumstances in which the Government had endeavoured to encourage the desires of the Imperialists, and to throw discredit upon the Assembly. He finished his speech with this threatening sentence, "that if the Assembly did not show themselves severe towards the Government, the empire was already accomplished."

Vainly did M. Lamartine come to the rescue of the Cabinet, and M. Baroche defended himself with all his might. He could not save himself and his colleagues from a total ruin. The Conservatives, foreseeing that the Left would not vote with them if they did not abandon M. Changarnier, rallied themselves to an amendment presented by M. St Beuve, stating that the Assembly, having no confidence in the Cabinet, passed to the order of the day.

General Cavaignac declared in the name of the Left that they would willingly declare that they had no confidence in the Cabinet, but they would not blame Gen. Changarnier's dismissal, which they highly approved.

It was evident on the other side, that the Right could not disapprove the other acts of the Cabinet, as the Electoral Law, in which they had participated.

The vote of the Right against the Ministers was the result of a coalition. M. Sainte Beuve's amendment was adopted by 415 votes to 288.

It is singular to see among the 415 members of the majority, the names of M. Thiers and M. Changarnier, with those of the ultra-Socialists, as Calfavia, De Flotte, Miot, Arago.

The first thought of Louis Napoleon after such a vote was to resist the Assembly and preserve his Cabinet, as he said that the coalition did not show exactly where he might choose his ministers. It was decided on Saturday evening

that he would address a new message to the Assembly, announcing that he would wait a more explicit vote to take other ministers. But several of the Ministers, and chiefly M. Drouyn de Lhuys refused to accept such an awkward situation, and insisted on giving their resignation, and on Monday morning the *Moniteur* declared that the collective resignation of the Ministers had been accepted.

Many reports have been already circulated as to the names of the new Ministers, but the Cabinet is not yet formed, and it is very probable that it will not be composed before several days. Louis Napoleon desires to take his new Ministers exclusively from the 386 members who have voted against M. Sainte Beuve's amendment, and he would choose them from the Left, if he could obtain a majority with such a Cabinet.

The principal persons who have been summoned to the Elysee since the resignation of the Ministers are MM. Lamartine, Daru, Billault, Mathieu de la Redorte, Leon Faucher, Passy, Odillon Barrot. But he made propositions only to M. Lamartine, who declined them, under the plea that he would not obtain a majority either with the Left or with the Right. He engaged the President to apply to M. Odillon Barrot. Louis Napoleon called M. Odillon Barrot to the Elysee, but he made no offer to him, and he seems unwilling to put him at the head of the Cabinet, as he cannot forgive him for having abstained from voting on Saturday last.

It was announced yesterday night that the ministerial crisis was over, and M. Leon Faucher was to compose the new Cabinet; but it is not confirmed this morning. M. Leon Faucher could not complete a new Government, all those to whom he applied having refused to enter the Cabinet. M. Leon Faucher has many enemies in the Assembly; he would not obtain the support of the Right, as he is disliked by the Legitimists, and the Left would certainly vote against him.

The Custom-house has just published their tables of imports and exports for 1850, compared with 1849, 1848, and 1847. The produce of those years for importations amounted to, viz.:-

	£
1850 .....	174,474,653
1849 .....	127,856,242
1848 .....	89,941,439
1847 .....	134,117,730

The month of December, taken separately, shows the following results:—

	£
1850 .....	9,791,056
1849 .....	10,299,176
1848 .....	9,900,565
1847 .....	10,514,178

The decrease has been chiefly on the following items:—

	1850	1849
Coffee.....	14,032,813	16,910,225
Corn.....	14,524	46,158
Raw cottons.....	12,850,241	13,979,429
Sugar from our colonies.....	23,897,953	20,753,910

The following items show an increase in 1850:—

	1850	1849
Copper.....	131,479	127,732
Heavy yarns.....	714,062	636,171
Cast iron.....	1,851,413	1,512,467
Coal.....	5,619,513	4,881,141
Wool.....	10,281,949	8,961,782
Foreign sugar.....	17,834,634	14,119,741

The committee, which had been instituted by M. A. Fould, in order to examine the gold question, have pronounced themselves in favour of the *status quo*. They have declared—

"That the late depreciation of gold had been chiefly produced by accidental causes, the action of which begins to wear off.

"That it would be impossible to determine, at this moment, what influence has been exercised by permanent causes.

"That in such a situation it is necessary to obtain detailed information about the production of precious metals, chiefly in California and Russia."

Accordingly, the committee is of opinion that no modification must be introduced into our monetary system.

The following are the variations of our securities from Jan. 16 to Jan. 22:—

	f	c	f	c	
The Three per Cents improved from .....	86	95	to	57	15
The Five per Cents .....	94	90	to	95	35
Bank Shares were without change at.....	0	0	to	2230	0
Northern Shares improved from .....	468	75	to	470	0
Strasbourg .....	3	1	to	353	75
Nantes .....	247	59	to	248	76
Orleans declined from .....	855	0	to	847	50
Rouen .....	675	0	to	672	50
Marseilles.....	199	0	to	186	25
Central Line improved from .....	355	0	to	387	50

HALF PAST FOUR.—The following is the new ministerial list, which was circulating on 'Change; but I think that it is not yet definitively settled:—M. Leon Faucher, Interior; General D'Arbouville, War Department; Passy, Finance; Admiral Leblanc, Navy; M. Vaise, Trade and Agriculture; M. Buffet, or M. Fortoul, Public Instruction; M. Chasseloup Laubat, Public Works; M. Flavigny, or M. Lahitte, Foreign Affairs; M. Lacaze, Justice. Our securities were not quite so firm as on the preceding days. The business was very scanty. The 3 per Cents, varied from 57f 10c to 56f 95c; the 5 per Cents, from 95f 30c to 95f 15c; the Bank Shares, from 2,230f to 2,220f; the Northern Shares, from 470f to 467f 50c; Strasbourg, from 353f 75c to 352f 50c; Nantes, from 247f 50c to 246f 25c; Bordeaux, from 397f 50c to 395f; the Central Line, from 387f 50c to 390f; Boulogne, from 218f 75c to 225f.

## Correspondence.

### COFFEE AND CHICORY.

To the Editor of the Economist.

SIR.—In your paper of the 18th there are some remarks on coffee, and an extract from a memorial praying that the duties on that article be taken off, which appear to require some attention. It is said in the extract referred to, "that the mixture of chicory with coffee is a dishonest practice, by which the planter is seriously injured, the revenue defrauded, and the public grossly imposed upon."

Now, the minimum price of roasted coffee to the retailer, viz., 13d to 14d per pound, is about the same as the average price of the mixture sold as coffee; and as the article is not generally said or supposed to be coffee only, there can be no dishonesty on the part of the seller. The colonial planter may be injured, but the Yorkshire chicory grower is benefited, and the country is the gainer by the cost of importing coffee, minus the cost of growing chicory. As there is no duty on English chicory, the revenue loses by its substitution for coffee. But

how is it defrauded? If the memorialists choose to drink London-made champagne, instead of Chateau-Margeaux, are they guilty of a fraud on the revenue? And, on the same principle, the consumer who buys pure coffee and chicory separately, to mix himself, is open to the same grievous charges. The memorialists seem to think that we drink coffee solely to keep the estates in cultivation and to support the revenue. All import duties are bad, however unobtrusive. So, to assume that we are to use articles that pay duty, in preference to those which do not, for the sake of the revenue (or of the coffee planters in this case), is taking a position at once novel and amusing. Compare the tax on coffee and tea with that on light. If from the pressure of the duty we avoid using the former, the commonwealth is the gainer by our abstinence; but if we do without the latter, not only do we save nothing, but we injure the greatest prop of health and industry, and consequently destroy the very root of wealth.

If this paper does not require more space than you can devote to so small a matter, its insertion will oblige your obedient servant.

Bridgewater, Jan. 20th, 1851.

"LET THERE BE LIGHT."

[No plea will excuse the sale of chicory for coffee, any more than the sale of any other article by another name. If people prefer chicory to coffee, at least let them buy it as such, and pay for it as such. Let things be called by their proper names, and at least let people know what they do drink. It is not necessary that we should enter into any comparative consideration of the merits of the tax on light and tea or coffee. All that we insist upon is, that if people ask and pay for coffee, they should receive coffee. As a source of taxation, we have no doubt that tea and coffee, if sufficiently moderate, are amongst the very best of an indirect character than can be imposed.—ED. ECON.]

## News of the Week.

### COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Windsor. The Duke and Duchess de Nemours and the Duke and Duchess d'Aumale, his Excellency the Baron and the Baroness de Brunnov, the Earl and Countess of Minto and Lady C. Elliot, the Marquis and Marchioness of Worcester, Lord and Lady Ashburton, and the Right Hon. Fox Maule, have been visiting at the Castle in the course of the week.

### METROPOLIS.

OPENING OF PARLIAMENT.—It is expected that Her Majesty will open Parliament in person. The address in reply to the speech from the throne will, it is said, be moved by the Marquis of Kildare, and seconded by Mr Peto, M.P. for Norwich.

REPEAL OF THE WINDOW-TAX.—Sundry demonstrations in favour of a repeal of the window-tax have been held during the week. On Monday a public meeting of inhabitants of the parish of St Marylebone was held in the court of the workhouse, New road. On the hustings were Lord D. Stuart, M.P., Sir De Lacy Evans, M.P., Mr C. Lushington, M.P., Mr Williams, M.P., Mr Mowatt, M.P., &c. The following resolutions were passed:—"That, the window-tax being wrong in principle, unnatural in character, partial, oppressive, and unfair in its operation, and most repugnant to the feelings of the community, and alike destructive of the morals and the health of the people, this meeting pledges itself to use every means to obtain the immediate, total, and unconditional repeal of this odious tax, and not to accept any commutation or modification thereof in any manner whatsoever."—"That, as it is a principle of the English constitution that no supplies be voted by Parliament until grievances are redressed, this meeting, considering the window tax to be an intolerable grievance, respectfully request that in case the window-tax is not repealed the members for this borough do use their endeavours to stop the supplies."—"That, in the event of a commutation, or modification of the window-tax, the meeting request the committee to continue their sittings, and determine what ulterior proceedings might be necessary to obtain the removal of the tax."—On Thursday three large and influential meetings were held. The inhabitants of the Liberty of the Rolls, of St Leonard's, Shoreditch, and of St Luke's, Chelsea, met in vestries, when strongly worded resolutions were passed.

THE EXHIBITION OF 1851.—Mr Paxton has addressed a letter to Lord John Russell in which, after some introductory remarks, he says:—"I have therefore to propose, that, for the first fortnight of the exhibition, admission shall be, in every case, by payment; and, further, that one day in the week (and for many reasons I should select Wednesday) shall, for the whole term of the exhibition, be reserved for the higher classes of all nations who may prefer to pay for the exclusive privilege of admission, rather than encounter the inconvenience of a crowd. With these exceptions, that the entrance shall be entirely free. The sum taken during the first fortnight and on the one day of each week would, no doubt, be very considerable; nevertheless, a large deficit would remain onerous upon the Royal Commissioners. This deficit I am emboldened to solicit your Lordship to meet by a Parliamentary grant. And this solicitation I make the more readily from the belief, that from the very fact of the Exhibition, a large addition will accrue to the revenue of the country—an addition, it is calculated upon trustworthy authority, of upwards of 2,000,000l.

HEALTH OF LONDON DURING THE WEEK.—The number of deaths registered last week in London amounts to 1,037; while in the ten corresponding weeks of the years 1841-50, it varied from 960 in 1843, to 1,401 in 1848, and the average was 1,149. This average if it be augmented in the ratio of previous increase of population (1.55 per cent. per annum) up to the present time, becomes 1,253, compared with which the present return exhibits a great decrease; but it will be borne in mind that violent epidemics, which multiplied the deaths of the period from which the average is drawn, have also left a less population to yield a smaller contribution of mortality. The births of 815 boys and 734 girls, in all 1,599 children, were registered in the week. The average of six corresponding weeks in 1845-50 was 1,395. At the Royal Observatory, Greenwich, the mean reading of the barometer was 29.550. The mean reading of the thermometer was 45 deg, which is 8 deg. above the average of the same week in 10 years. The wind was in the south and south-west.

### PROVINCES.

REPRESENTATION OF GLAMORGANSHIRE.—A rumour is abroad to the effect that Mr Henry Thomas, who for many years has been vice-chairman of the quarter sessions of the county of Glamorgan, will be put forward in the Liberal interest as a candidate for Glamorganshire, on the vacancy occasioned by Earl Dunraven accepting the Chiltern Hundreds.

REPRESENTATION OF NOTTINGHAMSHIRE.—It is understood that the nomination will take place on one of the three days between the 9th and 13th proximo; and in the meantime the exertions of all parties are, if possible, greater than ever. The anticipated vacancy in North Nottingham is likely to take



place at an earlier period than was expected. Mr Houldsworth has only retained the seat for some time past until his successor should be agreed upon; but increasing infirmities render him daily more impatient to get rid of responsible duties.

**SHIP-BUILDING AT HYLTON.**—During last year 32 vessels, classing from seven to twelve years, and of 9,415 tons burden, have been launched at Hylton. The number is equal to 1849, but the tonnage exceeds that year by 1,530 tons. There are at present on the stocks at Hylton 23 ships, six or eight of which are nearly ready for launching, and the whole of which will probably be off the blocks within six months. The different artisans connected with shipbuilding are fully employed, and the yards all occupied, some builders having three ships in course of construction; so that this important branch of trade is in a very brisk state.—*Darham Chronicle.*

## SCOTLAND.

**REPRESENTATION OF FALKIRK.**—Mr George Loch has addressed the electors of the Falkirk district of burghs, as a political and commercial reformer. On the subject of Free-trade, Mr Loch says, that "though there are still some exclamations from particular interests who think their difficulties proceed from recent legislation, his belief is, that they too will gain by what has been done, not less than others, while theirs will be the peculiar advantage of exchanging an artificial position for one resting on its own independent foundations." Mr James Baird, of Gartsherrie, has also published an address, announcing himself as a candidate for the vacancy, but without pledging himself to support any particular party. His sentiments are known to be Conservative.

## IRELAND.

**THE CIVIC BANQUET.**—The Lord Mayor gave his inaugural banquet on Tuesday evening in the Mansion House. The dinner was laid in the King's room, a temporary wooden building, erected on the occasion of George IV.'s visit to Ireland, nearly 30 years ago, and capable of accommodating with comfort and elbow-room from 400 to 500 guests; and since that memorable event no civic entertainment has at all approached in the profusion and splendour of its arrangements the one given by Alderman Guinness. His Excellency, the Lord-Lieutenant, and all the leading officials, nobility, and gentry, at present in Dublin, were among the guests at the banquet.

**THE NEW PARLIAMENTARY FRANCHISE.**—The revision for the borough of Newry has been completed, and the numbers placed on the poll amount to 514, about half the number of those composing the constituency at the first registration under the Reform Act, and even less than the number of those who voted at the last election. With respect to religious denominations, the votes stand thus:—Protestants, 294; Roman Catholics, 220.

**DECLINE OF PAUPERISM IN THE WEST.**—Another, and by no means insignificant, symptom of the slow but steady improvement that has set in, even in the worst circumstanced parts of the West of Ireland, is elucidated by the official returns of the number of paupers chargeable to the Ballina Union on the 1st of January, 1850, and on the corresponding day in the present year. At the former period the gross total of 22 electoral divisions amounted to 2,399, while at the latter this formidable mass of pauperism had declined very nearly one-half—the number on the books being but 1,214.

**DEATH OF THE MARQUIS OF HASTINGS.**—This young nobleman died in Dublin on the afternoon of Friday last, at the age of 19. Death was the result of a slow fever, which originated in an accident that occurred to his lordship a few weeks since in Liverpool, when he was almost drowned.

## FOREIGN AND COLONIAL.

### SCHLESWIG-HOLSTEIN.

According to Hamburg correspondence of the 20th inst, the cities of Rendsburg, Altona, Lubeck, and Hamburg are to be occupied by Federal troops.

It is stated that Fredericksort will have a Danish garrison.

The Austrians carry everything with a very high hand. No intercourse takes place between them and the Prussians, and the crestfallen appearance of the latter contrasts very forcibly with their somewhat arrogant manner of former days.

### SPAIN.

Accounts from Madrid are to the 16th inst.

The Queen has composed her ministry as follows:—M. Bravo Murillo, Minister of Finance and President of the Council; M. Beltran de Lis, Minister for Foreign Affairs; Count Mirasol, Minister-at-War; M. Ventura Gonzalez Romero, Minister of Grace and Justice; M. Jose M. Bustillos, Minister of Marine; M. Fernin Arteta, Minister of the Interior; and M. Fernando Negrete, of Commerce.

M. Bravo Murillo has explained to the Cortes the programme of the new cabinet, which may be summed up as follows:—The ministry will be tolerant and impartial, and prove itself a strict observer of the laws. Probity, justice, and economy will preside as much as possible at all its acts. The ministry will not withdraw the budget, but confine itself during the discussion to modify and reduce certain expenditures. M. Bravo Murillo promised, moreover, to present shortly a project of law on the settlement of the debt. He, however, said nothing of his plan. The two Chambers silently listened to the *expose*, without manifesting either approbation or disapprobation.

### AUSTRIA.

The latest Vienna letters are to the 19th.

It is stated that the Chevalier Schermering, the Minister of Justice, has resigned, and that his resignation has been accepted.

Rumours are likewise afloat of the secession of M. Bach from the Home-office.

The mercantile advices from Vienna of the 15th inst mention that a crisis had taken place in the administration of the National Bank, owing to a demand by the government that they should surrender a claim of 908,000 fl which had accrued to the bank for interest on the State paper-money held by them. The directors, to avoid the responsibility of yielding to this, resigned their appointments, but on the question being submitted to the shareholders they were re-elected, with authority to acquiesce in what had been required. Upon the matter being thus settled, the bank shares, which had previously declined, regained in some degree their former position. The discussion at the meeting was an agitated one, and some of the directors wished for further restriction on the press, so as to prevent any remarks on the affairs of the establishment. The following statement, which was ex-

hibited, shows a fresh increase in its inconvertible issues, and also a considerable addition to the government debt:—

	Oct. 31.	Nov. 30.	Dec. 31.
Silver florins .....	31,563,097	31,719,975	32,303,125
Notes .....	251,494,494	253,995,487	255,307,221
Bills discounted .....	36,556,699	37,418,663	35,731,317
Advances on government funds .	21,596,000	20,537,900	20,005,010
Ditto to government .....	190,979,015	194,992,990	198,045,576

### PRUSSIA.

On the 16th inst. the Minister of Commerce at Berlin had an interview with the President of the Cabinet, on the subject of the affairs of the Zollverein. The *Kolner Zeitung*, which contains this news, states that it is now quite certain that Baron Manteuffel is resolved not to yield to Austria on this point.

The Austrian proposition for an alliance with the Zollverein was on the 17th discussed at Berlin by the free trade union and found no favour.

The Berlin papers publish the text of a speech which the King made at the dinner which he gave to the commanders and members of the various orders of knighthood. His Majesty said:—

"Gentlemen, I beg you will fill your glasses, and empty them in three draughts.

"The first draught we devote to the past, to the time when the Princes and people of Prussia, loyally and faithfully united, performed so many deeds of greatness.

"The second draught we drink to the present time, and especially to the 'People in arms,' whose rising has again shown that the corruption of 1818 has spared the marrow of the nation. This draught is for you too, gentlemen, whom I have decorated with orders as a reward for your loyalty.

"The third draught is for the future. Few of us will live to the end of the next 50 years, but I am sure we all wish that those years may be blessed for this dynasty and this gallant people.

"Now then, gentlemen, to the past, the present, and the future!"

The Berlin Commission for the London Exhibition has engaged to supply a Berlin publisher with a list of the German exhibitors and the articles sent, in order that a German catalogue may be prepared; it will contain the prices of the articles and goods attached to each entry.

### SAXONY.

The *Constitutionell* has the following paragraph in reference to the arrangement of the votes of the States in the revised Bund:—"In the new *enger-Rath*, or smaller council, after subtracting the votes of Austria and Prussia, three voices will remain, which will be distributed as follows:—One to the two Hesses and Baden; the second will be divided between Nassau, Oldenburg, the two Mecklenburgs, Brunswick, and the Hanse Towns; the third among the other small States, including Holstein, Luxemburg, and Limburg. Prussia and Austria have two votes each, and each of the other kingdoms one, making nine *curia* with 11 votes. In the *plenum* Austria and Prussia will have 10 votes each, and the whole number will be increased from 69 to 80."

Luxemburg and Holstein, that is, the Netherlands and Denmark, have protested against the new federal constitution. They—important places—have by this constitution only a fraction of a vote at the Diet, whilst Wurtemberg, an insignificant place compared with these, has an entire vote. From Baden and the "free cities," a similar protest is expected; and all the small States are likely to follow these examples.

The same journal states that the Executive will have at its command 135,000 men, to which Austria will contribute 30,000, Prussia 30,000, Bavaria 15,000, and the other kingdoms each 10,000 men. In the Hessian question it is said Prussia has proposed that it shall be submitted to a court of arbitration of the Bund, as soon as one can be formed, but that the Elector will not accept the proposition.

### AMERICA.

Advices from New York are to the 8th inst.

We are promised weekly arrivals through the winter, the proprietors of the United States steam-vessels having determined on an alternate fortnightly departure. Public affairs proceed with an equable current.

The correspondence between Mr. Webster and the Austrian chargé has been received with almost universal satisfaction by the American people, and is expected to have its influence on the diplomacy of the Old World.—"We have been much interested," says a *Daily News* correspondent, "by the Earl of Carlisle's lecture on the United States. He was highly esteemed by those with whom he was intimate. His remarks are generally very fair, but we think them rather superficial."

Some indignation has been excited by the closing of the American Protestant chapel in Rome; as the Catholic clergy enjoy perfect equality in the States, and are always preaching up toleration.

The statistics of immigration to New York for the year 1850 show a decrease of 8,567 passengers as compared with 1849. The whole arrival for 1850 was 212,796. Of this number 28,125 were English, and 116,552 Irish; in all, 144,677 British subjects.

The report of the declaration of war between St. Salvador and Honduras is confirmed. Mr. Chatfield had intimated that the British government would interfere.

The intelligence from Yucatan is serious. A battle is reported to have taken place with the Indians in which the whites were defeated with a loss of 300 men.

### BIRTHS.

On the 13th inst., at Naples, the Honourable Mrs. John Gellibrand Hubbard, of a daughter.

On the 22nd inst., in Sussex square, the lady of John Day, Esq., of a son.

At Broughton Hall, Flintshire, on the 15th inst., the lady of Charles Cotton, Esq., of a son.

### MARRIAGES.

On the 14th inst., at Hove church, near Brighton, by the Rev. W. Kelly, Rector, Captain Farquhar, R.N., only surviving son of the late Admiral Sir Arthur Farquhar, K.C.B., to Ellen, eldest daughter of the late Samuel Philip Rickman.

On the 15th inst., at Shirley church, by the Rev. Charles Smith, the Rev. Samuel Sheldon, of King's Norton, Leicestershire, to Augusta Isabella, third daughter of Charles Vicars Hunter, Esq., of Clayfield Lodge, Southampton, and Kilburne Hall, Derbyshire.

### DEATHS.

On Sunday, the 19th inst., at Fermoy, universally beloved and lamented by his relatives and friends, Lord Robert Conolly Tylour, Captain in Her Majesty's 49th Regiment.

On Friday, the 17th inst., at Morrison's Hotel, Dublin, the Marquis of Hastings, Ensign 52nd Light Infantry, in the 19th year of his age.

On Wednesday, the 22nd inst., at Kiddington, Oxon, of disease of the heart, Robert, eldest son of General the Hon. Robert Mead, in his 42nd year.

## COMMERCIAL AND MISCELLANEOUS NEWS.

At a meeting of the proprietary of St Katharine Docks, just held, a dividend of 1½ per cent. for the half-year was declared, free of income tax. From the statement of accounts presented, it appears that the total earnings of the company during the past year were 238,115/ 7s 9d; and the total expenditure, 198,543/ 9s 7d; leaving a balance of 39,571/ 18s 2d applicable to the dividend.

A notice has been posted in the Stock Exchange that from the 1st of February the building will be closed punctually at 4 o'clock.

A Government notice was issued on Saturday of a guaranteed loan of 70,000/ to be raised for the colony of British Guiana, under the act of 1848, authorising such loans on behalf of the West India colonies and the Mauritius to an extent not exceeding 500,000/. The debentures are to be for 500/ each, bearing interest at 4 per cent. from the 1st inst., and redeemable in 20 years from July, 1850, and they are to be paid for at the Bank of England on the 7th of February. Thursday was the day on which the tenders were made. The offer of the Rock Life Company at 105/ and the one at 106/, which was by a private individual, were accepted.

A deputation from the merchants, bankers, traders, and others, of the city of London has waited upon the Lord Mayor, upon the subject of establishing a Tribunal of Commerce. The deputation consisted of the following gentlemen:—Mr J. M. Frazer, 34 Mark lane; Mr Francis Lyne, 12 Mark lane; Mr George Draper, 4 Great Winchester street; Mr Brook, 35 Fenchurch street; Mr James Coxhead, 32 Royal Exchange; Mr Daniel M'Farlane, 52 Gracechurch street; Mr W. Aston, Crown court; Mr T. Francis, Angel court; Mr H. H. Lycester, Berkshire; who presented to his lordship a memorial in favour of the project, signed by upwards of a thousand persons.

We understand that a leading house in London, connected with the South American trade, received an order by the New York steamer yesterday to effect a running insurance for 300,000/ to cover quicksilver to be exported from Mr Forbes's mine (the New Almaden) in California, along the Pacific coast. The shipment of this supply will probably take place during the ensuing twelve months, and, as it will be absorbed in South America, and will give an extraordinary impulse to the production of silver, it affords a further commentary on the folly of those nations who are now attempting by legislation to regulate their future position with regard to the precious metals.—*Times*.

The new company for steam to India, which has been some time in contemplation, has issued its prospectus. The proposed capital is 1,200,000/, and the title adopted is the Eastern Steam Navigation Company. Plymouth is to be the port of departure, and the lines to be established are—one to India (Ceylon, Madras, and Calcutta), China, and Australia, on the 5th of every month; another from Calcutta to China, calling at Singapore, to enable Indian passengers to proceed to Australia; and another, "if desirable," between Aden and Mauritius. The navigation to China is to comprise a regular communication between Shanghai and Hong Kong, touching, when not interfering with the mails, at intermediate ports, and the average rate of speed of the boats of the company is to be 10½ knots an hour.

We learn that at a meeting of the Chamber of Commerce held on Tuesday last, it was agreed to send memorials to the Treasury in favour of the repeal of the duty on soap, and of a large reduction in the duty on tea.—*North British Mail*.

An influential meeting of the iron trade was held on Monday in Glasgow, to consider what means might be deemed desirable to remove a strong prejudice found to exist in England against the use of Scottish iron. An effective committee was appointed for that purpose.

The dividend declared at the meeting of the Union Bank of Australia just held, was at the rate of 6 per cent. per annum on the entire paid-up capital, together with a bonus of 10s per share on the 32,000 paid-up shares, and a like proportion of bonus on the 2/ 10s paid-up on the 8,000 shares of the third series. The report and account laid before the shareholders were regarded as satisfactory, and were unanimously adopted after a few explanations.

We have much pleasure in announcing that the Order of the Garter has been conferred upon the Marquis of Normanby, in consideration of his important services as Ambassador in Paris, and in several other high offices of State.—*Times*.

Lord Wharnclyffe has withdrawn from a contest with Lord Redesdale for the chairmanship of committees in the House of Lords. Lord Redesdale's election is now certain.

On the afternoon of Monday last, Field Marshal Grosvenor, who was one of the six field marshals of England, and colonel of the 65th regiment, died at his residence at Richmond, Surrey, at a very advanced age.

The Marquess of Northampton died on Friday at Castle Abbey. The recent death of his son-in-law, Viscount Alford, had given him a great shock.

## Literature.

THE THEORY OF HUMAN PROGRESSION, AND NATURAL PROBABILITY OF A REIGN OF JUSTICE. Johnstone and Hunter, Paternoster row and Edinburgh.

THIS thick volume forms only a part of a contemplated larger work, entitled the "Science of Politics," and it commences very properly by a preliminary explanation of the nature of that science. Both the whole subject, and that part of it which the author now treats of, are at all times of as much importance as any subjects that ever engage thought and reflection. But just now—when great political changes are demanded all over Europe, and great revolutions are undertaken to bring about trifling reforms—when the whole civilised world is agitated by questions concerning the political means of ameliorating society—no subject is more worthy of attention. The busy acting men of the world, including the writers for the daily press—now the chief instructors of the public—are so pressingly occupied with the practical and immediate toils of the day, and are required so continually to act or to advise on its numerous and minute details and cares, mingled with all its passions, that they have no time to examine principles, and hardly time to refer to those they may, in the quiet seclusion of early study, have learned and adopted. They are obliged to act or to write on the impulse of the moment, whether prepared or not by sufficient knowledge to justify them in giving an opinion or taking a part. For the whole society which they influence or guide, it is advantageous, or even necessary, therefore, that other persons should examine the principles on which politicians act and public writers daily dogmatise. If they have entered on a wrong path,

society will be conducted to acts of violence or revolution to correct their errors.

Of the existence of a science of astronomy, the observed changes in the relations of the heavenly bodies serving as rules for the art of navigation, or of the existence of a science of the chemical affinities of different bodies, the foundation for many improvements in the arts, there is no doubt; but the existence of a science of politics, or of rules drawn from the development of society on which to found and improve the art of government, is not so certain. It most assuredly cannot be inferred, either from the vulgar demand for constitutions in different countries, or what may be called the rule of thumb or slight-of-hand practices of the different rulers of society, whether presidents or czars, constitutional representatives or despotic priest-and-prophet kings; for that would be to infer the existence of a science from rules founded in ignorance, and from conduct often dictated by very reprehensible passions. The mere practices of politicians no more justify the inference that there is a science of politics, than the practices of astrologers proved the existence of a science of judicial astrology. Their art, in fact, though at present wholly discarded, and now derided as unfounded, had as early and almost as long an existence as the art of the politician; but all modern investigations have led to the conclusion that the astrologer's art had no warrant in the order of Nature. It was founded on presumption or imagination, not on science or knowledge, permanent and common to all men. To hint at the bare possibility of there being no science of politics, while journalists are continually whipping legislators into action, and legislators are continually and prodigiously active in giving effect to the demands of journalism, on the supposition that they are the essence of public opinion, is enough to generate universal alarm. A ship at sea, of which the pilot remembers only the point of departure, with no land in sight, not knowing whether he is bound, without compass or chart or knowledge of the heavenly bodies, of the configuration of the coasts around the ocean, of the prevailing winds and set of the currents, while he has an obedient crew, whom he continually harasses by directing the ship's course first one way then another, now spreading all the sails and then taking them in, trimming them, and fidgetting with them perpetually, because he is entirely ignorant of what he ought to do, is an apt representation of society under the pilotage of statesmen and journalists, if there be no science, and, consequently, no art of politics founded in nature. The subordinate science of wealth, mis-called political economy, forcibly impresses the negative conclusion on those who have most studied its principles and have traced them to their natural results. It teaches that statesmen invariably do harm—harass the crew and delay the voyage—by every practice of their art, or by any and every interference with the natural laws which unerringly determine, in the most minute detail, the production and distribution of wealth. To enable us to judge of the empirical art of the politician, we must first establish, if possible, the existence of political science, and demonstrate its principles. In the comparatively short essay on the subject prefixed to this work, and in the remarks on it scattered throughout, we cannot compliment the author that he has performed this great task.

Politics, he says, "is the science of EQUITY, and treats of the relations of MEN in equity." But what is equity? It is another name for justice, for right, for honesty. The science of politics, then, is the science of justice, the science of right or morality. It is the science of the moral relations of individuals, and is only a fine name for the vast compendium of rules branching into all the relations of life, of which some of the principal are—"thou shalt not murder," "thou shalt not steal," "thou shalt not bear false witness against thy neighbour." There may be a science of these moral relations, but that it has yet to be learned, is certain; because men are not yet agreed, or have not yet ascertained, what is murder; for some of them think it proper to take away life on the gallows and in the battlefield, and they differ much in their opinion as to what constitutes the property they are not to steal. The Southern planter calls it robbery that his negro finds refuge and protection in a Northern state, and both the existence and the abolition of our corn laws have been called robbery by different parties. Admitting the possibility of forming a science of all the rules that should govern the relations of individuals in equity, though those relations are in a progress of development not periodical; and admitting that some statesmen have, on some occasions, undertaken to guide their conduct by one or two of those rules, it is an abuse of language to call such a science the science of politics. It is the science of society, the science of morality, the science of the relations of man to his Creator, by which, as the rule, the politician refuses to guide his actions.

Morality teaches the means of happiness; and implies that rules are naturally prescribed for every part of the conduct of individuals. The relations of equity are the relations of rights and duties, all of which flow from the constitution of man and the universe, or are prescribed by the Power that adapts the earth and man to one another. Both etymologically and practically "justice" means that which is ordered, and if all that is necessary for man to do be ordered by his Creator, the orders of legislators and politicians are superfluous. The art of politics proceeds on the supposition that naturally there are no relations in equity, that rights are not prescribed nor duties enforced; and that unless the legislator or the politician determines the former and enforces the latter, deciding what is property and what is not, there would be no civilisation and even no society. His art is founded on expediency, or what he supposes will be for the good of society. It sprung from imagination; and, as now practised, is an inheritance from other politicians which experience is continually demonstrating to be worthless, and society is continually correcting at great expense. As men become acquainted with the science of society, they in general learn to despise the art of the politician. Nature is uniform and harmonious; contradictory sciences are absurdities. The expedient art of the politician is hostile to the science of equity; it denies the natural relations established for individuals in society, and of his art there can be no science other than a history



of what he has done. The author is a disciple of Kant and Cousin, but his use of the formal logic of those ingenious men cannot enable him to establish that which does not exist. In fact, he admits, when he says "the whole realm of political science is as yet little better than a superstition," that there is now no political science, and we cannot find any grounds in his work for believing that political science can be formed hereafter. "Truth (he says) has almost as little to do with legislation as it had with alchemy and astrology;" and if we can only reason from what has already happened to what will happen, there is no ground for believing that truth and legislation will be united hereafter. The bulk of his book, too, is hostile to the pretensions of politicians, showing in many instances the vast mischief they have done by violating the moral laws; and he fails to prove that any principles different from the common rules of morality can be laid down for the guidance of politicians or of nations.

In many passages of the work he supplies incidental proofs that there is no science of politics. For example, he says—"Law ought to emanate from ethics, and the very first and most important question to determine is what is crime and what is not crime." "Crime ought to be prevented." "No action that is not a crime ought to be prevented." "What is a crime ought to be determined on exactly the same principles as we determine what is a square, or what is the orbit of the earth." "Political improvement takes place exactly as men discover and definitely determine the true nature of crime." Thus all law, according to the author, should emanate from ethics; should be limited to prevent crimes; and should not prevent any action that is not a crime, which sweeps away nineteen-twentieths of all that men call politics. Again, he says—"Science exists in the mind and in the mind alone;" and all the science of politics rests on crime, and the true nature of crime is not known. A science founded on ignorance is a contradiction. We agree with him that the question—What is crime?—since the legislator is only to prevent crime, and not to prevent any action which is not crime—is the keystone of all politics. We looked, therefore, for a definition of crime from him, and we in fact find one. It is "a breach of equity." But equity, or what one man ought or ought not to do to another, is yet, in most cases, a mere matter of opinion. The legislator, on his views of expediency, takes away life, and habitually takes away property. Our knowledge of equity, whether it be that of Chancery or that of the world at large, will not enable us to determine, with the same precision as we determine what is a square, what is crime. There is nothing in it precise and definite, like four right angles, to determine its character. Equity in Leadenhall street, as a relation between the East India Directors, is totally different from equity in Bengal or Scind, as a relation between the Directors and the Nawaubs of the former or the Ameers of the latter. A science founded on such varying relations is an impracticability, though in the consequences of the different acts of the gentlemen in Leadenhall street to one another, and to their dependent subjects in India, we discover a science—the science of society—correcting or overturning the pretended science of politics.

The author tells us in another place—"Social knowledge—that is social science—is absolutely requisite before we can labour intelligently to improve man's social condition. These are the conditions under which man tenants the globe. Every department of Nature and of man's phenomenology has its laws, and if those laws are infringed, evil is the immediate, invariable, and necessary result." It is true, the author also says—but in the two passages there is, we think, an evident contradiction—"Men must act, and as there is no necessary power determining them to act in a particular direction, there is ever before them a right course and a wrong course." "Men must therefore legislate." But if every department of Nature has its own laws, and those laws cannot be infringed without suffering evil, and if men continually strive to avoid evil and seek good, how can it be said that there is no necessary power determining them to act in a particular direction? The book shows that the progress of society is the result of natural laws determining knowledge, and determining men to act in a particular direction, and, as a whole, contradicts this particular passage. On his own showing, therefore, every act of man has already its own laws, by infringing which evil or punishment follows.

But evil to whom? To the innocent, or the guilty? To the acting agent, and perhaps to others linked with him, but to him certainly. Unless the evil be connected with the act, how can it be either a punishment or a warning. Why, in the course of Nature, should Jack suffer for what Tom has done? What a strange arrangement it would appear if the act were done by one agent, and the evil suffered only by another; so strange, that we have no hesitation in concluding—though the conclusion can be justified by many collateral facts and arguments—that the acting agent or agents must in all cases be exclusively considered, and that the evil suffered by them, and them only, is at once the exact measure of their crime and its perfect punishment. A more precise definition of crime, therefore, or of actions forbidden by our Creator, "than a breach of equity," is an action which causes or inflicts evil on the acting agent. If it bring not evil to him—if it bring only good, he has no motive to avoid it, but every motive to perform it; and how can that be prohibited to perform which man is incited, and all the consequences of which are to him beneficial? But if every crime be naturally punished, if there be no crimes but such actions as bring evil to the agents, there is no want of any human law to prohibit or punish them, and no basis for a science which rests on the supposition that crimes are not all adequately punished by Nature. On such arguments and such facts, the author's own statements lead to the conclusion that there is no science of that art which politicians practise. Having said so much in refutation of the assumption that there is a science of politics, which is the foundation of many other theories and many injudicious practices, we must speak of the larger part of the work, which treats in much detail of human progression.

There is nothing in man, except the "desire to better his condi-

tion," which can, *a priori*, suggest the conclusion that society is progressive; or perhaps the fact which, duly considered, is very curious, that man condemns some of his own passions, or a part of his own nature, as unworthy. That seems a means of gradually removing or extirpating the passions he condemns, and so becoming an improved being. Though we cannot foretell the consequences, Nature implants in man seeds of improvement. He is slowly undergoing a transformation, and has, in his desire to better his condition—speaking entirely of his present existence—and his dislike of certain passions, as low and vile, the germs of continual moral growth. But whatever sentiments we may feel, the knowledge of what they lead to is acquired by experience. The progress of society is taught by history, and is not a deduction of science. There was a time not very remote when no one man nor nation was acquainted with all the chief parts of the globe. Parts familiarly known to us, the ancients were ignorant of. Supposing that America and the islands of the Pacific ocean were peopled and, of course, known to their inhabitants in the time of Augustus, no Roman was acquainted with the existence of that continent and these islands. The former was not discovered by the inhabitants of Europe till the fifteenth century, nor the latter till the eighteenth.

It is perfectly clear that our knowledge of the globe and all other knowledge has gradually extended and increased. It is equally clear that population has increased. All history goes back to a few people in every country, or almost to one country; and, in spite of a few instances of population having decayed, mankind have gradually increased on the whole, and spread over every quarter of the globe. All ethnological researches tend to show that what may be called the outlying portions of mankind—the inhabitants of the islands of the Pacific and other places—have been derived from some of the few great families, and have wandered from some central points in Asia and perhaps in Africa. That a change in the character of man has accompanied the increase in his knowledge and numbers is also certain. He has become more skilful, more powerful in relation to matter, commands a more equable and plentiful subsistence, is more gregarious or social, more friendly with his species, communication between them is greater, their mutual services are greater, and social trading man is very different from the wild and almost solitary savage which appears to have been everywhere the first known condition of the human race.

It is a fact, therefore, that man and society are progressive, and it is of as much importance as anything can be that the theory of progression should be ascertained. It is a part of knowledge almost infinitely necessary to our future welfare, compared to the knowledge of the Greek and Latin languages, and of the minute history of the Greeks and Romans, which so much pains is taken to impress on all our youth. Unless we know pretty well the causes which brought society to its present condition, the means we shall take to promote its future improvement will be very likely to retard it. Such knowledge is equally necessary to the statesman and the philanthropist, the mere citizen and the philosopher, the most humble mechanic and the highest aristocrat. It is a fit subject for patient research and investigation, and the author deserves much approbation for undertaking the task.

His idea, which seems the fundamental one of the whole subject, that knowledge, the sum of all the sciences, has been evolved according to some necessary, though not human, scheme, we look on as largely comprehensive, philosophical, and eminently correct. There may be some difference of opinion as to the chronological order in which the author has placed the evolutions, but none, we think, as to the principle enunciated in the following passage:—

The mathematical sciences were first evolved, then the more simple of the physical sciences; and that the progress of discovery since the time of Newton, down to the present day, has been, as nearly as we could possibly expect, on the very same principle of complexity that forms the ground of classification. And it would not be difficult, we think, to prove not only that it has been so, but that it could not possibly have been otherwise. Without geometry, statics and dynamics, are impossible; without statics and dynamics, hydrostatics and hydrodynamics are impossible; and without hydrostatics and hydrodynamics, that portion of physiology which treats of the phenomena of vegetable and animal circulation is also impossible. Here the one science must precede the other in chronological discovery, because it is requisite to render that other science discoverable. The one is the means whereby we attain to the other, just as in a single science one problem must be solved before we can, by any possibility, attain to the solution of another problem. And the *law* of this dependence of one science on another is, that the truths of the antecedent science, which are the objects of research when we study that science, become subjective—that is, means of operation—when we study the consequent science.

It is impossible, therefore, that the sciences should be discovered in any other than a certain order; that is, man must acquire knowledge on a scheme which has laws as fixed and definite as the very laws of the sciences themselves.

We may remark, however, in the evolution of the sciences, that it is not necessary that the whole (all that can be known) of an antecedent science should be evolved before the elementary portion of the consequent science is commenced. When geometry has made a certain progress, statics may be commenced; and thus the earlier portion of statics may be evolved coincidentally with the more advanced portion of geometry. Again, when inorganic chemistry has made a certain progress, organic chemistry may be commenced; and its more elementary truths will be undergoing a process of evolution coincidentally with the more advanced truths of inorganic chemistry.

Thus, although the sciences are necessarily antecedent and consequent to each other, they interweave or overlap each other in their chronological evolution; just as father and son may be alive at the same time, yet the father is necessarily older than the son. And in the evolution of the sciences, we may have several generations on foot at a given period. When geometry was a science, astronomy was a superstition; and when mechanics and astronomy were sciences, chemistry was a superstition; and when chemistry had assumed the form of science, political economy was a superstition; and now that political economy begins to assume somewhat of scientific ordination, politics is little better than a superstition.

It is perfectly clear, as all linear measures refer to the earth, that some knowledge of its surface must have preceded a knowledge of the heavens, though both may at once have been visible; or geography must to a certain extent have preceded astronomy, though astronomy

afterwards promoted a knowledge of geography. In a similar manner a progress in any one science or the arts promotes a knowledge of, and progress in, another; and so united are the whole, that it is impossible one should be carried forward without others sharing in the progress, and contributing in their turn to carry forward the one that first helped them into existence. But this fact of the evolution of knowledge, or of the several sciences, does not thoroughly and satisfactorily explain the progress of man and society. It has been supposed and said, that the increase of knowledge and the extension of science are the consequences of legislation; that they result from the action of government, which is the parent of civilisation; and thus the progress in past time, to be of use in future, must be traced to its cause.

Modern events refute the supposition that civilisation is due to the action of government. The discovery of America was due to no action of any government. The idea of another route to the East Indies arose in Columbus; he had great difficulty to obtain regal assistance; when it was given it was from no anticipation of the discovery of America, which was the result of his idea. Every subsequent event connected with that discovery—the knowledge of the true form and dimension of the globe consequent thereon—the growth there of communities having European language and European skill—the wonderful commerce that has arisen between the two continents—and the not less wonderful influence, socially and politically, of the growth of the United States over Europe, are none of them due either to the direct or indirect action of government. Our author is very happy in explaining how combination of knowledge and reason has brought about certain great changes in the laws and political constitutions of society, and how the sentiments of the inhabitants of Europe have gradually changed and compelled an alteration in political systems; but we do not think he is equally happy in tracing the evolution of the sciences, and these consequent changes to their cause.

Kant has led him into error. There is no doubt but a change has taken place in the mind of man—knowledge has been substituted for ignorance; the problem, therefore, to be solved is, knowledge of what and how obtained? The author does not explicitly tell us of what, but as all science refers objectively to the external world, the increase of knowledge must be of that world. He ascribes the increase to the exercise of the reason, and depreciates, after Cousin and Kant, Locke's theory of sensation. It is, however, clear that the knowledge of the external world is obtained exclusively by the impressions on our senses; by them we test every assertion and correct every error. On what grounds did the Free-traders urge the abolition of the corn laws? The physical injury those laws did to society. What do we mean by science but a knowledge of objects external to ourselves? To what do we appeal to correct the reasoning of philosophers? The evidence of sense. Sensation, superior to reason, corrects its aberrations; it corrects, too, its own first imperfect and incomplete impressions; and we never finally accept the deductions of science unless they be confirmed by the experience of the senses.

The material world, too, is the only link of communication between minds. Reason is a faculty of each individual, and never can be known to any other. So is it with the impressions on the senses of each; they are never known to any other; but they have for two or more persons, and for all men, a common object, or common cause, and that cause—the source of all language—the origin of every idea—is the external world. The impressions made on our senses by that world, are the sources of all progress in correct knowledge. An increase of mankind, including the increase both in time and space—or successive generations as well as of the number of families living at the same time—gives rise to more observations, more correct knowledge ensues, there is a greater development of science, and consequently more civilisation. The great physical change since history began is the increase of our species; the moral change accompanying that is the increase of knowledge; and the increase of knowledge has modelled the character of man and of society.

From the progress society has made, we are now able to infer that the law of civilisation is a part of man's nature. It is dependent on the increase of the species and the increase of knowledge. In that there is no mystery, but much to delight and satisfy our aspirations. The minds of individuals and of nations, and of the whole human race, are gradually modelled on the external world; and the more we know of it, the more firmly we are convinced, whether we examine its minute details or its awful magnitudes, that it is worthy of all admiration. Daily and hourly are we governed by its influence. More and more are our minds moulded by its perfections, and more and more do we participate in its regularity, share its power, and delight in its magnificence. We are different from and better than our predecessors, from knowing more of nature. The author's conclusion, more correct than most of his reasoning, is, "that civilisation has been the slow and gradual acquisition of natural truth, and the reduction of that truth to practical operation." "All human science," he implies, "ends in morals." It enlightens the judgment and reforms the heart. Civilisation has a certain and a physical cause. It is another name for the development of the mind, by observation, in time and space. Whither the progress tends, and in what it will end, is not given us to know, because we now know not the discoveries which are hereafter to be made, any more than our predecessors knew of the discoveries that have been made in our time. "The millennium" anticipated by the author "is a period when political truth shall be discovered, and be reduced to practice,"—"when justice shall be the regulative principle of the earth." "A millennium is a condition of society in which man shall evolve the maxim of good by acting correctly. And man can act correctly only when he has acquired correct knowledge." That is just and well said; and it is pleasant to reflect that the rueful consequences of errors and mistakes are continually guiding and goading men to correct knowledge.

We have to regret, from discussing at so much length the great principles involved in our author's book, that we are precluded from quoting many of the striking passages it contains of the effects of various laws. He is a vigorous thinker and master of an impressive style. He is not afraid, like many persons, to carry out his principles to their just conclusion. More condensation may be desiderated; a clearer method might be adopted; but, his book being one of a class which is now much wanted, will be the parent of many improvements in our political reasoning.

**THE FORTY-FIVE.** By LORD MAHON. To which are added, Letters of Prince Charles Stuart. From the Stuart Papers, copied by Lord Mahon from the original MSS. at Windsor. John Murray, Albemarle street.

THE interesting story of Prince Charles, though often told, is still new in the pages of Lord Mahon. He has gathered more authentic particulars of "The Forty-Five" than any other historian, and he has made a skilful use of his materials. His narrative is plain and neat, yet full. Forming of itself a complete episode in his History of Europe, it promises in this form to be an extremely popular book. It is not merely as a book of adventures, however, that "The Forty-Five" is valuable, but also as describing a most important event in the political history of England, and as a chapter in the philosophy of human nature. Mr Murray and Lord Mahon could scarcely devise a book that will be more acceptable to the public.

**WHAT IS WHAT IN 1851: A Guide to London for the Year of the Great Industrial Exhibition.** By ONE WHO NOT ONLY KNOWS WHAT'S WHAT, BUT WHO'S WHO, AND WHERE'S WHERE. Whittaker and Co., Ave Maria lane.

THIS little work is what it pretends to be, a lucid and comprehensive epitome of all the leading places of importance and attraction throughout the metropolis. It supplies both natives and travellers with much useful and even necessary information in a cheap form, and will be a great help to the millions of persons who will honour the Exhibition with their presence.

**THE DRAMATIC WORKS OF GOETHE:** comprising *Faust*, *Iphigenia in Tauris*, *Torquato Tasso*, *Egmont*, translated by ANNA SWANWICK, and *Goetz von Berlichingen*, translated by SIR WALTER SCOTT. Carefully revised. Henry G. Bohn, York street, Covent garden.

WE have no intention of saying a word of the works here presented to the public in our own tongue. Their reputation is established, and unless we were to write a critical dissertation on their respective merits, it would be impertinent to say a word either to censure or praise productions that the literary world has long recognised as master-pieces. We must content ourselves with speaking of the translations. That of Goetz von Berlichingen, by Sir Walter Scott, though spirited, was extremely faulty. The translator and the publisher, without materialising or vulgarising the spirit, have corrected many palpable errors, and supplied many omissions. The translation now has a much greater resemblance to the original. Miss Swanwick's metrical translation of *Faust*, though there are twenty other versions in print, will familiarise the English reader with the metre and the thoughts of the original, and enable him better to understand it. Her metrical translations of *Iphigenia* and *Tasso*, are at once faithful and spirited. The prose translation of *Egmont*, the original being in prose, deserves the same praise. Goethe's master-pieces are all rendered into nervous, but plain and rather homely English. As far as translations can serve to make an author known, these may effect that. Miss Swanwick's work will be an excellent and cheap introduction to the study of the German language and literature.

#### BOOKS RECEIVED.

Social Statics; or, the Conditions essential to Human Happiness specified, and the First of them Developed. By Herbert Spencer. John Chapman.  
A Compendium of Universal History, &c. Translated by C. T. Stafford. Longman and Co.  
Eusebius's Ecclesiastical History. Translated by the Rev. C. F. Cruze, A.M. Bohn.  
Neander's Life of Christ. Translated by J. M'Clintock and C. E. Blumenthal. Bohn.  
Transportation not Necessary. By C. B. Adderley, M.P. Parker.  
The Mahogany Tree, &c. Liverpool: Rockliffe and Son.

#### To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

A. B.—We have received this letter, which we regret our space compels to omit. We perfectly understand the aim of the writer, but we do not agree that it would be either just or politic, by any act of legislation, to interfere with the natural effect of an increased supply of gold. Our correspondent must bear in mind, that, however abundant gold may become, an ounce will always be worth 3*l* 17*s* 10*d*, so long as the sovereign continues of the same weight as at present; that is, so long as an ounce coins into 3*l* 17*s* 10*d*. And as long as Bank notes are convertible at pleasure, no power to issue more, or restriction to issue less, will affect the price of gold.

F. P. came too late to receive attention this week.

Mr Rowley and F. B.—Received.



The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.  
(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 17th day of Jan. 1851:—

ISSUE DEPARTMENT.

Notes issued .....	27,918,170	Government debt .....	11,015,100
		Other Securities.....	2,984,900
		Gold coin and bullion .....	12,878,503
		Silver bullion .....	39,667
	27,918,170		27,918,170

BANKING DEPARTMENT.

Proprietors' capital .....	14,553,009	Government Securities, including Dead Weight Annuity .....	14,150,256
Reserve .....	3,225,214	Other Securities.....	12,619,764
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) .....	5,847,019	Notes .....	7,971,140
Other Deposits .....	10,517,743	Gold and Silver Coin .....	605,277
Seven Day and other Bills .....	1,206,425		
	35,349,441		35,349,441

Dated the 23rd Jan. 1851. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	L.	Assets.	L.
Circulation inc. Bank post bills .....	21,153,455	Securities .....	26,217,024
Public Deposits .....	5,847,019	Bullion.....	14,526,447
Other or private Deposits.....	10,517,743		
	37,518,257		40,743,471

The balance of assets above liabilities being 3,225,214l, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

An increase of Circulation of .....	£23,347
A decrease of Public Deposits of .....	608,088
A decrease of Other Deposits of .....	458,073
A decrease of Securities of .....	891,596
A decrease of Bullion of .....	115,402
An increase of Reserve of .....	30,816
A decrease of Reserve of .....	184,832

The present returns show a small increase of circulation, 23,347l; a decrease of public deposits, 608,088l, consequent on the continuance of payments on account of the dividends; a decrease of private deposits, 458,073l; a decrease of securities, 891,596l, which is wholly of private securities; a decrease of bullion, 115,402l, for a great part of which the payment of the dividends may account; an increase of rest, 30,816l; and a decrease of reserve, 184,832l. The accounts present no feature but what might be expected from the payment of the dividends, and the return to the Bank of the money borrowed on securities.

The Money Market is very easy, though perhaps so only temporarily. It is difficult to place money on call at 2½ per cent., and bills at even long dates are discounted at 3. To have a continual high rate of interest, the profit on production must continue high. But it is an established principle that there is a continual tendency in profit to fall, which is only checked at intervals by new inventions and new discoveries, which diminish the cost of production. The abolition of restrictive laws and reduction of taxation have for a short time similar effects. Several circumstances have combined within the last three years—such as the abolition of the Corn Laws, the discovery of California, the remission of some taxes—to check the downward tendency of profits; and as the influence of such circumstances ceases if no similar ones occur, profit will fall, and interest will fall too. It is possible that we have now arrived at a time—which several circumstances, such as the comparative dulness of trade, seems to indicate—when the rate of profit is at least not rising, if it be not falling. If that be the case, we may look for cheaper money; but, notwithstanding the temporary plenty, an opinion prevails that money will be dearer.

The rates of Exchange, which were improved, came from abroad to-day without any further improvement. From Amsterdam, Hamburg, and Paris they came very flat, or even a shade lower than last post.

The Public Funds have been rather buoyant through the week, notwithstanding the "crisis" in Paris, which seems to be regarded as of little importance to national welfare. Our Stock Market closed firm to-day. The following is our usual list of the opening and closing prices of Consols on each day of the week, and the closing prices last Friday and to-day of the other principal stocks:—

	Consols.		Account		Closing prices this day.
	Opened	Closed	Opened	Closed	
Saturday .....	96½	96½	96½	96½	
Monday .....	96½	96½	96½	96½	
Tuesday .....	96½	96½	96½	96½	
Wednesday .....	96½	96½	96½	96½	
Thursday .....	96½	96½	96½	96½	
Friday .....	96½	96½	96½	96½	
	Closing prices last Friday.		Closing prices this day.		
3 percent consols, account .....	96½	96½	96½	96½	
— — — money .....	96½	96½	96½	96½	
3½ per cents .....	98½	98½	98½	98½	
5 per cent reduced .....	97	97	97	97	
Exchequer bills, large .....	55s 8s	55s 8s	57s 6s	57s 6s	
Bank stock .....	214 15	214 15	214 15	214 15	
East India stock .....	266 8	266 8	265 8	265 8	
Spanish 3 per cents .....	37½ 8	37½ 8	38	38	
Portuguese 4 per cents .....	34½ 5	34½ 5	34 5	34 5	
Mexican 5 per cents .....	32½ 2	32½ 2	33½ 2	33½ 2	
Dutch 2½ per cents .....	37½ 8	37½ 8	37½ 8	37½ 8	
— 4 per cents .....	90½ 1	90½ 1	90½ 1	90½ 1	
Russian, 4½ stock .....	96½	96½	96½	96½	

The Railways have improved this week, and the market closed very firm. A good deal of business has been transacted. The probability of a great increase of traffic and the abundance of money have contributed to increase the investments. The following is our usual list of the closing price of the principal lines last Friday and to-day:—

RAILWAYS.	Closing prices	
	last Friday.	Closing prices this day.
London and North Western.....	123 ½	124 ½
Midland counties.....	468 7	468 ½
Brighton Stock .....	92 3	95 6
Great Westerns .....	78 ½	81½ 2
Eastern Counties.....	5½ 6	6 ½
South Westerns .....	77 8	85½ 4
South Eastern.....	22½ 3	23½ 1
Norfolk .....	22 4	22 4
York and North Midland .....	21½ 1	22½ 3½
York, Newcastle, and Berwick .....	184 9	19 ½
Newcastle and Berwick Ext. ....	6½ 1 dis	6 ½ dis
Lancashire and Yorkshire.....	55 ½	56½ 7½
North British .....	8 ½	8½ 1
Edinburgh and Glasgow .....	28 9	28 30
Hull and Selby.....	160 2	101 3
Lancaster and Carlisle .....	69 7½	68 70
North Staffordshire.....	8½ 1 dis	8½ 1 dis
Birmingham and Oxford, gua. ....	29 30	29 30
Birmingham and Dudley, do. ....	8 9 pm	8 9 pm
Caledonian .....	70 ½	70½ 1
Aberdeen .....	10 ½ ex new	10 ½ ex new
Northern of France.....	14½ 1 ex int	14½ 15 ex int
Central .....	15½ 1 ex int	1½ 1 ex int
Paris and Rouen .....	26½ 7½	26½ 7½
Rouen and Havre .....	10½ 1	10½ 11
Dutch Rhemish .....	4½ 1 dis	4½ 1

The loan contracted on Thursday for the use of British Guiana—when the tender of the Rock Assurance Company of 105l for every 100l 4 per cent. stock, was accepted, and 5,000l awarded to a private gentleman, who for that sum offered 105l—is considered a very fair bargain.

The change in the hours of opening and closing the Royal Exchange, making the time of assembling half an hour earlier, which is to take effect from the 1st proximo, gives general satisfaction.

By the last arrivals from the United States we have received intelligence from San Francisco to Dec. 1. The Georgia steam-ship had arrived at New York with about 500,000 dols in gold dust on consignment and in the hands of passengers. The steam-ship Crescent City had also arrived with 1,500,000 dols consigned, besides the amount in possession of passengers. It is estimated that 2,500,000 dols were brought in both ships. They reported 5,000,000 dols at Panama, waiting to be forwarded. The influx of gold seems to be increasing. It is said, also, that gold abounds in the Mormon country. Eleven persons have arrived at St. Louis, from Salt Lake City, with 80,000 dols.

The number of passengers, however, who return from California is very great. The Georgia sailed from Chagres with 924 passengers, and transferred 410 passengers in Havana to the Pacific, for New Orleans. The Crescent City had 400 passengers; so that the people seem running away from California almost as fast as they ran thither. The cholera has frightened some, and the hardships and difficulties of the position have frightened more. The New York Herald says:—"The commercial accounts are quite brilliant. It is estimated that about four millions of dollars in gold may be expected here, as that amount has arrived at Panama. Such an addition to the large amounts already received, for several months past, shows that the mines are still largely productive; and the preparations for the winter operations, as we are instructed by the journals, promise further large returns in the spring."

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris .....	Jan. 12	524 92½	3 days' sight
		24 77½	1 month's date
Antwerp.....	— 23	f 24 92½ to f 24 95	3 days' sight
Amsterdam .....	— 21	11 77½	3 days' sight
		11 70	2 months' date
Hamburg .....	— 17	m. 13 2½	3 days' sight
		13 1	3 months' date
St Petersburg ..	— 1	38 1-16d to 38 3-16d	3 —
Madrid .....	— 17	50 65-100d	3 —
Lisbon .....	— 9	54½d	3 —
Gibraltar .....	— 15	56½d to 50½d	3 —
New York .....	— 8	10½ to 10½ per cent pm	60 days' sight
		2 per cent pm	30 —
Jamaica .....	Dec. 31	1½ per cent pm	60 —
		1 per cent pm	90 —
Havana .....	— 31	9½ to 9 per cent pm	90 —
Rio de Janeiro... ..	— 3	30d	60 —
Bahia .....	— 11	29½d to 30d	60 —
Pernambuco .....	— 17	29½d	60 —
Buenos Ayres ..	Nov. 5	2½d	60 —
Valparaiso .....	— 26	46d	90 —
Singapore .....	Dec. 6	4s 8d to 4s 9d	60 days' sight
		... to ... per cent dis	1 —
Ceylon .....	Oct. 15	2½ per cent dis	6 —
		...	1 —
Bombay.....	Dec. 17	2s 2½d to 2s 3d	6 —
		2s 2d to 2s 2½d	6 —
Calcutta .....	— 6	...	4 —
		...	1 —
Hong Kong .....	Nov. 28	5s 0½d to 5s 1d	6 —
Mauritius .....	Oct. 19	7 per cent dis	6 —
Sydney .....	— 10	2 per cent dis	30 days' sight

PRICES OF BULLION.

	£ s d
Foreign gold in bars, (standard) .....	3 17 9
Spanish doubloons .....	0 0 0
Foreign gold in coin, Portugal pieces .....	0 0 0
New dollars .....	0 4 1½
Silver in bars (standard).....	0 6 1½

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table with columns for stock types (Bank Stock, Consols, etc.) and days of the week (Sat, Mon, Tues, Wed, Thur, Fri). Includes prices for various bonds and stocks.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities (Amsterdam, Rotterdam, Antwerp, etc.) with columns for Time, Tuesday, and Friday prices.

FRENCH FUNDS.

Table with columns for Paris, London, and other locations, showing prices for various French funds and bonds.

PRICES OF FOREIGN STOCKS.

Table listing prices for various foreign stocks and bonds, including Brazilian, Buenos Ayres, Cuban, and others.

LATEST PRICES OF AMERICAN STOCKS.

Table listing American stocks and bonds with columns for Payable, Amount in Dollars, Dividends, and London/American prices.

Exchange at New York 110 1/2.

INSURANCE COMPANIES.

Table listing insurance companies with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.

JOINT STOCK BANKS.

Table listing joint stock banks with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.

DOCKS.

Table listing docks with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.



COMPARATIVE EXCHANGES.

The price of gold at Paris is quoted at 2 per mille discount on the new tariff rate, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25.12; and the exchange at Paris on London at short being 24.95 it follows that gold is 0.68 per cent dearer in Paris than in London.

By advices from Hamburg the price of gold is 422 per mark, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13.3½; and the exchange at Hamburg on London at short being 13.2½, it follows that gold is 0.12 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 110½ per cent; and the par of exchange between England and America being 109 21.40 per cent, it follows that the exchange is nominally 1.17 per cent in favour of England; and, after making allowance for difference of interest and charges of transport, the present rate leaves a profit on the importation of gold from the United States.

INDIA EXCHANGES.

Commercial bills at 60 days' sight per Co.'s rupee.		E.I. Company's bills at 60 days' sight per Co.'s rupee.		Amount of E.I. Company's bills drawn.	
s	d	s	d	£	s
Bengal ...	2 0½	2 0½	2 1 0 0	124,274	5 1
Madras ...	2 0½	0 0	2 1 0 0	18,526	6 5
Bombay ...	2 0½	2 1	2 1½ 0 0	2,312	3 0
Total of East India Co.'s bills				145,112	14 6

Total of do. from 7th May, 1850, to 23rd Jan., 1851, (East India Company's official year commencing from 1st May) ..... 2,721,854 4 1  
 N.B.—Bills against Indents from India and shipments to India vary according to the articles drawn against.

The Commercial Times.

Mails Arrived.

LATEST DATES.

- On 20th Jan., AMERICA, per *Baltic* steamer, via Liverpool—Halifax, Dec. 21; Montreal, Jan. 3; Boston, 7; New York, 8; California, Dec. 1.
- On 20th Jan., VALPARAISO, Nov. 25, via United States.
- On 20th Jan., JAMAICA, Dec. 31, via United States.
- On 20th Jan., HAVANA, Dec. 31, via United States.
- On 21st Jan., INDIA and CHINA, per *Ripon* steamer, via Southampton. Dates as received 16th inst., via Marseilles.
- On 22nd Jan., WEST INDIES and PACIFIC, per *Trent* steamer, via Southampton—Valparaiso, Nov. 25; Cobija, 30; Lima, Dec. 8; Callao, 9; Guayaquil, 14; Buenaventura, 17; Panama, 20; Havana, 25; La Guayra, 26; Demerara, 27; Carthagena, 28; Jamaica, 29; Barbadoes, 29; Antigua, 30; Hayti, 31; Porto Rico, Jan. 2; St Thomas, 4.

Mails will be Despatched

FROM LONDON

- On 27th Jan. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
- On 31st Jan. (evening), for AMERICA, per *Africa* steamer, via Liverpool and New York.
- On 1st Feb. (evening), for WEST INDIES, MEXICO, VENEZUELA, and CALIFORNIA (Cuba, Honduras, Nassau, Chili, and Peru excepted; mails to these places on the 17th of each month only), per *Clyde* steamer, via Southampton.
- The *Pottinger* steamship is appointed to sail from Southampton on 29th inst., for Malta and Constantinople; letters in time on the 28th inst.
- H.M.S. *Calliope*, which had been announced to sail from Plymouth 22nd inst., for Madeira, Rio de Janeiro, and Sydney, will not sail for several days.

Mails Due.

- JAN. 24.—Brazils and Buenos Ayres.
- JAN. 26.—Spain, Portugal, and Gibraltar.
- JAN. 29.—America.
- FEB. 3, via Marseilles.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
- FEB. 5.—West Indies.
- FEB. 5.—Mexico.
- FEB. 5.—Western Coast of South America (Chili, Peru, &c.)
- FEB. 20.—Havana, Honduras, and Nassau.
- FEB. 23, via Marseilles.—China, Singapore, and Straits.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	79,583	95,593	22,468	57	5,672	1,421
Weekly average, Jan. 18.....	35 0	22 8	16 9	24 6	26 7	26 11
— 11.....	33 1	22 9	17 2	22 1	26 9	27 0
— 4.....	38 3	23 4	16 11	27 5	27 3	28 1
— Dec. 23.....	38 10	23 5	16 6	22 8	27 5	28 1
— 21.....	39 5	23 10	17 1	23 1	27 8	28 2
— 14.....	39 9	24 3	17 1	25 11	27 11	29 5
Six weeks' average.....	38 9	23 4	16 11	24 3	27 3	27 11
Sametime last year.....	39 10	26 1	15 9	23 6	27 0	28 7
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending Jan. 15, 1851.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and pea-meal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buckwheat meal
Foreign ...	qrs 59,759	qrs 11,657	qrs 6,823	qrs ...	qrs 1,437	qrs 2,788	qrs 4,699	qrs 2
Colonial ...	qrs 974	...	qrs 32	...	qrs 276	...	...	...
Total ...	60,733	11,657	6,855	...	1,713	2,788	4,699	2

Total imports of the week ..... 88,450 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The Corn Market, which rallied a little on Wednesday, was again dull to-day. Wheat was only purchased for immediate use, but there is a disposition to hold from expecting better prices. The arrivals during the week were moderate, nevertheless business was not brisk.

The Colonial Produce Market has been dull through the week, but to-day an improved demand for sugar arose, and full prices were obtained. Coffee, which was again lower in the early part of the week, also improved to-day. Fine native Ceylon, which has been down to 47s, sold to-day for 48s 6d. The improvement was due to the accounts from Amsterdam, where the Merchant Company—Handels Maatschappij—have announced for auction, this spring, 270,000 bales of coffee against 303,223 in 1850, 399,003 in 1849, and 497,577 in 1848. The quantity now to be sold is 80,000 bales less than the average of the preceding five years, while the demand has extended. In reference also to the almost total cessation of sales since October, the quantity to be brought forward, which is all that is in stock, is considered very moderate, and an improved market here is in consequence expected.

We have been favoured by the following extract from a letter of Messrs O'Hara, Jacob and Co., dated Guayama, 28th Dec., 1850:—

Sugar making has already commenced, and the first shipments will probably be made during the latter part of January, should no change of consequence take place in the British or American markets. Prices will, we think, open at about 3 to 4 dollars per 100 lbs according to quality, equal to 15s 2d to 20s per cwt. free on board; and molasses 10 or 11 cents per gallon, say 7s to 7s 6d per cwt., f.o.b.

Messrs. O'Hara, Cook and Co., at Ponce, communicate under same date:—

Several estates have already commenced grinding, but this will not become general until in about two or three weeks. We think prices will open moderate, say 3½ dols to 4 dols for prime sorts. We do not anticipate high prices for coffee in the beginning of the season. No transactions have as yet taken place, but two parties who were in the market offering 9½ dols, have their orders withdrawn, on account of warlike news from Germany.

Exchanges.—6 per cent. on Macaquina & Co. 47s dols to 480 dols per 1000 on London. Col. doubloons 17 dols Macqa.

Cotton has found no demand here this week, the demand and sales at Liverpool having been dull.

For China silk the demand continues good, but that for Bengal has declined.

With reference to the proposed Tribunal of Commerce, we have received the following letter:—

To the Editor of the Economist.

12 Mark lane, Jan. 24, 1851.

SIR,—As the originator of the movement in this city relative to Tribunals of Commerce, may I ask the favour of your allowing this communication to appear, as I have to give an account of my stewardship to upwards of a thousand highly respectable and powerful mercantile firms, who have attached their signatures to a memorial asking that a public meeting may be called to take into consideration the importance of the necessity of our having Tribunals of Commerce in this country.

Some of my friends, with myself, waited upon the Lord Mayor respecting this important matter; and to-day I have had the honour of receiving the annexed reply, showing his lordship's readiness to comply with the wishes of his fellow-citizens.

It is with much satisfaction that I can assure the public the subject is most popular throughout the commercial world, not only in London, but, as far as I can judge, by direct communication, with every large town in this empire. Many noblemen and other gentlemen of great influence and consideration have likewise come forward and offered their services to the commercial world on this occasion.

A public meeting will be arranged as soon as possible, and will be duly advised.—I have the honour to be, Sir, your most obedient servant,

FRANCIS LYNE.

The Lord Mayor has signified his readiness to preside over a public meeting whenever one shall be called. Lord Overstone, whose name carries great weight, has expressed his hearty good-will to the project; Lord Wharnclyffe has consented to act as President of the Committee; Sir James Duke, M.P., Mr Hume, M.P., Mr Montague Gore, M.P., give the project their cordial support. Preparations for holding the public meeting are in a forward state, and there is every prospect of the project being brought to a satisfactory conclusion. A Commercial Tribunal established in the metropolis would lead to the establishment of such a tribunal in every large town. Liverpool, Manchester, Glasgow, and Belfast have lent their aid to the movement, in hopes of profiting by it, as they know that success in the metropolis would ensure success in every other town.

The *Quebec Gazette* gives the following account of the trade of that port:—

Comparative statement of the number of vessels and their tonnage, which arrived at the port of Quebec, from sea, and the number of passengers that come out in them, from 1846 to 1850, inclusive:—

	Vessels.	Tons.	Passengers.
1846 .....	1,448	573,104	32,783
1847 .....	1,173	474,545	97,582
1848 .....	1,044	426,968	28,251
1849 .....	1,664	431,053	38,494
1850 .....	1,479	434,291	32,292

The above includes the vessels bound to Montreal.

Of the vessels that arrived in Quebec this year, 96 were foreign, viz.: 45 Norwegian, 24 American (U. S.), 19 Prussian, 3 Russian, 2 Portuguese, 1 Hanoverian, 1 Swedish, and 1 Dutch.

TIMBER TRADE.—1,054 vessels cleared at the port of Quebec, during the season just closed, and were almost exclusively employed in the export of timber; they were nearly all of large tonnage.

From a statement in the *New York Commercial List*, it appears that there were built in 1850, or are now building, in and around New York, 93 vessels, whose aggregate tonnage is 80,042; and that of this amount 51,526 tons has been launched, and 28,516 tons remains to be launched. Of these vessels there are 14 steam ships and 16 steam boats.

Compared with the three years immediately preceding the following is the result. Total for the year ending—

	Launched.	On the Stocks.	Aggregate Tonnage.
Jan. 1st, 1847	39,018	29,870	68,888
— 1848	36,649	15,710	52,359
— 1849	38, 85	23,896	61,975
— 1850	51,526	28,516	80,042

From this it will be seen that ship-building has thrived during the year just closed in an unprecedented degree. The progress of American ship-building, particularly in the construction of steam vessels, since the California gold discoveries, has been great, and a new impetus has been imparted to another department of marine architecture by the repeal of the British Navigation laws.

The commerce of New York was—

	IMPORTS.	
	Dutiable dols	Free dols
1850	106,756,959	8,645,240
1849	84,927,634	7,255,944
Increase	21,829,325	1,389,296
1850	22,932,443	138,331,641
1849	5,474,673	97,658,231
Increase	17,457,770	40,673,410
	EXPORTS.	
	Domestic	Foreign
1850	43,957,012	6,179,283
1849	39,204,770	4,730,749
Increase	13,752,242	1,448,539
1850	9,942,948	60,119,248
1849	4,803,450	39,736,909
Increase	5,139,498	20,382,279
Increase imports, exclusive of specie	23,218,621	
Increase exports, exclusive of specie	15,202,681	
Excess of increased imports over exports	8,015,940	

The goods passed into consumption for the years named are as follows:—

	1849	1850
Manufactures of		
Wool	11,983,279	16,555,016
Cotton	5,519,972	11,038,495
Silk	15,295,753	20,281,034
Flax	4,756,351	7,562,941
Miscellaneous	3,959,210	2,882,437
	45,514,775	58,329,923
		45,514,775

Total increase for the year..... 12,815,668

The *San Francisco Picayune* of Nov. 29 says:—"A new branch of commercial activity has just been commenced in this port, that of fitting out whale ships. The first ship in that form of commercial enterprise was despatched a few days since; and we venture to predict that within twelve months there will be an extensive fleet on the cruising ground for Polar oil, fitted out from this port. There can be no spot in the whole United States that offers equal facilities with this for rendering the whaling business both productive and profitable."

IMPORTS OF COLONIAL AND FOREIGN WOOL.

Colonial and Foreign Wool imported into London, Liverpool, and Hull, from the 1st of Jan. to the 31st of Dec. in the years 1849 and 1850, and the total imports, including Bristol and Leith.

	London.		Liverpool.		Hull.		Totals, inc. Bristol and Leith.	
	1849	1850	1849	1850	1849	1850	1849	1850
<b>Colonial.</b>								
New South Wales	51297	52274	...	235	...	...	51267	52509
Van Diemen's Land	17926	17448	...	...	...	...	17926	17468
F. Philip & Adelaide	55398	65676	313	895	...	...	55741	67571
Cape of Good Hope	20444	20447	...	24	...	...	20444	20471
East Indies	2931	3174	8153	6230	...	...	11084	9704
<b>Total Colonial</b>	148096	161339	8496	7384	...	...	156592	167723
<b>Foreign.</b>								
Germany	11021	6982	...	...	32996	22424	45796	30391
Spain and Portugal	779	1893	4166	7573	...	...	4936	9466
Russia	13691	5994	1497	605	1583	2873	16681	9442
South America	14045	7183	3481	36389	...	...	48926	43572
Barbary and Turkey	1949	4726	1397	3142	...	...	3346	7681
Syria	...	3	134	...	...	...	134	3
Trieste, Leghorn, &c.	599	267	985	816	92	...	1476	1113
Denmark	11	13	...	...	1250	726	1377	784
United States	687	25	238	10	...	...	975	35
Sundry	1837	3759	2863	3815	267	720	5957	8385
<b>Total</b>	192416	191145	54707	59764	36288	26743	285306	278695

ANNUAL STATEMENT

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

SUGAR.

	Dec. 31,	1847	1848	1849	1850
		cwts	cwts	cwts	cwts
Holland*		225,000	175,000	230,000	196,000
Antwerp		122,000	58,000	104,000	160,000
Hamburg		145,000	150,000	160,000	135,000
Trieste		176,000	98,000	182,000	301,000
Havre		7,000	110,000	57,000	3,000
		738,000	591,000	737,000	735,000
England..		2,060,000	2,320,000	2,393,000	2,050,000
Total		2,798,000	2,511,000	3,180,000	2,785,000
Total in Gt. Britain of col. sugar		1,459,000	1,660,000	1,320,000	1,092,000
Total Foreign Sugar		1,348,000	1,251,000	1,860,000	1,693,000

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

Value at the end of the month of Dec. in London, per cwt., without the Duty.

	22 to 0	22 to 0	26 to 0	27 to 0
Musco, E. and W. India	22 to 0	22 to 0	26 to 0	27 to 0
Havana, white	25 30	25 32	26 36	28 33
— yellow and brown	17 21	17 23	17 25	21 27
Brazil, white	20 24	20 23	20 25	23 27
— yellow and brown	15 19	16 19	16 19	18 22
Java	15 28	16 30	17 26	18 25
Patent, crushed in bond	30 0	28 0	28 30	29 30

REVIEW.

	Cwt	Cwt
Stock, 31st Dec. 1848, a) British Plantation in Great Britain	1,660,000	
b) Foreign in the six enumerated markets	1,251,000	2,911,000

IMPORTATION IN 1849.

	Cwt	Cwt
Of British Plantation in Great Britain	5,164,000	
Of Foreign in Holland	1,980,000	838,000
Antwerp	678,300	365,000
Hamburg	620,000	1,790,000
Trieste		838,000
Havre		365,000
England		1,790,000
Deduct shipments from one of these markets to the other		880,000
Total importation 1849		10,555,000

Total supply for 1849 ..... 13,466,000

	Cwt	Cwt
Exports by sea from the six markets to other countries†	980,000	
Stock, 31st Dec. 1849, a) British plantation in Great Britain	1,330,000	
b) Foreign in the six enumerated markets	1,800,000	3,130,000
		4,110,000

Leaves total deliveries for consumption in 1849 ..... 9,356,000

	Cwt	Cwt
Stock, 31st Dec. 1849, a) British Plantation in Great Britain	1,330,000	
b) Foreign in the six enumerated markets	1,800,000	3,130,000

IMPORTATION IN 1850.

	Cwt	Cwt
Of British Plantation in Great Britain	4,900,000	
Of Foreign in Holland	2,062,000	928,000
Antwerp	684,000	217,000
Hamburg	582,600	1,656,000
Trieste		928,000
Havre		217,000
England		1,656,000
Deduct shipments from one of these markets to the other		812,000
Total importation in 1850		10,217,000

Total supply for 1850..... 13,347,000

	Cwt	Cwt
Exports by sea from the six markets to other countries†	888,000	
Stock, 31st Dec. 1850, a) British plantation in Great Britain	1,092,000	
b) Foreign in the six enumerated markets	1,693,000	2,785,000
		3,673,000

Leaves total deliveries for consumption in 1850 ..... 9,674,000

† Such countries as are not mentioned in our table; viz., Russia, Sweden, &c.

Contrary to previous expectation the aggregate supply of sugar to Europe in 1850 was less than in the year before. The yield of abundant crops in Cuba and Java was more than balanced by short crops in the British as well as French colonies, and by the materially increased requirements of the United States. The value of sugar, consequently, experienced a marked improvement in the second half of last year; the rise being, however, far more considerable in the British markets than in those of the European Continent, many parcels of suitable quality were imported from Havre and Hamburg, and realised a fair profit. The export of foreign sugar from Great Britain of course became insignificant towards the end of last year, whilst the demand for home consumption went on increasing. The prices of most descriptions of foreign sugar are still at the present moment higher in the British markets than in the continental ones.

The total consumption of sugar in those parts of Europe which draw their supplies from the above-named six principal entrepôts,—as appears from the foregoing annual review,—has, in 1850, exceeded that of the year before; but it would appear that this increase is almost limited to Great Britain, whilst on the Continent, where the production of beet root sugar has again been largely extended, the consumption of cane sugar has remained stationary. In this country the increase in the deliveries of sugar for consumption during the first eleven months of last year, compared with the corresponding period of 1849, amounts to 300,000 cwt of both raw and refined, and to 110,000 cwt of molasses.

The accounts regarding the crops which have to supply Europe in the present year are very favourable from Cuba, where a most abundant out-turn is now beyond a doubt; from Porto Rico, Java, as well as the French colonies, the supplies are likewise expected to be larger than those of last year. From the Brazils, the reports mention only an average crop, whilst the British possessions in the East Indies will furnish but moderate quantities; in Jamaica, it is feared, the cholera will greatly interfere with the securing of the crop. That of Louisiana is again stated to be a short one, and it must consequently be expected that the United States will once more require a large supply of sugar from Havana.

The value of sugar at the end of 1850 was higher than at the corresponding period of the three preceding years; the difference is but trifling when compared with 1849, it is more considerable on a comparison with 1847 and 1848, yet the advance is not so great as to lead us to expect that it will affect the consumption, provided in other respects the state of the country should continue as prosperous as last year.

COFFEE.

	Dec. 21,	1847	1848	1849	1850
		cwts	cwts	cwts	cwts
Holland*		475,006	430,000	342,000	280,000
Antwerp		130,000	125,000	90,000	87,000
Hamburg		130,000	150,000	140,000	100,000
Trieste		104,000	51,000	62,000	68,000
Havre		60,000	52,000	56,000	39,000
England		380,000	410,000	320,000	280,000
Total		1,279,000	1,218,000	1,010,000	954,000

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



Value at the end of the month of Dec. in London, per cwt, without the Duty.

Jamaica, good to fine ord. $\frac{7}{8}$ cwt	33 to 40	29 to 35	44 to 51	50 to 55
Ceylon, real ordinary	33 34	31 33	55 0	55 56
Brazil, good ordinary	29 30	29 30	50 51	48 49
St Domingo, good ordinary	28 29	28 29	51 52	48 49
In Holland—Java, gd. ord. $\frac{7}{8}$ kil.	26 cts	19 cts	31 cts	30 cts

REVIEW.

Total stock, Dec. 31, 1848, as per table			Cwt	1,218,000
IMPORTATION IN 1849.				
Holland	1,140,000	Trieste	265,000	3,373,000
Antwerp	400,000	Havre	258,000	
Hamburg	750,000	England	560,000	
Deduct shipments from one of these markets to the other			545,000	
Total importations in 1849			2,828,000	
Total supply for 1849			4,046,000	
Exports by sea from the six markets to other countries			91,000	
Total stock, Dec. 31, 1849, as per table			1,016,000	
Leaves total deliveries for consumption in 1849				
			2,942,000	
Total stock, Dec. 31, 1849, as per table			1,016,000	
IMPORTATION IN 1850.				
Holland	738,000	Trieste	203,000	2,581,000
Antwerp	297,000	Havre	244,000	
Hamburg	631,000	England	468,000	
Deduct shipments from one of these markets to the other			254,000	
Total importations in 1850			2,317,600	
Total supply for 1850			3,327,000	
Exports by sea from the six markets to other countries			65,000	
Total stock, Dec. 31, 1850, as per table			954,000	
Leaves total deliveries for consumption in 1850				
			2,308,000	
† Such countries as are not mentioned in our table; viz., Russia, Sweden, &c.				

Notwithstanding the very inconsiderable deliveries from the sea-ports during the last month of 1850, the total stocks of coffee at the end of last year appear somewhat lighter than at the close of 1849, and considerably smaller than in the two previous years; in the entrepôts of this country alone they exhibit a surplus against 1849, whilst in the continental ports there is a deficiency of more than 15 per cent.

In consequence of the reduced crops in the Brazils and in Java, the total supplies of last year were more than 500,000 cwt less than in 1849; the stocks, however, do not show a corresponding deficiency, because the decrease in the deliveries from the various entrepôts has been greater still. It has been said that the actual consumption of coffee had not diminished last year. It is however beyond a doubt that such was the case in this country, for, it is shown by the Board of Trade Tables that the quantities, cleared for home consumption during the first eleven months of last year, are nearly 3,000,000 lb, or about 8 per cent. less than in the corresponding period of 1849, and there are no reasons, why the same causes which led to that diminution in Great Britain (viz. high prices and the use of substitutes), should not have had the same effect in other countries. Supposing that the decrease has there been at the same ratio as in England, the deficiency of 1850 in the total European consumption, compared with 1849, would however only be about 8 per cent., or upon 2,942,000 cwt, about 230,000 cwt—whereas we observe that according to the above review the deliveries have diminished 640,000 cwt. It is nevertheless admitted on all hands that the stocks of coffee in the interior of all consuming countries are now much smaller than they were at the end of 1849.

The value of coffee is as yet considerably higher than at the corresponding period of former years, with the exception of 1849; but it must be observed that in 1847 and 1848 very abundant crops have had the effect of depressing the value in many instances below the actual cost of production.

There remains now no doubt that the crops in the Brazils as well as Java, which will furnish the supply of this year, are abundant, and much larger than many accounts had hitherto led to expect. In Venezuela and St Domingo, however, the prospects are not favourable. North America will probably import as much this year as its full capacity of consuming requires; in 1848 the supply to that country from the Brazils alone amounted to 300,000 bags; notwithstanding this the importation of coffee in Europe, in the next few months, is likely to be on a very liberal scale.

INDIGO.

A considerable revival in the demand became apparent in the beginning of last week, when nearly 400 serons Guatemala, offered in public sale, went off with considerable briskness, at an advance of 2d to 3d per lb on previous rates. Since then the inquiry has continued, both for home consumption and export, and after the arrival of the last overland mail, with advices from Calcutta to the 7th December, more important purchases of Bengal, &c. indigo have been made on speculation. They amount in the course of the present week to about 600 chests, amongst which are the following well-known Bengal marks: E G D 245 chests, H F and Co. 170 chests. The actual prices paid for them are not publicly known, but it is confidently stated that they are fully equal to October rates, and in several instances even somewhat higher.

The next quarterly sales are declared for the 11th February, Prompt 10th May. 12,600 chests are already announced, of which, however, 600 chests have been withdrawn again; the remaining 12,000 chests consist of about 2,500 chests Madras and Kurpah, 600 chests Manilla, and nearly 9,000 chests Bengal, &c. A few thousand chests more will probably be added, and there is no doubt that the selection will be quite satisfactory.

Considering the great inactivity in our indigo market during the last three months, in consequence of which stocks are greatly reduced in all consuming countries, a very fair demand is likely to arise at those sales.

Calcutta, Saturday, 7th December, 1850.

The express via Bombay arrived here on the 2nd instant with the first news of the London October sale, the "Haddington" steamer, with the bulk of the mail, came to her moorings yesterday morning, but letters could not be delivered before 2 P.M., an hour only before the commencement of a public sale of 320 chests: this day every one is writing letters, and it seems to us pretty evident that until Monday and Tuesday, for which respectively two other public sales of indigo are advertised, the effect of this late intelligence from the English and continental markets on the immediate prospects of our own cannot be fairly estimated, the probable rates of the exchanges being the first point to ascertain.

The following is, as far as we have been able to ascertain or calculate, the list of the indigo sold to this day:—

M Jingurgatchea, &c—Jessore	Fy. Mds.	Per Br. Md.
Meerpore, Domecole, Cantagobrah, &c. in Pubna	700	at Co.'s Rs. 146 0
Sudagurpore, and other small marks	650	— unknown
K & R Salgurmdueah—Jessore	840	— 175 0
H M Aurungabad—Jungheypore	1,200	— 175 0
W S & Co Bamundee—Kishnagur	570	— 180 0
B D & Co Ramnagur—Jessore	600	— 175 0
D & Co Meergunge—ditto	2,550	— 180 0
— Pakeedangah—ditto	730	— 280 0
H & Co Loknauthpore—Kishnagur	2,360	— 175 0
H S & Co Sindoree, &c.—Jessore	1,180	— 175 0
H S & Co Katchee Katta—Kishnagur	1,000	— 155 0
W M Motaree—Tirhoot	770	— 180 0
C M & Co Joradoh—Jessore	840	— 177 8
B H Bauleah, Belwah, &c.—Bauleah	530	— 185 0
T B & Co Babooallee—Jessore	160	— 175 0
— Burrayantee—ditto	530	— 192 8
E G D Nohatta—Jessore (3 as. at 190 and, a month) later, 8 as. at 195)	750	— 190 @ 145
Several Benares and Doab lots sold on the spot	630	— 172 8
M P Hathorapore—Malda	620	— 182 8
I & Co Hazrapore—Jessore	350	— 180 0
— Dovracole—ditto	600	— 182 3
R & Co Poorhattee, &c.—ditto	650	— 180 0
H & Co Nussseeb hye—Jes-ore (10 annas)	170	— 175 0
E E D Chobarree—Moorshedabad	1,300	— 170 0
L P A Bulwah and Bubcha—Benares and Juanpore	850	— 180 3
J & R W Midnapore and Junglemahal factories	4,400	— 185 0
— Nuddah, &c. (the Northern factories)	310	— 182 8
S Comedpore—Raj hye	270	— 175 0
I & Co Beshbarreeah—Ho ghly (doubtful)	770	— 180 0
H M Bowanepore—Jungheypore	380	— 192 8
O & E Muddundurry—Jessore (8 annas) say	4,300	— 0 0
At Three Public Sales	1,200	— 0 0
In the Bazar	300	— 0 0
Small Sundries	300	— 0 0

Fy. Mds. 37,820

Three public sales have been held, on the 11th ult., and the 2nd and 6th inst, at which 1,156 chests were put up and found purchasers, the averages being as under:—

W S & Co Coxeealle—Nuddah	40 chests	Co.'s Rs. 168 13 7
D S Duising Seria—Tirhoot	65	— 167 9 1
A A Hattooree and Nowadah—ditto	196	— 160 6 10
H x M Jetwarpore—ditto	83	— 171 14 10
B Beylah—Juanpore	130	— 163 0 2
D T Syllid h—Rajshys	43	— 179 4 10
T B R Rajmahal—Bhaugulpore	22	— 172 11 7
M x H Henry Hill and Co.—(T and J Countermarks)—Tirhoot	138	— 167 14 7
R C B & Co Sonadah—Nuddah	32	— 182 4 0
C D & Co Noorpore—Junheypore	127	— 169 7 5
And Fattelghur Fig Indigo	235	— 75 to 88-2

These Fattelghur figs which usually find their way into Central Asia, and have been invited into this market by the late increase in our prices, will, for regularly's sake, add an almost formidable item to our crop of 1848-49, though most of that colourless supply consists of remnants of former seasons. We find that in addition to 598 chests of all sizes already received and sold weighing net fy. mds. 1,861-28 5½, about 900 maunds are announced as coming, making altogether about 880 chests and 2,760 maunds more than the estimates made a year ago included.

Too little is hitherto known regarding the actual out-turn of last season in the Doab and Benares Zillahs to judge how far our last estimate of fy. mds. 1,12,200 may be affected thereby. From Tirhoot and Chuprah the complaints of short weights are almost general, and we fully expect to see both Zillahs contribute to the crop 1,000 to 1,200 maunds less than the 21,845 at which we had rated them. On the average of Bengal invoices, as compared with our estimate of 70,545 maunds, we do not anticipate any deficiency to speak of; and, until more correctly informed, we must crave your permission to continue to believe that we shall not have less than 1,10,000, nor (evidently) more than 1,12,000 maunds.—William Moran and Co.

COTTON.

New York, Jan. 8.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

NEW ORLEANS, OR. .... Dec. 25	SOUTH CAROLINA, OR. .... Jan. 3
MOBILE ..... 24	NORTH CAROLINA ..... 4
FLORIDA ..... 25	VIRGINIA ..... Dec. 1
TEXAS ..... 14	NEW YORK ..... Jan. 7
GEORGIA ..... Jan. 1	OTHER PORTS ..... 4

	1850-51	1849-50	Increase	Decrease
	bales	bales	1850-51	1850-51
On hand in the ports on Sept. 1, 1850	148,216	149,934	7,312	—
Received at the ports since do.	849,332	881,412	—	32,373
Exported to GREAT BRITAIN since do.	258,486	246,799	1,687	—
Exported to France since do.	129,727	95,439	23,888	—
Exported to the North of Europe since do.	25,779	20,775	4,934	—
Exported to other foreign ports since do.	39,857	32,655	7,202	—
TOTAL EXPORTED TO FOREIGN COUNTRIES since do.	453,879	406,965	47,814	—
Stock on hand at above dates, and on shipboard at these ports	413,948	433,050	—	19,102





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

MARK LANE, FRIDAY MORNING.

The supply of English wheat at Mark lane last Monday was a very short one, but still came forward in poor condition; the samples which were at all dry met a good demand at the full prices of the previous week, other sorts were taken slowly without any quotable variation in their value. The imports of foreign wheat were only to a moderate extent, and consisted of 353 qrs from Antwerp; 900 qrs from Barletta, 750 qrs from Berdianska, 220 qrs from Binid, 770 qrs from Dunkirk, 283 qrs from Hamburg, 1,300 qrs from Kaifa, 1,900 qrs from Marseilles, 440 qrs from Nieuport, 595 qrs from Odessa, 500 qrs from Rotterdam, and 220 qrs from Venice, making a total of 8,231 qrs. The trade was steady for all good samples, and former rates were well established; the forced sales of Polish Odessa on board vessels arrived off the coast for orders, which were made early in the previous week, have brought forward numerous buyers, and good qualities have rallied and brought from 6d to 2s per qr more money, the lowest point having been 32s 6d per qr, and now 34s 6d is the price offering, and in some instances for cargoes reported in good condition refused, whilst some of the Greek merchants stood out for still higher rates, and the trade in this department closed with a healthy aspect, pointing upwards. The arrivals of flour consisted of 2,243 sacks coastwise, 5,284 sacks by the Eastern Counties Railway, 4,424 sacks and 1,092 barrels foreign. For prime sorts, a fair demand was experienced without any change in its value. Fine malting barley was quite scarce and fully as dear, with no further decline submitted to on any description; the imports of foreign were only 1,534 qrs. English oats were on limited supply, only 158 qrs; fair from Scotland, being 3,672 qrs from two northern ports alone; with a large quantity, say 12,805 qrs from Ireland, but only 3,761 qrs from foreign ports, principally French: good corn brought as much money from the consumers, with a fair steady sale.

The imports at Liverpool on Tuesday were short, trade was firm, fine wheat at full prices: average, 38s 7d on 329 qrs.

At Hull the farmers brought forward fair quantities of wheat; dry samples brought fully as much money, and were in steady request: average 35s on 845 qrs.

The arrivals at Leeds were good of wheat, the millers took it off readily at previous prices for all good qualities; average 41s 4d on 1,338 qrs.

Ipswich market was shortly supplied with wheat by the growers; demand was good at the extreme rates of the past week: average 39s 4d on 1,205 qrs.

The deliveries at Lynn were small of wheat, merchants and millers took it off at a trifle more money: average, 35s 10d on 1,130 qrs.

The fresh arrivals of English grain at Wednesday's market were limited on the whole, and those of foreign were moderate; there was no change in the value of wheat, but a steady demand for good samples. Barley was in fair request at quite as much money. Oats were taken by the consumers at former rates.

The weekly averages were:—78s on 79,384 qrs wheat, 22s 8d on 95,594 qrs barley, 16s 9d on 22,468 qrs oats, 24s 8d on 57 qrs rye, 26s 7d on 5,672 qrs beans, 26s 11d on 1,421 qrs peas.

At Mark lane, on Friday, very little English wheat was on sale, and prices were steady, with a retail demand for foreign wheat, the imports of which were fair. The arrivals of barley from our own coast were good, with one large cargo of foreign from Denmark. Prices were well supported. Oats met a steady sale to the consumers: a fair supply coastwise and a moderate quantity of foreign. Floating cargoes of wheat are held with much firmness at fully the recent advance, 2s per qr, in the rates for all good Polish Odessa. Flour was unaltered in value.

The London averages announced this day were,—

	Qrs.	s	d
Wheat.....	3,800	40	10
Barley.....	5,178	23	2
Oats.....	6,259	18	5
Rye.....	57	26	7
Beans.....	694	27	5
Peas.....	452	30	0

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Sacks.
English.....	2,010	6,590	6,450	2,640	3,537
Irish.....	.....	.....	.....	1,200	.....
Foreign.....	5,950	1,140	.....	8,430	3,490

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.		Per quarter.	
Wheat...Essex, Kent, and Suffolk, red, new	35 42	Old	40 44
Do do white do	41 48	Do	44 43
Norfolk and Lincolnshire, red do	36 42	Do	40 44
Northumberland & Scotch do	.....	Do	44 45
Rye.....Old.....	23s 26s	New	24 25
Barley...Grinding.....	20 22	Distilling	23 24
Malt...Brown.....	42 45	Paleship	48 53
Beans...New large ticks	26 27	Harrow	28 30
Old do	20 21	Do	23 26
Peas...Grey.....	28 30	Maple	30 30
White, old.....	27 28	Boilers	29 31
Oats...Lincoln & Yorksfeed	17 18	Short small	19 20
Scotch, Angus.....	19 22	Potato	23 25
Irish, Cork, Waterford, and Yonghal, black	15 17	New	15 17
Do, Galway 14s 16s, Dublin & Wexfordfeed	18 19	Potato	19 21
Do, Limerick, Sligo, and Westport	19 20	Fine	20 21
Do, Newry, Dundalk, and Londonderry.....	18 19	Do	20 21
Flour...Irish, per sack 30s 31s, Norfolk, &c.	28 30	Town	33 40
Tares...Oldfeeding.....	24 25	Winter	31 34
FOREIGN.			
Wheat...Danzig, Konigsberg, high mixed and white	45 50		
Do do mixed and red	43 45		
Pomeranian, Mecklenburg, marks, red	41 45		
Silesian, white	39 44		
Danish, Holstein, and Friesland, do	38 40		
Do do do, red	35 40		
Russian, hard.....	36s 37s	Soft.....	32 39
French, red	39 42	White	39 44
Canadian, red.....	41 43	Do	45 46
Italian and Tuscan, do	25 28	Fine.....	27 29
Egyptian.....	28 30	White	30 31
Maize...Yellow.....	28 30	White	24 26
Barley...Grinding.....	20 23	Malting	24 26
Beans...Ticks.....	24 26	Small	26 28
Peas...White.....	25 29	Maple	28 30
Oats...Dutch brew and thick	.....		20 21
Russian feed	.....		18 19
Danish, Mecklenburg, and Friesland feed	.....		17 19
Flour...Danzig, per barrel 21s 22s, American	21 22		
Tares...Large Gore 3ts 38s, old 23s 25s, new	26 30		

SEEDS.

Linseed.....Perqr rushing, Baltic 44s 48s, Odessa	46s 48s	Sowing	56 60
Rapeseed.....Perlast do foreign 24 25 1/2, English	23 25 1/2	Fine new	25 27 1/2
Hempseed.....Perqr large	35 36	Small	30 32
Canaryseed.....Perqr 48s 52s	Carraway per cwt	30 33	Trefol Wet
Mustardseed.....Perbushel, brown	8 12	White	6 8
Cloverseed.....Percwt English white new	34 48	Red	34 30
Foreign do.....	30 50	Do	30 46
English do.....	16 18	Choice	19 20
Trefoil.....	Per ton 8 0s to 8 10s, English per M	8 0s to 8 10s	
Linseed cake, foreign	3 18s to 4 0s, Do per ton	3 18s to 4 0s	
Rape do	.....	.....	.....

FOREIGN AND COLONIAL PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market has been flat during the greater part of this week, and in some instances the lower qualities have again given way. Only 700 casks British West India sold to yesterday (Thursday) at previous rates, or about 6d under the highest ruling a fortnight back. 170 casks Barbadoes were nearly all disposed of at the former value: fine, 43s 6d to 44s; middling to good, 41s to 42s. Good grocery sugars are rather dearer. The deliveries for home use do not improve. The stock continues to show a serious decrease.

Mauritius.—There were not any public sales of this description on Tuesday, and a limited business has since been done by private contract. The stock continues moderate, and shows a decrease of 2,668 tons as compared with that of 1850 at same time.

Bengal.—6,106 bags offered in the early part of the week, about two-thirds found buyers; white Benares went 6d cheaper for the low to middling qualities; Khaur showed a decline of 1s; fine white Benares withdrawn at high rates; middling to good sold 42s 6d to 44s 6d; low and dingy, 42s to 42s 6d; middling good soft greyish yellow, 28s 6d to 41s; good grainy yellow, 43s to 43s 6d; brown to middling ditto, 36s to 40s 6d; fine white Cossipore, 48s 6d to 49s 6d; Khaur, 29s to 29s 6d per cwt.

Madras.—The lower kinds continue depressed, and there is rather a large stock. 3,597 bags offered on Tuesday were nearly all withdrawn above the value: damp browns from 31s to 32s 6d for low to fair; some few lots soft to middling grocery yellow sold at 32s 6d to 37s 6d per cwt. The stock on the 18th inst. was 95,289 bags or 5,956 tons, against 4,262 tons at same period last year.

Foreign.—Few sales have been effected by private treaty this week either for home use or export. Only 800 chests Havana were reported to yesterday, at 40s 9d per cwt. To-day 1,500 bags Paraiba sold at 35s 6d to 36s 6d, and 500 chests Bahia at 38s per cwt.

Regina.—Although prices have further given way 6d to 1s, there has not been a very active demand from the home trade. Yesterday brown goods were sold at 49s to 49s 6d; middling to fine titlers, 50s to 53s; wet lumps, 47s to 48s. Pieces and bastards, which are dull, have been sold at rather lower rates. Treacle continues quiet. In the bonded market English crushed has sold at 6d decline: fine 29s to 29s 6d; No. 2, 28s 6d; and a moderate business done. Loaves are firm as last quoted, viz., 10 lb 33s to 33s 6d. There is no change in Dutch crushed. Foreign goods for consumption have been dull.

MOLASSES.—Some fine Antigua has been sold at 17s. 200 casks Bengal treacle sold by auction at 13s 6d per cwt.

COFFEE.—Some sales having been pressed this week, prices are again lower, and the market continues flat with a downward tendency. The transactions in native Ceylon, to yesterday, were very limited: 49s paid in the early part of the week for good ordinary; but, subsequently, 47s, establishing a decline of 3s on last Friday's quotation. Some parcels of plantation offered yesterday sold at 1s to 2s under the previous value: fine ordinary to low middling, 53s 6d to 56s 6d; middling, 57s to 59s; and about half of 394 casks 156 bags found buyers: some business also reported by private treaty at a corresponding decline. The stock continues large. Mocha has met with less inquiry, and 509 bales 1,147 half-bales were about three-fourths withdrawn, the remainder selling chiefly at 1s to 1s 6d below the rates of last week: from 60s 6d to 70s for fine ordinary to middling clean garbled yellow; long berry taken in at 63s. Common kinds of East India are almost unsaleable even at a further reduction. Foreign remains flat. A cargo of St Domingo has been sold, the price said to be about 44s per cwt. 450 bags Bahia were withdrawn.

COCOA.—There have not been any public sales of West India this week, and a limited business done by private contract. The stock is much reduced. Foreign continues dull. 100 bags Bahia were bought in at 30s for good red.

TEA.—The market has been very dull since last Friday, five more vessels having arrived, and their cargoes will shortly be on sale. Common congous have been sold at a further decline of 3d, some holders showing a disposition to realise; yesterday there was some inquiry at 11 1/2d, and business has been done as low as 11 1/4d per lb cash: good and fine continue to move off slowly at the late decline, and the finest grades are difficult of sale at 2d to 3d under the opening prices. The recent arrivals of scented orange pekoes are nearly cleared off at 1 1/2d to 2d lower rates. In fine green teas the transactions are limited. Canton gunpowders and young hysons have met with a steady inquiry, at about last week's prices.

RICE.—There has not been much business done in East India during the week, and few parcels offering, so that holders have obtained previous rates. The stock continues large, being 21,018 tons on 19th inst., against 22,734 tons at same date last year. Cleaned has been steady at late prices; London dressed Carolina 1st, 26s; 2nd quality, 20s per cwt.

PEPPER.—The small orders executed in common kinds of black have been at full rates; 332 bags white, of old import, sold rather cheaper, from 6d to 6 1/2d per lb for middling.

PIMENTO.—Some few sales have been made by private treaty at stiffer rates, in consequence of the limited supply offering, and 5 1/2d to 5 1/4d is the nearest value of middling quality. The stock continues large.

OTHER SPICES.—88 cases brown nutmegs found ready buyers at rather higher rates, particularly for good and fine, which brought 3s 3d to 3s 9d; low small to fair, 2s 3d to 3s 2d. 28 cases mace sold at full prices; ordinary to good middling, 2s 1d to 2s 5d per lb. Advanced rates have been paid for casia lignea. 98 cases Calicut ginger were withdrawn, at 64s to 100s per cwt. The cinnamon sales will contain about 2,300 bales.

SALTPETRE.—The transactions in East India have been limited, as the market continues flat. 450 bags Bengal, of indirect import, sold at easier rates, from 27s to 28s for 8 1/2 to 5 1/2 per cent. refraction. The stock on 18th inst. was 2,738 tons, against 3,678 tons at same time in 1850.

COCHINEAL.—The market is firmer; 84 bags, about three-fourths sold at stiffer rates than last quoted: Honduras silvers, 3s 5d to 3s 9d; Teneriffe silvers, 3s 7d per lb. Some of the latter taken in. The deliveries are large.

LAC DYE.—The large public sales of 967 chests have passed off flatly, common marks being chiefly taken in: good to fine partly sold at full rates: fine C A V, 1s 8d to 1s 8 1/2d; fine B Mirzapore and genuine D T, 1s 10 1/2d to 1s 11d;

other marks, ordinary to middling and good, 10d to 1s 4d; low and native, 6d to 10d per lb.

**OTHER DRY-SALTERY GOODS.**—250 sales Bengal safflower only partly sold at easier rates: from 8/ 2s 6d to 7/ for low to good; the lower qualities were withdrawn. Gambier is held firmly at 14s 6d. Catch quiet. Bengal turmeric, of fair quality, has sold at 16s to 16s 6d per cwt.

**DRUGS.**—Since the large public sales terminated last week the markets have been very quiet, and no business is reported. Some Japan camphor in tubs sold last Friday at 73s to 74s, or 10s under the late nominal price.

**DYEWOODS.**—Some parcels of Madras red Saunders have been sold at 4/ to 4/ 3s per ton.

**METALS.**—There has not been any change of importance in the prices of rails and Wel-h bar iron this week, and a steady demand for the latter. Scotch pig may be quoted dull at 43s to 44s, according to numbers. Spelter has been sold to some extent at 16/ 2s 6d, and now holders generally demand 16/ 5s per ton on the spot. East India tin is higher, 86s 6d having been paid for Banca, and the market very firm; an advance is expected in British.

**OILS.**—The demand for fish has been limited this week, and in some instances prices show a decline. Cod has been dull at 38s to 38/ 10s; other kinds as quoted. The linseed market remains dull, and 33s 9d the nearest value on the spot yesterday, with sellers at that price. Rape has been quiet, and foreign refined may be quoted at 38s per cwt. Palm is still rather scarce. Cocoa nut dull.

**LINSEED.**—The market is flat, and Black Sea may be quoted at 47s 6d to 48s per cwt; very little doing afloat. Cakes meet with a steady demand at the present low prices, fine English made bringing 7/ to 7/ 5s per ton.

**TURPENTINE.**—Rough is quiet. Spirits are flat at 32s 6d per cwt for British.

**TALLOW.**—This market has continued inactive throughout the week, but former prices steadily maintained. Yesterday, fine Petersburg Y.C., on the spot, was quoted at 37s 3d to 37s 6d, and 3d more to arrive in February and March. There is still a good supply of town. The stock of foreign tallow in warehouse here continues heavy, but arrivals have fallen off during the past fortnight.

POSTSCRIPT. FRIDAY EVENING.

**SUGAR.**—There was rather a better feeling in the market to-day. About 400 casks West India sold privately at full prices, and the week's transactions reach 1,100 casks. Mauritius—2,948 bags sold steadily at full rates, from 38s to 39s 6d for low to mid yellow; good, 40s 6d to 42s. Bengal—The sales went off well, and nearly all sold at the rates previously quoted, for all kinds. Madras—2,098 bags consisting of good and fine grocery, sold at extreme rates; white, 45s 6d to 47s; good to fine strong yellow, 41s 6d to 44s 6d. Foreign—Several parcels sold by private contract to-day.

**COFFEE.**—The market was firmer, and more inquiry. About 1,500 bags native Ceylon changed hands at 47s 6d to 48s 6d, or 6d to 1s above the rates of yesterday. Some plantation went rather dearer; 80 casks Jamaica partly sold at full prices; fine ordinary to middling, 53s to 60s per cwt.

**PEPPER.**—1,200 bags sold at full prices; Malabar, 3½d to 3½d; half heavy, 3½d to 3½d; Penang kind, 3½d; 120 bags fair white taken in at 6½d per lb.

**SALTPETRE.**—600 bags Bengal refracting 10½ per cent. were taken in at 27s 6 per cwt.

**NITRATE SODA.**—100 tons were taken in at 14s 6d to 15s per cwt.

**HEMP.**—Late in the afternoon 750 bales Manila sold by auction, and went from 34/ to 36/ 10s, with very fine, 48/ per ton.

**DYEWOODS.**—150 tons Nicaragua withdrawn at 15/.

**TALLOW.**—The sales passed off steadily at full prices.

ADDITIONAL NOTICES.

**REFINED SUGAR.**—The home market for refined sugar continues neglected, prices are 6d to 1s less for the lower and middling qualities. The bonded for leaves unaltered, but 6d reduction has been accepted for crushed. A small parcel was sold at 28s 6d. In Dutch and Belgium nothing doing of any importance. The Belgian Government have reduced their bounty on the exportation of refined 3s 6d per cwt.

**DRY FRUIT.**—There is a little more inquiry for currants of inferior to middling quality. Other descriptions of dry fruit remain as last quoted.

Clearances of Dry Fruit for the week ending Jan. 20.

	Currents	Spanish Raisins	Smyna Raisins	Figs	Almonds
	cwt	cwt	cwt	cwt	cwt
1851	3,821	251	459	349	333
1850	2,542	57	137	112	155
1849	4,563	1,205	496	348	168

**GREEN FRUITS.**—Oranges are lower. Three cargoes from St. Michael and a parcel per steamer from Lisbon, sold by Keeling and Hunt at public sale, went at a reduction of 2s to 3s per package. Lemons have improved in price, the stock being less than has been the case for some seasons past. The stock of chestnuts is diminishing, and any of a sound character are in request; other kinds of nuts without alteration.

**SEEDS** unaltered in the quotations. A few samples of clover seed have been shown at market, the supply of which is at present inconsiderable.

**ENGLISH WOOL.**—The demand continues unabated, and prices rather on the advance.

**FOREIGN AND COLONIAL WOOL.**—No change has taken place in prices during the week, everything remains firm, consumption going on steadily, and most of the manufacturers working to order. The public sales of colonial wool will commence on Thursday, 13th Feb.; the quantity will not be large.

**COTTON.**—No transactions reported this week.

**FLAX.**—More demand from France both here and in Scotland, and the price improved.

**HEMP.**—Prices remain the same, but more business done.

**TIMBER.**—Business very active—building works not being in suspense from severe weather as usual in January.

**LEATHER AND HIDES.**—A fair demand has existed during the past week for leather, at fully former prices, with a tendency upwards. There was not any public sale of foreign raw goods, and by private contract the sales have been limited. On Thursday 86,025 East India were offered, (including tanned and buffalo) and 75,600 were sold. The demand was brisk at full prices.

Imports from Jan. 1 to Jan. 23, 1851	152,855 hides
Do do Jan 24, 1850	63,116 —
Sales do Jan. 24, 1851	145,000 —
Do do Jan. 24, 1850	114,600 —
Present stock, 187,000 hides.—Stock Jan. 24, 1850,	61,000 hides.

**METALS.**—Metals fully participate in the general inactivity which at present is pervading most branches of commerce, owing in a great measure to the still unsettled state of affairs in France. Copper remains as when we last wrote. There has been some slight activity in foreign tin, for which higher prices are asked, and in some cases have been paid. English remains firm. Spelter continues very flat, there being no demand either for export or home consumption. Lead remains steady, and holders are very firm. Iron also is very dull of sale, both for bars and pigs, at our quotations, though makers do not feel disposed to give way in price. The demand for tinplates continues large.

ENSUING SALES IN LONDON.

MONDAY, Jan. 27.—2,100 bales Ceylon cinnamon.  
 TUESDAY, Jan. 28.—159 hhds Barbadoes, 18 do Demerara, 700 bags Bengal sugar; 2,500 bags Bengal saltpetre; 170 serons Guatemala indigo.  
 WEDNESDAY, Jan. 29.—1,000 bags Bengal sugar; 40 bags Bengal ginger; 80 cases do. do.; 400 bags Madras rice, 150 tons Sipan wood.  
 THURSDAY, Jan. 30.—621 bales Madras cotton.  
 FRIDAY, Feb. 11.—12,630 chests East India indigo; 200 serons Guatemala indigo.  
 THURSDAY, Feb. 13.—3,606 bales Surat cotton; 32 do. Madras do.

PROVISIONS.

The bacon trade still very dull, and no disposition to make sales forward. More inquiry for lard and pork. Butter also looking well, and should cold weather continue an advance will surely take place. Fine Friesland 6s per cwt over last week's price.

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Delivery.	Stock.	Deliveries.
1849	55,408	12,472	2,974	1,673
1850	50,999	11,916	3,222	2,623
1851	38,603	8,697	4,320	1,920

Arrivals for the Past Week.

Irish butter	8,211
Foreign do	4,268
Bale Bacon	1,991

NEWGATE AND LEADENHALL MARKETS.

MONDAY Jan. 20.—Since Monday last the arrivals of country-killed meat up to these markets have amounted to 3,350 carcasses, chiefly from our western and midland districts. With meat slaughtered in the metropolises we are tolerably well, but not so heavily supplied; whilst the general demand is very inactive, at about stationary prices. From Hamburg 18 packages of beef have come to hand.

FRIDAY, Jan. 25.—These markets ruled heavy, on the following terms:—

At per stone by the carcass.

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

SMITHFIELD CATTLE MARKET.

MONDAY Jan. 20.—Owing, in some measure, to the prevailing mildness of the weather, and chiefly to the abundance of supply on the Continent, the imports of foreign stock into London last week were large for the time of year, they having amounted to 2,433 head. During the corresponding period in 1850, we received 440; in 1849, 1,406; and in 1848, 965 head. The weeks imports consisted of—beasts, 399; sheep, 1778; calves, 227 pigs, 24. By sea, from Ireland, 9 cows and 70 pigs have reached us. With foreign stock our market to-day was very moderately supplied, in a most inferior condition.

From our own grazing districts the arrivals of beasts fresh up this morning were seasonably large, and of excellent quality. Although the weather was more favourable for slaughtering, and the attendance of buyers tolerably good, the beef trade was in a very inactive state, at last week's prices. The extreme quotation for the best Scots was 3s 8d per 8 lbs, and a total clearance was not effected.

The bullock supply from the Northern districts comprised 1,210 shorthorns; from Norfolk, Suffolk, Essex, Cambridgeshire, and other parts of England, 2,000 Herefords, ruts, Devons, Scots, &c.; and from Scotland 500 horned and polled Scots, 380 being per railway, the remainder by steamboat.

For the time of year, the number of sheep was but moderate; yet the general quality of that stock was prime. The best old Downs commanded a steady sale at, in some instances, an advance in the currencies of 2d per 8 lbs.; yet the general top value of that breed was 4s 4d per 8 lbs.

We were very scantily supplied with calves, in which only a limited business was doing, at late currencies. Prime small pig, moved off steadily at full prices. In other qualities of pork next to nothing was doing.

SUPPLIES.

	Jan. 22, 1849.	Jan. 21, 1850.	Jan. 20, 1851.
Beasts	3,126	3,334	4,327
Sheep	17,430	19,100	20,670
Calves	67	153	119
Pigs	160	205	285

FRIDAY, Jan. 25.—Notwithstanding that the supply of beasts in to-day's market was small, and that the weather was more favourable for slaughtering the beef trade ruled heavy, at prices bare y equal to those obtained on Monday, the extreme value of the best Scots being 3s 8d per 8 lb. With sheep we were seasonably well supplied. All breeds were in good request, and a clearance was readily effected, at full rates of currency—the prime old Downs selling readily at 4s 4d per 8 lbs. Calves, the supply of which was moderate, moved off slowly, but we have no change to notice in their value. The pork trade was heavy. The few milch cows brought forward sold at from 14/ to 18/ each, including their small calf.

Per 8 lbs to sink the offals.

	s	d	s	d
Inferior beasts	2	6	0	2
Second quality do	2	10	3	0
Prime large oxen	3	2	3	4
Prime Scots, &c.	3	6	3	8
Large coarse calves	3	0	3	6
Prime small do	3	8	3	10
Sucking Calves	18	0	24	0
Total supply at market:—Beasts, 605; sheep, 3,021; calves, 200; pigs, 300. Scotch supply:—Beasts, 31; sheep, 49. Foreign:—Beasts, 181; sheep, 680; calves, 80.				

POTATO MARKETS.

WATERSIDE, Jan. 24.—There was a good supply at this market to-day, with an average demand, at the following prices:—York Regents, from 95s to 100s; Scotch ditto, 70s to 85s; Cambridge ditto, 65s to 70s; Kent and Essex ditto, 70s to 80s; ditto Middling, 56s to 60s; ditto, Chats, 25s to 30s; ditto Shaws, 65s to 70s; Kentish Red Kidneys, 70s to 75s; Cambridge Kidneys, 60s to 70s per ton.

BOROUGH HOP MARKETS.

MONDAY, Jan. 20.—Somewhat more business is doing in the hop market, and prices for fine samples have undergone a slight improvement. Sussex pockets 63s to 75s; Weald of Kent 70s to 84s; Mid. and East Kent 80s to 150s per cwt.

FRIDAY, Jan. 25.—There is rather more business doing in our market, and, in some instances, prices have an upward tendency, notwithstanding that the supply on offer is large. Factors' prices, viz, ready money—East Kent pockets, per cwt., 3l 15s to 6l 15s; ditto bags, 3l 4s to 5l 5s; Mid Kent pockets 2l 5s to 5l 15s; ditto bags, 2l to 4l 10s; Weald of Kent pockets, 3l 4s to 4l; ditto bags, 2l to 3l 10s; Sussex, 2l 16s to 3l 14s.



**HAY MARKETS.—THURSDAY.**

SMITHFIELD.—Fine Upland Meadow and Rye Grass Hay, 73s to 75s; inferior ditto, 45s to 55s; superior Clover, 80s to 82s; inferior ditto 60s to 70s; Straw 20s to 27s per load of 36 trusses.

WHITECHAPEL.—The supply at this market to-day was moderate, trade dull, and no fluctuation in prices.—Best Meadow Hay, from 7s to 80s; inferior ditto, 55s to 63s; Clover, 60s to 80s; Straw, 22s to 28s.

**COAL MARKET.**

MONDAY, Jan. 20.—Chester Main 13s 6d—Davison's West Hartley 14s—Holywell 15s—South Peareth 12s—Tanfield Moor 14s—Tanfield Moor Butes 13s 6d—Wylam 14s 9d—Eden Main 14s 6d—Cowpen Hartley 14s—Hartley 15s 3d—Longridge's Hartley 13s 6d—Nixon's Merthyr and Cardiff 20s 6d—Sidney's Har ley 14s—Whitworth Coke 20s. Wall's-end: Acora Close 14s 3d—Lawson 13s 6d—Walker 14s—Braddyl 15s 3d—Hetton 15s 9d—Richmond 14s 6d—Stewart's 15s 9d—Heselden 14s 6d—Howden 14s 6d—Kelloe 15s 3d—South Kelloe 14s 6d—Whitworth 12s 6d—Adelaide Tees 14s 9d—Seymour Tees 14s—Tees 15s 6d. Ships at market, 105; sold, 46; unsold, 59.

WEDNESDAY, Jan. 22.—Ord's Main 13s—Pelton Main 13s—Tanfield Moor 14s—Tanfield Moor Butes 13s 6d. Wall's-end: Gosforth 14s 3d—Lawson 13s 6d—Braddyl 15s 3d—Hetton 15s 9d—Richmond 14s 6d—Hartlepool 15s 9d—Heselden 14s 3d—Kelloe 15s 3d—Thorndy 14s 9d—Whitworth 12s 9d—Adelaide Tees 14s 9d—Seymour Tees 14s—Tees 15s 6d—Cowpen Hartley 14s—Hartley 13s 3d—Sidney's Hartley 14s—Whitworth Coke 20s. Ships at market, 77; sold, 35; unsold, 42.

**LIVERPOOL MARKETS.**

**WOOL. FRIDAY NIGHT.**

(From our own Correspondent.)

A steady business is doing and the market is very firm. About 2,000 bales fine (chiefly colonial) wools, are announced for public sale, February 6th and 7th.

**CORN.**

(From our own Correspondent.)

A more steady feeling has prevailed in the grain market during the past few days, and some particular qualities of wheat and flour have occasionally realised rather better prices, but no general advance has been established. This morning the wheat trade was without animation, but a fair quantity was disposed of, for consumption, at the fall prices of Tuesday. Flour was in moderate request at previous rates. Oats and oatmeal were dull, but without change in value. Indian corn was in improved demand, and 6d per qr higher.

**METALS.**

(From our own Correspondent.)

There is no change to note in the prices of manufactured iron of any kind, for which at present the demand is only very moderate. For Scotch pig iron during the past week there has been a very dull market, and prices may again be slightly reduced. Mixed Nos. of good brands may be quoted at 43s to 43s 6d per ton, cash, f.o.b., at Glasgow. Other metals quiet with little doing.

**FOREIGN MARKETS.**

**AMSTERDAM, Jan. 20.**

COFFEE.—Little doing; prices somewhat declining.  
SUGAR (Raw).—About 1,000 hhds Surinam were taken in public sale at 22½f to 27½f.

INDIGO.—Prices fully maintained. The accounts from Java are rather more favourable with regard to the prospects of the last crop.

COTTON continues dull; prices are almost nominal.  
SPICES, RICE, &c.—No change in the former of these articles. About 3,500 bags; table rice were taken from first hand at 9½f. New C. phloxia currants, in damaged condition, offered in public sale, were taken at 11½f to 14½f.

HEMP.—Petersburg clean at 63½f; half-clean 54f; Riga outshot 63f.

SEEDS.—Rape.—Prices remained the same. Linseed experienced some demand for home use. Clover in better demand for England. Mustard, brown.—A parcel prime fetched 16½f for export. Nothing was done in other seeds.

CORN.—Wheat with little doing, business was almost confined to some sales for home use at former prices. Rye.—Business was on a rather extended scale, and sales were made at somewhat higher prices for home use and on speculative account. Barley the same. Oats and buckwheat little doing.

**PETERSBURG, JAN. 11.**

CORN.—Without transactions, but 23 ro. still offered for good wheat.  
DEALS.—Business to some extent has been done, and the next prices will probably be higher.

FLAX.—Nothing done for want of sellers.  
HEMP.—quiet; occasional needy sellers at the lower cash prices. The estimates of supply are more generally reduced—say to 1,800,000 poods—probably owing to the continued want of sledge roads.

LINSEED has attracted more attention the last few days; 5,500 chets of the better descriptions on the spot, taken at 31 ro. cash; and 6,000 chets Rjef, on contract, at 24½ a 24 ro., 10 ro. down.

TALLOW.—dull. 113 ro. with an advance, and 106 ro. cash, have been accepted for August delivery; the business being mostly among the Russians, or with parties who immediately sell with an advance against their cash purchases. This morning 500 casks reported at 105, 105½, cash.

**The Gazette.**

Friday, Jan. 17.

**PARTNERSHIPS DISSOLVED.**

Bull and Miller, Oxford, cabinet makers—Davenport and Hendin, Birmingham table cover manufacturers—Huisenbos, Harrison and Co., Newcastle upon Tyne, commission merchants—Mc Ilmorrow and Cameron, Ipswich, drapers—Bellot and Mothersill, Manchester, just an manufacturers—Spyvee and Copers, Kingston upon Hull, merchants—J. K. and H. Howard, Southport, Lancashire, tea dealers—Mason and Hodgson, Ipswich, pawnbrokers—Smith and Hill, Regent street, auctioneers—Sykes and Co., Birral, Yorkshire, dyers—Naylor and Atkin, Sheffield, paperhangers—Guy and Edwards, Upper Charlotte street and Howland street, Fitzroy square, picture cleaners—J. W. and A. Borradaile, Fenchurch street, merchants—Mills and Robinson, Maidenhead, grocers—Royle and Johnson, Sutton, Lancashire, flint glass manufacturers—Crippling and Grindall, Kingston upon Hull, painters—Osborne, Ward, Knapp and Wad; as far as regards F. R. Ward—Yerbury and Wickers, Shrewsbury, coach build-

ers—Brooke and Mills, Liverpool, shipwrights—F. and J. Mackenzie, Blackrod, Lancashire, and elsewhere, master coal miners—Simister and Holland, Cheapside and Portsea, wholesale stay manufacturers—Douglas and Co., Manchester, and Douglas and Whately, Oporto, merchants—J., J., and T. Dewdney, Bradnich, Devonshire, papermakers—Wills and Co., Exeter, was a lamp d alers—Manders and Tibbs, Exeter, tailors—Colley and Cuff, Cockspar street, Charing cross, saddlers—Calvocressi and Darvau, Manchester, and Calvocressi and Co., Constantinople, merchants—Blackall and Gardner, Corbet court, Gracechurch street, shipbrokers.

**DECLARATIONS OF DIVIDENDS.**

T. Day, Three Crown square, Southwark, savings bank clerk—fifth div of 1s 4d, on any Tue day, at M' Pennell's, Guildhall chambers, Basinghall street.

A. E. Corvan, Stampstead road, and Lison grove, baker—first div of 3s 6d, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

J. Tomlin, Finchley common, licensed victualler—first div of 1s 9d, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

T. K. Pyke, High street, No ting hill, bookseller—first div of 2½d, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

R. Salkeld—third div of 1½d, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

J. F. C. Blume, Upper Dorset street—first div of 1s 4½d, on any Tuesday, at Mr Pennell's Guildhall chambers, Basinghall street.

J. Fenton, Avery row, Bond street, baker—first div of 10s, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

G. Knight Worthing, Sussex, auctioneer—first div of 1s 3d, on any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.

T. S. Sleightholm, Scarborough, painter—first div of 5s, on Tuesday, the 21st inst., or any subsequent Monday or Tuesday, at Mr Hope's, Commercial buildings, Leeds.

T. and W. Hardwick, Leeds, auctioneers—first div of 9½d, and final div of 5½d, and a first div of 20s on new proofs and a final div of 10s on old proofs on the separate estate of W. Hardwick, on the 21st inst., or any subsequent Tuesday, at Mr Hope's, Commercial buildings, Leeds.

J. White, Dudley, innkeeper—first div of 2s 3d, on any Thursday, at Mr Christie's, Waterloo street, Birmingham.

H. C. Brown, Winchester, builder—second div of 3d, on new proofs, on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court Basinghall street.

P. Cruikshank, Austinfriars, merchant—first div of 1s 1d, on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

J. Pace, St Michael's alley, Cornhill, merch-out—first div of 11d on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

J. Arnett, St Dunstan's hill, custom house agent—first div of 2s 2d, on Saturday, the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

R. Lane, Lison grove North, corn dealer—first div of 1s 6d, on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook, court, Basinghall street.

G. Bauckham, Gravesend and Barking, boatbuilder—first div of 20s, on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

S. Bauckham, Gravesend and Barking, boatbuilder—first div of 20s, on Saturday the 18th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

**BANKRUPTCY ANNULLED.**

John Rowbotham, Sutton, Cheshire, silk manufacturer.

**SCOTCH SEQUESTRATION.**

T. and A. Logan, Tain, clothiers.

**Tuesday, Jan. 21.**

A. and R. Crowe and Co., Colombo, and elsewhere in the East Indies—Crowe and Co., London—Smith, Chilton, and Moses, Aston, vinegarmakers—R. Joseph, and John Rylands, and John and Joseph Cross, Wigan, cotton-pinnars: as far as regards Joseph Rylands—Brown and Johnson, Congleton and Buglawton, Cheshire, silk throwsters—R. and W. Ralston, Manchester, engravers to calico printers—Williamson and Son, Crosthwaite, Cumberlandshire, woollen manufacturers—Jones and Little, Manchester, auctioneers—Eitenton and Parker, Brighthelmstone, tailors—L. and S. Wiseman, Dagenham, Essex, innkeepers—F. and W. R. wley, Birmingham, pearl button manufacturers—Kilbey and Harris, Cheltenham, plumbers—Hitchins and Philips, Stratford, Essex, plumbers—Ratchef, Spence, and Co., Monkwearmouth shore, Durham, shipbuilders; as far as regards J. Berry—J. and E. Young, Blandford street, Manchester square, iron-mongers—Garside and Parker, Leeds and elsewhere, stone-masons—Thornbury and Harding, Lincoln, iron-mongers—Robinson and Co., brassfounders—Wallis and Maw, Scarborough, corn merchants—Meehing and Co., Holborn hill; as far as regards D. H. Johnstone—Algar and Fayer, Billingsgate market, fish sale-men—Hargreaves and Dixon, Bradford, Yorkshire, ironfounders—E. and J. Wallace, Carnhalton, Surrey, surgeons—Mulligan, Forbes and Co., Bradford and Manchester, stuff merchants, as far as regards J. V. Goodwin—Jackson and Son, Rathbone place, Oxford street, composition ornament manufacturers—Edwards and Green, Nottingham and elsewhere, foreign timber merchants—Brook, Sons, and Co., London; Brook, Sons, and Golden, Huddersfield; and W. Brook and Sons, Magdeburg and Dessau, wool dealers; as far as regards R. Brook—Sk-y and Sewell, Great Malvern, and Upton upon Severn, attorneys—Cooper and Nephew, Great Tower street, painters—Smith and Co., Newcastle upon Tyne, shipbrokers—Pulbrook and Newton, Tooling, grocers—J. and C. T. Green, Collet place, Commercial road East, oilmen—Oakes and White, Southampton, iron-mongers—Dodgson and Co., Leeds, woollen drapers.

**DECLARATIONS OF DIVIDENDS.**

Maudes, Jones, and Asplin, Northfleet, Kent, Portland cement manufacturers—first div of 6s, on Thursday, Jan. 23, and three following Thursdays, at Mr Stansfeld's, Basinghall street.

J. G. Fuller, St James's street, and Streatham, Surrey, wine merchant—second div of 4½d, on Thursday, Jan. 23, and three following Thursdays, at Mr Stansfeld's, Basinghall street.

**BANKRUPTCY SUPERSEDED.**

Henry Brook Muriel, Brighton, chemist.

**BANKRUPTS.**

Frederick George Johns, New yard, Great Queen street, medical fixture dealer  
Lionel Prager Gold-mid, King street, Holborn, importer of watches  
Peter Van den Ende, Sir-od, Kent, woolstapler  
James Lemmon, Norwich, printer  
Westly Walker, Preston, Lancashire, chemist  
Thomas Lwock, jun., Weston super Mare, builder  
Joseph Rawling, Selby, Yorkshire, shoemaker  
William Henry and Charles Catton, Mansbridge, Yorkshire, dyers  
James Bell, Leyburn, Yorkshire draper  
John Blain, Liverpool, stationer  
James Robinson, Stanwix, Cumberland, cattle dealer

**SCOTCH SEQUESTRATIONS.**

J. Smart, Edinburgh, fisher  
D. Arthur, Banhill, linen printer

**Gazette of Last Night.**

**BANKRUPTS.**

George Robert Galloway, brush manufacturer, St John street.  
James Henry Lem-re, draper, Maldon, Essex.  
James Moses Bridgland, pianoforte maker, Phoenix street and Denmark street, Soho.  
Samuel Lee, bookseller, Loughborough, Leicestershire.  
James Graham, builder, Manchester.  
John Johnson, wine merchant, Coventry.

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING.

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

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

Table listing various commodities such as Hides, Indigo, Leather, Metals-COPPER, IRON, STEEL, Molasses, Oils-Fish, Provisions, and Rice, with their respective prices and units.

Table listing various commodities such as Seeds, SUGAR-REF. consid. bd, and Tallow, with their respective prices and units.

Table listing various commodities such as SUGAR-REF. consid. bd, Tallow, Tea, Timber, and Wine, with their respective prices and units.



STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Jan. 18, 1850-1, showing the stock on hand on Jan. 18 in each year. FOR THE PORT OF LONDON. If those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c. SUGAR.

	Imported		Duty paid		Stock	
	1850 tons	1851 tons	1850 tons	1851 tons	1850 tons	1851 tons
<b>British Plantation.</b>						
West India	1,788	2,104	4,617	2,871	13,209	7,506
East India	6,128	3,304	2,786	2,649	18,289	14,528
Mauritius	1,073	579	1,012	757	6,210	3,303
Foreign	...	...	2,098	2,016	...	...
	9,069	5,987	10,543	8,291	37,708	25,337
<b>Foreign Sugar.</b>						
Cheribon, Siam, & Manilla	1,429	401	113	...	5,661	6,970
Havana	385	298	436	264	30,942	14,211
Porto Rico	...	82	133	2	4,899	2,810
Brazil	249	...	379	453	7,849	7,823
	2,063	781	1,061	728	39,351	31,814

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

From the British Possessions in America	27 11½ per cwt.
Mauritius	27 9½
East Indies	24 3½
The average price of the three is	27 1

MOLASSES.

	Imported	Duty paid	Stock
West India	184	493	4,697
	142	286	5,815

RUM.

	Imported		Exported		Home Consump.		Stock	
	1850 gal	1851 gal	1850 gal	1851 gal	1850 gal	1851 gal	1850 gal	1851 gal
West India	44,320	54,675	73,350	24,615	97,300	63,475	1,911,748	1,340,335
East India	33,120	27,360	30,015	9,135	11,700	4,770	469,005	352,710
Foreign	17,190	12,780	4,500	11,205	90	...	141,225	117,360
	95,130	94,815	107,865	44,955	108,990	68,245	2,462,275	1,810,305

COCOA.—Cwts.

	1	2	3	4	5	6	7	8
Br. Plant	...	1	75	60	972	1,187	10,770	6,058
Foreign	...	250	1	2	31	141	8,255	7,148
	...	251	76	62	1,003	1,328	19,025	13,206

COFFEE.—Cwts.

	1	2	3	4	5	6	7	8
Br. Plant	22	20	6	2	1,080	776	8,536	8,766
Ceylon	13,196	2,198	390	155	12,597	9,585	199,021	212,115
<b>Total BP.</b>	13,218	2,218	396	157	13,677	10,761	207,557	220,881
Mocha	213	5,652	42	157	1,062	1,285	11,488	17,457
Foreign EI.	269	...	896	...	427	563	21,411	16,433
Malabar	...	...	...	...	21	30	108	202
St Domingo	...	301	13	112	...	...	1,621	4,804
Hav. & P Ric	3	3	94	1	72	24	4,905	5,280
Brazil	57	514	346	685	412	863	18,190	42,904
African	...	...	...	...	...	...	2	660
<b>Total For.</b>	533	6,470	1,391	955	1,994	2,705	57,725	87,734
<b>Grand tot.</b>	13,751	8,688	1,787	1,112	15,671	13,466	265,282	308,615

RICE.

	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British EI.	159	621	9	48	497	304	29,119	20,065
Foreign EI.	503	...	...	...	1	44	2,615	953
<b>Total</b>	662	621	9	48	498	348	22,734	21,018

PEPPER.

	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
White	...	55	...	2	222	216	3,331	3,307
Black	768	4,399	384	700	1,223	1,312	45,227	55,973

NUTMEGS.

	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	83	343	21	25	68	41	510	871
CAS. LIG.	320	250	315	84	71	76	821	1,695
CINNAMON.	1,885	698	141	41	99	47	3,915	3,255

PIMENTO.

	bags	bags	bags	bags	bags	bags	bags	bags
	145	686	67	186	210	227	3,786	11,094

Raw Materials, Dye Stuffs, &c.

	Serons	Serons	Serons	Serons	Serons	Serons	Serons
COCHINEAL.	557	557	...	...	424	851	4,056
LAC DYE.	330	580	...	...	324	212	3,652
LOGWOOD.	42	619	...	...	337	410	1,067
FUSTIC.	55	148	...	...	45	29	459

INDIGO.

	cheats	cheats	cheats	cheats	cheats	cheats	cheats
East India.	373	1,434	...	...	2,254	1,592	27,106
Spanish.	54	396	...	...	35	138	416

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass.	1,184	453	...	...	392	314	3,578
Nitrate of Soda.	...	...	...	...	115	154	2,332

COTTON.

	bags	bags	bags	bags	bags	bags	bags
American.	110	...	...	...	...	311	29
Brazil	...	...	...	...	...	105	75
East India.	1,895	4,177	...	...	1,352	2,277	20,713
Liverpl., all kinds.	86,007	46,448	1,600	1,760	70,416	44,590	482,170
<b>Total</b>	88,012	50,625	1,600	1,760	71,763	46,860	503,259

The Railway Monitor.

CALLS FOR JANUARY.

	Date when due.	Amount per Share.			Total.
		Already paid.	Called.		
Aberdeen, preference, 5/ No. 2	20	...	...	...	37,500
Bristol and Exeter, preference 20/	31	...	...	...	60,000
Edinburgh, Perth, and Dundee, 5/ preference	11	3 15 0	1 5 0	...	...
Gloucester and Dean Forest	27	16 0 0	2 0 0	...	20,000
Great Western, 17/	8	15 0 0	2 0 0	...	139,400
Lancashire and Yorkshire quarters	1	23 10 0	1 10 0	...	29,250
Londonderry and Enniskillen, halves	15	7 10 0	2 10 0	...	34,000
Manchester, Sheffield, and Lincolnshire, 6/ preference	15	1 0 0	1 0 0	...	173,500
Midland, B and G, 50/	15	45 0 0	2 0 0	...	13,278
Ditto, ditto, 37/ 5s	15	29 16 0	3 14 6	...	28,003
Reading, Goufford, and Reigate	15	18 0 0	2 0 0	...	80,000
Shrewsbury and Hereford, old 10/	15	3 0 0	1 0 0	...	29,710
Ditto, new 10/	15	2 0 0	2 0 0	...	30,586
<b>Total</b>					£674,621

EPITOME OF RAILWAY NEWS.

LONDON AND SOUTH-WESTERN.—We are informed that it is the intention of the directors of this company at the ordinary meeting to be held next month to recommend a dividend for the half-year ending the 31st of December last, at the rate of 4 per cent. per annum on the capital stock of the company.

LONDON AND BRIGHTON.—The report of the Brighton directors, presented at the meeting just held, shows an increase of traffic, a smaller increase of expenditure, and an increase of net receipts available for dividend. The periodical tickets appear to afford an increasing source of income, the amounts (for the year) being 1848 10,427l., 1849 14,217l., and 1850 17,057l. This accounts for a trifling decrease on the second-class fares. The parcels income does not advance, a circumstance deserving of inquiry, as something must be wrong either in the charge or mode of delivery. A branch yielding 14,000l. yearly is worth careful examination. A large increase appears under the head of goods traffic, but how made up we are unaware. Further information should be given as to the sources of this traffic, which are lumped together in the sum of 89,900l.

WEEKLY TRAFFIC.—An analysis of the railway traffic returns for last week shows, as compared with the corresponding week of last year, an increase of 32,677l. in the aggregate amount received, an increase in the mileage of 739 miles, and an increase of 1l 5s in the amount received per mile per week. The receipts on 6,221 miles were 221,515l., or at the rate of 35l 10s per mile per week; whilst for the corresponding week last year they were 188,838l. on 4,882 miles, or at the rate of 34l 5s per mile per week. The gross sum received for the two weeks' traffic of the present year is 453,108l. against 386,572l. in the corresponding period of 1850.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, Jan. 20.—The railway market was affected to-day by the state of business in the other departments, and prices were quoted at a decline.

TUESDAY, Jan. 21.—The railway share market was better towards the close of business, prices then generally showing a firmer position, and in some cases a tendency to advance.

WEDNESDAY, Jan. 22.—The railway market, influenced by Consols, was better this afternoon, and prices at the close of business were generally quoted at an advance.

THURSDAY, Jan. 23.—There was a further tendency to improvement in the railway market to-day, and prices were well supported up to the close of business.

FRIDAY, Jan. 24.—The railway share market presents again a very buoyant appearance, and there have been improved rates paid for several of the lines.

MISCELLANEOUS.

THE BRAZILIAN COFFEE TRADE.—Forty-two years ago, the annual crop of coffee in Brazil did not exceed 30,000 bags; and even in 1820 it only reached 100,000 bags. About that time the high price of coffee in England, superadded to the diminished production in Cuba, stimulated the Brazilian planters to extend its cultivation, and in 1830 they sent to market 400,000 bags, or 64,000,000 lb.; and in 1847 the enormous quantity of nearly 300,000,000 lb.—*New York Journal of Commerce.*

NEW ALIMENTARY SUBSTANCES.—The French Consul at the Republic of Ecuador has brought thence two alimentary new plants of great importance. The tuber of one, called *Hoccos*, has the form of an oblong potato, the interior of the substance, however, has a red and yellow colour, and the taste is that of a chestnut. The other is called *Millico*, and its form and taste is very nearly that of the potato. Both grow wild and in great abundance near Quito, even in the most meagre soil. Experiments on their propagation are now being made at the Jardin des Plantes, Paris.—*The Builder.*

COMPOSITION OF THE FRENCH NATIONAL ASSEMBLY.—The National Assembly of France contains, according to a statement in the *Monitor*, 43 actual or *quondam* Ministers of Government, 22 ambassadors or persons who have represented France at foreign Courts, 22 members of the Institute, 6 vice-admirals and rear-admirals, 34 generals, 32 ex-peers of France, 110 former members of the Chamber of Deputies. Of the 900 members of the Constituent Assembly only 330 were re-elected, and form part of the Legislative Assembly. The united ages of the members of the Legislative Assembly amount to 35,613 years, giving an average of 47 years to each member. The oldest member was born in 1769 and the youngest in 1823.

The Economist's Railway Share List.

The highest prices of the day are given.

No. of shares.	Amount of shares paid up.	Name of Company.	London.		No. of shares.	Amount of shares paid up.	Name of Company.	London.		No. of shares.	Amount of shares paid up.	Name of Company.	London.		
			M.	F.				M.	F.				M.	F.	M.
16600	50	Aberdeen	9 1/2	10	Stock 100	100	Lancashire and Yorkshire...	55	17 1/2	52000	15 1/2	13 1/2	Shrewsbury & Birm., Class A	6 1/2	7
33200	50	— Preference	7 1/2	7 1/2	19500	25	— 1/2 Shares	14 1/2	14 1/2	52000	9 1/2	9 1/2	— Class B	4 1/2	4 1/2
95000	20	Ambergate, Not. and Boston	2 1/2	2 1/2	126819	20	— Fifths	4 1/2	4	19375	8	8	— New guaranteed	10 1/2	10 1/2
10000	50	Berks and Hants Extension (Great Western perpetual 5 per cent)	7	7	48444	20	— 20/100	4 1/2	4 1/2	6000	26 1/2	26 1/2	Shrewsbury and Chester (Nor. W. Min.)	13	13
45000	31	Birkenhd, Lanc., & Ches. Junc.	30	30	71656	20	— West Riding Union	5 1/2	5 1/2	15000	13 1/2	13 1/2	— Halves	10	10
80000	20	Birmingham & Oxford Junction, calls duly paid, or with a guarantee	30	30	18000	50	Leeds and Bradford	9 1/2	9 1/2	2500	20	20	— Newwestry	10	10
25000	20	— without a guarantee	28	27 1/2	18400	50	Leeds & Thirsk	13 1/2	13 1/2	27600	10	10	— New	1 dis	1 dis
25000	20	Birmingham, Wolverhampton, and Dudley, calls duly paid, or with a guarantee	21	23 1/2	7411	20	— Pref. 6 per cent, No. 1.	10	10	17500	10	10	— 8 per cent preference	13 1/2	13 1/2
25000	20	— without a guarantee	23	23	3883	20	— No. 2	10	10	165000	20	20	Shropshire Union	3 1/2	3 1/2
85500	27 1/2	Birmingham, Wolverhampton, and Stour Valley	11	11	7645	20	— No. 3	10	10	20000	50	50	South Devon	16	16
12600	20	Boston, Stamford, and Birm.	77	78	10000	12 1/2	— Pref. Grs., 1848, 7 p. ct.	10	10	78750	12	12	— Preference	13	13
8000	100	Bristol and Exeter	77	78	111900	Av	London and Blackwall	6 1/2	7 1/2	Stock	30	30	South Eastern (Dover)	2 1/2	2 1/2
15000	33 1/2	— Thirds	77	78	44252	9	— Guaranteed 5 per cent, late Croydon Thirds	11 1/2	11 1/2	28000	32	32	— No. 1	2 1/2	2 1/2
45420	17 1/2	Buckinghamshire	17 1/2	17 1/2	3219	50	— Pref. Con. 5 p c	60	60	42000	33 1/2	33 1/2	— No. 2	2 1/2	2 1/2
74518	10	Caledonian	10 1/2	10 1/2	1640	50	— Do. do. 1852.	60	60	Stock	30	30	— No. 3	2 1/2	2 1/2
9000	50	— Preference	5 1/2	5 1/2	43077	Av	— New, guaranteed 5 p. c.	140	140	Stock	10	10	— No. 4	2 1/2	2 1/2
42000	50	Clyde-Sandy Junction	16 1/2	16 1/2	11186	20	— Preference or Priv.	244	244	56300	50	50	South Wales	22	22
31256	15	Chester and Holyhead	14 1/2	14 1/2	106830	25	— London and Greenwich	12	11 1/2	37500	20	15	South Yorkshire and River Don	22	22
18671	50	Dublin and Belfast Junction	20	19 1/2	63111	20	— London & North Western	129 1/2	125	14000	25	18 1/2	Sheffield, Rotherham, and Goole (N. div.)	5 p. ct.	5 p. ct.
22800	25	East Anglian—L. and E. and L. and D.	3 1/2	3	70000	10	— New 1/2 Shares	20 1/2	20 1/2	26650	20	9 1/2	Taw Vale Extension	2	2
10830	18	— E. and H.	2 1/2	2 1/2	106830	25	— Fifth Shares	16 1/2	16 1/2	12500	20	20	Waterford and Kilkenny	4	4
34285	3 1/2	— E. and H., 6 per ct pref.	1 1/2	1 1/2	34000	50	— 104 Shares M. & B. (c.)	3 1/2	3 1/2	15000	50	50	Waterford and Limerick	2 1/2	2 1/2
8000	20	Eastern Counties	6 1/2	6 1/2	6000	20	— New Shares	31	31	2186	50	50	Wear Valley, 6 per ct. guar.	21	21
144000	6 1/2	— Extension 5 per ct. No. 1	7 1/2	7	120560	16 1/2	— Thirds	21	21	24106	25	17 1/2	—	—	—
144000	6 1/2	— Ditto, No. 2	6 1/2	6 1/2	34000	50	— New Scrip, 1848, pref.	7 1/2	7 1/2	50000	16	14	Windsor, Staines, & S. Western	44	40 1/2
57592	10	— New, guar. 6 per cent	10 1/2	10 1/2	6000	20	— Lowestof, guar. 4 per cent.	16	14 1/2	30000	50	50	Wilts, Somerset, and Weymouth	44	40 1/2
16097	50	— Northern and Eastern, 5 per cent	57	64	6000	20	— 6 per cent.	16	14 1/2	Stock	25	25	York, Newcastle, & Berwick	13 1/2	14 1/2
12200	12 1/2	— 1/2 Shares	11 1/2	11 1/2	82500	16	Manchester, Buxton, and Matlock	1 1/2	1 1/2	126000	25	20	— Newcastle Extension	13 1/2	14 1/2
6156	50	— New	49	49	Stock	100	Manchester, Sheffield, and Lincolnshire	24 1/2	24 1/2	159000	25	20	— G. N. E. Purchase or Preference	6 1/2	6 1/2
10800	25	Eastern Union, class A (late E. U. shares)	6	4	18000	25	— 1/2 Shares, No. 1.	11 1/2	11 1/2	Stock	50	50	York and North Midland	2 1/2	2 1/2
88000	25	— class B and C	4	4	10640	25	— 1/2 Shares, No. 2.	11 1/2	11 1/2	62950	25	10	— Preference	8 1/2	8 1/2
15000	20	— Scrip, guar. 6 per cent.	16 1/2	16 1/2	41200	12 1/2	— 1/2 Shares, No. 3.	10 1/2	10 1/2	Foreign Railways.					
34285	25	East Lancashire	12 1/2	12 1/2	8700	10	— New, 104 preference.	10 1/2	10 1/2	44422	6 1/2	6 1/2	Anglo-Italian, late Italian & Austrian	9	9 1/2
48720	6 1/2	— New 1/2 Shares	6 1/2	6 1/2	43210	162 1/2	Manchester and Lincoln Union	1 1/2	1 1/2	75000	20	20	Boulogne and Amiens	9	9 1/2
46140	6 1/2	— 6 per cent Pref. 1/2 Shares	6 1/2	6 1/2	Stock	100	Midland	47	50 1/2	66000	20	20	Central of France (Orleans and Vierzon)	15 1/2	15 1/2
24000	25	East Lincolnshire	3 1/2	3 1/2	7539	50	— Erewash Valley, pref.	127	126 1/2	10000	20	17 1/2	Demerara	3 1/2	3 1/2
8000	50	Edinburgh and Glasgow	29	29	14000	25	Newmarket	3 1/2	3 1/2	100000	20	8	Dutch Rhenish	3 1/2	3 1/2
26000	25	Edinburgh, Perth, & Dundee	6	6	Stock	100	Norfolk	24	24	50000	20	11	East Indian	12	12
8000	50	Glasgow and South Western	29	29	9850	20	— New	1	1	20	20	Do do	12	12	
16100	25	Glasgow and South Western	16 1/2	17 1/2	15000	20	— Guaranteed 5 per cent.	16 1/2	16 1/2	10000	5	5	Great Indian Peninsula	5 1/2	5 1/2
197466	12 1/2	— 1/2 shares, A, deferred	5 1/2	6	21000	5	— Guaranteed 5 1/2 per cent.	5	5	35000	20	7 1/2	Do do	2 1/2	2 1/2
of 257 each	12 1/2	— 1/2 shares, B, 6 per cent guaranteed	11 1/2	11 1/2	60000	50	4 Northern Counties Union	8	8 1/2	150000	20	8	Louvain a la Sambre	2 1/2	2 1/2
93688	12 1/2	— 5 per cent preference	12 1/2	12 1/2	Stock	25	North British	8	8 1/2	50000	20	10	Luxembourg	11	11
50000	50	Great Southern & West (I.)	40	39	104532	5	— Preference	5 1/2	5 1/2	400000	20	16	Namur and Liege	8 1/2	8 1/2
50000	6 1/2	— Eighth	3 1/2	3 1/2	168566	20	North Staffordshire	8 1/2	9	130000	20	8	Northern of France	14 1/2	14 1/2
8000	100	Great Western	7 1/2	8 1/2	30000	50	Oxford, Worcester, & Wolverhampton	16 1/2	16 1/2	80000	20	8	Orleans and Bordeaux	4	4
60700	17	— New	1 1/2	1 1/2	14520	25	Preston and Wyre	43	42 1/2	27000	20	11	Paris and Rouen	35	35
8000	50	Hull & Selby	102	102	16720	12 1/2	— 1/2 Shares (A)	19	19	72000	20	15	Paris and Strasburg Constituted	27	27
8000	25	— 1/2 Shares	51	51	40000	20	Reading, Guildford, & Reigate	21 1/2	21 1/2	250000	20	15	Paris and Strasburg Constituted	9	9 1/2
8000	12 1/2	— 1/2 Shares	24	24	32000	8 1/2	Royston and Hitchin	7 1/2	8	40000	20	20	Rouen and Havre	10 1/2	11
18000	50	Lancaster and Carlisle	70	70	10668	6 1/2	— Shepreth Extension	34	34	31000	20	20	Sambre and Meuse	3	3
18000	16 1/2	— New	18 1/2	18 1/2	Stock	25	Scottish Central	14 1/2	14 1/2	80000	20	15	Tours & Nantes Constituted	5	5
					12000	25	Scottish Midland	8	7 1/2	30764	20	8 1/2	West Flanders	5	5

OFFICIAL RAILWAY TRAFFIC RETURNS.

Capital and Loan.	Amount expended per last Report.	Average cost per mil.	Dividend per cent. per annum on paid-up capital.				Name of Railway.	Week ending	RECEIPTS.				Miles open in				
			1847 1848 1849 1850						Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total receipts.	Same week 1850		Traffic per mile per week			
			£	£	£	£									£ s d	£ s d	£ s d
1,674,666	1,509,772	27,510	...	...	...	Aberdeen	1851 Jan. 11	696	0	0	541	0	0	733	17	72	81
500,000	502,653	13,227	...	5	1	Belfast & Ballymena	16	320	13	9	208	2	5	536	16	2	37 1/2
2,200,000	1,900,408	118,790	...	4 1/2	5	Birkenhead, Lancash., & Ches.	19	656	16	5	403	7	3	1060	3	8	33
3,000,000	2,909,621	33,830	...	5 1/2	3 1/2	Bristol and Exeter	12	2370	17	6	946	13	0	3317	10	6	85 1/2
8,460,900	5,150,030	34,700	...	...	...	Caledonian	5	2692	0	0	3261	0	0	5933	0	0	160
4,339,332	3,896,565	41,452	...	...	...	Chester and Holyhead	12	1489	0	0	643	0	0	2132	0	0	94 1/2
1,000,000	96,565	18,237	...	2 1/2	1 1/2	Dublin & Drogheda	16	673	6	3	135	19	10	837	5	9	53
450,000	442,000	55,223	...	7	7	Dublin & Kingstown	21	...	...	...	...	...	...	556	16	11	7 1/2
267,000	250,009	15,625	...	...	...	Dundee and Arbroath	19	213	14	6	176	18	3	380	12	9	16
700,000	349,499	17,725	...	8	6 1/2	Dundee, Perth, & Aberdeen	18	283	19	3 1/2	313	16	8	597	15	1 1/2	31
1,445,000	1,315,955	19,352	...	...	...	East Anglian	19	...	...	...	...	...	...	563	4	11	67 1/2
2,000,000	2,889,218	49,814	...	...	...	Edinburgh & Glasgow	18	...	...	...	...	...	...	3240	12	0	57 1/2
8,333,612	2,708,129	83,143	...	...	...	Edinburgh, Perth, & Dundee	19	1267	14	5	926	16	11	2194	11	4	71
13,000,000	12,786,996	89,711	...	...	...	Eastern Counties and Norfolk	19	6156	17	9	6579	7	9	12735	5	6	322
2,440,200	3,365,249	44,280	...	...	...	East Lancashire	19	1693	17	3	1838	3	4	3532	0	7	75 1/2
2,416,333	2,098,638	22,091	...	...	...	Eastern Union	19	815	10	9 1/2							



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—NORTON'S CAMOMILE PILLS are confidently recommended as a simple but certain remedy to all who suffer from indigestion, sick headache, bilious and liver complaints. They act as a powerful tonic and gentle aperient, imparting strength to the stomach and composure to the nervous system.—Sold in bottles at 1s 1d or 2s 3d each, by A. WILLOUGHBY and CO., late B. G. Windus, 61 Bishopsgate without, and nearly all medicine vendors.—Be sure to ask for Norton's PILLS, and do not be persuaded to purchase an imitation.

**GUTTA PERCHA COMPANY, Patentees, 18 Wharf Road, City Road, London. GUTTA PERCHA TUBING.**

Amongst the peculiar properties possessed by this Tubing, which render it an article of great value not only to manufacturers, but to the public generally, are the following:—

Lightness, combined with remarkable strength, (a 2-in. tube having resisted a pressure of 337 lbs on the square inch.)

Non-affection by the carbonic, acetic, hydrofluoric, or muriatic acids, or by the most caustic alkalies.—This remarkable property renders Gutta Percha so valuable for the conveyance of water, lining of cisterns, &c., being free from the deleterious effects to health resulting from the use of lead for those purposes.

Peculiar power of resisting frost.  
Readiness with which it can be connected (by means of the Gutta Percha Union Joints) with the water-tap or pump, and used for watering gardens, washing windows, carriages, &c.

Great lengths in which it can be made (50 to 500 feet) without a joint.

Ease with which the requisite joints can be made.  
Facility with which it can be cut open, and again repaired, in case of stoppage.

Extraordinary power of conducting sound.

APPLICATIONS OF GUTTA PERCHA TUBING.  
The conveyance of Water, Oil, Acids, Gas, and other Chemicals, Liquid Manures, &c.; Drain and Soil Pipes; Suction Pipes for Fire Engines; Pump Barrels and Feeding Pipes; Syphons; For Watering Gardens, Streets, Washing Windows, &c.; Ventilation of Mines, &c.; Ships Pumps, &c.; Ear and Mouth Trumpets; Speaking Tubes in lieu of Bells, &c.

**BOND'S PERMANENT MARKING**

INK, the original, and by far the best, requiring no preparation, offers the surest means of protection for every variety of household linen and wearing apparel against loss or mistake, for which reason be careful to ask for the genuine article, prepared by the inventor, JOHN BOND, 28 LONG LANE, WEST SMITHFIELD, CITY.

Sold by most chemists, stationers, and medicine vendors. Price 1s a bottle.

**FORD'S EUREKA SHIRTS**

are not sold by any Hosiery or Drapers, and can, therefore, be obtained only at the Warehouse and Fitting Rooms appointed for their sale, 185 Strand, where Gentlemen who are desirous of purchasing Shirts, characterised by the most graceful appearance and enduring qualities, are solicited to inspect them. They are made in two qualities, the first of which is 40s the half-dozen, and the second quality 30s the half-dozen.

For the convenience of country residents the Illustrated Catalogue, containing prices and directions for self-measurement, is forwarded post free, and the pattern books to select from, of New Registered Coloured Shirtings, on receipt of six stamps.

FORD'S EUREKA SHIRT COLLARS, WITHOUT STRINGS, STRAPS, OR BUCKLES.

Price 11s 6d per dozen. One of these beautifully fitting collars (as sample), with the improved fastening, sent post free, on receipt of fourteen stamps.

RICHARD FORD, 185 STRAND, LONDON.

**FLOOR CLOTHS.**

Best quality, warranted ..... 2s 6d per sq. yd.  
Persian and Turkey pattern ... 2s 9d —  
Common Floor Cloth ..... 2s 0d —

COCOA-FIBRE MATS and MATTING.

INDIA MATTING, plain and figured.

JAPANNED FOLDING SCREENS from 32s.

JOWETT, Manufacturer, 532 New Oxford street.

**JOHN SIMNITT, BOOT MAKER,**

solicits the attention of the Nobility and Gentry to his choice Stock of Parisian and English manufactured Boots and Shoes, which he is confident cannot be equalled for elegance of design and quality, combined with superior workmanship.

John Simnitt takes this opportunity of returning thanks to his numerous Patrons for their kind support, and further solicits the indulgence of their future favours, which shall receive his best attention.

A large Stock of the best make Wellington Boots, Hunting and Top Boots, Shooting Boots and Shoes, Antipodios, and every other description of Boots and Shoes always ready.

Gentlemen leaving England at a short notice are sure to find a sufficient supply on hand to give them in their choice every satisfaction.

18 Bishopsgate street within, London.

**COTTON.—PATENT COLABA**

PRESSES for packing, Saw Gins for cleaning, and Agricultural Implements for cultivating Cotton, as supplied by the undersigned to the Hon. East India Company, for their experimental cotton farms, in Bengal, Madras, and Bombay Presidencies, and to the COLABA PRESS COMPANY of Bombay. For further information apply to WILLIAM LAIRD, 3 EXCHANGE BUILDINGS, LIVERPOOL.

**REGULAR LINE OF PACKET SHIP TO CALCUTTA.**

The splendid A1 Aberdeen clipper-built ship CENTURION, 656 tons register, WILLIAM EDWARD, commander, loading in the London Docks; will sail punctually on the 1st of February. For passage, apply to Captain LUDLOW, 18 Cornhill; for freight or passage, apply to Messrs GLOVER and DUNN, 16 Chancery Lane, Manchester; or in London to W. S. LINDSAY and CO., 8 Austin Friars, and 54½ Old Broad street.

**REGULAR LINE OF PACKET SHIP.—FOR SHANGHAE,**

to sail punctually the 20th of February, the splendid, fast-sailing, clipper-built ship OLIVER CROMWELL, A 113 years, C. SMITH, Commander; loading in the St Katharine Docks. Has superior accommodation for passengers. For freight or passage apply to Messrs GLOVER and DUNN, 16 Chancery Lane, Manchester; or to W. S. LINDSAY and CO., 8 Austin Friars, or 54½ Old Broad street.

**REGULAR LINE OF PACKET SHIP. FOR HONG KONG**

and CANTON, to sail on the 10th of February, the splendid new clipper-built American ship ROMAN, A 1, 774 tons register, coppered and copper fastened, W. E. PUTNAM, Commander, lying in the London Docks. The fast-sailing properties of this fine ship render her a most desirable conveyance for treasure, which will be taken at three-quarters per cent. freight. She has splendid accommodation for passengers. For freight or passage apply to the Commander, on board; to Messrs FORBES, FORBES, and CO., 9 King William street; or to PHILLIPS, SHAW, and LOWTHER, 2 Royal Exchange buildings.

**WILL BE DISPATCHED**

immediately, a Regular Trader for Hobart Town direct, the remarkably fast-sailing British-built ship MARMION, A 1, 12 years, 450 tons, coppered and copper fastened. J. T. PEAT, Commander. Lying in the London Dock. This splendid ship has first-rate Accommodation for Cabin Passengers, and her 'tween decks being lofty and airy, she offers a most excellent opportunity for a limited number of Intermediate Passengers. For Terms of Freight or Passage apply to MARSHALL and EDRIDGE, 34 Fenchurch street.

**REGULAR LINE OF PACKET SHIP.**

To sail punctually the 5th February. Last shipping day the 1st February. For Port Phillip, direct, the remarkably fast-sailing British-built first-class ship, TROPIC, 500 tons, coppered and copper fastened. CHARLES ROBERTSON, Commander. Lying at the jetty, London Dock. This fine ship has a full poop with good Accommodations for Passengers.

For terms of Freight or Passage apply to MARSHALL and EDRIDGE, 34 Fenchurch street.

**STEAM TO THE CAPE**

OF GOOD HOPE (carrying Her Majesty's Mails), leaving London on the 10th, and Plymouth on the 15th of every month.—The HELLESPONT, 560 tons, Captain WATTS, will leave Plymouth on the 15th February, at noon, with mails and passengers.—For passage apply at the GENERAL SCREW STEAM SHIPPING COMPANY'S OFFICES, 2 Royal Exchange buildings; for goods and parcels to Balfour, Laming, and Owen, 157 Fenchurch street, London, and at Liverpool.

**STEAM TO INDIA AND CHINA, via EGYPT.—Regular**

Monthly Mail Steam Conveyance for Passengers and Light Goods to CEYLON, MADRAS, CALCUTTA, PENANG, SINGAPORE and HONG-KONG.—The Peninsular and Oriental Steam Navigation Company book Passengers and receive Goods and Parcels for the above Ports, by their Steamers starting from Southampton on the 20th of every month, and from Suez on or about the 10th of the month.

BOMBAY.—Passengers for Bombay can proceed by this Company's Steamers on the 29th of the month to Malta, thence to Alexandria by her Majesty's Steamers, and from Suez by the Hon. E. I. Company's Steamers.

MEDITERRANEAN.—Malta—On the 20th and 29th of every month. Constantinople—On the 29th of the month. Alexandria—On the 20th of the month.

SPAIN and PORTUGAL.—Vigo, Oporto, Lisbon, Cadix, and Gibraltar, on the 7th, 17th, and 27th of the month.

For plans of the vessels, rates of passage money, and to secure passages and ship cargo, apply at the Company's Offices, 122 Leadenhall street, London, and Oriental place, Southampton.

NOTICE TO SHIPPERS.—After the 1st of April next, the rate of freight by these steamers from Liverpool will be materially reduced.

**BRITISH AND NORTH AMERICAN ROYAL MAIL**

STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK, direct, and between LIVERPOOL and BOSTON, (the Boston ships only,) calling at Halifax to land and receive passengers and Her Majesty's Mails.

The following or other vessels are appointed to sail from Liverpool as under—

AFRICA, for NEW YORK, direct, Saturday, Feb. 1.

EUROPA, for BOSTON, Saturday, Feb. 15.

Cabin passage, including steward's fee, £35, but without wines or liquors, which can be obtained on board. Dogs charged £5 each. These steamships have accommodation for a limited number of second cabin passengers at £20 each, including provisions. For passage or other information, apply to J. B. FOORD, 52 Old Broad street, London; S. Cunard, Halifax; S. S. Lewis, Boston; Edward Cunard, jun., New York; D. Currie, Havre; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'IVER, Water street, Liverpool.

**UNITED STATES MAIL**

STEAMERS BETWEEN LIVERPOOL and NEW YORK.

Goods for the "BALTIC" cannot be taken after twelve o'clock at noon on FRIDAY the 7th February, nor can parcels be received after six o'clock in the evening of that day.

The rate of passage by these Steamers is Thirty-five Pounds; reserving six or eight of the largest State Rooms for Families, for which an extra price will be charged.

No berth secured until the passage money be paid.

The steam ships comprising this line are the ATLANTIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COMSTOCK; ADRIATIC, Captain GRAFTON. These vessels are appointed to sail as follows:—

From LIVERPOOL.

BALTIC ..... SATURDAY, 8th Feb.

PACIFIC ..... SATURDAY, 22nd Feb.

ARCTIC ..... SATURDAY, 8th March.

ATLANTIC ..... SATURDAY, 22nd March.

From NEW YORK.

PACIFIC ..... WEDNESDAY, 22nd Jan.

ARCTIC ..... WEDNESDAY, 5th Feb.

ATLANTIC ..... WEDNESDAY, 19th Feb.

BALTIC ..... WEDNESDAY, 5th March.

PACIFIC ..... WEDNESDAY, 19th March.

These ships having been built by contract expressly for the American Government service, every care has been taken in their construction, as also in their engines, to insure strength and speed; and their accommodations for passengers are unequalled for elegance or comfort.

The freight on goods from Liverpool is £7 per ton of 40 cubic feet.

An experienced surgeon will be attached to each ship. The owners of these ships will not be accountable for gold, silver, bullion, specie, jewellery, precious stones, or metals, unless bills of lading are signed therefore, and the value thereof therein expressed.

For freight or passage apply to EDWARD K. COLLINS, 74 South street, New York; or to BROWN, SHIPLEY, and Co., Liverpool.

Agents in London—E. G. ROBERTS and Co., 13 King's Arms yard.

Agent in Paris—L. DRAFER, JUN., 8 Boulevard, Montmartre.

Agent in Havre—G. H. DRAFER, 44 Rue de Bordeaux.

NOTICE TO SHIPPERS.—After the 1st of April next, the rate of Freight by these Steamers will be very materially reduced.